

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	-275	-105	175	360	535	620	645
		3	-565	-300	-125	140	305	510	580	605
		4	-605	-325	-215	75	205	325	355	360
		5	-640	-465	-335	-130	5	75	105	105
		6	-755	-560	-475	-355	-280	-245	-235	-235
		7	-830	-655	-580	-460	-380	-345	-335	-335
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
		MID 31	Leaf 1-2	-655	-325	-170	115	320	500	560
	3		-705	-335	-180	95	295	480	535	555
	4		-745	-360	-260	70	190	280	325	330
5	-770		-515	-380	-165	-40	20	50	50	
6	-860		-595	-495	-370	-320	-290	-285	-285	
7	-955		-690	-600	-470	-415	-385	-380	-380	
8	-2000		-2000	-2000	-2000	-2000	-2000	-2000	-2000	
SLM 41	Leaf 1-3		-795	-405	-260	35	140	260	290	320
	4	-840	-425	-335	0	80	175	205	225	
	5	-930	-620	-510	-285	-180	-120	-105	-95	
	6	-1005	-715	-620	-485	-430	-375	-375	-375	
	7	-1110	-815	-750	-600	-540	-505	-500	-500	
	8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
	LM 51	Leaf 1-4	-945	-685	-515	-325	-270	-245	-240	-235
		5	-955	-785	-700	-510	-455	-415	-405	-400
6		-1055	-870	-800	-635	-595	-550	-545	-545	
7		-1155	-950	-900	-740	-705	-660	-655	-655	
8		-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
SGO 61	Leaf 1-5	-990	-810	-740	-550	-500	-460	-460	-460	
	6	-1145	-935	-895	-730	-690	-645	-645	-645	
	7	-1245	-1060	-995	-825	-775	-735	-735	-735	
	8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
GO 71	Leaf 1-6	-1195	-1115	-1050	-905	-870	-840	-840	-840	
	7	-1285	-1155	-1095	-935	-920	-890	-890	-890	
	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	-660	-340	-165	70	185	290	340	350
		3	-690	-350	-180	45	140	250	290	300
		4	-750	-365	-265	-15	85	210	235	245
		5	-830	-590	-480	-245	-110	-45	-25	-25
		6	-920	-700	-615	-470	-405	-345	-320	-320
		7	-1045	-790	-725	-575	-525	-470	-445	-445
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
		MID 32	Leaf 1-2	-855	-460	-290	-80	5	50	75
	3		-910	-485	-315	-110	-10	30	45	45
	4		-960	-545	-375	-190	-75	-40	-30	-30
5	-1085		-750	-600	-395	-325	-280	-265	-265	
6	-1190		-825	-745	-565	-505	-475	-455	-455	
7	-1290		-920	-835	-670	-610	-585	-570	-570	
8	-4000		-4000	-4000	-4000	-4000	-4000	-4000	-4000	
SLM 42	Leaf 1-3		-950	-620	-470	-260	-180	-140	-120	-120
	4	-1020	-665	-500	-305	-245	-195	-180	-175	
	5	-1155	-835	-685	-445	-360	-330	-320	-310	
	6	-1375	-920	-790	-615	-565	-535	-520	-515	
	7	-1425	-995	-900	-735	-665	-645	-635	-635	
	8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	LM 52	Leaf 1-4	-1190	-840	-720	-555	-495	-470	-455	-450
		5	-1260	-910	-840	-640	-590	-575	-555	-550
6		-1485	-1050	-980	-800	-750	-730	-715	-715	
7		-1565	-1150	-1085	-900	-860	-835	-820	-820	
8		-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
SGO 62	Leaf 1-5	-1310	-1030	-955	-780	-755	-730	-715	-715	
	6	-1515	-1200	-1125	-945	-915	-890	-870	-870	
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	8	-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
 3/ 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.

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	Color 1/	Leaf	2026-Crop Loan Rates (points per lb.)							
			Staple 2/							
			26-31	32	33	34	35	36	37	38+
S P O T T E D	SM & better 13 & 23	Leaf 1-2	-1100	-895	-820	-450	-380	-325	-260	-260
		3	-1165	-930	-855	-475	-405	-350	-285	-285
		4	-1205	-1015	-930	-520	-445	-400	-335	-335
		5	-1315	-1095	-1035	-645	-570	-505	-445	-445
		6	-1445	-1195	-1125	-745	-655	-590	-525	-525
		7	-1525	-1295	-1215	-820	-760	-695	-630	-630
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	MID 33	Leaf 1-2	-1230	-960	-860	-520	-475	-430	-380	-380
		3	-1230	-960	-865	-525	-480	-440	-380	-380
		4	-1315	-1035	-940	-590	-540	-485	-425	-425
		5	-1450	-1120	-1045	-730	-670	-600	-545	-545
		6	-1530	-1210	-1160	-815	-770	-705	-645	-645
		7	-1610	-1325	-1235	-940	-880	-810	-755	-755
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	SLM 43	Leaf 1-3	-1290	-985	-875	-620	-580	-545	-520	-520
		4	-1365	-1055	-965	-665	-610	-570	-545	-545
		5	-1475	-1145	-1060	-790	-750	-715	-690	-690
		6	-1580	-1230	-1170	-875	-840	-815	-790	-790
		7	-1660	-1350	-1255	-975	-945	-915	-890	-890
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
		LM 53	Leaf 1-4	-1450	-1105	-1000	-800	-770	-740	-715
	5		-1535	-1185	-1110	-905	-885	-850	-825	-825
	6		-1675	-1295	-1195	-1000	-970	-935	-910	-910
	7		-1745	-1365	-1310	-1110	-1080	-1050	-1025	-1025
	8		-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	SGO 63	Leaf 1-5	-1670	-1275	-1195	-985	-960	-940	-915	-915
		6	-1755	-1370	-1285	-1085	-1055	-1035	-1010	-1010
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
BG 83	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
T I N G E D	SM 24	Leaf 1-2	-1365	-1155	-1065	-655	-640	-580	-525	-525
		3	-1365	-1155	-1065	-655	-640	-580	-525	-525
		4	-1490	-1280	-1165	-755	-740	-680	-625	-625
		5	-1570	-1360	-1270	-880	-865	-805	-750	-750
		6	-1740	-1530	-1440	-1080	-1055	-1000	-940	-940
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
		MID 34	Leaf 1-2	-1380	-1170	-1080	-670	-655	-595	-540
	3		-1380	-1170	-1080	-670	-655	-595	-540	-540
	4		-1505	-1295	-1180	-770	-755	-695	-640	-640
	5		-1585	-1375	-1285	-895	-880	-820	-765	-765
	6		-1755	-1545	-1455	-1095	-1070	-1015	-955	-955
	7-8		-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	SLM 44		Leaf 1-3	-1495	-1285	-1195	-770	-755	-695	-655
		4	-1570	-1385	-1245	-820	-805	-745	-705	-705
		5	-1645	-1445	-1330	-920	-905	-845	-805	-805
		6	-1815	-1605	-1515	-1140	-1115	-1055	-1020	-1020
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	LM 54	Leaf 1-4	-1595	-1410	-1320	-880	-870	-815	-780	-780
		5	-1680	-1475	-1360	-995	-980	-925	-895	-895
		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	-1625	-1415	-1325	-915	-900	-840	-785
3			-1625	-1415	-1325	-915	-900	-840	-785	-785
4			-1750	-1540	-1425	-1015	-1000	-940	-885	-885
5-8			-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
35		Leaf 1 & 2	-1640	-1430	-1340	-930	-915	-855	-800	-800
		3	-1640	-1430	-1340	-930	-915	-855	-800	-800
		4-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
BG 85		Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

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 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

**Extraneous Matter
2026-Crop Upland Cotton**

		Level 1	Level 2
		Points of discounts	
Bark		-430	-685
Prep.		-230	-695
Grass		-585	-790
Seed Coat		-430	-720
Plastic		-4000	-4000
Other		-425	-720

**Fiber Strength
2026-Crop Upland Cotton**

Strength	Points
17.9 & lower	-700
18.0 - 18.9	-670
19.0 - 19.9	-660
20.0 - 20.9	-650
21.0 - 21.9	-640
22.0 - 22.9	-605
23.0 - 23.9	-595
24.0 - 24.9	-570
25.0 - 25.9	-510
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	5
30.0 - 30.9	20
31.0 - 32.9	40
33.0 & higher	40

**Micronaire Differences
2026-Crop Upland Cotton**

Micronaire Reading	Points
2.4 & lower	-1785
2.5 through 2.6	-1310
2.7 through 2.9	-885
3.0 through 3.2	-620
3.3 through 3.4	-475
3.5 through 3.6	0
3.7 through 4.2 a/	10
4.3 through 4.9	0
5.0 through 5.2	-280
5.3 & higher	-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.

**Length Uniformity
2026-Crop Upland Cotton**

Uniformity	Points
77.9 & lower	-100
78.0 - 78.9	-85
79.0 - 79.9	-70
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	5
83.0 - 83.9	15
84.0 - 84.9	25
85.0 - 85.9	30
86.0 & higher	35

2026 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS

2026-Crop ELS Cotton Extraneous Matter		
	Discounts, Points/lb.	
	Level 1	Level 2
Preparation	-810	-1095
Plastic	-4000	-4000
Grass, Spindle Twist, Bark & Other	-715	-1035

Micronaire Differences for Eligible Qualities 2026-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

2026-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

**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
	Leaf	Leaf Dis. (ct/lb)	Colors	
	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.**