



United States Department of Agriculture  
Farm and Foreign Agricultural Services  
Risk Management Agency

March 2, 2004

**INFORMATIONAL MEMORANDUM: R&D-04-011**

**TO:** All Reinsured Companies  
All Risk Management Agency Field Offices  
All Other Interested Parties

**FROM:** Tim B. Witt /s/ Rodger M. Matthews, for  
Deputy Administrator

**SUBJECT:** Addendum to 2004 Crop Year (CY) Actuarial Document (Special Provisions) – Crop Revenue Coverage (CRC) Corn, Grain Sorghum, Soybeans, and Spring Wheat Base Prices; Income Protection (IP) Barley, Corn, Grain Sorghum, Soybeans, and Wheat Projected Prices; Revenue Assurance (RA) Canola, Corn, Feed Barley, Spring Wheat, Soybeans, and Sunflowers Projected Harvest Prices and Volatility Factors; Group Risk Income Protection (GRIP) Corn and Soybean Expected Prices and Volatility Factors; and Hybrid Seed Price Endorsement (HSPE) Hybrid Seed Price Announcement

**CROP REVENUE COVERAGE**

The following 2004 crop year base price and low & high price factors have been approved for CRC corn, grain sorghum, soybeans, and spring wheat in counties with a March 15 cancellation date.

<b><u>Crop</u></b>	<b><u>Base Price</u></b>	<b>Price Factors</b>	
		<b><u>Low</u></b>	<b><u>High</u></b>
Corn	\$2.83/bushel	0.350	0.350
Grain Sorghum	\$2.71/bushel	0.336	0.336
Soybeans	\$6.72/bushel	0.840	0.840
Spring Wheat	\$4.00/bushel	0.238	0.230



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

An Equal Opportunity Employer

**INCOME PROTECTION**

The following 2004 CY projected prices have been approved for IP barley, grain sorghum, and wheat and for IP & Indexed IP corn and soybeans in counties with a March 15 sales closing date.

<b><u>Crop</u></b>	<b><u>Projected Price</u></b>
Barley	\$2.43/bushel
Corn	\$2.83/bushel
Grain Sorghum	\$2.55/bushel
Soybeans	\$6.72/bushel
Wheat	\$3.86/bushel

**REVENUE ASSURANCE**

The following 2004 CY projected harvest prices and volatility factors have been approved for RA canola, feed barley, spring wheat, and sunflowers and for RA corn and soybeans in counties with a March 15 cancellation date.

<b><u>Crop</u></b>	<b><u>Projected Harvest Price</u></b>	<b><u>Volatility Factor</u></b>
Canola	\$0.122/pound	0.12
Corn	\$2.83/bushel	0.21
Feed Barley	\$2.28/bushel	0.13
Soybeans	\$6.72/bushel	0.21
Spring Wheat	\$4.00/bushel	0.16
Sunflowers	\$0.131/pound	0.24

**GROUP RISK INCOME PROTECTION**

The following 2004 CY expected prices and volatility factors have been approved for GRIP corn in counties with a March 15 cancellation date and soybeans in all covered counties.

<b><u>Crop</u></b>	<b><u>Expected Price</u></b>	<b><u>Volatility Factor</u></b>
Corn	\$2.93/bushel	0.21
Soybeans	\$7.27/bushel	0.21

**HYBRID SEED PRICE ENDORSEMENT**

The following 2004 CY hybrid seed price has been approved for the Hybrid Seed Price Endorsement.

<u>Crop</u>	<u>Hybrid Seed Price</u>
Hybrid Seed Corn	\$2.83/bushel

**DISPOSAL DATE**

This Informational Memorandum is for the purpose of transmitting information and the expiration date is December 31, 2004.