

# 2005 Upland Cotton Loan Schedule

Lubbock

Base Loan = 51.60  
cents per pound

| Schedule of Premiums and Discounts for Extraneous Matter<br>2005-Crop Upland Cotton |                              |         |
|---|------------------------------|---------|
|   | Level 1                      | Level 2 |
|   | ←-----points per pound-----→ |         |
| Bark Tex-NM-Oklahoma-KS   | -200                         | -440    |
| Prep. All Locations   | -60                          | -680    |
| Other 1/  | -385                         | -710    |

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

| Schedule of Premiums and Discounts for Fiber Strength<br>2005-Upland Cotton |        |
|---|--------|
| Strength (g/tex)  | points |
| 18.4 or less  | -500   |
| 18.5 - 19.4   | -280   |
| 19.5 - 20.4   | -280   |
| 20.5 - 21.4   | -280   |
| 21.5 - 22.4   | -225   |
| 22.5 - 23.4   | -165   |
| 23.5 - 24.4   | -130   |
| 24.5 - 25.4   | -110   |
| 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  | 50     |

| Schedule of Premiums and Discounts for Micronaire<br>2005-Crop Upland Cotton |                              |             |
|--|------------------------------|-------------|
|  | 32 & Shorter                 | 33 & Longer |
|  | ←-----points per pound-----→ |             |
| Micronaire Reading   |                              |             |
| 2.4 and Below  | -980                         | -1060       |
| 2.5 through 2.6  | -810                         | -910        |
| 2.7 through 2.9  | -550                         | -650        |
| 3.0 through 3.2  | -325                         | -360        |
| 3.3 through 3.4  | -215                         | -190        |
| 3.5 through 3.6  | 0                            | 0           |
| 3.7 through 4.2 a/   | 20                           | 25          |
| 4.3 through 4.9  | 0                            | 0           |
| 5.0 through 5.2  | -270                         | -305        |
| 5.3 and Above  | -355                         | -390        |

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.

| Schedule of Premiums and Discounts<br>Upland Cotton Length Uniformity<br>2005-Crop Upland Cotton |        |
|--|--------|
| Uniformity   | Points |
| 77.4 & below   | -60    |
| 77.5 - 78.4  | -50    |
| 78.5 - 79.4  | -40    |
| 79.5 - 80.4  | 0      |
| 80.5 - 81.4  | 0      |
| 81.5 - 82.4  | 0      |
| 82.5 - 83.4  | 25     |
| 83.5 - 84.4  | 35     |
| 84.5 - 85.4  | 45     |
| 85.5 & above   | 55     |

# 2005 Upland Cotton Loan Schedule

Calculated Basis Lubbock, Texas Warehouse Locations



Prepared by

**Plains Cotton Growers, Inc.**  
4517 West Loop 289  
Lubbock, Texas 79414  
Telephone: 806-792-4904  
FAX: 806-792-4906

[www.plainscotton.org](http://www.plainscotton.org)

Prepared with the assistance of:  
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4517 West Loop 289  
Lubbock, Texas 79414  
Telephone: 806-792-4904  
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# 2005 Upland Cotton Loan Schedule

Lubbock

Base Loan Rate= 51.60

cents per pound

See foot note 1/,

| Staple 2/             |  | 26-29                  | 30        | 31        | 32        | 33        | 34        | 35        | 36        | 37+       | Page 1    |
|-----------------------|--|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Color 3/              | Leaf 4/  | cents per pound        |           |           |           |           |           |           |           |           |           |
|                       |  | 2005 Loan              | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan |
| W<br>H<br>I<br>T<br>E | SM & better<br>11 & 21                                   | Leaf 1-2               | 48.90     | 49.60     | 49.95     | 50.05     | 51.95     | 54.60     | 56.60     | 57.60     | 57.75     |
|                       |  | 3                      | 48.45     | 49.30     | 49.75     | 49.90     | 51.90     | 54.35     | 56.25     | 57.15     | 57.30     |
|                       |  | 4                      | 47.80     | 48.55     | 49.25     | 49.35     | 50.95     | 52.75     | 54.25     | 54.95     | 55.20     |
|                       |  | 5                      | 47.10     | 47.80     | 47.95     | 48.05     | 49.15     | 50.50     | 51.90     | 52.35     | 52.50     |
|                       |  | 6                      | 45.50     | 46.40     | 46.80     | 46.90     | 47.90     | 48.30     | 49.05     | 49.25     | 49.40     |
|                       |  | 7                      | 44.70     | 45.05     | 45.30     | 45.40     | 46.40     | 46.85     | 47.40     | 47.55     | 47.70     |
|                       |  | MID<br>31              | Leaf 1-2  | 48.45     | 49.15     | 49.70     | 49.85     | 51.70     | 53.95     | 56.00     | 56.80     |
|                       | 3  |                        | 48.15     | 48.90     | 49.50     | 49.75     | 51.55     | 53.85     | 55.90     | 56.55     | 56.75     |
|                       | 4  |                        | 47.40     | 48.10     | 49.10     | 49.20     | 50.65     | 52.60     | 53.85     | 54.35     | 54.50     |
|                       | 5  |                        | 46.65     | 47.30     | 47.80     | 47.90     | 49.05     | 50.05     | 51.65     | 51.90     | 52.10     |
|                       | 6  |                        | 45.20     | 46.05     | 46.65     | 46.75     | 47.75     | 48.00     | 48.80     | 48.95     | 49.10     |
|                       | 7  |                        | 44.40     | 45.00     | 45.20     | 45.30     | 46.30     | 46.70     | 47.20     | 47.40     | 47.55     |
|                       | SLM<br>41  |                        | Leaf 1-2  | 47.60     | 48.25     | 49.00     | 49.10     | 50.45     | 52.50     | 53.80     | 54.30     |
|                       |  | 3                      | 47.50     | 48.10     | 48.90     | 49.00     | 50.35     | 52.40     | 53.70     | 54.20     | 54.20     |
|                       |  | 4                      | 46.95     | 47.60     | 48.55     | 48.70     | 49.90     | 52.40     | 53.00     | 53.55     | 53.55     |
|                       |  | 5                      | 46.30     | 46.85     | 47.35     | 47.45     | 48.55     | 49.40     | 50.40     | 50.65     | 50.65     |
|                       |  | 6                      | 44.75     | 45.50     | 46.05     | 46.15     | 47.15     | 47.35     | 47.80     | 47.95     | 47.95     |
|                       |  | 7                      | 43.90     | 44.35     | 44.65     | 44.75     | 45.75     | 45.90     | 46.15     | 46.20     | 46.25     |
|                       |  | LM<br>51               | Leaf 1-2  | 46.65     | 46.75     | 46.80     | 46.90     | 48.35     | 49.25     | 50.10     | 50.15     |
|                       | 3  |                        | 46.65     | 46.70     | 46.75     | 46.80     | 48.35     | 49.20     | 50.10     | 50.10     | 50.10     |
|                       | 4  |                        | 46.25     | 46.40     | 46.50     | 46.60     | 48.10     | 48.70     | 49.60     | 49.65     | 49.65     |
|                       | 5  |                        | 45.70     | 45.80     | 45.85     | 45.95     | 47.05     | 47.55     | 48.35     | 48.40     | 48.40     |
|                       | 6  |                        | 43.90     | 44.55     | 44.70     | 44.80     | 45.80     | 46.05     | 46.40     | 46.45     | 46.45     |
|                       | 7  |                        | 43.10     | 43.40     | 43.45     | 43.50     | 44.50     | 44.50     | 44.85     | 44.90     | 44.90     |
|                       | SGO<br>61  |                        | Leaf 1-2  | 45.55     | 45.60     | 45.65     | 45.70     | 47.05     | 47.75     | 48.00     | 48.05     |
|                       |  | 3                      | 45.55     | 45.60     | 45.65     | 45.70     | 47.05     | 47.75     | 48.00     | 48.05     | 48.05     |
|                       |  | 4                      | 45.35     | 45.40     | 45.45     | 45.50     | 46.75     | 47.30     | 47.60     | 47.65     | 47.65     |
|                       |  | 5                      | 44.70     | 44.75     | 44.80     | 44.85     | 45.95     | 46.60     | 46.75     | 46.75     | 46.75     |
| 6                     |  | 43.30                  | 43.35     | 43.40     | 43.45     | 44.45     | 45.05     | 45.15     | 45.15     | 45.15     |           |
| 7                     |  | 42.10                  | 42.15     | 42.20     | 42.25     | 43.25     | 43.90     | 44.00     | 44.00     | 44.00     |           |
| GO<br>71              |  | Leaf 1-2               | 43.15     | 43.20     | 43.25     | 43.30     | 44.55     | 45.05     | 45.25     | 45.25     | 45.25     |
|                       | 3  | 43.15                  | 43.20     | 43.25     | 43.30     | 44.55     | 45.05     | 45.25     | 45.25     | 45.25     |           |
|                       | 4  | 42.65                  | 42.70     | 42.75     | 42.80     | 44.05     | 44.55     | 44.75     | 44.75     | 44.75     |           |
|                       | 5  | 42.25                  | 42.30     | 42.35     | 42.40     | 43.40     | 43.95     | 44.15     | 44.15     | 44.15     |           |
|                       | 6  | 41.30                  | 41.35     | 41.40     | 41.45     | 42.50     | 43.10     | 43.25     | 43.25     | 43.25     |           |
|                       | 7  | 40.85                  | 40.90     | 40.95     | 41.00     | 42.00     | 42.60     | 42.80     | 42.80     | 42.80     |           |
|                       | L<br>I<br>G<br>H<br>T<br>S<br>P<br>O<br>T<br>T<br>E<br>D | SM & better<br>12 & 22 | Leaf 1-2  | 48.10     | 48.60     | 48.75     | 48.85     | 50.50     | 52.60     | 54.15     | 54.55     |
| 3                     |  |                        | 47.65     | 48.35     | 48.60     | 48.70     | 50.40     | 52.35     | 53.90     | 54.30     | 54.45     |
| 4                     |  |                        | 47.30     | 47.85     | 48.05     | 48.15     | 49.65     | 51.65     | 52.90     | 53.30     | 53.45     |
| 5                     |  |                        | 46.40     | 46.90     | 46.95     | 47.00     | 48.20     | 49.30     | 50.10     | 50.30     | 50.45     |
| 6                     |  |                        | 44.75     | 45.55     | 45.90     | 46.00     | 47.00     | 47.45     | 47.95     | 48.00     | 48.10     |
| 7                     |  |                        | 43.95     | 44.50     | 44.55     | 44.70     | 45.70     | 45.95     | 46.10     | 46.20     | 46.30     |
| MID<br>32             |  |                        | Leaf 1-2  | 47.60     | 48.20     | 48.25     | 48.30     | 49.95     | 51.75     | 52.90     | 53.30     |
|                       |  | 3                      | 47.35     | 48.10     | 48.15     | 48.20     | 49.90     | 51.55     | 52.75     | 53.20     | 53.25     |
|                       |  | 4                      | 46.80     | 47.50     | 47.55     | 47.60     | 49.10     | 50.70     | 51.85     | 52.20     | 52.25     |
|                       |  | 5                      | 46.05     | 46.45     | 46.50     | 46.55     | 47.60     | 48.25     | 49.00     | 49.15     | 49.15     |
|                       |  | 6                      | 44.45     | 45.10     | 45.40     | 45.45     | 46.45     | 46.75     | 47.10     | 47.10     | 47.10     |
|                       |  | 7                      | 43.20     | 43.85     | 44.00     | 44.05     | 45.05     | 45.25     | 45.40     | 45.40     | 45.40     |
|                       |  | SLM<br>42              | Leaf 1-2  | 46.85     | 47.45     | 47.50     | 47.55     | 48.80     | 49.80     | 50.65     | 51.00     |
| 3                     |  |                        | 46.80     | 47.35     | 47.40     | 47.45     | 48.70     | 49.70     | 50.50     | 50.85     | 50.85     |
| 4                     |  |                        | 46.35     | 46.90     | 46.95     | 47.00     | 48.35     | 49.20     | 49.95     | 50.25     | 50.25     |
| 5                     |  |                        | 45.30     | 45.65     | 45.80     | 45.85     | 47.10     | 47.50     | 48.10     | 48.10     | 48.10     |
| 6                     |  |                        | 43.30     | 43.85     | 44.60     | 44.65     | 45.65     | 45.85     | 46.10     | 46.10     | 46.10     |
| 7                     |  |                        | 42.45     | 42.90     | 43.20     | 43.25     | 44.25     | 44.45     | 44.55     | 44.55     | 44.55     |
| LM<br>52              |  |                        | Leaf 1-2  | 45.60     | 45.75     | 45.80     | 45.85     | 47.30     | 47.80     | 48.05     | 48.10     |
|                       |  | 3                      | 45.60     | 45.75     | 45.80     | 45.85     | 47.25     | 47.75     | 48.00     | 48.10     | 48.10     |
|                       |  | 4                      | 45.10     | 45.30     | 45.35     | 45.40     | 46.70     | 47.20     | 47.45     | 47.50     | 47.50     |
|                       |  | 5                      | 44.35     | 44.60     | 44.65     | 44.70     | 45.85     | 46.30     | 46.55     | 46.55     | 46.55     |
|                       |  | 6                      | 42.55     | 42.95     | 43.35     | 43.55     | 44.55     | 44.75     | 44.80     | 44.80     | 44.80     |
|                       |  | 7                      | 41.95     | 42.05     | 42.10     | 42.15     | 43.15     | 43.35     | 43.40     | 43.40     | 43.40     |
|                       |  | SGO<br>62              | Leaf 1-2  | 44.50     | 44.55     | 44.60     | 44.65     | 45.85     | 46.30     | 46.40     | 46.40     |
| 3                     |  |                        | 44.50     | 44.55     | 44.60     | 44.65     | 45.85     | 46.30     | 46.40     | 46.40     | 46.40     |
| 4                     |  |                        | 44.10     | 44.15     | 44.20     | 44.25     | 45.45     | 45.75     | 45.85     | 45.85     | 45.85     |
| 5                     |  |                        | 43.00     | 43.05     | 43.10     | 43.15     | 44.25     | 44.80     | 44.90     | 44.90     | 44.90     |
| 6                     | 41.45  |                        | 41.50     | 41.55     | 41.60     | 42.70     | 43.20     | 43.30     | 43.30     | 43.30     |           |
| 7                     | 11.60  |                        | 11.60     | 11.60     | 11.60     | 11.60     | 11.60     | 11.60     | 11.60     | 11.60     |           |

1/Discounts FOR ALL GRADES NOT SHOWN ARE -4000 points (40.00 cents)

# 2005 Upland Cotton Loan Schedule

Lubbock

Base Loan = 51.60

cents per pound

See footnote 1/,

| Staple 2/   |                        | 26-29           | 30         | 31        | 32        | 33        | 34        | 35        | 36        | 37 +      | Page 2    |
|---|------------------------|-----------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Color 3/  | Leaf 4/                | cents per pound |            |           |           |           |           |           |           |           |           |
|   |                        | 2005 Loan       | 2005 Loan  | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan | 2005 Loan |
| S<br>P<br>O<br>T<br>T<br>E<br>D   | SM & better<br>13 & 23 | Leaf 1-2        | 46.40      | 47.45     | 48.15     | 48.55     | 49.70     | 49.95     | 50.20     | 50.25     | 50.25     |
|   |                        | 3               | 46.40      | 47.20     | 47.90     | 48.30     | 49.40     | 49.70     | 49.95     | 50.00     | 50.00     |
|   |                        | 4               | 45.70      | 46.75     | 47.15     | 47.60     | 48.85     | 49.15     | 49.40     | 49.50     | 49.50     |
|   |                        | 5               | 44.50      | 45.50     | 45.95     | 46.60     | 47.75     | 47.95     | 48.25     | 48.30     | 48.30     |
|   |                        | 6               | 43.50      | 44.25     | 45.20     | 45.70     | 46.95     | 47.25     | 47.25     | 47.35     | 47.35     |
|   |                        | 7               | 42.80      | 43.55     | 44.40     | 44.55     | 45.60     | 45.90     | 46.05     | 46.15     | 46.15     |
|   |                        | MID<br>33       | Leaf 1-2   | 45.75     | 46.55     | 47.20     | 47.80     | 48.90     | 48.90     | 48.90     | 48.90     |
|   | 3                      |                 | 45.75      | 46.55     | 47.20     | 47.80     | 48.90     | 48.90     | 48.90     | 48.90     | 48.90     |
|   | 4                      |                 | 45.15      | 45.80     | 46.60     | 47.10     | 48.30     | 48.30     | 48.30     | 48.30     | 48.30     |
|   | 5                      |                 | 44.20      | 44.55     | 45.50     | 46.05     | 47.30     | 47.30     | 47.30     | 47.30     | 47.30     |
|   | 6                      |                 | 42.95      | 43.60     | 44.50     | 45.05     | 46.15     | 46.15     | 46.15     | 46.15     | 46.15     |
|   | 7                      |                 | 41.85      | 42.80     | 43.50     | 43.95     | 44.95     | 45.15     | 45.35     | 45.35     | 45.35     |
|   | SLM<br>43              |                 | Leaf 1-2   | 44.90     | 45.15     | 45.20     | 45.25     | 46.55     | 46.75     | 46.95     | 47.05     |
|   |                        | 3               | 44.90      | 45.15     | 45.20     | 45.25     | 46.55     | 46.70     | 46.95     | 47.05     | 47.05     |
|   |                        | 4               | 44.35      | 44.60     | 44.65     | 44.70     | 46.00     | 46.20     | 46.50     | 46.65     | 46.65     |
|   |                        | 5               | 43.50      | 43.55     | 43.80     | 43.85     | 44.90     | 44.95     | 45.25     | 45.25     | 45.25     |
|   |                        | 6               | 42.30      | 42.55     | 42.70     | 42.75     | 43.75     | 43.75     | 43.85     | 43.85     | 43.85     |
|   |                        | 7               | 41.30      | 41.60     | 41.65     | 41.70     | 42.70     | 42.70     | 42.70     | 42.70     | 42.70     |
|   |                        | LM<br>53        | Leaf 1-2   | 43.90     | 44.10     | 44.15     | 44.20     | 45.20     | 45.65     | 45.90     | 45.90     |
|   | 3                      |                 | 43.80      | 43.95     | 44.00     | 44.05     | 45.05     | 45.50     | 45.75     | 45.75     | 45.75     |
|   | 4                      |                 | 43.20      | 43.40     | 43.45     | 43.50     | 44.50     | 44.95     | 45.25     | 45.25     | 45.25     |
|   | 5                      |                 | 42.50      | 42.75     | 42.80     | 42.85     | 43.85     | 44.25     | 44.50     | 44.55     | 44.55     |
|   | 6                      |                 | 41.45      | 41.55     | 41.60     | 41.65     | 42.65     | 43.10     | 43.25     | 43.30     | 43.30     |
|   | 7                      |                 | 40.35      | 40.40     | 40.45     | 40.50     | 41.50     | 41.90     | 42.00     | 42.05     | 42.05     |
|   | SGO<br>63              |                 | Leaf 1-2   | 42.35     | 42.40     | 42.45     | 42.50     | 43.70     | 44.35     | 44.55     | 44.55     |
|   |                        | 3               | 42.35      | 42.40     | 42.45     | 42.50     | 43.70     | 44.35     | 44.55     | 44.55     | 44.55     |
|   |                        | 4               | 41.95      | 42.05     | 42.10     | 42.15     | 43.30     | 43.85     | 44.05     | 44.05     | 44.05     |
|   |                        | 5               | 41.20      | 41.35     | 41.40     | 41.45     | 42.50     | 43.05     | 43.25     | 43.25     | 43.25     |
| 6   |                        | 40.35           | 40.40      | 40.45     | 40.50     | 41.65     | 42.35     | 42.45     | 42.45     | 42.45     |           |
| T<br>I<br>N<br>G<br>E<br>D<br>Y<br>E<br>L<br>L<br>O<br>W<br>S<br>T<br>A<br>I<br>N<br>E<br>D |                        | SM<br>24        | Leaf 1-2</ |           |           |           |           |           |           |           |           |