TABLE 2. 2025 EFFECTIVE REFERENCE PRICE CALCUALTIONS

BASED ON 2019/20-2023/24 MARKET YEAR AVERAGE (MYA) PRICES AND REFERENCE PRICES

October 9, 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.