

# Texas Extension Report

---

**Joe Outlaw**

**Regents Fellow, Professor and Extension Economist  
Co-Director, Agricultural & Food Policy Center**

**USA Rice Conference**

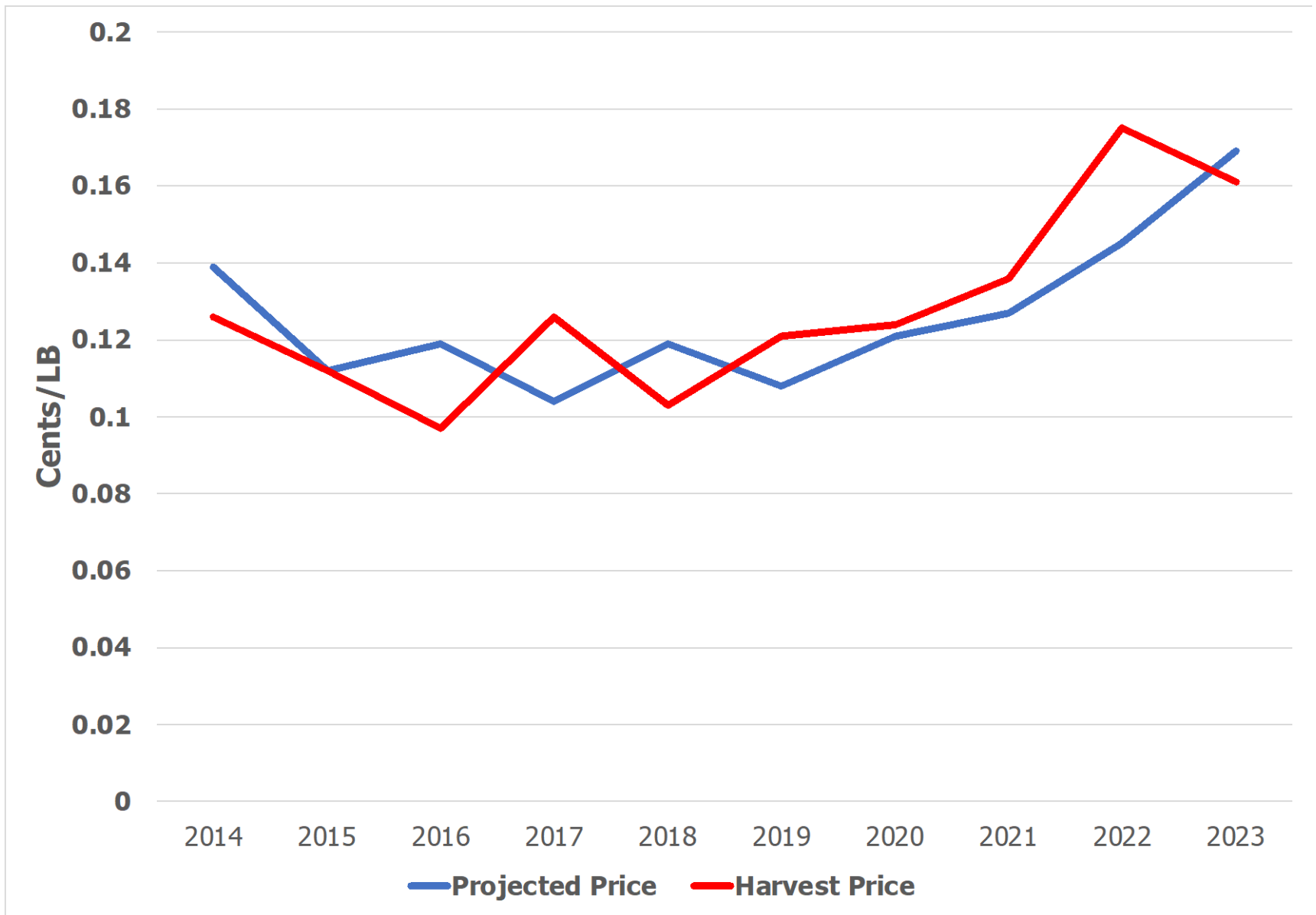
**Indian Wells, CA**

TEXAS A&M  
**AGRILIFE**  
RESEARCH | EXTENSION

**December 6, 2023**

**AFPC**

# Crop Insurance Projected and Harvest Prices



# Probabilities of Ending Cash Declining for AFPC Rice Farms by 2028

## Rice

CAR1200	62.2%
CAR3000	100.0%
CABR800	99.8%
CACR800	100.0%
TXR1500	81.8%
TXR3000	19.6%
TXBR1800	2.6%
TXER2500	85.8%
LASR2000	55.0%
ARMR7000	23.8%
ARSR3500	25.6%
ARWR2500	72.6%
ARHR4000	80.2%
MSDR5000	0.0%
MOBR4500	34.0%
<b>Average</b>	<b>56.2%</b>

---

# Probabilities of Real Net Worth Declining for AFPC Rice Farms by 2028

## Rice

CAR1200	27.8%
CAR3000	100.0%
CABR800	77.2%
CACR800	100.0%
TXR1500	50.4%
TXR3000	32.6%
TXBR1800	8.6%
TXER2500	92.8%
LASR2000	84.6%
ARMR7000	26.8%
ARSR3500	16.6%
ARWR2500	24.0%
ARHR4000	64.0%
MSDR5000	0.0%
MOBR4500	3.6%
<b>Average</b>	<b>47.3%</b>

---

# Texas Rice Liability by Product

		2018	2019	2020	2021	2022	2023
ECO-RP	RBUP				11,793	16,507	85,315
ECO-YP	RBUP				2,434,371	2,492,660	1,523,891
HIP-WI	RBUP			9,475,887	13,044,586	19,552,766	20,492,671
MP	RBUP	382,889	416,826	463,938	687,497	465,129	472,740
RP	RBUP	70,982,921	46,144,734	68,566,399	38,618,107	58,564,238	105,942,748
RPHPE	RBUP	-	-	-			
SCO-RP	RBUP	19,626,996	8,488,345	12,993,603	3,368,789	4,706,087	11,898,820
SCO-YP	RBUP	6,666,878	6,315,742	9,714,697	20,750,507	21,412,305	14,451,089
YP	RBUP	40,912,367	46,064,616	43,414,128	76,158,430	81,817,928	106,606,153
	RCAT	2,427,988	993,744	1,986,502	1,237,746	2,705,236	1,462,688
YP TOTAL		43,340,355	47,058,360	45,400,630	77,396,176	84,523,164	108,068,841
Total		141,000,039	108,424,007	146,615,154	156,311,826	191,732,856	262,936,115

# Texas Rice Percent of Liability by Product

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
RP	50%	43%	47%	25%	31%	40%
YP	29%	42%	30%	49%	43%	41%
CAT	2%	1%	1%	1%	1%	1%
Margin	0%	0%	0%	0%	0%	0%
Area Plans	19%	14%	15%	17%	15%	11%
Hurricane Insur - WI	0%	0%	6%	8%	10%	8%
	100%	100%	100%	100%	100%	100%

# Texas Rice Indemnities by Product

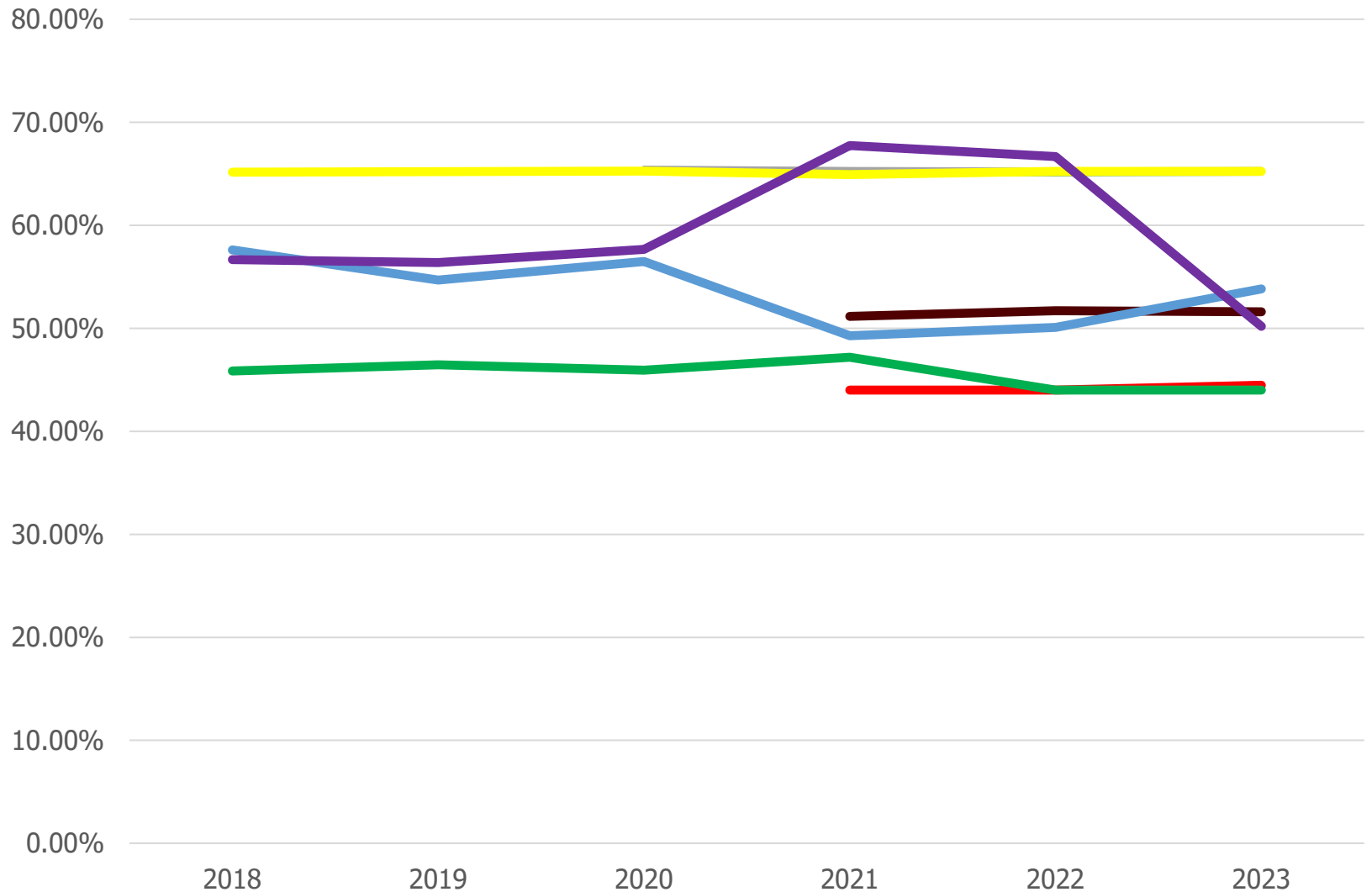
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
RP	49%	51%	62%	57%	65%	31%
YP	32%	39%	18%	19%	17%	69%
CAT	0%	0%	0%	0%	0%	0%
Margin	0%	0%	0%	0%	0%	0%
Area Plans	18%	10%	4%	7%	18%	0%
Hurricane Insur - WI	0%	0%	16%	17%	0%	0%

# Texas Rice Loss Ratio by Product

	2018	2019	2020	2021	2022	2023
<b>ECO-RP</b>				0	3.5	0
<b>ECO-YP</b>				1.1	2.7	0
<b>HIP-WI</b>			2.1	2.4	0	0
<b>MP</b>	6.4	7.3	1.1	0.5	2.4	0.0
<b>RP</b>	1.6	2.9	1.7	2.5	3.4	1.2
<b>SCO-RP</b>	2.2	3.8	0.8	0.9	5.1	0.0
<b>SCO-YP</b>	4.0	12.1	0.2	2.9	5.7	0.0
<b>YP</b>	1.9	2.8	1.1	1.2	1.6	3.4
<b>Total</b>	1.8	3.0	1.5	2.0	2.4	1.7



# Texas Rice Insurance Product Subsidy Amounts



— ECO-RP — ECO-YP — HIP-WI — MP — RP — SCO-RP — SCO-YP — YP

# Questions?

---

Joe Outlaw  
joutlaw@tamu.edu

979-845-5913  
www.afpc.tamu.edu

