

2016 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	-945
2.5 through 2.6	-895
2.7 through 2.9	-585
3.0 through 3.2	-350
3.3 through 3.4	-180
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	-375

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	-255
19.0 - 19.9	-255
20.0 - 20.9	-255
21.0 - 21.9	-255
22.0 - 22.9	-210
23.0 - 23.9	-180
24.0 - 24.9	-170
25.0 - 25.9	-145
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	5
30.0 - 30.9	25
31.0 - 32.9	40
33.0 & above	45

Uniformity

Uniformity	Points per Pound
77.9 & below	-100
78.0 - 78.9	-90
79.0 - 79.9	-75
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	5
83.0 - 83.9	15
84.0 - 84.9	25
85.0 - 85.9	35
86.0 & above	45

Bark and Extraneous Matter

	Level 1	Level 2
	Points per Pound	
TX-NM-OK-KS (Bark)	-320	-505
Prep. all locations	-160	-630
Other 1/	-445	-705

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	-285	-210	-50	145	375	490	525	535
	3	-350	-235	-75	120	315	415	450	465
	4	-395	-255	-145	70	220	310	325	330
	5	-505	-355	-260	-65	135	190	200	200
	6	-680	-505	-425	-280	-205	-185	-185	-185
	7	-755	-595	-530	-385	-320	-300	-300	-300
MID 31	Leaf 1-2	-370	-230	-90	105	320	440	460	470
	3	-415	-245	-100	95	290	395	410	425
	4	-475	-275	-190	50	175	250	270	280
	5	-555	-380	-280	-115	80	130	140	140
	6	-725	-525	-430	-295	-240	-215	-210	-210
	7	-820	-615	-530	-390	-350	-325	-320	-320
SLM 41	Leaf 1-3	-545	-330	-190	45	170	260	270	280
	4	-595	-350	-265	Base	115	210	220	230
	5	-630	-460	-375	-195	-90	-20	-20	-20
	6	-790	-590	-515	-375	-305	-275	-275	-275
	7	-905	-695	-635	-495	-425	-410	-410	-410
LM 51	Leaf 1-4	-700	-535	-375	-230	-150	-130	-125	-125
	5	-750	-625	-550	-370	-285	-250	-250	-250
	6	-915	-720	-655	-500	-445	-420	-420	-420
	7	-1015	-795	-765	-620	-570	-550	-550	-550
SGO 61	Leaf 1-5	-775	-680	-625	-460	-405	-400	-400	-400
	6	-925	-815	-765	-650	-600	-580	-580	-580
	7	-1025	-945	-870	-735	-685	-675	-675	-675
GO 71	Leaf 1-6	-980	-980	-920	-775	-730	-730	-730	-730
	7	-1070	-1015	-965	-815	-785	-785	-785	-785

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		Staple Length 1/							
		26-31	32	33	34	35	36	37	38+
SM & better 12 & 22	Leaf 1-2	-455	-265	-115	80	230	335	340	350
	3	-500	-290	-130	65	190	295	305	315
	4	-530	-315	-215	-40	125	240	245	255
	5	-645	-470	-410	-235	-105	-75	-70	-70
	6	-810	-590	-540	-430	-350	-335	-330	-330
	7	-890	-685	-645	-535	-470	-455	-450	-450
MID 32	Leaf 1-2	-500	-345	-190	-35	35	95	95	100
	3	-545	-370	-210	-60	5	80	80	85
	4	-595	-430	-280	-155	-65	5	5	5
	5	-715	-570	-465	-310	-240	-210	-210	-210
	6	-880	-660	-600	-475	-425	-410	-410	-410
	7	-985	-760	-690	-585	-530	-520	-520	-520
SLM 42	Leaf 1-3	-610	-440	-330	-170	-80	-15	-15	-15
	4	-660	-500	-345	-205	-135	-70	-70	-70
	5	-770	-630	-505	-370	-285	-270	-270	-270
	6	-985	-730	-660	-505	-455	-445	-445	-445
	7	-1065	-835	-755	-635	-570	-565	-565	-565
LM 52	Leaf 1-4	-810	-605	-475	-390	-320	-320	-320	-320
	5	-885	-690	-610	-490	-430	-430	-430	-430
	6	-1100	-845	-800	-670	-620	-620	-620	-620
	7	-1175	-965	-925	-790	-745	-745	-745	-745
SGO 62	Leaf 1-5	-935	-810	-750	-625	-595	-595	-595	-595
	6	-1125	-1000	-940	-805	-780	-780	-780	-780
	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	-615	-435	-375	-170	-105	-90	-90	-90
	3	-660	-460	-400	-195	-130	-115	-115	-115
	4	-690	-535	-470	-245	-180	-165	-165	-165
	5	-815	-635	-595	-370	-305	-290	-290	-290
	6	-930	-715	-675	-445	-385	-370	-370	-370
	7	-1005	-810	-755	-540	-485	-475	-475	-475
MID 33	Leaf 1-2	-735	-510	-450	-230	-185	-170	-170	-170
	3	-735	-510	-450	-230	-185	-170	-170	-170
	4	-810	-585	-520	-280	-235	-225	-225	-225
	5	-960	-700	-640	-425	-365	-350	-350	-350
	6	-1025	-785	-770	-495	-475	-465	-465	-465
	7	-1100	-885	-825	-620	-575	-565	-565	-565
SLM 43	Leaf 1-3	-785	-630	-530	-375	-330	-315	-315	-315
	4	-860	-675	-575	-410	-350	-335	-335	-335
	5	-985	-775	-695	-550	-505	-500	-500	-500
	6	-1075	-895	-825	-690	-670	-665	-665	-665
	7	-1150	-1010	-915	-785	-760	-755	-755	-755
LM 53	Leaf 1-4	-955	-790	-710	-545	-515	-510	-510	-510
	5	-1055	-885	-835	-670	-640	-640	-640	-640
	6	-1175	-1050	-980	-820	-800	-795	-795	-795
	7	-1250	-1120	-1090	-915	-900	-900	-900	-900
SGO 63	Leaf 1-5	-1175	-1020	-955	-755	-710	-705	-705	-705
	6	-1250	-1130	-1055	-885	-860	-860	-860	-860

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Staple Length 1/

		26-31	32	33	34	35	36	37	38+
SM 24	Leaf 1-2	-805	-625	-575	-350	-330	-330	-330	-330
	3	-805	-625	-575	-350	-330	-330	-330	-330
	4	-930	-750	-675	-450	-430	-430	-430	-430
	5	-1030	-850	-800	-575	-555	-555	-555	-555
	6	-1180	-1000	-950	-730	-710	-710	-710	-710
MID 34	Leaf 1-2	-820	-640	-590	-365	-345	-345	-345	-345
	3	-820	-640	-590	-365	-345	-345	-345	-345
	4	-945	-765	-690	-465	-445	-445	-445	-445
	5	-1045	-865	-815	-590	-570	-570	-570	-570
	6	-1195	-1015	-965	-745	-725	-725	-725	-725
SLM 44	Leaf 1-3	-940	-760	-710	-480	-465	-465	-465	-465
	4	-1015	-860	-760	-530	-515	-515	-515	-515
	5	-1105	-935	-860	-630	-615	-615	-615	-615
	6	-1255	-1080	-1030	-805	-785	-785	-785	-785
LM 54	Leaf 1-4	-1040	-885	-835	-605	-590	-590	-590	-590
	5	-1130	-960	-885	-675	-655	-655	-655	-655
SM 25	Leaf 1-2	-1065	-885	-835	-610	-590	-590	-590	-590
	3	-1065	-885	-835	-610	-590	-590	-590	-590
	4	-1190	-1010	-935	-710	-690	-690	-690	-690
MID 35	Leaf 1-2	-1080	-900	-850	-625	-605	-605	-605	-605
	3	-1080	-900	-850	-625	-605	-605	-605	-605

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;
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ELS Loan Rate	
Base Loan Rate	79.77 Cents per Pound
Adjusted Avg. Rate	80.54 Cents per Pound 1/

CCC Loan Rate for Eligible Qualities			
2016-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	78.25	81.40	81.50
2	77.95	81.10	81.25
3	74.60	77.75	77.90
4	59.65	62.80	62.80
5	50.85	51.90	51.90
6	46.20	46.70	46.70
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 32 points (0.32 cents) per pound and a strength premium of 45 points (0.45 cents) 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 80.54 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 and strength differences for ELS cotton.

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ELS Strength Discounts	
Strength	Points per Pound
37.5 & above	0
36.5 - 37.4	-850
35.5 - 36.4	-1100
35.4 & below	-1350

ELS Micronaire	
Schedule of Micronaire Differences for Eligible Qualities	
Micronaire Reading	Points per Pound
3.5 & Above	0
3.3 - 3.4	-400
3.0 - 3.2	-900
2.7 - 2.9	-1400
2.6 & Below	-1900

ELS Extraneous Matter		
	Level 1	Level 2
Preparation	-810	-1095
Grass, Spindle Twist & Other	-715	-1035