

## Average Monthly Prices for the 2014/15 Marketing Year

The table below provides the monthly prices thus far in the 2014/15 marketing year. These prices will be used by USDA's National Agricultural Statistics Service (NASS) to develop a national marketing year average price for each of the selected commodities. While the average provided in the table is a simple average to date, the final marketing year average price established by NASS will be a weighted average price, weighted by the amount of sales in each month.

The Farm Service Agency will use the marketing year average price developed by NASS to determine payments under the PLC program. If the marketing year average price for a commodity is below the PLC reference price for that commodity, the PLC program will make payments to the producer/landowner. The payment will equal the difference between the reference price and the marketing year average price times the farm's PLC payment yield for the commodity on 85% of the farm's base acres for that commodity.

### National Average Monthly Prices For the 2014/15 Marketing Year

|                                               | Grain   |         |          |         | Long Grain | Medium Grain |         |          |           |
|-----------------------------------------------|---------|---------|----------|---------|------------|--------------|---------|----------|-----------|
|                                               | Corn    | Sorghum | Soybeans | Wheat   | Rice       | Rice         | Oats    | Peanuts  | Sunflower |
| PLC Reference Price =====>                    | \$3.70  | \$3.95  | \$8.40   | \$5.50  | \$14.00    | \$14.00      | \$2.40  | \$0.2675 | \$20.15   |
|                                               | (\$/Bu) | (\$/Bu) | (\$/Bu)  | (\$/Bu) | (\$/Cwt)   | (\$/Cwt)     | (\$/Bu) | (\$/LB)  | (\$/Cwt)  |
| June 2014                                     |         |         |          | \$6.50  |            |              | \$3.73  |          |           |
| July 2014                                     |         |         |          | \$6.16  |            |              | \$3.50  |          |           |
| August 2014                                   |         |         |          | \$5.98  | \$14.30    | \$15.60      | \$3.25  | \$0.2210 |           |
| September 2014                                | \$3.48  | \$3.66  | \$10.90  | \$5.74  | \$13.70    | \$15.70      | \$3.20  | \$0.2150 | \$20.20   |
| October 2014                                  | \$3.56  | \$3.50  | \$9.97   | \$5.71  | \$12.90    | \$15.30      | \$3.13  | \$0.2100 | \$22.80   |
| November 2014                                 | \$3.58  | \$3.69  | \$10.20  | \$6.05  | \$12.50    | \$15.10      | \$2.96  | \$0.2140 | \$19.80   |
| December 2014                                 | \$3.78  | \$4.19  | \$10.20  | \$6.53  | \$12.40    | \$15.30      | \$3.20  | \$0.2100 | \$19.60   |
| January 2015                                  |         |         |          |         |            |              |         |          |           |
| February 2015                                 |         |         |          |         |            |              |         |          |           |
| March 2015                                    |         |         |          |         |            |              |         |          |           |
| April 2015                                    |         |         |          |         |            |              |         |          |           |
| May 2015                                      |         |         |          |         |            |              |         |          |           |
| June 2015                                     |         |         |          |         |            |              |         |          |           |
| July 2015                                     |         |         |          |         |            |              |         |          |           |
| August 2015                                   |         |         |          |         |            |              |         |          |           |
| Simple Avg To Date                            | \$3.60  | \$3.76  | \$10.32  | \$6.10  | \$13.16    | \$15.40      | \$3.28  | \$0.2140 | \$20.6000 |
| PLC Payment Rate At The Current Average Price | \$0.10  | \$0.19  | \$0.00   | \$0.00  | \$0.84     | \$0.00       | \$0.00  | \$0.0535 | \$0.00    |

Note: The USDA's current price projection ranges for the 2014/15 marketing year average price are:

|                         |                     |
|-------------------------|---------------------|
| Corn (\$/Bu) :          | \$3.40 - \$3.90     |
| Grain Sorghum (\$/Bu) : | \$3.55 - \$4.05     |
| LG Rice (\$/Cwt) :      | \$11.90 - \$12.50   |
| MG Rice (\$/Cwt) :      | \$14.80 - \$15.40   |
| Soybeans (\$/Bu) :      | \$9.45 - \$10.95    |
| Wheat (\$/Bu) :         | \$5.85 - \$6.15     |
| Oats (\$/Bu) :          | \$3.10 - \$3.40     |
| Peanuts (\$/Lb) :       | \$0.2025 - \$0.2275 |
| Sunflower (\$/Cwt)      | \$20.25 - \$22.75   |