

United States Department of Agriculture

Farm Production and Conservation

Risk Management Agency

Beacon Facility – Mail Stop 0801 P.O. Box 419205 Kansas City, MO 64141-6205 September 1, 2017

#### **INFORMATIONAL MEMORANDUM: PM-17-051**

TO:	All Approved Insurance Providers All Risk Management Agency Field Offices All Other Interested Parties
FROM:	Richard Flournoy /s/Rodger M. Matthews, for. Deputy Administrator
SUBJECT:	2017 Crop Year (CY) Common Crop Insurance

UBJECT: 2017 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Harvest Prices, Malting Barley Endorsement Harvest Price Components, and Margin Protection Plan Margin Harvest Prices Announcement

#### Common Crop Insurance Policy & Area Risk Protection Insurance<sup>1</sup>

The 2017 CY **harvest prices** 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 with the Harvest Price Exclusion. The harvest prices are applicable for the crops, sales closing dates, states, types and practices indicated in the following table.

Crop/Sales Closing Date/			Harvest
State/Type/Practice	Exchange	Contract	Price
Barley			
September 30 Sales Closing Date			
Colorado (Spring Types),	СВОТ	September	\$3.08/bushel
Idaho (Winter & Spring Types),	CDUI	Corn	\$5.06/busilei
Oregon (Winter & Spring Types)			
& Washington (Winter & Spring Types)			
Barley – Organic Practice			
September 30 Sales Closing Date			
Colorado (Spring Types),	СВОТ	September	\$6.59/bushel
Idaho (Winter & Spring Types),	CDUI	Corn	\$0.39/Dushei
Oregon (Winter & Spring Types)			
& Washington (Winter & Spring Types)			

<sup>1</sup> Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

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# <u>Common Crop Insurance Policy & Area Risk Protection Insurance 1</u>

Crop/Sales Closing Date/			
State/Type/Practice	Exchange	Contract	Harvest Price
Barley			
October 31 Sales Closing Date	CBOT	September	\$3.08/bushel
Nevada (Winter & Spring Types)		Corn	
& Utah (Winter & Spring Types)			
Barley – Organic Practice		Contouchou	
October 31 Sales Closing Date	CBOT	September	\$6.59/bushel
Nevada (Winter & Spring Types)		Corn	
& Utah (Winter & Spring Types)			
Barley March 15 Sales Closing Date Colorado (Spring Types), Idaho (Winter Types w/o Winter Coverage Endorsement & Spring Types), Maine, Michigan, Minnesota, Montana, Nevada, North Dakota, Oregon (Winter Types w/o Winter Coverage Endorsement & Spring Types), South Dakota, Utah, Vermont, Washington (Winter Types w/o Winter Coverage Endorsement & Spring Types), Wisconsin & Wyoming	CBOT	September Corn	\$3.08/bushel
Barley – Organic Practice March 15 Sales Closing Date Colorado (Spring Types), Idaho (Winter Types w/o Winter Coverage Endorsement & Spring Types), Maine, Michigan, Minnesota, Montana, Nevada, North Dakota, Oregon (Winter Types w/o Winter Coverage Endorsement & Spring Types), South Dakota, Utah, Vermont, Washington (Winter Types w/o Winter Coverage Endorsement & Spring Types), Wisconsin & Wyoming	CBOT	September Corn	\$6.59/bushel

<sup>1</sup> Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

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# **Common Crop Insurance Policy & Area Risk Protection Insurance**<sup>1</sup>

Crop/Sales Closing Date/			
State/Type/Practice	Exchange	Contract	Harvest Price
Canola			
August 31 Sales Closing Date	ICE	November	¢0 191/pound
Idaho (Fall Type(s)), Oregon (Fall Type(s))	ICE	Canola	\$0.181/pound
& Washington (Fall Type(s))			
Canola – Rapeseed Type*			
August 31 Sales Closing Date		November	
Idaho (Fall Type(s)), Oregon (Fall Type(s))	ICE	Canola	\$0.230/pound
& Washington (Fall Type(s))		Canola	
* Harvest Price is set equal to Projected Price.			
Corn		Santamhan	
January 31 Sales Closing Date	CBOT	September Corn	\$3.53/bushel
Texas		Com	
Corn – Organic Practice		Caratarahan	
January 31 Sales Closing Date	CBOT	September Corn	\$8.08/bushel
Texas		Corn	
Corn			
February 28 Sales Closing Date	CBOT	September	\$3.53/bushel
Alabama, Florida, Georgia, Louisiana	CDUI	Corn	\$5.55/Dusilei
& South Carolina			
Corn – Organic Practice			
February 28 Sales Closing Date	CBOT	September	\$8.08/bushel
Alabama, Florida, Georgia, Louisiana	CDUI	Corn	\$0.00/Dushei
& South Carolina			
Grain Sorghum		September	
January 31 Sales Closing Date	CBOT	Corn	\$3.41/bushel
Texas		Com	
Grain Sorghum – Organic Practice		Sontombor	
January 31 Sales Closing Date	CBOT	September Corn	\$5.03/bushel
Texas		Com	
Grain Sorghum		December	
February 28 Sales Closing Date	CBOT	December	\$3.55/bushel
Alabama, Florida, Georgia & South Carolina		Corn	

<sup>1</sup> Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

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Crop/Sales Closing Date/			
State/Type/Practice	Exchange	Contract	Harvest Price
Grain Sorghum – Organic Practice		December	
February 28 Sales Closing Date	CBOT	Corn	\$5.23/bushel
Alabama, Florida, Georgia & South Carolina			
Popcorn	~~ ~ ~	September	
March 15 Sales Closing Date	CBOT	Corn	\$0.1518/pound
Alabama			
Popcorn – Organic Practice		September	
March 15 Sales Closing Date	CBOT	Corn	\$0.2185/pound
Alabama			
Rice – Long Grain Type & No Type Specified		September	
January 31 Sales Closing Date	CBOT	Rice	\$0.123/pound
Texas			
Rice – Long Grain Type & No Type Specified;			
Organic Practice	CBOT	September	\$0.165/pound
January 31 Sales Closing Date		Rice	· 1
Texas			
Rice – Medium & Short Grain Types	CDOT	September	<b>\$0.1.40</b> / 1
January 31 Sales Closing Date	CBOT	Rice	\$0.140/pound
Texas			
Rice – Medium & Short Grain Types;			
Organic Practice	CBOT	September	\$0.188/pound
January 31 Sales Closing Date		Rice	1
Texas			
Rice – Long Grain Type & No Type Specified	СВОТ	September	¢0 122/mars -1
February 28 Sales Closing Date	CBUI	Rice	\$0.123/pound
Louisiana Dias I and Crain Turne & No Turne Specificate			
Rice – Long Grain Type & No Type Specified;		Sontombor	
Organic Practice	CBOT	September Rice	\$0.165/pound
February 28 Sales Closing Date Louisiana		Rice	
Rice – Medium & Short Grain Types	СВОТ	September	\$0.130/pound
<i>February 28 Sales Closing Date</i> Louisiana		Rice	φυ.150/pound
Louisialla			

### Common Crop Insurance Policy & Area Risk Protection Insurance<sup>1</sup>

<sup>1</sup> Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

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## Common Crop Insurance Policy & Area Risk Protection Insurance<sup>1</sup>

Crop/Sales Closing Date/			
State/Type/Practice	Exchange	Contract	Harvest Price
Rice – Medium & Short Grain Types; Organic Practice <i>February 28 Sales Closing Date</i> Louisiana	CBOT	September Rice	\$0.175/pound
Wheat September 30 Sales Closing Date Wisconsin (Winter)	СВОТ	September SRW Wheat	\$4.29/bushel
Wheat – Organic Practice September 30 Sales Closing Date Wisconsin (Winter)	СВОТ	September SRW Wheat	\$8.94/bushel
Wheat September 30 Sales Closing Date Montana (Winter) & Wyoming (Winter)	КСВТ	September HRW Wheat	\$4.29/bushel
Wheat – Organic Practice September 30 Sales Closing Date Montana (Winter) & Wyoming (Winter)	KCBT	September HRW Wheat	\$8.94/bushel
Wheat September 30 Sales Closing Date California (Spring), Colorado (Spring), Idaho (Spring), Iowa (Spring), Montana (Spring & Khorasan), Nebraska (Spring), Oregon (Spring), South Dakota (Spring), Washington (Spring), Wisconsin (Spring) & Wyoming (Spring)	MGE	September HRS Wheat	\$6.76/bushel
Wheat – Organic Practice September 30 Sales Closing Date California (Spring), Colorado (Spring), Idaho (Spring), Iowa (Spring), Montana (Spring & Khorasan), Nebraska (Spring), Oregon (Spring), South Dakota (Spring), Washington (Spring), Wisconsin (Spring) & Wyoming (Spring)	MGE	September HRS Wheat	\$14.09/bushel

<sup>1</sup> Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

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## <u>Common Crop Insurance Policy & Area Risk Protection Insurance 1</u>

Crop/Sales Closing Date/			
State/Type/Practice	Exchange	Contract	Harvest Price
Wheat		September	
October 31 Sales Closing Date	MGE	HRS	\$6.76/bushel
Nevada (Spring) & Utah (Spring)		Wheat	
Wheat – Organic Practice		September	
October 31 Sales Closing Date	MGE	HRS	\$14.09/bushel
Nevada (Spring) & Utah (Spring)		Wheat	
Wheat			
March 15 Sales Closing Date			
Alaska, California (Spring), Colorado (Spring),			
Iowa (Spring), Maine, Minnesota, Montana		September	
(Spring & Khorasan), Nebraska (Spring),	MGE	HRS	\$6.76/bushel
North Dakota (Spring & Khorasan), Oregon		Wheat	
[Klamath County] (Spring), South Dakota			
(Spring), Vermont, Wisconsin (Spring)			
& Wyoming (Spring)			
Wheat – Organic Practice			
March 15 Sales Closing Date			
Alaska, California (Spring), Colorado (Spring),			
Iowa (Spring), Maine, Minnesota, Montana		September	
(Spring & Khorasan), Nebraska (Spring),	MGE	HRS	\$14.09/bushel
North Dakota (Spring & Khorasan), Oregon		Wheat	
[Klamath County] (Spring), South Dakota			
(Spring), Vermont, Wisconsin (Spring)			
& Wyoming (Spring)			
Wheat – Durum Type		September	
March 15 Sales Closing Date	MGE	HRS	\$7.63/bushel
Montana (Durum), North Dakota (Durum)	INICL	Wheat	$\psi$ 7.03/003101
& South Dakota (Durum)		vv neat	

<sup>1</sup> Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

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### **Common Crop Insurance Policy & Area Risk Protection Insurance**<sup>1</sup>

Crop/Sales Closing Date/			
State/Type/Practice	Exchange	Contract	Harvest Price
Wheat – Durum Type; Organic Practice March 15 Sales Closing Date Montana (Durum), North Dakota (Durum) & South Dakota (Durum)	MGE	September HRS Wheat	\$15.91/bushel
Wheat September 30 Sales Closing Date California (Winter), Idaho (Winter), Oregon (Winter) & Washington (Winter)	PME	August Cash SW Wheat	\$5.13/bushel
Wheat – Organic Practice September 30 Sales Closing Date California (Winter), Idaho (Winter), Oregon (Winter) & Washington (Winter)	PME	August Cash SW Wheat	\$10.70/bushel
Wheat October 31 Sales Closing Date Nevada (Winter) & Utah (Winter)	PME	August Cash SW Wheat	\$5.13/bushel
Wheat – Organic Practice October 31 Sales Closing Date Nevada (Winter) & Utah (Winter)	PME	August Cash SW Wheat	\$10.70/bushel

<sup>1</sup> Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

### **Malting Barley Endorsement**

The Malting Barley Endorsement (MBE) utilizes a Chicago Board of Trade (CBOT) soft red winter wheat price component to derive the 2017 CY harvest price for any insured whose malt barley contract provides for a premium amount above or below a base price to be determined, and in which the base price is not determined by the acreage reporting date. Please see the MBE for details: http://www.rma.usda.gov/policies/2016/16-0091b.pdf

Malting Barley Type	Exchange	Contract	Harvest Price
Winter Planted Type	СВОТ	September SRW Wheat	\$4.29/bushel
Spring Planted Type	СВОТ	September SRW Wheat	\$4.29/bushel

#### Margin Protection Plan

The following 2017 CY **margin harvest prices** are approved for the Margin Protection Plan. The margin projected price is used in conjunction with projected input prices and the expected county yield to derive the expected margin (per acre), trigger margin (per acre) and liability. Please see the following web page on RMA's public website for program details: <a href="http://www.rma.usda.gov/policies/mp/index.html">http://www.rma.usda.gov/policies/mp/index.html</a>.

Crop/Sales Closing Date/State/Type	Exchange	Contract	Harvest Price
<b>Rice – Long Grain Types</b> January 31 Sales Closing Date Texas	СВОТ	September Rice	\$0.123/pound
<b>Rice – Medium &amp; Short Grain Types</b> January 31 Sales Closing Date Texas	СВОТ	September Rice	\$0.140/pound
Rice – Long Grain Types February 28 Sales Closing Date Louisiana	СВОТ	September Rice	\$0.123/pound
Rice – Medium & Short Grain Types February 28 Sales Closing Date Louisiana	СВОТ	September Rice	\$0.130/pound
Wheat September 30 Sales Closing Date All locations	MGE	September HRS Wheat	\$6.76/bushel

#### **DISPOSAL DATE**

December 31, 2017