



## Notice #08-068

**Source:** PM-08-012

**Affects:** All Agents in AL, AR, AZ, CA, CO, CT, DE, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, OR, PA, RI, SD, TN, TX, UT, VA, VT, WA, WI, WV, and WY

**Date:** March 3, 2008

**Subject:** Addendum to 2008 Crop Year Actuarial Document (Special Provisions) – **Crop Revenue Coverage** Corn, Grain Sorghum, Soybeans, and Spring Wheat Base Prices and Price Factors; **Group Risk Income Protection** Corn, Grain Sorghum, Soybeans, and Spring Wheat Expected Prices and Volatility Factors; **Hybrid Seed Price Endorsement** Hybrid Seed Price; **Income Protection** Barley, Corn, Grain Sorghum, Soybeans, and Wheat Projected Prices; and **Revenue Assurance** Canola, Corn, Feed Barley, Soybeans, Spring Wheat, and Sunflowers Projected Harvest Prices and Volatility Factors; and **RA** Malting Barley Additional Price Announcement

**Action:** File with Crop Specific Information

**Effective:** 2008 Crop Year

### CROP REVENUE COVERAGE (CRC)

The following 2008 crop year base prices, along with low and high price factors have, been approved for CRC corn, grain sorghum, soybeans, and spring wheat in counties with a March 15 cancellation date.

<u>Crop</u>	<u>Base Price</u>	<u>Price Factors</u>		
		<u>Low</u>	<u>High</u>	
Corn	\$5.40/bushel	0.969	0.969	(CO, CT, DE, IA, ID, IL, IN, KS, KY, MA, MD, ME, MI, MN, MO, MT, ND, NE, NH, NJ, NM, NY, OH, OK, OR, PA, RI, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY)

Rural Community Insurance Services  
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<u>Crop</u>	<u>Base Price</u>	<u>Price Factors</u>	
		<u>Low</u>	<u>High</u>
Grain Sorghum	\$5.06/bushel	0.908	0.908 (CO, IA, IL, IN, KS, KY, MD, MI, MN, MO, ND, NE, NM, OH, OK, SD, TN, TX, VA, WI)
Soybeans	\$13.36/bushel	2.763	2.763 (CO, DE, IA, IL, IN, KS, KY, MD, MI, MN, MO, ND, NE, NJ, NY, OH, OK, PA, SD, TN, TX, VA, WI, WV)
Spring Wheat	\$11.11/bushel	2.563	2.563 (CO, MN, MT, ND, SD, WY)

### GROUP RISK INCOME PROTECTION (GRIP)

The following 2008 crop year expected prices and volatility factors have been approved for GRIP corn, grain sorghum, soybeans, and wheat in counties with a March 15 cancellation date.

<u>Crop</u>	<u>Expected Price</u>	<u>Volatility Factor</u>
Corn	\$5.40/bushel	0.28 (DE, IA, IL, IN, KS, KY, MD, MI, MN, MO, NE, NY, OH, PA, SD, TX, VA, WI)
Grain Sorghum	\$5.06/bushel	0.28 (KS, NE, SD, TX)
Soybeans	\$13.36/bushel	0.31 (DE, IA, IL, IN, KS, KY, MD, MI, MN, MO, MS, ND, NE, OH, SD, TN, TX, VA, WI)
Spring Wheat	\$11.11/bushel	0.33 (CO, MN, MT, ND, SD, WY)

### HYBRID SEED PRICE ENDORSEMENT (HSPE)

The following 2008 crop year hybrid seed price has been approved for the Hybrid Seed Price Endorsement.

<u>Crop</u>	<u>Hybrid Seed Price</u>
Hybrid Seed Corn	\$5.40/bushel

### INCOME PROTECTION (IP and Indexed IP)

The following 2008 crop year 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.

<u>Crop</u>	<u>Projected Price</u>
Barley	\$4.58/bushel (ID, MN, MT, ND, OR, SD, WA)
Corn	\$5.40/bushel (IA, IL, IN, MD, NY, PA)
Grain Sorghum	\$5.06/bushel (TX)
Soybeans	\$13.36/bushel (IA, IL, IN, MD)
Wheat	\$9.83/bushel (MN, MT, ND, SD)

## REVENUE ASSURANCE (RA)

The following 2008 crop year projected harvest prices and volatility factors have been approved for RA canola, feed barley, spring wheat, and sunflowers in all covered counties, and for RA corn and soybeans in counties with a March 15 cancellation date.

<b>Crop</b>	<b>Projected Harvest Price</b>	<b>Volatility Factor</b>
Canola	\$0.293/pound	0.20 (ID, MN, ND)
Corn	\$5.40/bushel	0.30 (AR, CO, IA, IL, IN, KS, KY, LA, MI, MN, MO, NC, ND, NE, OH, OK, SD, TN, VA)
Feed Barley	\$5.05/bushel	0.17 (CO, ID, MN, MT, ND, SD)
Soybeans	\$13.36/bushel	0.31 (AR, CO, IA, ID, IL, IN, KS, KY, LA, MI, MN, MO, NC, ND, NE, OH, OK, SD, TN, VA)
Spring Wheat	\$11.11/bushel	0.33 (AK, AZ, CA, CO, CT, IA, ID, MA, ME, MN, MT, ND, NH, NV, NY, OR, RI, SD, UT, VT, WA, WI)
Sunflowers (oil type)	\$0.317/pound	0.25 (CO, KS, MN, MT, ND, SD)
Sunflowers (confectionary type)	\$0.342/pound	0.25 (CO, KS, MN, MT, ND, SD)

In accordance with the RA Malting Barley Price and Quality Endorsement, the 2008 crop year additional price under Option A is \$1.25 per bushel.

At this time, RMA has not released the actuarial data for these prices, high/low price factors and volatility factors. It may take up to 5 business days for it to be released and reviewed by RCIS. A CINote will be sent once it is available.

If you have any questions, please contact your Sales and Service Office.