

TABLE 4. 2021 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR COUNTY AGRICULTURAL RISK COVERAGE (ARC-CO)
BASED ON 2015/16-2019/20 MARKET YEAR AVERAGE (MYA) PRICES, 2021 EFFECTIVE REFERENCE PRICES AND 2021 NATIONAL LOAN RATES
February 9, 2021 1/

A	B	C	D	E	F	G	H	I	J	K
Commodity	Marketing Year	Publishing Dates for the Final 2019/20 MYA Price	Unit	2021 Effective Reference Price	Annual Benchmark Prices 2/ (Higher of MYA or effective reference price)					5-year avg, dropping high and low prices
					Final 2015/16 Annual Benchmark Price	Final 2016/17 Annual Benchmark Price	Final 2017/18 Annual Benchmark Price	Final 2018/19 Annual Benchmark Price	Final 2019/20 Annual Benchmark Price	Final 2021 ARC-CO Benchmark Price 3/
Wheat	Jun. 1-May 31	August 28, 2020	Bushel	\$5.50	\$5.50	\$5.50	\$5.50	\$5.50	\$5.50	\$5.50
Barley	Jun. 1-May 31	August 28, 2020	Bushel	\$4.95	\$5.52	\$4.96	\$4.95	\$4.95	\$4.95	\$4.95
Oats	Jun. 1-May 31	August 28, 2020	Bushel	\$2.40	\$2.40	\$2.40	\$2.59	\$2.66	\$2.82	\$2.55
Peanuts	Aug. 1-Jul. 31	August 28, 2020	Pound	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2675
Corn	Sep. 1-Aug. 31	September 30, 2020	Bushel	\$3.70	\$3.70	\$3.70	\$3.70	\$3.70	\$3.70	\$3.70
Grain Sorghum	Sep. 1-Aug. 31	September 30, 2020	Bushel	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95
Soybeans	Sep. 1-Aug. 31	September 30, 2020	Bushel	\$8.40	\$8.95	\$9.47	\$9.33	\$8.48	\$8.57	\$8.95
Dry Peas	Jul. 1-Jun. 30	September 30, 2020	Pound	\$0.1100	\$0.1280	\$0.1100	\$0.1180	\$0.1100	\$0.1100	\$0.1127
Lentils	Jul. 1-Jun. 30	September 30, 2020	Pound	\$0.2043	\$0.3100	\$0.2850	\$0.2590	\$0.2043	\$0.2043	\$0.2494
Canola	Jul. 1-Jun. 30	September 30, 2020	Pound	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015
Large Chickpeas	Sep. 1-Aug. 31	September 30, 2020	Pound	\$0.2369	\$0.3060	\$0.3210	\$0.3460	\$0.2369	\$0.2369	\$0.2880
Small Chickpeas	Sep. 1-Aug. 31	September 30, 2020	Pound	\$0.2026	\$0.2510	\$0.2490	\$0.2540	\$0.2150	\$0.2026	\$0.2383
Sunflower Seed	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015
Flaxseed	Jul. 1-Jun. 30	November 30, 2020	Bushel	\$11.284	\$11.284	\$11.284	\$11.284	\$11.284	\$11.284	\$11.284
Mustard Seed	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2317	\$0.3180	\$0.3270	\$0.3020	\$0.2860	\$0.2660	\$0.3020
Rapeseed	Jul. 1-Jun. 30	November 30, 2020	Pound	\$0.2015	\$0.4320	\$0.2520	\$0.2015	\$0.2015	\$0.2020	\$0.2185
Safflower	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2015	\$0.2450	\$0.2070	\$0.2015	\$0.2030	\$0.2015	\$0.2038
Crambe	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2202	\$0.5180	\$0.3050	\$0.2300	\$0.2220	\$0.2420	\$0.2590
Sesame Seed	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2317	\$0.3900	\$0.3200	\$0.3400	\$0.3500	\$0.3700	\$0.3533
Seed cotton 5/	Aug. 1-Jul. 31	September 30, 2020	Pound	\$0.3670	\$0.3670	\$0.3670	\$0.3670	\$0.3670	\$0.3670	\$0.3670
Rice (long grain)	Aug. 1-Jul. 31	October 30, 2020	Pound	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400
Rice (med/short grain) 6/	Aug. 1-Jul. 31	October 30, 2020	Pound	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400
Rice (temperate japonica)	Oct. 1-Sep. 30	January 29, 2021	Pound	\$0.1730	\$0.1810	\$0.1730	\$0.2010	\$0.2110	\$0.2160	\$0.1977

MYA Price=national average price received by producers during the 12-month marketing year.

1/ F= Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates listed under column C. for some commodities, exact publishing dates for 2020/21 MYA prices are unavailable, but prices are generally published near the end of the month. P=Projected MYA prices--Source: USDA's World Agricultural Supply and Demand Estimates or Interagency Commodity Estimates Committee Minutes.

2/ The annual benchmark price (columns F-J) equals the higher of the effective reference price or the respective MYA price. Highlighted annual benchmark prices note when the effective reference price replace MYA price. ARC-CO benchmark revenue equals the final ARC-CO benchmark price (column K) multiplied by the benchmark county yield (5-year average of county yields, excluding the high and low yields. The ARC-CO revenue guarantee equals 86% of the ACRE-CO benchmark revenue.

3/ The ARC-CO benchmark price (column K) equals the 5-year average of the 2014/15-2018/19 annual benchmark prices, excluding the high and low prices (noted with a strikethrough line through the prices). The ARC-CO benchmark revenue equals the ARC-CO benchmark price multiplied by the ARC-CO county yield (5-year average of county yields, excluding the high and low yields). The ARC-CO revenue guarantee equals 86% of the ARC-CO benchmark revenue.

4/ The ARC-CO price (column N) equals the higher of the: (a) 2020/21 MYA price (column L), or (b) 2020 national average loan rate (column M). The actual ARC revenue equals the actual ARC-CO price multiplied by the actual ARC-CO county yield. The ARC-CO payment rate is the lesser of: (a) 10% of the ARC-CO benchmark revenue, or (b) the ARC-CO revenue guarantee minus the actual ARC-CO revenue.

5/ Seed cotton price is a weighted average of upland cotton and cottonseed prices.

6/ Medium/short grain excludes temperate japonica rice.