

2013 Upland Cotton Loan Schedule

Calculated Basis United States Warehouse Locations

Prepared by

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2013 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

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Staple 2/		26-31	32	33	34	35	36	37	38+		
Color 3/		points per pound----->									
		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	49.05	49.95	51.85	54.10	56.55	57.50	57.70	57.75	
		3	48.80	49.80	51.65	53.85	55.80	56.75	56.95	57.05	
		4	48.25	49.60	50.75	53.05	54.30	55.10	55.20	55.25	
		5	47.30	48.50	49.60	51.55	53.30	53.85	53.95	53.95	
		6	45.45	47.05	47.90	49.05	49.65	49.80	49.85	49.85	
	7	44.70	45.50	46.25	47.50	47.90	48.10	48.15	48.15		
	31	Leaf 1-2	48.50	49.80	51.45	53.60	55.70	56.85	56.95	57.05	
		3	48.15	49.70	51.35	53.50	55.45	56.30	56.40	56.50	
		4	47.65	49.40	50.40	52.80	53.90	54.70	54.80	54.85	
		5	46.90	48.25	49.45	51.00	52.90	53.35	53.45	53.45	
		6	45.00	46.85	47.85	48.95	49.30	49.55	49.60	49.60	
	7	44.15	45.35	46.20	47.45	47.65	47.85	47.90	47.90		
	41	Leaf 1-3	46.90	48.80	50.25	52.45	53.45	54.00	54.05	54.10	
		4	46.45	48.60	49.60	Base	52.80	53.35	53.40	53.45	
		5	46.10	47.45	48.45	50.05	50.65	51.35	51.35	51.35	
		6	44.30	46.20	46.95	48.15	48.60	48.85	48.85	48.85	
		7	43.10	44.55	45.20	46.40	46.75	46.90	46.90	46.90	
	51	Leaf 1-4	45.15	46.65	48.50	49.50	50.10	50.25	50.25	50.25	
		5	44.70	45.75	46.65	48.15	48.85	49.10	49.10	49.10	
		6	42.90	44.80	45.55	46.75	47.15	47.35	47.35	47.35	
		7	41.90	43.55	43.90	45.05	45.45	45.60	45.60	45.60	
	61	Leaf 1-5	44.55	45.20	45.90	47.20	47.65	47.65	47.65	47.65	
		6	42.65	43.80	44.40	45.30	45.65	45.75	45.75	45.75	
		7	41.65	42.45	43.30	44.40	44.75	44.85	44.85	44.85	
	71	Leaf 1-6	41.90	41.95	42.60	43.85	44.20	44.20	44.20	44.20	
		7	41.55	41.60	42.15	43.50	43.75	43.75	43.75	43.75	
	L I G H T S P O T T E D	SM & better 12 & 22	Leaf 1-2	47.75	49.45	50.95	52.75	53.80	54.60	54.65	54.65
			3	47.35	49.25	50.80	52.60	53.50	54.25	54.30	54.30
4			47.00	49.00	50.05	51.85	53.00	53.75	53.80	53.80	
5			45.75	47.40	48.10	49.90	50.75	51.05	51.05	51.05	
6			44.05	46.25	46.80	47.90	48.25	48.30	48.35	48.35	
7		43.25	44.70	45.15	46.20	46.55	46.65	46.70	46.70		
32		Leaf 1-2	47.10	48.65	50.10	51.80	52.30	52.75	52.85	52.90	
		3	46.70	48.45	49.95	51.55	52.15	52.70	52.75	52.75	
		4	46.10	47.85	49.30	50.60	51.35	51.90	51.90	51.90	
		5	45.05	46.50	47.65	49.00	49.50	49.80	49.80	49.80	
		6	43.45	45.60	46.15	47.30	47.65	47.80	47.80	47.80	
7		42.40	44.00	44.65	45.65	46.00	46.10	46.10	46.10		
42		Leaf 1-3	46.05	47.80	48.90	50.35	51.10	51.75	51.75	51.75	
		4	45.45	47.25	48.75	50.00	50.65	51.15	51.15	51.15	
		5	44.50	46.00	47.30	48.40	49.05	49.20	49.20	49.20	
		6	42.45	44.85	45.65	46.95	47.25	47.40	47.40	47.40	
		7	41.55	43.20	44.05	45.15	45.55	45.65	45.65	45.65	
52		Leaf 1-4	44.10	46.15	47.45	48.20	48.65	48.65	48.65	48.65	
		5	43.30	45.35	46.20	47.20	47.55	47.55	47.55	47.55	
		6	41.10	43.70	44.10	45.35	45.70	45.70	45.70	45.70	
		7	40.30	42.55	42.95	44.20	44.45	44.50	44.50	44.50	
62		Leaf 1-5	42.80	44.05	44.55	45.80	46.00	46.00	46.00	46.00	
		6	40.85	41.75	42.35	43.70	43.85	43.85	43.85	43.85	
		7	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	

See footnotes page 2.

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cents per pound

See foot note 1/.

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Staple 2/		26-31	32	33	34	35	36	37	38+		
Color 3/		points per pound									
		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	46.40	48.05	48.60	50.55	51.00	51.15	51.15	51.15	
		3	46.05	47.80	48.35	50.30	50.75	50.90	50.90	50.90	
		4	45.60	47.05	47.70	49.80	50.25	50.40	50.40	50.40	
		5	44.35	46.05	46.45	48.55	49.00	49.15	49.15	49.15	
		6	43.30	45.10	45.55	47.70	48.15	48.30	48.30	48.30	
		7	42.55	44.20	44.75	46.10	46.45	46.55	46.60	46.60	
	MID 33	Leaf 1-2	45.25	47.30	47.85	49.85	50.05	50.15	50.15	50.15	
		3	45.25	47.30	47.85	49.85	50.05	50.15	50.15	50.15	
		4	44.55	46.55	47.20	49.30	49.50	49.65	49.65	49.65	
		5	43.15	45.35	46.00	47.80	48.20	48.30	48.30	48.30	
		6	42.40	44.45	44.65	46.90	47.00	47.10	47.10	47.10	
		7	41.55	43.45	44.05	45.60	45.95	46.10	46.10	46.10	
	SLM 43	Leaf 1-3	44.75	45.90	47.00	48.25	48.55	48.70	48.70	48.70	
		4	44.05	45.45	46.55	47.90	48.35	48.50	48.50	48.50	
		5	42.90	44.65	45.45	46.50	46.80	46.90	46.90	46.90	
		6	41.95	43.45	44.05	45.10	45.20	45.25	45.25	45.25	
		7	41.15	42.25	43.10	44.05	44.15	44.20	44.20	44.20	
		LM 53	Leaf 1-4	42.85	44.30	45.15	46.55	46.75	46.80	46.80	46.80
	5	41.95	43.60	44.05	45.70	45.70	45.70	45.70	45.70		
	6	40.75	41.70	42.45	43.90	44.00	44.05	44.05	44.05		
	7	39.95	41.05	41.35	42.90	43.05	43.05	43.05	43.05		
	SGO 63	Leaf 1-5	40.70	41.85	42.60	44.55	44.95	45.00	45.00	45.00	
		6	39.85	40.55	41.35	42.80	43.00	43.00	43.00	43.00	
	T I N G E D	SM 24	Leaf 1-2	44.45	46.00	46.50	48.65	48.75	48.75	48.75	48.75
3			44.45	46.00	46.50	48.65	48.75	48.75	48.75	48.75	
4			43.20	44.75	45.50	47.65	47.75	47.75	47.75	47.75	
5			42.20	43.75	44.25	46.40	46.50	46.50	46.50	46.50	
6			40.70	42.25	42.75	44.90	45.00	45.00	45.00	45.00	
MID 34			Leaf 1-2	44.30	45.85	46.35	48.50	48.60	48.60	48.60	48.60
3		44.30	45.85	46.35	48.50	48.60	48.60	48.60	48.60		
4		43.05	44.60	45.35	47.50	47.60	47.60	47.60	47.60		
5		42.05	43.60	44.10	46.25	46.35	46.35	46.35	46.35		
6		40.55	42.10	42.60	44.75	44.85	44.85	44.85	44.85		
SLM 44		Leaf 1-3	43.10	44.70	45.20	47.30	47.40	47.40	47.40	47.40	
		4	42.40	43.70	44.70	46.80	46.90	46.90	46.90	46.90	
		5	41.45	42.95	43.70	45.80	45.90	45.90	45.90	45.90	
		6	39.95	41.50	42.00	44.15	44.25	44.25	44.25	44.25	
LM 54		Leaf 1-4	42.05	43.45	43.95	46.05	46.15	46.15	46.15	46.15	
		5	41.20	42.70	43.45	45.65	45.65	45.65	45.65	45.65	
Yellow Stained		25	Leaf 1 & 2	41.85	43.40	43.90	46.05	46.15	46.15	46.15	46.15
			3	41.85	43.40	43.90	46.05	46.15	46.15	46.15	46.15
	4		40.60	42.15	42.90	45.05	45.15	45.15	45.15	45.15	
	35	Leaf 1 & 2	41.70	43.25	43.75	45.90	46.00	46.00	46.00	46.00	
		3	41.70	43.25	43.75	45.90	46.00	46.00	46.00	46.00	

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

2013 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

Schedule of Premiums and Discounts for Extraneous Matter 2013-Crop Upland Cotton		
	Level 1	Level 2
	<-----points per pound----->	
Bark Tex-NM-Oklahor	-265	-485
Prep. All Locations	-150	-660
Other 1/	-400	-705

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 2013-Crop Upland Cotton	
Strength (g/tex)	points
17.9 & lower	-500
18.0 - 18.9	-200
19.0 - 19.9	-200
20.0 - 20.9	-200
21.0 - 21.9	-200
22.0 - 22.9	-165
23.0 - 23.9	-135
24.0 - 24.9	-115
25.0 - 25.9	-95
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	10
30.0 - 30.9	15
31.0 - 32.9	30
33.0 & higher	30

Schedule of Premiums and Discounts for Micronaire 2013-Crop Upland Cotton	
Micronaire Reading	points
2.4 and Below	-950
2.5 through 2.6	-900
2.7 through 2.9	-605
3.0 through 3.2	-340
3.3 through 3.4	-170
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-270
5.3 and Above	-385

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.

Schedule of Premiums and Discounts Upland Cotton Length Uniformity 2013-Crop Upland Cotton	
Uniformity	points
77.9 & lower	-65
78.0 - 78.9	-55
79.0 - 79.9	-35
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	5
83.0 - 83.9	10
84.0 - 84.9	20
85.0 - 85.9	25
86.0 & higher	30

Prepared with the assistance of:

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