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USDA Announces Harvest Prices for 2014 Crop Year Dry Pea Revenue Endorsement

Spokane, Wash., December 18, 2014 – USDA’s Risk Management Agency announced harvest prices for the 2014 crop year for the Dry Pea Revenue Endorsement for federal crop insurance coverage in Idaho and Washington.

Dry Pea Type	Harvest Price	Projected Price
Spring Large Kabuli Chickpea	\$0.22/lb.	\$0.30/lb.
Spring Small Kabuli Chickpea	\$0.19/lb.	\$0.20/lb.
Spring Smooth Green/Yellow Pea	\$0.13/lb.	\$0.16/lb.
Spring Lentils	\$0.26/lb.	\$0.22/lb.

For producers who purchased revenue protection for the 2014 crop year, Dry Pea Revenue Endorsement for any of the spring types of green or yellow peas, lentils, and chickpeas (large and small), 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 protection guarantee to determine possible indemnities (insurance losses). The final revenue protection guarantee for spring lentils is determined using the harvest price (i.e., the greater of price).

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

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