



# RMP Pre-harvest **Estimate** (thus far)

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June 3, 2025

# RMP **2025** Pre-harvest Estimates

Commodity	Payment Estimate (\$)	Anticipated Premiums (\$)	Bushels Enrolled*	Per Bu Payment Anticipated (after proration)#
Corn	40,457,523	9,651,281	212,116,062	\$0.057
Soybean	62,200,123	5,469,736	73,815,594	\$0.260
Wheat - SRW	21,974,162	2,097,912	41,055,020	\$0.165
<b>Total (Pre-harvest)</b>	<b>124,631,808</b>			

\*Bushels enrolled are based on 2024-25 RMP year. Subject to change in 2025-26.

#Per bu amount is calculated net of premiums

# Summary

- The total pre-harvest payment is currently trending at \$**123.9 million**.
- While corn and soybean still have a long way to go before a payment is locked in (end of Sept), Wheat pre-harvest will be locked in at the end of this month.
- If the current payment trend holds for the rest of the period and for post-harvest, then the anticipated proration will be **31.65%**.

# Definitions

- **Proration:** the ratio of amount of money available to the amount of uncapped liability generated for that payment period.
- **Uncapped liability:** The total payment generated: the difference between Cost of Production and the average commodity price, times 40% (provincial share) times the number of bushels of a commodity enrolled times 0.5 (for the two payment periods).

# What is new for RMP 2025 – G&O

- As per the announcement from the Provincial government:
- \$10.5 million will be added to the G&O RMP fund.
- This will bring G&O's total funding share to: **\$63 million.**

# Anticipated Proration

- Assuming the post-harvest payment will be double of the current pre-harvest amount, the following calculations can be made:

Total payment - full year	<b>249,263,616</b>
Anticipated premiums	17,218,928
Anticipated admin expenses	1,800,000
G&O govt contribution	63,000,000
Ending fund balance*	<b>0</b>
Amount available for use	78,418,928
Anticipated Proration	<b>31.46%</b>

\*There is **no remaining balance** in the RMP G&O fund from last year.

# Assumptions

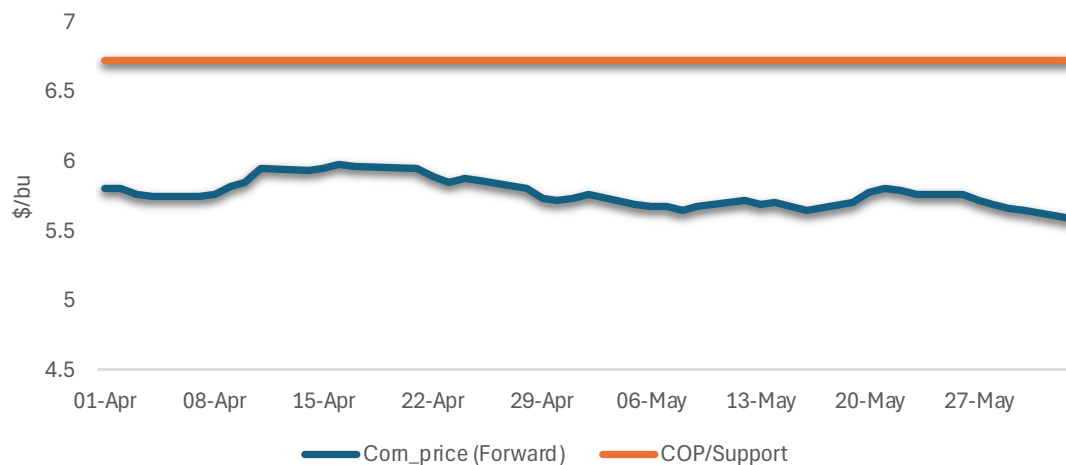
- These are **projected** payments.
- The estimates are based on average forward prices of the marketing year, **until now**.
  - A further decrease in prices will lead to even higher amounts.
  - Whereas an increase will lower the projected payment.
- The estimates are also based on last year's bushels enrolled in the program.
  - And that every bushel is enrolled at 100% coverage level. In reality, a small fraction (negligible) bushels are also covered at lower coverage levels.

# Corn

CL	Premium	Support
100	0.0455	6.72
95	0.028	6.38
90	0.0156	6.05
80	0.0024	5.38

Production	212,116,062
<b>Payment</b>	<b>40,457,523</b>
Premium collected	9,651,281

RMP: Pre-harvest price vs Support - Corn



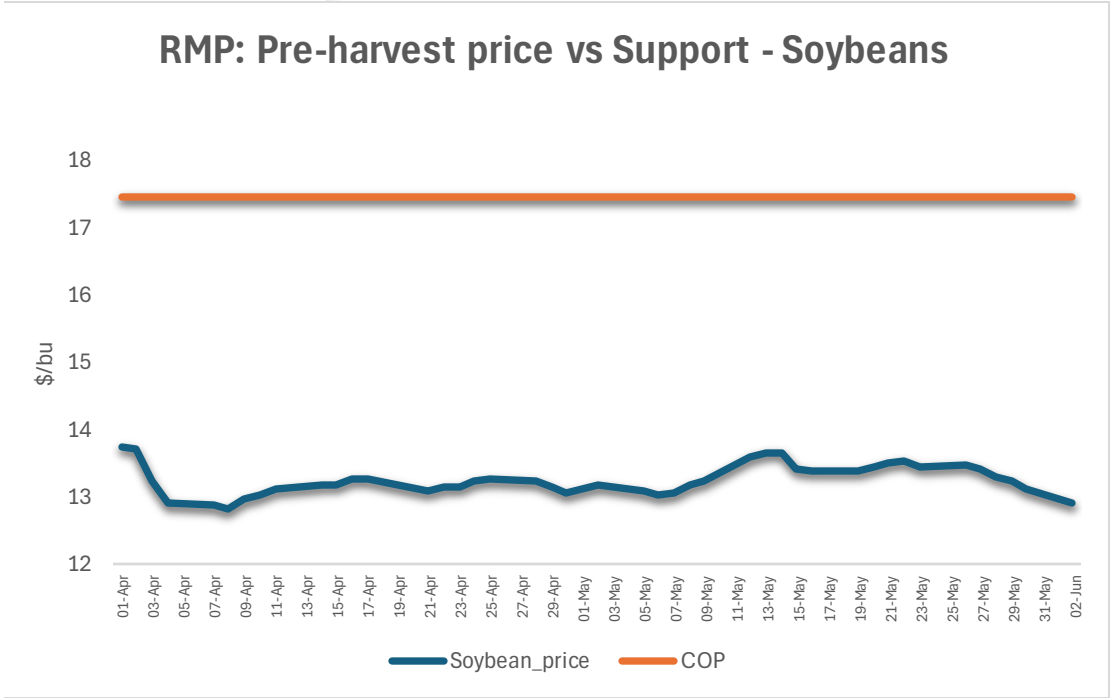
Date	Corn_price
01-Apr	5.795
02-Apr	5.79375
03-Apr	5.7625
04-Apr	5.74875
07-Apr	5.74125
08-Apr	5.75125
09-Apr	5.8075
10-Apr	5.8425
11-Apr	5.9475
14-Apr	5.92625
15-Apr	5.94875
16-Apr	5.9675
17-Apr	5.96
21-Apr	5.945
22-Apr	5.88
23-Apr	5.845
24-Apr	5.865
25-Apr	5.8575
28-Apr	5.8025
29-Apr	5.7325
30-Apr	5.71875
01-May	5.72875
02-May	5.75875
05-May	5.68625
06-May	5.66875
07-May	5.66375
08-May	5.64375
09-May	5.67625
12-May	5.71125
13-May	5.69125
14-May	5.6925
15-May	5.66875
16-May	5.63625
19-May	5.69875
20-May	5.76625
21-May	5.805
22-May	5.7825
23-May	5.7575
26-May	5.7575
27-May	5.715
28-May	5.685
29-May	5.6625
30-May	5.635
02-Jun	5.58875



# Soybeans

CL	Premium	Support
100	0.0741	17.45
95	0.0355	16.58
90	0.0164	15.71
80	0.0001	13.96

Production	73,815,594
Payment	62,200,123.11
Premium collected	5,469,736

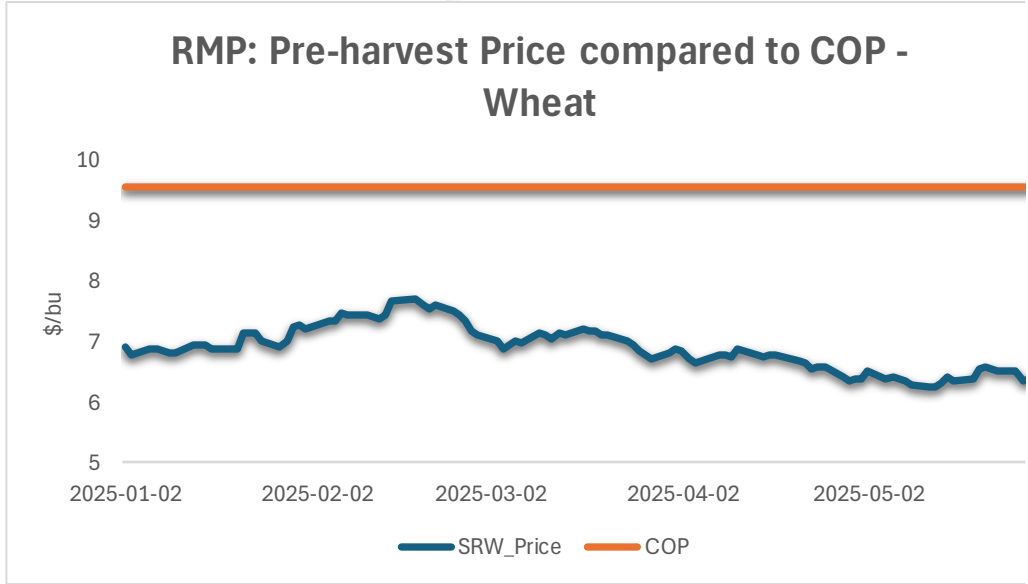


Date	Soybean_price
01-Apr	13.71875
02-Apr	13.6925
03-Apr	13.23125
04-Apr	12.90375
07-Apr	12.87375
08-Apr	12.80125
09-Apr	12.97125
10-Apr	13.01625
11-Apr	13.1175
14-Apr	13.16375
15-Apr	13.175
16-Apr	13.25125
17-Apr	13.245
21-Apr	13.08625
22-Apr	13.1275
23-Apr	13.13625
24-Apr	13.21875
25-Apr	13.2575
28-Apr	13.21875
29-Apr	13.1275
30-Apr	13.04
01-May	13.0975
02-May	13.16375
05-May	13.08375
06-May	13.005
07-May	13.035
08-May	13.16125
09-May	13.225
12-May	13.58125
13-May	13.63625
14-May	13.65625
15-May	13.3975
16-May	13.3675
19-May	13.3725
20-May	13.4225
21-May	13.4875
22-May	13.51875
23-May	13.42375
26-May	13.455
27-May	13.41875
28-May	13.29
29-May	13.23375
30-May	13.11625
02-Jun	12.89625

# Wheat

CL	Premium	Support
100	0.0511	9.56
95	0.0323	9.08
90	0.0165	8.6
80	0.0033	7.65

Production	41,055,020
payment	21,974,161.83
Premium collected	2,097,912



Date	SRW_Price
2025-01-02	6.920625
2025-01-03	6.760625
2025-01-06	6.863125
2025-01-07	6.885625
2025-01-08	6.829375
2025-01-09	6.80875
2025-01-10	6.799375
2025-01-13	6.941875
2025-01-14	6.948125
2025-01-15	6.95125
2025-01-16	6.860625
2025-01-17	6.885
2025-01-20	6.88
2025-01-21	7.148125
2025-01-22	7.133125
2025-01-23	7.13
2025-01-24	7.018125
2025-01-27	6.919375
2025-01-28	7.009375
2025-01-29	7.225625
2025-01-30	7.273125
2025-01-31	7.2125
2025-02-03	7.289375
2025-02-04	7.35375
2025-02-05	7.331875
2025-02-06	7.465
2025-02-07	7.4325
2025-02-10	7.426875
2025-02-11	7.416875
2025-02-12	7.384375
2025-02-13	7.426875
2025-02-14	7.658125
2025-02-18	7.7125
2025-02-19	7.61125
2025-02-20	7.54875
2025-02-21	7.586875
2025-02-24	7.49
2025-02-25	7.433125
2025-02-26	7.355
2025-02-27	7.17875
2025-02-28	7.1
2025-03-03	7.003125
2025-03-04	6.870625
2025-03-05	6.941875
2025-03-06	6.9975
2025-03-07	6.9775
2025-03-10	7.146875
2025-03-11	7.0925
2025-03-12	7.054375
2025-03-13	7.15375
2025-03-14	7.09625
2025-03-17	7.218125

2025-03-18	7.179375
2025-03-19	7.15875
2025-03-20	7.0925
2025-03-21	7.101875
2025-03-24	6.993125
2025-03-25	6.9525
2025-03-26	6.85625
2025-03-27	6.764375
2025-03-28	6.705625
2025-03-31	6.795
2025-04-01	6.87125
2025-04-02	6.83875
2025-04-03	6.713125
2025-04-04	6.644375
2025-04-07	6.744375
2025-04-08	6.774375
2025-04-09	6.781875
2025-04-10	6.735625
2025-04-11	6.878125
2025-04-14	6.79125
2025-04-15	6.73625
2025-04-16	6.775625
2025-04-17	6.79
2025-04-21	6.674375
2025-04-22	6.635625
2025-04-23	6.55625
2025-04-24	6.566875
2025-04-25	6.584375
2025-04-28	6.404375
2025-04-29	6.356875
2025-04-30	6.369375
2025-05-01	6.374375
2025-05-02	6.501875
2025-05-05	6.36375
2025-05-06	6.406875
2025-05-07	6.38375
2025-05-08	6.351875
2025-05-09	6.274375
2025-05-12	6.2325
2025-05-13	6.24625
2025-05-14	6.326875
2025-05-15	6.42375
2025-05-16	6.343125
2025-05-19	6.378125
2025-05-20	6.55125
2025-05-21	6.591875
2025-05-22	6.538125
2025-05-23	6.505625
2025-05-26	6.50625
2025-05-27	6.35
2025-05-28	6.36875
2025-05-29	6.4025
2025-05-30	6.398125