

2009 Upland Cotton Premium & Discount Schedule

Calculated Basis United States Warehouse Locations

Prepared by

Plains Cotton Growers, Inc.

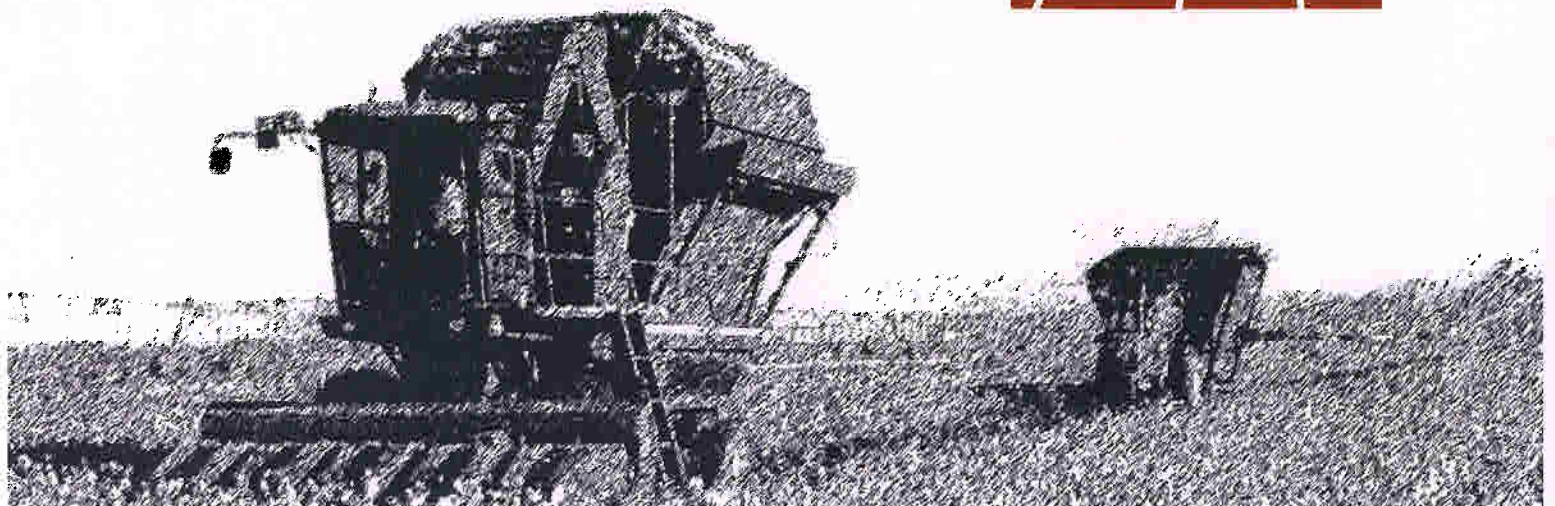
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2009 Upland Cotton Premium/Discount Table

Location = Lubbock

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

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Staple 2/		26-29	30	31	32	33	34	35	36	37+		
Color 3/	leaf 4/	points per pound										
		Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates		
W H I T E	SM & better 11 & 21	Leaf 1-2	-200	-170	-160	-150	-5	200	400	485	495	
		3	-250	-185	-175	-165	-10	170	355	425	435	
		4	-305	-230	-195	-185	-90	105	245	320	330	
		5	-415	-340	-325	-315	-215	-50	125	180	195	
		6	-630	-530	-470	-460	-390	-315	-240	-220	-210	
		7	-705	-610	-600	-590	-535	-450	-390	-370	-360	
		Leaf 1-2	-250	-185	-175	-165	-15	160	345	420	430	
	31	3	-300	-220	-185	-175	-25	140	330	380	390	
		4	-370	-300	-225	-215	-125	65	200	265	275	
		5	-465	-390	-355	-345	-235	-100	90	135	145	
		6	-675	-575	-485	-475	-400	-330	-270	-250	-240	
		7	-750	-670	-620	-610	-540	-460	-420	-395	-385	
	SLM 41	Leaf 1-3	-415	-365	-285	-275	-135	45	135	180	180	
		4	-490	-415	-310	-300	-200	Base	90	140	140	
		5	-520	-450	-425	-415	-290	-210	-110	-70	-65	
		6	-715	-620	-545	-535	-470	-415	-370	-355	-355	
		7	-790	-740	-695	-685	-635	-575	-550	-540	-535	
	LM 51	Leaf 1-4	-570	-520	-495	-485	-315	-275	-205	-185	-180	
		5	-595	-570	-560	-550	-465	-385	-320	-300	-300	
		6	-810	-735	-680	-670	-600	-555	-515	-500	-500	
		7	-885	-835	-790	-780	-750	-710	-675	-665	-665	
	SGO 61	Leaf 1-5	-635	-625	-615	-605	-540	-475	-440	-440	-440	
		6	-835	-805	-790	-780	-700	-660	-640	-625	-625	
		7	-915	-905	-895	-885	-805	-745	-725	-720	-720	
	GO 71	Leaf 1-6	-990	-970	-950	-940	-880	-805	-785	-785	-785	
		7	-1030	-1020	-1010	-1000	-940	-850	-835	-835	-835	
	L I G H T S P O T T E D	SM & better 12 & 22	Leaf 1-2	-305	-255	-225	-210	-55	80	200	270	285
			3	-355	-300	-240	-225	-70	60	180	240	255
4			-400	-330	-290	-280	-160	-20	105	175	190	
5			-495	-445	-430	-420	-350	-205	-135	-100	-90	
6			-695	-620	-545	-535	-485	-400	-365	-360	-350	
7			-775	-710	-670	-660	-620	-560	-530	-520	-510	
Leaf 1-2			-350	-300	-290	-280	-135	-30	50	105	105	
32		3	-400	-345	-310	-300	-150	-50	25	95	95	
		4	-485	-405	-380	-355	-225	-150	-45	15	15	
		5	-545	-515	-495	-485	-405	-300	-250	-220	-220	
		6	-730	-690	-625	-600	-550	-485	-450	-435	-435	
		7	-870	-795	-740	-730	-675	-635	-610	-600	-600	
SLM 42		Leaf 1-3	-465	-415	-390	-365	-265	-185	-100	-45	-45	
		4	-530	-470	-460	-420	-285	-220	-150	-100	-100	
		5	-595	-575	-565	-540	-435	-380	-315	-300	-300	
		6	-845	-795	-725	-690	-625	-530	-490	-475	-475	
		7	-925	-875	-835	-815	-750	-695	-665	-660	-660	
LM 52		Leaf 1-4	-660	-610	-560	-535	-425	-405	-370	-360	-360	
		5	-735	-685	-660	-615	-545	-510	-475	-475	-475	
		6	-960	-910	-860	-795	-750	-675	-650	-650	-650	
		7	-1035	-985	-960	-885	-855	-805	-785	-780	-780	
SGO 62		Leaf 1-5	-810	-790	-775	-760	-710	-620	-605	-605	-605	
		6	-985	-975	-965	-955	-905	-810	-795	-795	-795	
		7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	

See footnotes page 2.

2009 Upland Cotton Premium/Discount Table

Location = Lubbock

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

Page 2

Staple 2/		26-29	30	31	32	33	34	35	36	37+		
Color 3/	leaf 4/	points per pound										
		Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates		
S P O T T E D	SM & better 13 & 23	Leaf 1-2	-465	-365	-315	-240	-185	-130	-100	-90	-90	
		3	-465	-410	-340	-265	-210	-155	-125	-115	-115	
		4	-540	-440	-415	-340	-280	-205	-175	-165	-165	
		5	-665	-585	-540	-440	-415	-330	-300	-290	-290	
		6	-765	-690	-590	-540	-495	-420	-380	-370	-370	
		7	-840	-765	-675	-665	-625	-565	-535	-525	-515	
		Leaf 1-2	-560	-485	-435	-315	-260	-205	-195	-185	-185	
	33	3	-560	-485	-435	-315	-260	-205	-195	-185	-185	
	4	-610	-560	-485	-390	-330	-260	-250	-240	-240		
	5	-710	-660	-610	-510	-450	-410	-380	-370	-370		
	6	-835	-785	-685	-605	-590	-500	-500	-490	-490		
	7	-960	-860	-785	-735	-680	-640	-615	-605	-605		
	SLM 43	Leaf 1-3	-610	-580	-570	-560	-445	-395	-370	-350	-350	
		4	-660	-640	-620	-610	-490	-445	-395	-380	-380	
		5	-735	-705	-695	-680	-610	-600	-555	-545	-545	
		6	-885	-835	-810	-790	-740	-730	-715	-710	-710	
		7	-985	-940	-925	-915	-865	-850	-835	-830	-830	
		LM 53	Leaf 1-4	-820	-755	-750	-745	-660	-565	-545	-540	-540
			5	-895	-820	-800	-795	-755	-660	-635	-635	-635
	6		-995	-960	-955	-950	-875	-785	-775	-770	-770	
	7		-1,070	-1,025	-1,020	-1,015	-985	-880	-870	-865	-865	
SGO 63	Leaf 1-5	-1,040	-995	-980	-970	-905	-810	-780	-775	-775		
	6	-1,120	-1,110	-1,100	-1,090	-1,010	-915	-885	-880	-880		
T I N G E D	SM 24	Leaf 1-2	-665	-565	-515	-500	-425	-340	-335	-320	-320	
		3	-665	-565	-515	-500	-425	-340	-335	-320	-320	
		4	-790	-690	-640	-570	-495	-420	-420	-420	-420	
		5	-890	-790	-740	-670	-620	-545	-545	-545	-545	
		6	-1,015	-940	-890	-820	-770	-695	-695	-695	-695	
	MID 34	Leaf 1-2	-680	-580	-530	-515	-440	-355	-350	-335	-335	
		3	-680	-580	-530	-515	-440	-355	-350	-335	-335	
		4	-805	-705	-655	-585	-510	-435	-435	-435	-435	
		5	-905	-805	-755	-685	-635	-560	-560	-560	-560	
		6	-1,030	-955	-905	-835	-785	-710	-710	-710	-710	
	SLM 44	Leaf 1-3	-800	-700	-650	-580	-530	-455	-455	-455	-455	
		4	-870	-775	-720	-680	-580	-505	-505	-505	-505	
		5	-970	-870	-825	-755	-680	-605	-605	-605	-605	
		6	-1,095	-1,020	-970	-900	-850	-775	-775	-775	-775	
	LM 54	Leaf 1-4	-900	-800	-775	-755	-670	-580	-580	-580	-580	
5		-995	-895	-850	-800	-760	-670	-640	-640	-640		
Yellow Stained	25	Leaf 1 & 2	-865	-765	-715	-700	-625	-540	-535	-520	-520	
		3	-865	-765	-715	-700	-625	-540	-535	-520	-520	
		4	-990	-890	-840	-770	-695	-620	-620	-620	-620	
	35	Leaf 1 & 2	-880	-780	-730	-715	-640	-555	-550	-535	-535	
		3	-880	-780	-730	-715	-640	-555	-550	-535	-535	

1/ Discounts for all cells not shown are -4000

2/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID- Middling; SLM-Strict Low Middling; LM-Low Middling; SGO-Strict Good Ordinary; GO-Good Ordinary

3/ 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

2009 Upland Cotton Loan Schedule

Location = Lubbock

Base Loan Rate= 52.00

cents per pound

Schedule of Premiums and Discounts for Extraneous Matter 2008-Crop Upland Cotton		
	Level 1	Level 2
	-----points per pound-----	
Bark Tex-NM-Oklahoma-KS	-225	-450
Prep. All Locations	-90	-705
Other 1/	-375	-725

1/ Bark in locations other than TX/NM/OK/KS. Extraneous matter other than bark and preparation, in all local

Schedule of Premiums and Discounts for Fiber Strength 2008-Crop Upland Cotton	
Strength (g/tex)	points
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

Schedule of Premiums and Discounts for Micronaire 2008-Crop Upland Cotton	
Micronaire Reading	points
2.4 and Below	-930
2.5 through 2.6	-920
2.7 through 2.9	-660
3.0 through 3.2	-340
3.3 through 3.4	-175
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-220
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 42, leaf 1-4; and 52, leaf 1-3.

Schedule of Premiums and Discounts Upland Cotton Length Uniformity 2008-Crop Upland Cotton	
Uniformity	Points
77.4 & below	-100
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

Prepared with the assistance of:

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