

PM-15-014

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Date

March 3, 2015

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Tim B. Witt, Deputy Administrator

Subject

2015 Crop Year (CY) Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement: Selected Projected Prices, Volatility Factors, and Additional Projected Prices, as applicable, for States with a March 15, 2015 Sales Closing Date (SCD).

The approved 2015 CY projected prices shown below are for the Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The approved 2015 CY volatility factors shown below are 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.

As authorized by the Special Provisions, RMA is providing additional projected prices for selected dry bean and dry pea types where the Dry Bean Revenue Endorsement (DBRE) and Dry Pea Revenue Endorsement (DPRE) 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.

The amount of data collected for Michigan dark red kidney and pinto prices did not satisfy the requirements stipulated in the DBRE. Consequently, these types produced in Michigan will not have coverage for price movement.

Michigan		Updated CAT Price	
Dry Beans	Projected Price	Volatility Factor (Yield Protection Only)	
DBRE - Revenue Types	\$/pound		
Type: Black	\$0.32	0.17	\$0.1760
Type: Dark Red Kidney*	\$0.53	0.00	\$0.2915
Type: Pea (Navy)	\$0.31	0.17	\$0.1705
Type: Pinto*	\$0.27	0.00	\$0.1485
Type: Small Red	\$0.38	0.17	\$0.2090

*There was not adequate data to determine a Revenue Endorsement price for this type. There will be no price movement for this type; the harvest price will equal the projected price.

Minnesota and North Dakota		Updated Cat Price	
Dry Beans	Projected Price	Volatility Factor	
DBRE - Revenue Types	\$ / Pound	(Yield Protection Only)	
Type: Black	\$0.28	0.17	\$0.1540
Type: Dark Red Kidney	\$0.53	0.17	\$0.2915
Type: Pea (Navy)	\$0.31	0.17	\$0.1705
Type: Pinto	\$0.25	0.17	\$0.1375

Montana and North Dakota		Updated CAT Price	
Dry Peas	Projected Price	Volatility Factor	
DPRE - Revenue Types	\$ / Pound	(Yield Protection Only)	
			\$ / Pound
Type: Spring Smooth Green/Yellow	\$0.13	0.18	\$0.0715

Type: Spring Lentils	\$0.26	0.18	\$0.1430
Type: Spring Small Kabuli Chickpeas	\$0.19	0.18	\$0.1045
Type: Spring Large Kabuli Chickpeas	\$0.26	0.18	\$0.1430

Idaho and Washington	Projected		Updated CAT Price
Dry Peas	Price	Volatility	(Yield Protection
DPRE - Revenue Types	\$ / pound	Factor	Only)
			\$ / pound

Type: Spring Smooth Green/Yellow	\$0.16	0.18	\$0.0880
Type: Spring Lentils	\$0.30	0.18	\$0.1650
Type: Spring Small Kabuli Chickpeas	\$0.22	0.18	\$0.1210
Type: Spring Large Kabuli Chickpeas	\$0.31	0.18	\$0.1705