

2007 CCC Loan Schedule of Premiums and Discounts for Upland and ELS Cotton

Upland Loan Rate

Base Loan Rate 52.00 Cents per Pound

Micronaire

	32 & Shorter	33 & Longer
Micronaire Reading	Points per Pound	
2.4 and Below	-975	-1050
2.5 through 2.6	-845	-940
2.7 through 2.9	-595	-695
3.0 through 3.2	-330	-360
3.3 through 3.4	-205	-190
3.5 through 3.6	0	0
3.7 through 4.2 a/	5	20
4.3 through 4.9	0	0
5.0 through 5.2	-235	-260
5.3 and Above	-330	-355

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
18.4 or less	-500
18.5 - 19.4	-255
19.5 - 20.4	-255
20.5 - 21.4	-255
21.5 - 22.4	-200
22.5 - 23.4	-155
23.5 - 24.4	-130
24.5 - 25.4	-80
25.5 - 26.4	0
26.5 - 27.4	0
27.5 - 28.4	0
28.5 - 29.4	0
29.5 - 30.4	25
30.5 - 32.4	45
32.5 & above	45

Uniformity

Uniformity	Points per Pound
77.4 & below	-80
77.5 - 78.4	-70
78.5 - 79.4	-60
79.5 - 80.4	0
80.5 - 81.4	0
81.5 - 82.4	0
82.5 - 83.4	25
83.5 - 84.4	35
84.5 - 85.4	45
85.5 & above	55

Bark

	Level 1	Level 2
	Points per Pound	
TX-NM-OK-KS	-225	-450
Prep. all locations	-75	-685
Other 1/	-370	-720

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/								
		26-29	30	31	32	33	34	35	36	37+
Color 2/	Leaf 3/	Points per Pound								
SM & better 11 & 21	Leaf 1-2	-240	-165	-145	-135	10	305	565	695	715
	3	-290	-190	-160	-155	5	265	515	620	640
	4	-355	-280	-200	-195	-85	105	295	385	410
	5	-435	-360	-350	-345	-245	-65	105	155	175
	6	-625	-525	-485	-475	-375	-320	-240	-215	-200
	7	-700	-630	-625	-620	-520	-460	-400	-375	-360
MID 31	Leaf 1-2	-290	-215	-165	-155	-15	250	505	590	615
	3	-335	-250	-190	-165	-25	230	480	545	565
	4	-405	-340	-225	-220	-120	85	260	325	340
	5	-485	-410	-370	-360	-260	-130	55	100	125
	6	-655	-560	-500	-490	-390	-355	-275	-250	-235
	7	-735	-655	-640	-630	-530	-475	-425	-395	-380
SLM 41	Leaf 1-2	-385	-330	-255	-245	-125	95	230	290	295
	3	-405	-350	-265	-255	-135	70	205	270	270
	4	-470	-400	-295	-290	-190	Base	140	205	205
	5	-515	-460	-425	-415	-305	-225	-120	-85	-85
	6	-700	-610	-555	-545	-445	-425	-370	-360	-360
	7	-775	-725	-700	-690	-590	-580	-545	-540	-535
LM 51	Leaf 1-2	-510	-470	-455	-445	-305	-235	-125	-110	-110
	3	-510	-490	-480	-475	-315	-260	-150	-130	-130
	4	-555	-520	-510	-500	-340	-305	-195	-180	-180
	5	-590	-580	-570	-565	-465	-410	-315	-300	-300
	6	-785	-710	-695	-680	-565	-555	-525	-515	-515
	7	-860	-825	-820	-815	-715	-710	-680	-675	-675
SGO 61	Leaf 1-2	-565	-555	-545	-540	-415	-315	-295	-295	-295
	3	-565	-560	-555	-545	-425	-340	-325	-320	-320
	4	-610	-590	-585	-575	-460	-385	-365	-360	-360
	5	-660	-655	-650	-645	-545	-490	-460	-460	-460
	6	-815	-805	-800	-795	-695	-660	-640	-635	-635
	7	-930	-925	-915	-910	-810	-755	-740	-735	-735
GO 71	Leaf 1-2	-805	-800	-795	-790	-690	-615	-595	-595	-595
	3	-805	-800	-795	-790	-690	-615	-595	-595	-595
	4	-870	-860	-850	-840	-740	-665	-645	-645	-645
	5	-925	-915	-905	-895	-795	-730	-710	-710	-710
	6	-1015	-1010	-1005	-1000	-900	-830	-810	-810	-810
	7	-1060	-1055	-1050	-1045	-945	-880	-860	-860	-860

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		Staple Length 1/								
		26-29	30	31	32	33	34	35	36	37+
SM & better 12 & 22	Leaf 1-2	-325	-290	-260	-225	-95	110	280	360	375
	3	-375	-310	-270	-245	-110	90	250	325	340
	4	-410	-350	-305	-290	-180	10	165	220	235
	5	-495	-445	-440	-435	-335	-210	-115	-80	-65
	6	-685	-610	-570	-560	-460	-410	-355	-345	-335
	7	-775	-705	-695	-690	-590	-560	-530	-515	-510
MID 32	Leaf 1-2	-365	-315	-300	-295	-165	5	110	165	165
	3	-410	-345	-320	-310	-175	-20	80	150	150
	4	-470	-395	-375	-365	-245	-120	5	50	55
	5	-540	-515	-510	-505	-405	-320	-245	-215	-215
	6	-725	-670	-645	-625	-525	-500	-450	-440	-440
	7	-855	-785	-775	-765	-665	-645	-615	-610	-610
SLM 42	Leaf 1-2	-445	-380	-370	-360	-260	-180	-75	-30	-30
	3	-460	-400	-390	-385	-285	-205	-105	-55	-55
	4	-510	-455	-440	-430	-315	-245	-155	-115	-115
	5	-600	-570	-560	-555	-455	-420	-345	-335	-335
	6	-835	-785	-730	-705	-605	-575	-540	-530	-530
	7	-925	-875	-855	-840	-740	-715	-690	-690	-690
LM 52	Leaf 1-2	-590	-550	-535	-525	-405	-375	-345	-340	-340
	3	-605	-560	-545	-535	-415	-400	-365	-360	-360
	4	-640	-625	-600	-570	-470	-455	-420	-415	-415
	5	-715	-685	-665	-655	-555	-545	-510	-510	-510
	6	-930	-880	-835	-815	-715	-695	-680	-680	-680
	7	-1000	-970	-950	-935	-835	-835	-820	-820	-820
SGO 62	Leaf 1-2	-655	-650	-645	-640	-540	-465	-450	-450	-450
	3	-680	-670	-660	-650	-550	-480	-465	-465	-465
	4	-730	-710	-700	-690	-590	-530	-515	-515	-515
	5	-840	-830	-820	-810	-710	-640	-625	-625	-625
	6	-990	-985	-980	-975	-875	-810	-795	-795	-795
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

DISCOUNTS FOR ALL GRADES NOT SHOWN ARE -4000

1/ STAPLE LENGTH IN INCHES: (26-29)=13/16 thru 29/32; (30)=15/16; (31)=31/32; (32)=1;

(33)= 1-1/32;(34)=1-1/16;(35)=1-3/32; (36)=1-1/8; (37+)=1-5/32 & Longer;

2/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID- Middling; SLM-Strict Low Middling;

LM-Low Middling;SGO-Strict Good Ordinary; GO-Good Ordinary;

3/ LEAF CONTENT: Leaf Level 1 and 2 are combined.

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Staple Length 1/

		26-29	30	31	32	33	34	35	36	37 +
SM 24	Leaf 1-2	-670	-565	-525	-490	-390	-345	-330	-330	-330
	3	-670	-575	-530	-495	-395	-350	-340	-340	-340
	4	-785	-685	-645	-595	-495	-430	-425	-425	-425
	5	-890	-790	-735	-705	-605	-545	-535	-535	-535
	6	-1010	-940	-875	-845	-745	-695	-690	-690	-690
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
MID 34	Leaf 1-2	-690	-595	-545	-515	-415	-360	-360	-360	-360
	3	-690	-595	-545	-515	-415	-360	-360	-360	-360
	4	-815	-720	-660	-615	-515	-460	-460	-460	-460
	5	-910	-820	-760	-730	-630	-585	-585	-585	-585
	6	-1035	-970	-910	-875	-775	-730	-730	-730	-730
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
SLM 44	Leaf 1-2	-785	-675	-645	-595	-490	-455	-440	-440	-440
	3	-805	-700	-670	-630	-530	-485	-485	-485	-485
	4	-865	-775	-725	-705	-600	-535	-535	-535	-535
	5	-965	-865	-840	-790	-690	-645	-635	-635	-635
	6	-1080	-1005	-960	-930	-830	-785	-785	-785	-785
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
LM 54	Leaf 1-2	-860	-770	-745	-735	-635	-575	-540	-540	-540
	3	-860	-770	-750	-740	-640	-585	-550	-550	-550
	4	-915	-825	-805	-795	-695	-635	-615	-615	-615
	5	-995	-905	-875	-865	-765	-715	-670	-670	-670
	6	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
SM 25	Leaf 1-2	-870	-765	-725	-690	-590	-545	-530	-530	-530
	3	-870	-775	-730	-695	-595	-550	-540	-540	-540
	4	-985	-885	-845	-795	-695	-630	-625	-625	-625
	5	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	6	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
MID 35	Leaf 1-2	-890	-795	-745	-715	-615	-560	-560	-560	-560
	3	-890	-795	-745	-715	-615	-560	-560	-560	-560
	4	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	5	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	6	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

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1/ STAPLE LENGTH IN INCHES: (26-29)=13/16 thru 29/32; (30)=15/16; (31)=31/32; (32)=1; (33)=1-1/32; (34)=1-1/16; (35)=1-3/32; (36)=1-1/8; (37+)=1-5/32 & 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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ELS Loan Rate	
Base Loan Rate	79.77 Cents per Pound
Adjusted Avg. Rate	80.80 Cents per Pound 1/

CCC Loan Rate for Eligible Qualities			
2007-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	79.45	82.95	83.15
2	78.55	82.25	82.80
3	72.90	76.40	77.10
4	63.80	67.65	67.65
5	55.40	56.30	56.30
6	47.55	47.70	47.70
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 26 points (0.26 cents) per pound and a strength premium of 77 points (0.77) 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 80.80 cents per pound. Cotton with micronaire readings below the micronaire range "3.5 and above" and strength below "37.5 and above" 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	-500
35.5 - 36.4	-750
35.4 & below	-1000

ELS Micronaire	
Schedule of Micronaire Differences for Eligible Qualities	
Micronaire Reading	Points per Pound
3.5 & Above	0
3.3 - 3.4	-365
3.0 - 3.2	-535
2.7 - 2.9	-935
2.6 & Below	-1360

ELS Extraneous Matter		
	Level 1	Level 2
Preparation	-565	-890
Grass, Spindle Twist & Other	-480	-815