

For: State and County Offices

**2015 Price Loss Coverage (PLC) Payment Rates and
2015 Agriculture Risk Coverage (ARC) Actual Price**

Approved by: Acting Deputy Administrator, Farm Programs



1 Overview

A Background

The Agricultural Act of 2014 provides that payments shall be made 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 wheat, barley, and oats was announced on June 29, 2016.

B Purpose

This notice:

- provides detailed explanations about determining:
 - PLC payment rates for wheat, barley, and oats
 - 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 or ARC Actual Revenues for Wheat, Barley, and Oats

A 2015 PLC Payment Rates for Wheat, Barley, and Oats

The following table provides the PLC payment rates for wheat, barley, and oats.

Item	Wheat	Barley	Oats
	Dollars Per Bushel		
Reference Price	5.50	4.95	2.40
National Loan Rate	2.94	1.95	1.39
Marketing Year Average (MYA) Price	4.89	5.52	2.12
Higher of Loan Rate or MYA Price	4.89	5.52	2.12
PLC Payment Rate	0.61	0.00	0.28

B ARC-CO Actual Revenue for Wheat, Barley, and Oats

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 wheat, barley, and oats.

Item	Wheat	Barley	Oats
	Dollars Per Bushel		
National Loan Rate	2.94	1.95	1.39
MYA Price	4.89	5.52	2.12
Higher of Loan Rate or MYA Price	4.89	5.52	2.12

Once the yield is known for a specific county and covered commodity, the ARC-CO actual revenue can be determined for wheat, barley, or oats.

C ARC-IC Actual Revenue for Wheat, Barley, and Oats

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, and
- 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 the later of:

- October 1, 2016, or
- 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
Wheat	June 29, 2016	Sunflower Seed	November 30, 2016
Barley	June 29, 2016	Canola	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