

## **PM-16-017**

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Date

March 1, 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 Factors; Malting Barley Endorsement Projected Price Component and Volatility Factor; and Hybrid Seed Price Endorsement - Hybrid Seed Corn Prices

The 2016 CY projected prices shown below are approved for the following plans of insurance: Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion. The 2016 CY volatility factors shown below are approved for the following plans of insurance: Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion. The projected prices and volatility factors apply to policies with a March 15 sales closing date, unless otherwise indicated, and are applicable for the crops, practices, types and states indicated below:

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Barley Kansas	CBOT	July Corn	\$3.26/bushel	0.11
Barley Organic Practice Kansas	CBOT	July Corn	\$5.89/bushel	0.11

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Barley Iowa, Nebraska, New York & Pennsylvania	CBOT	September Corn	\$3.31/bushel	0.15
Barley - Organic Practice Iowa, Nebraska, New York & Pennsylvania	CBOT	September Corn	\$6.06/bushel	0.15
Barley Colorado, Idaho, Maine, Michigan, Minnesota, Nevada, North Dakota, Oregon, South Dakota, Utah, Vermont, West Virginia Wisconsin & Wyoming	CBOT	September Corn	\$3.31/bushel	0.16
Barley - Organic Practice Colorado, Idaho, Maine, Michigan, Minnesota, Nevada, North Dakota, Oregon, South Dakota, Utah, Vermont, West Virginia Wisconsin & Wyoming	CBOT	September Corn	\$6.06/bushel	0.16
Barley Alaska	CBOT	December Corn	\$3.87/bushel	0.16
Barley - Organic Practice Alaska	CBOT	December Corn	\$8.08/bushel	0.16
Barley California	CBOT	December Corn	\$3.38/bushel	0.16
Barley - Organic Practice California	CBOT	December Corn	\$6.19/bushel	0.16
Barley (March 15 Sales Closing Date, Winter Types without Winter Coverage Endorsement) Idaho, Oregon & Washington (previously released 9/17/2015)	CBOT	September Corn	\$3.43/bushel	0.24

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Barley – Organic Practice (March 15 Sales Closing Date, Winter Types without Winter Coverage Endorsement) Idaho, Oregon & Washington (previously released 9/17/2015)	CBOT	September Corn	\$6.28/bushel	0.24
Barley (September 30 Sales Closing Date, Spring Type) Kansas	CBOT	July Corn	\$3.26/bushel	0.11
Barley – Organic Practice (September 30 Sales Closing Date, Spring Type) Kansas	CBOT	July Corn	\$5.98/bushel	0.11
Barley (September 30 Sales Closing Date, Spring Types) New York & Pennsylvania	CBOT	September Corn	\$3.31/bushel	0.15
Barley – Organic Practice (September 30 Sales Closing Date, Spring Types) New York & Pennsylvania	CBOT	September Corn	\$6.06/bushel	0.15
Barley (September 30 Sales Closing Date, Spring Types) Colorado, Idaho, Oregon & Washington	CBOT	September Corn	\$3.31/bushel	0.16
Barley – Organic Practice (September 30 Sales Closing Date, Spring Types) Colorado, Idaho, Oregon & Washington	CBOT	September Corn	\$6.06/bushel	0.16
Barley (October 31 Sales Closing Date, Spring Types) Nevada & Utah	CBOT	September Corn	\$3.31/bushel	0.16
Barley – Organic Practice (October 31 Sales Closing Date, Spring Types) Nevada & Utah	CBOT	September Corn	\$6.06/bushel	0.16

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Canola All States	ICE	November Canola	\$0.158/pound	0.11
Canola - Rapeseed Type All State	ICE	November Canola	\$0.203/pound	0.00
Canola (August 31 Sales Closing Date, Spring Type(s)) Idaho, Oregon & Washington	ICE	November Canola	\$0.158/pound	0.11
Canola - Rapeseed Type (August 31 Sales Closing Date, Spring Type(s)) Idaho, Oregon & Washington	ICE	November Canola	\$0.203/pound	0.00
Corn Oklahoma & Texas	CBOT	December Corn	3.86/bushel	0.16
Corn - Organic Practice Oklahoma & Texas	CBOT	December Corn	8.42/bushel	0.16
Corn Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, West Virginia, Wisconsin & Wyoming	CBOT	December Corn	\$3.86/bushel	0.17

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Corn - Organic Practice Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, West Virginia, Wisconsin & Wyoming	CBOT	December Corn	\$8.42/bushel	0.17
Corn - High Amylose Type Illinois, Indiana, Iowa, Kansas, Missouri, Nebraska & South Dakota	CBOT	December Corn	\$5.40/bushel	0.17
Corn Idaho, Michigan, Oregon & Washington	CBOT	December Corn	\$8.42/bushel	0.19
Corn - Organic Practice Idaho, Michigan, Oregon & Washington	CBOT	December Corn	\$8.42/bushel	0.19
Cotton Missouri, Tennessee, Texas & Virginia	ICE	December Cotton	\$0.60/pound	0.14
Cotton - Organic Practice Missouri, Tennessee, Texas & Virginia	ICE	December Cotton	\$1.20/pound	0.14
Cotton Kansas, New Mexico & Oklahoma	ICE	December Cotton	\$0.60/pound	0.15
Cotton - Organic Practice Kansas, New Mexico & Oklahoma	ICE	December Cotton	\$1.20/pound	0.15
Grain Sorghum Texas	CBOT	December Corn	\$3.72/bushel	0.16
Grain Sorghum - Organic Practice Texas	CBOT	December Corn	\$5.69/bushel	0.16

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Grain Sorghum All States, except Texas	CBOT	December Corn	\$3.72/bushel	0.17
Grain Sorghum - Organic Practice All States, except Texas	CBOT	December Corn	\$5.69/bushel	0.17
Peanuts - Runner Type New Mexico, Oklahoma, Texas & Virginia	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2045/pound	0.10
Peanuts - Spanish Type New Mexico, Oklahoma & Texas	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2863/pound	0.10
Peanuts - Valencia Type New Mexico, Oklahoma & Texas	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2454/pound	0.10
Peanuts - Virginia Type New Mexico, Oklahoma, Texas & Virginia	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2454/pound	0.10

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Popcorn Alabama (previously released: 2/16/2016)	CBOT	September Corn	\$0.1676/pound	0.17
Popcorn - Organic Practice Alabama (previously released: 2/16/2016)	CBOT	September Corn	\$0.2416/pound	0.17
Popcorn All States, except Alabama & Michigan	CBOT	December Corn	\$0.1698/pound	0.17
Popcorn - Organic Practice All States, except Alabama & Michigan	CBOT	December Corn	\$0.2447/pound	0.17
Popcorn Michigan	CBOT	December Corn	\$0.1698/pound	0.19
Popcorn - Organic Practice Michigan	CBOT	December Corn	\$0.2447/pound	0.19
Soybeans Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Vermont, Washington & Wisconsin	CBOT	November Soybeans	\$8.85/bushel	0.12
Soybeans - Organic Practice Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Vermont, Washington & Wisconsin	CBOT	November Soybeans	16.85/bushel	0.12

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Soybeans Delaware, Maryland, Oklahoma, Virginia & West Virginia	CBOT	January (2017) Soybeans	\$8.90/bushel	0.13
Soybeans - Organic Practice Delaware, Maryland, Oklahoma, Virginia & West Virginia	CBOT	January (2017) Soybeans	\$16.95/bushel	0.13
Sunflowers - Oil Type All States	CBOT	December Soybean Oil	\$0.169/pound	0.14
Sunflowers - Oil Type; Organic Practice All States	CBOT	December Soybean Oil	\$0.230/pound	0.14
Sunflowers - Confectionary Type All States	CBOT	December Soybean Oil	\$0.267/pound	0.14
Wheat - All Types Except Durum Alaska, California, Colorado, Iowa, Maine, Minnesota, Montana, Nebraska, North Dakota, Oregon [Klamath County only], South Dakota, Vermont, Wisconsin & Wyoming	MGE	September HRS Wheat	\$5.13/bushel	0.15
Wheat - All Types Except Durum; Organic Practice Alaska, California, Colorado, Iowa, Maine, Minnesota, Montana, Nebraska, North Dakota, Oregon [Klamath County only], South Dakota, Vermont, Wisconsin & Wyoming	MGE	September HRS Wheat	\$9.47/bushel	0.15
Wheat - Durum Type Montana, North Dakota & South Dakota	MGE	September HRS Wheat	\$5.72/bushel	0.15



<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
Wheat - Durum Type; Organic Practice Montana, North Dakota & South Dakota	MGE	September HRS Wheat	\$5.13/bushel	0.15
Wheat (September 30 Sales Closing Date, Spring Type) California, Colorado, Iowa, Montana (including Khorasan), Nebraska, Oregon (Klamath County only), South Dakota, Wisconsin & Wyoming	MGE	September HRS Wheat	\$9.47/bushel	0.15
Wheat - Organic Practice (September 30 Sales Closing Date, Spring Type) California, Colorado, Iowa, Montana (including Khorasan), Nebraska, Oregon (Klamath County only), South Dakota, Wisconsin & Wyoming	MGE	September HRS Wheat	\$9.47/bushel	0.15

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