

**TABLE 3. 2017 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR COUNTY AGRICULTURAL RISK COVERAGE (ARC-CO)
BASED ON 2012/13-2017/18 MARKET YEAR AVERAGE (MYA) PRICES AND STATUTORY REFERENCE PRICES
February 20, 2019 1/**

A Commodity	B Marketing Year	C Publishing Dates for the Final 2017/18 MYA Price and 2017 ARC-CO Benchmark Price	D Unit	E Statutory Reference Price	F Annual Benchmark Prices 2/ (Higher of MYA or reference price)					K 5-year avg, dropping high and low prices Final 2017 ARC-CO Benchmark Price 3/	L Actual ARC-CO Price Calculations		
					Final 2012/13 Annual Benchmark Price	Final 2013/14 Annual Benchmark Price	Final 2014/15 Annual Benchmark Price	Final 2015/16 Annual Benchmark Price	Final 2016/17 Annual Benchmark Price		Final 2017/18 MYA Price	2017 National Loan Rate	Final 2017 Actual ARC-CO Price 4/
										N Higher of (L or M)			
Wheat	Jun. 1-May 31	August 29, 2018	Bushel	\$5.50	\$7.77 \$6.87	\$6.87	\$5.99	\$5.50 \$5.50	\$5.50	\$6.12	\$4.72	\$2.94	\$4.72
Barley	Jun. 1-May 31	August 29, 2018	Bushel	\$4.95	\$6.43 \$6.06	\$6.06	\$5.30	\$5.52 \$5.52	\$4.96	\$5.63	\$4.47	\$1.95	\$4.47
Oats	Jun. 1-May 31	August 29, 2018	Bushel	\$2.40	\$3.89 \$3.75	\$3.75	\$3.21	\$2.40 \$2.40	\$2.40	\$3.12	\$2.59	\$1.39	\$2.59
Peanuts	Aug. 1-Jul. 31	August 29, 2018	Pound	\$0.2675	\$0.3010 \$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2675	\$0.2290	\$0.1775	\$0.2290
Corn	Sep. 1-Aug. 31	September 27, 2018	Bushel	\$3.70	\$6.89 \$4.46	\$4.46	\$3.70 \$3.70	\$3.70	\$3.70	\$3.95	\$3.36	\$1.95	\$3.36
Grain Sorghum	Sep. 1-Aug. 31	September 27, 2018	Bushel	\$3.95	\$6.33 \$4.28	\$4.28	\$4.03	\$3.95 \$3.95	\$3.95	\$4.09	\$3.22	\$1.95	\$3.22
Soybeans	Sep. 1-Aug. 31	September 27, 2018	Bushel	\$8.40	\$14.40 \$13.00	\$13.00	\$10.10	\$8.95 \$8.95	\$9.47	\$10.86	\$9.33	\$5.00	\$9.33
Dry Peas	Jul. 1-Jun. 30	September 27, 2018	Pound	\$0.1100	\$0.1570 \$0.1460	\$0.1460	\$0.1200	\$0.1280	\$0.1100 \$0.1100	\$0.1313	\$0.1180	\$0.0540	\$0.1180
Lentils	Jul. 1-Jun. 30	September 27, 2018	Pound	\$0.1997	\$0.2070 \$0.1997	\$0.1997	\$0.2440	\$0.3100 \$0.3100	\$0.2850	\$0.2453	\$0.2590	\$0.1128	\$0.2590
Large Chickpeas	Sep. 1-Aug. 31	November 29, 2018	Pound	\$0.2154	\$0.3790 \$0.3090	\$0.3090	\$0.2860 \$0.3060	\$0.3060	\$0.3210	\$0.3120	\$0.3460	\$0.1128	\$0.3460
Small Chickpeas	Sep. 1-Aug. 31	November 29, 2018	Pound	\$0.1904	\$0.2740 \$0.2270	\$0.2270	\$0.2080 \$0.2510	\$0.2510	\$0.2490	\$0.2423	\$0.2540	\$0.0743	\$0.2540
Sunflower Seed	Sep. 1-Aug. 31	November 29, 2018	Pound	\$0.2015	\$0.2540 \$0.2140	\$0.2140	\$0.2170	\$0.2015 \$0.2015	\$0.2015	\$0.2108	\$0.1720	\$0.1009	\$0.1720
Canola	Jul. 1-Jun. 30	September 27, 2018	Pound	\$0.2015	\$0.2650 \$0.2060	\$0.2060	\$0.2015 \$0.2015	\$0.2015	\$0.2015	\$0.2030	\$0.1750	\$0.1009	\$0.1750
Flaxseed	Jul. 1-Jun. 30	November 29, 2018	Bushel	\$11.284	\$13.800 \$13.800	\$13.800	\$11.800	\$11.284 \$11.284	\$11.284	\$12.290	\$9.530	\$5.650	\$9.530
Mustard Seed	Sep. 1-Aug. 31	November 29, 2018	Pound	\$0.2015	\$0.3580 \$0.3720	\$0.3720	\$0.3480	\$0.3180 \$0.3270	\$0.3270	\$0.3443	\$0.3020	\$0.1009	\$0.3020
Rapeseed	Jul. 1-Jun. 30	November 29, 2018	Pound	\$0.2015	\$0.2610 \$0.2510	\$0.2510	\$0.3490	\$0.4320 \$0.2520	\$0.2520	\$0.2873	\$0.1920	\$0.1009	\$0.1920
Safflower	Sep. 1-Aug. 31	November 29, 2018	Pound	\$0.2015	\$0.2760 \$0.2790	\$0.2790	\$0.2500	\$0.2450	\$0.2070 \$0.2070	\$0.2570	\$0.1860	\$0.1009	\$0.1860
Crambe	Sep. 1-Aug. 31	November 29, 2018	Pound	\$0.2015	\$0.3650 \$0.3510	\$0.3510	\$0.4190	\$0.5180 \$0.3050	\$0.3050	\$0.3783	\$0.2300	\$0.1009	\$0.2300
Sesame Seed	Sep. 1-Aug. 31	November 29, 2018	Pound	\$0.2015	\$0.3200 \$0.4400	\$0.4400	\$0.4600 \$0.3900	\$0.3900	\$0.3200	\$0.3833	\$0.3400	\$0.1009	\$0.3400
Rice (long grain)	Aug. 1-Jul. 31	October 30, 2018	Pound	\$0.1400	\$0.1450 \$0.1540	\$0.1540	\$0.1400 \$0.1400	\$0.1400	\$0.1400	\$0.1417	\$0.1150	\$0.0650	\$0.1150
Rice (med/short grain) 5/	Aug. 1-Jul. 31	October 30, 2018	Pound	\$0.1400	\$0.1470 \$0.1570	\$0.1570	\$0.1440 \$0.1440	\$0.1440	\$0.1400	\$0.1437	\$0.1170	\$0.0650	\$0.1170
Rice (temperate japonica)	Oct. 1-Sep. 30	February 20, 2019	Pound	\$0.1610	\$0.1840 \$0.2070	\$0.2070	\$0.2160 \$0.1810	\$0.1810	\$0.1610 \$0.1610	\$0.1907	\$0.2010	\$0.0650	\$0.2010

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

Reference price (column E)=statutory price levels apply for crop years 2014-2018.

1/ F= Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates listed under column C. P=Projected MYA prices--Source: USDA's World Agricultural Supply or Demand Estimates report or Interagency Commodity Estimates Committee Minutes. MYA price projections are the mid-point of the price forecast range, when applicable.

2/ The annual benchmark price (columns F-J) equals the higher of the reference price or the respective MYA price. Highlighted annual benchmark prices note when reference prices replace MYA prices. 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 86% of the ACRE-CO benchmark revenue.

3/ The ARC-CO benchmark price (column K) equals the 5-year average of the 2012/13-2016/17 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 86% of the ARC-CO benchmark revenue.

4/ The ARC-CO price (column N) equals the higher of the: (a) 2017/18 MYA price (column L), or (b) 2017 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) 10% of the ARC-CO benchmark revenue, or (b) the ARC-CO revenue guarantee minus the actual ARC-CO revenue.

5/ Medium/short grain excludes temperate japonica rice.