

**TABLE 2. 2025 EFFECTIVE REFERENCE PRICE CALCUALTIONS**  
**BASED ON 2019/20-2023/24 MARKET YEAR AVERAGE (MYA) PRICES AND REFERENCE PRICES**  
**March 10, 2026 1/**

| A                         | B              | C      | D                          | E                                     | F                    | G                    | H                    | I                    | J                    | K                                                        | L<br>Lower of [E] or<br>[Higher of D or K] |
|---------------------------|----------------|--------|----------------------------|---------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------------------------------------------|--------------------------------------------|
| Commodity                 | Marketing Year | Unit   | 2025<br>Reference<br>Price | 115% of<br>2025<br>Reference<br>Price | 2019/20<br>MYA Price | 2020/21<br>MYA Price | 2021/22<br>MYA Price | 2022/23<br>MYA Price | 2023/24<br>MYA Price | 88% of 5-year<br>avg, dropping<br>high and low<br>prices | 2025 Effective<br>Reference Price          |
| Wheat                     | Jun. 1-May 31  | Bushel | \$6.35                     | \$7.30                                | <del>\$4.58</del>    | \$5.05               | \$7.63               | <del>\$8.83</del>    | \$6.96               | \$5.76                                                   | \$6.35                                     |
| Barley                    | Jun. 1-May 31  | Bushel | \$5.45                     | \$6.27                                | <del>\$4.69</del>    | \$4.75               | \$5.31               | <del>\$7.40</del>    | \$7.39               | \$5.12                                                   | \$5.45                                     |
| Oats                      | Jun. 1-May 31  | Bushel | \$2.65                     | \$3.05                                | \$2.82               | <del>\$2.77</del>    | \$4.55               | <del>\$4.57</del>    | \$3.92               | \$3.31                                                   | \$3.05                                     |
| Peanuts                   | Aug. 1-Jul. 31 | Pound  | \$0.3150                   | \$0.3623                              | <del>\$0.2050</del>  | \$0.2100             | \$0.2430             | \$0.2680             | <del>\$0.2690</del>  | \$0.2115                                                 | \$0.3150                                   |
| Corn                      | Sep. 1-Aug. 31 | Bushel | \$4.10                     | \$4.72                                | <del>\$3.56</del>    | \$4.53               | \$6.00               | <del>\$6.54</del>    | \$4.55               | \$4.42                                                   | \$4.42                                     |
| Grain Sorghum             | Sep. 1-Aug. 31 | Bushel | \$4.40                     | \$5.06                                | <del>\$3.34</del>    | \$5.04               | <del>\$5.94</del>    | \$5.94               | \$4.93               | \$4.67                                                   | \$4.67                                     |
| Soybeans                  | Sep. 1-Aug. 31 | Bushel | \$10.00                    | \$11.50                               | <del>\$8.57</del>    | \$10.80              | \$13.30              | <del>\$14.20</del>   | \$12.40              | \$10.71                                                  | \$10.71                                    |
| Dry Peas                  | Jul. 1-Jun. 30 | Pound  | \$0.1310                   | \$0.1507                              | <del>\$0.0964</del>  | \$0.0984             | <del>\$0.1620</del>  | \$0.1600             | \$0.1520             | \$0.1204                                                 | \$0.1310                                   |
| Lentils                   | Jul. 1-Jun. 30 | Pound  | \$0.2375                   | \$0.2731                              | <del>\$0.1570</del>  | \$0.1820             | \$0.3560             | \$0.3440             | <del>\$0.4040</del>  | \$0.2587                                                 | \$0.2587                                   |
| Canola                    | Jul. 1-Jun. 30 | Pound  | \$0.2375                   | \$0.2731                              | <del>\$0.1480</del>  | \$0.1840             | <del>\$0.3290</del>  | \$0.2980             | \$0.2430             | \$0.2127                                                 | \$0.2375                                   |
| Large Chickpeas           | Sep. 1-Aug. 31 | Pound  | \$0.2565                   | \$0.2950                              | <del>\$0.1780</del>  | \$0.2330             | \$0.3650             | \$0.3560             | <del>\$0.3690</del>  | \$0.2798                                                 | \$0.2798                                   |
| Small Chickpeas           | Sep. 1-Aug. 31 | Pound  | \$0.2265                   | \$0.2605                              | <del>\$0.1500</del>  | \$0.2020             | \$0.3330             | \$0.3270             | <del>\$0.3570</del>  | \$0.2529                                                 | \$0.2529                                   |
| Sunflower Seed            | Sep. 1-Aug. 31 | Pound  | \$0.2375                   | \$0.2731                              | <del>\$0.1950</del>  | \$0.2130             | <del>\$0.3290</del>  | \$0.2780             | \$0.2120             | \$0.2062                                                 | \$0.2375                                   |
| Flaxseed                  | Jul. 1-Jun. 30 | Bushel | \$13.3000                  | \$15.2950                             | <del>\$9.1500</del>  | \$11.1000            | <del>\$25.9000</del> | \$17.5000            | \$12.1000            | \$11.9387                                                | \$13.3000                                  |
| Mustard Seed              | Sep. 1-Aug. 31 | Pound  | \$0.2375                   | \$0.2731                              | <del>\$0.2660</del>  | \$0.2670             | \$0.3110             | \$0.4210             | <del>\$0.5790</del>  | \$0.2930                                                 | \$0.2731                                   |
| Rapeseed                  | Jul. 1-Jun. 30 | Pound  | \$0.2375                   | \$0.2731                              | \$0.2020             | <del>\$0.2260</del>  | <del>\$0.1880</del>  | \$0.2160             | \$0.2000             | \$0.1813                                                 | \$0.2375                                   |
| Safflower                 | Sep. 1-Aug. 31 | Pound  | \$0.2375                   | \$0.2731                              | <del>\$0.1990</del>  | \$0.2150             | \$0.2550             | \$0.3330             | <del>\$0.3600</del>  | \$0.2355                                                 | \$0.2375                                   |
| Crambe                    | Sep. 1-Aug. 31 | Pound  | \$0.2375                   | \$0.2731                              | \$0.2420             | <del>\$0.2710</del>  | <del>\$0.2260</del>  | \$0.2590             | \$0.2400             | \$0.2174                                                 | \$0.2375                                   |
| Sesame Seed               | Sep. 1-Aug. 31 | Pound  | \$0.2375                   | \$0.2731                              | <del>\$0.3700</del>  | \$0.3700             | \$0.3900             | <del>\$0.4100</del>  | \$0.4000             | \$0.3403                                                 | \$0.2731                                   |
| Seed Cotton 2/            | Aug. 1-Jul. 31 | Pound  | \$0.4200                   | \$0.4830                              | <del>\$0.3058</del>  | \$0.3393             | <del>\$0.4675</del>  | \$0.4533             | \$0.3949             | \$0.3483                                                 | \$0.4200                                   |
| Rice (long grain)         | Aug. 1-Jul. 31 | Pound  | \$0.1690                   | \$0.1944                              | <del>\$0.1200</del>  | \$0.1260             | \$0.1360             | <del>\$0.1670</del>  | \$0.1590             | \$0.1235                                                 | \$0.1690                                   |
| Rice (med/short grain) 3/ | Aug. 1-Jul. 31 | Pound  | \$0.1690                   | \$0.1944                              | <del>\$0.1160</del>  | \$0.1310             | \$0.1390             | <del>\$0.1820</del>  | \$0.1720             | \$0.1297                                                 | \$0.1690                                   |
| Rice (temperate japonica) | Oct. 1-Sep. 30 | Pound  | \$0.2433                   | \$0.2798                              | <del>\$0.2160</del>  | \$0.2260             | \$0.3190             | <del>\$0.4090</del>  | \$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.