

TABLE 2. 2025 EFFECTIVE REFERENCE PRICE CALCUALTIONS
BASED ON 2019/20-2023/24 MARKET YEAR AVERAGE (MYA) PRICES AND REFERENCE PRICES
January 12, 2026 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	88% of 5-year avg, dropping high and low prices	2025 Effective Reference Price
Wheat	Jun. 1-May 31	Bushel	\$6.35	\$7.30	\$4.58	\$5.05	\$7.63	\$8.83	\$6.96	\$5.76	\$6.35
Barley	Jun. 1-May 31	Bushel	\$5.45	\$6.27	\$4.69	\$4.75	\$5.31	\$7.40	\$7.39	\$5.12	\$5.45
Oats	Jun. 1-May 31	Bushel	\$2.65	\$3.05	\$2.82	\$2.77	\$4.55	\$4.57	\$3.92	\$3.31	\$3.05
Peanuts	Aug. 1-Jul. 31	Pound	\$0.3150	\$0.3623	\$0.2050	\$0.2100	\$0.2430	\$0.2680	\$0.2690	\$0.2115	\$0.3150
Corn	Sep. 1-Aug. 31	Bushel	\$4.10	\$4.72	\$3.56	\$4.53	\$6.00	\$6.54	\$4.55	\$4.42	\$4.42
Grain Sorghum	Sep. 1-Aug. 31	Bushel	\$4.40	\$5.06	\$3.34	\$5.04	\$5.94	\$5.94	\$4.93	\$4.67	\$4.67
Soybeans	Sep. 1-Aug. 31	Bushel	\$10.00	\$11.50	\$8.57	\$10.80	\$13.30	\$14.20	\$12.40	\$10.71	\$10.71
Dry Peas	Jul. 1-Jun. 30	Pound	\$0.1310	\$0.1507	\$0.0964	\$0.0984	\$0.1620	\$0.1600	\$0.1520	\$0.1204	\$0.1310
Lentils	Jul. 1-Jun. 30	Pound	\$0.2375	\$0.2731	\$0.1570	\$0.1820	\$0.3560	\$0.3440	\$0.4040	\$0.2587	\$0.2587
Canola	Jul. 1-Jun. 30	Pound	\$0.2375	\$0.2731	\$0.1480	\$0.1840	\$0.3290	\$0.2980	\$0.2430	\$0.2127	\$0.2375
Large Chickpeas	Sep. 1-Aug. 31	Pound	\$0.2565	\$0.2950	\$0.1780	\$0.2330	\$0.3650	\$0.3560	\$0.3690	\$0.2798	\$0.2798
Small Chickpeas	Sep. 1-Aug. 31	Pound	\$0.2265	\$0.2605	\$0.1500	\$0.2020	\$0.3330	\$0.3270	\$0.3570	\$0.2529	\$0.2529
Sunflower Seed	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	\$0.1950	\$0.2130	\$0.3290	\$0.2780	\$0.2120	\$0.2062	\$0.2375
Flaxseed	Jul. 1-Jun. 30	Bushel	\$13.3000	\$15.2950	\$9.1500	\$11.1000	\$25.9000	\$17.5000	\$12.1000	\$11.9387	\$13.3000
Mustard Seed	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	\$0.2660	\$0.2670	\$0.3110	\$0.4210	\$0.5790	\$0.2930	\$0.2731
Rapeseed	Jul. 1-Jun. 30	Pound	\$0.2375	\$0.2731	\$0.2020	\$0.2260	\$0.1880	\$0.2160	\$0.2000	\$0.1813	\$0.2375
Safflower	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	\$0.1990	\$0.2150	\$0.2550	\$0.3330	\$0.3600	\$0.2355	\$0.2375
Crambe	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	\$0.2420	\$0.2710	\$0.2260	\$0.2590	\$0.2400	\$0.2174	\$0.2375
Sesame Seed	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	\$0.3700	\$0.3700	\$0.3900	\$0.4100	\$0.4000	\$0.3403	\$0.2731
Seed Cotton 2/	Aug. 1-Jul. 31	Pound	\$0.4200	\$0.4830	\$0.3058	\$0.3393	\$0.4675	\$0.4533	\$0.3949	\$0.3483	\$0.4200
Rice (long grain)	Aug. 1-Jul. 31	Pound	\$0.1690	\$0.1944	\$0.1200	\$0.1260	\$0.1360	\$0.1670	\$0.1590	\$0.1235	\$0.1690
Rice (med/short grain) 3/	Aug. 1-Jul. 31	Pound	\$0.1690	\$0.1944	\$0.1160	\$0.1310	\$0.1390	\$0.1820	\$0.1720	\$0.1297	\$0.1690
Rice (temperate japonica)	Oct. 1-Sep. 30	Pound	\$0.2433	\$0.2798	\$0.2160	\$0.2260	\$0.3190	\$0.4090	\$0.2230	\$0.2253	\$0.2433

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.