



United States
Department of
Agriculture

January 16, 2008

Risk
Management
Agency

INFORMATIONAL MEMORANDUM: PM-08-003

P.O. Box 419205
Kansas City,
MO 64141-6205

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

FROM: Tim B. Witt /s/ *Tim B. Witt*
Deputy Administrator

SUBJECT: Addendum to 2008 Crop Year (CY) Actuarial Document (Special Provisions) – **Crop Revenue Coverage (CRC)** Corn, Cotton, Grain Sorghum, Rice and Soybeans Base Prices and Low & High Price Factors; **Group Risk Income Protection (GRIP)** Corn, Cotton, Grain Sorghum and Soybeans Expected Prices and Volatility Factors; and **Income Protection (IP)** Grain Sorghum Projected Price Announcement

CROP REVENUE COVERAGE

The following 2008 CY base prices, along with the low and high price factors, have been approved for CRC corn, grain sorghum and soybeans in counties with a cancellation date **prior to** March 15, and for CRC cotton and rice in counties with a January 31 cancellation date.

<u>Crop</u>	<u>Base Price</u>	Price Factor	
		<u>Low</u>	<u>High</u>
Corn	\$4.78/bushel	0.663	0.663
Cotton	\$0.74/pound	0.058	0.058
Grain Sorghum	\$4.48/bushel	0.621	0.621
Rice	\$0.139/pound	0.007	0.007
Soybeans	\$11.85/bushel	1.225	1.225



The Risk Management Agency Administrators
And Oversees All Programs Authorized Under
The Federal Crop Insurance Corporation

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GROUP RISK INCOME PROTECTION

The following 2008 CY expected prices and price volatility factors have been approved for GRIP corn, grain sorghum and soybeans in counties with a cancellation date **prior to** March 15, and for GRIP cotton in counties with a January 31 cancellation date.

<u>Crop</u>	<u>Expected Price</u>	<u>Volatility Factor</u>
Corn	\$4.78/bushel	0.23
Cotton	\$0.74/pound	0.18
Grain Sorghum	\$4.48/bushel	0.23
Soybeans	\$11.85/bushel	0.18

INCOME PROTECTION

The following 2008 CY projected price has been approved for IP grain sorghum counties with a cancellation date **prior to** March 15.

<u>Crop</u>	<u>Projected Price</u>
Grain Sorghum	\$4.48/bushel

DISPOSAL DATE

This Informational Memorandum is for the purpose of transmitting information and the expiration date is December 31, 2008.