

## PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2024-CROP AMERICAN UPLAND COTTON

	Color 1/	Leaf	2024-Crop Loan Rates (points per lb.)							
			Staple 2/							
			26-31	32	33	34	35	36	37	38+
W H I T E	SM & better 11 & 21	Leaf 1-2	-390	-250	-80	150	295	445	515	520
		3	-475	-275	-100	130	250	410	470	475
		4	-505	-300	-190	65	165	300	340	340
		5	-575	-450	-325	-135	-5	60	95	95
		6	-710	-550	-470	-345	-290	-255	-240	-240
		7	-785	-645	-575	-450	-390	-355	-340	-340
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	MID 31	Leaf 1-2	-520	-280	-130	90	245	400	460	465
		3	-580	-295	-145	80	225	375	425	435
		4	-630	-335	-240	55	145	245	300	300
		5	-675	-490	-365	-180	-60	-5	30	30
		6	-785	-585	-490	-360	-330	-300	-295	-295
		7	-880	-680	-595	-460	-425	-395	-390	-390
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	SLM 41	Leaf 1-3	-685	-380	-240	30	100	190	205	230
		4	-730	-395	-315	0	50	125	150	160
		5	-830	-600	-500	-290	-170	-105	-95	-90
		6	-915	-690	-605	-480	-425	-370	-365	-365
		7	-1030	-800	-740	-595	-535	-500	-500	-500
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	LM 51	Leaf 1-4	-855	-660	-500	-325	-260	-230	-230	-230
		5	-875	-765	-685	-510	-440	-405	-400	-395
		6	-1010	-855	-785	-620	-580	-530	-525	-525
		7	-1110	-935	-885	-730	-690	-645	-640	-640
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	SGO 61	Leaf 1-5	-960	-800	-735	-555	-495	-455	-455	-455
		6	-1100	-920	-885	-725	-680	-635	-635	-635
		7	-1200	-1045	-980	-820	-765	-725	-725	-725
8		-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
GO 71	Leaf 1-6	-1160	-1095	-1030	-885	-845	-810	-810	-810	
	7	-1245	-1130	-1075	-915	-895	-860	-860	-860	
	8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
BG 81	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
L I G H T  S P O T T E D	SM & better 12 & 22	Leaf 1-2	-645	-340	-165	55	170	295	340	350
		3	-670	-350	-175	45	130	255	290	300
		4	-715	-360	-260	-25	60	200	230	240
		5	-775	-575	-470	-255	-120	-50	-25	-25
		6	-885	-690	-605	-470	-405	-350	-320	-320
		7	-1010	-775	-715	-575	-530	-470	-445	-445
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	MID 32	Leaf 1-2	-825	-460	-295	-90	5	45	70	75
		3	-870	-485	-315	-115	-20	20	40	40
		4	-920	-540	-370	-200	-95	-55	-40	-40
		5	-1035	-740	-590	-395	-325	-280	-265	-265
		6	-1130	-805	-730	-560	-505	-475	-455	-455
		7	-1245	-910	-830	-670	-610	-590	-570	-570
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	SLM 42	Leaf 1-3	-935	-625	-485	-275	-195	-155	-140	-140
		4	-985	-660	-510	-320	-260	-215	-200	-200
		5	-1105	-825	-690	-455	-370	-340	-320	-320
		6	-1310	-900	-785	-615	-570	-535	-515	-515
		7	-1355	-985	-900	-740	-675	-645	-630	-630
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	LM 52	Leaf 1-4	-1150	-835	-720	-565	-500	-475	-460	-460
		5	-1225	-905	-840	-655	-595	-580	-560	-560
		6	-1435	-1035	-970	-805	-760	-740	-720	-720
		7	-1520	-1140	-1080	-910	-865	-840	-820	-820
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	SGO	Leaf 1-5	-1275	-1025	-950	-790	-755	-735	-715	-715





**PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2024-CROP AMERICAN UPLAND COTTON**

	Color 1/	Leaf	2024-Crop Loan Rates (points per lb.)							
			Staple 2/							
			26-31	32	33	34	35	36	37	38+
	<b>BG 85</b>	<b>Leaf 1-8</b>	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

1/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID- Middling; SLM-Strict Low Middling; LM-Low Middling; SGO-Strict Good Ordinary; GO-Good Ordinary; BG-Below Grade  
 2/ 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

**2024-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS**

<b>Extraneous Matter 2024-Crop Upland Cotton</b>		
	<b>Level 1</b>	<b>Level 2</b>
	<b>Points of discounts</b>	
<b>Tex-NM-Oklahoma-KS Bark</b>	-435	-570
<b>Prep. All Locations</b>	-140	-695
<b>Other 1/</b>	-515	-680
<b>Plastic</b>	-4000	-4000

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

<b>Fiber Strength 2024-Crop Upland Cotton</b>	
<b>Strength</b>	<b>Points</b>
<b>17.9 &amp; lower</b>	-700
<b>18.0 - 18.9</b>	-630
<b>19.0 - 19.9</b>	-630
<b>20.0 - 20.9</b>	-620
<b>21.0 - 21.9</b>	-610
<b>22.0 - 22.9</b>	-575
<b>23.0 - 23.9</b>	-560
<b>24.0 - 24.9</b>	-545
<b>25.0 - 25.9</b>	-495
<b>26.0 - 26.9</b>	0
<b>27.0 - 27.9</b>	0
<b>28.0 - 28.9</b>	0
<b>29.0 - 29.9</b>	5
<b>30.0 - 30.9</b>	20
<b>31.0 - 32.9</b>	35
<b>33.0 &amp; higher</b>	45

<b>Micronaire Differences 2024-Crop Upland Cotton</b>	
<b>Micronaire Reading</b>	<b>Points</b>
<b>2.4 &amp; lower</b>	-1850
<b>2.5 through 2.6</b>	-1345
<b>2.7 through 2.9</b>	-920
<b>3.0 through 3.2</b>	-635
<b>3.3 through 3.4</b>	-470
<b>3.5 through 3.6</b>	0
<b>3.7 through 4.2 a/</b>	10
<b>4.3 through 4.9</b>	0
<b>5.0 through 5.2</b>	-250
<b>5.3 &amp; higher</b>	-400

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.

<b>Length Uniformity 2024-Crop Upland Cotton</b>	
<b>Uniformity</b>	<b>Points</b>
<b>77.9 &amp; lower</b>	-60
<b>78.0 - 78.9</b>	-55
<b>79.0 - 79.9</b>	-45
<b>80.0 - 80.9</b>	0
<b>81.0 - 81.9</b>	0
<b>82.0 - 82.9</b>	5
<b>83.0 - 83.9</b>	10
<b>84.0 - 84.9</b>	15
<b>85.0 - 85.9</b>	20
<b>86.0 &amp; higher</b>	25

**2024 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS**

<b>2024-Crop ELS Cotton Extraneous Matter</b>		
	<b>Discounts, Points/lb.</b>	
	<b>Level 1</b>	<b>Level 2</b>
<b>Preparation</b>	<b>-810</b>	<b>-1095</b>
<b>Plastic</b>	<b>-4000</b>	<b>-4000</b>
<b>Grass, Spindle Twist, Bark &amp; Other</b>	<b>-715</b>	<b>-1035</b>

<b>Micronaire Differences for Eligible Qualities 2024-Crop ELS Cotton</b>	
<b>Micronaire Reading</b>	<b>Discounts, Points/lb.</b>
<b>3.5 &amp; higher</b>	<b>0</b>
<b>3.3 - 3.4</b>	<b>-500</b>
<b>3.0 - 3.2</b>	<b>-1000</b>
<b>2.7 - 2.9</b>	<b>-1500</b>
<b>2.6 &amp; lower</b>	<b>-2000</b>

<b>2024-Crop ELS Cotton Strength</b>	
<b>Strength Reading (g/tex)</b>	<b>Discounts, Points/lb.</b>
<b>37.0 &amp; higher</b>	<b>0</b>
<b>36.0-36.9</b>	<b>-994</b>
<b>35.0-35.9</b>	<b>-1244</b>
<b>34.9 &amp; lower</b>	<b>-1494</b>

**2024-CROP EXTRA LONG STAPLE "ELS"  
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2024-Crop ELS Cotton Stored in Approved

**2024 Loan**

Warehouses in all Locations.

(Cents per pound, net weight, micronaire 3.5 & above and strength of 37.0 and above 1/)

Grade and Leaf	Staple		
	1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
	2024 Loan	2024 Loan	2024 Loan
<b>Grade</b>			
1	91.95	94.45	96.20
2	91.75	94.20	96.00
3	89.70	93.05	94.50
4	77.40	80.75	82.20
5	70.10	71.80	72.80
6	66.50	67.80	67.80
Below 6	52.25	52.25	52.25
	<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 23 points (0.23 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 24 points (0.24 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 95.47 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.0 will be subject to the discounts in the schedules of micronaire and strength differences for ELS cotton. **No additional discounts are applied to eligible qualities below color grade 6.**

**Fine Count Adjustment**

Color	Leaf	Staple
SM and Better, 11& 21	1-2	35, 36, 37, 38+
	3	35, 36, 37, 38+
	4	36, 37, 38+
MID 31	1-2	35, 36, 37, 38+
	3	35, 36, 37, 38+
	4	36, 37, 38+
SLM 41	1-3	38+
SM and Better 12 & 22	1-2	36, 37, 38+
	3	36, 37, 38+
	4	36, 37, 38+

The difference between the applicable loan rate for an upland cotton crop for base quality M 1 & 3/32-inch, leaf 3 cotton and the loan rate for an upland cotton crop for base quality SM 1 & 1/8-inch, leaf 2 cotton  
 The FCA is applicable to those cells for which the premium exceeds this critical value.

**Base quality SM 1 & 1/8-i base quality M 1 & 3/32-i Fine Count Adjustment**

445	225	220
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Color 1/	Leaf	2024-Crop Loan Rates (points per lb.)							
		Staple 2/							
		26-31	32	33	34	35	36	37	38+
SM & better 11 & 21	Leaf 1-2	-390	-250	-80	150	295	445	515	520
	3	-475	-275	-100	130	250	410	470	475
	4	-505	-300	-190	65	165	300	340	340
	5	-575	-450	-325	-135	-5	60	95	95
	6	-710	-550	-470	-345	-290	-255	-240	-240
	7	-785	-645	-575	-450	-390	-355	-340	-340
	8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	MID 31	Leaf 1-2	-520	-280	-130	90	245	400	460
3	-580	-295	-145	80	225	375	425	435	
4	-630	-335	-240	55	145	245	300	300	





