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Notice on Availability of Revenue Protection for Rice

News Release

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Revenue Protection for rice nationwide will not be offered for the 2015 crop year due to insufficient trading activity of rice futures contracts. Yield protection will still be offered, and all revenue policies will automatically provide Yield Protection. Producers with existing revenue policies do not need to take any actions.

Due to the lack of rice future trading, RMA does not have the data necessary to offer the Revenue Protection in an actuarially appropriate manner. The terms of the insurance policy lays out the amount of trades that must take place before a revenue policy can be offered, and the policy provides that all revenue policies will be automatically converted to yield policies in the event that a revenue policy cannot be offered. The policy does allow RMA to use substitute contract time periods in order to have enough trades, but even under this approach there are not enough trades to offer a revenue policy for rice.

RMA will explore ways to limit the possibility of this occurring in the future. Producers should consult their crop insurance agents for more information. Frequently asked questions on this decision are available on the RMA Website. Contact Information For more information, contact RMA Public Affairs.

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