National Estimated 2025 Price Loss Coverage Payments to be paid October 2026

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The first Title I Farm Bill program payments that include the One Big Beautiful Bill Act enhancements will be received by farmers starting in October 2026. These payments are the one-time opportunity farmers have to receive the higher of the calculated Agricultural Risk Coverage (ARC) and Price Loss Coverage (PLC) programs, before having to go back to annual program elections, starting with this year's 2026 harvested crop.

The Marketing Year Average (MYA) prices for 2025 harvested crops are still being determined, as each month after harvest the USDA releases a price that will get multiplied by the amount of that commodity sold that month to make an overall weighted average price for the entire marketing year. Wheat finished the 2025/2026 marketing year on May 31st, with the final price determined as $5.06 per bushel, producing a $1.29 per bushel PLC payment rate. Corn, soybeans, and grain sorghum marketing years do not end until August 31st, but historically most of the crop is sold by this time in the marketing year, so even for these crops the MYA estimates should be quite accurate. Table 1 is a snapshot of the USDA-FSA published table (data found HERE) with the current estimates for MYA prices compared to their Effective Reference Prices, which determines if there is a loss and a PLC payment will be made. Also included in this table are the marketing year and publishing dates for the final MYA prices.

A farmer can calculate their own PLC payment by using the following formula:

PLC Payment = PLC Payment Rate * FSA Farm Program Yield * Farm Base Acres of the Crop * 85%

An example of a farm with 500 base acres of corn and a 100-bushel FSA program yield would be:

*PLC Payment = $0.27 per bushel * 100 bu/acre * 500 base acres * 85% = **$11,475***

A few explanations for following the formula:

- Estimated PLC payment rates can be pulled from the final column of Table 1 and are simply the difference between the Effective Reference Price and the projected 2025/26 MYA. While the marketing years for all crops are still ongoing, months that carry heavy weights in the weighted average have already passed, so current forecasts should be quite accurate.
- The FSA Farm Program Yield is the farm's established yield on file at the Farm Service Agency office. It does not change each year like a crop insurance APH (actual production history) would. This yield is

permanently established for the farm unless a new Farm Bill gives an opportunity to update it. This established yield can be found on the farm's FSA-156 form and is not separated by irrigation or dryland practices. It represents an average yield for that crop on that farm, used only when calculating PLC payments.

- The Base acres of the farm can also be found on the FSA-156 form and represent the established crop acres of the farm, assigned in proportion to the crops grown on the farm. That being said, these acreages were established back in 1996 and may not represent current tillable acres or crops grown, especially if farmers didn't take the option to re-allocate crops in 2014. The One Big Beautiful Bill Act did contain a provision that gives farmers the opportunity to gain more base acres if they are planting more acres than they have in base, but this will not take effect until the 2026 harvested crop (payment made in October 2027).

- The 85% reduction has been standard in both the PLC and ARC-County programs since the 2014 Farm Bill. While not part of the formula shown, a budget sequestration reduction of 5.7% will be applied to these payments

Table 1 2025 PLC Payment Rates Spreadsheet as published by USDA-FSA on 7/10/2026

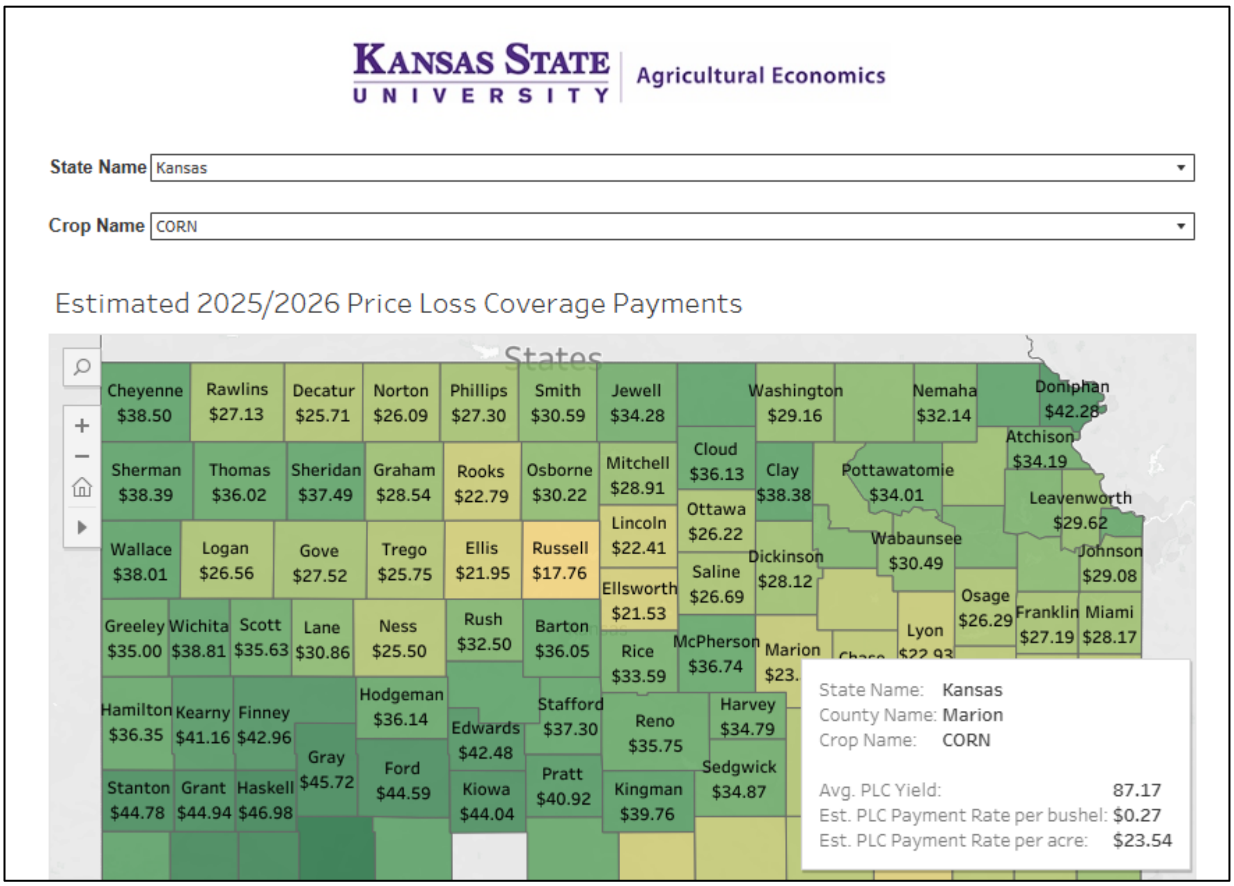
Commodity	Marketing Year	Publishing Dates for the Final 2025/26 MYA Prices	Unit	2025 Effective Reference Price	Projected 2025/26 MYA Price	Projected 2025 PLC Payment Rate
WHEAT	Jun. 1-May 31	June 30, 2026	Bushel	$6.35	**$5.06**	**$1.29- Final**
BARLEY	Jun. 1-May 31	June 30, 2026	Bushel	$5.45	**$5.46**	**$0.00 - Final**
OATS	Jun. 1-May 31	June 30, 2026	Bushel	$3.05	**$3.23**	**$0.00 - Final**
PEANUTS	Aug. 1-Jul. 31	August 31, 2026	Pound	$0.3150	$0.2360	$0.0790
CORN	Sep. 1-Aug. 31	September 30, 2026	Bushel	$4.42	$4.15	$0.27
GRAIN SORGHUM	Sep. 1-Aug. 31	September 30, 2026	Bushel	$4.67	$3.55	$1.12
SOYBEANS	Sep. 1-Aug. 31	September 30, 2026	Bushel	$10.71	$10.40	$0.31
DRY PEAS	Jul. 1-Jun. 30	July 31, 2026	Pound	$0.1310	$0.1120	$0.0190
LENTILS	Jul. 1-Jun. 30	July 31, 2026	Pound	$0.2587	$0.2130	$0.0457
CANOLA	Jul. 1-Jun. 30	July 31, 2026	Pound	$0.2375	$0.2080	$0.0295
LARGE CHICKPEAS	Sep. 1-Aug. 31	September 30, 2026	Pound	$0.2798	$0.2330	$0.0468
SMALL CHICKPEAS	Sep. 1-Aug. 31	September 30, 2026	Pound	$0.2529	$0.1720	$0.0809
SUNFLOWER SEED	Sep. 1-Aug. 31	September 30, 2026	Pound	$0.2375	$0.2350	$0.0025
FLAXSEED	Jul. 1-Jun. 30	July 31, 2026	Bushel	$13.3000	$12.6500	$0.6500
MUSTARD SEED	Sep. 1-Aug. 31	September 30, 2026	Pound	$0.2731	$0.3075	$0.0000
RAPESEED	Jul. 1-Jun. 30	July 31, 2026	Pound	$0.2375	$0.2670	$0.0000
SAFFLOWER	Sep. 1-Aug. 31	September 30, 2026	Pound	$0.2375	$0.2080	$0.0295
CRAMBE	Sep. 1-Aug. 31	September 30, 2026	Pound	$0.2375	$0.3200	$0.0000
SESAME SEED	Sep. 1-Aug. 31	September 30, 2026	Pound	$0.2731	$0.3300	$0.0000
SEED COTTON	Aug. 1-Jul. 31	September 30, 2026	Pound	$0.4200	$0.3433	$0.0767
RICE (LONG GRAIN)	Aug. 1-Jul. 31	October 30, 2026	Pound	$0.1690	$0.1040	$0.0650
RICE (Med/S. GRAIN)	Aug. 1-Jul. 31	October 30, 2026	Pound	$0.1690	$0.1490	$0.0200
RICE (T. JAPONICA)	Oct. 1-Sep. 30	January 29, 2027	Pound	$0.2433	$0.2030	$0.0403

While PLC payments are farm-specific, because of using the farm's established program yield, FSA has released average PLC yields per county that can be used to estimate average PLC payments per acre for each county. These estimates can be found in map form on [AgManager.info](https://www.agmanager.info) here and represent the per acre payment that would be made on 85% of the farmer's base acres in that crop: https://www.agmanager.info/national-plc-payment-estimates

Figures 1 shows a snapshot of this tool, where the user selects their state and crop. Per acre estimated payments are then displayed, and the user can hover their curser over their county to see detail. In this example, the average program yield for corn in Marion County, KS is 87.17 bushels per acre, which would give a $23.54 per acre PLC payment with the estimated $0.27 PLC payment rate for corn from Table 1. Note this rate would be paid on 85% of the farm's base acres of corn.

Caution should be exercised by the user, as these are **average** PLC payments per acre and the farm's own PLC payments may differ significantly depending on their own farm's program yield. If the farm's program yield is significantly lower than the county average, their PLC payments will also be lower. In contrast, if the farm's own program yield is much higher than the county average, that farm will receive higher PLC payments per acre. The formula above is the most accurate way to estimate the farm's own PLC payments.

Figure 1 2025 Estimated PLC Payment Rates Mapping Tool



All counties and crops that FSA has released average county PLC yields for are in the above tool.

In conclusion, PLC payments on the 2025 crop that will be paid in October 2026 will be *much* higher than most farmers have seen since possibly 2015 or 2016, or ever. Soybeans have never received a PLC payment since the start of the program in 2014, but this is the year that will likely break that trend. Wheat and grain sorghum will have large payments, likely outweighing any ARC-County payments that may be triggered.

In comparison, ARC-County estimates can be found here: https://www.agmanager.info/ag-policy/estimated-arc-plc-payments. Since these are calculated at the county-level, estimates are kept separate from PLC directly.

References:

ARC and PLC Data, https://www.fsa.usda.gov/resources/programs/arc-plc/program-data . 2025 Program Year Specific Data, *2025 PLC Payment Rates.*

ARC and PLC Data, https://www.fsa.usda.gov/resources/programs/arc-plc/program-data . 2025 Program Year Specific Data, *2025 PLC Yields and Base Acres by County.*

AgManager.info, https://www.agmanager.info/national-plc-payment-estimates . *National PLC Payment Estimates Mapping Tool.*