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Estimated RA Harvest Price for Corn¹, & Cotton for States with Sales Closing 3/15 and Cotton 2/28 or 3/15

Date	Daily Closing Price CBOT Dec 04	Daily Closing Price NYBOT Dec 04	Date	Daily Closing Price CBOT Dec 04	Daily Closing Price NYBOT Dec 04
	Corn	Cotton		Corn	Cotton
11/01/04	2.0000	0.4398	11/15/04	2.0250	0.4491
11/02/04	1.9975	0.4515	11/16/04	2.0300	0.4659
11/03/04	1.9900	0.4458	11/17/04	2.0575	0.4714
11/04/04	1.9750	0.4337	11/18/04	2.0400	0.4850
11/05/04	1.9950	0.4336	11/19/04	1.9925	0.4783
11/08/04	1.9800	0.4383	11/22/04	1.9750	0.4878
11/09/04	1.9800	0.4404	11/23/04	1.9800	0.4900
11/10/04	1.9825	0.4365	11/24/04	1.9775	0.0000
11/11/04	1.9725	0.4388	11/26/04	1.9700	0.4840
11/12/04	2.0000	0.4434	11/29/04	1.9325	0.4850
			11/30/04	1.9250	0.4865
Avg Harvest Price					
	Corn	Cotton			
	\$1.989	\$0.459			
Plant Price					
	\$2.83	\$0.68			
Price Change					
	(\$0.84)	(\$0.22)			
% change					
	(-29.72%)	(-32.50%)			
Increase in					
Tirgger Yield ¹					
	142.3%	148.1%			

¹ In years when prices fall, it requires a smaller yield loss to trigger revenue insurance claims. For example the trigger yield for a corn grower with a 132 bushel APH times 70% coverage is 92.4 bushels based on the planting price of \$2.83. Based on today's lower harvest price this same corn grower will have a claim if yields are below 131.5 bushels or 142.3% of the minimum trigger yield of 92.4 bushels. Corn growers may calculate their trigger yield by multiplying 142.3% times their APH times the percent insurance coverage they selected. Any yield below this level will trigger revenue insurance claims. This does not apply to MPC1-APH.

² RA uses the same Harvest Prices for Soybeans as CRC but November average for Corn.

An Example Kansas RA Corn Claim. A Kansas Corn grower with a 132 bushels APH X 70% coverage X higher of harvest, plant price of \$2.83 would have had a revenue guarantee of \$261.49. If this grower produced 33 bushels, then based on today's price of \$1.99 the revenue to count would be \$65.67 and the indemnity payment would be the difference between the revenue to count and the revenue guarantee for gross indemnity payment of \$195.82 (before premium deduction).