

NEWS RELEASE

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USDA Announces Harvest Prices for 2012 Crop Year Small Grains and Canola Revenue Products

Spokane, Wash., September 5, 2012 ---- USDA's Risk Management Agency (RMA) announced approved **harvest prices for 2012 crop year** for revenue protection plans of insurance within the Common Crop Insurance Policy for wheat, barley and fall canola and rapeseed in Alaska, Idaho, Oregon and Washington as applicable.

Harvest prices for spring canola and Alaska barley will be announced in early October. Harvest prices for corn and soybeans will be announced in the next couple of months.

<u>CROP</u>	<u>TYPE</u>	<u>HARVEST PRICE</u>
Barley (Alaska)	Spring	TBD approx. 10/1/12
Barley	Winter	\$7.26/bu.
Barley	Spring	\$7.26/bu.
Canola	Fall	\$0.283/lb.
Canola	Spring	TBD approx. 10/1/2
Rapeseed	Fall	\$0.307/lb. (set equal to Projected Price)
Rapeseed	Spring	(set equal to Projected Price)
Wheat	Winter	\$8.69/bu.
Wheat	Spring	\$8.69/bu.
Wheat (Alaska)	Spring	\$9.30/bu.

For producers who purchased a **2012 crop year** Multi-Peril Crop Insurance (MPCI) Revenue Protection and Revenue Protection with Harvest Price Exclusion policies, the harvest price is used to determine the calculated revenue. The harvest price is multiplied by the appraised and/or harvested production to determine the calculated revenue. The calculated revenue is subtracted from the final *revenue guarantee* to determine possible indemnities (insurance losses).

Producers should contact their insurance agent to learn additional program details related to these price announcements.

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