

2019 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	-1670
2.5 through 2.6	-1240
2.7 through 2.9	-815
3.0 through 3.2	-535
3.3 through 3.4	-360
3.5 through 3.6	0
3.7 through 4.2 a/	10
4.3 through 4.9	0
5.0 through 5.2	-230
5.3 and Above	-380

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	-260
19.0 - 19.9	-260
20.0 - 20.9	-260
21.0 - 21.9	-270
22.0 - 22.9	-230
23.0 - 23.9	-210
24.0 - 24.9	-200
25.0 - 25.9	-165
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	50

Uniformity

Uniformity	Points per Pound
77.9 & below	-105
78.0 - 78.9	-60
79.0 - 79.9	-50
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	5
83.0 - 83.9	10
84.0 - 84.9	15
85.0 - 85.9	25
86.0 & above	30

Bark and Extraneous Matter

	Level 1	Level 2
	Points per Pound	
TX-NM-OK-KS (Bark)	-345	-520
Prep. all locations	-195	-650
Other 1/	-460	-705
Plastic	-510	-775

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	cts per Pound							
SM & better 11 & 21	Leaf 1-2	-285	-215	-40	125	290	410	465	475
	3	-355	-240	-65	100	230	360	405	420
	4	-395	-260	-155	55	145	280	315	315
	5	-495	-360	-270	-70	60	150	160	160
	6	-665	-500	-425	-275	-225	-175	-175	-175
	7	-740	-590	-530	-375	-320	-275	-270	-270
MID 31	Leaf 1-2	-395	-245	-80	75	230	370	420	430
	3	-435	-260	-90	75	205	340	380	395
	4	-500	-300	-205	35	95	210	235	240
	5	-570	-400	-300	-120	5	75	85	85
	6	-730	-530	-440	-295	-265	-230	-230	-230
	7	-825	-620	-540	-390	-355	-325	-320	-320
SLM 41	Leaf 1-3	-555	-345	-190	30	85	195	215	225
	4	-605	-370	-290	Base	55	140	165	170
	5	-665	-480	-395	-200	-95	-10	-5	-5
	6	-815	-600	-530	-380	-330	-270	-270	-270
	7	-930	-710	-655	-500	-440	-400	-400	-400
LM 51	Leaf 1-4	-710	-590	-450	-270	-200	-155	-150	-150
	5	-760	-680	-620	-415	-335	-285	-280	-280
	6	-920	-760	-710	-530	-480	-435	-435	-435
	7	-1020	-850	-820	-655	-595	-555	-555	-555
SGO 61	Leaf 1-5	-810	-730	-680	-485	-425	-390	-390	-390
	6	-945	-840	-795	-660	-610	-570	-570	-570
	7	-1045	-965	-910	-745	-695	-660	-660	-660
GO 71	Leaf 1-6	-1010	-1000	-950	-805	-760	-730	-730	-730
	7	-1090	-1045	-1000	-835	-815	-790	-790	-790

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		Staple Length 1/							
		26-31	32	33	34	35	36	37	38+
SM & better 12 & 22	Leaf 1-2	-520	-295	-140	50	145	270	295	300
	3	-565	-320	-155	35	100	225	250	260
	4	-595	-345	-260	-55	50	190	210	220
	5	-705	-505	-440	-260	-95	-45	-25	-25
	6	-865	-625	-575	-435	-350	-315	-300	-300
	7	-950	-715	-675	-535	-465	-430	-420	-420
MID 32	Leaf 1-2	-570	-380	-235	-65	15	80	90	95
	3	-610	-405	-250	-90	-20	55	70	70
	4	-680	-465	-330	-180	-85	-25	-15	-15
	5	-795	-615	-510	-330	-250	-200	-190	-190
	6	-955	-700	-645	-495	-435	-400	-390	-390
	7	-1070	-805	-740	-605	-540	-510	-500	-500
SLM 42	Leaf 1-3	-690	-555	-450	-245	-170	-95	-85	-85
	4	-740	-605	-465	-280	-225	-150	-140	-140
	5	-855	-740	-635	-430	-340	-315	-305	-305
	6	-1060	-815	-765	-580	-530	-500	-490	-490
	7	-1150	-920	-840	-710	-635	-610	-600	-600
LM 52	Leaf 1-4	-930	-755	-665	-540	-465	-445	-435	-435
	5	-1005	-830	-775	-620	-550	-530	-525	-525
	6	-1210	-975	-915	-765	-710	-690	-680	-680
	7	-1295	-1070	-1025	-870	-820	-790	-785	-785
SGO 62	Leaf 1-5	-1055	-940	-885	-745	-700	-680	-670	-670
	6	-1245	-1105	-1045	-895	-860	-835	-825	-825
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

DISCOUNTS FOR ALL GRADES NOT SHOWN ARE -4000, EXCEPT FOR COLOR GRADE WHITE, LEAF GRADE 8, WHICH SHALL HAVE A DISCOUNT OF -2000.

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	nts per Pound							
SM & better 13 & 23	Leaf 1-2	-770	-590	-525	-290	-215	-170	-145	-145
	3	-815	-615	-550	-315	-240	-195	-170	-170
	4	-845	-690	-620	-365	-290	-245	-220	-220
	5	-970	-785	-745	-490	-415	-355	-330	-330
	6	-1075	-860	-810	-565	-500	-440	-410	-410
	7	-1155	-960	-900	-640	-605	-545	-515	-515
MID 33	Leaf 1-2	-890	-665	-600	-345	-295	-255	-225	-225
	3	-890	-665	-600	-350	-300	-255	-225	-225
	4	-965	-740	-670	-400	-350	-305	-275	-275
	5	-1110	-855	-785	-545	-475	-415	-390	-390
	6	-1170	-930	-905	-615	-590	-530	-500	-500
	7	-1250	-1035	-965	-740	-695	-635	-605	-605
SLM 43	Leaf 1-3	-940	-830	-730	-545	-500	-465	-450	-450
	4	-1015	-880	-775	-580	-520	-485	-470	-470
	5	-1135	-940	-860	-700	-650	-625	-610	-610
	6	-1220	-1015	-940	-785	-760	-735	-720	-720
	7	-1300	-1135	-1035	-885	-860	-830	-820	-820
LM 53	Leaf 1-4	-1100	-995	-905	-735	-695	-670	-655	-655
	5	-1195	-1070	-1010	-835	-810	-785	-770	-770
	6	-1315	-1170	-1090	-920	-900	-875	-860	-860
	7	-1395	-1245	-1205	-1030	-1010	-985	-975	-975
SGO 63	Leaf 1-5	-1320	-1155	-1090	-905	-860	-835	-820	-820
	6	-1395	-1250	-1175	-1005	-975	-950	-935	-935

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Staple Length 1/

		26-31	32	33	34	35	36	37	38+
SM 24	Leaf 1-2	-970	-790	-740	-485	-465	-415	-390	-390
	3	-970	-790	-740	-485	-465	-415	-390	-390
	4	-1095	-915	-840	-585	-565	-515	-490	-490
	5	-1190	-1015	-960	-710	-690	-640	-615	-615
	6	-1350	-1170	-1120	-905	-880	-830	-805	-805
MID 34	Leaf 1-2	-985	-805	-755	-500	-480	-430	-405	-405
	3	-985	-805	-755	-500	-480	-430	-405	-405
	4	-1110	-930	-855	-600	-580	-530	-505	-505
	5	-1205	-1030	-975	-725	-705	-655	-630	-630
	6	-1365	-1185	-1135	-920	-895	-845	-820	-820
SLM 44	Leaf 1-3	-1100	-925	-870	-620	-595	-545	-520	-520
	4	-1175	-1025	-920	-670	-645	-595	-570	-570
	5	-1265	-1100	-1020	-770	-745	-695	-670	-670
	6	-1425	-1250	-1195	-980	-960	-910	-885	-885
LM 54	Leaf 1-4	-1200	-1050	-995	-735	-720	-670	-655	-655
	5	-1300	-1130	-1050	-845	-830	-785	-770	-770
SM 25	Leaf 1-2	-1230	-1050	-1000	-745	-725	-675	-650	-650
	3	-1230	-1050	-1000	-745	-725	-675	-650	-650
	4	-1355	-1175	-1100	-845	-825	-775	-750	-750
MID 35	Leaf 1-2	-1245	-1065	-1015	-760	-740	-690	-665	-665
	3	-1245	-1065	-1015	-760	-740	-690	-665	-665

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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	95.00 Cents per Pound
Adjusted Avg. Rate	95.47 Cents per Pound 1/

CCC Loan Rate for Eligible Qualities			
2019-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	90.45	96.10
	2	90.10	95.75
	3	84.70	89.70
	4	67.85	72.85
	5	57.70	60.25
	6	52.35	54.30
	Below 6	52.25	52.25
			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 27 points (0.27 cents) per pound and a strength premium of 20 points (0.20 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 95.47 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
Plastic	-715	-1035
Grass, Spindle Twist & Other	-715	-1035