

**2012-CROP EXTRA LONG STAPLE "ELS"  
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2012-Crop ELS Cotton Stored in Approved

2012 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)
		2012 Loan	2012 Loan	2012 Loan
<b>Grade</b>				
1		79.60	81.55	81.65
2		79.40	81.40	81.45
3		77.70	79.70	79.80
4		66.15	68.10	68.10
5		59.90	60.40	60.40
6		56.65	56.75	56.75
Below 6		37.00	37.00	37.00
	<b>Leaf</b>	<b>Leaf Dis.</b>	<b>Colors</b>	
		(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 45 points (0.45 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 51 points (0.51 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 80.73 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.