

PM-15-007 2015 Crop Year Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

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Date

February 3, 2015

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Tim B. Witt, Deputy Administrator /s/ Tim B. Witt

Subject

2015 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection
Insurance Projected Prices and Volatility Factors

Common Crop Insurance Policy & Area Risk Protection Insurance ¹

The 2015 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 2015 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 15 sales closing date** and are applicable for the crops, types, practices and states indicated below:

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Corn Texas	CBOT	December Corn	\$4.15/bu.	0.19
Corn - Organic Practice Texas	CBOT	December Corn	\$7.81/bu.	0.19
Grain Sorghum Texas	CBOT	December Corn	\$3.99/bu.	0.19
Grain Sorghum - Organic Practice Texas	CBOT	December Corn	\$6.11/bu.	0.19
Rice - Long Grain Type Florida	CBOT	November Rice*	\$0.114/lb.*	0.00*
Rice - Medium & Short Grain Types Florida	CBOT	November Rice*	\$0.129/lb.*	0.00*

¹ Projected Prices and Volatility Factors are applicable for the Supplemental Coverage Option (SCO).

* Revenue protection coverage is not offered for rice counties with a February 1 sales closing date due to an insufficient number of full active trading days, as stipulated in the Commodity Exchange Price Provisions (CEPP) - Section 1 (www.rma.usda.gov/policy-procedure/crop-policies/commodity-exchange-price-provisions-section-general-information-14.pdf). Yield protection coverage is still available; revenue protection coverage plans of insurance have volatility set equal to zero and the harvest price set equal to the projected price. The projected price equals the average daily settlement price for the CBOT 2015 November rice contract during the month of January 2015.

DISPOSAL DATE

December 31, 2015