

PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2009-CROP AMERICAN UPLAND COTTON 1/

	Color 2/	Leaf	2009 Loan Rates (points per lb.)									
			Staple 3/									
			26-29	30	31	32	33	34	35	36	37 +	
W H I T E	SM & better 11 & 21	Leaf 1-2	-200	-170	-160	-150	-5	200	400	485	495	
		3	-250	-185	-175	-165	-10	170	355	425	435	
		4	-305	-230	-195	-185	-90	105	245	320	330	
		5	-415	-340	-325	-315	-215	-50	125	180	195	
		6	-630	-530	-470	-460	-390	-315	-240	-220	-210	
		7	-705	-610	-600	-590	-535	-450	-390	-370	-360	
	MID 31	Leaf 1-2	-250	-185	-175	-165	-15	160	345	420	430	
		3	-300	-220	-185	-175	-25	140	330	380	390	
		4	-370	-300	-225	-215	-125	65	200	265	275	
		5	-465	-390	-355	-345	-235	-100	90	135	145	
		6	-675	-575	-485	-475	-400	-330	-270	-250	-240	
		7	-750	-670	-620	-610	-540	-460	-420	-395	-385	
	SLM 41	Leaf 1-3	-415	-365	-285	-275	-135	45	135	180	180	
		4	-490	-415	-310	-300	-200	Base	90	140	140	
		5	-520	-450	-425	-415	-290	-210	-110	-70	-65	
		6	-715	-620	-545	-535	-470	-415	-370	-355	-355	
		7	-790	-740	-695	-685	-635	-575	-550	-540	-535	
	LM 51	Leaf 1-4	-570	-520	-495	-485	-315	-275	-205	-185	-180	
		5	-595	-570	-560	-550	-465	-385	-320	-300	-300	
		6	-810	-735	-680	-670	-600	-555	-515	-500	-500	
		7	-885	-835	-790	-780	-750	-710	-675	-665	-665	
	SGO 61	Leaf 1-5	-635	-625	-615	-605	-540	-475	-440	-440	-440	
		6	-835	-805	-790	-780	-700	-660	-640	-625	-625	
		7	-915	-905	-895	-885	-805	-745	-725	-720	-720	
	GO 71	Leaf 1-6	-990	-970	-950	-940	-880	-805	-785	-785	-785	
		7	-1030	-1020	-1010	-1000	-940	-850	-835	-835	-835	
	L I G H T S P O T T E D	SM & better 12 & 22	Leaf 1-2	-305	-255	-225	-210	-55	80	200	270	285
			3	-355	-300	-240	-225	-70	60	180	240	255
4			-400	-330	-290	-280	-160	-20	105	175	190	
5			-495	-445	-430	-420	-350	-205	-135	-100	-90	
6			-695	-620	-545	-535	-485	-400	-365	-360	-350	
7			-775	-710	-670	-660	-620	-560	-530	-520	-510	
MID 32		Leaf 1-2	-350	-300	-290	-280	-135	-30	50	105	105	
		3	-400	-345	-310	-300	-150	-50	25	95	95	
		4	-485	-405	-380	-355	-225	-150	-45	15	15	
		5	-545	-515	-495	-485	-405	-300	-250	-220	-220	
		6	-730	-690	-625	-600	-550	-485	-450	-435	-435	
		7	-870	-795	-740	-730	-675	-635	-610	-600	-600	
SLM 42		Leaf 1-3	-465	-415	-390	-365	-265	-185	-100	-45	-45	
		4	-530	-470	-460	-420	-285	-220	-150	-100	-100	
		5	-595	-575	-565	-540	-435	-380	-315	-300	-300	
		6	-845	-795	-725	-690	-625	-530	-490	-475	-475	
		7	-925	-875	-835	-815	-750	-695	-665	-660	-660	
LM 52		Leaf 1-4	-660	-610	-560	-535	-425	-405	-370	-360	-360	
		5	-735	-685	-660	-615	-545	-510	-475	-475	-475	
		6	-960	-910	-860	-795	-750	-675	-650	-650	-650	
		7	-1035	-985	-960	-885	-855	-805	-785	-780	-780	
SGO 62		Leaf 1-5	-810	-790	-775	-760	-710	-620	-605	-605	-605	
		6	-985	-975	-965	-955	-905	-810	-795	-795	-795	
		7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	

See footnotes page 2.

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	Color 2/	Leaf	2009 Loan Rates (points per lb.)								
			Staple 3/								
			26-29	30	31	32	33	34	35	36	37 +
S P O T T E D	SM & better 13 & 23	Leaf 1-2	-465	-365	-315	-240	-185	-130	-100	-90	-90
		3	-465	-410	-340	-265	-210	-155	-125	-115	-115
		4	-540	-440	-415	-340	-280	-205	-175	-165	-165
		5	-665	-585	-540	-440	-415	-330	-300	-290	-290
		6	-765	-690	-590	-540	-495	-420	-380	-370	-370
		7	-840	-765	-675	-665	-625	-565	-535	-525	-515
	MID 33	Leaf 1-2	-560	-485	-435	-315	-260	-205	-195	-185	-185
		3	-560	-485	-435	-315	-260	-205	-195	-185	-185
		4	-610	-560	-485	-390	-330	-260	-250	-240	-240
		5	-710	-660	-610	-510	-450	-410	-380	-370	-370
		6	-835	-785	-685	-605	-590	-500	-500	-490	-490
	SLM 43	Leaf 1-3	-610	-580	-570	-560	-445	-395	-370	-350	-350
		4	-660	-640	-620	-610	-490	-445	-395	-380	-380
		5	-735	-705	-695	-680	-610	-600	-555	-545	-545
		6	-885	-835	-810	-790	-740	-730	-715	-710	-710
		7	-985	-940	-925	-915	-865	-850	-835	-830	-830
	LM 53	Leaf 1-4	-820	-755	-750	-745	-660	-565	-545	-540	-540
		5	-895	-820	-800	-795	-755	-660	-635	-635	-635
		6	-995	-960	-955	-950	-875	-785	-775	-770	-770
		7	-1070	-1025	-1020	-1015	-985	-880	-870	-865	-865
SGO 63	Leaf 1-5	-1040	-995	-980	-970	-905	-810	-780	-775	-775	
	6	-1120	-1110	-1100	-1090	-1010	-915	-885	-880	-880	
T I N G E D	SM 24	Leaf 1-2	-665	-565	-515	-500	-425	-340	-335	-320	-320
		3	-665	-565	-515	-500	-425	-340	-335	-320	-320
		4	-790	-690	-640	-570	-495	-420	-420	-420	-420
		5	-890	-790	-740	-670	-620	-545	-545	-545	-545
		6	-1015	-940	-890	-820	-770	-695	-695	-695	-695
	MID 34	Leaf 1-2	-680	-580	-530	-515	-440	-355	-350	-335	-335
		3	-680	-580	-530	-515	-440	-355	-350	-335	-335
		4	-805	-705	-655	-585	-510	-435	-435	-435	-435
		5	-905	-805	-755	-685	-635	-560	-560	-560	-560
		6	-1030	-955	-905	-835	-785	-710	-710	-710	-710
	SLM 44	Leaf 1-3	-800	-700	-650	-580	-530	-455	-455	-455	-455
		4	-870	-775	-720	-680	-580	-505	-505	-505	-505
		5	-970	-870	-825	-755	-680	-605	-605	-605	-605
		6	-1095	-1020	-970	-900	-850	-775	-775	-775	-775
	LM 54	Leaf 1-4	-900	-800	-775	-755	-670	-580	-580	-580	-580
		5	-995	-895	-850	-800	-760	-670	-640	-640	-640
Yellow Stained	25	Leaf 1 & 2	-865	-765	-715	-700	-625	-540	-535	-520	-520
		3	-865	-765	-715	-700	-625	-540	-535	-520	-520
		4	-990	-890	-840	-770	-695	-620	-620	-620	-620
	35	Leaf 1 & 2	-880	-780	-730	-715	-640	-555	-550	-535	-535
3		-880	-780	-730	-715	-640	-555	-550	-535	-535	

1/ Discounts for all cells not shown are -4000

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

3/ STAPLE LENGTH IN INCHES: (26-29)=13/16 thru 29/32; (30)=15/16; (31)=31/32; (32)=1; (33)=1-1/32; (34)=1-1/16; (35) = 1-3/32; (36) = 1-1/8; (37) =1-5/32 & longer

2009-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS

**Extraneous Matter
2009 Upland Cotton**

	Level 1	Level 2
	Points of discounts	
Tex-NM-Oklahoma-KS Bark	-225	-450
Prep. All Locations	-90	-705
Other 1/	-375	-725

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

**Micronaire Differences
2009 Upland Cotton**

Micronaire Reading	Points
2.4 and Below	-930
2.5 through 2.6	-920
2.7 through 2.9	-660
3.0 through 3.2	-340
3.3 through 3.4	-175
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-220
5.3 and Above	-325

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
2009 Upland Cotton**

Strength	points
18.4 or less	-500
18.5 - 19.4	-275
19.5 - 20.4	-275
20.5 - 21.4	-275
21.5 - 22.4	-225
22.5 - 23.4	-180
23.5 - 24.4	-155
24.5 - 25.4	-135
25.5 - 26.4	0
26.5 - 27.4	0
27.5 - 28.4	0
28.5 - 29.4	0
29.5 - 30.4	25
30.5 - 32.4	45
32.5 & above	45

**Length Uniformity
2009 Upland Cotton**

Uniformity	Points
77.4 & below	-100
77.5 - 78.4	-85
78.5 - 79.4	-75
79.5 - 80.4	0
80.5 - 81.4	0
81.5 - 82.4	0
82.5 - 83.4	20
83.5 - 84.4	30
84.5 - 85.4	40
85.5 & above	50

2009 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS

2009 ELS Cotton Extraneous Matter

	Discounts	
	Level 1	Level 2
Preparation	-610	-895
Grass, Spindle Twist, Bark & Other	-515	-835

**Micronaire Differences for Eligible Qualities
2009 ELS Cotton**

Micronaire Reading	Points/lb.
3.5 & Above	0
3.3 - 3.4	-390
3.0 - 3.2	-550
2.7 - 2.9	-945
2.6 & Below	-1355

2009-Crop ELS Strength

Strength Reading (g/tex)	Discount (pts./lb)
37.5 and above	0
36.5-37.4	-550
35.5-36.4	-800
35.4 and below	-1050

**2009-CROP EXTRA LONG STAPLE "ELS"
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2009-Crop ELS Cotton Stored in Approved

2009 Loan

Warehouses in all Locations.

(Cents per pound, net weight, micronaire 3.5 & above and strength of 37.5 and above 1/)

Grade and Leaf		Staple		
		1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
		2009 Loan	2009 Loan	2009 Loan
Grade				
1		80.35	83.75	83.95
2		79.70	83.10	83.60
3		69.10	72.50	75.85
4		49.05	52.75	52.75
5		42.10	42.95	42.95
6		34.50	34.65	34.65
Below 6		30.00	30.00	30.00
	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 29 points (0.29 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 66 points (0.66 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 80.72 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.5 will be subject to the discounts in the schedules of micronaire and strength differences for ELS cotton.