

NEWS RELEASE

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USDA Announces 2012 Crop Year Projected Prices for Common Crop Policy Commodities and Additional Price Elections For Other Select Commodities

SPOKANE, Wash., March 1, 2012 -- USDA's Risk Management Agency (RMA) announced 2012 crop year Multi-Peril Crop Insurance (MPCI) Common Crop Insurance Policy **Projected Prices and Volatility Factors**, commodity **additional price elections** and **Malting Barley Additional Value Prices** pertinent to the Pacific Northwest and Alaska.

Projected Prices and Volatility Factors

Crop/Practice/Type	Projected Price	Volatility Factor
Barley (Winter) (ID, OR, WA)	\$6.33/bu.	0.27
Barley (Spring) (AK Only)	\$5.30/bu.	0.21
Barley (Spring) (ID, OR, WA)	\$5.37/bu.	0.21
Canola (Spring)	\$0.237/lb.	0.10
Rapeseed (Spring)	\$0.266/lb.	0.00
Corn (ID, OR, WA)	\$5.68/bu.	0.24
Corn (Organic Practice) (ID, OR, WA)	\$7.99/bu.	0.24
Soybeans	\$12.55/bu.	0.18
Soybeans (Organic Practice)	\$19.97/bu.	0.18
Wheat (Spring) (AK Only)	\$7.84/bu.	0.19
Wheat (Spring) (ID, OR, WA)	\$6.69/bu.	0.21

Additional Price Elections

Crop	Established Price	Additional Price
Oats (AK)	\$3.40/bu.	\$3.55/bu.
Oats (ID, OR, WA)	\$3.25/bu.	\$3.40/bu.
Processing Beans (OR, WA) Snap	\$210.00/ton	\$220.00/ton
Processing Sweet Corn (WA)	\$97.00/ton	\$99.00/ton
Sugar Beets	\$51.30/ton	\$59.85/ton

Prices for crops and crop types not listed above are presented online (www.rma.usda.gov) on the Prices Tab within the Informational Browser. Market conditions for crops and crop types not listed did not support a price change.

Malting Barley Additional Value Prices (Option A)

State	Price
Alaska, Oregon, Washington	\$0.85/bu.
Idaho	\$1.25/bu.

For producers who purchase a 2012 MPCl policy, the price election is used to determine the value of insurance protection. The price election is multiplied by the producer's actual production history and is then multiplied by the coverage level (50-75 percent; up to 85 percent for some commodities) selected by the producer. Price (and other) election choices must be made on or before the sales closing date for the crop in a county.

Producers throughout the Pacific Northwest and Alaska are reminded of the:

****March 15 sales closing date** which applies to most spring seeded MPCl crops and for NEW applications under the **Adjusted Gross Revenue-Lite** insurance program (Alaska, Idaho, Oregon and Washington).

**** Important link** between Federal crop insurance and Farm Service Agency (FSA) disaster programs. For non-insurable crops, a producer may buy coverage under the Noninsured Crop Disaster Assistance Program by the closing date. For further information about timetables, please contact the local FSA County Office.

RMA encourages producers to contact their crop insurance agent by the sales closing dates to learn how MPCl protection might enhance their current year's risk management decisions. *Insurance coverage for crops outside the approved counties may be available if a request for a "written agreement" is submitted through a producer's crop insurance agent by the sales closing date and certain qualification requirements are met.*

Federal crop insurance program policies are sold and delivered solely through private crop insurance companies and agents. A list of crop insurance agents is available at all USDA Service Centers throughout the United States or on the RMA Web site at: <http://www3.rma.usda.gov/tools/agents>.

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