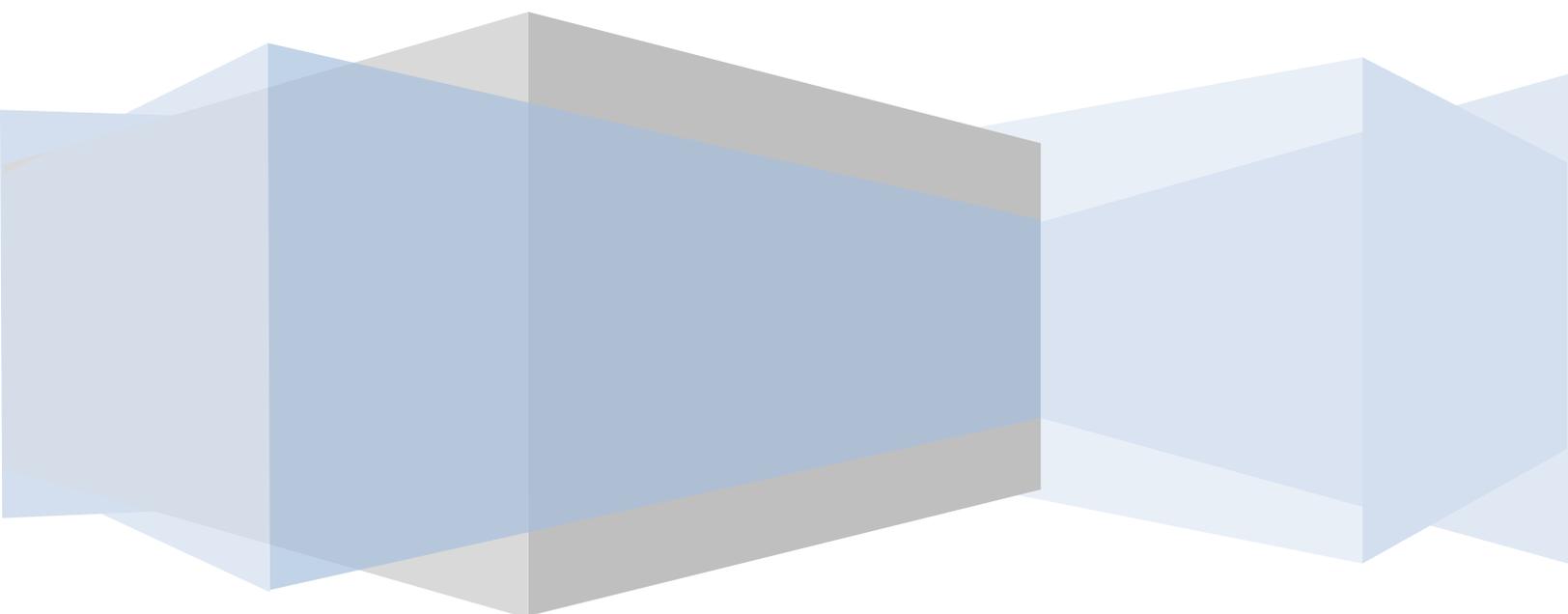


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# Impacts of ARC and Payment Limit Provisions of the “Agriculture Reform, Food and Jobs Act of 2012” on Arkansas Representative Panel Farms

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### ***Introduction***

The “Agriculture Reform, Food and Jobs Act of 2012” proposes major changes to the commodity title of the previous 2008 legislation. Direct payments (DPs) are completely removed, as are the Average Crop Revenue Election (ACRE) program and counter-cyclical payments (CCPs). Loan-deficiency payments (LDPs), however, remain in place. A Stacked Income Protection Plan (STAX) program is made available for cotton producers exclusively. Finally, two new programs, Agriculture Risk Coverage (ARC) that builds on and replaces ACRE and the Supplemental Coverage Option (SCO), are made available for producers of crops including (but not limited to) rice, corn, wheat, soybeans, grain sorghum and peanuts.

The new proposed programs under the commodity title are designed to provide for shallow revenue losses and farm risk management. This is a stark contrast to Title I programs of the 2008 legislation that in part due to the relatively high market prices for the period 2008-2012 provided income transfers primarily through the DP program that has been of an upmost importance for southern agriculture and rice producers in particular. The two new primary programs, ARC and SCO, are particularly designed to complement crop insurance and its delivery mechanisms. As a result, crop insurance in effect becomes a hallmark of the next Farm Bill.

### ***ARC Program Overview***

This section outlines the proposed ARC program for the years 2013-2017 in which the next Farm Bill is expected to be in force:

1. For the period **2013-2017**, the producer makes a one-time irrevocable decision to receive:
  - a) An **individual coverage**, or
  - b) A **county coverage** (in counties with sufficient data)
2. The decision to participate is binding to the producer, regardless of covered commodities planted, in a way that:
  - a) Acres brought under the operational control of the producer after the election is made are included
  - b) Acres no longer under the operational control of the producer after the election are no longer subject to the election of the producer, but become subject to the election of the subsequent producer
3. An **ARC Payment** in a given year for the crop of interest is received if the **Actual Crop Revenue** is less than the **Agriculture Risk Coverage Guarantee** for that same crop-year combination.
4. The **Actual Crop Revenue** for the crop of interest in a given year is:
  - a) In the case of an **individual coverage**: the **Actual Average Individual Yield** multiplied by the higher of the **Midseason Price** and the **National Marketing Assistance Loan Rate**.
  - b) In the case of a **county coverage**: the **Actual Average County Yield** multiplied by the higher of the **Midseason Price** and the **National Marketing Assistance Loan Rate**.

5. The **Agriculture Risk Coverage Guarantee** for the crop of interest in a given year is equal to **89 percent** of the **Benchmark Revenue**
6. The **Benchmark Revenue** is determined as:
  - a) In the case of an **individual coverage**: the product of the **5-year Olympic average** of **Average Individual Yields** and the **5-year Olympic average** of the **Average National Marketing Year Average Price**. A **minimum price for rice is provided at \$13/cwt.**
  - b) In the case of a **county coverage**: the product of the **5-year Olympic average** of the **Average Historical County Yield** and the **5-year Olympic average** of the **Average National Marketing Year Average Price**. A **minimum price for rice is provided at \$13/cwt.**
7. **Transitional Yields.** For a crop of interest, if the yield determined under section 6a:
  - a) For the year 2012 or any other earlier year is less than **60 percent** of the applicable **transitional yield**, as determined by the Secretary, the Secretary shall use **60 percent** of the applicable **transitional yield** for that crop year
  - b) For the year 2013 and any other subsequent year is less than **70 percent** of the applicable **transitional yield**, as determined by the Secretary, the Secretary shall use **70 percent** of the applicable **transitional yield** for that crop year
8. For a crop of interest in a given crop year, the **ARC Payment Rate** is equal to the lesser of the:
  - a) The difference between the **Agriculture Risk Coverage Guarantee** and the **Actual Crop Revenue**
  - b) **10 percent** of the **Benchmark Revenue**
9. For a crop of interest in a given crop year, the **ARC Payment Amount** is equal to the product of the **Payment Rate** and:
  - a) In the case of an **individual coverage**: **65 percent** of the eligible acres that were planted to the covered crop and **45 percent** of the eligible acres that were prevented from being planted to the covered crop
  - b) In the case of a **county coverage**: **80 percent** of the eligible acres that were planted to the covered crop and **45 percent** of the eligible acres that were prevented from being planted to the covered crop
10. A **Payment Limit** of \$50,000 is applied for a person or legal entity (in our analysis we assume two persons/legal entities for a total payment limit of \$100,000 farm).

### ***Goal and Objective***

The goal of this study is to help Arkansas farmers better understand alternative policy proposals and in developing better-informed positions regarding the next Farm Bill. The objective of the study is to evaluate the impacts of the proposed ARC program at the specific farm level in Arkansas for the period 2013-2017 in which the next Farm Bill is expected to be in place. To achieve the main objective, we consider three questions:

1. What is the average annual probability of receiving an ARC payment on a by farm/crop/coverage type basis?

2. What is the average annual ARC payment amount (in \$/acre) received on a by farm/crop/coverage type basis?
3. Which farms and crops are most likely to benefit from ARC participation during the next Farm Bill by evaluating weighted (farm and crop) and total (farm) ARC payments received.

### ***Data and Methods***

This study uses the Arkansas representative panel farms framework. Representative farms are developed based on information jointly collected by extension economists from the Arkansas Cooperative Extension Service and Texas A&M University's Agricultural Food and Policy Center. Every two to three years, these professionals work closely with panels of farmers to update (or construct new) representative farms sharing common features with farms of a certain geographical location. During this process, information such as (but not limited to) planted acreage, crop mix, land tenure arrangements, participation in Federal farm programs, base acreage, historical yields, location-specific price wedges relative to the mean national prices, assets, costs, loan interest rates, and depreciation method is collected (Hignight, 2007). Table A1 (Appendix A) shows characteristics for five eastern-Arkansas representative panel farms providing the framework for the analysis. This report is focused on only the ARC program and since the Leachville farm produces only cotton, it is not included. Similarly, the McGehee farm plants significant cotton acreage but only the ARC eligible crops are included in this paper. A forthcoming paper will combine ARC, SCO and STAX payments to provide a more complete analysis for these farms.

Following Richardson, Klose and Gray (2000), a procedure for developing multivariate empirical (MVE) probability distributions for farm-related variables is employed. Specifically, ten-year historical data are used to develop empirical distributions for national crop prices, farm-specific yields, as well as county-specific yields. Simetar is used to simulate stochastic baseline five-year projections for the period 2013-2017 with 500 iterations per variable per year.

Historical national prices are obtained from the United States Department of Agriculture's National Agricultural Statistics Service (USDA/NASS),<sup>1</sup> the USDA's Economic Research Service (ERS) Rice Yearbook,<sup>2</sup> and the USDA/ERS Rice Outlook.<sup>3</sup> Actual historical farm and county-specific yields, on the other hand, are obtained during the panel farm interview process. 2008 Farm Bill loan rates are obtained from the USDA/ERS Side-By-Side Comparison.<sup>4</sup>

The "February 2012 Baseline Update for United States Agricultural Markets" by the Food and Agriculture Policy Research Institute (FAPRI)-University of Missouri is used to obtain projected crop prices.<sup>5</sup> On the other hand, projected farm and county-specific crop yields are calculated by the authors by assuming farm, county and crop-specific growth trends.

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<sup>1</sup> Available online at: <http://www.nass.usda.gov/>

<sup>2</sup> Available online at: <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1229>

<sup>3</sup> Available online at: <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1285>

<sup>4</sup> Available online at: <http://www.ers.usda.gov/FarmBill/2008/>

<sup>5</sup> The latest version of the report is available online at: [http://www.fapri.missouri.edu/index.asp?current\\_page=home](http://www.fapri.missouri.edu/index.asp?current_page=home)

Due to data and information unavailability, we make the following assumptions:

1. Voluntary ARC participation is offered free of charge to the producer.
2. The reference price (**5-year Olympic average** of the **Average National Marketing Year Average Price**) for rice can never fall below \$13.00/cwt (this relates to point 6 under the *ARC Program Overview* section).
3. Instead of using **Midseason Prices** we use **Average Annual Crop Prices** (this relates to point 4 under the *ARC Program Overview* section).
4. All eligible acres are always planted to the covered crop, meaning that preventing of planting never occurs (this relates to point 9 under the *ARC Program Overview* section).
5. The issues relating to **Traditional Yields** never occur in practice (this relates to point 7 under the *ARC Program Overview* section).

### **Results**

Table 1.1 provides estimates of the probability of receiving an ARC payment for each crop produced by the four representative farms under individual coverage and county coverage. Under both coverage types, average annual probabilities of receiving an ARC payment for the period 2013-2017 are low (and always less than 41%) across all farm/crop combinations. For example, under an individual coverage, there is only a 32% chance that the Stuttgart farm will receive a payment for long-grain rice. Such a probability is 9% points lower (23%) for irrigated soybeans. Under county coverage, on the other hand, such probabilities for the Stuttgart farm remain similar: 32%, and 21%, respectively. In fact, the probabilities of receiving a payment across all farm/crop combinations are strongly comparable under both coverage types. The greatest exception is the McGehee farm/cotton combination in which case the difference between both probabilities is 8% points higher under county coverage (25 and 33%, respectively).

Table 1.2 shows the value of the \$13 per cwt. minimum benchmark price negotiated for the rice sector. The simulated average annual probabilities (by farm, coverage type and year) of receiving a payment are 8% to 10% higher as a result of the minimum price for long-grain rice but 0% for medium-grain rice. This is a result of higher medium grain market prices compared to long-grain relative to the \$13 per cwt. minimum over the period of analysis.

Table 1.1 only shows average annual probabilities of receiving an ARC payment. However, there are year-by-year variations in the simulated probabilities. Figure 1 illustrates this point by showing the annual simulated probabilities of receiving an ARC for long-grain rice for the Stuttgart farm under county coverage. In this case, the probabilities range from 26% (in 2016) to 45% (in 2013).

The estimated ARC payments per acre when they are received are summarized in Table 2.1. Under both individual and county coverage, the average annual ARC payments are relatively low compared to the certain direct payments that this proposed legislation eliminates across all farm/crop combinations. The largest difference is for rice. Where some of the representative farms had no direct payment base acres, e.g. McGehee farm for corn and wheat, the new ARC

program represents an increase in government support. With the exception of the Wynne farm/dryland soybeans and Hoxie farm/irrigated soybeans, average annual payments received are always higher under the county coverage option. For instance, the Hoxie receives an average of \$21.67/acre for medium-grain rice under county coverage, but only \$18.10/acre for the same crop under an individual coverage. These results reflect that farm yields are not high enough relative to county yields to offset higher acreage coverage levels of 80 percent compared to 65 percent for the individual coverage. This suggests that it may be more profitable for producers of these particular representative farms to elect participation in the county coverage option if given the opportunity. Each farm would need to determine a breakeven yield level compared to the county average where choosing the individual coverage is more supportive.

Table 2.2 illustrates the simulated average annual ARC payments received (by farm, coverage type and year) for long and medium-grain rice only. Similar to Table 1.2, we examine the value to rice producers of the \$13 per cwt. minimum benchmark price. As expected, medium-grain rice is not affected since its simulated average national prices are higher than the \$13.00 benchmark price. Long-grain rice producers, on the other hand, benefit from the \$13 minimum price by an average of \$4.71 to \$6.50 per acre over 2013-2017. Under county coverage, for example, the Hoxie farm in 2013 receives \$22.11/acre (with the benchmark price), but only \$19.37 (with no minimum benchmark rice price).

Table 2.1 only shows average annual payments received. However, there are year-by-year variations in the simulated payments. Figure 2 illustrates this point by showing the annual simulated ARC payments for long-grain rice for the Stuttgart farm under county coverage. As the figure shows, the annual simulated payments range from \$13.00/acre (in 2017) to \$25.56/acre (in 2013).

Table 3 shows the simulated crop-weighted average ARC payments by farm for each coverage option and the difference between options. Across all farms, the McGehee farm receives the largest payments on a per acre basis under the county coverage option (\$12.29/acre). The Wynne farm receives the largest payment per acre under the individual coverage. When comparing the two options all farm in this set are better off with the county coverage. The McGehee farm benefits the most from county coverage participation (\$2.10/acre difference).

Table 4 provides estimates of farm-weighted ARC payments by crop for each coverage option and the difference between both possible participation options. Across all sample crops, medium-grain rice receives the highest payments on a per acre basis and is followed by corn and long-grain rice. Moreover, medium-grain rice benefits the most choosing the county option compared to an individual coverage participation (\$3.57/acre difference).

Table 5 shows total farm average annual ARC indemnities received on a by farm/year/coverage type basis. In addition, to show the effect on payments received from imposing a \$100,000 program payment limit, Table 5 is divided in two sections to enable comparison of the simulated payments under a payment limit and no payment limit. The total farm ARC payments received range from \$13,353 (Wynne farm in 2014 under individual coverage and a \$100,000 payment limit) to \$89,259 (McGehee farm in 2015 under county coverage and no payment limit). With some exceptions (most notably the Hoxie and the Wynne farm), total farm payments received tend to be higher under a county coverage than under an individual coverage. This outcome is expected based on results stemming from the second scenario. When comparing the payments, another important trend is evident. Total farm payments received under a \$100,000 payment limit are always lower than comparable cases without any program payment limit in place. Figures 3.1 and 3.2 greatly illustrate this case for the Stuttgart farm under a county coverage participation.

### ***References***

- Hignight, J.A. 2007. "An Economic Comparison of Alternative Farm Policies on Arkansas Representative Panel Farms." MS thesis, University of Arkansas.
- Richardson, J. W., S. L. Klose and A. W. Gray. 2000. "An Applied Procedure for Estimating and Simulating Multivariate Empirical (MVE) Probability Distributions in Farm-Level Risk Assessment and Policy Analysis." *Journal of Agricultural and Applied Economics* 32 (2): 299-315.

## Tables and Figures

**Table 1.1: Average Annual (2013-2017) Probabilities of Receiving an ARC Payment, by Farm, Crop and Coverage Type<sup>a</sup>**

Coverage Type	Stuttgart			Wynne			Hoxie					McGehee				
	LRICE	ISOY	WHEAT	LRICE	ISOY	DSOY	MRICE	ISOY	DSOY	LRICE	CORN	LRICE	FSSOY	DCSOY	CORN	WHEAT
Individual (65%)	32%	23%	30%	33%	20%	41%	33%	27%	37%	27%	31%	31%	22%	26%	32%	33%
County (80%)	32%	21%	31%	35%	22%	40%	34%	23%	38%	31%	30%	32%	24%	22%	31%	32%

<sup>a</sup> note: LRICE, ISOY, WHEAT, DSOY, MRICE, CORN, FSSOY, and DCSOY are abbreviations for long-grain rice, irrigated soybeans, wheat, dryland soybeans, medium-grain rice, corn, full-season soybeans, and double-crop soybeans, respectively.

**Table 1.2: Average Annual (2013-2017) Probabilities of Receiving an ARC Payment for Rice, by Farm, Year, Coverage Type, and Benchmark Price Option**

	2013	2014	2015	2016	2017	2013	2014	2015	2016	2017	Ave. Diff. <sup>b</sup>
	-----\$13 Rice Benchmark Price-----					-----No Rice Benchmark Price-----					
<u>Long-Grain Rice</u>											
<b>Stuttgart</b>											
<i>Individual Coverage</i>	41%	33%	28%	29%	28%	38%	28%	14%	20%	16%	9%
<i>County Coverage</i>	45%	32%	29%	26%	27%	40%	25%	14%	17%	14%	10%
<b>Wynne</b>											
<i>Individual Coverage</i>	40%	33%	31%	32%	31%	36%	23%	18%	25%	21%	9%
<i>County Coverage</i>	51%	42%	30%	27%	25%	45%	32%	17%	20%	15%	9%
<b>Hoxie</b>											
<i>Individual Coverage</i>	28%	28%	27%	24%	26%	25%	20%	15%	16%	16%	8%
<i>County Coverage</i>	46%	32%	27%	24%	27%	41%	22%	12%	16%	14%	10%
<b>McGehee</b>											
<i>Individual Coverage</i>	34%	33%	30%	30%	27%	30%	24%	16%	22%	16%	9%
<i>County Coverage</i>	42%	35%	28%	27%	29%	37%	26%	16%	21%	16%	9%
<u>Medium-Grain Rice</u>											
<b>Hoxie</b>											
<i>Individual Coverage</i>	60%	38%	27%	21%	19%	60%	38%	27%	21%	19%	0%
<i>County Coverage</i>	64%	41%	26%	20%	20%	64%	41%	26%	20%	20%	0%

<sup>b</sup> 5-year average probability of an ARC payment with \$13 minimum rice benchmark price – 5-year average probability of an ARC payment with no minimum.

**Table 2.1: Average Annual (2013-2017) ARC Payments (in \$/Acre), by Farm, Crop and Coverage Type compared to Direct Payments<sup>c</sup>**

Coverage Type	Stuttgart			Wynne			Hoxie					McGehee				
	LRICE	ISOY	WHEAT	LRICE	ISOY	DSOY	MRICE	ISOY	DSOY	LRICE	CORN	LRICE	FSSOY	DCSOY	CORN	WHEAT
Individual (65%)	14.71	4.79	5.51	16.15	4.90	7.48	18.10	7.44	5.31	11.71	13.45	14.21	5.73	5.03	15.42	5.94
County (80%)	17.37	5.69	7.39	17.34	5.11	6.86	21.67	4.56	6.15	14.05	15.69	16.63	7.60	6.99	18.42	6.54
Direct Payments	84.00	9.00	12.00	95.00	11.00	11.00	94.00	10.00	10.00	98.00	0.00	91.00	10.00	10.00	0.00	0.00

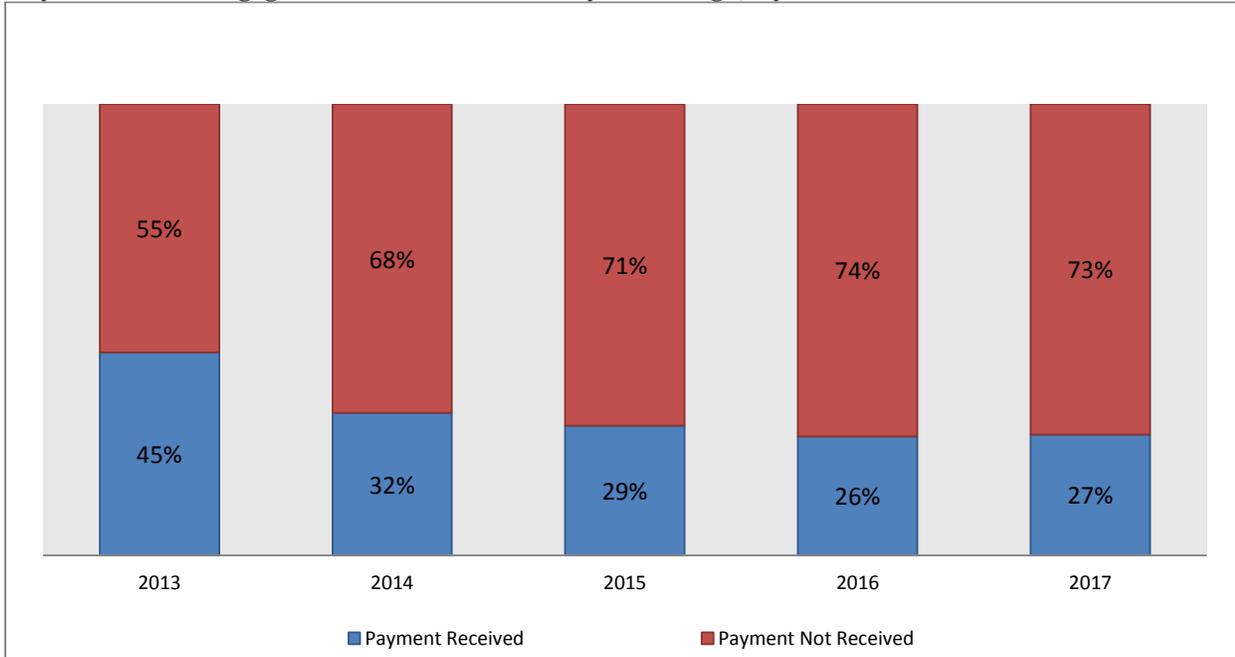
<sup>c</sup> note: LRICE, ISOY, WHEAT, DSOY, MRICE, CORN, FSSOY, and DCSOY are abbreviations for long-grain rice, irrigated soybeans, wheat, dryland soybeans, irrigated cotton, dryland cotton, medium-grain rice, corn, full-season soybeans, double-crop soybeans, and cotton, respectively.

**Table 2.2: Average Annual (2013-2017) ARC Payments (in \$/Acre) for Rice, by Farm, Year, Coverage Type, and Benchmark Price Option**

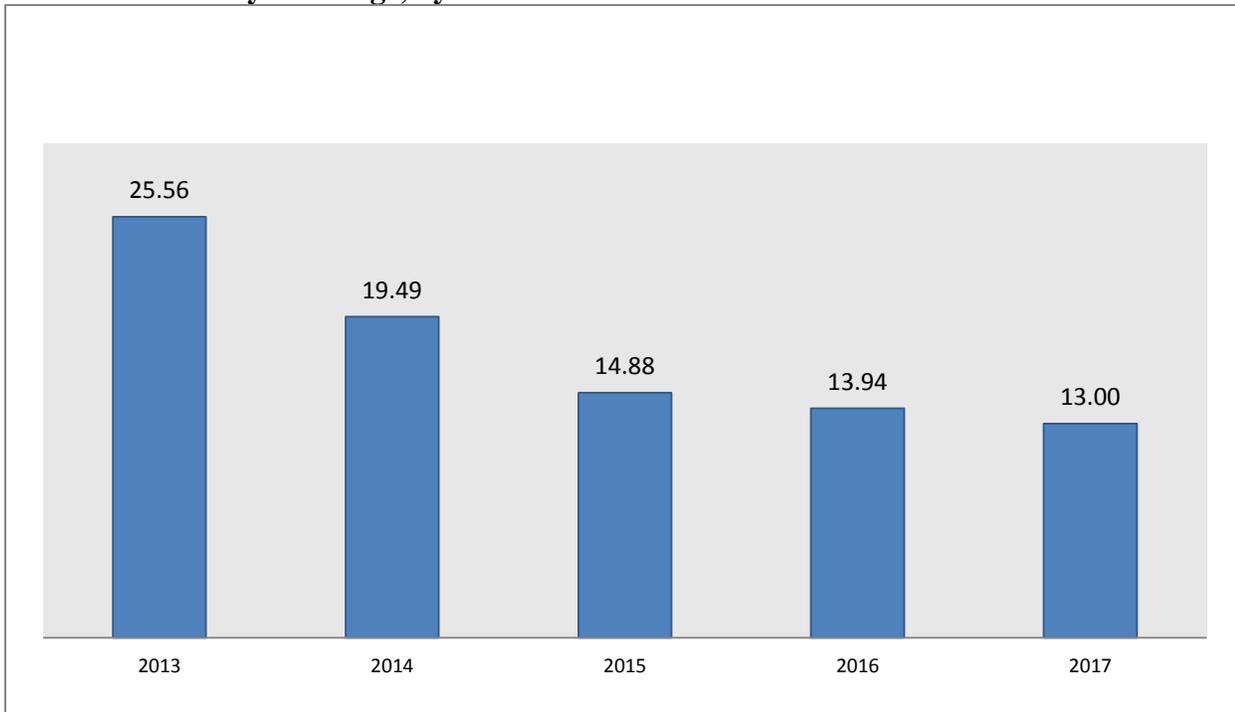
	2013	2014	2015	2016	2017	2013	2014	2015	2016	2017	Ave. Diff. <sup>d</sup>
	-----\$13 Rice Benchmark Price-----					-----No Rice Benchmark Price-----					
<u>Long-Grain Rice</u>											
<b>Stuttgart</b>											
<i>Individual Coverage</i>	19.35	16.54	11.55	13.40	12.73	17.00	10.57	4.31	7.95	6.36	5.48
<i>County Coverage</i>	25.56	19.49	14.88	13.94	13.00	22.29	11.98	5.72	8.30	6.09	6.50
<b>Wynne</b>											
<i>Individual Coverage</i>	18.69	14.37	14.71	16.81	16.18	15.70	7.88	6.42	11.43	9.35	6.00
<i>County Coverage</i>	25.44	21.22	14.08	13.60	12.37	22.29	15.36	6.34	8.41	6.06	5.65
<b>Hoxie</b>											
<i>Individual Coverage</i>	12.31	12.96	12.13	10.55	10.57	9.62	8.17	5.62	6.11	5.45	4.71
<i>County Coverage</i>	22.11	15.40	12.19	10.40	10.12	19.37	8.98	4.57	6.02	4.33	5.39
<b>McGehee</b>											
<i>Individual Coverage</i>	15.11	15.43	13.78	14.61	12.15	12.46	10.07	6.48	9.48	6.52	5.21
<i>County Coverage</i>	21.73	18.38	14.79	13.85	14.40	18.82	11.48	6.59	9.74	6.83	5.94
<u>Medium-Grain Rice</u>											
<b>Hoxie</b>											
<i>Individual Coverage</i>	38.03	20.13	12.67	10.19	9.46	38.03	20.13	12.67	10.19	9.46	0.00
<i>County Coverage</i>	48.81	25.11	14.15	10.58	9.70	48.81	25.11	14.15	10.58	9.70	0.00

<sup>d</sup> Average difference = Average ARC payments with minimum \$13 benchmark price – Average ARC payments with no minimum

**Figure 1: Stuttgart Farm: Average Annual (2013-2017) Probabilities of Receiving an ARC Payment for Long-grain Rice under County Coverage, by Year**



**Figure 2: Stuttgart Farm: Average Annual (2013-2017) ARC Payments (in \$/Acre) for Long-grain Rice under County Coverage, by Year**



**Table 3: Average Annual (2013-2017) Crop-Weighted (by Planted Acres) ARC Payments (in \$/Acre), by Farm and Coverage Type**

<b>Farm</b>	<b>Individual Coverage</b>	<b>County Coverage</b>	<b>Difference<sup>e</sup></b>
Stuttgart	9.82	11.70	1.88
Wynne	10.62	11.29	0.67
Hoxie	10.33	10.71	0.38
McGehee	10.19	12.29	2.10

<sup>e</sup> Difference=County Coverage-Individual Coverage

**Table 4: Average Annual (2013-2017) Farm-Weighted (by Planted Acre) ARC Payments (in \$/Acre), by Crop and Coverage Type**

<b>Crop</b>	<b>Individual Coverage</b>	<b>County Coverage</b>	<b>Difference<sup>f</sup></b>
Long-Grain Rice	14.01	16.33	2.31
Medium-Grain Rice	18.10	21.67	3.57
Wheat	5.84	6.75	0.91
Corn	15.09	17.96	2.87
Irrigated Soybeans	5.66	6.13	0.47
Dryland Soybeans	5.93	6.35	0.42

<sup>f</sup> Difference=County Coverage-Individual Coverage

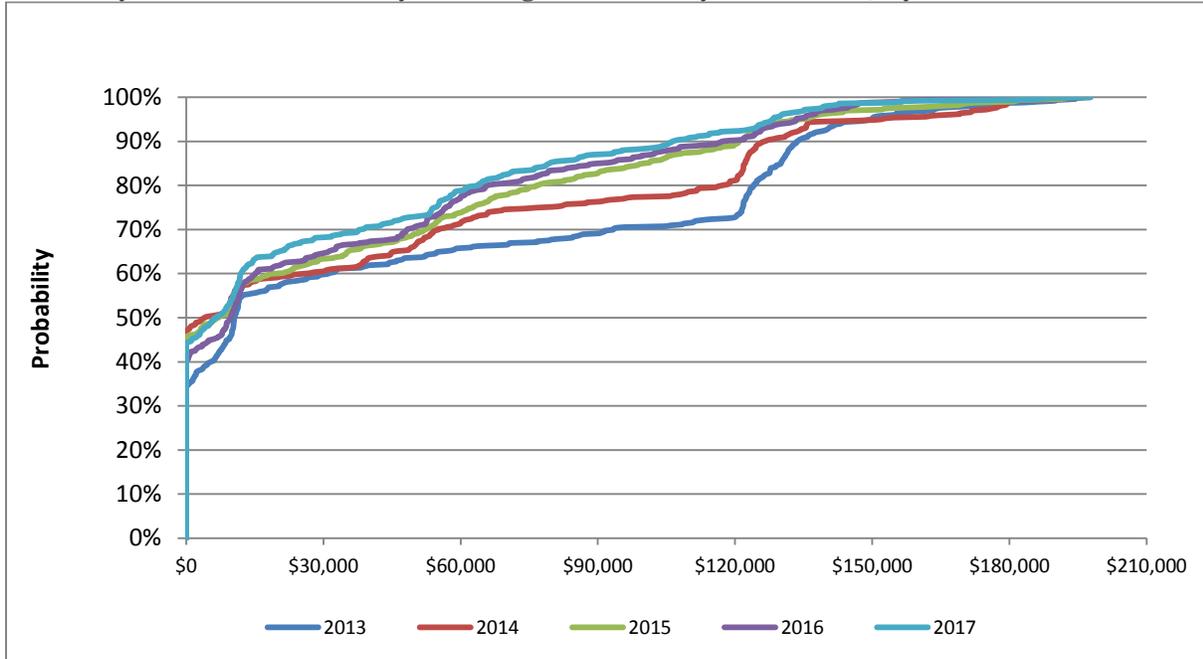
**Table 5: Total Average Annual (2013-2017) ARC Payments (in \$), by Farm, Year, Coverage Type and Payment Limit Option**

	2013	2014	2015	2016	2017	2013	2014	2015	2016	2017	Ave. Diff. <sup>g</sup>
	-----No Payment Limit-----					-----\$100,000 Payment Limit-----					
<b>Stuttgart</b>											
<i>Individual Coverage</i>	38,802	35,920	27,203	29,846	27,391	35,419	32,486	25,560	28,447	26,316	2,187
<i>County Coverage</i>	48,858	41,595	35,512	33,394	30,184	38,612	33,580	30,708	29,430	26,821	6,078
<b>Wynne</b>											
<i>Individual Coverage</i>	14,349	13,353	15,315	16,086	15,214	14,349	13,353	15,315	16,086	15,214	0
<i>County Coverage</i>	20,221	18,397	14,612	13,503	12,281	20,221	18,397	14,612	13,503	12,281	0
<b>Hoxie</b>											
<i>Individual Coverage</i>	28,513	31,241	34,699	30,585	29,965	27,736	30,171	32,459	29,764	29,111	1,152
<i>County Coverage</i>	43,784	34,554	30,635	26,500	25,109	41,225	31,918	28,898	26,053	24,658	1,566
<b>McGehee<sup>h</sup></b>											
<i>Individual Coverage</i>	60,241	68,128	75,326	76,279	64,047	44,674	46,652	49,359	56,212	48,993	19,626
<i>County Coverage</i>	78,740	81,254	89,259	83,876	81,510	52,199	51,054	53,237	56,866	57,539	28,749

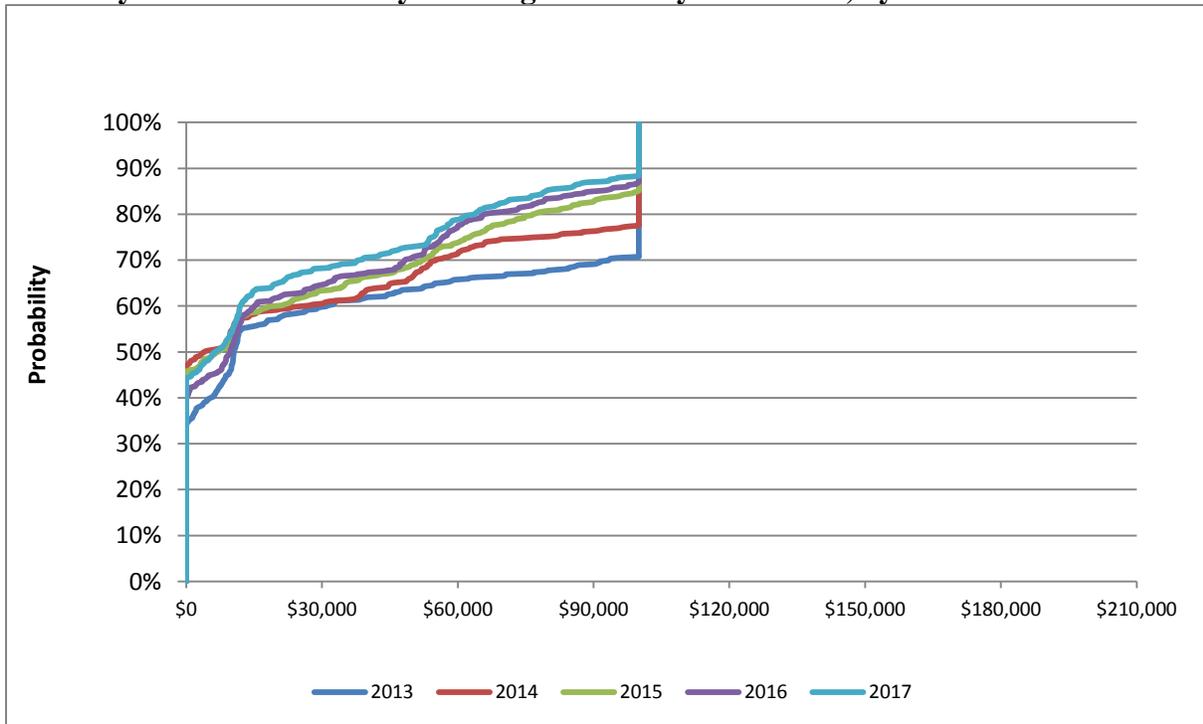
<sup>g</sup> 5-year average under no payment limit – 5-year average with 2 entity \$50,000 (= \$100,000) payment limit.

<sup>h</sup> Includes payments only for ARC eligible crops, rice and soybeans. Excludes any STAX payments for cotton.

**Figure 3.1: Stuttgart Farm: Annual (2013-2017) Probabilities of Receiving Total Farm ARC Payments under County Coverage and No Payment Limit, by Year**



**Figure 3.2: Stuttgart Farm: Annual (2013-2017) Probabilities of Receiving Total Farm ARC Payments under County Coverage and a Payment Limit, by Year**



## Appendix A

### Table A1: Arkansas Representative Panel Farm Characteristics

Farm Name <sup>i</sup>	ARHR3000	ARNC5000	ARC7500	ARHR3240	ARWR1400
Location	Hoxie	Leachville	McGehee	Stuttgart	Wynne
County	Lawrence	Mississippi	Desha	Arkansas	Cross
Acres Owned	1,000	1,000	1,200	648	420
Acres Under Crop Share Lease	1,500	3,200	5,985	1,552	490
Acres Under Cash Lease	500	800	315	1,040	490
Cash Rent for Land (\$/acre)	100	125	130	100	100
<b>Planted Acres</b>	<b>3,000</b>	<b>5,000</b>	<b>7,500</b>	<b>3,240</b>	<b>1,400</b>
Medium Grain Rice	150	0	0	0	0
Long Grain Rice	1,300	0	1,875	1,620	700
Irrigated Soybeans	1,125	0	1,625	1,296	650
<i>Full-Season Irrigated Soybeans</i>	0	0	1,625	0	0
<i>Double-Crop Irrigated Soybeans</i>	0	0	750	0	0
Dryland Soybeans	125	0	0	0	50
Corn	300	0	1,500	0	0
Irrigated Cotton	0	4,750	1,500	0	0
Dryland Cotton	0	250	0	0	0
Wheat	0	0	1,000	324	0
<b>Base Acres</b>					
Medium Grain Rice	175	0	0	0	0
Long Grain Rice	1,575	0	2,375	1,620	700
Irrigated Soybeans	1,125	0	2,585	1,296	650
<i>Full Season Irrigated Soybeans</i>	0	0	2,585	0	0
<i>Double Crop Irrigated Soybeans</i>	0	0	0	0	0
Dryland Soybeans	125	0	0	0	50
Corn	0	0	0	0	0
Irrigated Cotton	0	4,250	2,375	0	0
Dryland Cotton	0	225	0	0	0
Wheat	0	0	0	235	0

<sup>i</sup> Farm names start with AR, Arkansas' two-letter State label, and end with a number representing the total planted cropland acres specific to each farm. For example, ARHR3000 is a 3,000 acre rice, soybean, and corn farm located in Hoxie (Lawrence County), and ARNC5000 is a 5,000 acre cotton farm in Leachville (Mississippi County).