NEWS RELEASE

UNITED STATES DEPARTMENT OF AGRICULTURE • FARM SERVICE AGENCY

USDA
Farm Service Agency

1400 Independence Ave., SW
Washington, DC 20250

Sherrie Grimm
202-401-0062
Sherrie.Grimm@wdc.usda.gov

EXTRA LONG STAPLE (ELS) COTTON ANNOUNCEMENT

March 23, 2017

The Department of Agriculture's Commodity Credit Corporation announced that the competitiveness payment program payment rate in effect from 12:01 a.m., Eastern Time, Friday, March 24, 2017, through midnight, Eastern Time, Thursday, April 20, 2017, is zero. The next ELS payment rate announcement will be on April 20, 2017, at 4 p.m., Eastern Time.

ELS competitiveness payments are provided whenever, for 4 consecutive weeks, the lowest Friday through Thursday average adjusted price quotation for foreign growths (LFQ) is less than the Friday through Thursday average price quotation for U.S. Pima cotton, CFR Far East (USPFE); and the adjusted LFQ is less than 134 percent of the current crop year loan level for ELS cotton grade 2, staple 46, micronaire 3.5 or higher, strength 37.5 grams per tex and above (81.10 cents per pound). Future payments will be established if price conditions warrant. Relevant data for the ELS competitiveness program follow:

Fri/Thurs Period Ending	Adjusted LFQ as % of ELS Loan Rate	USPFE Price	LFQ Price	USPFE Less LFQ	Payment Rate	Dates Applicable
		.... cents/lb				
03/02/17	189.62	170.00	170.04	-0.04	0.00	(03/03-03/09)
03/09/17	189.62	170.00	170.04	-0.04	0.00	(03/10-03/16)
03/16/17	189.62	170.00	170.04	-0.04	0.00	(03/17-03/23)
03/23/17	189.62	170.00	170.04	-0.04	0.00	(03/24-04/20)

The adjusted LFQ = LFQ adjusted for the transportation cost between the United States and the Far East.

To obtain an ELS agreement or to inquire regarding operational issues, please contact Richard Mashek, Kansas City Commodity Office at (816) 823-1134 or by e-mail Richard.Mashek@kcc.usda.gov