

For: State and County Offices

2024 NCT Data for Hemp

Approved by: Acting Deputy Administrator, Farm Programs



1 Overview

A Background

The Agriculture Improvement Act of 2018 (2018 Farm Bill) authorized producers to grow hemp under licenses issued by States, Tribes, or USDA. Because of the limited crop data available, DAFP has established the hemp price and yield data for the 2024 crop year.

The National Office will load the following data into NCT for the 2024 crop year:

- county expected yields for insured counties
- average market prices for all States.

B Purpose

This notice:

- provides:
 - State and County Offices with the 2024 hemp prices.
 - corrects the price for organic grain from \$0.29 to \$1.29
- obsoletes Notice NAP-230.

| | |
|---------------------------|--|
| Disposal Date | Distribution |
| March 1, 2024 12-20-23 | State Offices; State Offices relay to County Offices |

Notice NAP-231

2 2024 Crop Data for Hemp

A NCT

The 2024 crop data for hemp will be loaded at the national level; however, State Office approval of the NCT records is required to take an application for coverage.

B 2024 Hemp Average Market Prices

The 2024 hemp average market price for each intended use provided in the following table is consistent with RMA and is the same nationwide.

| Intended Use | 2024 Average Market Price |
|--------------------|---------------------------|
| Seed (SD) | \$0.64 |
| Seed (SD) Organic | \$1.29 |
| Grain (GR) | \$0.64 |
| Grain (GR) Organic | \$1.29 |
| Cannabidiol (CB) | \$1.24 |
| Fiber (FB) | \$0.10 |

The National Office will update the NAP prices and the price source for each State. State Office users are not permitted to modify the prices.

C 2024 Hemp Yields

The 2024 hemp yields will be the same as either of the following:

- 2021 yield in NAP-only counties
- RMA established yield in counties where a pilot crop insurance policy is available.

The yield data for NAP-only counties will already be present in the historical database. If the user gets an error message upon approval, the most likely reason is the yield needs to be recorded in the 2023 historical year.

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3 Action

A State Office Action

State Offices will:

- ensure that County Offices are notified of the contents of this notice
- review and timely approve NCT data, as required
- contact Safety Net Division by e-mail to Devon.Marsden@usda.gov with questions about this notice.

B County Office Action

County Offices will:

- ensure NCT records are accurate
- contact the State Office if NCT data is not consistent with this notice
- contact the State Office with questions about this notice.