



| PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2025-CROP AMERICAN UPLAND COTTON |                           |            |                                       |       |       |       |       |       |       |       |
|-------------------------------------------------------------------------------------------------------|---------------------------|------------|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|
|                                                                                                       | Color 1/                  | Leaf       | 2025-Crop Loan Rates (points per lb.) |       |       |       |       |       |       |       |
|                                                                                                       |                           |            | Staple 2/                             |       |       |       |       |       |       |       |
|                                                                                                       |                           |            | 26-31                                 | 32    | 33    | 34    | 35    | 36    | 37    | 38+   |
| S<br>P<br>O<br>T<br>T<br>E<br>D                                                                       | SM &<br>better<br>13 & 23 | Leaf 1-2   | -1125                                 | -925  | -780  | -470  | -385  | -325  | -255  | -255  |
|                                                                                                       |                           | 3          | -1170                                 | -935  | -785  | -495  | -410  | -350  | -280  | -280  |
|                                                                                                       |                           | 4          | -1210                                 | -960  | -845  | -540  | -455  | -400  | -330  | -330  |
|                                                                                                       |                           | 5          | -1320                                 | -1015 | -930  | -665  | -580  | -510  | -440  | -440  |
|                                                                                                       |                           | 6          | -1435                                 | -1095 | -1000 | -755  | -665  | -595  | -525  | -525  |
|                                                                                                       |                           | 7          | -1520                                 | -1195 | -1110 | -835  | -775  | -705  | -635  | -635  |
|                                                                                                       |                           | 8          | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       |                           |            |                                       |       |       |       |       |       |       |       |
|                                                                                                       | MID<br>33                 | Leaf 1-2   | -1235                                 | -945  | -800  | -505  | -445  | -390  | -320  | -320  |
|                                                                                                       |                           | 3          | -1235                                 | -945  | -800  | -515  | -455  | -400  | -320  | -320  |
|                                                                                                       |                           | 4          | -1315                                 | -970  | -860  | -580  | -520  | -450  | -370  | -370  |
|                                                                                                       |                           | 5          | -1450                                 | -1025 | -940  | -720  | -645  | -560  | -485  | -485  |
|                                                                                                       |                           | 6          | -1515                                 | -1105 | -1015 | -810  | -760  | -675  | -595  | -595  |
|                                                                                                       |                           | 7          | -1600                                 | -1205 | -1120 | -935  | -870  | -785  | -705  | -705  |
|                                                                                                       |                           | 8          | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       |                           |            |                                       |       |       |       |       |       |       |       |
|                                                                                                       | SLM<br>43                 | Leaf 1-3   | -1290                                 | -955  | -830  | -630  | -585  | -555  | -535  | -535  |
|                                                                                                       |                           | 4          | -1365                                 | -995  | -875  | -675  | -620  | -580  | -560  | -560  |
|                                                                                                       |                           | 5          | -1475                                 | -1035 | -950  | -800  | -755  | -730  | -705  | -705  |
|                                                                                                       |                           | 6          | -1565                                 | -1115 | -1025 | -875  | -845  | -820  | -800  | -800  |
|                                                                                                       |                           | 7          | -1650                                 | -1240 | -1130 | -980  | -950  | -925  | -905  | -905  |
|                                                                                                       |                           | 8          | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       |                           |            |                                       |       |       |       |       |       |       |       |
|                                                                                                       | LM<br>53                  | Leaf 1-4   | -1445                                 | -1090 | -985  | -815  | -780  | -765  | -740  | -740  |
|                                                                                                       |                           | 5          | -1530                                 | -1175 | -1100 | -920  | -905  | -885  | -865  | -865  |
|                                                                                                       |                           | 6          | -1650                                 | -1275 | -1175 | -1005 | -985  | -965  | -945  | -945  |
|                                                                                                       |                           | 7          | -1730                                 | -1345 | -1290 | -1110 | -1090 | -1075 | -1050 | -1050 |
|                                                                                                       |                           | 8          | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       |                           |            |                                       |       |       |       |       |       |       |       |
|                                                                                                       | SGO<br>63                 | Leaf 1-5   | -1660                                 | -1255 | -1185 | -1000 | -975  | -955  | -935  | -935  |
|                                                                                                       |                           | 6          | -1735                                 | -1350 | -1270 | -1090 | -1060 | -1045 | -1020 | -1020 |
|                                                                                                       |                           | 7-8        | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       | BG 83                     | Leaf 1-8   | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
| T<br>I<br>N<br>G<br>E<br>D                                                                            | SM<br>24                  | Leaf 1-2   | -1355                                 | -1160 | -1080 | -670  | -650  | -590  | -530  | -530  |
|                                                                                                       |                           | 3          | -1355                                 | -1160 | -1080 | -670  | -650  | -590  | -530  | -530  |
|                                                                                                       |                           | 4          | -1480                                 | -1285 | -1180 | -770  | -750  | -690  | -630  | -630  |
|                                                                                                       |                           | 5          | -1565                                 | -1370 | -1290 | -895  | -875  | -815  | -755  | -755  |
|                                                                                                       |                           | 6          | -1725                                 | -1535 | -1450 | -1090 | -1065 | -1005 | -945  | -945  |
|                                                                                                       |                           | 7-8        | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       |                           |            |                                       |       |       |       |       |       |       |       |
|                                                                                                       | MID<br>34                 | Leaf 1-2   | -1370                                 | -1175 | -1095 | -685  | -665  | -605  | -545  | -545  |
|                                                                                                       |                           | 3          | -1370                                 | -1175 | -1095 | -685  | -665  | -605  | -545  | -545  |
|                                                                                                       |                           | 4          | -1495                                 | -1300 | -1195 | -785  | -765  | -705  | -645  | -645  |
|                                                                                                       |                           | 5          | -1580                                 | -1385 | -1305 | -910  | -890  | -830  | -770  | -770  |
|                                                                                                       |                           | 6          | -1740                                 | -1550 | -1465 | -1105 | -1080 | -1020 | -960  | -960  |
|                                                                                                       |                           | 7-8        | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       |                           |            |                                       |       |       |       |       |       |       |       |
|                                                                                                       | SLM<br>44                 | Leaf 1-3   | -1485                                 | -1290 | -1210 | -790  | -770  | -710  | -660  | -660  |
|                                                                                                       |                           | 4          | -1560                                 | -1390 | -1260 | -840  | -820  | -760  | -710  | -710  |
|                                                                                                       |                           | 5          | -1635                                 | -1450 | -1345 | -940  | -920  | -860  | -810  | -810  |
|                                                                                                       |                           | 6          | -1795                                 | -1605 | -1520 | -1150 | -1125 | -1065 | -1015 | -1015 |
|                                                                                                       |                           | 7-8        | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       | LM<br>54                  | Leaf 1-4   | -1585                                 | -1415 | -1335 | -895  | -885  | -825  | -785  | -785  |
|                                                                                                       |                           | 5          | -1670                                 | -1485 | -1380 | -1010 | -990  | -930  | -890  | -890  |
|                                                                                                       |                           | 6-8        | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       | BG 84                     | Leaf 1-8   | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
| Yellow Stained                                                                                        | 25                        | Leaf 1 & 2 | -1615                                 | -1420 | -1340 | -930  | -910  | -850  | -790  | -790  |
|                                                                                                       |                           | 3          | -1615                                 | -1420 | -1340 | -930  | -910  | -850  | -790  | -790  |
|                                                                                                       |                           | 4          | -1740                                 | -1545 | -1440 | -1030 | -1010 | -950  | -890  | -890  |
|                                                                                                       |                           | 5-8        | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       | 35                        | Leaf 1 & 2 | -1630                                 | -1435 | -1355 | -945  | -925  | -865  | -805  | -805  |
|                                                                                                       |                           | 3          | -1630                                 | -1435 | -1355 | -945  | -925  | -865  | -805  | -805  |
|                                                                                                       |                           | 4-8        | -4000                                 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 | -4000 |
|                                                                                                       | BG 85                     | Leaf 1-8   | -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

## 2025-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS

**Extraneous Matter**  
**2025-Crop Upland Cotton**

|                                | <b>Level 1</b>             | <b>Level 2</b> |
|--------------------------------|----------------------------|----------------|
|                                | <b>Points of discounts</b> |                |
| <b>Tex-NM-Oklahoma-KS Bark</b> | -450                       | -575           |
| <b>Prep. All Locations</b>     | -220                       | -715           |
| <b>Other 1/</b>                | -525                       | -705           |
| <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.

**Micronaire Differences**  
**2025-Crop Upland Cotton**

| <b>Micronaire Reading</b> | <b>Points</b> |
|---------------------------|---------------|
| <b>2.4 &amp; lower</b>    | -1835         |
| <b>2.5 through 2.6</b>    | -1285         |
| <b>2.7 through 2.9</b>    | -865          |
| <b>3.0 through 3.2</b>    | -615          |
| <b>3.3 through 3.4</b>    | -465          |
| <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>    | -270          |
| <b>5.3 &amp; higher</b>   | -410          |

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.

**Fiber Strength**  
**2025-Crop Upland Cotton**

| <b>Strength</b>          | <b>Points</b> |
|--------------------------|---------------|
| <b>17.9 &amp; lower</b>  | -700          |
| <b>18.0 - 18.9</b>       | -675          |
| <b>19.0 - 19.9</b>       | -675          |
| <b>20.0 - 20.9</b>       | -665          |
| <b>21.0 - 21.9</b>       | -655          |
| <b>22.0 - 22.9</b>       | -615          |
| <b>23.0 - 23.9</b>       | -595          |
| <b>24.0 - 24.9</b>       | -575          |
| <b>25.0 - 25.9</b>       | -525          |
| <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>       | 40            |
| <b>33.0 &amp; higher</b> | 45            |

**Length Uniformity**  
**2025-Crop Upland Cotton**

| <b>Uniformity</b>        | <b>Points</b> |
|--------------------------|---------------|
| <b>77.9 &amp; lower</b>  | -70           |
| <b>78.0 - 78.9</b>       | -60           |
| <b>79.0 - 79.9</b>       | -50           |
| <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            |

## 2025 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS

## 2025-Crop ELS Cotton Extraneous Matter

|                                       | Discounts, Points/lb. |         |
|---------------------------------------|-----------------------|---------|
|                                       | Level 1               | Level 2 |
|                                       |                       |         |
| Preparation                           | -810                  | -1095   |
| Plastic                               | -4000                 | -4000   |
| Grass, Spindle Twist,<br>Bark & Other | -715                  | -1035   |

**Micronaire Differences for Eligible Qualities  
2025-Crop ELS Cotton**

| Micronaire Reading | Discounts, Points/lb. |
|--------------------|-----------------------|
| 3.5 & higher       | 0                     |
| 3.3 - 3.4          | -500                  |
| 3.0 - 3.2          | -1000                 |
| 2.7 - 2.9          | -1500                 |
| 2.6 & lower        | -2000                 |

## 2025-Crop ELS Cotton Strength

| Strength Reading (g/tex) | Discounts, Points/lb. |
|--------------------------|-----------------------|
| 37.0 & higher            | 0                     |
| 36.0-36.9                | -1150                 |
| 35.0-35.9                | -1400                 |
| 34.9 & lower             | -1650                 |

**2025-CROP EXTRA LONG STAPLE "ELS"  
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2025-Crop ELS Cotton Stored in Approved

**2025 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<br>(44) | 1-7/16<br>(46) | 1-1/2<br>(48 & Longer) |
|                |      |               |                |                        |
|                |      | 2025 Loan     | 2025 Loan      | 2025 Loan              |
| Grade          |      |               |                |                        |
| 1              |      | 92.65         | 95.50          | 96.40                  |
| 2              |      | 92.40         | 95.25          | 96.15                  |
| 3              |      | 89.55         | 93.35          | 93.85                  |
| 4              |      | 75.90         | 79.75          | 80.25                  |
| 5              |      | 67.45         | 69.45          | 69.45                  |
| 6              |      | 63.35         | 64.85          | 64.85                  |
| Below 6        |      | 52.25         | 52.25          | 52.25                  |
|                |      |               |                |                        |
|                | 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 30 points (0.30 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 44 points (0.44 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 **95.74 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.**