

## **PM-22-020**

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Date

March 1, 2022

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator

Subject

2022 Crop Year (CY) Dry Bean and Dry Pea Projected Prices, Volatility Factors, and Additional Projected Prices for the March 15, 2022, Sales Closing Date

Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement

The Risk Management Agency (RMA) approved the 2022 CY projected prices shown below for the following plans of insurance: Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion. The RMA approved the 2022 CY volatility factors shown below for the Revenue Protection and Revenue Protection with Harvest Price Exclusion plans of insurance. The projected prices and volatility factors are applicable for the states, crops, and types indicated in the subsequent tables. Projected Prices and Volatility Factors apply to Supplemental Coverage Option (SCO) and Enhanced Coverage Option (ECO), as appropriate.

As authorized by the Special Provisions, RMA is also providing additional projected prices for selected dry bean and dry pea types where the Dry Bean Revenue Endorsement and Dry Pea Revenue Endorsement do not offer coverage for price movement. Per the Special Provisions, the additional projected price shall be the basis for the premium determination and settlement of claims.

Projected Prices:

## Dry Beans – Colorado, Nebraska, and Wyoming

Type and Organic Practice*	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Production Only) (\$ / pound)
Pinto	\$0.38	0.22	\$0.2090
Pinto Organic*	\$0.76	N/A	\$0.4180

\*Premium Organic projected prices are only offered for the yield-based plans of insurance.

## Dry Beans – Minnesota and North Dakota

Type and Organic Practice*	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Production Only) (\$ / pound)
Black	\$0.39	0.22	\$0.2145
Black Organic*	\$0.78	N/A	\$0.4290
Dark Red Kidney	\$0.44	0.22	\$0.2420
Dark Red Kidney Organic*	\$0.88	N/A	\$0.4840
Pea	\$0.39	0.22	\$0.2145
Pea Organic*	\$0.78	N/A	\$0.4290
Pinto	\$0.37	0.22	\$0.2035
Pinto Organic*	\$0.74	N/A	\$0.4070

\*Premium Organic projected prices are only offered for the yield-based plans of insurance.

## Dry Beans – Michigan

Type and Organic Practice*	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Production Only) (\$ / pound)
Black	\$0.40	0.22	\$0.2200
Black Organic*	\$0.80	N/A	\$0.4400
Pea	\$0.40	0.22	\$0.2200
Pea Organic*	\$0.80	N/A	\$0.4400
Small Red	\$0.41	0.22	\$0.2255

Small Red Organic\* \$0.82                      N/A                      \$0.4510

\*Premium Organic projected prices are only offered for the yield-based plans of insurance.

#### Dry Peas (Spring Types) Montana, North Dakota, and South Dakota

Type and Organic Practice* (not all types may be available in all states)	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Production Only) (\$ / pound)
Smooth Green/Yellow	\$0.17	0.23	\$0.0935
Smooth Green/Yellow organic	\$0.21	N/A	\$0.1155
Lentils	\$0.26	0.23	\$0.1430
Lentils organic	\$0.32	N/A	\$0.1760
Small Kabuli Chickpeas	\$0.26	0.23	\$0.1430
Small Kabuli Chickpeas organic	\$0.33	N/A	\$0.1815
Large Kabuli Chickpeas	\$0.31	0.23	\$0.1705
Large Kabuli Chickpeas organic	\$0.40	N/A	\$0.2200

\* Premium organic projected prices are only offered for the yield-based plans of insurance.

#### Dry Peas (Spring Types) Idaho and Washington

Type and Organic Practice* (not all types may be available in all states)	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Production Only) (\$ / pound)
Smooth Green/Yellow	\$0.19	0.23	\$0.1045
Smooth Green/Yellow organic	\$0.23	N/A	\$0.1265
Lentils	\$0.335	0.23	\$0.1843
Lentils organic	\$0.335	N/A	\$0.1843
Small Kabuli Chickpeas	\$0.28	0.23	\$0.1540
Small Kabuli Chickpeas organic	\$0.33	N/A	\$0.1815
Large Kabuli Chickpeas	\$0.34	0.23	\$0.1870
Large Kabuli Chickpeas organic	\$0.40	N/A	\$0.2200

\* Premium organic projected prices are only offered for the yield-based plans of insurance.

Additional Projected Prices:

Dry Beans - Minnesota and North Dakota

Type and Organic Practice (not all types may be available in all states)	Additional Projected Price (\$ / pound)	11/30/2021 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Cranberry	\$0.49	\$0.40	\$0.2695
Cranberry Organic	\$0.98	\$0.80	\$0.5390
Great Northern	\$0.31	\$0.28	\$0.1705
Great Northern Organic	\$0.62	\$0.56	\$0.3410
Light Red Kidney	\$0.44	\$0.40	\$0.2420
Light Red Kidney Organic	\$0.88	\$0.80	\$0.4840
Pink	\$0.39	\$0.34	\$0.2145
Pink Organic	\$0.78	\$0.68	\$0.4290
Small Red	\$0.38	\$0.35	\$0.2090
Small Red Organic	\$0.76	\$0.70	\$0.4180
White Kidney	\$0.49	\$0.40	\$0.2695
White Kidney Organic	\$0.98	\$0.80	\$0.5390
Tebo	\$0.31	\$0.28	\$0.1705
Tebo Organic	\$0.62	\$0.56	\$0.3410

Dry Beans - Colorado, Nebraska, and Wyoming

Type and Organic Practice (not all types may be available in all states)	Additional Projected Price (\$ / pound)	11/30/2021 Projected Price (\$ / pound)	Updated CAT Price (Yield Production Only) (\$ / pound)
Black	\$0.40	\$0.34	\$0.2200
Black Organic	\$0.80	\$0.68	\$0.4400
Dark Red Kidney	\$0.44	\$0.40	\$0.2420

Dark Red Kidney Organic	\$0.88	\$0.80	\$0.4840
Great Northern	\$0.31	\$0.28	\$0.1705
Great Northern Organic	\$0.62	\$0.56	\$0.3410
Light Red Kidney	\$0.46	\$0.40	\$0.2530
Light Red Kidney Organic	\$0.92	\$0.80	\$0.5060
Pea	\$0.40	\$0.33	\$0.2200
Pea Organic	\$0.80	\$0.66	\$0.4400
Pink	\$0.40	\$0.34	\$0.2200
Pink Organic	\$0.80	\$0.68	\$0.4400
Flat Small White	\$0.40	\$0.33	\$0.2200
Flat Small White Organic	\$0.80	\$0.66	\$0.4400
Small Red	\$0.41	\$0.35	\$0.2255
Small Red Organic	\$0.82	\$0.70	\$0.4510
Small White	\$0.40	\$0.33	\$0.2200
Small White Organic	\$0.80	\$0.66	\$0.4400
Yellow	\$0.41	\$0.37	\$0.2255
Yellow Organic	\$0.82	\$0.74	\$0.4510
Anasazi	\$0.52	\$0.50	\$0.2860
Anasazi Organic	\$1.04	\$1.00	\$0.5720

#### Dry Beans - Michigan

Type and Organic Practice	Additional Projected Price (\$ / pound)	11/30/2021 Projected Price (\$ / pound)	Updated CAT Price (Yield Production Only) (\$ / pound)
Cranberry	\$0.49	\$0.40	\$0.2695
Cranberry Organic	\$0.98	\$0.80	\$0.5390
Dark Red Kidney	\$0.44	\$0.40	\$0.2420
Dark Red Kidney Organic	\$0.88	\$0.80	\$0.4840

Great Northern	\$0.31	\$0.28	\$0.1705
Great Northern Organic	\$0.62	\$0.56	\$0.3410
Light Red Kidney	\$0.46	\$0.40	\$0.2530
Light Red Kidney Organic	\$0.92	\$0.80	\$0.5060
Pink	\$0.40	\$0.34	\$0.2200
Pink Organic	\$0.80	\$0.68	\$0.4400
Pinto	\$0.38	\$0.32	\$0.2090
Pinto Organic	\$0.76	\$0.64	\$0.4180
Small White	\$0.40	\$0.33	\$0.2200
Small White Organic	\$0.80	\$0.66	\$0.4400
Yelloweye	\$0.45	\$0.39	\$0.2475
Yelloweye Organic	\$0.90	\$0.78	\$0.4950
White Kidney	\$0.50	\$0.40	\$0.2750
White Kidney Organic	\$1.00	\$0.80	\$0.5500
Adzuki	\$0.41	\$0.35	\$0.2255
Adzuki Organic	\$0.82	\$0.70	\$0.4510
Tebo	\$0.31	\$0.28	\$0.1705
Tebo Organic	\$0.62	\$0.56	\$0.3410

Dry Peas (Spring Types) Montana, North Dakota, and South Dakota

Type and Organic Practice (not all types may be available in all states)	Additional Projected Price (\$ / pound)	11/30/2021 Projected Price (\$ / pound)	Updated CAT Price (Yield Production Only) (\$ / pound)
Austrian and Forage Peas	\$0.23	\$0.20	\$0.1265
Austrian and Forage Peas organic	\$0.35	\$0.30	\$0.1925

Desi Chickpeas	\$0.32	\$0.16	\$0.1760
Desi Chickpeas organic	\$0.64	\$0.32	\$0.3520
Marrowfat Peas	\$0.22	\$0.15	\$0.1210
Marrowfat Peas organic	\$0.33	\$0.22	\$0.1815
Fava Beans	\$0.21	\$0.12	\$0.1155

DISPOSAL DATE January 31, 2023