



United States
Department of
Agriculture

Farm and Foreign
Agricultural
Services

Risk
Management
Agency

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March 3, 2015

INFORMATIONAL MEMORANDUM: PM-15-014

TO: All Approved Insurance Providers
All Risk Management Agency Field Offices
All Other Interested Parties

FROM: Tim B. Witt */s/Rodger M. Matthews, for.*
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).

Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement

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.

Projected Prices:

Michigan Dry Beans DBRE - Revenue Types	Projected Price	Volatility Factor	Updated CAT Price (Yield Protection Only)
	(\$ / pound)		(\$ / 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

Minnesota and North Dakota Dry Beans DBRE – Revenue Types	Projected Price	Volatility Factor	Updated CAT Price (Yield Protection Only)
	(\$ / pound)		(\$ / pound)
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 Dry Peas DPRE – Revenue Types	Projected Price	Volatility Factor	Updated CAT Price (Yield Protection Only)
	(\$ / pound)		(\$ / 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

*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.

Projected Prices (Continued):

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

Additional Projected Prices:

Michigan Dry Beans DBRE – Non-Revenue Types	Additional Projected Price	11/28/14 Projected Price	Updated CAT Price (Yield Protection Only)
	(\$ / pound)	(\$ / pound)	(\$ / pound)
Type: Cranberry	\$0.52	\$0.40	\$0.2860
Type: Light Red Kidney	\$0.48	\$0.40	\$0.2640
Type: Pink	\$0.30	\$0.28	\$0.1650
Type: Small White	\$0.31	\$0.26	\$0.1705
Type: White Kidney	\$0.48	\$0.40	\$0.2640
Type: Adzuki	\$0.38	\$0.30	\$0.2090

Minnesota and North Dakota Dry Beans DBRE – Non-Revenue Types	Additional Projected Price	11/28/14 Projected Price	Updated CAT Price (Yield Protection Only)
	(\$ / pound)	(\$ / pound)	(\$ / pound)
Type: Cranberry	\$0.52	\$0.40	\$0.2860
Type: Light Red Kidney	\$0.48	\$0.40	\$0.2640
Type: Pink	\$0.28	\$0.26	\$0.1540
Type: Small Red	\$0.33	\$0.27	\$0.1815
Type: White Kidney	\$0.48	\$0.40	\$0.2640

2015 Crop Year (CY) Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement:
 Selected Additional Projected Prices, Projected Prices, and Volatility Factors, as Applicable, for
 States with a March 15, 2015 Sales Closing Date (SCD) 4

Additional Projected Prices (Continued):

Idaho, Montana, North Dakota, and Washington Dry Peas DPRE – Non-Revenue Types	Additional Projected Price	11/28/14 Projected Price	Updated CAT Price (Yield Protection Only)
	(\$ / pound)	(\$ / pound)	(\$ / pound)
Type: Spring Austrian/Forage Peas	\$0.21	\$0.19	\$0.1155

DISPOSAL DATE:

December 31, 2015