TABLE 2. 2027 EFFECTIVE REFERENCE PRICE CALCUALTIONS

BASED ON 2021/22-2025/26 MARKET YEAR AVERAGE (MYA) PRICES AND REFERENCE PRICES

October 31, 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**	**2027 Reference Price**	**115% of 2027 Reference Price**	**2021/22 MYA Price**	**2022/23 MYA Price**	**2023/24 MYA Price**	**2024/25 MYA Price**	**2025/26 MYA Price**	**88% of 5-year avg, dropping high and low prices**	**2027 Effective Reference Price**
Wheat	Jun. 1-May 31	Bushel	$6.35	$7.30	$7.63	~~$8.83~~	$6.96	$5.52	~~$5.06~~	$5.90	**$6.35**
Barley	Jun. 1-May 31	Bushel	$5.45	$6.27	~~$5.31~~	~~$7.40~~	$7.39	$6.31	$5.46	$5.62	**$5.62**
Oats	Jun. 1-May 31	Bushel	$2.65	$3.05	$4.55	~~$4.57~~	$3.92	$3.35	~~$3.23~~	$3.47	**$3.05**
Peanuts	Aug. 1-Jul. 31	Pound	$0.3150	$0.3623	$0.2430	$0.2680	~~$0.2690~~	$0.2610	~~$0.2350~~	$0.2265	**$0.3150**
Corn	Sep. 1-Aug. 31	Bushel	$4.10	$4.72	$6.00	~~$6.54~~	$4.55	$4.24	~~$4.16~~	$4.34	**$4.34**
Grain Sorghum	Sep. 1-Aug. 31	Bushel	$4.40	$5.06	~~$5.94~~	$5.94	$4.93	$4.07	~~$3.67~~	$4.38	**$4.40**
Soybeans	Sep. 1-Aug. 31	Bushel	$10.00	$11.50	$13.30	~~$14.20~~	$12.40	~~$10.00~~	$10.50	$10.62	**$10.62**
Dry Peas	Jul. 1-Jun. 30	Pound	$0.1310	$0.1507	~~$0.1620~~	$0.1600	$0.1520	$0.1360	~~$0.1110~~	$0.1314	**$0.1314**
Lentils	Jul. 1-Jun. 30	Pound	$0.2375	$0.2731	$0.3560	$0.3440	~~$0.4040~~	$0.3590	~~$0.2200~~	$0.3106	**$0.2731**
Canola	Jul. 1-Jun. 30	Pound	$0.2375	$0.2731	~~$0.3290~~	$0.2980	$0.2430	~~$0.2020~~	$0.2110	$0.2206	**$0.2375**
Large Chickpeas	Sep. 1-Aug. 31	Pound	$0.2565	$0.2950	$0.3650	$0.3560	~~$0.3690~~	$0.3430	~~$0.2560~~	$0.3121	**$0.2950**
Small Chickpeas	Sep. 1-Aug. 31	Pound	$0.2265	$0.2605	$0.3330	$0.3270	~~$0.3570~~	$0.2560	~~$0.1640~~	$0.2687	**$0.2605**
Sunflower Seed	Sep. 1-Aug. 31	Pound	$0.2375	$0.2731	~~$0.3290~~	$0.2780	~~$0.2120~~	$0.2380	$0.2420	$0.2223	**$0.2375**
Flaxseed	Jul. 1-Jun. 30	Bushel	$13.3000	$15.2950	~~$25.9000~~	$17.5000	~~$12.1000~~	$12.5000	$12.6000	$12.4960	**$13.3000**
Mustard Seed	Sep. 1-Aug. 31	Pound	$0.2375	$0.2731	$0.3110	$0.4210	~~$0.5790~~	$0.4490	~~$0.3090~~	$0.3464	**$0.2731**
Rapeseed	Jul. 1-Jun. 30	Pound	$0.2375	$0.2731	~~$0.1880~~	$0.2160	$0.2000	~~$0.3280~~	$0.2670	$0.2003	**$0.2375**
Safflower	Sep. 1-Aug. 31	Pound	$0.2375	$0.2731	$0.2550	$0.3330	~~$0.3600~~	$0.2430	~~$0.2040~~	$0.2438	**$0.2438**
Crambe	Sep. 1-Aug. 31	Pound	$0.2375	$0.2731	~~$0.2260~~	$0.2590	$0.2400	~~$0.3940~~	$0.3200	$0.2402	**$0.2402**
Sesame Seed	Sep. 1-Aug. 31	Pound	$0.2375	$0.2731	~~$0.3900~~	$0.4100	$0.4000	~~$0.5400~~	$0.4400	$0.3667	**$0.2731**
Seed Cotton 2/	Aug. 1-Jul. 31	Pound	$0.4200	$0.4830	~~$0.4675~~	$0.4533	$0.3949	~~$0.3404~~	$0.3408	$0.3488	**$0.4200**
Rice (long grain)	Aug. 1-Jul. 31	Pound	$0.1690	$0.1944	$0.1360	~~$0.1670~~	$0.1590	$0.1400	~~$0.1010~~	$0.1276	**$0.1690**
Rice (med/short grain) 3/	Aug. 1-Jul. 31	Pound	$0.1690	$0.1944	~~$0.1390~~	~~$0.1820~~	$0.1720	$0.1500	$0.1460	$0.1373	**$0.1690**
Rice (temperate japonica)	Oct. 1-Sep. 30	Pound	$0.2433	$0.2798	$0.3190	~~$0.4090~~	$0.2230	~~$0.1870~~	$0.2000	$0.2177	**$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.