

TABLE 2. 2023 EFFECTIVE REFERENCE PRICE CALCUALTIIONS
BASED ON 2017/18-2021/22 MARKET YEAR AVERAGE (MYA) PRICES AND REFERENCE PRICES
January 31, 2025 1/

A	B	C	D	E	F	G	H	I	J	K	L
Commodity	Marketing Year	Unit	2023 Reference Price	115% of 2023 Reference Price	2017/18 MYA Price	2018/19 MYA Price	2019/20 MYA Price	2020/21 MYA Price	2021/22 MYA Price	85% of 5-year avg, dropping high and low prices	2023 Effective Reference Price
Wheat	Jun. 1-May 31	Bushel	\$5.50	\$6.33	\$4.72	\$5.16	\$4.58	\$5.05	\$7.63	\$4.23	\$5.50
Barley	Jun. 1-May 31	Bushel	\$4.95	\$5.69	\$4.47	\$4.62	\$4.69	\$4.75	\$5.31	\$3.98	\$4.95
Oats	Jun. 1-May 31	Bushel	\$2.40	\$2.76	\$2.59	\$2.66	\$2.82	\$2.77	\$4.55	\$2.34	\$2.40
Peanuts	Aug. 1-Jul. 31	Pound	\$0.2675	\$0.3076	\$0.2290	\$0.2150	\$0.2050	\$0.2100	\$0.2430	\$0.1853	\$0.2675
Corn	Sep. 1-Aug. 31	Bushel	\$3.70	\$4.26	\$3.36	\$3.61	\$3.56	\$4.53	\$6.00	\$3.32	\$3.70
Grain Sorghum	Sep. 1-Aug. 31	Bushel	\$3.95	\$4.54	\$3.22	\$3.26	\$3.34	\$5.04	\$5.94	\$3.30	\$3.95
Soybeans	Sep. 1-Aug. 31	Bushel	\$8.40	\$9.66	\$9.33	\$8.48	\$8.57	\$10.80	\$13.30	\$8.13	\$8.40
Dry Peas	Jul. 1-Jun. 30	Pound	\$0.1100	\$0.1265	\$0.1180	\$0.1050	\$0.0964	\$0.0984	\$0.1620	\$0.0911	\$0.1100
Lentils	Jul. 1-Jun. 30	Pound	\$0.1997	\$0.2297	\$0.2590	\$0.1770	\$0.1570	\$0.1820	\$0.3560	\$0.1751	\$0.1997
Canola	Jul. 1-Jun. 30	Pound	\$0.2015	\$0.2317	\$0.1750	\$0.1580	\$0.1480	\$0.1840	\$0.3290	\$0.1465	\$0.2015
Large Chickpeas	Sep. 1-Aug. 31	Pound	\$0.2154	\$0.2477	\$0.3460	\$0.2090	\$0.1780	\$0.2330	\$0.3650	\$0.2233	\$0.2233
Small Chickpeas	Sep. 1-Aug. 31	Pound	\$0.1904	\$0.2190	\$0.2540	\$0.2150	\$0.1500	\$0.2020	\$0.3330	\$0.1901	\$0.1904
Sunflower Seed	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.1720	\$0.1740	\$0.1950	\$0.2130	\$0.3290	\$0.1649	\$0.2015
Flaxseed	Jul. 1-Jun. 30	Bushel	\$11.2840	\$12.9766	\$9.5300	\$9.8900	\$9.1500	\$11.1000	\$25.9000	\$8.6473	\$11.2840
Mustard Seed	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.3020	\$0.2860	\$0.2660	\$0.2670	\$0.3110	\$0.2423	\$0.2317
Rapeseed	Jul. 1-Jun. 30	Pound	\$0.2015	\$0.2317	\$0.1920	\$0.1850	\$0.2020	\$0.2260	\$0.1880	\$0.1649	\$0.2015
Safflower	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.1860	\$0.2030	\$0.1990	\$0.2150	\$0.2550	\$0.1748	\$0.2015
Crambe	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.2300	\$0.2220	\$0.2420	\$0.2710	\$0.2260	\$0.1978	\$0.2015
Sesame Seed	Sep. 1-Aug. 31	Pound	\$0.2015	\$0.2317	\$0.3400	\$0.3500	\$0.3700	\$0.3700	\$0.3900	\$0.3088	\$0.2317
Seed Cotton 2/	Aug. 1-Jul. 31	Pound	\$0.3670	\$0.4221	\$0.3357	\$0.3453	\$0.3058	\$0.3393	\$0.4675	\$0.2891	\$0.3670
Rice (long grain)	Aug. 1-Jul. 31	Pound	\$0.1400	\$0.1610	\$0.1150	\$0.1080	\$0.1200	\$0.1260	\$0.1360	\$0.1023	\$0.1400
Rice (med/short grain) 3/	Aug. 1-Jul. 31	Pound	\$0.1400	\$0.1610	\$0.1170	\$0.1230	\$0.1160	\$0.1310	\$0.1390	\$0.1051	\$0.1400
Rice (temperate japonica)	Oct. 1-Sep. 30	Pound	\$0.1730	\$0.1990	\$0.2010	\$0.2110	\$0.2160	\$0.2260	\$0.3190	\$0.1850	\$0.1850

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.