

2017 CCC Loan Schedule of Premiums and Discounts for Upland and ELS Cotton

Upland Loan Rate

Base Loan Rate 49.49 Cents per Pound

Micronaire

Micronaire Reading	Points per Pound
2.4 and Below	-975
2.5 through 2.6	-910
2.7 through 2.9	-605
3.0 through 3.2	-365
3.3 through 3.4	-200
3.5 through 3.6	0
3.7 through 4.2 a/	10
4.3 through 4.9	0
5.0 through 5.2	-230
5.3 and Above	-380

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

Strength	Points per Pound
17.9 or less	-500
18.0 - 18.9	-250
19.0 - 19.9	-250
20.0 - 20.9	-250
21.0 - 21.9	-250
22.0 - 22.9	-205
23.0 - 23.9	-175
24.0 - 24.9	-165
25.0 - 25.9	-145
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	10
30.0 - 30.9	30
31.0 - 32.9	50
33.0 & above	60

Uniformity

Uniformity	Points per Pound
77.9 & below	-100
78.0 - 78.9	-85
79.0 - 79.9	-75
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	35
86.0 & above	45

Bark and Extraneous Matter

	Level 1	Level 2
	Points per Pound	
TX-NM-OK-KS (Bark)	-340	-505
Prep. all locations	-175	-610
Other 1/	-455	-695

1/ Bark in locations other than TX-NM-OK-KS.
Extraneous matter, other than bark and preparation, in all locations.

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Staple Length 1/

		26-31	32	33	34	35	36	37	38+
Color 2/	Leaf	Points per Pound							
SM & better 11 & 21	Leaf 1-2	-305	-220	-55	125	350	470	520	535
	3	-375	-245	-85	100	285	400	445	460
	4	-415	-265	-160	60	195	310	340	340
	5	-525	-360	-270	-70	105	180	190	190
	6	-695	-510	-435	-280	-210	-175	-170	-170
	7	-770	-600	-535	-380	-320	-285	-280	-280
MID 31	Leaf 1-2	-395	-245	-100	85	285	420	450	460
	3	-440	-255	-110	80	255	375	405	415
	4	-500	-295	-210	40	140	235	260	270
	5	-575	-390	-295	-125	45	110	120	120
	6	-740	-535	-440	-295	-245	-215	-210	-210
	7	-830	-620	-540	-385	-345	-315	-315	-315
SLM 41	Leaf 1-3	-560	-345	-195	40	140	240	260	270
	4	-610	-370	-285	Base	95	185	205	215
	5	-650	-470	-385	-205	-95	-25	-20	-20
	6	-800	-595	-525	-375	-315	-275	-275	-275
	7	-920	-700	-645	-490	-425	-405	-400	-400
LM 51	Leaf 1-4	-715	-565	-425	-260	-180	-150	-145	-145
	5	-765	-660	-595	-400	-315	-275	-275	-275
	6	-925	-750	-690	-520	-470	-435	-435	-435
	7	-1025	-825	-800	-640	-585	-560	-560	-560
SGO 61	Leaf 1-5	-790	-705	-650	-470	-410	-395	-395	-395
	6	-935	-825	-780	-655	-600	-575	-575	-575
	7	-1035	-955	-890	-740	-685	-670	-670	-670
GO 71	Leaf 1-6	-995	-990	-930	-780	-730	-725	-725	-725
	7	-1075	-1025	-980	-815	-785	-780	-780	-780

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		Staple Length 1/							
		26-31	32	33	34	35	36	37	38+
SM & better 12 & 22	Leaf 1-2	-480	-280	-130	65	215	325	335	340
	3	-525	-305	-145	50	170	280	295	300
	4	-555	-330	-240	-60	110	235	245	250
	5	-670	-485	-430	-255	-105	-70	-65	-65
	6	-830	-605	-560	-435	-350	-335	-325	-325
	7	-910	-700	-660	-535	-470	-450	-445	-445
MID 32	Leaf 1-2	-525	-355	-210	-50	25	90	95	95
	3	-570	-385	-230	-75	-10	75	75	75
	4	-630	-445	-305	-170	-75	5	5	5
	5	-750	-590	-490	-330	-245	-210	-210	-210
	6	-905	-680	-620	-485	-430	-410	-410	-410
	7	-1015	-780	-715	-595	-535	-520	-520	-520
SLM 42	Leaf 1-3	-640	-490	-390	-215	-130	-55	-55	-55
	4	-690	-545	-405	-250	-180	-110	-110	-110
	5	-805	-680	-565	-405	-310	-295	-295	-295
	6	-1010	-760	-705	-540	-490	-470	-470	-470
	7	-1095	-870	-795	-665	-595	-585	-585	-585
LM 52	Leaf 1-4	-850	-675	-570	-470	-395	-390	-390	-390
	5	-925	-755	-690	-560	-495	-490	-490	-490
	6	-1135	-910	-860	-715	-660	-655	-655	-655
	7	-1210	-1020	-970	-830	-775	-770	-770	-770
SGO 62	Leaf 1-5	-975	-870	-815	-680	-640	-635	-635	-635
	6	-1160	-1045	-990	-845	-815	-810	-810	-810
	7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

DISCOUNTS FOR ALL GRADES NOT SHOWN ARE -4000

1/ STAPLE LENGTH IN INCHES: (26-31)=13/16 thru 31/32; (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;

2/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID-Middling; SLM-Strict Low Middling;
LM-Low Middling;SGO-Strict Good Ordinary; GO-Good Ordinary;

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		Staple Length 1/							
		26-31	32	33	34	35	36	37	38+
Color 2/	Leaf	Points per Pound							
SM & better 13 & 23	Leaf 1-2	-655	-470	-415	-205	-135	-115	-115	-115
	3	-700	-495	-440	-230	-160	-140	-140	-140
	4	-730	-570	-510	-280	-210	-190	-190	-190
	5	-855	-670	-635	-405	-335	-310	-310	-310
	6	-960	-750	-705	-475	-415	-390	-390	-390
	7	-1040	-845	-790	-540	-515	-495	-495	-495
MID 33	Leaf 1-2	-775	-545	-490	-260	-210	-195	-195	-195
	3	-775	-545	-490	-260	-210	-195	-195	-195
	4	-850	-620	-560	-315	-265	-245	-245	-245
	5	-1000	-740	-680	-460	-390	-370	-370	-370
	6	-1055	-820	-800	-520	-500	-480	-480	-480
	7	-1135	-920	-860	-645	-605	-585	-585	-585
SLM 43	Leaf 1-3	-825	-710	-615	-445	-400	-380	-380	-380
	4	-900	-760	-660	-480	-415	-395	-395	-395
	5	-1025	-845	-765	-610	-560	-545	-545	-545
	6	-1105	-935	-870	-720	-695	-685	-685	-685
	7	-1185	-1055	-960	-815	-790	-780	-780	-780
LM 53	Leaf 1-4	-990	-875	-790	-620	-585	-575	-575	-575
	5	-1090	-960	-905	-735	-705	-700	-700	-700
	6	-1205	-1090	-1020	-850	-830	-825	-825	-825
	7	-1285	-1165	-1135	-955	-940	-930	-930	-930
SGO 63	Leaf 1-5	-1205	-1065	-995	-790	-740	-730	-730	-730
	6	-1285	-1175	-1095	-925	-900	-890	-890	-890

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Staple Length 1/

		26-31	32	33	34	35	36	37	38+
SM 24	Leaf 1-2	-835	-660	-610	-380	-360	-350	-350	-350
	3	-835	-660	-610	-380	-360	-350	-350	-350
	4	-960	-785	-710	-480	-460	-450	-450	-450
	5	-1060	-885	-835	-605	-585	-575	-575	-575
	6	-1215	-1035	-985	-780	-760	-750	-750	-750
MID 34	Leaf 1-2	-850	-675	-625	-395	-375	-365	-365	-365
	3	-850	-675	-625	-395	-375	-365	-365	-365
	4	-975	-800	-725	-495	-475	-465	-465	-465
	5	-1075	-900	-850	-620	-600	-590	-590	-590
	6	-1230	-1050	-1000	-795	-775	-765	-765	-765
SLM 44	Leaf 1-3	-970	-795	-745	-515	-495	-485	-485	-485
	4	-1045	-895	-795	-565	-545	-535	-535	-535
	5	-1140	-970	-895	-665	-645	-635	-635	-635
	6	-1290	-1115	-1065	-855	-840	-830	-830	-830
LM 54	Leaf 1-4	-1070	-920	-870	-640	-620	-610	-610	-610
	5	-1165	-995	-920	-735	-710	-700	-700	-700
SM 25	Leaf 1-2	-1095	-920	-870	-640	-620	-610	-610	-610
	3	-1095	-920	-870	-640	-620	-610	-610	-610
	4	-1220	-1045	-970	-740	-720	-710	-710	-710
MID 35	Leaf 1-2	-1110	-935	-885	-655	-635	-625	-625	-625
	3	-1110	-935	-885	-655	-635	-625	-625	-625

DISCOUNTS FOR ALL GRADES NOT SHOWN ARE -4000

1/ STAPLE LENGTH IN INCHES: (26-31)=13/16 thru 31/32; (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;

2/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID-Middling; SLM-Strict Low Middling;
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ELS Loan Rate	
Base Loan Rate	79.77 Cents per Pound
Adjusted Avg. Rate	80.41 Cents per Pound 1/

CCC Loan Rate for Eligible Qualities			
2017-Crop ELS Cotton Stored in Approved Warehouses in all Locations. (Cents per pound, net weight, micronaire 3.5 & above and strength of 37.5 and above 1/)			
		Staple Length (inches)	
		1-3/8	1-7/16
		(44)	(46)
			1-1/2
			(48 & Longer)
Grade Code			
1		76.90	81.15
2		76.60	80.85
3		71.90	76.05
4		56.10	60.25
5		46.75	48.65
6		41.80	43.15
Below 6		37.00	37.00
			Leaf Discounts
			Cents per Pound
Leaf	Color		
1	All		0.00
2	All		0.00
3	1-3		-3.45
4	1-3		-3.60
5	1-4		-3.70
6	1-5		-3.80
7	1-6		-3.80

1/ A micronaire premium of 28 points (0.28 cents) per pound and a strength premium of 36 points (0.36 cents) per pound is reflected in the loan rates for the eligible qualities. The adj. nat'l avg. loan rate reflected in the above schedule is 80.41 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.5 will be subject to the discounts in the schedule of micronaire and strength differences for ELS cotton.

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ELS Strength Discounts	
Strength	Points per Pound
37.5 & above	0
36.5 - 37.4	-850
35.5 - 36.4	-1100
35.4 & below	-1350

ELS Micronaire	
Schedule of Micronaire Differences for Eligible Qualities	
Micronaire Reading	Points per Pound
3.5 & Above	0
3.3 - 3.4	-415
3.0 - 3.2	-920
2.7 - 2.9	-1420
2.6 & Below	-1915

ELS Extraneous Matter		
	Level 1	Level 2
Preparation	-810	-1095
Grass, Spindle Twist & Other	-715	-1035