



Farm Service Agency
U.S. DEPARTMENT OF AGRICULTURE

USDA Announces 2024 Upland Cotton Marketing Assistance Loan Rate

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WASHINGTON, Dec. 7, 2023 – The U.S. Department of Agriculture (USDA) Commodity Credit Corporation today announced that the marketing assistance loan rate for 2024-crop base quality upland cotton is 52.00 cents per pound.

Marketing assistance loans provide interim financing to producers so that commodities can be stored upon harvest when market prices are typically low and sold later when price conditions are more favorable.

Base quality upland cotton has the following characteristics: color grade 41, leaf grade 4, staple length 1-1/16 inches, micronaire 3.5-3.6 and 4.3-4.9, strength 26.0-28.9 grams per tex and length uniformity of 80.0-81.9%.

The Agriculture Improvement Act of 2018 (2018 Farm Bill) established the base quality marketing assistance loan rate for upland cotton as the simple average of the adjusted prevailing world price for the two immediately preceding marketing years as determined by the Secretary of Agriculture. The marketing assistance loan rate cannot be less than 45 cents per pound or greater than 52 cents per pound. The loan rate may not be less than an amount equal to 98% of the loan rate for base quality of upland cotton for the preceding year.

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