

SUMMARY OF CHANGES FOR THE COMMODITY EXCHANGE PRICE PROVISIONS – SECTION II – RICE (23-CEPP-0018)
(Released June 2022)

The following is a brief description of changes to the Commodity Exchange Price Provisions – Section II – Rice that will be effective for the 2023 and succeeding crop years. Please refer to the Commodity Exchange Price Provisions – Section II – Rice for complete information.

Released June 2022

- Updated the conventional (non-organic) long grain type “projected price” definition as pertains to the January 31 sales closing date to clarify that pre-harvest year’s daily settlement prices through December 31 are included in the average.



**UNITED STATES DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation
Commodity Exchange Price Provisions
Section II – Rice**

The Commodity Exchange Price Provisions (CEPP) are an extension of the Common Crop Insurance Policy Basic Provisions and the Area Risk Protection Insurance Basic Provisions, along with the Crop Provisions, for the following crops: barley, canola (including rapeseed), corn, cotton, grain sorghum, rice, soybeans, sunflowers, and wheat.

The CEPP has two sections. Section I - General Information, contains information relevant for all applicable crops, including definitions and common policy material. Section II contains crop-specific projected and harvest price definitions and specifications, including commodity exchanges, contracts, and discovery periods and is used in conjunction with Section I – General Information. There is a separate Section II document for each crop. This is the Section II document for rice.

Long Grain Type (453) Definitions

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 tables below, rounded to the nearest one-tenth of a cent. Note: Pre-harvest year's daily settlement prices through December 31 are included in the average for the January 31 sales closing date.

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 tables below, rounded to the nearest one-tenth of a cent.

RICE – January 31 Sales Closing Date

State	Commodity Exchange	Contract Commodity	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Texas	CBOT	Rice	September	Dec 15	Jan 14	Aug 1	Aug 31

RICE – February 15 Sales Closing Date

State	Commodity Exchange	Contract Commodity	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Florida	CBOT	Rice	November	Jan 1	Jan 31	Sep 1	Sep 30

RICE – February 28 Sales Closing Date

State	Commodity Exchange	Contract Commodity	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Arkansas	CBOT	Rice	November	Jan 15	Feb 14	Sep 1	Sep 30
California	CBOT	Rice	November	Jan 15	Feb 14	Oct 1	Oct 31
Louisiana	CBOT	Rice	September	Jan 15	Feb 14	Aug 1	Aug 31
Mississippi	CBOT	Rice	November	Jan 15	Feb 14	Sep 1	Sep 30
Oklahoma	CBOT	Rice	November	Jan 15	Feb 14	Oct 1	Oct 31
Tennessee	CBOT	Rice	November	Jan 15	Feb 14	Oct 1	Oct 31
Texas	CBOT	Rice	November	Jan 15	Feb 14	Sep 1	Sep 30

RICE – March 15 Sales Closing Date

State	Commodity Exchange	Contract Commodity	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date*	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Illinois	CBOT	Rice	November	Feb 1	Feb 28	Oct 1	Oct 31
Missouri	CBOT	Rice	November	Feb 1	Feb 28	Oct 1	Oct 31

*February 28 Ending Date is extended to February 29 in leap years.

Medium Grain Type (452) and Short Grain Type (451) Definitions

Projected price - The long grain type projected price as determined above, multiplied by a medium grain type/short grain type price factor determined by RMA, rounded to the nearest one-tenth of a cent.

Harvest price - The long grain type harvest price as determined above, multiplied by the same medium grain type/short grain type price factor determined for the medium grain type and short grain type projected prices, rounded to the nearest one-tenth of a cent.

Organic (Certified) Practice Definitions

Projected price - The long grain type projected price as determined above, multiplied by an organic rice price factor determined by RMA, rounded to the nearest whole cent. (Separate organic rice price factors will be determined for the long grain type and the medium/short grain types.)

Harvest price - The long grain type harvest price as determined above, multiplied by the same organic rice price factor determined for the organic (certified) practice projected price, rounded to the nearest whole cent.