

**TABLE 4. 2022 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR COUNTY AGRICULTURAL RISK COVERAGE (ARC-CO)  
BASED ON 2016/17-2020/21 MARKET YEAR AVERAGE (MYA) PRICES, 2022 EFFECTIVE REFERENCE PRICES AND 2022 NATIONAL LOAN RATES  
January 31, 2023 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)                                     |            |
| Commodity                 | Marketing Year | Publishing Dates for the Final 2022/23 MYA Prices | Unit   | 2022 Effective Reference Price | Annual Benchmark Prices 2/ (Higher of MYA or effective reference price) |                                      |                                      |                                      |                                      | Actual ARC-CO Price Calculations         |                                              |                         |                                                        |            |
|                           |                |                                                   |        |                                | Final 2016/17 Annual Benchmark Price                                    | Final 2017/18 Annual Benchmark Price | Final 2018/19 Annual Benchmark Price | Final 2019/20 Annual Benchmark Price | Final 2020/21 Annual Benchmark Price | Final 2022 ARC-CO Benchmark Price 3/     | Projected (P) or Final (F) 2022/23 MYA Price | 2022 National Loan Rate | Projected (P) or Final (F) 2022 Actual ARC-CO Price 4/ |            |
| Wheat                     | Jun. 1-May 31  | June 30, 2023                                     | Bushel | \$5.50                         | <del>\$5.50</del>                                                       | \$5.50                               | <del>\$5.50</del>                    | \$5.50                               | \$5.50                               | \$5.50                                   | \$5.50                                       | \$9.10 P                | \$3.38                                                 | \$9.10 P   |
| Barley                    | Jun. 1-May 31  | June 30, 2023                                     | Bushel | \$4.95                         | <del>\$4.96</del>                                                       | <del>\$4.95</del>                    | \$4.95                               | \$4.95                               | \$4.95                               | \$4.95                                   | \$4.95                                       | \$7.30 P                | \$2.50                                                 | \$7.30 P   |
| Oats                      | Jun. 1-May 31  | June 30, 2023                                     | Bushel | \$2.40                         | <del>\$2.40</del>                                                       | \$2.59                               | \$2.66                               | <del>\$2.62</del>                    | \$2.77                               | \$2.67                                   | \$5.00 P                                     | \$2.00                  | \$5.00 P                                               |            |
| Peanuts                   | Aug. 1-Jul. 31 | August 31, 2023                                   | Pound  | \$0.268                        | <del>\$0.268</del>                                                      | <del>\$0.268</del>                   | \$0.268                              | \$0.268                              | \$0.268                              | \$0.268                                  | \$0.280 P                                    | \$0.178                 | \$0.280 P                                              |            |
| Corn                      | Sep. 1-Aug. 31 | September 29, 2023                                | Bushel | \$3.70                         | <del>\$3.70</del>                                                       | \$3.70                               | \$3.70                               | \$3.70                               | <del>\$4.53</del>                    | \$3.70                                   | \$6.70 P                                     | \$2.20                  | \$6.70 P                                               |            |
| Grain Sorghum             | Sep. 1-Aug. 31 | September 29, 2023                                | Bushel | \$3.95                         | <del>\$3.95</del>                                                       | \$3.95                               | \$3.95                               | \$3.95                               | <del>\$5.04</del>                    | \$3.95                                   | \$6.85 P                                     | \$2.20                  | \$6.85 P                                               |            |
| Soybeans                  | Sep. 1-Aug. 31 | September 29, 2023                                | Bushel | \$8.40                         | \$9.47                                                                  | \$9.33                               | <del>\$8.48</del>                    | \$8.57                               | <del>\$10.80</del>                   | \$9.12                                   | \$14.20 P                                    | \$6.20                  | \$14.20 P                                              |            |
| Dry Peas                  | Jul. 1-Jun. 30 | July 31, 2023                                     | Pound  | \$0.1100                       | <del>\$0.1100</del>                                                     | <del>\$0.1180</del>                  | \$0.1100                             | <del>\$0.1100</del>                  | \$0.1100                             | \$0.1100                                 | \$0.1500 P                                   | \$0.0615                | \$0.1500 P                                             |            |
| Lentils                   | Jul. 1-Jun. 30 | July 31, 2023                                     | Pound  | \$0.1997                       | <del>\$0.2850</del>                                                     | \$0.2590                             | \$0.1997                             | <del>\$0.1997</del>                  | \$0.1997                             | \$0.1997                                 | \$0.2195                                     | \$0.3675 P              | \$0.1300                                               | \$0.3675 P |
| Canola                    | Jul. 1-Jun. 30 | July 31, 2023                                     | Pound  | \$0.2015                       | <del>\$0.2015</del>                                                     | \$0.2015                             | \$0.2015                             | <del>\$0.2015</del>                  | <del>\$0.2015</del>                  | \$0.2015                                 | \$0.3000 P                                   | \$0.1009                | \$0.3000 P                                             |            |
| Large Chickpeas           | Sep. 1-Aug. 31 | September 29, 2023                                | Pound  | \$0.2162                       | \$0.3210                                                                | <del>\$0.3460</del>                  | \$0.2162                             | <del>\$0.2162</del>                  | \$0.2330                             | \$0.2567                                 | \$0.3625 P                                   | \$0.1400                | \$0.3625 P                                             |            |
| Small Chickpeas           | Sep. 1-Aug. 31 | September 29, 2023                                | Pound  | \$0.1904                       | \$0.2490                                                                | <del>\$0.2540</del>                  | \$0.2150                             | <del>\$0.1904</del>                  | \$0.2020                             | \$0.2220                                 | \$0.2900 P                                   | \$0.1000                | \$0.2900 P                                             |            |
| Sunflower Seed            | Sep. 1-Aug. 31 | September 29, 2023                                | Pound  | \$0.2015                       | <del>\$0.2015</del>                                                     | <del>\$0.2015</del>                  | \$0.2015                             | \$0.2015                             | <del>\$0.2130</del>                  | \$0.2015                                 | \$0.2990 P                                   | \$0.1009                | \$0.2990 P                                             |            |
| Flaxseed                  | Jul. 1-Jun. 30 | July 31, 2023                                     | Bushel | \$11.28                        | <del>\$11.28</del>                                                      | \$11.28                              | \$11.28                              | \$11.28                              | <del>\$11.28</del>                   | \$11.28                                  | \$19.50 P                                    | \$5.65                  | \$19.50 P                                              |            |
| Mustard Seed              | Sep. 1-Aug. 31 | September 29, 2023                                | Pound  | \$0.2317                       | <del>\$0.3270</del>                                                     | \$0.3020                             | \$0.2860                             | <del>\$0.2660</del>                  | \$0.2670                             | \$0.2850                                 | \$0.3490 P                                   | \$0.1009                | \$0.3490 P                                             |            |
| Rapeseed                  | Jul. 1-Jun. 30 | July 31, 2023                                     | Pound  | \$0.2015                       | <del>\$0.2520</del>                                                     | \$0.2015                             | <del>\$0.2015</del>                  | \$0.2020                             | \$0.2260                             | \$0.2098                                 | \$0.2070 P                                   | \$0.1009                | \$0.2070 P                                             |            |
| Safflower                 | Sep. 1-Aug. 31 | September 29, 2023                                | Pound  | \$0.2015                       | \$0.2070                                                                | <del>\$0.2015</del>                  | \$0.2030                             | <del>\$0.2015</del>                  | <del>\$0.2150</del>                  | \$0.2038                                 | \$0.2170 P                                   | \$0.1009                | \$0.2170 P                                             |            |
| Crambe                    | Sep. 1-Aug. 31 | September 29, 2023                                | Pound  | \$0.2105                       | <del>\$0.3050</del>                                                     | \$0.2300                             | <del>\$0.2220</del>                  | \$0.2420                             | \$0.2710                             | \$0.2477                                 | \$0.2480 P                                   | \$0.1009                | \$0.2480 P                                             |            |
| Sesame Seed               | Sep. 1-Aug. 31 | September 29, 2023                                | Pound  | \$0.2317                       | <del>\$0.3200</del>                                                     | \$0.3400                             | \$0.3500                             | <del>\$0.3700</del>                  | \$0.3700                             | \$0.3533                                 | \$0.4700 P                                   | \$0.1009                | \$0.4700 P                                             |            |
| Seed Cotton 5/            | Aug. 1-Jul. 31 | September 29, 2023                                | Pound  | \$0.3670                       | <del>\$0.3670</del>                                                     | \$0.3670                             | \$0.3670                             | <del>\$0.3670</del>                  | \$0.3670                             | \$0.3670                                 | \$0.4547 P                                   | \$0.2500                | \$0.4547 P                                             |            |
| Rice (long grain)         | Aug. 1-Jul. 31 | October 31, 2023                                  | Pound  | \$0.1400                       | <del>\$0.1400</del>                                                     | \$0.1400                             | \$0.1400                             | \$0.1400                             | <del>\$0.1400</del>                  | \$0.1400                                 | \$0.1670 P                                   | \$0.0700                | \$0.1670 P                                             |            |
| Rice (med/short grain) 6/ | Aug. 1-Jul. 31 | October 31, 2023                                  | Pound  | \$0.1400                       | <del>\$0.1400</del>                                                     | \$0.1400                             | \$0.1400                             | \$0.1400                             | <del>\$0.1400</del>                  | \$0.1400                                 | \$0.1760 P                                   | \$0.0700                | \$0.1760 P                                             |            |
| Rice (temperate japonica) | Oct. 1-Sep. 30 | January 31, 2024                                  | Pound  | \$0.1779                       | <del>\$0.1779</del>                                                     | \$0.2010                             | \$0.2110                             | \$0.2160                             | <del>\$0.2260</del>                  | \$0.2093                                 | \$0.3600 P                                   | \$0.0700                | \$0.3600 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 86% of the ACRE-CO benchmark revenue.

3/ The ARC-CO benchmark price (column K) equals the 5-year average of the 2016/17-2020/21 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) 2022/23 MYA price (column L), or (b) 2022 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/ Seed cotton price is a weighted average of national upland cotton and cottonseed prices. The 2022/23 marketing year for upland cotton is August 1, 2022 to July 31, 2023. Marketing year for cottonseed is August 1, 2022 to February 28, 2023.

6/ Medium/short grain excludes temperate japonica rice.