

TABLE 4. 2025 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR COUNTY AGRICULTURAL RISK COVERAGE (ARC-CO)
BASED ON 2019/20-2023/24 MARKET YEAR AVERAGE (MYA) PRICES, 2025 EFFECTIVE REFERENCE PRICES AND 2025 NATIONAL LOAN RATES
September 30, 2026 1/

A	B	C	D	E	F	G	H	I	J	K	L	M	N	
										5-year avg, dropping high and low prices			Higher of (L or M)	
										Annual Benchmark Prices 2/ (Higher of MYA or effective reference price)				
Commodity	Marketing Year	Publishing Dates for the Final 2025/26 MYA Prices	Unit	2025 Effective Reference Price	Final 2019/20 Annual Benchmark Price	Final 2020/21 Annual Benchmark Price	Final 2021/22 Annual Benchmark Price	Final 2022/23 Annual Benchmark Price	Final 2023/24 Annual Benchmark Price	Final 2025 ARC-CO Benchmark Price 3/	Projected (P) or Final (F) 2025/26 MYA Price	2025 National Loan Rate	Projected (P) or Final (F) 2025 Actual ARC-CO Price 4/	
Wheat	Jun. 1-May 31	June 30, 2026	Bushel	\$6.35	\$6.35	\$6.35		\$7.63	\$8.82	\$6.96	\$6.98	\$5.06 F	\$3.38	\$5.06 F
Barley	Jun. 1-May 31	June 30, 2026	Bushel	\$5.45	\$5.45	\$5.45		\$5.45	\$7.40	\$7.39	\$6.10	\$5.46 F	\$2.50	\$5.46 F
Oats	Jun. 1-May 31	June 30, 2026	Bushel	\$3.05	\$3.05	\$3.05		\$4.55	\$4.57	\$3.92	\$3.84	\$3.23 F	\$2.00	\$3.23 F
Peanuts	Aug. 1-Jul. 31	August 31, 2026	Pound	\$0.3150	\$0.3150	\$0.3150		\$0.3150	\$0.3150		\$0.3150	\$0.2350 F	\$0.1775	\$0.2350 F
Corn	Sep. 1-Aug. 31	September 30, 2026	Bushel	\$4.42	\$4.42	\$4.53		\$6.00	\$6.54	\$4.55	\$5.03	\$4.16 F	\$2.20	\$4.16 F
Grain Sorghum	Sep. 1-Aug. 31	September 30, 2026	Bushel	\$4.67	\$4.67	\$5.04		\$5.94	\$5.94	\$4.93	\$5.30	\$3.67 F	\$2.20	\$3.67 F
Soybeans	Sep. 1-Aug. 31	September 30, 2026	Bushel	\$10.71	\$10.71	\$10.80		\$13.30	\$14.20	\$12.40	\$12.17	\$10.50 F	\$6.20	\$10.50 F
Dry Peas	Jul. 1-Jun. 30	July 31, 2026	Pound	\$0.1310	\$0.1310	\$0.1310		\$0.1620	\$0.1600	\$0.1520	\$0.1477	\$0.1110 F	\$0.0615	\$0.1110 F
Lentils	Jul. 1-Jun. 30	July 31, 2026	Pound	\$0.2587	\$0.2587	\$0.2587		\$0.3560	\$0.3440	\$0.4040	\$0.3196	\$0.2200 F	\$0.1300	\$0.2200 F
Canola	Jul. 1-Jun. 30	July 31, 2026	Pound	\$0.2375	\$0.2375	\$0.2375		\$0.3290	\$0.2980	\$0.2430	\$0.2595	\$0.2110 F	\$0.1009	\$0.2110 F
Large Chickpeas	Sep. 1-Aug. 31	September 30, 2026	Pound	\$0.2798	\$0.2798	\$0.2798		\$0.3650	\$0.3560	\$0.3690	\$0.3336	\$0.2560 F	\$0.1400	\$0.2560 F
Small Chickpeas	Sep. 1-Aug. 31	September 30, 2026	Pound	\$0.2529	\$0.2529	\$0.2529		\$0.3330	\$0.3570	\$0.3043	\$0.3043	\$0.1640 F	\$0.1000	\$0.1640 F
Sunflower Seed	Sep. 1-Aug. 31	September 30, 2026	Pound	\$0.2375	\$0.2375	\$0.2375		\$0.3290	\$0.2780	\$0.2375	\$0.2510	\$0.2420 F	\$0.1009	\$0.2420 F
Flaxseed	Jul. 1-Jun. 30	July 31, 2026	Bushel	\$13.3000	\$13.3000	\$13.3000		\$25.9000	\$17.5000	\$13.3000	\$14.7000	\$12.6000 F	\$5.6504	\$12.6000 F
Mustard Seed	Sep. 1-Aug. 31	September 30, 2026	Pound	\$0.2731	\$0.2731	\$0.2731		\$0.3110	\$0.4210	\$0.5790	\$0.3350	\$0.3090 F	\$0.1009	\$0.3090 F
Rapeseed	Jul. 1-Jun. 30	July 31, 2026	Pound	\$0.2375	\$0.2375	\$0.2375		\$0.2375	\$0.2375	\$0.2375	\$0.2375	\$0.2670 F	\$0.1009	\$0.2670 F
Safflower	Sep. 1-Aug. 31	September 30, 2026	Pound	\$0.2375	\$0.2375	\$0.2375		\$0.2550	\$0.3330	\$0.3600	\$0.2752	\$0.2040 F	\$0.1009	\$0.2040 F
Crambe	Sep. 1-Aug. 31	September 30, 2026	Pound	\$0.2375	\$0.2420	\$0.2740		\$0.2375	\$0.2590	\$0.2400	\$0.2470	\$0.3200 F	\$0.1009	\$0.3200 F
Sesame Seed	Sep. 1-Aug. 31	September 30, 2026	Pound	\$0.2731	\$0.3700	\$0.3700		\$0.3900	\$0.4100	\$0.4000	\$0.3867	\$0.4400 F	\$0.1009	\$0.4400 F
Seed Cotton 5/	Aug. 1-Jul. 31	September 30, 2026	Pound	\$0.4200	\$0.4200	\$0.4200		\$0.4675	\$0.4533	\$0.4200	\$0.4311	\$0.3408 F	\$0.2500	\$0.3408 F
Rice (long grain)	Aug. 1-Jul. 31	October 30, 2026	Pound	\$0.1690	\$0.1690	\$0.1690		\$0.1690	\$0.1690	\$0.1690	\$0.1690	\$0.1040 P	\$0.0700	\$0.1040 P
Rice (med/short grain) 6/	Aug. 1-Jul. 31	October 30, 2026	Pound	\$0.1690	\$0.1690	\$0.1690		\$0.1690	\$0.1820	\$0.1720	\$0.1700	\$0.1470 P	\$0.0700	\$0.1470 P
Rice (temperate japonica)	Oct. 1-Sep. 30	January 29, 2027	Pound	\$0.2433	\$0.2433	\$0.2433		\$0.3190	\$0.4090	\$0.2433	\$0.2685	\$0.2000 P	\$0.0700	\$0.2000 P

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

1/ F= Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates listed under column C. MYA prices for commodities without scheduled publishing dates are generally published near the end of the noted month. P=Projected MYA prices--Source: USDA's World Agricultural Supply and Demand Estimates or Interagency Commodity Estimates Committee Minutes.

2/ The annual benchmark price (columns F-J) equals the higher of the effective reference price or the respective MYA price. Highlighted annual benchmark prices note when the effective reference price replace MYA price. ARC-CO benchmark revenue equals the final ARC-CO benchmark price (column K) multiplied by the benchmark county yield (5-year average of county yields, excluding the high and low yields). The ARC-CO revenue guarantee equals 90% of the ARC-CO benchmark revenue.

3/ The ARC-CO benchmark price (column K) equals the 5-year average of the 2019/20-2023/24 annual benchmark prices, excluding the high and low prices (noted with a strikeout line through the prices). The ARC-CO benchmark revenue equals the ARC-CO benchmark price multiplied by the ARC-CO county yield (5-year average of county yields, excluding the high and low yields). The ARC-CO revenue guarantee equals 90% of the ARC-CO benchmark revenue.

4/ The ARC-CO price (column N) equals the higher of the: (a) 2025/26 MYA price (column L), or (b) 2025 national average loan rate (column M). The actual ARC revenue equals the actual ARC-CO price multiplied by the actual ARC-CO county yield. The ARC-CO payment rate is the lesser of: (a) 12% of the ARC-CO benchmark revenue, or (b) the ARC-CO revenue guarantee minus the actual ARC-CO revenue.

5/ Seed cotton price is a weighted average of national upland cotton and cottonseed prices. The 2025/26 marketing year for upland cotton is August 1, 2025 to July 31, 2026. Marketing year for cottonseed is August 1, 2025 to February 28, 2026.

6/ Medium/short grain excludes temperate japonica rice.