



United States
Department of
Agriculture

Risk
Management
Agency

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INFORMATIONAL MEMORANDUM: PM-07-046

TO: All Reinsured Companies
All Risk Management Agency Field Offices
All Other Interested Parties

FROM: Tim B. Witt /s/*Tim B. Witt*
Deputy Administrator

SUBJECT: Addendum to the 2008 Crop Year (CY) Actuarial Documents (Special Provisions) – 2008 CY **Crop Revenue Coverage (CRC)** Base Prices and Low and High Price Factors; **Group Risk Income Protection (GRIP)** Expected Prices and Volatility Factors; **Income Protection (IP)** Projected Prices; and **Revenue Assurance (RA)** Projected Harvest Prices and Price Volatility Factors Announcement

CROP REVENUE COVERAGE

The following **base prices** and **low and high price factors** are approved for 2008 CY CRC Wheat in States whose base price is determined by the exchange and contract shown.

<u>Crop</u>	<u>Exchange</u>	<u>Contract</u>	<u>Base Price</u>	<u>Low Price Factor</u>	<u>High Price Factor</u>
Winter Wheat (For all applicable States except New York)	CBOT	July	\$5.93/bu	0.994	0.994
Winter Wheat (Only applicable to New York)	CBOT	July	\$5.04/bu	0.845	0.845
Winter Wheat (For all applicable states)	KCBOT	July	\$5.88/bu	0.869	0.869
Spring Wheat (For spring wheat in counties with a 9/30 cancellation date)	KCBOT	July	\$5.88/bu	0.869	0.869
Wheat (For all applicable states)	CBOT (PME Basis)	September	\$6.27/bu	0.831	0.831



The Risk Management Agency Administers
And Oversees All Programs Authorized Under
The Federal Crop Insurance Corporation

An Equal Opportunity Employer

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GROUP RISK INCOME PROTECTION

The following **expected prices** and **price volatility factors** are approved for 2008 CY GRIP Winter Wheat in States whose expected price is determined by the exchange and contract shown, based on the average of the daily settlement prices for August 15 to September 14, as defined by the GRIP Wheat Commodity Exchange Endorsement (06-GRIP-WHEAT-CEE).

<u>Crop</u>	<u>Exchange</u>	<u>Contract</u>	<u>Expected Price</u>	<u>Volatility Factor</u>
Winter Wheat	CBOT	July	\$5.93	0.25
Winter Wheat	CBOT	September	\$5.95	0.25
Winter Wheat	KCBOT	July	\$5.88	0.23
Winter Wheat	KCBOT	September*	\$5.89	0.23
Winter Wheat	KCBOT	September**	\$5.89	0.24

* For States whose harvest price is discovered during July 2008.

** For States whose harvest price is discovered during August 2008.

INCOME PROTECTION

The following **projected prices** are approved for 2008 CY IP Wheat in States whose projected price is determined by the exchange and contract shown.

<u>Crop</u>	<u>Exchange</u>	<u>Contract</u>	<u>Base Price</u>
Wheat	CBOT	July	\$5.93/bu
Wheat	CBOT (PME Basis)	September	\$6.27/bu

REVENUE ASSURANCE

The following **projected harvest prices** and **price volatility factors** are approved for 2008 CY RA Winter Wheat in States whose projected harvest price is determined by the exchange and contract shown below.

<u>Crop</u>	<u>Exchange</u>	<u>Contract</u>	<u>Projected Harvest Price</u>	<u>Volatility Factor</u>
Winter Wheat	CBOT	July	\$5.93	0.26
Winter Wheat	KCBOT	July	\$5.88	0.24

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DISPOSAL DATE

This Informational Memorandum is for the purpose of transmitting information and the expiration date is December 31, 2007.