

TABLE 2. 2025 EFFECTIVE REFERENCE PRICE CALCUALTIONS
BASED ON 2019/20-2023/24 MARKET YEAR AVERAGE (MYA) PRICES AND REFERENCE PRICES
May 12, 2025 1/

A	B	C	D	E	F	G	H	I	J	K	L Lower of [E] or [Higher of D or K]
Commodity	Marketing Year	Unit	2025 Reference Price	115% of 2025 Reference Price	2019/20 MYA Price	2020/21 MYA Price	2021/22 MYA Price	2022/23 MYA Price	2023/24 MYA Price	85% of 5-year avg, dropping high and low prices	2025 Effective Reference Price
Wheat	Jun. 1-May 31	Bushel	\$5.50	\$6.33	\$4.58	\$5.05	\$7.63	\$8.83	\$6.96	\$5.56	\$5.56
Barley	Jun. 1-May 31	Bushel	\$4.95	\$5.69	\$4.69	\$4.75	\$5.31	\$7.40	\$7.39	\$4.94	\$4.95
Oats	Jun. 1-May 31	Bushel	\$2.40	\$2.76	\$2.82	\$2.77	\$4.55	\$4.57	\$3.92	\$3.20	\$2.76
Peanuts	Aug. 1-Jul. 31	Pound	\$0.2675	\$0.3076	\$0.2050	\$0.2100	\$0.2430	\$0.2680	\$0.2690	\$0.2043	\$0.2675
Corn	Sep. 1-Aug. 31	Bushel	\$3.70	\$4.26	\$3.56	\$4.53	\$6.00	\$6.54	\$4.55	\$4.27	\$4.26
Grain Sorghum	Sep. 1-Aug. 31	Bushel	\$3.95	\$4.54	\$3.34	\$5.04	\$5.94	\$5.94	\$4.93	\$4.51	\$4.51
Soybeans	Sep. 1-Aug. 31	Bushel	\$8.40	\$9.66	\$8.57	\$10.80	\$13.30	\$14.20	\$12.40	\$10.34	\$9.66
Dry Peas	Jul. 1-Jun. 30	Pound	\$0.1100	\$0.1265	\$0.0964	\$0.0984	\$0.1620	\$0.1600	\$0.1520	\$0.1163	\$0.1163
Lentils	Jul. 1-Jun. 30	Pound	\$0.1997	\$0.2297	\$0.1570	\$0.1820	\$0.3560	\$0.3440	\$0.4040	\$0.2499	\$0.2297
Canola	Jul. 1-Jun. 30	Pound	\$0.2015	\$0.2317	\$0.1480	\$0.1840	\$0.2290	\$0.2980	\$0.2430	\$0.2054	\$0.2054
Large Chickpeas	Sep. 1-Aug. 31	Pound	\$0.2154	\$0.2477	\$0.1780	\$0.2330	\$0.3650	\$0.3560	\$0.3690	\$0.2703	\$0.2477
Small Chickpeas	Sep. 1-Aug. 31	Pound	\$0.1904	\$0.2190	\$0.1500	\$0.2020	\$0.3330	\$0.3270	\$0.3570	\$0.2442	\$0.2190
Sunflower Seed	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.1950	\$0.2130	\$0.3290	\$0.2780	\$0.2120	\$0.1992	\$0.2015
Flaxseed	Jul. 1-Jun. 30	Bushel	\$11.2840	\$12.9766	\$9.1500	\$11.1000	\$25.9000	\$17.5000	\$12.1000	\$11.5317	\$11.5317
Mustard Seed	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.2660	\$0.2670	\$0.3110	\$0.4210	\$0.5790	\$0.2831	\$0.2317
Rapeseed	Jul. 1-Jun. 30	Pound	\$0.2015	\$0.2317	\$0.2020	\$0.2260	\$0.1880	\$0.2160	\$0.2000	\$0.1751	\$0.2015
Safflower	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.1990	\$0.2150	\$0.2550	\$0.3330	\$0.3600	\$0.2275	\$0.2275
Crambe	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.2420	\$0.2710	\$0.2260	\$0.2590	\$0.2400	\$0.2100	\$0.2100
Sesame Seed	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.3700	\$0.3700	\$0.3900	\$0.4100	\$0.4000	\$0.3287	\$0.2317
Seed Cotton 2/	Aug. 1-Jul. 31	Pound	\$0.3670	\$0.4221	\$0.3058	\$0.3393	\$0.4675	\$0.4533	\$0.3949	\$0.3365	\$0.3670
Rice (long grain)	Aug. 1-Jul. 31	Pound	\$0.1400	\$0.1610	\$0.1200	\$0.1260	\$0.1360	\$0.1670	\$0.1590	\$0.1193	\$0.1400
Rice (med/short grain) 3/	Aug. 1-Jul. 31	Pound	\$0.1400	\$0.1610	\$0.1160	\$0.1310	\$0.1390	\$0.1820	\$0.1720	\$0.1252	\$0.1400
Rice (temperate japonica)	Oct. 1-Sep. 30	Pound	\$0.1730	\$0.1990	\$0.2160	\$0.2260	\$0.3190	\$0.4090	\$0.2230	\$0.2176	\$0.1990

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

1/ Source for MYA Price: National Agricultural Statistics Service (NASS), Agricultural Prices.

2/ Seed cotton price is a weighted average of upland cotton and cottonseed prices.

3/ Medium/short grain excludes temperate japonica rice.