

**TABLE 4. 2020 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR COUNTY AGRICULTURAL RISK COVERAGE (ARC-CO)  
BASED ON 2014/15-2018/19 MARKET YEAR AVERAGE (MYA) PRICES, 2020 EFFECTIVE REFERENCE PRICES AND 2020 NATIONAL LOAN RATES  
June 10, 2021 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 2020/21 MYA Price	Unit	2020 Effective Reference Price	Annual Benchmark Prices 2/ (Higher of MYA or effective reference price)					Final 2020 ARC-CO Benchmark Price 3/	Actual ARC-CO Price Calculations		
					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 2018/19 Annual Benchmark Price		Projected (P) or Final (F) 2020/21 MYA Price	2020 National Loan Rate	Projected (P) or Final (F) 2020 Actual ARC-CO Price 4/
Wheat	Jun. 1-May 31	June 30, 2021	Bushel	\$5.50	<del>\$5.99</del> \$5.50	\$5.50	\$5.50	\$5.50	\$5.50	\$5.50	\$5.05 P	\$3.38	\$5.05 P
Barley	Jun. 1-May 31	June 30, 2021	Bushel	\$4.95	\$5.30	<del>\$5.52</del> \$4.96	\$4.96	<del>\$4.95</del> \$4.95	\$4.95	\$5.07	\$4.75 P	\$2.50	\$4.75 P
Oats	Jun. 1-May 31	June 30, 2021	Bushel	\$2.40	<del>\$3.21</del> \$2.40	\$2.40	\$2.40	\$2.59	\$2.66	\$2.55	\$2.75 P	\$2.00	\$2.75 P
Peanuts	Aug. 1-Jul. 31	August 31, 2021	Pound	\$0.2675	<del>\$0.2675</del> \$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2100 P	\$0.1775	\$0.2100 P
Corn	Sep. 1-Aug. 31	September 30, 2021	Bushel	\$3.70	<del>\$3.70</del> \$3.70	\$3.70	\$3.70	\$3.70	\$3.70	\$3.70	\$4.35 P	\$2.20	\$4.35 P
Grain Sorghum	Sep. 1-Aug. 31	September 30, 2021	Bushel	\$3.95	<del>\$4.03</del> \$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$5.15 P	\$2.20	\$5.15 P
Soybeans	Sep. 1-Aug. 31	September 30, 2021	Bushel	\$8.40	<del>\$10.10</del> \$8.95	\$8.95	\$9.47	\$9.33	<del>\$8.48</del> \$9.25	\$9.25	\$11.25 P	\$6.20	\$11.25 P
Dry Peas	Jul. 1-Jun. 30	July 30, 2021	Pound	\$0.1100	\$0.1200	<del>\$0.1280</del> \$0.1100	\$0.1180	\$0.1100	\$0.1100	\$0.1160	\$0.0950 P	\$0.0615	\$0.0950 P
Lentils	Jul. 1-Jun. 30	July 30, 2021	Pound	\$0.2233	\$0.2440	<del>\$0.3100</del> \$0.2850	\$0.2850	\$0.2590	<del>\$0.2233</del> \$0.2627	\$0.2627	\$0.1800 P	\$0.1300	\$0.1800 P
Canola	Jul. 1-Jun. 30	July 30, 2021	Pound	\$0.2015	<del>\$0.2015</del> \$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.1875 P	\$0.1009	\$0.1875 P
Large Chickpeas	Sep. 1-Aug. 31	September 30, 2021	Pound	\$0.2477	\$0.2860	\$0.3060	\$0.3210	<del>\$0.3460</del> \$0.2477	\$0.2477	\$0.3043	\$0.2175 P	\$0.1400	\$0.2175 P
Small Chickpeas	Sep. 1-Aug. 31	September 30, 2021	Pound	\$0.2026	<del>\$0.2080</del> \$0.2510	\$0.2510	\$0.2490	<del>\$0.2540</del> \$0.2150	\$0.2150	\$0.2383	\$0.1860 P	\$0.1000	\$0.1860 P
Sunflower Seed	Sep. 1-Aug. 31	September 30, 2021	Pound	\$0.2015	<del>\$0.2170</del> \$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015	\$0.2015 P	\$0.1009	\$0.2015 P
Flaxseed	Jul. 1-Jun. 30	July 30, 2021	Bushel	\$11.284	<del>\$11.800</del> \$11.284	\$11.284	\$11.284	\$11.284	\$11.284	\$11.284	\$11.500 P	\$5.650	\$11.500 P
Mustard Seed	Sep. 1-Aug. 31	September 30, 2021	Pound	\$0.2317	<del>\$0.3480</del> \$0.3180	\$0.3180	\$0.3270	\$0.3020	<del>\$0.2860</del> \$0.3157	\$0.3157	\$0.2800 P	\$0.1009	\$0.2800 P
Rapeseed	Jul. 1-Jun. 30	July 30, 2021	Pound	\$0.2247	\$0.3490	<del>\$0.4320</del> \$0.2520	\$0.2520	<del>\$0.2247</del> \$0.2247	\$0.2247	\$0.2752	\$0.2325 P	\$0.1009	\$0.2325 P
Safflower	Sep. 1-Aug. 31	September 30, 2021	Pound	\$0.2015	<del>\$0.2500</del> \$0.2450	\$0.2450	\$0.2070	<del>\$0.2015</del> \$0.2030	\$0.2030	\$0.2183	\$0.2150 P	\$0.1009	\$0.2150 P
Crambe	Sep. 1-Aug. 31	September 30, 2021	Pound	\$0.2317	\$0.4190	<del>\$0.5180</del> \$0.3050	\$0.3050	<del>\$0.2317</del> \$0.2317	\$0.2317	\$0.3186	\$0.2790 P	\$0.1009	\$0.2790 P
Sesame Seed	Sep. 1-Aug. 31	September 30, 2021	Pound	\$0.2317	<del>\$0.4600</del> \$0.3900	\$0.3900	<del>\$0.3200</del> \$0.3400	\$0.3400	\$0.3500	\$0.3600	\$0.3700 P	\$0.1009	\$0.3700 P
Seed cotton 5/	Aug. 1-Jul. 31	September 30, 2021	Pound	\$0.3670	<del>\$0.3670</del> \$0.3670	\$0.3670	\$0.3670	\$0.3670	\$0.3670	\$0.3670	\$0.3397 P	\$0.2500	\$0.3397 P
Rice (long grain)	Aug. 1-Jul. 31	October 29, 2021	Pound	\$0.1400	<del>\$0.1400</del> \$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1260 P	\$0.0700	\$0.1260 P
Rice (med/short grain) 6/	Aug. 1-Jul. 31	October 29, 2021	Pound	\$0.1400	<del>\$0.1440</del> \$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1300 P	\$0.0700	\$0.1300 P
Rice (temperate japonica)	Oct. 1-Sep. 30	January 2022	Pound	\$0.1730	<del>\$0.2160</del> \$0.1810	\$0.1810	<del>\$0.1730</del> \$0.2010	\$0.2010	\$0.2110	\$0.1977	\$0.1970 P	\$0.0700	\$0.1970 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 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.