2011 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

		Staple 2/	26-29	30	31	32	33	34	35	36	37+
	Color 3/		<---------- points per pound---------->								
			2008								
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates
WHITE	SM & better 11 & 21	Leaf 1-2	49.85	50.30	50.40	50.50	52.20	54.10	56.10	56.85	57.00
		3	49.35	50.15	50.25	50.35	52.10	53.85	55.50	56.20	56.35
		4	48.85	49.60	50.05	50.15	51.20	53.05	54.35	54.95	55.05
		5	47.75	48.50	48.90	49.00	50.10	51.50	53.30	53.85	54.00
		6	45.55	46.55	47.35	47.45	48.25	49.00	49.70	49.85	49.95
		7	44.80	45.80	45.95	46.05	46.75	47.55	48.10	48.25	48.35
	MID 31	Leaf 1-2	49.35	50.10	50.25	50.35	52.10	53.65	55.40	56.20	56.30
		3	48.85	49.65	50.15	50.25	51.95	53.50	55.15	55.75	55.85
		4	48.20	48.90	49.75	49.85	50.85	52.75	53.90	54.55	54.65
		5	47.25	48.00	48.60	48.70	49.95	51.05	53.00	53.40	53.50
		6	45.10	46.10	47.10	47.25	48.15	48.85	49.40	49.55	49.65
		7	44.35	45.15	45.70	45.85	46.65	47.50	47.85	48.05	48.15
	SLM 41	Leaf 1-3	47.55	48.05	48.85	49.15	50.65	52.50	53.40	53.75	53.75
		4	46.80	47.55	48.60	48.95	50.05	Base	52.85	53.25	53.25
		5	46.55	47.25	47.70	47.90	49.10	50.05	50.75	51.30	51.30
		6	44.55	45.55	46.30	46.60	47.35	48.10	48.50	48.70	48.70
		7	43.80	44.30	44.75	45.05	45.70	46.35	46.65	46.80	46.80
	LM 51	Leaf 1-4	46.05	46.55	46.80	47.20	48.90	49.45	50.05	50.25	50.25
		5	45.80	46.05	46.25	46.45	47.35	48.30	48.85	49.10	49.10
		6	43.55	44.30	44.90	45.35	46.10	46.70	47.05	47.25	47.25
		7	42.80	43.30	43.60	44.15	44.50	45.05	45.35	45.45	45.45
	SGO 61	Leaf 1-5	45.50	45.65	45.75	45.85	46.55	47.40	47.75	47.75	47.75
		6	43.35	43.90	44.30	44.40	45.00	45.45	45.70	45.90	45.90
		7	42.60	42.90	43.05	43.15	43.95	44.60	44.90	44.95	44.95
	GO 71	Leaf 1-6	42.25	42.35	42.45	42.55	43.20	44.15	44.40	44.40	44.40
		7	41.90	42.00	42.10	42.20	42.75	43.75	43.90	43.90	43.90
LIGHT SPOTTED	SM & better 12 & 22	Leaf 1-2	48.70	49.20	49.65	49.95	51.55	52.75	53.85	54.55	54.65
		3	48.20	48.75	49.25	49.75	51.40	52.60	53.60	54.20	54.30
		4	47.75	48.45	49.00	49.40	50.50	51.90	53.10	53.75	53.85
		5	46.80	47.30	47.65	47.90	48.55	50.00	50.70	51.00	51.10
		6	44.80	45.55	46.30	46.70	47.20	47.95	48.20	48.35	48.45
		7	44.00	44.75	45.15	45.35	45.75	46.40	46.70	46.80	46.85
	MID 32	Leaf 1-2	48.25	48.75	49.00	49.25	50.80	51.80	52.35	52.95	52.95
		3	47.75	48.30	48.75	49.00	50.60	51.55	52.10	52.85	52.85
		4	46.85	47.35	47.85	48.45	49.80	50.60	51.45	52.05	52.10
		5	46.30	46.55	46.75	47.00	48.05	48.95	49.45	49.70	49.70
		6	44.30	44.80	45.45	46.05	46.55	47.30	47.60	47.75	47.75
		7	43.05	43.80	44.25	44.70	45.30	45.75	46.00	46.10	46.10
	SLM 42	Leaf 1-3	47.05	47.60	47.80	48.35	49.35	50.35	51.05	51.70	51.70
		4	46.35	47.00	47.10	47.75	49.20	49.95	50.60	51.10	51.10
		5	45.80	46.05	46.30	46.50	47.70	48.40	49.00	49.10	49.10
		6	43.30	43.80	44.60	45.35	46.05	46.90	47.20	47.35	47.35
		7	42.50	43.00	43.45	43.75	44.55	45.15	45.50	45.55	45.55
	LM 52	Leaf 1-4	45.10	45.60	46.10	46.75	47.80	48.15	48.55	48.60	48.60
		5	44.35	44.85	45.10	45.95	46.65	47.15	47.50	47.50	47.50
		6	42.10	42.60	43.10	44.15	44.55	45.40	45.70	45.70	45.70
		7	41.35	41.85	42.10	43.10	43.50	44.20	44.40	44.40	44.40
	SGO 62	Leaf 1-5	43.60	44.15	44.35	44.55	45.05	45.90	46.10	46.10	46.10
		6	41.85	42.05	42.25	42.40	42.95	43.85	44.05	44.05	44.05
		7	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00

See footnotes page 2.

2011 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

		Staple 2/	26-29	30	31	32	33	34	35	36	37+
	Color 3/		<---------- points per pound---------->								
			2008								
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates
SPOTTED	SM & better 13 & 23	Leaf 1-2	47.10	48.10	48.60	49.60	50.15	50.70	51.00	51.10	51.10
		3	47.10	47.65	48.35	49.35	49.90	50.45	50.75	50.85	50.85
		4	46.35	47.35	47.60	48.60	49.20	49.95	50.25	50.35	50.35
		5	45.10	46.10	46.35	47.60	47.95	48.70	49.00	49.10	49.10
		6	44.10	44.85	45.85	46.65	47.05	47.80	48.20	48.30	48.30
		7	43.35	44.10	45.10	45.25	45.65	46.30	46.60	46.70	46.75
	MID 33	Leaf 1-2	46.15	46.90	47.40	48.85	49.40	50.05	50.10	50.20	50.20
		3	46.15	46.90	47.40	48.85	49.40	50.05	50.10	50.20	50.20
		4	45.65	46.15	46.90	48.10	48.70	49.50	49.60	49.70	49.70
		5	44.60	44.65	45.65	46.90	47.50	48.05	48.30	48.40	48.40
		6	43.40	43.90	44.90	45.95	46.10	47.15	47.15	47.25	47.25
		7	42.15	43.15	43.90	44.60	45.20	45.65	45.90	46.00	46.00
	SLM 43	Leaf 1-3	45.65	46.20	46.35	46.50	47.50	48.05	48.35	48.55	48.55
		4	45.15	45.65	45.90	46.05	47.05	47.65	48.15	48.30	48.30
		5	44.35	44.55	45.25	45.40	46.05	46.35	46.80	46.85	46.85
		6	42.90	43.40	44.10	44.25	44.70	45.00	45.15	45.20	45.20
		7	41.90	42.45	42.85	43.00	43.70	43.90	44.05	44.10	44.10
	LM 53	Leaf 1-4	43.55	44.40	44.60	44.75	45.55	46.55	46.75	46.75	46.75
		5	42.80	43.55	44.05	44.30	44.65	45.65	45.85	45.85	45.85
		6	41.80	42.30	42.50	42.75	43.40	44.35	44.45	44.45	44.45
		7	41.05	41.55	41.80	42.10	42.30	43.40	43.45	43.50	43.50
	SGO 63	Leaf 1-5	41.30	41.85	42.30	42.45	43.10	44.15	44.40	44.45	44.45
		6	40.80	40.90	41.05	41.20	42.00	43.05	43.20	43.25	43.25
TINGED	SM 24	Leaf 1-2	45.10	46.10	46.60	47.55	48.05	48.80	48.80	48.80	48.80
		3	45.10	46.10	46.60	47.55	48.05	48.80	48.80	48.80	48.80
		4	43.85	44.85	45.35	46.30	47.05	47.80	47.80	47.80	47.80
		5	42.85	43.85	44.35	45.30	45.80	46.55	46.55	46.55	46.55
		6	41.60	42.35	42.85	43.80	44.30	45.05	45.05	45.05	45.05
	MID 34	Leaf 1-2	44.95	45.95	46.45	47.40	47.90	48.65	48.65	48.65	48.65
		3	44.95	45.95	46.45	47.40	47.90	48.65	48.65	48.65	48.65
		4	43.70	44.70	45.20	46.15	46.90	47.65	47.65	47.65	47.65
		5	42.70	43.70	44.20	45.15	45.65	46.40	46.40	46.40	46.40
		6	41.45	42.20	42.70	43.65	44.15	44.90	44.90	44.90	44.90
	SLM 44	Leaf 1-3	43.75	44.75	45.25	46.20	46.70	47.45	47.45	47.45	47.45
		4	43.05	44.00	44.55	45.20	46.20	46.95	46.95	46.95	46.95
		5	42.05	43.05	43.50	44.45	45.20	45.95	45.95	45.95	45.95
		6	40.80	41.55	42.05	43.00	43.50	44.25	44.25	44.25	44.25
	LM 54	Leaf 1-4	42.75	43.75	44.00	44.65	45.45	46.20	46.20	46.20	46.20
		5	41.80	42.80	43.25	44.20	44.60	45.30	45.70	45.70	45.70
Yellow Stained	25	Leaf 1 & 2	43.10	44.10	44.50	45.20	45.85	46.80	46.80	46.80	46.80
		3	43.10	44.10	44.50	45.10	45.85	46.80	46.80	46.80	46.80
		4	41.85	42.85	43.35	44.30	45.05	45.80	45.80	45.80	45.80
	35	Leaf 1 & 2	42.95	43.95	44.45	45.20	45.85	46.65	46.65	46.65	46.65
		3	42.95	43.95	44.45	45.10	45.85	46.65	46.65	46.65	46.65

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

2011 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

Schedule of Premiums and Discounts for Extraneous Matter 2011-Crop Upland Cotton

	Level 1	Level 2
	:----------points per pound--------	
Bark Tex-NM-Oklahoma-KS	-240	-455
Prep. All Locations	-110	-675
Other 1/	-375	-710

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 Micronaire 2011-Crop Upland Cotton

Micronaire Reading	points
2.4 and Below	-940
2.5 through 2.6	-905
2.7 through 2.9	-625
3.0 through 3.2	-335
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	-335

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 for Fiber Strength 2011-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 Upland Cotton Length Uniformity 2011-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:

Plains Cotton Growers, Inc.

4517 West Loop 289

Lubbock, Texas 79414

Telephone: 806-792-4904

FAX: 806-792-4906

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2011 Upland Cotton Loan Schedule

Location = Lubbock

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

		Staple 2/	26-29	30	31	32	33	34	35	36	37+
	Color 3/	leaf 4/	<----------			points per pound					---------->
			2008								
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates
WHITE	SM & better 11 & 21	Leaf 1-2	-215	-170	-160	-150	20	210	410	485	500
		3	-265	-185	-175	-165	10	185	350	420	435
		4	-315	-240	-195	-185	-80	105	235	295	305
		5	-425	-350	-310	-300	-190	-50	130	185	200
		6	-645	-545	-465	-455	-375	-300	-230	-215	-205
		7	-720	-620	-605	-595	-525	-445	-390	-375	-365
	MID 31	Leaf 1-2	-265	-190	-175	-165	10	165	340	420	430
		3	-315	-235	-185	-175	-5	150	315	375	385
		4	-380	-310	-225	-215	-115	75	190	255	265
		5	-475	-400	-340	-330	-205	-95	100	140	150
		6	-690	-590	-490	-475	-385	-315	-260	-245	-235
		7	-765	-685	-630	-615	-535	-450	-415	-395	-385
	SLM 41	Leaf 1-3	-445	-395	-315	-285	-135	50	140	175	175
		4	-520	-445	-340	-305	-195	Base	85	125	125
		5	-545	-475	-430	-410	-290	-195	-125	-70	-70
		6	-745	-645	-570	-540	-465	-390	-350	-330	-330
		7	-820	-770	-725	-695	-630	-565	-535	-520	-520
	LM 51	Leaf 1-4	-595	-545	-520	-480	-310	-255	-195	-175	-175
		5	-620	-595	-575	-555	-465	-370	-315	-290	-290
		6	-845	-770	-710	-665	-590	-530	-495	-475	-475
		7	-920	-870	-840	-785	-750	-695	-665	-655	-655
	SGO 61	Leaf 1-5	-650	-635	-625	-615	-545	-460	-425	-425	-425
		6	-865	-810	-770	-760	-700	-655	-630	-610	-610
		7	-940	-910	-895	-885	-805	-740	-710	-705	-705
	GO 71	Leaf 1-6	-975	-965	-955	-945	-880	-785	-760	-760	-760
		7	-1010	-1000	-990	-980	-925	-825	-810	-810	-810
LIGHT SPOTTED	SM & better 12 & 22	Leaf 1-2	-330	-280	-235	-205	-45	75	185	255	265
		3	-380	-325	-275	-225	-60	60	160	220	230
		4	-425	-355	-300	-260	-150	-10	110	175	185
		5	-520	-470	-435	-410	-345	-200	-130	-100	-90
		6	-720	-645	-570	-530	-480	-405	-380	-365	-355
		7	-800	-725	-685	-665	-625	-560	-530	-520	-515
	MID 32	Leaf 1-2	-375	-325	-300	-275	-120	-20	35	95	95
		3	-425	-370	-325	-300	-140	-45	10	85	85
		4	-515	-465	-415	-355	-220	-140	-55	5	10
		5	-570	-545	-525	-500	-395	-305	-255	-230	-230
		6	-770	-720	-655	-595	-545	-470	-440	-425	-425
		7	-895	-820	-775	-730	-670	-625	-600	-590	-590
	SLM 42	Leaf 1-3	-495	-440	-420	-365	-265	-165	-95	-30	-30
		4	-565	-500	-490	-425	-280	-205	-140	-90	-90
		5	-620	-595	-570	-550	-430	-360	-300	-290	-290
		6	-870	-820	-740	-665	-595	-510	-480	-465	-465
		7	-950	-900	-855	-825	-745	-685	-650	-645	-645
	LM 52	Leaf 1-4	-690	-640	-590	-525	-420	-385	-345	-340	-340
		5	-765	-715	-690	-605	-535	-485	-450	-450	-450
		6	-990	-940	-890	-785	-745	-660	-630	-630	-630
		7	-1065	-1015	-990	-890	-850	-780	-760	-760	-760
	SGO 62	Leaf 1-5	-840	-785	-765	-745	-695	-610	-590	-590	-590
		6	-1015	-995	-975	-960	-905	-815	-795	-795	-795
		7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

See footnotes page 2.

2011 Upland Cotton Loan Schedule

Location = Lubbock

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

		Staple 2/	26-29	30	31	32	33	34	35	36	37+
	Color 3/	leaf 4/	<----------			points per pound					---------->
			2008								
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates
SPOTTED	SM & better 13 & 23	Leaf 1-2	-490	-390	-340	-240	-185	-130	-100	-90	-90
		3	-490	-435	-365	-265	-210	-155	-125	-115	-115
		4	-565	-465	-440	-340	-280	-205	-175	-165	-165
		5	-690	-590	-565	-440	-405	-330	-300	-290	-290
		6	-790	-715	-615	-535	-495	-420	-380	-370	-370
		7	-865	-790	-690	-675	-635	-570	-540	-530	-525
	MID 33	Leaf 1-2	-585	-510	-460	-315	-260	-195	-190	-180	-180
		3	-585	-510	-460	-315	-260	-195	-190	-180	-180
		4	-635	-585	-510	-390	-330	-250	-240	-230	-230
		5	-740	-735	-635	-510	-450	-395	-370	-360	-360
		6	-860	-810	-710	-605	-590	-485	-485	-475	-475
		7	-985	-885	-810	-740	-680	-635	-610	-600	-600
	SLM 43	Leaf 1-3	-635	-580	-565	-550	-450	-395	-365	-345	-345
		4	-685	-635	-610	-595	-495	-435	-385	-370	-370
		5	-765	-745	-675	-660	-595	-565	-520	-515	-515
		6	-910	-860	-790	-775	-730	-700	-685	-680	-680
		7	-1010	-955	-915	-900	-830	-810	-795	-790	-790
	LM 53	Leaf 1-4	-845	-760	-740	-725	-645	-545	-525	-525	-525
		5	-920	-845	-795	-770	-735	-635	-615	-615	-615
		6	-1020	-970	-950	-925	-860	-765	-755	-755	-755
		7	-1095	-1045	-1020	-990	-970	-860	-855	-850	-850
	SGO 63	Leaf 1-5	-1070	-1015	-970	-955	-890	-785	-760	-755	-755
		6	-1120	-1110	-1095	-1080	-1000	-895	-880	-875	-875
TINGED	SM 24	Leaf 1-2	-690	-590	-540	-445	-395	-320	-320	-320	-320
		3	-690	-590	-540	-445	-395	-320	-320	-320	-320
		4	-815	-715	-665	-570	-495	-420	-420	-420	-420
		5	-915	-815	-765	-670	-620	-545	-545	-545	-545
		6	-1040	-965	-915	-820	-770	-695	-695	-695	-695
	MID 34	Leaf 1-2	-705	-605	-555	-460	-410	-335	-335	-335	-335
		3	-705	-605	-555	-460	-410	-335	-335	-335	-335
		4	-830	-730	-680	-585	-510	-435	-435	-435	-435
		5	-930	-830	-780	-685	-635	-560	-560	-560	-560
		6	-1055	-980	-930	-835	-785	-710	-710	-710	-710
	SLM 44	Leaf 1-3	-825	-725	-675	-580	-530	-455	-455	-455	-455
		4	-895	-800	-745	-680	-580	-505	-505	-505	-505
		5	-995	-895	-850	-755	-680	-605	-605	-605	-605
		6	-1120	-1045	-995	-900	-850	-775	-775	-775	-775
	LM 54	Leaf 1-4	-925	-825	-800	-735	-655	-580	-580	-580	-580
		5	-1020	-920	-875	-780	-740	-670	-630	-630	-630
Yellow Stained	25	Leaf 1 & 2	-890	-790	-750	-680	-615	-520	-520	-520	-520
		3	-890	-790	-750	-690	-615	-520	-520	-520	-520
		4	-1015	-915	-865	-770	-695	-620	-620	-620	-620
	35	Leaf 1 & 2	-905	-805	-755	-680	-615	-535	-535	-535	-535
		3	-905	-805	-755	-690	-615	-535	-535	-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

2011 Upland Cotton Loan Schedule

Location = Lubbock

Base Loan Rate= 52.00

cents per pound

Schedule of Premiums and Discounts for Extraneous Matter 2011-Crop Upland Cotton

	Level 1	Level 2
	:----------points per pound--------	
Bark Tex-NM-Oklahoma-KS	-240	-455
Prep. All Locations	-110	-675
Other 1/	-375	-710

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 Micronaire 2011-Crop Upland Cotton

Micronaire Reading	points
2.4 and Below	-940
2.5 through 2.6	-905
2.7 through 2.9	-625
3.0 through 3.2	-335
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	-335

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 for Fiber Strength 2011-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 Upland Cotton Length Uniformity 2011-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

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