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USDA Announces Harvest Prices for 2013 Crop Year Small Grains and Canola Revenue Products

SPOKANE, Wash., September 4, 2013 — USDA’s Risk Management Agency (RMA) announced approved harvest prices for the 2013 crop year for revenue protection insurance plans within the Common Crop Insurance Policy for wheat, barley, fall canola, and rapeseed in Alaska, Idaho, Oregon, and Washington.

<u>CROP</u>	<u>TYPE</u>	<u>HARVEST PRICE</u>
Barley (Alaska)	Spring	TBD approx. 10/1/13
Barley	Winter	\$4.31/bu.
Barley	Spring	\$4.31/bu.
Canola	Fall	\$0.220/lb.
Canola	Spring	TBD approx. 10/1/13
Rapeseed	Fall	\$0.303/lb. (set equal to Projected Price)
Rapeseed	Spring	(set equal to Projected Price)
Wheat	Winter	\$7.26/bu.
Wheat	Spring	\$7.26/bu.
Wheat (Alaska)	Spring	\$7.33/bu.

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.

For producers who bought a 2013 crop year Revenue Protection or Revenue Protection with Harvest Price Exclusion policy, 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 more program details related to these price announcements.

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