

2012 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

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Staple 2/		26-31	32	33	34	35	36	37	38+		
Color 3/		points per pound									
		Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates		
W H I T E	SM & better 11 & 21	Leaf 1-2	49.95	50.25	52.10	54.10	56.45	57.30	57.45	57.50	
		3	49.75	50.10	51.95	53.80	55.75	56.60	56.80	56.85	
		4	49.20	49.95	51.05	53.00	54.30	54.95	55.10	55.10	
		5	48.25	48.80	49.90	51.45	53.15	53.70	53.90	53.90	
		6	46.40	47.30	48.10	48.95	49.70	49.85	49.95	49.95	
		7	45.65	45.80	46.55	47.45	48.05	48.25	48.30	48.30	
	MID 31	Leaf 1-2	49.45	50.10	51.80	53.60	55.70	56.65	56.75	56.80	
		3	49.15	50.00	51.70	53.50	55.40	56.10	56.20	56.25	
		4	48.65	49.65	50.70	52.70	53.90	54.60	54.70	54.70	
		5	47.90	48.50	49.75	51.00	52.80	53.20	53.35	53.35	
		6	45.95	47.10	48.05	48.80	49.35	49.60	49.70	49.70	
		7	45.10	45.65	46.50	47.40	47.75	48.00	48.10	48.10	
	SLM 41	Leaf 1-3	47.80	49.05	50.50	52.50	53.45	53.90	53.95	53.95	
		4	47.40	48.80	49.85	Base	52.85	53.25	53.30	53.30	
		5	47.15	47.70	48.75	49.95	50.50	51.05	51.05	51.05	
		6	45.20	46.45	47.15	48.05	48.50	48.75	48.75	48.75	
		7	44.00	44.85	45.45	46.25	46.55	46.70	46.70	46.70	
		LM 51	Leaf 1-4	45.95	46.95	48.70	49.40	50.00	50.15	50.15	50.15
	5		45.55	46.10	46.95	48.05	48.65	48.90	48.90	48.90	
	6		43.70	45.05	45.80	46.60	47.00	47.15	47.15	47.15	
	7		42.70	43.85	44.20	44.85	45.20	45.30	45.30	45.30	
	SGO 61	Leaf 1-5	45.40	45.55	46.25	47.25	47.70	47.70	47.70	47.70	
		6	43.45	44.10	44.75	45.35	45.65	45.85	45.85	45.85	
		7	42.45	42.80	43.65	44.50	44.80	44.90	44.90	44.90	
	GO 71	Leaf 1-6	42.25	42.30	42.95	44.00	44.30	44.30	44.30	44.30	
		7	41.90	41.95	42.50	43.60	43.85	43.85	43.85	43.85	
	L I G H T S P O T T E D	SM & better 12 & 22	Leaf 1-2	48.90	49.75	51.30	52.75	53.90	54.60	54.70	54.70
			3	48.55	49.55	51.20	52.60	53.60	54.25	54.35	54.35
4			48.15	49.30	50.35	51.95	53.15	53.85	53.95	53.95	
5			46.75	47.75	48.35	50.00	50.80	51.05	51.15	51.15	
6			45.15	46.55	47.05	47.95	48.35	48.35	48.45	48.45	
7			44.35	45.05	45.45	46.20	46.55	46.65	46.70	46.70	
MID 32		Leaf 1-2	48.05	49.00	50.50	51.75	52.40	52.95	52.95	52.95	
		3	47.75	48.80	50.35	51.55	52.15	52.85	52.85	52.85	
		4	47.05	48.20	49.60	50.55	51.40	52.10	52.10	52.10	
		5	46.10	46.85	47.90	48.90	49.40	49.70	49.70	49.70	
		6	44.60	45.90	46.40	47.25	47.60	47.75	47.75	47.75	
		7	43.55	44.35	44.95	45.55	45.85	45.90	45.90	45.90	
SLM 42		Leaf 1-3	47.00	48.15	49.20	50.30	51.05	51.65	51.65	51.65	
		4	46.35	47.55	49.00	49.90	50.55	51.05	51.05	51.05	
		5	45.50	46.30	47.55	48.35	48.95	49.10	49.10	49.10	
		6	43.70	45.20	45.90	46.85	47.20	47.35	47.35	47.35	
		7	42.75	43.55	44.35	45.05	45.40	45.45	45.45	45.45	
LM 52		Leaf 1-4	45.15	46.60	47.70	48.15	48.55	48.60	48.60	48.60	
		5	44.25	45.75	46.45	47.10	47.45	47.45	47.45	47.45	
		6	42.15	44.00	44.35	45.35	45.65	45.65	45.65	45.65	
		7	41.25	42.95	43.30	44.10	44.35	44.35	44.35	44.35	
SGO 62		Leaf 1-5	43.75	44.35	44.90	45.90	46.05	46.05	46.05	46.05	
		6	41.90	42.15	42.70	43.80	43.95	43.95	43.95	43.95	
		7	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	

See footnotes page 2.

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U. S. Location

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cents per pound

See foot note 1/.

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Staple 2/		26-31	32	33	34	35	36	37	38+		
Color 3/		points per pound									
		Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates		
S P O T T E D	SM & better 13 & 23	Leaf 1-2	47.50	49.00	49.55	50.70	51.05	51.15	51.15	51.15	
		3	47.20	48.75	49.30	50.45	50.80	50.90	50.90	50.90	
		4	46.65	48.00	48.60	49.95	50.30	50.40	50.40	50.40	
		5	45.40	47.00	47.35	48.70	49.05	49.15	49.15	49.15	
		6	44.55	46.05	46.50	47.80	48.20	48.35	48.35	48.35	
		7	43.80	44.90	45.35	46.10	46.45	46.60	46.60	46.60	
	MID	Leaf 1-2	46.35	48.25	48.80	50.00	50.10	50.25	50.25	50.25	
		3	46.35	48.25	48.80	50.00	50.10	50.25	50.25	50.25	
		4	45.70	47.50	48.10	49.45	49.60	49.70	49.70	49.70	
		5	44.35	46.30	46.90	47.95	48.30	48.40	48.40	48.40	
		6	43.60	45.35	45.55	47.10	47.10	47.20	47.20	47.20	
		7	42.70	44.35	44.85	45.45	45.75	45.80	45.80	45.80	
	SLM	Leaf 1-3	45.85	46.30	47.35	48.00	48.35	48.55	48.55	48.55	
		4	45.20	45.85	46.85	47.60	48.10	48.30	48.30	48.30	
		5	44.10	45.20	45.85	46.30	46.75	46.80	46.80	46.80	
		6	43.25	44.05	44.50	44.95	45.10	45.10	45.10	45.10	
		7	42.35	42.75	43.45	43.85	44.00	44.00	44.00	44.00	
		LM	Leaf 1-4	43.90	44.60	45.40	46.50	46.75	46.75	46.75	46.75
	53	5	43.00	44.10	44.50	45.85	45.85	45.85	45.85	45.85	
		6	41.80	42.55	43.15	44.25	44.40	44.40	44.40	44.40	
		7	40.95	41.85	42.05	43.30	43.35	43.40	43.40	43.40	
	SGO	Leaf 1-5	41.70	42.25	42.90	44.05	44.35	44.35	44.35	44.35	
		6	40.80	40.95	41.75	42.95	43.10	43.15	43.15	43.15	
	T I N G E D	SM	Leaf 1-2	45.55	46.95	47.45	48.80	48.80	48.80	48.80	48.80
3			45.55	46.95	47.45	48.80	48.80	48.80	48.80	48.80	
4			44.30	45.70	46.45	47.80	47.80	47.80	47.80	47.80	
5			43.30	44.70	45.20	46.55	46.55	46.55	46.55	46.55	
6			41.80	43.20	43.70	45.05	45.05	45.05	45.05	45.05	
MID			Leaf 1-2	45.40	46.80	47.30	48.65	48.65	48.65	48.65	48.65
34		3	45.40	46.80	47.30	48.65	48.65	48.65	48.65	48.65	
		4	44.15	45.55	46.30	47.65	47.65	47.65	47.65	47.65	
		5	43.15	44.55	45.05	46.40	46.40	46.40	46.40	46.40	
		6	41.65	43.05	43.55	44.90	44.90	44.90	44.90	44.90	
SLM		Leaf 1-3	44.20	45.60	46.10	47.45	47.45	47.45	47.45	47.45	
		4	43.45	44.60	45.60	46.95	46.95	46.95	46.95	46.95	
		5	42.50	43.85	44.60	45.95	45.95	45.95	45.95	45.95	
		6	41.00	42.40	42.90	44.25	44.30	44.30	44.30	44.30	
LM		Leaf 1-4	43.05	44.35	44.85	46.20	46.20	46.20	46.20	46.20	
		5	42.25	43.60	44.35	45.70	45.70	45.70	45.70	45.70	
Yellow Stained		25	Leaf 1 & 2	43.15	44.55	45.05	46.40	46.40	46.40	46.40	46.40
			3	43.15	44.55	45.05	46.40	46.40	46.40	46.40	46.40
	4		41.90	43.30	44.05	45.40	45.40	45.40	45.40	45.40	
	35	Leaf 1 & 2	43.00	44.40	44.90	46.25	46.25	46.25	46.25	46.25	
		3	43.00	44.40	44.90	46.25	46.25	46.25	46.25	46.25	

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

2012 Upland Cotton Loan Schedule

U. S. Location

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cents per pound

Schedule of Premiums and Discounts for Extraneous Matter 2012-Crop Upland Cotton		
	Level 1	Level 2
	<-----points per pound----->	
Bark Tex-NM-Oklahor	-250	-465
Prep. All Locations	-125	-700
Other 1/	-380	-730

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 2012-Crop Upland Cotton	
Strength (g/tex)	points
17.9 & lower	-500
18.0 - 18.9	-270
19.0 - 19.9	-270
20.0 - 20.9	-270
21.0 - 21.9	-270
22.0 - 22.9	-215
23.0 - 23.9	-180
24.0 - 24.9	-155
25.0 - 25.9	-100
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	40
33.0 & higher	45

Schedule of Premiums and Discounts for Micronaire 2012-Crop Upland Cotton	
Micronaire Reading	points
2.4 and Below	-955
2.5 through 2.6	-915
2.7 through 2.9	-645
3.0 through 3.2	-350
3.3 through 3.4	-185
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-230
5.3 and Above	-340

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 Upland Cotton Length Uniformity 2012-Crop Upland Cotton	
Uniformity	points
77.9 & lower	-95
78.0 - 78.9	-85
79.0 - 79.9	-50
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	10
83.0 - 83.9	20
84.0 - 84.9	30
85.0 - 85.9	40
86.0 & higher	50

Prepared with the assistance of:

Plains Cotton Growers, Inc.

4517 West Loop 289

Lubbock, Texas 79414

Telephone: 806-792-4904

FAX: 806-792-4906

www.plainscotton.org



2012 Upland Cotton P & D Schedule

U. S. Location
Base Loan Rate= 52.00

cents per pound

See foot note 1/.

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		Staple 2/	26-31	32	33	34	35	36	37	38+	
		Color 3/ leaf 4/	points per pound----->								
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	
W H I T E	SM & better 11 & 21	Leaf 1-2	-205	-175	10	210	445	530	545	550	
		3	-225	-190	-5	180	375	460	480	485	
		4	-280	-205	-95	100	230	295	310	310	
		5	-375	-320	-210	-55	115	170	190	190	
		6	-560	-470	-390	-305	-230	-215	-205	-205	
		7	-635	-620	-545	-455	-395	-375	-370	-370	
		MID 31	Leaf 1-2	-255	-190	-20	160	370	465	475	480
	3		-285	-200	-30	150	340	410	420	425	
	4		-335	-235	-130	70	190	260	270	270	
	5		-410	-350	-225	-100	80	120	135	135	
	6		-605	-490	-395	-320	-265	-240	-230	-230	
	7		-690	-635	-550	-460	-425	-400	-390	-390	
	SLM 41		Leaf 1-3	-420	-295	-150	50	145	190	195	195
		4	-460	-320	-215	Base	85	125	130	130	
		5	-485	-430	-325	-205	-150	-95	-95	-95	
		6	-680	-555	-485	-395	-350	-325	-325	-325	
		7	-800	-715	-655	-575	-545	-530	-530	-530	
		LM 51	Leaf 1-4	-605	-505	-330	-260	-200	-185	-185	-185
			5	-645	-590	-505	-395	-335	-310	-310	-310
	6		-830	-695	-620	-540	-500	-485	-485	-485	
	7		-930	-815	-780	-715	-680	-670	-670	-670	
	SGO 61	Leaf 1-5	-660	-645	-575	-475	-430	-430	-430	-430	
		6	-855	-790	-725	-665	-635	-615	-615	-615	
		7	-955	-920	-835	-750	-720	-710	-710	-710	
	GO 71	Leaf 1-6	-975	-970	-905	-800	-770	-770	-770	-770	
		7	-1010	-1005	-950	-840	-815	-815	-815	-815	
	L I G H T S P O T T E D	SM & better 12 & 22	Leaf 1-2	-310	-225	-70	75	190	260	270	270
			3	-345	-245	-80	60	160	225	235	235
4			-385	-270	-165	-5	115	185	195	195	
5			-525	-425	-365	-200	-120	-95	-85	-85	
6			-685	-545	-495	-405	-365	-365	-355	-355	
7			-765	-695	-655	-580	-545	-535	-530	-530	
MID 32			Leaf 1-2	-395	-300	-150	-25	40	95	95	95
		3	-425	-320	-165	-45	15	85	85	85	
		4	-495	-380	-240	-145	-60	10	10	10	
		5	-590	-515	-410	-310	-260	-230	-230	-230	
		6	-740	-610	-560	-475	-440	-425	-425	-425	
		7	-845	-765	-705	-645	-615	-610	-610	-610	
		SLM 42	Leaf 1-3	-500	-385	-280	-170	-95	-35	-35	-35
4			-565	-445	-300	-210	-145	-95	-95	-95	
5			-650	-570	-445	-365	-305	-290	-290	-290	
6			-830	-680	-610	-515	-480	-465	-465	-465	
7			-925	-845	-765	-695	-660	-655	-655	-655	
LM 52		Leaf 1-4	-685	-540	-430	-385	-345	-340	-340	-340	
		5	-775	-625	-555	-490	-455	-455	-455	-455	
		6	-985	-800	-765	-665	-635	-635	-635	-635	
		7	-1075	-905	-870	-790	-765	-765	-765	-765	
SGO 62		Leaf 1-5	-825	-765	-710	-610	-595	-595	-595	-595	
		6	-1010	-985	-930	-820	-805	-805	-805	-805	
		7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	

See footnotes page 2.

2012 Upland Cotton P & D Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

See foot note 1/.

Page 2

Staple 2/		26-31	32	33	34	35	36	37	38+	
Color 3/	leaf 4/	<----- points per pound ----->								
		Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	
S P O T T E D	SM & better 13 & 23	Leaf 1-2	-450	-300	-245	-130	-95	-85	-85	-85
		3	-480	-325	-270	-155	-120	-110	-110	-110
		4	-535	-400	-340	-205	-170	-160	-160	-160
		5	-660	-500	-465	-330	-295	-285	-285	-285
		6	-745	-595	-550	-420	-380	-365	-365	-365
		7	-820	-710	-665	-590	-555	-540	-540	-540
	MID 33	Leaf 1-2	-565	-375	-320	-200	-190	-175	-175	-175
		3	-565	-375	-320	-200	-190	-175	-175	-175
		4	-630	-450	-390	-255	-240	-230	-230	-230
		5	-765	-570	-510	-405	-370	-360	-360	-360
		6	-840	-665	-645	-490	-490	-480	-480	-480
		7	-930	-765	-715	-655	-625	-620	-620	-620
	SLM 43	Leaf 1-3	-615	-570	-465	-400	-365	-345	-345	-345
		4	-680	-615	-515	-440	-390	-370	-370	-370
		5	-790	-680	-615	-570	-525	-520	-520	-520
		6	-875	-795	-750	-705	-690	-690	-690	-690
		7	-965	-925	-855	-815	-800	-800	-800	-800
		7	-965	-925	-855	-815	-800	-800	-800	-800
	LM 53	Leaf 1-4	-810	-740	-660	-550	-525	-525	-525	-525
		5	-900	-790	-750	-615	-615	-615	-615	-615
6		-1020	-945	-885	-775	-760	-760	-760	-760	
7		-1105	-1015	-995	-870	-865	-860	-860	-860	
7		-1105	-1015	-995	-870	-865	-860	-860	-860	
7		-1105	-1015	-995	-870	-865	-860	-860	-860	
SGO 63	Leaf 1-5	-1030	-975	-910	-795	-765	-765	-765	-765	
	6	-1120	-1105	-1025	-905	-890	-885	-885	-885	
	6	-1120	-1105	-1025	-905	-890	-885	-885	-885	
	6	-1120	-1105	-1025	-905	-890	-885	-885	-885	
	6	-1120	-1105	-1025	-905	-890	-885	-885	-885	
	6	-1120	-1105	-1025	-905	-890	-885	-885	-885	
T I N G E D	SM 24	Leaf 1-2	-645	-505	-455	-320	-320	-320	-320	-320
		3	-645	-505	-455	-320	-320	-320	-320	-320
		4	-770	-630	-555	-420	-420	-420	-420	-420
		5	-870	-730	-680	-545	-545	-545	-545	-545
		6	-1020	-880	-830	-695	-695	-695	-695	-695
		6	-1020	-880	-830	-695	-695	-695	-695	-695
	MID 34	Leaf 1-2	-660	-520	-470	-335	-335	-335	-335	-335
		3	-660	-520	-470	-335	-335	-335	-335	-335
		4	-785	-645	-570	-435	-435	-435	-435	-435
		5	-885	-745	-695	-560	-560	-560	-560	-560
		6	-1035	-895	-845	-710	-710	-710	-710	-710
		6	-1035	-895	-845	-710	-710	-710	-710	-710
	SLM 44	Leaf 1-3	-780	-640	-590	-455	-455	-455	-455	-455
		4	-855	-740	-640	-505	-505	-505	-505	-505
		5	-950	-815	-740	-605	-605	-605	-605	-605
		6	-1100	-960	-910	-775	-770	-770	-770	-770
		6	-1100	-960	-910	-775	-770	-770	-770	-770
		6	-1100	-960	-910	-775	-770	-770	-770	-770
LM 54	Leaf 1-4	-895	-765	-715	-580	-580	-580	-580	-580	
	5	-975	-840	-765	-630	-630	-630	-630	-630	
	5	-975	-840	-765	-630	-630	-630	-630	-630	
	5	-975	-840	-765	-630	-630	-630	-630	-630	
	5	-975	-840	-765	-630	-630	-630	-630	-630	
	5	-975	-840	-765	-630	-630	-630	-630	-630	
Yellow Stained	25	Leaf 1 & 2	-885	-745	-695	-560	-560	-560	-560	-560
		3	-885	-745	-695	-560	-560	-560	-560	-560
		4	-1010	-870	-795	-660	-660	-660	-660	-660
	35	Leaf 1 & 2	-900	-760	-710	-575	-575	-575	-575	-575
		3	-900	-760	-710	-575	-575	-575	-575	-575
		3	-900	-760	-710	-575	-575	-575	-575	-575

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

2012 Upland Cotton P & D Schedule

U. S. Location

Base Loan Rate= 52.00

cents per pound

Schedule of Premiums and Discounts for Extraneous Matter 2012-Crop Upland Cotton		
	Level 1	Level 2
	<-----points per pound----->	
Bark Tex-NM-Oklahor	-250	-465
Prep. All Locations	-125	-700
Other 1/	-380	-730

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 2012-Crop Upland Cotton	
Strength (g/tex)	points
17.9 & lower	-500
18.0 - 18.9	-270
19.0 - 19.9	-270
20.0 - 20.9	-270
21.0 - 21.9	-270
22.0 - 22.9	-215
23.0 - 23.9	-180
24.0 - 24.9	-155
25.0 - 25.9	-100
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	40
33.0 & higher	45

Schedule of Premiums and Discounts for Micronaire 2012-Crop Upland Cotton	
Micronaire Reading	points
2.4 and Below	-955
2.5 through 2.6	-915
2.7 through 2.9	-645
3.0 through 3.2	-350
3.3 through 3.4	-185
3.5 through 3.6	0
3.7 through 4.2 a/	15
4.3 through 4.9	0
5.0 through 5.2	-230
5.3 and Above	-340

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 Upland Cotton Length Uniformity 2012-Crop Upland Cotton	
Uniformity	points
77.9 & lower	-95
78.0 - 78.9	-85
79.0 - 79.9	-50
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	10
83.0 - 83.9	20
84.0 - 84.9	30
85.0 - 85.9	40
86.0 & higher	50

Prepared with the assistance of:

Plains Cotton Growers, Inc.

4517 West Loop 289

Lubbock, Texas 79414

Telephone: 806-792-4904

FAX: 806-792-4906

www.plainscotton.org

