

2013 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

Page 1

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	
	MID 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	
	SLM 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
	LM 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
	SGO 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
	GO 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	
	MID 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	
	SLM 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
	LM 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
	SGO 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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Page 2

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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Lubbock, Texas 79414

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PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2013-CROP AMERICAN UPLAND COTTON 1/

	Color 2/	Leaf	2013 Loan Rates (points per lb.)							
			Staple 3/							
			26-31	32	33	34	35	36	37	38+
S P O T T E D	SM & better 13 & 23	Leaf 1-2	-560	-395	-340	-145	-100	-85	-85	-85
		3	-595	-420	-365	-170	-125	-110	-110	-110
		4	-640	-495	-430	-220	-175	-160	-160	-160
		5	-765	-595	-555	-345	-300	-285	-285	-285
		6	-870	-690	-645	-430	-385	-370	-370	-370
	7	-945	-780	-725	-590	-555	-545	-540	-540	
	MID 33	Leaf 1-2	-675	-470	-415	-215	-195	-185	-185	-185
		3	-675	-470	-415	-215	-195	-185	-185	-185
		4	-745	-545	-480	-270	-250	-235	-235	-235
		5	-885	-665	-600	-420	-380	-370	-370	-370
		6	-960	-755	-735	-510	-500	-490	-490	-490
	7	-1045	-855	-795	-640	-605	-590	-590	-590	
	SLM 43	Leaf 1-3	-725	-610	-500	-375	-345	-330	-330	-330
		4	-795	-655	-545	-410	-365	-350	-350	-350
		5	-910	-735	-655	-550	-520	-510	-510	-510
		6	-1005	-855	-795	-690	-680	-675	-675	-675
		7	-1085	-975	-890	-795	-785	-780	-780	-780
	LM 53	Leaf 1-4	-915	-770	-685	-545	-525	-520	-520	-520
		5	-1005	-840	-795	-630	-630	-630	-630	-630
		6	-1125	-1030	-955	-810	-800	-795	-795	-795
		7	-1205	-1095	-1065	-910	-895	-895	-895	-895
SGO 63	Leaf 1-5	-1130	-1015	-940	-745	-705	-700	-700	-700	
	6	-1215	-1145	-1065	-920	-900	-900	-900	-900	
T I N G E D	SM 24	Leaf 1-2	-755	-600	-550	-335	-325	-325	-325	-325
		3	-755	-600	-550	-335	-325	-325	-325	-325
		4	-880	-725	-650	-435	-425	-425	-425	-425
		5	-980	-825	-775	-560	-550	-550	-550	-550
		6	-1130	-975	-925	-710	-700	-700	-700	-700
	MID 34	Leaf 1-2	-770	-615	-565	-350	-340	-340	-340	-340
		3	-770	-615	-565	-350	-340	-340	-340	-340
		4	-895	-740	-665	-450	-440	-440	-440	-440
		5	-995	-840	-790	-575	-565	-565	-565	-565
		6	-1145	-990	-940	-725	-715	-715	-715	-715
	SLM 44	Leaf 1-3	-890	-730	-680	-470	-460	-460	-460	-460
		4	-960	-830	-730	-520	-510	-510	-510	-510
		5	-1055	-905	-830	-620	-610	-610	-610	-610
		6	-1205	-1050	-1000	-785	-775	-775	-775	-775
	LM 54	Leaf 1-4	-995	-855	-805	-595	-585	-585	-585	-585
5		-1080	-930	-855	-635	-635	-635	-635	-635	
Yellow Stained	25	Leaf 1 & 2	-1015	-860	-810	-595	-585	-585	-585	-585
		3	-1015	-860	-810	-595	-585	-585	-585	-585
		4	-1140	-985	-910	-695	-685	-685	-685	-685
	35	Leaf 1 & 2	-1030	-875	-825	-610	-600	-600	-600	-600
		3	-1030	-875	-825	-610	-600	-600	-600	-600

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: (26-31)=13/16 thru 31/32 inch; (32)=1; (33)=1-1/32; (34)=1-1/16; (35) = 1-3/32; (36) = 1-1/8; (37) =1-5/32; (38+)=1-3/16 & longer

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U. S. Location

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cents per pound

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	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

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