

2012 CCC Loan Schedule of Premiums and Discounts for Upland and ELS Cotton

Upland Loan Rate

Base Loan Rate	52.00 Cents per Pound
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Micronaire

Micronaire Reading	Points per Pound
2.4 and Below	-955
2.5 through 2.6	-915
2.7 through 2.9	-645
3.0 through 3.2	-350
3.3 through 3.4	-185
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-230
5.3 and Above	-340

a/ Premium applies only to white grades 11-41, leaf 1-6; 51, leaf 1-5; light spotted grades 12-32, leaf 1-5; 42, leaf 1-4; and 52, leaf 1-3.

Fiber Strength

Strength	Points per Pound
17.9 or less	-500
18.0 - 18.9	-270
19.0 - 19.9	-270
20.0 - 20.9	-270
21.0 - 21.9	-270
22.0 - 22.9	-215
23.0 - 23.9	-180
24.0 - 24.9	-155
25.0 - 25.9	-100
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	10
30.0 - 30.9	30
31.0 - 32.9	40
33.0 & above	45

Uniformity

Uniformity	Points per Pound
77.9 & below	-95
78.0 - 78.9	-85
79.0 - 79.9	-50
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	10
83.0 - 83.9	20
84.0 - 84.9	30
85.0 - 85.9	40
86.0 & above	50

Bark and Extraneous Matter

	Level 1	Level 2
	Points per Pound	
TX-NM-OK-KS (Bark)	-250	-465
Prep. all locations	-125	-700
Other 1/	-380	-730

1/ Bark in locations other than TX-NM-OK-KS. Extraneous matter, other than bark and preparation, in all locations.

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Staple Length 1/

		26-31	32	33	34	35	36	37	38+
Color 2/	Leaf	Points per Pound							
SM & better 11 & 21	Leaf 1-2	-205	-175	10	210	445	530	545	550
	3	-225	-190	-5	180	375	460	480	485
	4	-280	-205	-95	100	230	295	310	310
	5	-375	-320	-210	-55	115	170	190	190
	6	-560	-470	-390	-305	-230	-215	-205	-205
	7	-635	-620	-545	-455	-395	-375	-370	-370
MID 31	Leaf 1-2	-255	-190	-20	160	370	465	475	480
	3	-285	-200	-30	150	340	410	420	425
	4	-335	-235	-130	70	190	260	270	270
	5	-410	-350	-225	-100	80	120	135	135
	6	-605	-490	-395	-320	-265	-240	-230	-230
	7	-690	-635	-550	-460	-425	-400	-390	-390
SLM 41	Leaf 1-3	-420	-295	-150	50	145	190	195	195
	4	-460	-320	-215	Base	85	125	130	130
	5	-485	-430	-325	-205	-150	-95	-95	-95
	6	-680	-555	-485	-395	-350	-325	-325	-325
	7	-800	-715	-655	-575	-545	-530	-530	-530
LM 51	Leaf 1-4	-605	-505	-330	-260	-200	-185	-185	-185
	5	-645	-590	-505	-395	-335	-310	-310	-310
	6	-830	-695	-620	-540	-500	-485	-485	-485
	7	-930	-815	-780	-715	-680	-670	-670	-670
SGO 61	Leaf 1-5	-660	-645	-575	-475	-430	-430	-430	-430
	6	-855	-790	-725	-665	-635	-615	-615	-615
	7	-955	-920	-835	-750	-720	-710	-710	-710
GO 71	Leaf 1-6	-975	-970	-905	-800	-770	-770	-770	-770
	7	-1010	-1005	-950	-840	-815	-815	-815	-815

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		Staple Length 1/							
		26-31	32	33	34	35	36	37	38+
SM & better 12 & 22	Leaf 1-2	-310	-225	-70	75	190	260	270	270
	3	-345	-245	-80	60	160	225	235	235
	4	-385	-270	-165	-5	115	185	195	195
	5	-525	-425	-365	-200	-120	-95	-85	-85
	6	-685	-545	-495	-405	-365	-365	-355	-355
	7	-765	-695	-655	-580	-545	-535	-530	-530
MID 32	Leaf 1-2	-395	-300	-150	-25	40	95	95	95
	3	-425	-320	-165	-45	15	85	85	85
	4	-495	-380	-240	-145	-60	10	10	10
	5	-590	-515	-410	-310	-260	-230	-230	-230
	6	-740	-610	-560	-475	-440	-425	-425	-425
	7	-845	-765	-705	-645	-615	-610	-610	-610
SLM 42	Leaf 1-3	-500	-385	-280	-170	-95	-35	-35	-35
	4	-565	-445	-300	-210	-145	-95	-95	-95
	5	-650	-570	-445	-365	-305	-290	-290	-290
	6	-830	-680	-610	-515	-480	-465	-465	-465
	7	-925	-845	-765	-695	-660	-655	-655	-655
LM 52	Leaf 1-4	-685	-540	-430	-385	-345	-340	-340	-340
	5	-775	-625	-555	-490	-455	-455	-455	-455
	6	-985	-800	-765	-665	-635	-635	-635	-635
	7	-1075	-905	-870	-790	-765	-765	-765	-765
SGO 62	Leaf 1-5	-825	-765	-710	-610	-595	-595	-595	-595
	6	-1010	-985	-930	-820	-805	-805	-805	-805
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

DISCOUNTS FOR ALL GRADES NOT SHOWN ARE -4000

1/ STAPLE LENGTH IN INCHES: (26-31)=13/16 thru 31/32; (32)=1; (33)= 1-1/32;(34)=1-1/16;
(35)=1-3/32; (36)=1-1/8; (37)=1-5/32; (38+)=1-3/16 & Longer;

2/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID-Middling; SLM-Strict Low Middling;
LM-Low Middling;SGO-Strict Good Ordinary; GO-Good Ordinary;

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Staple Length 1/

		26-31	32	33	34	35	36	37	38+
Color 2/	Leaf	Points per Pound							
SM & better 13 & 23	Leaf 1-2	-450	-300	-245	-130	-95	-85	-85	-85
	3	-480	-325	-270	-155	-120	-110	-110	-110
	4	-535	-400	-340	-205	-170	-160	-160	-160
	5	-660	-500	-465	-330	-295	-285	-285	-285
	6	-745	-595	-550	-420	-380	-365	-365	-365
	7	-820	-710	-665	-590	-555	-540	-540	-540
MID 33	Leaf 1-2	-565	-375	-320	-200	-190	-175	-175	-175
	3	-565	-375	-320	-200	-190	-175	-175	-175
	4	-630	-450	-390	-255	-240	-230	-230	-230
	5	-765	-570	-510	-405	-370	-360	-360	-360
	6	-840	-665	-645	-490	-490	-480	-480	-480
	7	-930	-765	-715	-655	-625	-620	-620	-620
SLM 43	Leaf 1-3	-615	-570	-465	-400	-365	-345	-345	-345
	4	-680	-615	-515	-440	-390	-370	-370	-370
	5	-790	-680	-615	-570	-525	-520	-520	-520
	6	-875	-795	-750	-705	-690	-690	-690	-690
	7	-965	-925	-855	-815	-800	-800	-800	-800
LM 53	Leaf 1-4	-810	-740	-660	-550	-525	-525	-525	-525
	5	-900	-790	-750	-615	-615	-615	-615	-615
	6	-1020	-945	-885	-775	-760	-760	-760	-760
	7	-1105	-1015	-995	-870	-865	-860	-860	-860
SGO 63	Leaf 1-5	-1030	-975	-910	-795	-765	-765	-765	-765
	6	-1120	-1105	-1025	-905	-890	-885	-885	-885

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Staple Length 1/

		26-31	32	33	34	35	36	37	38+
SM 24	Leaf 1-2	-645	-505	-455	-320	-320	-320	-320	-320
	3	-645	-505	-455	-320	-320	-320	-320	-320
	4	-770	-630	-555	-420	-420	-420	-420	-420
	5	-870	-730	-680	-545	-545	-545	-545	-545
	6	-1020	-880	-830	-695	-695	-695	-695	-695
MID 34	Leaf 1-2	-660	-520	-470	-335	-335	-335	-335	-335
	3	-660	-520	-470	-335	-335	-335	-335	-335
	4	-785	-645	-570	-435	-435	-435	-435	-435
	5	-885	-745	-695	-560	-560	-560	-560	-560
	6	-1035	-895	-845	-710	-710	-710	-710	-710
SLM 44	Leaf 1-3	-780	-640	-590	-455	-455	-455	-455	-455
	4	-855	-740	-640	-505	-505	-505	-505	-505
	5	-950	-815	-740	-605	-605	-605	-605	-605
	6	-1100	-960	-910	-775	-770	-770	-770	-770
LM 54	Leaf 1-4	-895	-765	-715	-580	-580	-580	-580	-580
	5	-975	-840	-765	-630	-630	-630	-630	-630
SM 25	Leaf 1-2	-885	-745	-695	-560	-560	-560	-560	-560
	3	-885	-745	-695	-560	-560	-560	-560	-560
	4	-1010	-870	-795	-660	-660	-660	-660	-660
MID 35	Leaf 1-2	-900	-760	-710	-575	-575	-575	-575	-575
	3	-900	-760	-710	-575	-575	-575	-575	-575

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1/ STAPLE LENGTH IN INCHES: (26-31)=13/16 thru 31/32; (32)=1; (33)= 1-1/32;(34)=1-1/16;
(35)=1-3/32; (36)=1-1/8; (37)=1-5/32; (38+)=1-3/16 & Longer;

2/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID-Middling; SLM-Strict Low Middling;
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ELS Loan Rate	
Base Loan Rate	79.77 Cents per Pound
Adjusted Avg. Rate	80.73 Cents per Pound 1/

CCC Loan Rate for Eligible Qualities			
2012-Crop ELS Cotton Stored in Approved Warehouses in all Locations. (Cents per pound, net weight, micronaire 3.5 & above and strength of 37.5 and above 1/)			
		Staple Length (inches)	
Grade Code	1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
1	79.60	81.55	81.65
2	79.40	81.40	81.45
3	77.70	79.70	79.80
4	66.15	68.10	68.10
5	59.90	60.40	60.40
6	56.65	56.75	56.75
Below 6	37.00	37.00	37.00
		Leaf Discounts	
Leaf	Color	Cents per Pound	
1	All	0.00	
2	All	0.00	
3	1-3	-3.45	
4	1-3	-3.60	
5	1-4	-3.70	
6	1-5	-3.80	
7	1-6	-3.80	

1/ A micronaire premium of 45 points (0.45 cents) per pound and a strength premium of 51 points (0.51) per pound is reflected in the loan rates for the eligible qualities. The adj. nat'l avg. loan rate reflected in the above schedule is 80.73 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.5 will be subject to the discounts in the schedule of micronaire differences for ELS cotton.

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ELS Strength Discounts	
Strength	Points per Pound
37.5 & above	0
36.5 - 37.4	-620
35.5 - 36.4	-870
35.4 & below	-1120

ELS Micronaire	
Schedule of Micronaire Differences for Eligible Qualities	
Micronaire Reading	Points per Pound
3.5 & Above	0
3.3 - 3.4	-485
3.0 - 3.2	-770
2.7 - 2.9	-1190
2.6 & Below	-1615

ELS Extraneous Matter		
	Level 1	Level 2
Preparation	-700	-985
Grass, Spindle Twist & Other	-605	-925