

MIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2007-CROP AMERICAN UPLAND COTT
See footnote 1/,

		Staple 2/	26-29	30	31	32	33	34	35	36	37 +											
Color 3/		leaf 4/	----- points per pound -----																			
			2007	2007	2007	2007	2007	2007	2007	2007	2007											
			Loan	Loan	Loan	Loan	Loan	Loan	Loan	Loan	Loan											
			Rates	Rates	Rates	Rates	Rates	Rates	Rates	Rates	Rates											
S P O T T E D	SM & better 13 & 23	Leaf 1-2 3 4 5 6 7	-495 -495 -570 -695 -795 -865	-390 -425 -465 -590 -715 -790	-340 -365 -440 -565 -620 -710	-290 -315 -380 -495 -575 -700	-190 -215 -280 -395 -475 -600	-145 -170 -220 -345 -420 -565	-110 -135 -190 -310 -400 -535	-90 -115 -170 -290 -380 -525	-90 -115 -170 -290 -380 -520											
	MID 33	Leaf 1-2 3 4	-580 -580 -630	-500 -500 -575	-450 -450 -500	-365 -365 -430	-265 -265 -330	-265 -265 -330	-265 -265 -330	-265 -265 -330	-265 -265 -330											
	S P O T T E D	SLM 43	Leaf 1-2 3 4 5 6 7	-640 -640 -690 -765 -910 -1010	-620 -620 -670 -760 -875 -980	-610 -610 -660 -750 -865 -970	-595 -595 -650 -740 -855 -960	-485 -485 -540 -640 -755 -860	-455 -455 -505 -640 -755 -860	-430 -430 -460 -605 -755 -860	-405 -405 -445 -600 -755 -860	-405 -405 -445 -600 -755 -860										
				LM 53	Leaf 1-2 3 4 5 6 7	-765 -770 -820 -895 -1005 -1110	-750 -755 -810 -880 -1000 -1105	-740 -745 -800 -870 -995 -1100	-730 -735 -790 -860 -990 -1095	-630 -635 -690 -760 -890 -995	-570 -580 -630 -710 -830 -940	-535 -545 -595 -675 -805 -930	-535 -545 -590 -670 -800 -925	-535 -545 -590 -670 -800 -925								
						SGO 63	Leaf 1-2 3 4 5 6	-895 -895 -935 -1030 -1120	-890 -890 -925 -1015 -1110	-885 -885 -920 -1005 -1100	-880 -880 -915 -995 -1095	-780 -780 -815 -895 -995	-690 -690 -740 -825 -900	-660 -665 -710 -800 -890	-655 -660 -705 -795 -885	-655 -660 -705 -795 -885						
								T I N G	SM 24	Leaf 1-2 3 4 5 6	-670 -670 -785 -890 -1010	-565 -575 -685 -790 -940	-525 -530 -645 -735 -875	-490 -495 -595 -705 -845	-390 -395 -495 -605 -745	-330 -340 -425 -535 -695	-330 -340 -425 -535 -690	-330 -340 -425 -535 -690				
											MID 34	Leaf 1-2 3 4 5 6	-690 -690 -815 -910 -1035	-595 -595 -720 -820 -970	-545 -545 -660 -760 -910	-515 -515 -615 -730 -875	-415 -415 -515 -630 -775	-360 -360 -460 -585 -730	-360 -360 -460 -585 -730	-360 -360 -460 -585 -730		
													SLM 44	Leaf 1-2 3 4 5	-785 -805 -865 -965	-675 -700 -775 -865	-645 -670 -725 -840	-595 -630 -705 -790	-490 -530 -600 -690	-455 -485 -535 -645	-440 -485 -535 -635	-440 -485 -535 -635

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		Staple 2/	26-29	30	31	32	33	34	35	36	37 +	
Color 3/		leaf 4/	<----- points per pound----->									
			2007	2007	2007	2007	2007	2007	2007	2007	2007	
			Loan	Loan	Loan	Loan	Loan	Loan	Loan	Loan	Loan	Loan
			Rates	Rates	Rates	Rates	Rates	Rates	Rates	Rates	Rates	Rates
E D		6	-1080	-1005	-960	-930	-830	-785	-785	-785	-785	
	LM	Leaf 1-2	-860	-770	-745	-735	-635	-575	-540	-540	-540	
	54	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	
Yellow Stained	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	
	35	Leaf 1 & 2	-890	-795	-745	-715	-615	-560	-560	-560	-560	
		3	-890	-795	-745	-715	-615	-560	-560	-560	-560	

1/Discounts FOR ALL GRADES NOT SHOWN ARE -4000

2/ 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

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

SGO-Strict Good Ordinary; GO-Good Ordinary

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

April 5, 2007

2007-CROP UPLAND COTTON

Extraneous Matter 2007-Crop Upland Cotton		
	Level 1	Level 2
	--points of discounts-->	
Tex-NM-Oklahoma-KS Bark	-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.

Schedule of Premiums and Discounts for Fiber Strength 2007-Upland Cotton	
STRENGTH	points
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

Schedule of Micronaire Differences 2007-Crop Upland Cotton			
		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.			

2007-CROP UPLAND COTTON		
Upland Cotton Length Uniformity		
Uniformity		Points
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

Apr 5, 2007

2007CROP EXTRA LONG STAPLE "ELS" (AMERICAN PIMA) COTTON**2007 ELS COTTON EXTRANEEOUS MATTER**

	DISCOUNTS	DISCOUNTS
	Level 1	Level 2
Preparation	-565	-890
Grass, Spindle Twist, Bark & Other	-480	-815

**Schedule of Micronaire
Differences for Eligible
Qualities**
2007-Crop ELS Cotton

Micronaire Reading	points / lb.
3.5 & Above	0
3.3 - 3.4	-365
3.0 - 3.2	-535
2.7 - 2.9	-935
2.6 & Below	-1360

2007-Crop ELS Strength

Strength Reading (g/tex)	Discount (pts./lb)
37.5 and above	0
36.5-37.4	-500
35.5-36.4	-750
35.4 and below	-1000

Apr 5, 2007

**2007-CROP EXTRA LONG STAPLE "ELS"
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2007-Crop ELS Cotton Stored in Approved

2007 Loan

Warehouses in all Locations.

(Cents per pound, net weight, micronaire 3.5 & above and strength of 37.5 and above 1/)

		Grade and Leaf		
		1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
		2007 Loan	2007 Loan	2007 Loan
Grade				
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	Leaf Dis.	Colors	
		(ct/lb)		
	1	0.00	All	
	2	0.00	All	
	3	-3.45	1-3	
	4	-3.60	1-3	
	5	-3.70	1-4	
	6	-3.80	1-5	
	7	-3.80	1-6	

1/ A micronaire premium of 26 points (0.26 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 77 points (0.77 cents) per pound is reflected in the loan rates for the eligible qualities. The adjusted national average loan rate reflected in the above schedule is 80.80 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.5 will be subject to the discounts in the schedules of micronaire and strength differences for ELS cotton which follow.