



United States
Department of
Agriculture

Farm Production
and Conservation

Risk
Management
Agency

Beacon Facility –
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March 1, 2022

PRODUCT MANAGEMENT BULLETIN: PM-22-19

TO: All Approved Insurance Providers
All Risk Management Agency Field Offices
All Other Interested Parties

FROM: Richard H. Flournoy /s/ *Richard H. Flournoy*
Deputy Administrator

SUBJECT: 2022 Crop Year (CY) **Common Crop Insurance Policy** and
Area Risk Protection Insurance Projected Prices and Volatility Factors;
Malting Barley Endorsement Projected Price Component and Volatility
Factor; and **Hybrid Seed Price Endorsement - Hybrid Seed Corn Prices**

Common Crop Insurance Policy & Area Risk Protection Insurance¹

The Risk Management Agency (RMA) approved the 2022 CY **projected prices** shown below for the following plans of insurance: Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion, and Area Revenue Protection with the Harvest Price Exclusion. RMA approved the 2022 CY **volatility factors** shown below for the following plans of insurance: Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion, and Area Revenue Protection with the Harvest Price Exclusion. The projected prices and volatility factors apply to policies with a **March 15 sales closing date, unless otherwise indicated**, and apply for the crops, practices, types, and states indicated below:

Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Barley	CBOT	July Corn	\$5.70/bushel	0.18
Barley – Organic Practice	CBOT	July Corn	\$12.19/bushel	0.18

Continued...

2022 Crop Year (CY) **Common Crop Insurance Policy** and **Area Risk Protection Insurance**
 Projected Prices and Volatility Factors; **Malting Barley Endorsement** Projected Price
 Component and Volatility Factor; and **Hybrid Seed Price Endorsement - Hybrid Seed Corn**
 Prices

Common Crop Insurance Policy & Area Risk Protection Insurance ¹

Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Barley	CBOT	September Corn	\$5.35/bushel	0.20
Barley – Organic Practice	CBOT	September Corn	\$11.43/bushel	0.20
Barley	CBOT	September Corn	\$5.35/bushel	0.22
Barley – Organic Practice	CBOT	September Corn	\$11.43/bushel	0.22
Barley	CBOT	December Corn	\$7.75/bushel	0.21
Barley – Organic Practice	CBOT	December Corn	\$16.52/bushel	0.21

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2022 Crop Year (CY) **Common Crop Insurance Policy** and **Area Risk Protection Insurance**
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Common Crop Insurance Policy & Area Risk Protection Insurance ¹

Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Barley (March 15 Sales Closing Date, Winter Types without Winter Coverage Endorsement)	CBOT	September Corn	\$4.55/bushel	0.21
Barley – Organic Practice (March 15 Sales Closing Date, Winter Types without Winter Coverage Endorsement)	CBOT	September Corn	\$9.73/bushel	0.21
Barley (September 30 Sales Closing Date, Spring Type)	CBOT	July Corn	\$5.70/bushel	0.18
Barley – Organic Practice (September 30 Sales Closing Date, Spring Type)	CBOT	July Corn	\$12.19/bushel	0.18
Barley (September 30 Sales Closing Date, Spring Types)	CBOT	September Corn	\$5.35/bushel	0.20
Barley – Organic Practice (September 30 Sales Closing Date, Spring Types)	CBOT	September Corn	\$11.43/bushel	0.20

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2022 Crop Year (CY) **Common Crop Insurance Policy** and **Area Risk Protection Insurance**
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Common Crop Insurance Policy & Area Risk Protection Insurance ¹

Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Barley (September 30 Sales Closing Date, Spring Types)	CBOT	September Corn	\$5.35/bushel	0.22
Barley – Organic Practice (September 30 Sales Closing Date, Spring Types)	CBOT	September Corn	\$11.43/bushel	0.22
Barley (October 31 Sales Closing Date, Spring Types)	CBOT	September Corn	\$5.35/bushel	0.22
Barley – Organic Practice (October 31 Sales Closing Date, Spring Types)	CBOT	September Corn	\$11.43/bushel	0.22
Canola	ICE	November Canola	\$0.303/pound	0.17
Canola – Rapeseed Type	ICE	November Canola	\$0.423/pound	0.00
Canola (August 31 Sales Closing Date, Spring Type(s))	ICE	November Canola	\$0.303/pound	0.17
Canola – Rapeseed Type (August 31 Sales Closing Date, Spring Type(s))	ICE	November Canola	\$0.423/pound	0.00

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Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Corn	CBOT	December Corn	\$5.90/bushel	0.21
Corn – Organic Practice	CBOT	December Corn	\$11.72/bushel	0.21
Corn	CBOT	December Corn	\$5.90/bushel	0.23
Corn – Organic Practice	CBOT	December Corn	\$11.72/bushel	0.23
Corn	CBOT	December Corn	\$5.90/bushel	0.24

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 Component and Volatility Factor; and **Hybrid Seed Price Endorsement - Hybrid Seed Corn**
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Common Crop Insurance Policy & Area Risk Protection Insurance^{1,2}

Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Corn – Organic Practice	CBOT	December Corn	\$11.72/bushel	0.24
Corn – High Amylose Type	CBOT	December Corn	\$8.26/bushel	0.23
Cotton²	ICE	December Cotton	\$1.03/pound	0.22
Cotton² – Organic Practice	ICE	December Cotton	\$1.43/pound	0.22
Cotton²	ICE	December Cotton	\$1.03/pound	0.23
Cotton² – Organic Practice	ICE	December Cotton	\$1.43/pound	0.23
Grain Sorghum	CBOT	December Corn	\$5.88/bushel	0.21
Grain Sorghum – Organic Practice	CBOT	December Corn	\$12.28/bushel	0.21
Grain Sorghum <i>except</i>	CBOT	December Corn	\$5.88/bushel	0.23
Grain Sorghum – Organic Practice <i>except</i>	CBOT	December Corn	\$12.28/bushel	0.23
Peanuts – Runner Type	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2399/pound	0.18

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Common Crop Insurance Policy & Area Risk Protection Insurance^{1,3}

Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Peanuts – Spanish Type	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.4366/pound	0.18
Peanuts – Valencia Type	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2663/pound	0.18
Peanuts – Virginia Type	CBOT/ICE	December Wheat, Cotton, Soybean Oil & Soybean Meal	\$0.2663/pound	0.18
Popcorn	CBOT	September Corn	\$0.2524/pound	0.22
Popcorn – Organic Practice	CBOT	September Corn	\$0.3634/pound	0.22
Popcorn <i>except</i>	CBOT	December Corn	\$0.2537/pound	0.23
Popcorn – Organic Practice <i>except</i>	CBOT	December Corn	\$0.3652/pound	0.23
Popcorn	CBOT	December Corn	\$0.2537/pound	0.24
Popcorn – Organic Practice	CBOT	December Corn	\$0.3652/pound	0.24
Rice – Long Grain Type	CBOT	September Rice	\$0.148/pound	0.11

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Common Crop Insurance Policy & Area Risk Protection Insurance^{1,3}

Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Rice – Long Grain Type; Organic Practice	CBOT	September Rice	\$0.198/pound	0.11
Rice – Medium/Short Grain Types	CBOT	September Rice	\$0.209/pound	0.11
Rice – Medium/Short Grain Types; Organic Practice	CBOT	September Rice	\$0.280/pound	0.11
Soybeans	CBOT	November Soybeans	\$14.33/bushel	0.19
Soybeans – Organic Practice	CBOT	November Soybeans	\$27.41/bushel	0.19
Soybeans	CBOT	January (2023) Soybeans	\$14.30/bushel	0.20
Soybeans – Organic Practice	CBOT	January (2023) Soybeans	\$27.36/bushel	0.20

Continued...

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Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Sunflowers – Oil Type	CBOT	December Soybean Oil	\$0.324/pound	0.22
Sunflowers – Confectionery Type	CBOT	December Soybean Oil	\$0.405/pound	0.22
Sunflowers – Oil & Confectionery Types; Organic Practice	CBOT	December Soybean Oil	\$0.590/pound	0.22
Wheat – All Types <i>Except</i> Durum	MGE	September HRS Wheat	\$9.19/bushel	0.23
Wheat – All Types <i>Except</i> Durum; Organic Practice	MGE	September HRS Wheat	\$18.66/bushel	0.23
Wheat – Durum Type	MGE	September HRS Wheat	\$9.44/bushel	0.23
Wheat – Durum Type; Organic Practice	MGE	September HRS Wheat	\$19.17/bushel	0.23
Wheat (September 30 Sales Closing Date, Spring Type)	MGE	September HRS Wheat	\$9.19/bushel	0.23

Continued...

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Crop/Practice/Type/State	Exchange	Contract	Projected Price	Volatility Factor
Wheat – Organic Practice (September 30 Sales Closing Date, Spring Type)	MGE	September HRS Wheat	\$18.66/bushel	0.23

Malting Barley Endorsement

The Malting Barley Endorsement (MBE) utilizes a Chicago Board of Trade (CBOT) soft red wheat price component to derive the projected price for any insured whose malt barley contract provides for a premium amount above or below a base price to be determined, and the base price is not determined by the acreage reporting date.

Malting Barley Type	Exchange	Contract	Projected Price	Volatility Factor
Spring Planted Type	CBOT	September SRW Wheat	\$8.06/bushel	0.24

Hybrid Seed Price Endorsement

RMA approved the following 2022 CY hybrid seed corn prices for the Hybrid Seed Price Endorsement: **\$5.90 per bushel** for the non-organic practice; and **\$11.72 per bushel** for the certified organic practice

These amounts reflect the higher values of either: 1) the previously-released 2022 crop year MPC I hybrid seed corn price elections [non-organic practice: \$5.19 per bushel; certified organic practice: \$10.12 per bushel]; or 2) the futures-based prices derived from the average daily settlement price in February for the 2022 December CBOT corn contract [non-organic practice: \$5.90 per bushel], multiplied by an organic corn price factor [certified organic practice: \$11.72 per bushel].

DISPOSAL DATE

December 31, 2022