

Expected PLC Payment Rates for 2020
March 15, 2021

The expected PLC payments for the 2020 year are listed in Table 1. These payments are based on the estimated Marketing Year Average Price (MYA Price), which is the national average price received by producers over the marketing year. As the marketing year is either over or close to being over, the estimates will not change much between now and the date for the final MYA Price. The MYA Prices for all crops in shown are the finalized prices. The Expected PLC Payment Rate is the higher of (Reference Price minus the Estimated 2020/21 MYA Price) or (zero). To find the estimated PLC payment per base acre, multiply the Expected PLC Payment Rate by the individual farm's PLC Yield, then multiply by the 85% payment reduction factor. These numbers are subject to change significantly between now and when they are finalized. Corn and Soybeans are the only crops not expected to see a PLC payment for 2020.

Table 1. Projected PLC Payment Rates for 2020-March 15, 2021

Commodity	Marketing Year	Dates for the Final 2020/21 MYA¹ Price	Unit	2020 Reference Price	Estimated 2020/21 MYA Price	Expected 2020 PLC Payment Rate
Corn	Sep. 1-Aug. 31	Sept. 2021	bu	\$3.70	\$4.30	\$0.00
Soybeans	Sep. 1-Aug. 31	Sept. 2021	bu	\$8.40	\$11.15	\$0.00
Seed cotton ²	Aug. 1-Jul. 31	Sept. 2021	lb	\$0.3670	\$0.3625	\$0.0045
Rice (long grain)	Aug. 1-Jul. 31	Oct. 2021	lb	\$0.140	\$0.124	\$0.016
Rice (med/short grain) ³	Aug. 1-Jul. 31	Oct. 2021	lb	\$0.140	\$0.128	\$0.012
Peanuts	Aug. 1-Jul. 31	Aug. 2021	lb	\$0.2675	\$0.2150	\$0.0525
Wheat	Jun. 1-May 31	August 2021	bu	\$5.50	\$5.00	\$0.50

¹MYA Price is the national average price received by producers over the marketing year.

²Seed cotton price is a weighted average of upland cotton and cottonseed production and prices. The marketing year is August 1, 2020 to July 31, 2021 for upland cotton and August 1, 2020 to February 28, 2021 for cottonseed.

³Medium/short grain excludes temperate japonica rice.

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