TABLE 4. PROJECTED 2016 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR INDIVIDUAL AGRICULTURAL RISK COVERAGE (ARC-IC)
BASED ON 2011/12-2016/17 MARKET YEAR AVERAGE (MYA) PRICES AND STATUTORY REFERENCE PRICES
January 31, 2017 1/

A	B	C	D	E	F	G	H	I	J	K	L	M
												Higher of (K or L)
					Annual Benchmark Prices for Computing ARC-IC Benchmark and Revenue Guarantees 2/					Actual ARC-IC Price Calculations		
Commodity	Marketing Year	Publishing Dates for the Final 2016/17 MYA Price and 2016/17 ARC-IC BM Price	Unit	Statutory Reference Price	Final 2011/12 Annual Benchmark Price	Final 2012/13 Annual Benchmark Price	Final 2013/14 Annual Benchmark Price	Final 2014/15 Annual Benchmark Price	Final 2015/16 Annual Benchmark Price	Projected 2016/17 MYA Price	2016 National Loan Rate	Projected (P) or Final (F) 2016 Actual ARC-IC Price 3/
Wheat	Jun. 1-May 31	June 2017	Bushel	$5.50	$7.24	$7.77	$6.87	$5.99	$5.50	$3.80 P	$2.94	$3.80 P
Barley	Jun. 1-May 31	June 2017	Bushel	$4.95	$5.35	$6.43	$6.06	$5.30	$5.52	$4.90 P	$1.95	$4.90 P
Oats	Jun. 1-May 31	June 2017	Bushel	$2.40	$3.49	$3.89	$3.75	$3.21	$2.40	$1.95 P	$1.39	$1.95 P
Peanuts	Aug. 1-Jul. 31	August 2017	Pound	$0.2675	$0.3180	$0.3010	$0.2675	$0.2675	$0.2675	$0.1940 P	$0.1775	$0.1940 P
Corn	Sep. 1-Aug. 31	September 2017	Bushel	$3.70	$6.22	$6.89	$4.46	$3.70	$3.70	$3.40 P	$1.95	$3.40 P
Grain Sorghum	Sep. 1-Aug. 31	September 2017	Bushel	$3.95	$5.99	$6.33	$4.28	$4.03	$3.95	$2.90 P	$1.95	$2.90 P
Soybeans	Sep. 1-Aug. 31	September 2017	Bushel	$8.40	$12.50	$14.40	$13.00	$10.10	$8.95	$9.50 P	$5.00	$9.50 P
Dry Peas	Jul. 1-Jun. 30	September 2017	Pound	$0.1100	$0.1530	$0.1570	$0.1460	$0.1200	$0.1280	$0.1100 P	$0.0540	$0.1100 P
Lentils	Jul. 1-Jun. 30	September 2017	Pound	$0.1997	$0.2500	$0.2070	$0.1997	$0.2440	$0.3100	$0.3000 P	$0.1128	$0.3000 P
Large Chickpeas	Sep. 1-Aug. 31	November 2017	Pound	$0.2154	$0.4210	$0.3790	$0.3090	$0.2860	$0.3060	$0.3050 P	$0.1128	$0.3050 P
Small Chickpeas	Sep. 1-Aug. 31	November 2017	Pound	$0.1904	$0.2150	$0.2740	$0.2270	$0.2080	$0.2510	$0.2500 P	$0.0743	$0.2500 P
Sunflower Seed	Sep. 1-Aug. 31	November 2017	Pound	$0.2015	$0.2910	$0.2540	$0.2140	$0.2170	$0.2015	$0.1740 P	$0.1009	$0.1740 P
Canola	Jul. 1-Jun. 30	September 2017	Pound	$0.2015	$0.2400	$0.2650	$0.2060	$0.2015	$0.2015	$0.1640 P	$0.1009	$0.1640 P
Flaxseed	Jul. 1-Jun. 30	November 2017	Bushel	$11.284	$13.900	$13.800	$13.800	$11.800	$11.2840	$8.100 P	$5.650	$8.100 P
Mustard Seed	Sep. 1-Aug. 31	November 2017	Pound	$0.2015	$0.3360	$0.3580	$0.3720	$0.3480	$0.3180	$0.3075 P	$0.1009	$0.3075 P
Rapeseed	Jul. 1-Jun. 30	November 2017	Pound	$0.2015	$0.2700	$0.2610	$0.2510	$0.3490	$0.4320	$0.3250 P	$0.1009	$0.3250 P
Safflower	Sep. 1-Aug. 31	November 2017	Pound	$0.2015	$0.2440	$0.2760	$0.2790	$0.2500	$0.2450	$0.2325 P	$0.1009	$0.2325 P
Crambe	Sep. 1-Aug. 31	November 2017	Pound	$0.2015	$0.3780	$0.3650	$0.3510	$0.4190	$0.5180	$0.3900 P	$0.1009	$0.3900 P
Sesame Seed	Sep. 1-Aug. 31	November 2017	Pound	$0.2015	$0.3500	$0.3200	$0.4400	$0.4600	$0.3900	$0.3600 P	$0.1009	$0.3600 P
Rice (long grain)	Aug. 1-Jul. 31	October 2017	Pound	$0.1400	$0.1400	$0.1450	$0.1540	$0.1400	$0.1400	$0.0970 P	$0.0650	$0.0970 P
Rice (med/short grain) 4/	Aug. 1-Jul. 31	October 2017	Pound	$0.1400	$0.1430	$0.1470	$0.1570	$0.1440	$0.1400	$0.0970 P	$0.0650	$0.0970 P
Rice (temporate japonica)	Oct. 1-Sep. 30	January 2018	Pound	$0.1610	$0.1840	$0.1840	$0.2070	$0.2160	$0.1810	$0.1350 P	$0.0650	$0.1350 P

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/ F= Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates listed under column C. P=Projected MYA prices--Source: USDA's World Agricultural Supply and Demand Estimates report 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 equals the higher of the reference price or the respective MYA price and is used to compute annual ARC-IC benchmark revenues. The ARC-IC benchmark revenue equals the 5-year average of the annual benchmark revenues, excluding the high and low revenues. The ARC-IC revenue guarantee equals 86% of the ARC-IC benchmark revenue. Highlighted prices note when reference prices replace MYA prices.

3/ The actual ARC-IC price equals the higher of the: (a) 2016/17 MYA price (column K), or (b) 2016 national average loan rate (column L). The actual ARC-IC prices are multiplied by the actual ARC-IC yields and used to determine the ARC-IC actual revenue. The ARC-IC payment rate equals the average ARC-IC revenue guarantee weighted by plantings minus the average ARC-IC actual revenue weighted by plantings, but cannot exceed 10% of the benchmark revenue.

4/ Excludes temporate japonica rice.