



United States Department of Agriculture

Farm and Foreign Agricultural Services
Risk Management Agency

March 5, 2001

INFORMATIONAL MEMORANDUM: R&D-01-012

TO: All Reinsured Companies
All Risk Management Agency Field Offices

FROM: Tim B. Witt /s/ Tim B. Witt
Deputy Administrator

SUBJECT: Addendum to 2001 Crop Year (CY) Actuarial Document (Special Provisions) - **Crop Revenue Coverage (CRC)** Corn, Grain Sorghum, Soybean, and Wheat Base Prices; and **Income Protection (IP)** Barley, Corn, Grain Sorghum, Soybean, and Wheat Projected Prices; and **Revenue Assurance (RA)** Barley, Canola, Corn, Soybeans, Sunflowers, and Wheat Projected Prices and Volatility Factors; and **Group Risk Income Protection (GRIP)** Corn and Soybean Expected Price and Volatility Factor Announcement

Crop Revenue Coverage

In accordance with the CRC Commodity Exchange Endorsement, the following 2001 CY CRC base prices have been approved for corn, grain sorghum, soybeans, and wheat in counties with a March 15 cancellation date.

<u>CROP</u>	<u>BASE PRICE</u>
Corn	\$2.46
Grain Sorghum	\$2.34
Soybeans	\$4.67
Spring Wheat	\$3.41



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The Risk Management Agency Administers and Oversees
All Programs Authorized Under the Federal Crop Insurance Corporation

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Income Protection

In accordance with the IP Crop Provisions, the following 2001 CY IP (includes Indexed IP) projected prices have been approved for barley, corn, grain sorghum, soybeans, and wheat in counties with a March 15 sales closing date.

<u>CROP</u>	<u>PROJECTED PRICE</u>
Barley	\$2.00
Corn	\$2.46
Grain Sorghum	\$2.21
Soybeans	\$4.67
Wheat	\$2.98
Durum Wheat	\$4.38

Revenue Assurance

In accordance with the RA Crop Provisions, the following 2001 CY projected prices and price volatilities have been approved for RA barley, canola, corn, soybeans, sunflowers, and spring wheat.

<u>CROP</u>	<u>PROJECTED PRICE</u>	<u>VOLATILITY FACTOR</u>
Barley	\$1.87	0.08
Canola	\$0.083	0.15
Corn	\$2.46	0.20
Soybeans	\$4.67	0.16
Sunflowers	\$0.070	0.16
Spring Wheat	\$3.41	0.13 *

(* for States with spring-wheat-only counties)

Group Risk Income Protection

In accordance with the GRIP policy provisions the following 2001 CY expected prices and price volatility factors have been approved for GRIP corn and soybeans:

<u>CROP</u>	<u>EXPECTED PRICE</u>	<u>VOLATILITY FACTOR</u>
Corn	\$2.45	0.20
Soybeans	\$4.59	0.16

DISPOSAL DATE:

This Informational Memorandum is for the purpose of transmitting information and the expiration date is December 31, 2001.