

# 2011 Upland Cotton Premium & Discount Schedule

Calculated Basis United States Warehouse Locations

Prepared by

**Plains Cotton Growers, Inc.**

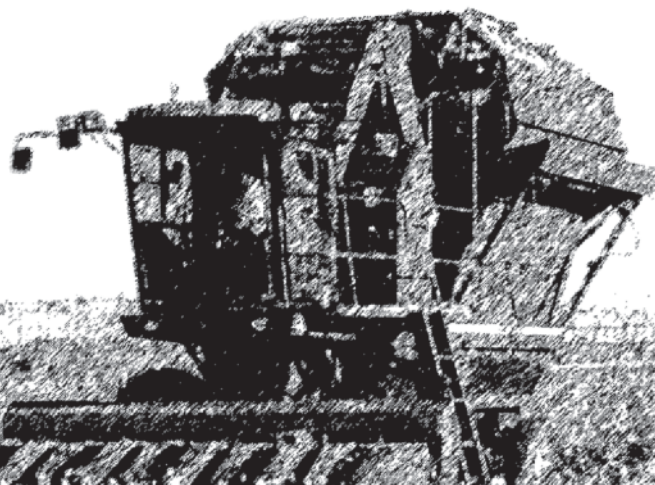
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# 2011 Upland Cotton Loan Schedule

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								
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates
<b>W H I T E</b>	<b>SM &amp; better 11 &amp; 21</b>	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
		7	-720	-620	-605	-595	-525	-445	-390	-375	-365
	<b>MID 31</b>	Leaf 1-2	-265	-190	-175	-165	10	165	340	420	430
		3	-315	-235	-185	-175	-5	160	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
		7	-765	-685	-630	-615	-535	-450	-415	-395	-385
	<b>SLM 41</b>	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
		7	-820	-770	-725	-695	-630	-565	-535	-520	-520
		7	-820	-770	-725	-695	-630	-565	-535	-520	-520
	<b>LM 51</b>	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
		7	-920	-870	-840	-785	-750	-695	-665	-655	-655
		7	-920	-870	-840	-785	-750	-695	-665	-655	-655
		7	-920	-870	-840	-785	-750	-695	-665	-655	-655
<b>SGO 61</b>	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	
	7	-940	-910	-895	-885	-805	-740	-710	-705	-705	
	7	-940	-910	-895	-885	-805	-740	-710	-705	-705	
	7	-940	-910	-895	-885	-805	-740	-710	-705	-705	
	7	-940	-910	-895	-885	-805	-740	-710	-705	-705	
<b>GO 71</b>	Leaf 1-6	-975	-965	-955	-945	-880	-785	-760	-760	-760	
	7	-1010	-1000	-990	-980	-925	-825	-810	-810	-810	
	7	-1010	-1000	-990	-980	-925	-825	-810	-810	-810	
	7	-1010	-1000	-990	-980	-925	-825	-810	-810	-810	
	7	-1010	-1000	-990	-980	-925	-825	-810	-810	-810	
	7	-1010	-1000	-990	-980	-925	-825	-810	-810	-810	
	7	-1010	-1000	-990	-980	-925	-825	-810	-810	-810	
<b>L I G H T  S P O T T E D</b>	<b>SM &amp; better 12 &amp; 22</b>	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
		7	-800	-725	-685	-665	-625	-560	-530	-520	-515
	<b>MID 32</b>	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
		7	-895	-820	-775	-730	-670	-625	-600	-590	-590
	<b>SLM 42</b>	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
		7	-950	-900	-855	-825	-745	-685	-650	-645	-645
		7	-950	-900	-855	-825	-745	-685	-650	-645	-645
	<b>LM 52</b>	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
		7	-1065	-1015	-990	-890	-850	-780	-760	-760	-760
		7	-1065	-1015	-990	-890	-850	-780	-760	-760	-760
		7	-1065	-1015	-990	-890	-850	-780	-760	-760	-760
<b>SGO 62</b>	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	
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	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/ Color 3/	leaf 4/	<----- points per pound ----->	26-29	30	31	32	33	34	35	36	37+
					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	3	-490	-390	-340	-240	-185	-130	-100	-90	-90	
			4	-490	-435	-365	-265	-210	-155	-125	-115	-115	
			5	-565	-465	-440	-340	-280	-205	-175	-165	-165	
			6	-690	-590	-565	-440	-405	-330	-300	-290	-290	
			7	-790	-715	-615	-535	-495	-420	-380	-370	-370	
			7	-865	-790	-690	-675	-635	-570	-540	-530	-525	
			7	-865	-790	-690	-675	-635	-570	-540	-530	-525	
	MID 33	Leaf 1-2	3	-585	-510	-460	-315	-260	-195	-190	-180	-180	
			4	-585	-510	-460	-315	-260	-195	-190	-180	-180	
			5	-635	-585	-510	-390	-330	-250	-240	-230	-230	
			6	-740	-735	-635	-510	-450	-395	-370	-360	-360	
			7	-860	-810	-710	-605	-590	-485	-485	-475	-475	
			7	-985	-885	-810	-740	-680	-635	-610	-600	-600	
			7	-985	-885	-810	-740	-680	-635	-610	-600	-600	
	SLM 43	Leaf 1-3	4	-635	-580	-565	-550	-450	-395	-365	-345	-345	
			5	-685	-635	-610	-595	-495	-435	-385	-370	-370	
			6	-765	-745	-675	-660	-595	-565	-520	-515	-515	
			7	-910	-860	-790	-775	-730	-700	-685	-680	-680	
			7	-1010	-955	-915	-900	-830	-810	-795	-790	-790	
			7	-1010	-955	-915	-900	-830	-810	-795	-790	-790	
			7	-1095	-1045	-1020	-990	-970	-860	-855	-850	-850	
LM 53	Leaf 1-4	5	-845	-760	-740	-725	-645	-545	-525	-525	-525		
		6	-920	-845	-795	-770	-735	-635	-615	-615	-615		
		7	-1020	-970	-950	-925	-860	-765	-755	-755	-755		
		7	-1095	-1045	-1020	-990	-970	-860	-855	-850	-850		
		7	-1095	-1045	-1020	-990	-970	-860	-855	-850	-850		
		7	-1095	-1045	-1020	-990	-970	-860	-855	-850	-850		
		7	-1095	-1045	-1020	-990	-970	-860	-855	-850	-850		
SGO 63	Leaf 1-5	6	-1070	-1015	-970	-955	-890	-785	-760	-755	-755		
		6	-1120	-1110	-1095	-1080	-1000	-895	-880	-875	-875		
		6	-1120	-1110	-1095	-1080	-1000	-895	-880	-875	-875		
		6	-1120	-1110	-1095	-1080	-1000	-895	-880	-875	-875		
		6	-1120	-1110	-1095	-1080	-1000	-895	-880	-875	-875		
		6	-1120	-1110	-1095	-1080	-1000	-895	-880	-875	-875		
		6	-1120	-1110	-1095	-1080	-1000	-895	-880	-875	-875		
T I N G E D	SM 24	Leaf 1-2	3	-690	-590	-540	-445	-395	-320	-320	-320	-320	
			4	-690	-590	-540	-445	-395	-320	-320	-320	-320	
			5	-815	-715	-665	-570	-495	-420	-420	-420	-420	
			6	-915	-815	-765	-670	-620	-545	-545	-545	-545	
			6	-1040	-965	-915	-820	-770	-695	-695	-695	-695	
	MID 34	Leaf 1-2	3	-705	-605	-555	-460	-410	-335	-335	-335	-335	
			4	-705	-605	-555	-460	-410	-335	-335	-335	-335	
			5	-830	-730	-680	-585	-510	-435	-435	-435	-435	
			6	-930	-830	-780	-685	-635	-560	-560	-560	-560	
			6	-1055	-980	-930	-835	-785	-710	-710	-710	-710	
	SLM 44	Leaf 1-3	4	-825	-725	-675	-580	-530	-455	-455	-455	-455	
			5	-895	-800	-745	-680	-580	-505	-505	-505	-505	
			6	-995	-895	-850	-755	-680	-605	-605	-605	-605	
			6	-1120	-1045	-995	-900	-850	-775	-775	-775	-775	
LM 54	Leaf 1-4	5	-925	-825	-800	-735	-655	-580	-580	-580	-580		
		6	-1020	-920	-875	-780	-740	-670	-630	-630	-630		
		6	-1020	-920	-875	-780	-740	-670	-630	-630	-630		
		6	-1020	-920	-875	-780	-740	-670	-630	-630	-630		
Yellow Stained	25	Leaf 1 & 2	3	-890	-790	-750	-680	-615	-520	-520	-520		
			4	-890	-790	-750	-680	-615	-520	-520	-520		
	35	Leaf 1 & 2	3	-905	-805	-755	-680	-615	-535	-535	-535		
			3	-905	-805	-755	-680	-615	-535	-535	-535		
			3	-905	-805	-755	-680	-615	-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 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 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 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:

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