

PM-16-011

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Date

February 16, 2016

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Tim B. Witt

Subject

2016 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factor

Common Crop Insurance Policy & Area Risk Protection Insurance¹

The 2016 CY projected prices shown below are approved for the Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The 2016 CY volatility factors shown below are approved for the Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The projected prices and volatility factors apply to policies with a February 28 sales closing date, unless otherwise indicated, and are applicable for the crops, types, practices and states indicated below:

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Corn Alabama, Florida, Georgia, Louisiana & South Carolina	CBOT	September Corn	\$3.81/bushel	0.17

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Corn - Organic Practice Alabama, Florida, Georgia, Louisiana & South Carolina	CBOT	September Corn	\$8.31/bushel	0.17
Corn Arkansas & Mississippi	CBOT	December Corn	\$3.89/bushel	0.17
Corn - Organic Practice Arkansas & Mississippi	CBOT	December Corn	\$8.49/bushel	0.17
Corn North Carolina	CBOT	December Corn	\$3.89/bushel	0.17
Corn - Organic Practice North Carolina	CBOT	December Corn	\$3.89/bushel	0.17
Corn - Arizona, California & Nevada	CBOT	December Corn	\$3.89/bushel	0.19
Corn - Organic Practice - Arizona, California & Nevada	CBOT	December Corn	\$8.49/bushel	0.19
Cotton - All States	ICE	December Cotton	\$0.62/pound	0.14
Cotton - Organic Practice - All States	ICE	December Cotton	\$1.22/pound	0.14
Grain Sorghum - Alabama, Florida, Georgia & South Carolina	CBOT	December Corn	\$3.75/bushel	0.16
Grain Sorghum - Organic Practice - Alabama, Florida, Georgia & South Carolina	CBOT	December Corn	\$5.73/bushel	0.17
Grain Sorghum - Arkansas, Louisiana & Mississippi	CBOT	December Corn	\$3.75/bushel	0.17
Grain Sorghum - Organic Practice - Arkansas, Louisiana & Mississippi	CBOT	December Corn	\$5.73/bushel	0.17
Grain Sorghum - Arizona, California & North Carolina	CBOT	December Corn	\$3.75/bushel	0.19

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Grain Sorghum - Organic Practice - Arizona, California & North Carolina	CBOT	December Corn	\$3.75/bushel	0.19
Peanuts - Runner Type - Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina & Texas	CBOT/ICE	December, Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2039/pound	0.10
Peanuts - Spanish Type - Alabama, Arkansas Florida, Georgia, Louisiana, Mississippi, North Carolina & South Carolina	CBOT/ICE	December, Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2416/pound	0.10
Peanuts - Virginia Type - Alabama, Florida, Georgia, Mississippi, North Carolina & South Carolina	CBOT/ICE	December, Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2467/pound	0.10
Popcorn - March 15 Sales Closing Date - Alabama	CBOT	September Corn	\$0.1676/pound	0.17
Popcorn - Organic Practice - March 15 Sales Closing Date - Alabama	CBOT	September Corn	\$0.2416/pound	0.17
Rice - Long Grain Type & No Type Specified - Louisiana	CBOT	September Rice	\$0.117/pound	0.13
Rice - Long Grain Type & No Type Specified; Organic Practice - Louisiana	CBOT	September Rice	\$0.157/pound	0.13
Rice - Medium/Short Grain Types - Louisiana	CBOT	September Rice	\$0.133/pound	0.13

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Rice - Medium/Short Grain Types; Organic Practice - Louisiana	CBOT	September Rice	\$0.179/pound	0.13
Rice - Long Grain Type & No Type Specified; -Arkansas, Mississippi & Texas	CBOT	November Rice	\$0.119/pound	0.15
Rice - Long Grain Type & No Type Specified; Organic Practice - Arkansas, Mississippi & Texas	CBOT	November Rice	\$0.159/pound	0.15
Rice - Medium/Short Grain Types - Arkansas, Mississippi & Texas	CBOT	November Rice	\$0.136/pound	0.15
Rice - Medium/Short Grain Types; Organic Practice - Arkansas, Mississippi & Texas	CBOT	November Rice	\$0.182/pound	0.15
Rice - Long Grain Type & No Type Specified - California, Illinois, Missouri, Oklahoma & Tennessee	CBOT	November Rice	\$0.119/pound	0.16
Rice - Long Grain Type & No Type Specified ;Organic Practice - California, Illinois, Missouri, Oklahoma & Tennessee	CBOT	November Rice	\$0.159/pound	0.16
Rice - Medium/Short Grain Types - California	CBOT	November Rice	\$0.168/pound	0.16
Rice - Medium/Short Grain Types; Organic Practice - California	CBOT	November Rice	\$0.225/pound	0.16
Rice - Medium/Short Grain Types - Illinois, Missouri, Oklahoma & Tennessee	CBOT	November Rice	\$0.136/pound	0.16

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Rice - Medium/Short Grain Types; Organic Practice - Illinois, Missouri, Oklahoma & Tennessee	CBOT	November Rice	\$0.182/pound	0.16
Soybeans - Arkansas, Louisiana, Mississippi & Texas	CBOT	November Soybeans	\$8.86/bushel	0.14
Soybeans - Organic Practice - Arkansas, Louisiana, Mississippi & Texas	CBOT	November Soybeans	\$16.87/bushel	0.14
Soybeans - Alabama, Florida, Georgia, North Carolina & South Carolina	CBOT	January (2017) Soybeans	\$8.91/bushel	0.14
Soybeans - Organic Practice - Alabama, Florida, Georgia, North Carolina & South Carolina	CBOT	January (2017) Soybeans	\$16.96/bushel	0.14

1 Projected Prices and Volatility Factors are applicable for the Supplemental Coverage Option (SCO) and Stacked Income Protection (STAX - cotton only).

Disposal Date December 31, 2016