

**TABLE 3. 2014 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR COUNTY AGRICULTURAL RISK COVERAGE (ARC-CO)  
BASED ON 2009/10-2014/15 MARKET YEAR AVERAGE (MYA) PRICES AND STATUTORY REFERENCE PRICES  
January 29, 2016 1/**

A Commodity	B Marketing Year	C Publishing Dates for the Final 2014/15 MYA Price and 2014 Actual ARC-CO Price	D Unit	E Statutory Reference Price	F, G, H, I, J Annual Benchmark Prices 2/					K 5-year avg, dropping high and low prices	L, M Actual ARC-CO Price Calculations		N Higher of (L or M)
					Final 2009/10 Annual Benchmark Price	Final 2010/11 Annual Benchmark Price	Final 2011/12 Annual Benchmark Price	Final 2012/13 Annual Benchmark Price	Final 2013/14 Annual Benchmark Price	Final 2014 ARC-CO Benchmark Price 3/	Final 2014/15 MYA Price	2014 National Loan Rate	Final 2014 Actual ARC-CO Price 4/
					Wheat	Jun. 1-May 31	Jun. 29, 2015	Bushel	\$5.50	<del>\$5.50</del> \$5.70	\$5.70	\$7.24	<del>\$7.77</del> \$6.87
Barley	Jun. 1-May 31	Jun. 29, 2015	Bushel	\$4.95	<del>\$4.95</del> \$4.95	\$4.95	\$5.35	<del>\$6.43</del> \$6.06	\$6.06	\$5.45	\$5.30	\$1.95	\$5.30
Oats	Jun. 1-May 31	Jun. 29, 2015	Bushel	\$2.40	<del>\$2.40</del> \$2.52	\$2.52	\$3.49	<del>\$3.89</del> \$3.75	\$3.75	\$3.25	\$3.21	\$1.39	\$3.21
Peanuts	Aug. 1-Jul. 31	Aug. 31, 2015	Pound	\$0.2675	<del>\$0.2675</del> \$0.2675	\$0.2675	<del>\$0.3180</del> \$0.3010	<del>\$0.2675</del> \$0.2675	\$0.2675	\$0.2787	\$0.2200	\$0.1775	\$0.2200
Corn	Sep. 1-Aug. 31	Sep. 29, 2015	Bushel	\$3.70	<del>\$3.70</del> \$5.18	\$5.18	\$6.22	<del>\$6.89</del> \$4.46	\$4.46	\$5.29	\$3.70	\$1.95	\$3.70
Grain Sorghum	Sep. 1-Aug. 31	Sep. 29, 2015	Bushel	\$3.95	<del>\$3.95</del> \$5.02	\$5.02	\$5.99	<del>\$6.33</del> \$4.28	\$4.28	\$5.10	\$4.03	\$1.95	\$4.03
Soybeans	Sep. 1-Aug. 31	Sep. 29, 2015	Bushel	\$8.40	<del>\$9.59</del> \$11.30	\$11.30	\$12.50	<del>\$14.40</del> \$13.00	\$13.00	\$12.27	\$10.10	\$5.00	\$10.10
Dry Peas	Jul. 1-Jun. 30	Sep. 29, 2015	Pound	\$0.1100	<del>\$0.1100</del> \$0.1100	\$0.1100	\$0.1530	<del>\$0.1570</del> \$0.1460	\$0.1460	\$0.1363	\$0.1200	\$0.0540	\$0.1200
Lentils	Jul. 1-Jun. 30	Sep. 29, 2015	Pound	\$0.1997	<del>\$0.2680</del> \$0.2570	\$0.2570	\$0.2500	\$0.2070	<del>\$0.1997</del> \$0.2380	\$0.2380	\$0.2440	\$0.1128	\$0.2440
Large Chickpeas	Sep. 1-Aug. 31	Nov. 30, 2015	Pound	\$0.2154	<del>\$0.2910</del> \$0.3050	\$0.3050	<del>\$0.4210</del> \$0.3790	\$0.3790	\$0.3090	\$0.3310	\$0.2860	\$0.1128	\$0.2860
Small Chickpeas	Sep. 1-Aug. 31	Nov. 30, 2015	Pound	\$0.1904	<del>\$0.2030</del> \$0.2080	\$0.2080	\$0.2150	<del>\$0.2740</del> \$0.2270	\$0.2270	\$0.2167	\$0.2080	\$0.0743	\$0.2080
Sunflower Seed	Sep. 1-Aug. 31	Nov. 30, 2015	Pound	\$0.2015	<del>\$0.2015</del> \$0.2330	\$0.2330	<del>\$0.2910</del> \$0.2540	\$0.2540	\$0.2140	\$0.2337	\$0.2170	\$0.1009	\$0.2170
Canola	Jul. 1-Jun. 30	Nov. 30, 2015	Pound	\$0.2015	<del>\$0.2015</del> \$0.2015	\$0.2015	\$0.2400	<del>\$0.2650</del> \$0.2060	\$0.2060	\$0.2158	\$0.1690	\$0.1009	\$0.1690
Flaxseed	Jul. 1-Jun. 30	Nov. 30, 2015	Bushel	\$11.284	<del>\$11.284</del> \$12.200	\$12.200	<del>\$13.900</del> \$13.800	\$13.800	\$13.800	\$13.270	\$11.800	\$5.650	\$11.800
Mustard Seed	Sep. 1-Aug. 31	Nov. 30, 2015	Pound	\$0.2015	\$0.3040	<del>\$0.2590</del> \$0.3360	\$0.3360	\$0.3580	<del>\$0.3720</del> \$0.3327	\$0.3327	\$0.3480	\$0.1009	\$0.3480
Rapeseed	Jul. 1-Jun. 30	Nov. 30, 2015	Pound	\$0.2015	\$0.2630	<del>\$0.2340</del> \$0.2700	\$0.2700	\$0.2610	\$0.2510	\$0.2583	\$0.3490	\$0.1009	\$0.3490
Safflower	Sep. 1-Aug. 31	Nov. 30, 2015	Pound	\$0.2015	<del>\$0.2015</del> \$0.2015	\$0.2015	\$0.2440	\$0.2760	<del>\$0.2790</del> \$0.2405	\$0.2405	\$0.2500	\$0.1009	\$0.2500
Crambe	Sep. 1-Aug. 31	Nov. 30, 2015	Pound	\$0.2015	\$0.3680	<del>\$0.3280</del> \$0.3780	\$0.3780	\$0.3650	\$0.3510	\$0.3613	\$0.4190	\$0.1009	\$0.4190
Sesame Seed	Sep. 1-Aug. 31	Nov. 30, 2015	Pound	\$0.2015	<del>\$0.2800</del> \$0.3060	\$0.3060	\$0.3500	\$0.3200	<del>\$0.4400</del> \$0.3253	\$0.3253	\$0.4600	\$0.1009	\$0.4600
Rice (long grain)	Aug. 1-Jul. 31	Oct. 29, 2015	Pound	\$0.1400	<del>\$0.1400</del> \$0.1400	\$0.1400	\$0.1400	\$0.1450	<del>\$0.1540</del> \$0.1417	\$0.1417	\$0.1190	\$0.0650	\$0.1190
Rice (med/short grain) 5/	Aug. 1-Jul. 31	Oct. 29, 2015	Pound	\$0.1400	<del>\$0.1570</del> \$0.1500	\$0.1500	\$0.1430	\$0.1470	<del>\$0.1570</del> \$0.1513	\$0.1513	\$0.1440	\$0.0650	\$0.1440
Rice (temperate japonica)	Oct. 1-Sep. 30	Jan. 29, 2016	Pound	\$0.1610	\$0.1950	<del>\$0.2080</del> \$0.1840	\$0.1840	<del>\$0.1840</del> \$0.2070	\$0.2070	\$0.1953	\$0.2160	\$0.0650	\$0.2160

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

Reference price (column E)=statutory price levels apply for crop years 2014-2018.

1/ Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates listed under column C.

2/ The annual benchmark price (columns F-J) equals the higher of the reference price or the respective MYA price. Highlighted annual benchmark prices note when reference prices replace MYA prices. 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 2009/10-2013/14 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) 2014/15 MYA price (column L), or (b) 2014 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/ Excludes temperate japonica rice.