COMMODITY EXCHANGE PRICE PROVISIONS (CEPP)

2014 AND SUCCEEDING CROP YEARS

Section II: Price Definitions

(See Section I for General Information applicable to all crops.)

Wheat (0011) in all states/counties except California Intermountain Region Counties

(Lassen, Modoc, Shasta and Siskiyou Counties), Idaho, Oregon and Washington

All Types *except* Durum (September 30 Sales Closing Date)

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

WHEAT – September 30 Sales Closing Date: All States/Counties <i>EXCEPT</i> California Intermountain Region Counties ##, Idaho, Oregon and Washington; All Types <i>EXCEPT</i> Durum			Projected Price Discovery Period#		Harvest Price Discovery Period		
State (Type(s))	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date
Alabama	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Arkansas	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Colorado (Winter & No Type Specified)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Colorado (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Delaware	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Florida	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Georgia	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Illinois	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Indiana	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
		Table	Continued or	n Next Page.			



Counties ##, Idaho,	Projected Price		Harvest Price				
EXCEPT Durum (C			J I ***	Discovery Period#		Discovery Period	
State (Type(s))	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date
Iowa (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Iowa (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Kansas	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Kentucky	CBOT	SRW Wheat	July			Jun 1 Jun 1	Jun 30
Louisiana	СВОТ	SRW Wheat	July	Aug 15	Sep 14 Sep 14	Jun 1	Jun 30
			· · · · ·	Aug 15		Jul 1	
Maryland Michigan	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1 Jul 1	Jul 31 Jul 31
Michigan	CBOT	SRW Wheat	September	Aug 15	Sep 14		
Mississippi	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Missouri	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Montana (Winter) Montana (Spring	KCBT	HRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
& Khorasan) Nebraska (Winter	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
& No Type							
Specified)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Nebraska (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
New Jersey	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
New Mexico	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
New York	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
North Carolina	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Ohio	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Oklahoma	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Pennsylvania	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
South Carolina	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
South Dakota (Winter)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
South Dakota (Spring & No Type Specified)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Tennessee	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Texas	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Virginia	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
West Virginia	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Wisconsin (Winter)	СВОТ	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Wisconsin (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Wyoming (Winter)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Wyoming (Spring & No Type							
Specified) # Projected Price Dis coverage.	MGE scovery Period u	HRS Wheat utilizes the harves	September st year's avera	Feb 1 age daily settle	Feb 28 ment price fo	Aug 1 r Spring and K	Aug 31 horasan types
## Intermountain Re	gion Counties in	nclude Lassen, N	Iodoc, Shasta	and Siskiyou	Counties.		
### Hard Red Winte	-			•			

Wheat (0011) in Arizona and California except California Intermountain Region

Counties (Lassen, Modoc, Shasta and Siskiyou Counties)

All Types *except* Durum (October 31 Sales Closing Date)

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

WHEAT – October California <i>EXCEPT</i> Counties ##; All Ty	[•] California Int	termountain Reg		Projecte Discover		Harvest Price Discovery Period	
State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date
Arizona (Winter)	KCBT	HRW Wheat	July	Sep 15	Oct 14	Jun 1	Jun 30
California EXCEPT Intermountain Region Counties ## (Winter)	KCBT	HRW Wheat	July	Sep 15	Oct 14	Jun 1	Jun 30
## Intermountain Re	gion Counties in	nclude Lassen, M	odoc, Shasta ai	nd Siskiyou Co	ounties.		
### Hard Red Winter	r (HRW)			-			

Wheat (0011) in all states/counties except California Intermountain Region Counties

(Lassen, Modoc, Shasta and Siskiyou Counties), Idaho, Oregon and Washington

All Types except Durum (March 15 Sales Closing Date)

Projected price - The harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

EXCEPT Californi	WHEAT – March 15 Sales Closing Date: All States/Counties <i>EXCEPT</i> California Intermountain Region Counties ##, Idaho, Oregon and Washington; All Types <i>EXCEPT</i> Durum				Projected Price Discovery Period		Harvest Price Discovery Period	
State (Type(s))	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date	
Alaska	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Colorado (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Iowa (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Maine	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Minnesota	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Montana (Spring & Khorasan)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Nebraska (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
North Dakota (Spring & Khorasan)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
South Dakota (Spring & No Type Specified)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Vermont	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Wisconsin (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Wyoming (Spring & No Type Specified)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
## Intermountain Re	egion Counties	include Lassen, I	Modoc, Shasta	and Siskiyou	Counties.			
### Hard Red Sprin	g (HRS)							
*February 28 Endin	<u> </u>	ded to February 2	29 in leap years	5.				

Wheat (0011) in Arizona and California *except* Intermountain Region Counties (Lassen, Modoc, Shasta and Siskiyou Counties)

Durum Type, where insurable (October 31 Sales Closing Date)

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a factor determined by RMA, and rounded to the nearest whole cent. The factor will be available in the Price Discovery Reporting application located at <u>http://www.rma.usda.gov</u>. The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a factor determined by RMA, and rounded to the nearest whole cent. The factor will be available in the Price Discovery Reporting application located at <u>http://www.rma.usda.gov</u>. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

WHEAT – Octo California <i>EXCL</i> Durum Type		8					
State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	0 0	U	0 0	Ending Date
Arizona (Durum)	MGE	HRS Wheat	July	Sep 15	Oct 14	Jun 1	Jun 30
California EXCEPT Intermountain Region Counties ## (Durum)	MGE	HRS Wheat	July	Sept 15	Oct 14	Jun 1	Jun 30
## Intermountain	0	s include Lasser	n, Modoc, Shas	ta and Siskiyo	u Counties.		
### Hard Red Sp	oring (HKS)						

CEPP - Section II: Wheat (Released June 2013)

Wheat (0011) in Montana, North Dakota and South Dakota

Durum Type, where insurable (March 15 Sales Closing Date)

Projected price - The harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a factor determined by RMA, and rounded to the nearest whole cent. The factor will be available in the Price Discovery Reporting application located at <u>http://www.rma.usda.gov</u>. The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a factor determined by RMA, and rounded to the nearest whole cent. The factor will be available in the Price Discovery Reporting application located at <u>http://www.rma.usda.gov</u>. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

	WHEAT – March 15 Sales Closing Date: Montana, North Dakota and South Dakota; Durum Type				Projected Price Discovery Period		st Price ry Period			
State (Type)	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date			
Montana (Durum)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31			
North Dakota (Durum)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31			
South Dakota (Durum)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31			
*February 28 En	*February 28 Ending Date is extended to February 29 in leap years.									
### Hard Red Sp	oring (HRS)									

Wheat (0011) in California Intermountain Region Counties (Lassen, Modoc, Shasta and Siskiyou Counties), Idaho, Oregon and Washington

(September 30 Sales Closing Date)

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, **plus** - *for the winter type only* - **an adjustment equal to** the current five year average difference between the August average daily settlement price for the nearby CBOT September soft red winter wheat futures contract (rounded to the nearest whole cent) and the August average daily settlement price for the nearest whole cent) and the August average daily settlement price for the nearest whole cent) and the August average daily settlement price for the portland Merchants Exchange soft white wheat contract (rounded to the nearest whole cent). The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - *For the winter type only:* The harvest year's average August daily settlement price for the Portland Merchants Exchange soft white wheat contract, rounded to the nearest whole cent. *For the spring type only:* The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

WHEAT – September in California Intermo Oregon and Washingt	untain Region		Idaho,	Projected Price Discovery Period#		Harvest Price Discovery Period**	
State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date
California Intermountain Region Counties ## (Winter)	СВОТ	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
California Intermountain Region Counties ## (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Idaho (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Idaho (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon (Winter)	СВОТ	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Washington (Winter)	СВОТ	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Washington (Spring) # Projected Price Disco California Intermountai			September st year's avera	Aug 15 ge daily settle	Sep 14 ment price fo	Aug 1 or Spring type	Aug 31 coverage in
## Intermountain Regio	on Counties inc	lude Lassen, M	odoc, Shasta a	and Siskiyou (Counties.		
### Hard Red Spring (I							
*Ending Date (Feb 28)		-					
**The Winter Type Har	rvest Price is di	scovered on the	e Portland Me	erchants Excha	inge soft whi	ite wheat contr	ract.

Wheat (0011) in California Intermountain Region Counties (Lassen, Modoc, Shasta and Siskiyou Counties)

(March 15 Sales Closing Date)

Projected price - The harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

	State (Type) Exchange ### Month California Image: California Image: California Image: California Intermountain Image: California Image: California Image: California Region Counties ## Image: California Image: California Image: California			Projected Price Discovery Period		Harvest Price Discovery Period	
State (Type)	5	Commodity	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date
California Intermountain Region Counties ## (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
## Intermountain Reg ### Hard Red Spring *Ending Date (Feb 28	(HRS)	,	,	and Siskiyou	Counties.		

Wheat (0011) in Nevada and Utah (October 31 Sales Closing Date)

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, **plus** - *for the winter type only* - **an adjustment equal to** the current five year average difference between the August average daily settlement price for the nearby CBOT September soft red winter wheat futures contract (rounded to the nearest whole cent) and the August average daily settlement price for the nearest whole cent) and the August average daily settlement price for the nearest whole cent) and the August average daily settlement price for the portland Merchants Exchange soft white wheat contract (rounded to the nearest whole cent). The projected price will be released no later than three business days following the end of the projected price discovery period.

Harvest price - *For the winter type only:* The harvest year's average August daily settlement price for the Portland Merchants Exchange soft white wheat contract, rounded to the nearest whole cent. *For the spring type only:* The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

WHEAT – October	31 Sales Closin	g Date: Nevad	la and Utah	Projecte Discover		Harves Discovery	
	Commodity	Contract Commodity	Contract	Beginning	Ending	Beginning	Ending
State (Type)	Exchange	### SRW	Month	Date	Date	Date	Date
Nevada (Winter)	CBOT	Wheat HRS	September	Aug 15	Sep 14	Aug 1	Aug 31
Nevada (Spring)	MGE	Wheat SRW	September	Aug 15	Sep 14	Aug 1	Aug 31
Utah (Winter)	СВОТ	Wheat HRS	September	Aug 15	Sep 14	Aug 1	Aug 31
Utah (Spring)	MGE	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
### Hard Red Spring **The Winter Type H	< <i>//</i>	、 、	/				