COMMODITY EXCHANGE PRICE PROVISIONS (CEPP)

2016 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.

States/Counties EX					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)	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.				

WHEAT – Septemb States/Counties <i>EX</i> Counties ##, Idaho, <i>EXCEPT</i> Durum (C	<i>CEPT</i> Californ Oregon and V	ia Intermountai Vashington; All		Projecte Discover			Harvest Price Discovery Period	
State (Type(s))	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date	
Iowa (Winter)	СВОТ	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	СВОТ	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30	
Louisiana	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30	
Maryland	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31	
Michigan	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31	
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)	КСВТ	HRW Wheat	September	Aug 15	Sep 14 Sep 14	Aug 1	Aug 31	
Montana (Spring & Khorasan)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Nebraska (Winter)	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	КСВТ	HRW Wheat	July	Aug 15	Sep 14 Sep 14	Jun 1	Jun 30	
New York	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31	
North Carolina	СВОТ	SRW Wheat	July	Aug 15	Sep 14 Sep 14	Jun 1	Jun 30	
Ohio	СВОТ	SRW Wheat	September	Aug 15 Aug 15	Sep 14 Sep 14	Jul 1	Jul 30	
Oklahoma	KCBT	HRW Wheat	July	Aug 15 Aug 15	Sep 14 Sep 14	Jun 1	Jun 30	
Pennsylvania	CBOT	SRW Wheat	September	Aug 15 Aug 15	Sep 14 Sep 14	Jul 1	Jul 30	
South Carolina	СВОТ	SRW Wheat	July		Sep 14 Sep 14	Jun 1	Jun 30	
South Dakota (Winter)	КСВТ	HRW Wheat	September	Aug 15 Aug 15	Sep 14	Jul 1	Jul 31	
South Dakota (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
Tennessee	СВОТ	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)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
# Projected Price Dis coverage.	scovery Period	utilizes the harve	st year's avera	ige daily settle	ment price fo			
## Intermountain Re	gion Counties in	nclude Lassen, M	Iodoc, Shasta	and Siskiyou	Counties.			
### Hard Red Winte	-							
*February 28 Ending								

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.

California EXCEPT	WHEAT – October 31 Sales Closing Date: Arizona and California <i>EXCEPT</i> California Intermountain Region Counties ##; All Types <i>EXCEPT</i> Durum				Projected Price Discovery Period		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 Region Counties include Lassen, Modoc, Shasta and Siskiyou Counties.								
### 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.

WHEAT – March <i>EXCEPT</i> Californi Idaho, Oregon and	a Intermounta	in Region Coun	ties ##,	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)	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)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
## Intermountain Ro	egion Counties	include Lassen, I	Modoc, Shasta	and Siskiyou	Counties.		
### Hard Red Sprin	g (HRS)						
*February 28 Endin	g Date is exten	ded to February 2	29 in leap years	3.			

Wheat (0011) in New Mexico

Durum Type, where insurable (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, 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 http://www.rma.usda.gov. The harvest price will be released no later than three business days following the end of the harvest price discovery period.

WHEAT – Sept Durum Type					Projected Price Discovery Period		Harvest Price Discovery Period	
State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date	
New Mexico (Durum) ### Hard Red Sp	MGE pring (HRS)	HRS Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30	

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 – October 31 Sales Closing Date: Arizona and California <i>EXCEPT</i> Intermountain Region Counties ##; Durum Type				Projected Price Discovery Period		Harvest Price Discovery Period	
State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date	Beginning Date	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	Sep 15	Oct 14	Jun 1	Jun 30
## Intermountain ### Hard Red Sp	0	es include Lasser	, Modoc, Shas	ta and Siskiyo	u Counties.		

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 http://www.rma.usda.gov. 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 http://www.rma.usda.gov. 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					Harvest Price Discovery 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 Ending Date is extended to February 29 in leap years.								
### Hard Red Sp	ring (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	Counties ## , ?	Idaho,	Projected Price Discovery Period#		Harvest Price Discovery Period**	
	Commodity	Contract Commodity	Contract	Beginning	Ending	Beginning	Ending
State (Type)	Exchange	###	Month	Date	Date*	Date	Date
California	Literiunge		1.101101	Dute	Dute	Duite	Duit
Intermountain Region		SRW					
Counties ## (Winter)	CBOT	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
California							
Intermountain Region		HRS					
Counties ## (Spring)	MGE	Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
		SRW					
Idaho (Winter)	CBOT	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
	1405	HRS	a 1				
Idaho (Spring)	MGE	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon							
All Counties <i>except</i> Klamath County		SRW					
(Winter)	CBOT	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon	СВОТ	wheat	September	Aug 15	Sep 14	Aug I	Aug 51
Klamath County		SRW					
(Winter)	СВОТ	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon	0201	,, nout	September	1149 10	50p 11	1109 1	1148 01
All Counties <i>except</i>							
Klamath County		HRS					
(Spring)	MGE	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon							
Klamath County		HRS					
(Spring)	MGE	Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
		SRW					
Washington (Winter)	CBOT	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
		HRS					
Washington (Spring)	MGE	Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
# Projected Price Disco					ment price for	or Spring type	coverage in
California Intermountai	in Region Coun	ties and Klama	th County, Or	egon.			
## Intermountain Regio	on Counties inc	lude Lassen, M	odoc, Shasta a	and Siskiyou (Counties.		
### Hard Red Spring (I							
*Ending Date (Feb 28)	is extended to l	February 29 in	leap years.				
**The Winter Type Ha	rvest Price is di	scovered on th	e Portland Me	rchants Excha	nge soft whi	ite wheat contr	ract.

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

(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.

	WHEAT – March 15 Sales Closing Date in California Intermountain Region Counties ##				Projected Price Discovery Period		t Price y Period	
State (Type)	Commodity Exchange	Contract 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	
Oregon Klamath County (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31	
(Spring) MGE Wheat September Feb 1 Feb 28 Aug 1 Aug 31 ## Intermountain Region Counties include Lassen, Modoc, Shasta and Siskiyou Counties. ### Hard Red Spring (HRS) *Ending Date (Feb 28) is extended to February 29 in leap years.								

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 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 3	WHEAT – October 31 Sales Closing Date: Nevada and Utah				Projected Price Discovery Period		t Price Period**	
State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date	
Nevada (Winter)	СВОТ	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31	
Nevada (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31	
Utah (Winter)	СВОТ	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31	
Utah (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31	
### Hard Red Spring (HRS); Soft Red Winter (SRW)								
**The Winter Type H	arvest Price is	discovered on t	he Portland M	lerchants Excl	nange soft w	hite wheat cor	ntract.	

CEPP - Section II: Wheat (Released June 2015)

Wheat (0011)

Organic (Certified) Practice

Projected price – The wheat projected price as determined above, multiplied by a factor determined by RMA, rounded to the nearest whole cent. The factor will be available in the Price Discovery Reporting application located at http://www.rma.usda.gov. The method used for calculating the factor will be available at http://www.rma.usda.gov. The method used for calculating the factor will be available at http://www.rma.usda.gov/pubs/. The organic (certified) practice projected price will be released no later than three business days following the end of the wheat projected price discovery period. RMA may determine a separate factor for each type and/or Sales Closing Date.

Harvest price – The wheat harvest price as determined above, multiplied by the same factor determined for the organic (certified) practice projected price, rounded to the nearest whole cent. The organic (certified) practice harvest price will be released no later than three business days following the end of the wheat harvest price discovery period.