2023 Upland Cotton Loan Schedule

Calculated Basis United States Warehouse Locations

Prepared by

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2023 Upland Cotton Loan Schedule

U. S. Location

Base Loan Rate= **52.00** cents per pound

See foot note 1/,

Color 3/		Staple 2/ / Leaf	26-31	32	33	34	35	36	37	38+
			<---------- points per pound---------->							
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates
WHITE	SM & better 11 & 21	Leaf 1-2	48.20	49.50	51.25	53.60	55.35	57.10	57.80	57.90
		3	47.40	49.20	51.00	53.40	54.80	56.65	57.25	57.30
		4	47.05	49.00	50.10	52.70	53.75	55.40	55.85	55.85
		5	46.35	47.50	48.75	50.60	52.05	52.85	53.20	53.20
		6	44.95	46.50	47.30	48.45	49.00	49.45	49.60	49.60
		7	44.20	45.55	46.25	47.30	47.95	48.40	48.50	48.50
	MID 31	Leaf 1-2	47.05	49.20	50.75	52.95	54.70	56.55	57.20	57.25
		3	46.50	49.05	50.60	52.90	54.45	56.25	56.80	56.85
		4	45.90	48.65	49.60	52.60	53.55	54.80	55.35	55.35
		5	45.40	47.10	48.35	50.15	51.50	52.10	52.45	52.45
		6	44.25	46.15	47.05	48.25	48.60	48.95	49.00	49.00
		7	43.35	45.20	46.00	47.20	47.60	47.90	48.00	48.00
	SLM 41	Leaf 1-3	45.40	48.25	49.60	52.35	53.15	54.15	54.35	54.55
		4	44.95	48.05	48.85	Base	52.55	53.50	53.70	53.85
		5	44.00	46.05	47.05	49.00	50.20	51.00	51.15	51.15
		6	43.05	45.10	45.95	46.90	47.55	48.20	48.20	48.20
		7	41.90	44.05	44.65	45.70	46.35	46.75	46.75	46.75
	LM 51	Leaf 1-4	43.65	45.45	47.05	48.65	49.35	49.65	49.70	49.70
		5	43.45	44.40	45.15	46.65	47.35	47.80	47.85	47.90
		6	41.95	43.45	44.15	45.45	45.90	46.45	46.45	46.45
		7	40.95	42.70	43.15	44.30	44.70	45.25	45.25	45.25
	SGO 61	Leaf 1-5	42.55	44.00	44.65	46.55	47.15	47.55	47.55	47.55
		6	41.05	42.80	43.20	44.80	45.30	45.75	45.75	45.75
		7	40.05	41.60	42.20	43.85	44.40	44.85	44.85	44.85
	GO 71	Leaf 1-6	40.55	41.10	41.70	43.25	43.65	44.05	44.05	44.05
		7	39.70	40.75	41.25	42.95	43.15	43.50	43.50	43.50
LIGHT SPOTTED	SM & better 12 & 22	Leaf 1-2	45.45	48.55	50.25	52.55	53.70	55.00	55.50	55.60
		3	45.20	48.40	50.15	52.50	53.25	54.60	54.90	55.00
		4	44.75	48.30	49.30	51.70	52.55	54.05	54.35	54.40
		5	44.10	46.15	47.15	49.40	50.75	51.55	51.80	51.80
		6	42.95	45.00	45.80	47.30	47.95	48.55	48.85	48.85
		7	41.75	44.15	44.70	46.25	46.70	47.35	47.60	47.60
	MID 32	Leaf 1-2	43.85	47.30	49.00	51.10	52.05	52.45	52.70	52.80
		3	43.45	47.10	48.80	50.85	51.80	52.20	52.40	52.40
		4	42.95	46.55	48.25	50.00	51.00	51.45	51.55	51.55
		5	41.80	44.60	46.00	48.05	48.75	49.25	49.40	49.40
		6	40.80	43.90	44.65	46.40	46.95	47.25	47.45	47.45
		7	39.60	42.90	43.65	45.30	45.90	46.10	46.30	46.30
	SLM 42	Leaf 1-3	42.80	45.65	47.00	49.25	50.10	50.50	50.65	50.65
		4	42.30	45.30	46.80	48.85	49.45	49.85	50.05	50.05
		5	41.10	43.75	45.05	47.50	48.30	48.60	48.80	48.80
		6	39.00	42.95	44.00	45.85	46.35	46.65	46.90	46.90
		7	38.50	42.15	42.95	44.60	45.25	45.55	45.75	45.75
	LM 52	Leaf 1-4	40.60	43.65	44.75	46.40	47.00	47.25	47.45	47.45
		5	39.85	42.90	43.60	45.50	46.05	46.25	46.45	46.45
		6	37.75	41.60	42.25	44.00	44.45	44.65	44.85	44.85
		7	36.90	40.55	41.15	42.90	43.35	43.65	43.85	43.85
	SGO 62	Leaf 1-5	39.35	41.75	42.50	44.15	44.50	44.75	44.90	44.90
		6	37.40	40.10	40.85	42.65	42.95	43.20	43.40	43.40
		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

Base Loan Rate= **52.00** cents per pound

See foot note 1/,

Color 3/		Staple 2/	26-31	32	33	34	35	36	37	38+
		Leaf	<---------- points per pound---------->							
			Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates	Loan Rates
SPOTTED	SM & better 13 & 23	Leaf 1-2	40.90	42.85	43.55	47.30	48.20	48.75	49.45	49.45
		3	40.50	42.60	43.30	47.05	47.95	48.50	49.20	49.20
		4	40.15	41.85	42.65	46.55	47.45	48.00	48.70	48.70
		5	39.05	41.00	41.55	45.30	46.20	46.90	47.60	47.60
		6	37.95	40.25	40.90	44.45	45.35	46.05	46.75	46.75
		7	37.10	39.25	39.95	43.65	44.25	44.95	45.65	45.65
	MID 33	Leaf 1-2	39.85	42.45	43.45	46.90	47.55	48.10	48.75	48.75
		3	39.85	42.20	43.05	46.80	47.45	48.00	48.75	48.75
		4	39.10	41.45	42.25	46.15	46.80	47.50	48.25	48.25
		5	37.75	40.45	41.15	44.75	45.55	46.35	47.15	47.15
		6	37.15	39.70	40.10	43.90	44.40	45.25	46.05	46.05
		7	36.30	38.60	39.40	42.65	43.30	44.15	44.95	44.95
	SLM 43	Leaf 1-3	39.35	42.05	42.90	45.70	46.20	46.55	46.85	46.85
		4	38.60	41.30	42.15	45.25	45.90	46.30	46.60	46.60
		5	37.50	40.30	41.05	44.05	44.55	44.90	45.20	45.20
		6	36.65	39.55	40.00	43.25	43.55	43.90	44.20	44.20
		7	35.75	38.45	39.30	42.25	42.55	42.85	43.15	43.15
	LM 53	Leaf 1-4	37.80	40.90	41.90	43.85	44.25	44.45	44.75	44.75
		5	36.95	40.10	40.80	42.85	43.05	43.30	43.60	43.60
		6	35.80	39.10	39.90	42.00	42.20	42.40	42.70	42.70
		7	34.95	38.40	38.90	40.90	41.10	41.35	41.65	41.65
	SGO 63	Leaf 1-5	35.65	39.25	40.00	42.10	42.45	42.70	43.00	43.00
		6	34.95	38.35	39.15	41.15	41.45	41.70	42.00	42.00
TINGED	SM 24	Leaf 1-2	38.75	40.55	41.30	45.25	45.50	46.10	46.70	46.70
		3	38.75	40.55	41.30	45.25	45.50	46.10	46.70	46.70
		4	37.50	39.30	40.30	44.25	44.50	45.10	45.70	45.70
		5	36.65	38.45	39.20	43.00	43.25	43.85	44.45	44.45
		6	35.05	36.85	37.60	41.10	41.35	41.95	42.55	42.55
	MID 34	Leaf 1-2	38.60	40.40	41.15	45.10	45.35	45.95	46.55	46.55
		3	38.60	40.40	41.15	45.10	45.35	45.95	46.55	46.55
		4	37.35	39.15	40.15	44.10	44.35	44.95	45.55	45.55
		5	36.50	38.30	39.05	42.85	43.10	43.70	44.30	44.30
		6	34.90	36.70	37.45	40.95	41.20	41.80	42.40	42.40
	SLM 44	Leaf 1-3	37.45	39.30	40.05	43.95	44.20	44.80	45.40	45.40
		4	36.70	38.30	39.55	43.45	43.70	44.30	44.90	44.90
		5	35.95	37.70	38.70	42.45	42.70	43.30	43.90	43.90
		6	34.35	36.20	36.95	40.40	40.65	41.25	41.85	41.85
	LM 54	Leaf 1-4	36.45	38.05	38.80	42.90	43.05	43.65	44.15	44.15
		5	35.60	37.35	38.35	41.75	42.00	42.60	43.10	43.10
Yellow Stained	25	Leaf 1 & 2	36.15	38.00	38.75	42.65	42.90	43.50	44.10	44.10
		3	36.15	38.00	38.75	42.65	42.90	43.50	44.10	44.10
		4	34.90	36.75	37.75	41.65	41.90	42.50	43.10	43.10
	35	Leaf 1 & 2	36.00	37.85	38.60	42.50	42.75	43.35	43.95	43.95
		3	36.00	37.85	38.60	42.50	42.75	43.35	43.95	43.95

1/ Discounts for all cells not shown are -4000, except for Color Grade White, Leaf Grade 8, which shall have a discount of -2000.

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

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U. S. Location

Base Loan Rate= **52.00** cents per pound

Schedule of Premiums and Discounts for Extraneous Matter 2023 Crop Upland Cotton

	Level 1	Level 2
	<--points per pound-->	
Bark Tex-NM-Oklahoma-KS	-375	-540
Prep. All Locations	-195	-685
Other 1/	-480	-650
Plastic	-4000	-4000

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 2023 Crop Upland Cotton

Strength (g/tex)	points
17.9 & lower	-700
18.0 - 18.9	-645
19.0 - 19.9	-645
20.0 - 20.9	-640
21.0 - 21.9	-635
22.0 - 22.9	-600
23.0 - 23.9	-585
24.0 - 24.9	-570
25.0 - 25.9	-515
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	35
33.0 & higher	50

Schedule of Premiums and Discounts for Micronaire 2023 Crop Upland Cotton

Micronaire Reading	points
2.4 and Below	-1835
2.5 through 2.6	-1360
2.7 through 2.9	-925
3.0 through 3.2	-625
3.3 through 3.4	-460
3.5 through 3.6	0
3.7 through 4.2 a/	10
4.3 through 4.9	0
5.0 through 5.2	-240
5.3 and Above	-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 Upland Cotton Length Uniformity 2023 Crop Upland Cotton

Uniformity	points
77.9 & lower	-110.00
78.0 - 78.9	-60.00
79.0 - 79.9	-50.00
80.0 - 80.9	0.00
81.0 - 81.9	0.00
82.0 - 82.9	5.00
83.0 - 83.9	10.00
84.0 - 84.9	15.00
85.0 - 85.9	20.00
86.0 & higher	25.00

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