

**TABLE 1. 2012-CROP COUNTER-CYCLICAL PAYMENT (CCP) RATES
FOR WHEAT, FEED GRAINS, PEANUTS, UPLAND COTTON, RICE, OILSEEDS, AND PULSE CROPS 1/**

Item	Wheat	Barley	Oats	Peanuts	Corn	Grain Sorghum	Soybeans	
	\$/bushel	\$/bushel	\$/bushel	\$/short ton	\$/bushel	\$/bushel	\$/bushel	
<u>CCP parameters</u>								
Target price	3.92	2.24	1.440	495.00	2.63	2.57	5.80	
Direct payment rate	0.52	0.24	0.024	36.00	0.28	0.35	0.44	
Loan rate (LR)	2.75	1.85	1.330	355.00	1.95	1.95	5.00	
Marketing year average (MYA) price ^{1/}	7.90	5.65	3.800	580.00	7.40	7.30	14.25	
<u>Effective price</u>								
Higher of LR or MYA price	7.90	5.65	3.800	580.00	7.40	7.30	14.25	
plus direct payment rate	0.52	0.24	0.024	36.00	0.28	0.35	0.44	
= effective price	8.42	5.89	3.824	616.00	7.68	7.65	14.69	
<u>CCP rates</u>								
Target price	3.92	2.24	1.440	495.00	2.63	2.57	5.80	
minus effective price	8.42	5.89	3.824	616.00	7.68	7.65	14.69	
equals CCP rate ^{2/}	0.00	0.00	0.000	0.00	0.00	0.00	0.00	
	Upland Cotton	Long Grain Rice	Med. & Short Grain Rice	Dry Peas	Lentils	Large Chickpeas	Small Chickpeas	
	\$/pound	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight	
<u>CCP parameters</u>								
Target price	0.7125	10.50	10.50	8.32	12.81	12.81	10.36	
Direct payment rate	0.0667	2.35	2.35	0.00	0.00	0.00	0.00	
Loan rate (LR)	0.5200	6.50	6.50	5.40	11.28	11.28	7.43	
Marketing year average (MYA) price ^{1/}	0.6850	14.20	16.50	15.40	20.75	40.25	27.10	
<u>Effective price</u>								
Higher of LR or MYA price	0.6850	14.20	16.50	15.40	20.75	40.25	27.10	
plus direct payment rate	0.0667	2.35	2.35	0.00	0.00	0.00	0.00	
= effective price	0.7517	16.55	18.85	15.40	20.75	40.25	27.10	
<u>CCP rate</u>								
Target price	0.7125	10.50	10.50	8.32	12.81	12.81	10.36	
minus effective price	0.7517	16.55	18.85	15.40	20.75	40.25	27.10	
equals CCP rate ^{2/}	0.0000	0.00	0.00	0.00	0.00	0.00	0.00	
	Sunflower Seed	Canola	Flaxseed	Safflower	Rapeseed	Mustard Seed	Crambe	Sesame
	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight	\$/hundredweight
<u>CCP parameters</u>								
Target price	12.68	12.68	12.68	12.68	12.68	12.68	12.68	12.68
Direct payment rate	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
Loan rate (LR)	10.09	10.09	10.09	10.09	10.09	10.09	10.09	10.09
Marketing year average (MYA) price ^{1/}	26.10	26.30	24.60	25.00	29.25	36.95	41.00	32.00
<u>Effective price</u>								
Higher of LR or MYA price	26.10	26.30	24.60	25.00	29.25	36.95	41.00	32.00
plus direct payment rate	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80
= effective price	26.90	27.10	25.40	25.80	30.05	37.75	41.80	32.80
<u>CCP rate</u>								
Target price	12.68	12.68	12.68	12.68	12.68	12.68	12.68	12.68
minus effective price	26.90	27.10	25.40	25.80	30.05	37.75	41.80	32.80
equals CCP rate ^{2/}	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

1/ The mid-point of the forecast MYA price range for the respective commodity from the World Agricultural Supply and Demand Estimates (WASDE) and Internal USDA projections as of January 11, 20

The feed barley price is used to calculate the barley CCP rate. For peanuts, the MYA price per short ton equals the MYA price per pound multiplied by 2,000 pounds.

2/ Zero when effective price equals or exceeds target price. Final CCP rates are in bold type.

TABLE 2. 2012/13 National Monthly Average Market Prices to Date and Market Year Average (MYA) Price Forecast for Selected Direct and Counter-cyclical Program (DCP) Commodities 1/

June-May Marketing Year				September-August Marketing Year						
Month-Year	Wheat	Feed Barley	Oats	Month-Year	Grain	Soybeans	Sunflower	Large	Small	
	\$ per bushel	\$ per bushel	\$ per bushel		Corn	Sorghum	Seed	Chickpeas	Chickpeas	
Jun-12	6.70	5.38	3.80	Sep-12	6.89	6.44	14.30	28.80	40.40	28.70
Jul-12	7.93	5.53	3.70	Oct-12	6.77	6.94	14.20	25.90	37.90	26.60
Aug-12	8.04	5.62	3.81	Nov-12	7.02	6.94	14.30	26.30	38.60	30.00
Sep-12	8.27	5.58	3.76	Dec-12	6.87	6.83	14.30	24.90	37.10	27.80
Oct-12	8.38	5.72	3.95	Jan-13 2/	6.98	6.78	14.10	24.60	41.50	27.600
Nov-12	8.46	5.68	3.92	Feb-13						
Dec-12	8.29	5.59	3.94	Mar-13						
Jan-13 2/	8.10	5.58	3.93	Apr-13						
Feb-13				May-13						
Mar-13				Jun-13						
Apr-13				Jul-13						
May-13				Aug-13						
MYA Forecast 3/	7.90	5.65	3.80	MYA Forecast 3/	7.40	7.30	14.25	26.10	40.25	27.10

August-July Marketing Year					July-June Marketing Year				
Month-Year	Upland Cottor	Rice	Rice	Peanuts	Month-Year	Canola	Flaxseed	Dry Peas	Lentils
	\$ per pound	Long Grain	Med. & Short Grain			\$ per cwt.	\$ per cwt.	\$ per cwt.	\$ per cwt.
Aug-12	0.714	14.00	16.30	608	Jul-12	26.60	23.80	14.80	18.40
Sep-12	0.707	13.80	17.10	704	Aug-12	25.30	23.80	14.20	18.00
Oct-12	0.69	13.90	15.60	676	Sep-12	27.00	23.80	14.50	21.10
Nov-12	0.684	14.00	15.60	656	Oct-12	26.60	24.10	15.30	22.30
Dec-12	0.713	14.10	15.80	760	Nov-12	26.70	25.20	16.80	19.60
Jan-13 2/	0.727	14.70	15.50	664	Dec-12	27.80	24.60	16.60	18.80
Feb-13					Jan-13 2/	27.50	24.50	17.10	20.10
Mar-13					Feb-13				
Apr-13					Mar-13				
May-13					Apr-13				
Jun-13					May-13				
Jul-13					Jun-13				
MYA Forecast 3/	0.685	14.20	16.50	580	MYA Forecast 3/	26.30	24.60	15.40	20.75

1/ USDA/National Agricultural Statistics Service's monthly Agricultural Prices, http://www.usda.gov/nass/pubs/reportname.htm#Agricultural_Prices.
2/ Mid-month price.
3/ Mid-point of forecast MYA price range, World Agricultural Supply and Demand Estimates and Internal USDA estimates as of January 11, 2013.
N.A. = not available; cwt. = hundredweight.; s.t. = short ton