

PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2026-CROP AMERICAN UPLAND COTTON

	Color 1/	Leaf	2026-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	-480	-280	-105	170	360	540	620	645
		3	-560	-300	-125	140	310	515	585	610
		4	-605	-325	-215	70	205	325	355	360
		5	-640	-465	-340	-135	5	70	100	100
		6	-755	-560	-480	-355	-285	-245	-230	-230
		7	-830	-655	-585	-465	-385	-345	-335	-335
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
		MID 31	Leaf 1-2	-640	-320	-170	110	320	505	560
	3		-685	-335	-180	95	300	480	540	555
	4		-730	-360	-255	65	190	280	325	330
	5		-755	-510	-380	-170	-40	15	50	50
	6		-845	-590	-495	-370	-320	-290	-280	-280
	7		-935	-690	-600	-470	-415	-385	-380	-380
	SLM 41	Leaf 1-3	-780	-400	-260	35	140	265	295	325
		4	-820	-425	-330	0	80	180	210	235
		5	-920	-620	-510	-285	-180	-115	-100	-90
		6	-1000	-715	-620	-485	-425	-375	-375	-375
		7	-1100	-815	-750	-600	-540	-500	-500	-500
	LM 51	Leaf 1-4	-935	-685	-515	-325	-270	-240	-235	-230
		5	-950	-785	-700	-510	-450	-410	-405	-400
		6	-1055	-875	-800	-630	-595	-545	-540	-540
		7	-1155	-950	-900	-735	-700	-655	-650	-650
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	SGO 61	Leaf 1-5	-995	-815	-745	-550	-500	-460	-460	-460
6		-1150	-940	-900	-725	-685	-645	-645	-645	
7		-1250	-1060	-995	-820	-775	-735	-735	-735	
8		-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
GO 71	Leaf 1-6	-1185	-1115	-1050	-910	-875	-850	-850	-850	
	7	-1270	-1155	-1095	-940	-925	-895	-895	-895	
	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	SM & better 12 & 22	Leaf 1-2	-655	-340	-165	65	185	295	340	350
		3	-690	-350	-180	45	145	255	295	305
		4	-745	-365	-265	-15	85	215	240	250
		5	-820	-590	-485	-250	-115	-45	-15	-15
		6	-925	-700	-615	-475	-405	-345	-315	-315
		7	-1050	-790	-725	-575	-525	-470	-445	-445
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
		MID 32	Leaf 1-2	-850	-465	-295	-85	5	55	80
	3		-900	-490	-320	-110	-15	30	50	50
	4		-950	-545	-375	-190	-75	-40	-35	-30
	5		-1075	-750	-600	-395	-325	-275	-260	-260
	6		-1180	-825	-745	-565	-510	-475	-455	-455
	7		-1290	-925	-840	-670	-615	-590	-570	-570
	SLM 42	Leaf 1-3	-945	-620	-475	-260	-180	-140	-120	-120
		4	-1015	-665	-505	-305	-240	-195	-180	-175
		5	-1150	-835	-690	-445	-360	-330	-320	-310
		6	-1360	-915	-790	-615	-570	-540	-525	-520
		7	-1425	-995	-905	-735	-670	-650	-635	-635
	LM 52	Leaf 1-4	-1190	-845	-720	-555	-495	-470	-455	-450
		5	-1255	-910	-840	-635	-590	-575	-555	-550
		6	-1475	-1045	-980	-800	-755	-735	-715	-715
		7	-1560	-1150	-1085	-900	-860	-835	-820	-820
	SGO 62	Leaf 1-5	-1305	-1030	-955	-780	-755	-730	-715	-715
		6	-1510	-1200	-1125	-940	-915	-890	-870	-870
7		-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
BG 82	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
S P O T E D	SM & better 12 & 22	Leaf 1-2	-655	-340	-165	65	185	295	340	350
		3	-690	-350	-180	45	145	255	295	305
		4	-745	-365	-265	-15	85	215	240	250
		5	-820	-590	-485	-250	-115	-45	-15	-15
		6	-925	-700	-615	-475	-405	-345	-315	-315
		7	-1050	-790	-725	-575	-525	-470	-445	-445
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
		MID 32	Leaf 1-2	-850	-465	-295	-85	5	55	80
	3		-900	-490	-320	-110	-15	30	50	50
	4		-950	-545	-375	-190	-75	-40	-35	-30
	5		-1075	-750	-600	-395	-325	-275	-260	-260
	6		-1180	-825	-745	-565	-510	-475	-455	-455
7	-1290		-925	-840	-670	-615	-590	-570	-570	
SLM 42	Leaf 1-3	-945	-620	-475	-260	-180	-140	-120	-120	
	4	-1015	-665	-505	-305	-240	-195	-180	-175	
	5	-1150	-835	-690	-445	-360	-330	-320	-310	
	6	-1360	-915	-790	-615	-570	-540	-525	-520	
	7	-1425	-995	-905	-735	-670	-650	-635	-635	
LM 52	Leaf 1-4	-1190	-845	-720	-555	-495	-470	-455	-450	
	5	-1255	-910	-840	-635	-590	-575	-555	-550	
	6	-1475	-1045	-980	-800	-755	-735	-715	-715	
	7	-1560	-1150	-1085	-900	-860	-835	-820	-820	
SGO 62	Leaf 1-5	-1305	-1030	-955	-780	-755	-730	-715	-715	
	6	-1510	-1200	-1125	-940	-915	-890	-870	-870	
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
BG 82	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

PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2026-CROP AMERICAN UPLAND COTTON

	Color 1/	Leaf	2026-Crop Loan Rates (points per lb.)								
			Staple 2/								
			26-31	32	33	34	35	36	37	38+	
<b>S P O T T E D</b>	<b>SM &amp; better 13 &amp; 23</b>	Leaf 1-2	-1115	-915	-845	-460	-390	-325	-255	-255	
		3	-1175	-950	-880	-485	-415	-350	-280	-280	
		4	-1215	-1035	-940	-525	-455	-400	-330	-330	
		5	-1325	-1120	-1050	-650	-580	-510	-440	-440	
		6	-1455	-1210	-1135	-755	-665	-595	-525	-525	
		7	-1540	-1310	-1230	-835	-775	-705	-635	-635	
	8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000		
	<b>MID 33</b>	Leaf 1-2	-1240	-980	-875	-530	-480	-430	-370	-370	
		3	-1240	-980	-880	-535	-485	-440	-370	-370	
		4	-1320	-1050	-955	-595	-545	-485	-420	-420	
		5	-1455	-1140	-1055	-735	-675	-605	-540	-540	
		6	-1535	-1225	-1165	-825	-780	-710	-640	-640	
		7	-1620	-1340	-1245	-945	-890	-820	-755	-755	
	8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000		
	<b>SLM 43</b>	Leaf 1-3	-1295	-990	-880	-620	-580	-545	-520	-520	
		4	-1370	-1060	-965	-670	-610	-570	-540	-540	
		5	-1480	-1150	-1065	-795	-750	-715	-690	-690	
		6	-1585	-1235	-1175	-875	-845	-815	-785	-785	
		7	-1670	-1350	-1255	-980	-945	-920	-890	-890	
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	<b>LM 53</b>	Leaf 1-4	-1450	-1110	-1000	-805	-770	-745	-715	-715	
		5	-1535	-1190	-1115	-905	-885	-855	-830	-830	
		6	-1670	-1295	-1200	-1000	-970	-940	-915	-915	
		7	-1745	-1365	-1310	-1110	-1080	-1050	-1025	-1025	
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	<b>SGO 63</b>	Leaf 1-5	-1665	-1275	-1200	-990	-960	-940	-910	-910	
		6	-1755	-1375	-1290	-1085	-1055	-1035	-1005	-1005	
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
<b>BG 83</b>	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000		
<b>T I N G E D</b>	<b>SM 24</b>	Leaf 1-2	-1365	-1170	-1080	-665	-650	-590	-530	-530	
		3	-1365	-1170	-1080	-665	-650	-590	-530	-530	
		4	-1490	-1295	-1180	-765	-750	-690	-630	-630	
		5	-1575	-1380	-1290	-890	-875	-815	-755	-755	
		6	-1745	-1545	-1460	-1090	-1065	-1005	-945	-945	
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	<b>MID 34</b>	Leaf 1-2	-1380	-1185	-1095	-680	-665	-605	-545	-545	
		3	-1380	-1185	-1095	-680	-665	-605	-545	-545	
		4	-1505	-1310	-1195	-780	-765	-705	-645	-645	
		5	-1590	-1395	-1305	-905	-890	-830	-770	-770	
		6	-1760	-1560	-1475	-1105	-1080	-1020	-960	-960	
	7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000		
	<b>SLM 44</b>	Leaf 1-3	-1495	-1300	-1210	-780	-765	-705	-660	-660	
		4	-1570	-1400	-1260	-830	-815	-755	-710	-710	
		5	-1645	-1460	-1345	-930	-915	-855	-810	-810	
		6	-1815	-1615	-1530	-1145	-1120	-1060	-1015	-1015	
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	<b>LM 54</b>	Leaf 1-4	-1595	-1425	-1335	-885	-880	-820	-785	-785	
		5	-1680	-1495	-1380	-1000	-985	-925	-890	-890	
		6-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	<b>BG 84</b>	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	<b>Yellow Stained</b>	<b>25</b>	Leaf 1 & 2	-1625	-1430	-1340	-925	-910	-850	-790	-790
			3	-1625	-1430	-1340	-925	-910	-850	-790	-790
			4	-1750	-1555	-1440	-1025	-1010	-950	-890	-890
			5-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
		<b>35</b>	Leaf 1 & 2	-1640	-1445	-1355	-940	-925	-865	-805	-805
			3	-1640	-1445	-1355	-940	-925	-865	-805	-805
			4-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
<b>BG 85</b>		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

**2026-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS**

<b>Extraneous Matter 2026-Crop Upland Cotton</b>			
		<b>Level 1</b>	<b>Level 2</b>
		<b>Points of discounts</b>	
<b>Bark</b>		-430	-685
<b>Prep.</b>		-230	-700
<b>Grass</b>		-590	-790
<b>Seed Coat</b>		-430	-720
<b>Plastic</b>		-4000	-4000
<b>Other</b>		-430	-720

<b>Fiber Strength 2025-Crop Upland Cotton</b>	
<b>Strength</b>	<b>Points</b>
<b>17.9 &amp; lower</b>	-700
<b>18.0 - 18.9</b>	-670
<b>19.0 - 19.9</b>	-660
<b>20.0 - 20.9</b>	-650
<b>21.0 - 21.9</b>	-640
<b>22.0 - 22.9</b>	-605
<b>23.0 - 23.9</b>	-595
<b>24.0 - 24.9</b>	-570
<b>25.0 - 25.9</b>	-515
<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

<b>Micronaire Differences 2026-Crop Upland Cotton</b>	
<b>Micronaire Reading</b>	<b>Points</b>
<b>2.4 &amp; lower</b>	-1790
<b>2.5 through 2.6</b>	-1310
<b>2.7 through 2.9</b>	-890
<b>3.0 through 3.2</b>	-625
<b>3.3 through 3.4</b>	-480
<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>	-275
<b>5.3 &amp; higher</b>	-415

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 2025-Crop Upland Cotton</b>	
<b>Uniformity</b>	<b>Points</b>
<b>77.9 &amp; lower</b>	-100
<b>78.0 - 78.9</b>	-85
<b>79.0 - 79.9</b>	-65
<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>	15
<b>84.0 - 84.9</b>	25
<b>85.0 - 85.9</b>	30
<b>86.0 &amp; higher</b>	35

**2026 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS**

<b>2026-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 2026-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>2026-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>-1150</b>
<b>35.0-35.9</b>	<b>-1400</b>
<b>34.9 &amp; lower</b>	<b>-1650</b>

**2026-CROP EXTRA LONG STAPLE "ELS"  
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2026-Crop ELS Cotton Stored in Approved

**2026 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)
		2026 Loan	2026 Loan	2026 Loan
Grade				
1		97.95	101.00	101.95
2		97.65	100.75	101.70
3		94.25	98.45	98.95
4		79.80	84.00	84.50
5		70.70	72.85	72.85
6		66.25	67.85	67.85
Below 6		57.25	57.25	57.25
	<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 35 points (0.35 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 56 points (0.56 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 100.91 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.**