

2015 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	-935
2.5 through 2.6	-890
2.7 through 2.9	-585
3.0 through 3.2	-340
3.3 through 3.4	-170
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-260
5.3 and Above	-400

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	-285
19.0 - 19.9	-285
20.0 - 20.9	-285
21.0 - 21.9	-285
22.0 - 22.9	-220
23.0 - 23.9	-190
24.0 - 24.9	-175
25.0 - 25.9	-150
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	5
30.0 - 30.9	20
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)	-295	-505
Prep. all locations	-155	-655
Other 1/	-440	-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/

		26-31	32	33	34	35	36	37	38+
Color 2/	Leaf	Points per Pound							
SM & better 11 & 21	Leaf 1-2	-290	-210	-40	160	405	510	535	545
	3	-345	-230	-65	140	345	445	465	480
	4	-400	-255	-145	80	220	305	315	325
	5	-505	-360	-260	-60	135	185	195	195
	6	-690	-505	-425	-285	-215	-195	-195	-195
	7	-765	-625	-555	-420	-360	-340	-335	-335
MID 31	Leaf 1-2	-370	-230	-85	120	345	470	475	490
	3	-410	-240	-95	110	320	415	425	440
	4	-470	-270	-185	60	190	265	275	280
	5	-555	-385	-275	-115	80	130	140	140
	6	-735	-520	-430	-300	-250	-225	-220	-220
	7	-825	-645	-560	-430	-385	-365	-360	-360
SLM 41	Leaf 1-3	-540	-325	-190	40	170	245	250	265
	4	-590	-345	-255	Base	110	195	200	210
	5	-630	-465	-375	-200	-105	-40	-40	-40
	6	-795	-590	-515	-385	-320	-290	-290	-290
	7	-915	-720	-660	-530	-470	-455	-455	-455
LM 51	Leaf 1-4	-700	-540	-360	-230	-160	-140	-140	-140
	5	-750	-630	-545	-370	-290	-260	-260	-260
	6	-920	-725	-655	-510	-455	-435	-435	-435
	7	-1020	-820	-790	-650	-600	-585	-585	-585
SGO 61	Leaf 1-5	-775	-690	-625	-470	-425	-425	-425	-425
	6	-945	-830	-775	-665	-620	-610	-610	-610
	7	-1045	-960	-880	-750	-710	-700	-700	-700
GO 71	Leaf 1-6	-1010	-1005	-945	-795	-760	-760	-760	-760
	7	-1090	-1040	-990	-835	-810	-810	-810	-810

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		Staple Length 1/							
		26-31	32	33	34	35	36	37	38+
SM & better 12 & 22	Leaf 1-2	-470	-275	-125	80	210	305	310	315
	3	-515	-290	-135	60	175	265	270	280
	4	-545	-315	-215	-30	115	210	215	220
	5	-655	-470	-410	-230	-115	-85	-80	-80
	6	-830	-595	-540	-425	-365	-355	-350	-350
	7	-910	-710	-670	-560	-505	-490	-490	-490
MID 32	Leaf 1-2	-515	-350	-205	-30	30	90	90	95
	3	-555	-375	-220	-55	10	75	75	80
	4	-605	-435	-285	-150	-65	-10	-10	-10
	5	-725	-565	-455	-310	-245	-215	-215	-215
	6	-900	-660	-600	-475	-430	-415	-415	-415
	7	-1005	-785	-720	-610	-565	-550	-550	-550
SLM 42	Leaf 1-3	-620	-440	-325	-165	-80	-20	-20	-20
	4	-670	-500	-340	-205	-135	-80	-80	-80
	5	-780	-625	-495	-370	-290	-275	-275	-275
	6	-1005	-735	-655	-510	-465	-450	-450	-450
	7	-1085	-860	-780	-660	-605	-595	-595	-595
LM 52	Leaf 1-4	-820	-605	-465	-380	-320	-320	-320	-320
	5	-895	-690	-600	-485	-435	-435	-435	-435
	6	-1115	-845	-805	-675	-630	-630	-630	-630
	7	-1190	-970	-930	-800	-760	-760	-760	-760
SGO 62	Leaf 1-5	-945	-810	-755	-625	-605	-605	-605	-605
	6	-1140	-1025	-965	-825	-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	-625	-445	-390	-160	-105	-90	-90	-90
	3	-670	-470	-415	-185	-130	-115	-115	-115
	4	-700	-545	-485	-235	-180	-165	-165	-165
	5	-825	-645	-610	-360	-305	-290	-290	-290
	6	-950	-740	-690	-445	-385	-375	-375	-375
	7	-1025	-830	-775	-570	-515	-500	-500	-500
MID 33	Leaf 1-2	-745	-520	-465	-225	-190	-180	-180	-180
	3	-745	-520	-465	-225	-190	-180	-180	-180
	4	-820	-595	-535	-280	-245	-230	-230	-230
	5	-970	-715	-650	-425	-375	-360	-360	-360
	6	-1040	-805	-785	-510	-490	-475	-475	-475
	7	-1115	-905	-840	-630	-590	-580	-580	-580
SLM 43	Leaf 1-3	-795	-635	-525	-375	-340	-320	-320	-320
	4	-870	-680	-570	-415	-360	-340	-340	-340
	5	-995	-780	-695	-555	-515	-510	-510	-510
	6	-1090	-905	-835	-705	-685	-680	-680	-680
	7	-1165	-1020	-925	-800	-785	-780	-780	-780
LM 53	Leaf 1-4	-970	-790	-710	-540	-515	-510	-510	-510
	5	-1070	-885	-835	-640	-620	-620	-620	-620
	6	-1190	-1075	-1005	-835	-820	-815	-815	-815
	7	-1265	-1145	-1115	-930	-920	-915	-915	-915
SGO 63	Leaf 1-5	-1190	-1035	-965	-740	-695	-690	-690	-690
	6	-1265	-1155	-1080	-910	-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	-820	-650	-600	-350	-330	-330	-330	-330
	3	-820	-650	-600	-350	-330	-330	-330	-330
	4	-945	-775	-700	-450	-430	-430	-430	-430
	5	-1045	-875	-825	-575	-555	-555	-555	-555
	6	-1195	-1025	-975	-725	-705	-705	-705	-705
MID 34	Leaf 1-2	-835	-665	-615	-365	-345	-345	-345	-345
	3	-835	-665	-615	-365	-345	-345	-345	-345
	4	-960	-790	-715	-465	-445	-445	-445	-445
	5	-1060	-890	-840	-590	-570	-570	-570	-570
	6	-1210	-1040	-990	-740	-720	-720	-720	-720
SLM 44	Leaf 1-3	-955	-780	-730	-480	-465	-465	-465	-465
	4	-1030	-880	-780	-530	-515	-515	-515	-515
	5	-1120	-955	-880	-630	-615	-615	-615	-615
	6	-1270	-1100	-1050	-800	-780	-780	-780	-780
LM 54	Leaf 1-4	-1055	-905	-855	-605	-580	-580	-580	-580
	5	-1145	-980	-905	-660	-640	-640	-640	-640
SM 25	Leaf 1-2	-1080	-910	-860	-610	-590	-590	-590	-590
	3	-1080	-910	-860	-610	-590	-590	-590	-590
	4	-1205	-1035	-960	-710	-690	-690	-690	-690
MID 35	Leaf 1-2	-1095	-925	-875	-625	-605	-605	-605	-605
	3	-1095	-925	-875	-625	-605	-605	-605	-605

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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	80.81 Cents per Pound 1/

CCC Loan Rate for Eligible Qualities			
2015-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)	
		1-3/8	1-7/16
		(44)	(46)
			1-1/2
	Grade Code		(48 & Longer)
	1	79.30	81.60
	2	79.05	81.35
	3	76.95	79.25
	4	64.00	66.30
	5	56.70	57.30
	6	52.85	53.00
	Below 6	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 59 points (0.59 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 80.81 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	-455
3.0 - 3.2	-975
2.7 - 2.9	-1465
2.6 & Below	-1955

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