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News Release

Release No.: RMA-13-032

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USDA Announces Changes in Price Discovery for Fall and Spring Wheat and Reminds Western Washington Producers of Crop Insurance Signup Dates

Spokane, Wash., Aug. 19, 2013 — USDA's Risk Management Agency (RMA) announced the availability of a separate revenue price for fall and spring wheat for the **2014 Multi-Peril Crop Insurance (MPCI)** crop year. RMA also reminds western Washington producers of the upcoming September 30 sales closing date for wheat insurance coverage.

The current wheat policy (with the premium partially paid by USDA) allows producers to choose yield protection, revenue protection with upside/downside price protection or revenue protection with just downside price protection.

“The spring wheat type now uses the Minneapolis Grain Exchange (MGE), referencing the September futures contract. Spring and winter wheat projected prices are now both available before the September 30 wheat sales closing date,” said RMA Spokane Regional Office Director Dave Paul. If a policy is purchased by the sales closing date and the producer later decides not to plant either winter or spring wheat, they report zero acres of the respective type and no premium would be due. The premium billing occurs in August of the year of harvest.

Producers are encouraged to visit their crop insurance agent soon to learn specific details for the 2014 crop year, including insurance for forage production which may be eligible for coverage under a written agreement. 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 www3.rma.usda.gov/tools/agents.

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