

PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2016-CROP AMERICAN UPLAND COTTON 1/

	Color 2/	Leaf	2016 Loan Rates (points per lb.)							
			Staple 3/							
			26-31	32	33	34	35	36	37	38+
W H I T E	SM & better 11 & 21	Leaf 1-2	-285	-210	-50	145	375	490	525	535
		3	-350	-235	-75	120	315	415	450	465
		4	-395	-255	-145	70	220	310	325	330
		5	-505	-355	-260	-65	135	190	200	200
		6	-680	-505	-425	-280	-205	-185	-185	-185
		7	-755	-595	-530	-385	-320	-300	-300	-300
	MID 31	Leaf 1-2	-370	-230	-90	105	320	440	460	470
		3	-415	-245	-100	95	290	395	410	425
		4	-475	-275	-190	50	175	250	270	280
		5	-555	-380	-280	-115	80	130	140	140
		6	-725	-525	-430	-295	-240	-215	-210	-210
		7	-820	-615	-530	-390	-350	-325	-320	-320
	SLM 41	Leaf 1-3	-545	-330	-190	45	170	260	270	280
		4	-595	-350	-265	Base	115	210	220	230
		5	-630	-460	-375	-195	-90	-20	-20	-20
		6	-790	-590	-515	-375	-305	-275	-275	-275
		7	-905	-695	-635	-495	-425	-410	-410	-410
	LM 51	Leaf 1-4	-700	-535	-375	-230	-150	-130	-125	-125
		5	-750	-625	-550	-370	-285	-250	-250	-250
		6	-915	-720	-655	-500	-445	-420	-420	-420
		7	-1015	-795	-765	-620	-570	-550	-550	-550
	SGO 61	Leaf 1-5	-775	-680	-625	-460	-405	-400	-400	-400
		6	-925	-815	-765	-650	-600	-580	-580	-580
		7	-1025	-945	-870	-735	-685	-675	-675	-675
	GO 71	Leaf 1-6	-980	-980	-920	-775	-730	-730	-730	-730
		7	-1070	-1015	-965	-815	-785	-785	-785	-785
	L I G H T S P O T T E D	SM & better 12 & 22	Leaf 1-2	-455	-265	-115	80	230	335	340
3			-500	-290	-130	65	190	295	305	315
4			-530	-315	-215	-40	125	240	245	255
5			-645	-470	-410	-235	-105	-75	-70	-70
6			-810	-590	-540	-430	-350	-335	-330	-330
7			-890	-685	-645	-535	-470	-455	-450	-450
MID 32		Leaf 1-2	-500	-345	-190	-35	35	95	95	100
		3	-545	-370	-210	-60	5	80	80	85
		4	-595	-430	-280	-155	-65	5	5	5
		5	-715	-570	-465	-310	-240	-210	-210	-210
		6	-880	-660	-600	-475	-425	-410	-410	-410
		7	-985	-760	-690	-585	-530	-520	-520	-520
SLM 42		Leaf 1-3	-610	-440	-330	-170	-80	-15	-15	-15
		4	-660	-500	-345	-205	-135	-70	-70	-70
		5	-770	-630	-505	-370	-285	-270	-270	-270
		6	-985	-730	-660	-505	-455	-445	-445	-445
		7	-1065	-835	-755	-635	-570	-565	-565	-565
LM 52		Leaf 1-4	-810	-605	-475	-390	-320	-320	-320	-320
		5	-885	-690	-610	-490	-430	-430	-430	-430
		6	-1100	-845	-800	-670	-620	-620	-620	-620
		7	-1175	-965	-925	-790	-745	-745	-745	-745
SGO 62		Leaf 1-5	-935	-810	-750	-625	-595	-595	-595	-595
		6	-1125	-1000	-940	-805	-780	-780	-780	-780
		7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

See footnotes page 2.

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	Color 2/	Leaf	2016 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	-615	-435	-375	-170	-105	-90	-90	-90	
		3	-660	-460	-400	-195	-130	-115	-115	-115	
		4	-690	-535	-470	-245	-180	-165	-165	-165	
		5	-815	-635	-595	-370	-305	-290	-290	-290	
		6	-930	-715	-675	-445	-385	-370	-370	-370	
	MID 33	Leaf 1-2	-735	-510	-450	-230	-185	-170	-170	-170	
		3	-735	-510	-450	-230	-185	-170	-170	-170	
		4	-810	-585	-520	-280	-235	-225	-225	-225	
		5	-960	-700	-640	-425	-365	-350	-350	-350	
		6	-1025	-785	-770	-495	-475	-465	-465	-465	
	SLM 43	Leaf 1-3	-785	-630	-530	-375	-330	-315	-315	-315	
		4	-860	-675	-575	-410	-350	-335	-335	-335	
		5	-985	-775	-695	-550	-505	-500	-500	-500	
		6	-1075	-895	-825	-690	-670	-665	-665	-665	
		7	-1150	-1010	-915	-785	-760	-755	-755	-755	
	LM 53	Leaf 1-4	-955	-790	-710	-545	-515	-510	-510	-510	
		5	-1055	-885	-835	-670	-640	-640	-640	-640	
		6	-1175	-1050	-980	-820	-800	-795	-795	-795	
		7	-1250	-1120	-1090	-915	-900	-900	-900	-900	
	SGO 63	Leaf 1-5	-1175	-1020	-955	-755	-710	-705	-705	-705	
		6	-1250	-1130	-1055	-885	-860	-860	-860	-860	
T I N G E D	SM 24	Leaf 1-2	-805	-625	-575	-350	-330	-330	-330	-330	
		3	-805	-625	-575	-350	-330	-330	-330	-330	
		4	-930	-750	-675	-450	-430	-430	-430	-430	
		5	-1030	-850	-800	-575	-555	-555	-555	-555	
		6	-1180	-1000	-950	-730	-710	-710	-710	-710	
	MID 34	Leaf 1-2	-820	-640	-590	-365	-345	-345	-345	-345	
		3	-820	-640	-590	-365	-345	-345	-345	-345	
		4	-945	-765	-690	-465	-445	-445	-445	-445	
		5	-1045	-865	-815	-590	-570	-570	-570	-570	
		6	-1195	-1015	-965	-745	-725	-725	-725	-725	
	SLM 44	Leaf 1-3	-940	-760	-710	-480	-465	-465	-465	-465	
		4	-1015	-860	-760	-530	-515	-515	-515	-515	
		5	-1105	-935	-860	-630	-615	-615	-615	-615	
		6	-1255	-1080	-1030	-805	-785	-785	-785	-785	
	LM 54	Leaf 1-4	-1040	-885	-835	-605	-590	-590	-590	-590	
		5	-1130	-960	-885	-675	-655	-655	-655	-655	
	Yellow Stained	25	Leaf 1 & 2	-1065	-885	-835	-610	-590	-590	-590	-590
			3	-1065	-885	-835	-610	-590	-590	-590	-590
4			-1190	-1010	-935	-710	-690	-690	-690	-690	
35		Leaf 1 & 2	-1080	-900	-850	-625	-605	-605	-605	-605	
		3	-1080	-900	-850	-625	-605	-605	-605	-605	

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

2016-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS

Extraneous Matter 2016 Upland Cotton		
	Level 1	Level 2
	Points of discounts	
Tex-NM-Oklahoma-KS Bark	-320	-505
Prep. All Locations	-160	-630
Other 1/	-445	-705

1/ Bark in locations other than TX/NM/OK/KS. Extraneous matter other than bark and preparation, in all locations.

Fiber Strength 2016 Upland Cotton	
Strength	points
17.9 & lower	-500
18.0 - 18.9	-255
19.0 - 19.9	-255
20.0 - 20.9	-255
21.0 - 21.9	-255
22.0 - 22.9	-210
23.0 - 23.9	-180
24.0 - 24.9	-170
25.0 - 25.9	-145
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	5
30.0 - 30.9	25
31.0 - 32.9	40
33.0 & higher	45

Micronaire Differences 2016 Upland Cotton	
Micronaire Reading	Points
2.4 & lower	-945
2.5 through 2.6	-895
2.7 through 2.9	-585
3.0 through 3.2	-350
3.3 through 3.4	-180
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-230
5.3 & higher	-375

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.

Length Uniformity 2016 Upland Cotton	
Uniformity	Points
77.9 & lower	-100
78.0 - 78.9	-90
79.0 - 79.9	-75
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	5
83.0 - 83.9	15
84.0 - 84.9	25
85.0 - 85.9	35
86.0 & higher	45

2016 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS

2016 ELS Cotton Extraneous Matter

	Discounts	
	Level 1	Level 2
Preparation	-810	-1095
Grass, Spindle Twist, Bark & Other	-715	-1035

**Micronaire Differences for Eligible Qualities
2016 ELS Cotton**

Micronaire Reading	Points/lb.
3.5 & higher	0
3.3 - 3.4	-400
3.0 - 3.2	-900
2.7 - 2.9	-1400
2.6 & lower	-1900

2016-Crop ELS Strength

Strength Reading (g/tex)	Discount (pts./lb)
37.5 & higher	0
36.5-37.4	-850
35.5-36.4	-1100
35.4 & lower	-1350

**2016-CROP EXTRA LONG STAPLE "ELS"
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2016-Crop ELS Cotton Stored in Approved

2016 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)
		2016 Loan	2016 Loan	2016 Loan
Grade				
1		78.25	81.40	81.50
2		77.95	81.10	81.25
3		74.60	77.75	77.90
4		59.65	62.80	62.80
5		50.85	51.90	51.90
6		46.20	46.70	46.70
Below 6		37.00	37.00	37.00
	Leaf	Leaf Dis.	Colors	
		(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 32 points (0.32 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 45 points (0.45 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 80.54 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.