

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Washington, DC 20250

Notice ARCPLC-35

For: State and County Offices

**2015 Price Loss Coverage (PLC) Payment Rates and 2015 Agriculture Risk Coverage (ARC)
Actual Price for Corn, Grain Sorghum, Soybeans, Dry Peas, Canola, and Lentils**

Approved by: Deputy Administrator, Farm Programs



1 Overview

A Background

The Agricultural Act of 2014 provides payments for covered commodities in:

- PLC when the market year average price is below the reference price
- ARC when the actual revenue is below the guarantee.

The 2015 market year average price for corn, grain sorghum, soybeans, dry peas, canola, and lentils was announced on September 29, 2016.

B Purpose

This notice:

- provides detailed explanations about determining:
 - PLC payment rates for corn, grain sorghum, soybeans, dry peas, canola, and lentils
 - ARC actual revenue when the actual yield data becomes available
- informs State Offices and Service Centers that 2015 PLC and ARC payments cannot be made until after October 1, 2016.

Disposal Date	Distribution
December 1, 2016	State Offices; State Offices relay to County Offices

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2 2015 PLC Payment Rates and ARC Actual Revenues for Corn, Grain Sorghum, Soybeans, Dry Peas, Canola, and Lentils

A 2015 PLC Payment Rates

The following table provides the PLC payment rates for corn, grain sorghum, soybeans, dry peas, canola, and lentils.

Item	Corn	Grain Sorghum	Soybeans	Dry Peas	Lentils	Canola
	Dollars Per Bushel			Dollars per Pound		
Reference Price	3.70	3.95	8.40	0.11	0.1997	0.2015
National Loan Rate	1.95	1.95	5.00	0.0540	0.1128	0.1009
Marketing Year Average (MYA) Price	3.61	3.31	8.95	0.1280	0.3100	0.1560
Higher of Loan Rate or MYA Price	3.61	3.31	8.95	0.1280	0.3100	0.1560
PLC Payment Rate	0.09	0.64	0.00	0.00	0.00	0.0455

B ARC-CO Actual Revenue for Corn, Grain Sorghum, Soybeans, Dry Peas, Canola, and Lentils

The ARC-CO actual crop revenue is calculated by multiplying the actual average county yield for the covered commodity times the higher of either of the following:

- MYA price for the covered commodity
- national loan rate for the covered commodity.

The following table provides the national loan rate and MYA price for corn, grain sorghum, soybeans, dry peas, canola, and lentils.

Item	Corn	Grain Sorghum	Soybeans	Dry Peas	Lentils	Canola
	Dollars Per Bushel			Dollars per Pound		
National Loan Rate	1.95	1.95	5.00	0.0540	0.1128	0.1009
MYA Price	3.61	3.31	8.95	0.1280	0.3100	0.1560
Higher of Loan Rate or MYA Price	3.61	3.31	8.95	0.1280	0.3100	0.1560

Once the yield is known for a specific county and covered commodity, the ARC-CO actual revenue can be determined for corn, grain sorghum, soybeans, dry peas, canola, and lentils.

C ARC-IC Actual Revenue for Corn, Grain Sorghum, Soybeans, Dry Peas, Canola, and Lentils

ARC-IC uses the same higher of the loan rate or MYA price as ARC-CO; however, the actual crop revenue cannot be calculated until:

- the producer(s) reports all production for all covered commodities planted on the farm
- all MYA prices for all covered commodities planted on the farm are known.

Until that time, the ARC-IC actual revenue for the farm cannot be calculated.

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3 Location of Data and Payment Information

A Location of Data

ARC and PLC data, including ARC-CO yields and projected and final PLC payment rates, is made available on FSA's web site, <http://www.fsa.usda.gov/arc-plc>.

B Timing of Payments

All 2015 ARC and PLC payments **cannot** be made until:

- October 1, 2016
- the announcement of the final 2015 MYA price for the applicable covered commodity.

C Announcement of the Final 2015 MYA Price

The following chart lists the dates for the announcement of the final MYA price for 2015 covered commodities:

Covered Commodity	Price Publication Date	Covered Commodity	Price Publication Date
Barley	June 29, 2016	Canola	September 29, 2016
Wheat	June 29, 2016	Sunflower Seed	November 30, 2016
Oats	June 29, 2016	Flaxseed	November 30, 2016
Peanuts	August 31, 2016	Mustard Seed	November 30, 2016
Corn	September 29, 2016	Rapeseed	November 30, 2016
Grain Sorghum	September 29, 2016	Safflower	November 30, 2016
Soybeans	September 29, 2016	Crambe	November 30, 2016
Dry Peas	September 29, 2016	Sesame Seed	November 30, 2016
Lentils	September 29, 2016	Long Grain Rice	October 31, 2016
Large Chickpeas	November 30, 2016	Med/Short Grain Rice	October 31, 2016
Small Chickpeas	November 30, 2016	Temporate Japonica Rice	January 31, 2017