

**TABLE 4. PROJECTED 2019 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR COUNTY AGRICULTURAL RISK COVERAGE (ARC-CO)  
BASED ON 2013/14-2017/18 MARKET YEAR AVERAGE (MYA) PRICES, 2019 EFFECTIVE REFERENCE PRICES AND 2019 NATIONAL LOAN RATES  
March 10, 2020 1/**

A	B	C	D	E	F	G	H	I	J	K	L	M	N
										5-year avg, dropping high and low prices			Higher of (L or M)
Commodity	Marketing Year	Publishing Dates for the Final 2019/20 MYA Price	Unit	2019 Effective Reference Price	Annual Benchmark Prices 2/ (Higher of MYA or effective reference price)					Actual ARC-CO Price Calculations			
					Final 2013/14 Annual Benchmark Price	Final 2014/15 Annual Benchmark Price	Final 2015/16 Annual Benchmark Price	Final 2016/17 Annual Benchmark Price	Final 2017/18 Annual Benchmark Price	Final 2019 ARC-CO Benchmark Price 3/	Projected (P) or Final (F) 2019/20 MYA Price	2019 National Loan Rate	Projected (P) or Final (F) 2019 Actual ARC-CO Price 4/
Wheat	Jun. 1-May 31	August 28, 2020	Bushel	\$5.50	<del>\$6.87</del>	\$5.99	<del>\$5.50</del>	\$5.50	\$5.50	\$5.66	\$4.55 P	\$3.38	\$4.55 P
Barley	Jun. 1-May 31	August 28, 2020	Bushel	\$4.95	<del>\$6.06</del>	\$5.30	\$5.52	\$4.96	<del>\$4.95</del>	\$5.26	\$4.60 P	\$2.50	\$4.60 P
Oats	Jun. 1-May 31	August 28, 2020	Bushel	\$2.40	<del>\$3.75</del>	\$3.21	<del>\$2.40</del>	\$2.40	\$2.59	\$2.73	\$2.95 P	\$2.00	\$2.95 P
Peanuts	Aug. 1-Jul. 31	August 28, 2020	Pound	\$0.2675	<del>\$0.2675</del>	<del>\$0.2675</del>	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2060 P	\$0.1775	\$0.2060 P
Corn	Sep. 1-Aug. 31	September 30, 2020	Bushel	\$3.70	<del>\$4.46</del>	<del>\$3.70</del>	\$3.70	\$3.70	\$3.70	\$3.70	\$3.80 P	\$2.20	\$3.80 P
Grain Sorghum	Sep. 1-Aug. 31	September 30, 2020	Bushel	\$3.95	<del>\$4.28</del>	\$4.03	<del>\$3.95</del>	\$3.95	\$3.95	\$3.98	\$3.30 P	\$2.20	\$3.30 P
Soybeans	Sep. 1-Aug. 31	September 30, 2020	Bushel	\$8.40	<del>\$13.00</del>	\$10.10	<del>\$8.95</del>	\$9.47	\$9.33	\$9.63	\$8.70 P	\$6.20	\$8.70 P
Dry Peas	Jul. 1-Jun. 30	September 30, 2020	Pound	\$0.1100	<del>\$0.1460</del>	\$0.1200	\$0.1280	<del>\$0.1100</del>	\$0.1180	\$0.1220	\$0.0950 P	\$0.0615	\$0.0950 P
Lentils	Jul. 1-Jun. 30	September 30, 2020	Pound	\$0.2233	<del>\$0.2233</del>	\$0.2440	<del>\$0.3100</del>	\$0.2850	\$0.2590	\$0.2627	\$0.1500 P	\$0.1300	\$0.1500 P
Canola	Jul. 1-Jun. 30	September 30, 2020	Pound	\$0.2015	<del>\$0.2060</del>	<del>\$0.2015</del>	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.1451 P	\$0.1009	\$0.1451 P
Large Chickpeas	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2477	\$0.3090	<del>\$0.2860</del>	\$0.3060	\$0.3210	<del>\$0.3460</del>	\$0.3120	\$0.1800 P	\$0.1400	\$0.1800 P
Small Chickpeas	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2060	\$0.2270	<del>\$0.2080</del>	\$0.2510	\$0.2490	<del>\$0.2540</del>	\$0.2423	\$0.1475 P	\$0.1000	\$0.1475 P
Sunflower Seed	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2015	\$0.2140	<del>\$0.2170</del>	<del>\$0.2015</del>	\$0.2015	\$0.2015	\$0.2057	\$0.1780 P	\$0.1009	\$0.1780 P
Flaxseed	Jul. 1-Jun. 30	November 30, 2020	Bushel	\$11.284	<del>\$13.800</del>	\$11.800	<del>\$11.284</del>	\$11.284	\$11.284	\$11.456	\$8.850 P	\$5.650	\$8.850 P
Mustard Seed	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2317	<del>\$0.3720</del>	\$0.3480	\$0.3180	\$0.3270	<del>\$0.3020</del>	\$0.3310	\$0.2980 P	\$0.1009	\$0.2980 P
Rapeseed	Jul. 1-Jun. 30	November 30, 2020	Pound	\$0.2317	\$0.2510	\$0.3490	<del>\$0.4320</del>	\$0.2520	<del>\$0.2317</del>	\$0.2840	\$0.1850 P	\$0.1009	\$0.1850 P
Safflower	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2015	<del>\$0.2790</del>	\$0.2500	\$0.2450	\$0.2070	<del>\$0.2015</del>	\$0.2340	\$0.2080 P	\$0.1009	\$0.2080 P
Crambe	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2317	\$0.3510	\$0.4190	<del>\$0.5180</del>	\$0.3050	<del>\$0.2317</del>	\$0.3583	\$0.2220 P	\$0.1009	\$0.2220 P
Sesame Seed	Sep. 1-Aug. 31	November 30, 2020	Pound	\$0.2317	\$0.4400	<del>\$0.4600</del>	\$0.3900	<del>\$0.3200</del>	\$0.3400	\$0.3900	\$0.3400 P	\$0.1009	\$0.3400 P
Seed cotton 5/	Aug. 1-Jul. 31	October 30, 2020	Pound	\$0.3670	<del>\$0.3933</del>	<del>\$0.3670</del>	\$0.3670	\$0.3670	\$0.3670	\$0.3670	\$0.3006 P	\$0.2500	\$0.3006 P
Rice (long grain)	Aug. 1-Jul. 31	October 30, 2020	Pound	\$0.1400	<del>\$0.1540</del>	<del>\$0.1400</del>	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1200 P	\$0.0700	\$0.1200 P
Rice (med/short grain) 6/	Aug. 1-Jul. 31	October 30, 2020	Pound	\$0.1400	<del>\$0.1570</del>	\$0.1440	<del>\$0.1400</del>	\$0.1400	\$0.1400	\$0.1413	\$0.1190 P	\$0.0700	\$0.1190 P
Rice (temperate japonica)	Oct. 1-Sep. 30	January 2021	Pound	\$0.1730	\$0.2070	<del>\$0.2160</del>	\$0.1810	<del>\$0.1730</del>	\$0.2010	\$0.1963	\$0.1800 P	\$0.0700	\$0.1800 P

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 2018/19 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. MYA price projections are the mid-point of the price forecast range, when applicable.

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 2013/14-2017/18 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) 2019/20 MYA price (column L), or (b) 2019 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.