

PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2023-CROP AMERICAN UPLAND COTTON

	Color 1/	Leaf	2023-Crop Loan Rates (points per lb.)								
			Staple 2/								
			26-31	32	33	34	35	36	37	38+	
S P O T T E D	SM & better 13 & 23	Leaf 1-2	-1110	-915	-845	-470	-380	-325	-255	-255	
		3	-1150	-940	-870	-495	-405	-350	-280	-280	
		4	-1185	-1015	-935	-545	-455	-400	-330	-330	
		5	-1295	-1100	-1045	-670	-580	-510	-440	-440	
		6	-1405	-1175	-1110	-755	-665	-595	-525	-525	
		7	-1490	-1275	-1205	-835	-775	-705	-635	-635	
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	MID 33	Leaf 1-2	-1215	-955	-855	-510	-445	-390	-325	-325	
		3	-1215	-980	-895	-520	-455	-400	-325	-325	
		4	-1290	-1055	-975	-585	-520	-450	-375	-375	
		5	-1425	-1155	-1085	-725	-645	-565	-485	-485	
		6	-1485	-1230	-1190	-810	-760	-675	-595	-595	
		7	-1570	-1340	-1260	-935	-870	-785	-705	-705	
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	SLM 43	Leaf 1-3	-1265	-995	-910	-630	-580	-545	-515	-515	
		4	-1340	-1070	-985	-675	-610	-570	-540	-540	
		5	-1450	-1170	-1095	-795	-745	-710	-680	-680	
		6	-1535	-1245	-1200	-875	-845	-810	-780	-780	
		7	-1625	-1355	-1270	-975	-945	-915	-885	-885	
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	LM 53	Leaf 1-4	-1420	-1110	-1010	-815	-775	-755	-725	-725	
		5	-1505	-1190	-1120	-915	-895	-870	-840	-840	
		6	-1620	-1290	-1210	-1000	-980	-960	-930	-930	
		7	-1705	-1360	-1310	-1110	-1090	-1065	-1035	-1035	
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	SGO 63	Leaf 1-5	-1635	-1275	-1200	-990	-955	-930	-900	-900	
		6	-1705	-1365	-1285	-1085	-1055	-1030	-1000	-1000	
7-8		-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000		
BG 83	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000		
T I N G E D	SM 24	Leaf 1-2	-1325	-1145	-1070	-675	-650	-590	-530	-530	
		3	-1325	-1145	-1070	-675	-650	-590	-530	-530	
		4	-1450	-1270	-1170	-775	-750	-690	-630	-630	
		5	-1535	-1355	-1280	-900	-875	-815	-755	-755	
		6	-1695	-1515	-1440	-1090	-1065	-1005	-945	-945	
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	MID 34	Leaf 1-2	-1340	-1160	-1085	-690	-665	-605	-545	-545	
		3	-1340	-1160	-1085	-690	-665	-605	-545	-545	
		4	-1465	-1285	-1185	-790	-765	-705	-645	-645	
		5	-1550	-1370	-1295	-915	-890	-830	-770	-770	
		6	-1710	-1530	-1455	-1105	-1080	-1020	-960	-960	
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	SLM 44	Leaf 1-3	-1455	-1270	-1195	-805	-780	-720	-660	-660	
		4	-1530	-1370	-1245	-855	-830	-770	-710	-710	
		5	-1605	-1430	-1330	-955	-930	-870	-810	-810	
		6	-1765	-1580	-1505	-1160	-1135	-1075	-1015	-1015	
		7-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	LM 54	Leaf 1-4	-1555	-1395	-1320	-910	-895	-835	-785	-785	
		5	-1640	-1465	-1365	-1025	-1000	-940	-890	-890	
		6-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	BG 84	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
	Yellow Stained	25	Leaf 1 & 2	-1585	-1400	-1325	-935	-910	-850	-790	-790
			3	-1585	-1400	-1325	-935	-910	-850	-790	-790
			4	-1710	-1525	-1425	-1035	-1010	-950	-890	-890
			5-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
		35	Leaf 1 & 2	-1600	-1415	-1340	-950	-925	-865	-805	-805
			3	-1600	-1415	-1340	-950	-925	-865	-805	-805
			4-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
BG 85		Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	

1/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID- Middling; SLM-Strict Low Middling; LM-Low Middling; SGO-Strict Good Ordinary; GO-Good Ordinary; BG-Below Grade

2/ 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

2023-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS

Extraneous Matter 2023-Crop Upland Cotton		
	Level 1	Level 2
	Points of discounts	
Tex-NM-Oklahoma-KS Bark	-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.

Fiber Strength 2023-Crop Upland Cotton	
Strength	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

Micronaire Differences 2023-Crop Upland Cotton	
Micronaire Reading	Points
2.4 & lower	-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 & higher	-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.

Length Uniformity 2023-Crop Upland Cotton	
Uniformity	Points
77.9 & lower	-110
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	20
86.0 & higher	25

2023 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS

2023-Crop ELS Cotton Extraneous Matter		
	Discounts, Points/lb.	
	Level 1	Level 2
Preparation	-810	-1095
Plastic	-4000	-4000
Grass, Spindle Twist, Bark & Other	-715	-1035

Micronaire Differences for Eligible Qualities 2023-Crop ELS Cotton	
Micronaire Reading	Discounts, Points/lb.
3.5 & higher	0
3.3 - 3.4	-450
3.0 - 3.2	-950
2.7 - 2.9	-1450
2.6 & lower	-1950

2023-Crop ELS Cotton Strength	
Strength Reading (g/tex)	Discounts, Points/lb.
37.0 & higher	0
36.0-36.9	-900
35.0-35.9	-1150
34.9 & lower	-1400

**2023-CROP EXTRA LONG STAPLE "ELS"
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2023-Crop ELS Cotton Stored in Approved

2023 Loan

Warehouses in all Locations.

(Cents per pound, net weight, micronaire 3.5 & above and strength of 37.0 and above 1/)

Grade and Leaf		Staple		
		1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
		2023 Loan	2023 Loan	2023 Loan
Grade				
1		93.50	95.15	95.65
2		93.35	95.00	95.50
3		92.15	94.40	94.65
4		83.90	86.10	86.35
5		79.05	80.20	80.20
6		76.70	77.55	77.55
Below 6		52.25	52.25	52.25
	Leaf	Leaf Dis. (ct/lb)	Colors	
	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 18.42 points (0.1842 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 13.68 points (0.1368 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 95.32 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.0 will be subject to the discounts in the schedules of micronaire and strength differences for ELS cotton. **No additional discounts are applied to eligible qualities below color grade 6.**