

2008 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
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2.4 and Below	-960
2.5 through 2.6	-925
2.7 through 2.9	-695
3.0 through 3.2	-405
3.3 through 3.4	-245
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-185
5.3 and Above	-325

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
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18.4 or less	-500
18.5 - 19.4	-275
19.5 - 20.4	-275
20.5 - 21.4	-275
21.5 - 22.4	-225
22.5 - 23.4	-180
23.5 - 24.4	-155
24.5 - 25.4	-135
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
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77.4 & below	-95
77.5 - 78.4	-85
78.5 - 79.4	-75
79.5 - 80.4	0
80.5 - 81.4	0
81.5 - 82.4	0
82.5 - 83.4	20
83.5 - 84.4	30
84.5 - 85.4	40
85.5 & above	50

Bark

Level 1	Level 2
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Points per Pound

TX-NM-OK-KS	-225	-450
Prep. all locations	-90	-695
Other 1/	-370	-725

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	Points per Pound								
SM & better 11 & 21	Leaf 1-2	-215	-160	-150	-140	10	230	450	545	555
	3	-265	-175	-165	-155	5	200	405	485	495
	4	-325	-250	-210	-190	-85	100	260	355	365
	5	-420	-350	-340	-330	-220	-45	135	190	205
	6	-635	-535	-485	-465	-395	-315	-240	-225	-215
	7	-710	-620	-605	-595	-540	-455	-400	-380	-370
MID 31	Leaf 1-2	-265	-190	-170	-155	-15	185	385	470	480
	3	-315	-235	-180	-165	-25	165	370	430	440
	4	-390	-320	-235	-220	-125	70	220	290	300
	5	-475	-400	-370	-350	-245	-110	90	145	160
	6	-680	-580	-500	-485	-405	-335	-275	-255	-245
	7	-755	-675	-630	-615	-550	-460	-425	-400	-390
SLM 41	Leaf 1-3	-415	-365	-300	-275	-130	50	145	195	195
	4	-490	-415	-320	-295	-195	Base	100	150	155
	5	-520	-470	-445	-420	-290	-205	-105	-65	-60
	6	-715	-620	-565	-540	-470	-405	-370	-355	-355
	7	-790	-740	-710	-685	-630	-575	-545	-535	-535
LM 51	Leaf 1-4	-570	-535	-510	-495	-320	-270	-195	-180	-180
	5	-605	-590	-575	-560	-470	-375	-310	-290	-290
	6	-810	-735	-710	-680	-605	-545	-510	-495	-495
	7	-885	-835	-810	-785	-750	-700	-665	-655	-655
SGO 61	Leaf 1-5	-640	-635	-630	-620	-545	-480	-445	-445	-445
	6	-835	-795	-775	-760	-705	-660	-645	-625	-625
	7	-910	-900	-890	-880	-810	-750	-730	-720	-720
GO 71	Leaf 1-6	-995	-990	-985	-980	-920	-825	-790	-790	-790
	7	-1035	-1030	-1025	-1020	-955	-860	-840	-830	-830

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		Staple Length 1/								
		26-29	30	31	32	33	34	35	36	37+
SM & better 12 & 22	Leaf 1-2	-315	-260	-215	-195	-45	75	205	275	285
	3	-370	-300	-235	-220	-60	60	185	245	255
	4	-405	-335	-290	-280	-155	-25	120	185	195
	5	-495	-445	-430	-420	-340	-210	-135	-95	-90
	6	-695	-620	-545	-530	-480	-410	-365	-360	-355
	7	-775	-700	-645	-635	-625	-570	-535	-525	-520
MID 32	Leaf 1-2	-355	-305	-290	-280	-135	-30	50	105	105
	3	-405	-350	-310	-300	-150	-50	25	95	100
	4	-490	-420	-380	-360	-225	-130	-40	15	15
	5	-545	-515	-505	-495	-400	-300	-250	-220	-220
	6	-740	-690	-605	-595	-555	-485	-460	-445	-445
	7	-870	-795	-720	-710	-665	-645	-615	-610	-610
SLM 42	Leaf 1-3	-465	-410	-390	-365	-265	-185	-105	-45	-45
	4	-530	-470	-460	-420	-290	-220	-150	-100	-100
	5	-600	-580	-570	-560	-450	-385	-330	-315	-315
	6	-845	-795	-725	-690	-620	-535	-495	-485	-485
	7	-925	-875	-840	-830	-755	-690	-660	-655	-655
LM 52	Leaf 1-4	-660	-605	-560	-550	-435	-410	-375	-365	-365
	5	-735	-680	-660	-625	-555	-510	-475	-475	-475
	6	-960	-905	-860	-805	-750	-670	-645	-645	-645
	7	-1035	-985	-960	-895	-860	-795	-775	-775	-775
SGO 62	Leaf 1-5	-810	-780	-770	-760	-715	-630	-610	-610	-610
	6	-985	-975	-965	-955	-900	-815	-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;

2008 CCC Loan Schedule of Premiums and Discounts for Upland and ELS Cotton									
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[illegible]

2008 CCC Loan Schedule of Premiums and Discounts for Upland and ELS Cotton

		Staple Length 1/								
		26-29	30	31	32	33	34	35	36	37 +
SM 24	Leaf 1-2	-670	-570	-520	-450	-400	-325	-325	-325	-325
	3	-670	-570	-520	-450	-400	-325	-325	-325	-325
	4	-795	-695	-645	-575	-500	-425	-425	-425	-425
	5	-895	-795	-745	-675	-625	-550	-550	-550	-550
	6	-1020	-945	-895	-825	-775	-700	-700	-700	-700
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
MID 34	Leaf 1-2	-685	-585	-535	-465	-415	-340	-340	-340	-340
	3	-685	-585	-535	-465	-415	-340	-340	-340	-340
	4	-810	-710	-660	-590	-515	-440	-440	-440	-440
	5	-910	-810	-760	-690	-640	-565	-565	-565	-565
	6	-1035	-960	-910	-840	-790	-715	-715	-715	-715
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
SLM 44	Leaf 1-3	-800	-700	-650	-580	-530	-455	-455	-455	-455
	4	-870	-775	-720	-650	-580	-505	-505	-505	-505
	5	-970	-870	-825	-755	-680	-605	-605	-605	-605
	6	-1095	-1020	-970	-900	-850	-775	-775	-775	-775
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
LM 54	Leaf 1-4	-900	-825	-775	-705	-655	-580	-580	-580	-580
	5	-995	-895	-850	-780	-705	-630	-630	-630	-630
	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	-770	-720	-650	-600	-525	-525	-525	-525
	3	-870	-770	-720	-650	-600	-525	-525	-525	-525
	4	-995	-895	-845	-775	-700	-625	-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	-885	-785	-735	-665	-615	-540	-540	-540	-540
	3	-885	-785	-735	-665	-615	-540	-540	-540	-540
	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

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;

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ELS Loan Rate	
Base Loan Rate	79.77 Cents per Pound
Adjusted Avg. Rate	80.75 Cents per Pound 1/

CCC Loan Rate for Eligible Qualities			
2008-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/)			
Grade Code	Staple Length (inches)		
	1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
1	78.55	83.05	83.30
2	77.55	82.25	82.85
3	70.95	75.00	75.85
4	59.35	63.85	63.85
5	50.95	52.00	52.00
6	41.75	41.95	41.95
Below 6	37.00	37.00	37.00
Leaf	Leaf Discounts		
	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 72 points (0.72) 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 80.75 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	-505
35.5 - 36.4	-755
35.4 & below	-1005

ELS Micronaire	
Schedule of Micronaire Differences for Eligible Qualities	
Micronaire Reading	Points per Pound
3.5 & Above	0
3.3 - 3.4	-380
3.0 - 3.2	-545
2.7 - 2.9	-940
2.6 & Below	-1355

ELS Extraneous Matter		
	Level 1	Level 2
Preparation	-590	-895
Grass, Spindle Twist & Other	-500	-825