

Grains and Oilseeds 2024 Rates, Dates, and Updates

Updates ●●●●●●●●

New coverage level for canola – If you grow canola, you can now choose from the additional coverage level of 90%. This new coverage level gives you more choices and flexibility in managing your risks and provides more relevant coverage.

Rates ●●●●●●●●

The premium rates Agricorp publishes represent the customer portion of the premium. Premium rates are set annually and are based on commodity prices and past claims.

Note: Some commodities have high-risk coverage options at a higher cost.

Your premium = number of acres × premium rate

If you have been enrolled in Production Insurance for more than one year, your premium rate may be discounted or surcharged based on your claim history. For your own rates, including any premium discount or surcharge you may have, see your Renewal Notice.

About premiums

- Premium rates are cost-shared with government.
- **60%** of premiums is paid by federal and provincial governments, plus all administrative costs.
- **40%** of premiums is paid by customers.

Crop	Claim price	Maximum replant claim price (\$/acre)	Unseeded acreage claim price	Premium rate by coverage level (\$/acre)				
				70%	75%	80%	85%	90%
Adzuki beans	Floating	\$179.00	\$0.9000/lb	\$45.85	\$56.31	\$68.41	\$93.10*	N/A
Barley	Floating	\$91.00	\$0.1179/lb	\$5.11	\$6.38	\$7.88	\$9.74	N/A
Black beans	Floating	\$148.00	\$0.5100/lb	\$15.88	\$19.62	\$24.17	\$29.97	N/A
Canola	Floating	\$151.00	\$0.3311/lb	\$13.94	\$16.69	\$19.99	\$23.80*	\$31.03*
Corn	Floating	\$137.00	\$5.85/bu	N/A	\$7.11	\$9.24	\$12.19	\$16.21
	\$4.95/bu	\$137.00	\$4.95/bu	N/A	\$5.54	\$7.20	\$9.50	\$12.64
Corn – organic	\$11.15/bu	\$137.00	\$11.15/bu	N/A	\$17.66	\$22.96	\$30.30	\$40.89*
Cranberry beans	Floating	\$238.00	\$0.6400/lb	\$25.50	\$30.90	\$37.41	\$45.35	N/A
Flax	\$0.3041/lb	\$95.00	\$0.3041/lb	\$16.54	\$20.54	\$25.24	N/A	N/A
Japan/other beans	Floating	\$181.00	\$0.7000/lb	\$23.99	\$30.30	\$37.72	\$46.65	N/A
Kidney beans	Floating	\$227.00	\$0.6400/lb	\$15.68	\$19.46	\$24.92	\$32.22	N/A
Mustard	\$0.62/lb	\$84.00	\$0.62/lb	\$27.51	\$37.06	\$51.21	N/A	N/A
Oats	Floating	\$77.00	\$0.1361/lb	\$5.75	\$7.19	\$8.87	\$10.96	N/A
Peanuts	\$0.95/lb	N/A	N/A	\$36.02	\$44.03	\$52.77	N/A	N/A
Popping corn	\$0.2608/lb	\$176.00	N/A	\$24.90	\$31.72	\$40.71	N/A	N/A

*A small portion of this premium rate has a higher premium cost. You pay 67% of the high-cost amount, and the federal and provincial governments pay the rest. The extra cost factors in high-risk commodities or risk-splitting, like choosing single-peril coverage or insuring separate orchards, hybrids, or harvest periods.

Crop	Claim price	Maximum replant claim price (\$/acre)	Unseeded acreage claim price	Premium rate by coverage level (\$/acre)				
				70%	75%	80%	85%	90%
Soybeans – conventional	Floating	\$108.00	\$16.05/bu	N/A	\$5.81	\$7.40	\$9.53	\$12.39
	\$13.65/bu	\$108.00	\$13.65/bu	N/A	\$4.71	\$6.00	\$7.72	\$10.04
Soybeans – organic	\$34.10/bu	\$108.00	\$34.10/bu	N/A	\$21.53	\$27.41	\$35.27	\$52.04*
Soybeans – pedigreed seed	Floating	\$108.00	\$16.05/bu	N/A	\$6.77	\$8.62	\$11.09	\$14.43
Soybeans – tofu	Floating	\$108.00	\$19.05/bu	N/A	\$8.38	\$10.67	\$13.73	\$17.86
Soybeans – natto	Floating	\$108.00	\$21.80/bu	N/A	\$11.12	\$14.16	\$18.22	\$23.71
Spring grains	Floating	\$84.00	\$0.1157/lb	\$5.23	\$6.52	\$8.01	\$9.90	N/A
Spring wheat	Floating	\$128.00	\$9.45/bu	\$6.03	\$7.97	\$10.42	\$13.54	\$17.27
	\$8.00/bu	\$128.00	\$8.00/bu	\$4.70	\$6.22	\$8.13	\$10.56	\$13.47
Spring wheat – pedigreed seed	Floating	\$128.00	\$9.45/bu	\$6.27	\$8.29	\$10.83	\$14.07	\$17.95
Sunflowers	\$0.45/lb	\$83.00	\$0.45/lb	\$25.36	\$29.76	\$34.58	N/A	N/A
White beans	Floating	\$148.00	\$0.5000/lb	\$13.54	\$16.53	\$20.17	\$24.75	N/A

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Dates

Last day to...

Apply for coverage (new customers)	May 10, 2024
Add or remove commodities (existing customers)	May 10, 2024
Change existing coverage (e.g., coverage levels, claim price, other coverage options)	May 10, 2024
Report unseeded acreage	June 15, 2024
Report acreage	June 30, 2024
Pay premium	July 10, 2024
Report yield for barley, canola, flax, mustard, oats, spring grains, and spring wheat	October 31, 2024
Report yield for edible beans, corn, popping corn, soybeans, and sunflowers	December 15, 2024

Errors and omissions excepted.

Agricorp reserves the right to make corrections if there are any errors or omissions on this information sheet. For specific legal obligations of Production Insurance, consult the *Contract of Insurance: General Terms*. For details on the collection of information and treatment of records, refer to Section E of the *General Terms*.

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