



2025 ARC/PLC Final Estimates

Henrique Monaco, Gary Schnitkey, Nick Paulson, and Jonathan Coppess

Department of Agricultural and Consumer Economics
University of Illinois

Carl Zulauf

Department of Agricultural, Environmental and Development Economics
Ohio State University

May 14, 2026

farmdoc daily (16): 85

Recommended citation format: Monaco, H., G. Schnitkey, N. Paulson, J. Coppess, and C. Zulauf. "2025 ARC/PLC Final Estimates." *farmdoc daily* (16): 85, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, May 14, 2026.

Permalink: <https://farmdocdaily.illinois.edu/2026/05/2025-arc-plc-final-estimates.html>

In this article, we update estimates for the 2025 Agricultural Risk Coverage (ARC) and Price Coverage Loss (PLC) payments per base acre for corn, soybean and wheat. These payments are for the 2025 crop year, with payments scheduled to be received in October 2026. Recently released NASS county yields (see *farmdoc daily* [May 12, 2026](#)) and Market Year Average (MYA) price estimates from the May 12 WASDE report are used in a simulation model to estimate 2025 payments. Across the U.S., estimated payments average \$58 per base acre for corn, \$29 for soybeans, and \$47 for wheat.

2025 ARC and PLC Payments Estimates

The One Big Beautiful Bill Act (OBBBA) modified ARC and PLC programs, with changes taking effect starting in 2025. Changes will increase payments relative to the 2018 Farm Bill, and were discussed in previous articles (see *farmdoc daily* articles from [July 3](#) and [July 15, 2025](#)). For 2025, farmers will receive the larger of ARC or PLC payments. Program choices will matter in 2026 and beyond.

Estimated 2025 ARC and PLC payments are based on NASS yields and MYA prices from the [May 12th WASDE report](#). Payment rates are obtained with a simulation method that accounts for remaining uncertainty.

The number of counties that had yields reported by NASS is lower than the number of counties for which FSA has base acres enrolled in ARC for 2025. To estimate yields for other counties, yields were interpolated based on neighbor counties when most of the state had yields reported. These were further adjusted to closely match NASS state yield estimates. Further, given that NASS yields are not the final ones used by the Farm Service Agency (FSA), there continues to be some uncertainty with regards to final values.

The marketing year ends in August for corn and soybeans, and May for wheat. However, the MYA prices are heavily based on weights already known – i.e. in last five years, more than 70% of the index weights

We request all readers, electronic media and others follow our citation guidelines when re-posting articles from *farmdoc daily*. Guidelines are available on our [citation policy page](#). The *farmdoc daily* website falls under University of Illinois copyright and intellectual property rights. For a detailed statement, please see the University of Illinois [Copyright Information and Policies](#).

were known by May. Although potential variance from this estimate is significantly lower than earlier in the marketing year, there is still some uncertainty in prices, which is also accounted for in the simulation.

For corn, wheat and soybeans, 2025 total payments and average payments per base acre are shown in table 1. To compute averages, we used 2025 county level base acre enrollment data released in January of 2026 by FSA. For ARC-CO, non-irrigated yields are considered for counties where practices are separated.

Estimated payments for corn and wheat are smaller than the previous projections (see *farmdoc* daily, [November 18, 2025](#)) given above average yields and slightly higher prices. In contrast, payment estimates for soybeans are higher, due to lower price expectations and yields compared with November.

Table 1. Projected Commodity Title (ARC/PLC) Payments for Corn, Soybeans and Wheat for 2025

Commodity	2025 Effective Reference Price	2025 ARC Benchmark Price	2025/26 Projected MYA Price ¹ (\$/bu)	Enrolled Base Acres (1,000s)	Projected Payment Rate ² (\$/BaseAcre)	Projected Payments (\$ millions)
Corn	\$4.42	\$5.03	\$4.15	92,629	\$58	\$5,381
Soybeans	\$10.71	\$12.17	\$10.45	52,656	\$29	\$1,540
Wheat	\$6.35	\$6.98	\$5.00	57,761	\$47	\$2,735
Total				203,045	\$48	\$9,657

¹ Based on USDA projections in the WASDE data released on May 12, 2026; and NASS county yields

² Based on maximum of estimated ARC and PLC payments for each county.

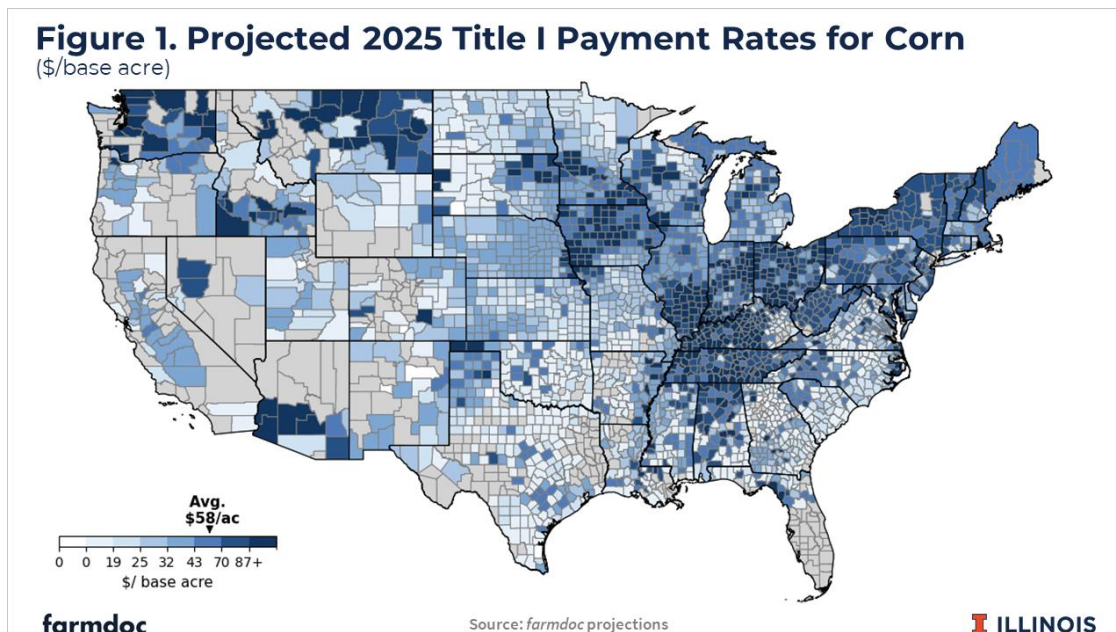
farmdoc

ILLINOIS

County-level Payment Rates

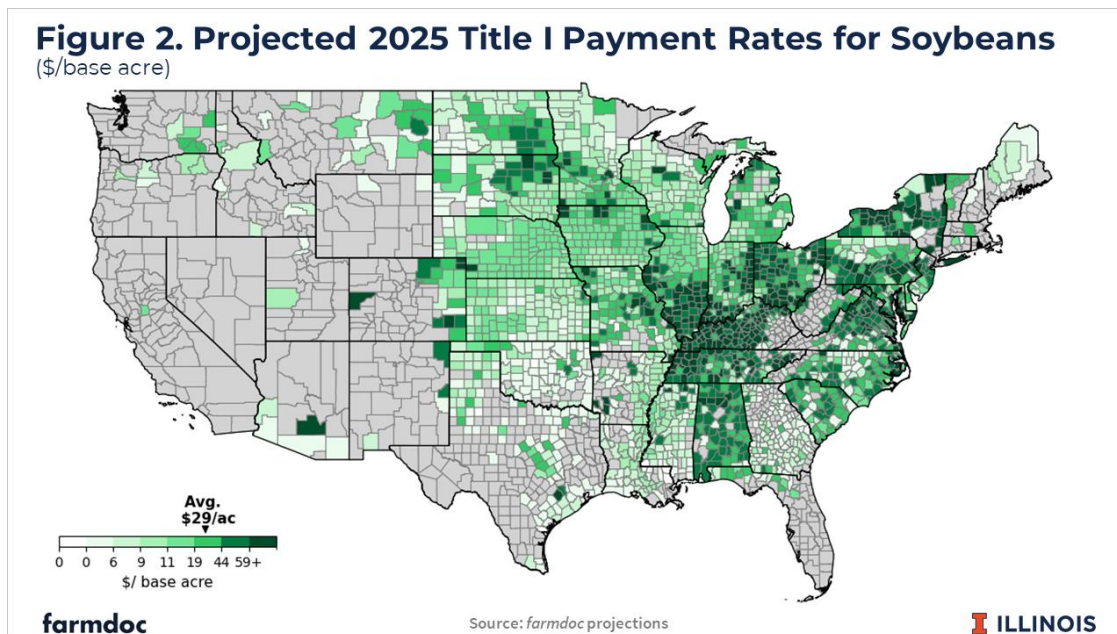
Figures 1 through 3 show per base acre payment estimates by county for corn, soybeans and wheat. The 85% payment factor was applied but not adjustments were made for budget sequestration.

Corn payments per base acre average \$58. Payments are larger in the Mid-Atlantic/Northeast, parts of Iowa, southern Minnesota, and the Pacific Northwest.

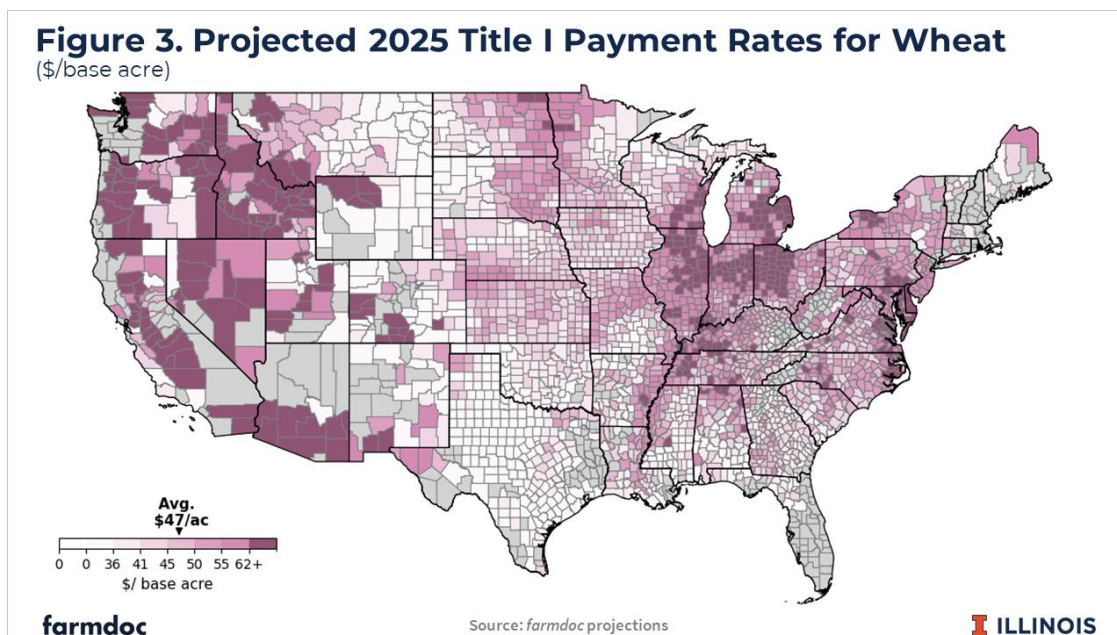


Average projected soybeans payments are \$29/base acre. Soybean payments were also larger for the Mid-Atlantic/Northeast region and parts of the upper plains.

The regions with larger estimated payments for corn and soybean base acres tended to be in areas where the ARC payment exceeds the PLC payment due to yields being expected to be poor relative to ARC benchmark yields.



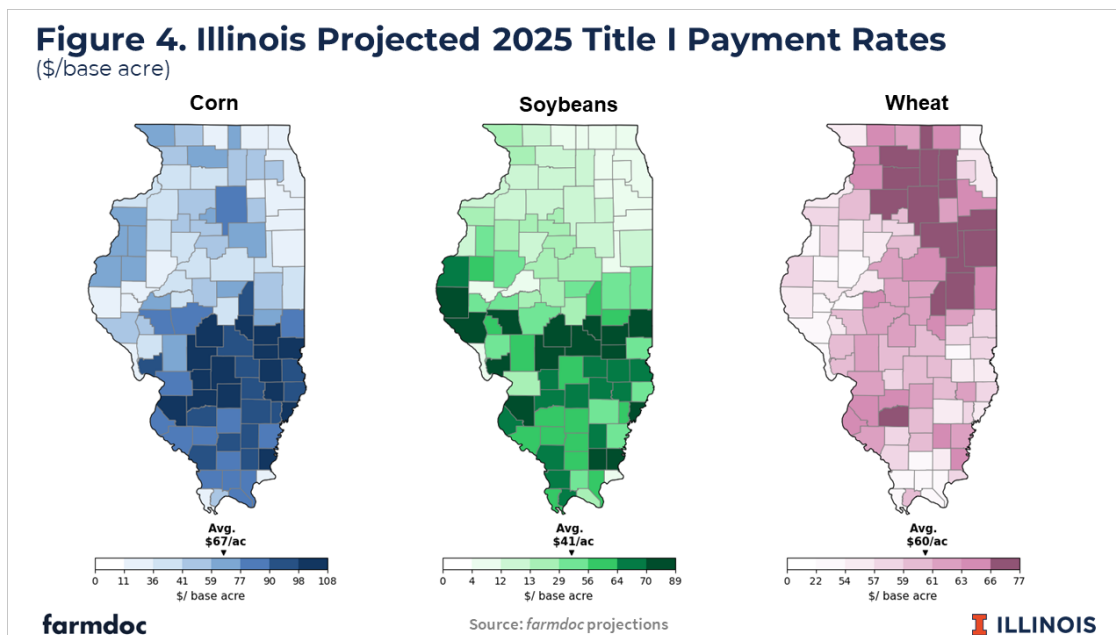
On average, projected wheat payments are \$47/base acre. Projected wheat payments did not change significantly from previous projections (see *farmdoc* daily, [November 18, 2025](#)). Moreover, PLC payments were on average higher than ARC-CO for wheat base acres in most areas, making payments concentrated in regions with higher PLC yields.



Illinois Estimated Payments

Higher payments for corn and soybeans are concentrated in southern Illinois. Wheat payments per base acre are larger in the northern part of the state, although the amount of wheat base acres outside of southern Illinois is relatively small. The projected ARC payment is larger for corn and soybean base acres

across most of Illinois. For these areas, this is driven by yield expectations being poor relative to ARC benchmark yields, particularly in southern Illinois. Wheat payments were larger for PLC, and thus larger payments occur in counties with higher average PLC yields.



Summary

Projected ARC/PLC payments were updated using information from NASS yields and MYA price projections from the most recent WASDE report. Historically, FSA yields tend to be higher than NASS, but this is not always the case, especially in Illinois (see *farmdoc* daily, [October 20, 2020](#)).

Actual county yields used in the program will be released by FSA in June. The MYA prices for corn and soybeans will be determined once the marketing year concludes in August, while the wheat MYA will be determined after the marketing year ends in May. Final payments will be determined by the FSA yields and final MYA prices, with payments being made in October. Thus, the figures presented here should still be viewed as estimates. Finalized payments will likely differ from these estimates, but these updated figures reflect the latest available information.

References

- Monaco, H., J. Coppess, N. Paulson and G. Schnitkey. "[Farm Bill in Reconciliation: ARC/PLC Payment Projections; Policy Design Lab Update](#)." *farmdoc daily* (15):122, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, July 3, 2025.
- Paulson, N., G. Schnitkey, C. Zulauf and H. Monaco. "[2025 NASS County Corn, Soybean, and Winter Wheat Yields](#)." *farmdoc daily* (16):83, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, May 12, 2026.
- Paulson, N., H. Monaco, G. Schnitkey, J. Coppess and C. Zulauf. "[Projected ARC and PLC Payments for 2025](#)." *farmdoc daily* (15):213, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, November 18, 2025.
- Schnitkey, G., C. Zulauf, N. Paulson, K. Swanson and J. Coppess. "[Understanding FSA Yields Used to Calculate 2019 ARC-CO Payments](#)." *farmdoc daily* (10):186, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, October 20, 2020.
- Schnitkey, G., N. Paulson, C. Zulauf and J. Coppess. "[Impacts of the Commodity Title Changes Under the One Big Beautiful Bill Act \(OBBBA\) for Midwestern Farms in 2025](#)." *farmdoc daily* (15):128, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, July 15, 2025.