

PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2019-CROP AMERICAN UPLAND COTTON 1/

	Color 2/	Leaf	2019 Loan Rates (points per lb.)							
			Staple 3/							
			26-31	32	33	34	35	36	37	38+
W H I T E	SM & better 11 & 21	Leaf 1-2	-285	-215	-40	125	290	410	465	475
		3	-355	-240	-65	100	230	360	405	420
		4	-395	-260	-155	55	145	280	315	315
		5	-495	-360	-270	-70	60	150	160	160
		6	-665	-500	-425	-275	-225	-175	-175	-175
		7	-740	-590	-530	-375	-320	-275	-270	-270
	MID 31	Leaf 1-2	-395	-245	-80	75	230	370	420	430
		3	-435	-260	-90	75	205	340	380	395
		4	-500	-300	-205	35	95	210	235	240
		5	-570	-400	-300	-120	5	75	85	85
		6	-730	-530	-440	-295	-265	-230	-230	-230
		7	-825	-620	-540	-390	-355	-325	-320	-320
	SLM 41	Leaf 1-3	-555	-345	-190	30	85	195	215	225
		4	-605	-370	-290	0	55	140	165	170
		5	-665	-480	-395	-200	-95	-10	-5	-5
		6	-815	-600	-530	-380	-330	-270	-270	-270
		7	-930	-710	-655	-500	-440	-400	-400	-400
	LM 51	Leaf 1-4	-710	-590	-450	-270	-200	-155	-150	-150
		5	-760	-680	-620	-415	-335	-285	-280	-280
		6	-920	-760	-710	-530	-480	-435	-435	-435
		7	-1020	-850	-820	-655	-595	-555	-555	-555
	SGO 61	Leaf 1-5	-810	-730	-680	-485	-425	-390	-390	-390
		6	-945	-840	-795	-660	-610	-570	-570	-570
		7	-1045	-965	-910	-745	-695	-660	-660	-660
	GO 71	Leaf 1-6	-1010	-1000	-950	-805	-760	-730	-730	-730
		7	-1090	-1045	-1000	-835	-815	-790	-790	-790
L I G H T S P O T T E D	SM & better 12 & 22	Leaf 1-2	-520	-295	-140	50	145	270	295	300
		3	-565	-320	-155	35	100	225	250	260
		4	-595	-345	-260	-55	50	190	210	220
		5	-705	-505	-440	-260	-95	-45	-25	-25
		6	-865	-625	-575	-435	-350	-315	-300	-300
		7	-950	-715	-675	-535	-465	-430	-420	-420
	MID 32	Leaf 1-2	-570	-380	-235	-65	15	80	90	95
		3	-610	-405	-250	-90	-20	55	70	70
		4	-680	-465	-330	-180	-85	-25	-15	-15
		5	-795	-615	-510	-330	-250	-200	-190	-190
		6	-955	-700	-645	-495	-435	-400	-390	-390
		7	-1070	-805	-740	-605	-540	-510	-500	-500
	SLM 42	Leaf 1-3	-690	-555	-450	-245	-170	-95	-85	-85
		4	-740	-605	-465	-280	-225	-150	-140	-140
		5	-855	-740	-635	-430	-340	-315	-305	-305
		6	-1060	-815	-765	-580	-530	-500	-490	-490
		7	-1150	-920	-840	-710	-635	-610	-600	-600
	LM 52	Leaf 1-4	-930	-755	-665	-540	-465	-445	-435	-435
		5	-1005	-830	-775	-620	-550	-530	-525	-525
		6	-1210	-975	-915	-765	-710	-690	-680	-680
		7	-1295	-1070	-1025	-870	-820	-790	-785	-785
	SGO 62	Leaf 1-5	-1055	-940	-885	-745	-700	-680	-670	-670
		6	-1245	-1105	-1045	-895	-860	-835	-825	-825
		7	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

See footnotes page 2.

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	Color 2/	Leaf	2019 Loan Rates (points per lb.)							
			Staple 3/							
			26-31	32	33	34	35	36	37	38+
S P O T T E D	SM & better 13 & 23	Leaf 1-2	-770	-590	-525	-290	-215	-170	-145	-145
		3	-815	-615	-550	-315	-240	-195	-170	-170
		4	-845	-690	-620	-365	-290	-245	-220	-220
		5	-970	-785	-745	-490	-415	-355	-330	-330
		6	-1075	-860	-810	-565	-500	-440	-410	-410
		7	-1155	-960	-900	-640	-605	-545	-515	-515
	MID 33	Leaf 1-2	-890	-665	-600	-345	-295	-255	-225	-225
		3	-890	-665	-600	-350	-300	-255	-225	-225
		4	-965	-740	-670	-400	-350	-305	-275	-275
		5	-1110	-855	-785	-545	-475	-415	-390	-390
		6	-1170	-930	-905	-615	-590	-530	-500	-500
		7	-1250	-1035	-965	-740	-695	-635	-605	-605
	SLM 43	Leaf 1-3	-940	-830	-730	-545	-500	-465	-450	-450
		4	-1015	-880	-775	-580	-520	-485	-470	-470
		5	-1135	-940	-860	-700	-650	-625	-610	-610
		6	-1220	-1015	-940	-785	-760	-735	-720	-720
		7	-1300	-1135	-1035	-885	-860	-830	-820	-820
	LM 53	Leaf 1-4	-1100	-995	-905	-735	-695	-670	-655	-655
		5	-1195	-1070	-1010	-835	-810	-785	-770	-770
		6	-1315	-1170	-1090	-920	-900	-875	-860	-860
		7	-1395	-1245	-1205	-1030	-1010	-985	-975	-975
	SGO 63	Leaf 1-5	-1320	-1155	-1090	-905	-860	-835	-820	-820
		6	-1395	-1250	-1175	-1005	-975	-950	-935	-935
T I N G E D	SM 24	Leaf 1-2	-970	-790	-740	-485	-465	-415	-390	-390
		3	-970	-790	-740	-485	-465	-415	-390	-390
		4	-1095	-915	-840	-585	-565	-515	-490	-490
		5	-1190	-1015	-960	-710	-690	-640	-615	-615
		6	-1350	-1170	-1120	-905	-880	-830	-805	-805
	MID 34	Leaf 1-2	-985	-805	-755	-500	-480	-430	-405	-405
		3	-985	-805	-755	-500	-480	-430	-405	-405
		4	-1110	-930	-855	-600	-580	-530	-505	-505
		5	-1205	-1030	-975	-725	-705	-655	-630	-630
		6	-1365	-1185	-1135	-920	-895	-845	-820	-820
	SLM 44	Leaf 1-3	-1100	-925	-870	-620	-595	-545	-520	-520
		4	-1175	-1025	-920	-670	-645	-595	-570	-570
		5	-1265	-1100	-1020	-770	-745	-695	-670	-670
		6	-1425	-1250	-1195	-980	-960	-910	-885	-885
	LM 54	Leaf 1-4	-1200	-1050	-995	-735	-720	-670	-655	-655
		5	-1300	-1130	-1050	-845	-830	-785	-770	-770
Yellow Stained	25	Leaf 1 & 2	-1230	-1050	-1000	-745	-725	-675	-650	-650
		3	-1230	-1050	-1000	-745	-725	-675	-650	-650
		4	-1355	-1175	-1100	-845	-825	-775	-750	-750
	35	Leaf 1 & 2	-1245	-1065	-1015	-760	-740	-690	-665	-665
		3	-1245	-1065	-1015	-760	-740	-690	-665	-665

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: (26-31)=13/16 thru 31/32 inch; (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

2019-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS

**Extraneous Matter
2019 Upland Cotton**

	Level 1	Level 2
	Points of discounts	
Tex-NM-Oklahoma-KS Bark	-345	-520
Prep. All Locations	-195	-650
Other 1/	-460	-705
Plastic	-510	-775

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

**Micronaire Differences
2019 Upland Cotton**

Micronaire Reading	Points
2.4 & lower	-1670
2.5 through 2.6	-1240
2.7 through 2.9	-815
3.0 through 3.2	-535
3.3 through 3.4	-360
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 & higher	-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.

**Length Uniformity
2019 Upland Cotton**

Uniformity	Points
77.9 & lower	-105
78.0 - 78.9	-60
79.0 - 79.9	-50
80.0 - 80.9	0
81.0 - 81.9	0
82.0 - 82.9	5
83.0 - 83.9	10
84.0 - 84.9	15
85.0 - 85.9	25
86.0 & higher	30

**Fiber Strength
2019 Upland Cotton**

Strength	points
17.9 & lower	-500
18.0 - 18.9	-260
19.0 - 19.9	-260
20.0 - 20.9	-260
21.0 - 21.9	-270
22.0 - 22.9	-230
23.0 - 23.9	-210
24.0 - 24.9	-200
25.0 - 25.9	-165
26.0 - 26.9	0
27.0 - 27.9	0
28.0 - 28.9	0
29.0 - 29.9	5
30.0 - 30.9	25
31.0 - 32.9	40
33.0 & higher	50

2019 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS**2019 ELS Cotton Extraneous Matter**

	Discounts	
	Level 1	Level 2
Preparation	-810	-1095
Plastic	-715	-1035
Grass, Spindle Twist, Bark & Other	-715	-1035

**Micronaire Differences for Eligible Qualities
2019 ELS Cotton**

Micronaire Reading	Points/lb.
3.5 & higher	0
3.3 - 3.4	-400
3.0 - 3.2	-900
2.7 - 2.9	-1400
2.6 & lower	-1900

2019-Crop ELS Strength

Strength Reading (g/tex)	Discount (pts./lb)
37.0 & higher	0
36.0-36.9	-850
35.0-35.9	-1100
34.9 & lower	-1350

**2019-CROP EXTRA LONG STAPLE "ELS"
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2019-Crop ELS Cotton Stored in Approved

2019 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)
		2019 Loan	2019 Loan	2019 Loan
Grade				
1		90.45	96.10	96.75
2		90.10	95.75	96.40
3		84.70	89.70	89.70
4		67.85	72.85	72.70
5		57.70	60.25	60.10
6		52.35	54.30	54.30
Below 6		52.25	52.25	52.25
	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 27 points (0.27 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 20 points (0.20 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 95.47 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.