

USDA ANNOUNCEMENT

USDA
On Behalf of the Farm Service Agency

1400 Independence Ave., SW
Washington, DC 2025

EXTRA LONG STAPLE (ELS) COTTON ANNOUNCEMENT

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The Department of Agriculture's Commodity Credit Corporation announced the extra-long staple (ELS) competitiveness payment program payment rate in effect from 12:01 a.m., Eastern Time, Friday, March 8, 2024, through midnight, Eastern Time, Thursday, April 4, 2024, at 4:00 p.m., Eastern Time.

ELS competitiveness payments are provided whenever, for 4 consecutive weeks, the lowest Friday through Thursday average adjusted price quotation for foreign growths (LFQ) is less than the Friday through Thursday average price quotation for U.S. Pima cotton, CFR Far East (USPFE); and the adjusted LFQ is less than 113 percent of the current 2023 crop year loan level for ELS cotton grade 2, staple 46, micronaire 3.5 or higher, strength 37.5 grams per tex and above (95.00 cents per pound). Future payments will be established if price conditions warrant. Relevant data for the ELS competitiveness program follow:

Fri/Thurs Period Ending	Adjusted LFQ as % of ELS Loan Rate	USPFE Price	LFQ Price Adj for Quality	USPFE Less LFQ	Payment Rate	Dates Applicable
		 cents/lb.			
02/15/24	164.60	215.00	180.00	35.00	0.00	(02/16-02/22/24)
02/22/24	154.71	212.00	170.60	41.40	0.00	(02/23-02/29/24)
02/29/24	151.97	205.00	168.00	37.00	0.00	(03/01-03/07/24)
03/07/24	153.44	205.00	169.40	35.60	0.00	(03/08-04/04/24)

The adjusted LFQ = LFQ adjusted for the transportation cost between the United States and the Far East.

To obtain an ELS agreement or to inquire regarding delivery of the ELS program, please contact the License and Storage Contract Branch, Warehouse and Commodity Management Division, Agricultural Marketing Service at eaap.els@usda.gov.