

**TABLE 2. 2026 EFFECTIVE REFERENCE PRICE CALCUALTIONS**  
**BASED ON 2020/21-2024/25 MARKET YEAR AVERAGE (MYA) PRICES AND REFERENCE PRICES**  
**January 14, 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	2026 Reference Price	115% of 2026 Reference Price	2020/21 MYA Price	2021/22 MYA Price	2022/23 MYA Price	2023/24 MYA Price	2024/25 MYA Price	88% of 5-year avg, dropping high and low prices	2026 Effective Reference Price
Wheat	Jun. 1-May 31	Bushel	\$6.35	\$7.30	<b>\$5.05</b>	\$7.63	<b>\$8.83</b>	\$6.96	\$5.52	\$5.90	<b>\$6.35</b>
Barley	Jun. 1-May 31	Bushel	\$5.45	\$6.27	<b>\$4.75</b>	\$5.31	<b>\$7.40</b>	\$7.39	\$6.31	\$5.58	<b>\$5.58</b>
Oats	Jun. 1-May 31	Bushel	\$2.65	\$3.05	<b>\$2.77</b>	\$4.55	<b>\$4.57</b>	\$3.92	\$3.35	\$3.47	<b>\$3.05</b>
Peanuts	Aug. 1-Jul. 31	Pound	\$0.3150	\$0.3623	<b>\$0.2100</b>	\$0.2430	\$0.2680	<b>\$0.2690</b>	\$0.2610	\$0.2265	<b>\$0.3150</b>
Corn	Sep. 1-Aug. 31	Bushel	\$4.10	\$4.72	\$4.53	\$6.00	<b>\$6.54</b>	\$4.55	<b>\$4.24</b>	\$4.42	<b>\$4.42</b>
Grain Sorghum	Sep. 1-Aug. 31	Bushel	\$4.40	\$5.06	\$5.04	<b>\$5.94</b>	\$5.94	\$4.93	<b>\$4.07</b>	\$4.67	<b>\$4.67</b>
Soybeans	Sep. 1-Aug. 31	Bushel	\$10.00	\$11.50	\$10.80	\$13.30	<b>\$14.20</b>	\$12.40	<b>\$10.00</b>	\$10.71	<b>\$10.71</b>
Dry Peas	Jul. 1-Jun. 30	Pound	\$0.1310	\$0.1507	<b>\$0.0984</b>	<b>\$0.1620</b>	\$0.1600	\$0.1520	\$0.1360	\$0.1314	<b>\$0.1314</b>
Lentils	Jul. 1-Jun. 30	Pound	\$0.2375	\$0.2731	<b>\$0.1820</b>	\$0.3560	\$0.3440	<b>\$0.4040</b>	\$0.3590	\$0.3106	<b>\$0.2731</b>
Canola	Jul. 1-Jun. 30	Pound	\$0.2375	\$0.2731	<b>\$0.1840</b>	<b>\$0.3290</b>	\$0.2980	\$0.2430	\$0.2020	\$0.2179	<b>\$0.2375</b>
Large Chickpeas	Sep. 1-Aug. 31	Pound	\$0.2565	\$0.2950	<b>\$0.2230</b>	\$0.3650	\$0.3560	<b>\$0.3690</b>	\$0.3430	\$0.3121	<b>\$0.2950</b>
Small Chickpeas	Sep. 1-Aug. 31	Pound	\$0.2265	\$0.2605	<b>\$0.2020</b>	\$0.3330	\$0.3270	<b>\$0.3570</b>	\$0.2560	\$0.2687	<b>\$0.2605</b>
Sunflower Seed	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	\$0.2130	<b>\$0.3290</b>	\$0.2780	<b>\$0.2120</b>	\$0.2380	\$0.2138	<b>\$0.2375</b>
Flaxseed	Jul. 1-Jun. 30	Bushel	\$13.3000	\$15.2950	<b>\$11.1000</b>	<b>\$25.9000</b>	\$17.5000	\$12.1000	\$12.5000	\$12.3493	<b>\$13.3000</b>
Mustard Seed	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	<b>\$0.2670</b>	\$0.3110	\$0.4210	<b>\$0.5790</b>	\$0.4490	\$0.3464	<b>\$0.2731</b>
Rapeseed	Jul. 1-Jun. 30	Pound	\$0.2375	\$0.2731	\$0.2260	<b>\$0.1880</b>	\$0.2160	\$0.2000	<b>\$0.3280</b>	\$0.1883	<b>\$0.2375</b>
Safflower	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	<b>\$0.2150</b>	\$0.2550	\$0.3330	<b>\$0.3600</b>	\$0.2430	\$0.2438	<b>\$0.2438</b>
Crambe	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	\$0.2710	<b>\$0.2260</b>	\$0.2590	\$0.2400	<b>\$0.3940</b>	\$0.2259	<b>\$0.2375</b>
Sesame Seed	Sep. 1-Aug. 31	Pound	\$0.2375	\$0.2731	<b>\$0.3700</b>	\$0.3900	\$0.4100	\$0.4000	<b>\$0.5400</b>	\$0.3520	<b>\$0.2731</b>
Seed Cotton 2/	Aug. 1-Jul. 31	Pound	\$0.4200	\$0.4830	<b>\$0.3393</b>	<b>\$0.4675</b>	\$0.4533	\$0.3949	\$0.3404	\$0.3487	<b>\$0.4200</b>
Rice (long grain)	Aug. 1-Jul. 31	Pound	\$0.1690	\$0.1944	<b>\$0.1260</b>	\$0.1360	<b>\$0.1670</b>	\$0.1590	\$0.1400	\$0.1276	<b>\$0.1690</b>
Rice (med/short grain) 3/	Aug. 1-Jul. 31	Pound	\$0.1690	\$0.1944	<b>\$0.1310</b>	\$0.1390	<b>\$0.1820</b>	\$0.1720	\$0.1500	\$0.1352	<b>\$0.1690</b>
Rice (temperate japonica)	Oct. 1-Sep. 30	Pound	\$0.2433	\$0.2798	\$0.2260	\$0.3190	<b>\$0.4090</b>	\$0.2230	<b>\$0.1790</b>	\$0.2253	<b>\$0.2433</b>

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.