

Aug 20, 2007

**2007-CROP EXTRA LONG STAPLE "ELS"
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2007-Crop ELS Cotton Stored in Approved

2007 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		
		1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
		2007 Loan	2007 Loan	2007 Loan
Grade				
1		79.45	82.95	83.15
2		78.55	82.25	82.80
3		72.90	76.40	77.10
4		63.80	67.65	67.65
5		55.40	56.30	56.30
6		47.55	47.70	47.70
Below 6		37.00	37.00	37.00
	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 combined micronaire (26 points) and strength (77 points) premium of 103 points (1.03 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 80.80 cents per pound.

All grades of ELS cotton are subject to loan adjustments for micronaire, extraneous matter and strength as shown in Exhibit 11. For 2007 crop ELS cotton the loan rate cannot be adjusted below zero. CCC does not provide a loan on a bale unless its computed loan rate is greater than zero.