

**2015-CROP EXTRA LONG STAPLE "ELS"  
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2015-Crop ELS Cotton Stored in Approved

2015 Loan

Warehouses in all Locations.

(Cents per pound, net weight, micronaire 3.5 & above and strength of 37.5 and above 1/)

Grade and Leaf		Staple		
		1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
		2015 Loan	2015 Loan	2015 Loan
<b>Grade</b>				
1		79.30	81.60	81.70
2		79.05	81.35	81.50
3		76.95	79.25	79.40
4		64.00	66.30	66.30
5		56.70	57.30	57.30
6		52.85	53.00	53.00
Below 6		37.00	37.00	37.00
	<b>Leaf</b>	<b>Leaf Dis.</b>	<b>Colors</b>	
		(ct/lb)		
	1	0.00	All	
	2	0.00	All	
	3	-3.45	1-3	
	4	-3.60	1-3	
	5	-3.70	1-4	
	6	-3.80	1-5	
	7	-3.80	1-6	

1/ A micronaire premium of 45 points (0.45 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 59 points (0.59 cents) per pound is reflected in the loan rates for the eligible qualities. The adjusted national average loan rate reflected in the above schedule is 80.81 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.5 will be subject to the discounts in the schedules of micronaire and strength differences for ELS cotton.