

# PRICES RECEIVED BY FARMERS FOR COTTON July 2007



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Average prices received by farmers for cotton are needed to compute price indexes, parity prices, and farm income. By supplying the information requested below, you will be helping to accurately estimate prices received by farmers.

**OFFICE USE**

001	Response to this survey is voluntary and not required by law. However your cooperation is very important to the accuracy of the cotton price. Individual reports are kept confidential.
002	1 Please fax your report or mail it in the enclosed postage paid envelope. Thank you.

Please make corrections to name, address and Zip Code, if necessary.

**Instructions for Reporting Prices**

Please report average prices for the time period specified. The prices should reflect an **f.o.b. warehouse price**. Reported price should account for all grades of cotton purchased or delivered to your firm directly from producers as first time sales, without regard to eventual ownership or user. Include only cotton for which you paid or will pay the check-off as cotton purchased from producers. Exclude purchases from country buyers or other merchants.

To arrive at an **f.o.b. warehouse price**, start with (1) the average price paid per pound to producers for cash purchases and contract deliveries, or (2) dollars per bale for option purchases (Form 605) for the period, or (3) the total dollars paid for cash or option purchases cotton during the period. Then, make the necessary adjustments, if any, listed below.

**Items TO BE Deducted from Reported Price:**

- Compression and loadout;
- Interest, storage and other marketing charges incurred after the producer relinquishes title;
- Any government payments (i.e., loan deficiency payments, "POP" payments);
- Gains from repaying loan at less than the loan rate.

**Items NOT TO BE Deducted from Reported Price:**

- Transportation costs to the warehouse;
- Warehouse receiving charges;
- Interest, storage and other marketing cost incurred by the producer while retaining ownership;
- Producer check-off fees for the Cotton Research and Promotion Assessment Program.

**Note:** If current deductions or add-ons are not available, use the average of the previous 3 years projected to the current year.

**Cash Purchases and Contract Deliveries 2006 Crop and Earlier UPLAND Cotton**

Report cash cotton purchased directly from farmers except Form 605 transactions. Form 605 transactions should be reported as cotton acquired under loan. Include only cash cotton for which you paid or will pay the check-off fee as cotton purchased from producers. If "POP" cotton, exclude direct government payment to producer.

State of Origin	OFFICE USE (FIPS CODE)	Full month of June <i>Corresponding accounting period may be used</i>				First two weeks of July <i>Corresponding accounting period may be used</i>			
		Cash Purchases		Contract Deliveries		Cash Purchases		Contract Deliveries	
		Number of Bales	Average Cents Per Pound	Number of Bales	Average Cents Per Pound	Number of Bales	Average Cents Per Pound	Number of Bales	Average Cents Per Pound
Louisiana	641	651	661	671	681	691	701	711	721
	642	652	662	672	682	692	702	712	722
	643	653	663	673	683	693	703	713	723
	644	654	664	674	684	694	704	714	724
	645	655	665	675	685	695	705	715	725
	646	656	666	676	686	696	706	716	726
	647	657	667	677	687	697	707	717	727

	648	658	668	678	688	698	708	718	728
All States Total		660		680		700		720	

**UPLAND Cotton under Loan Acquired from Producers by Option Payments (Using Form 605)**

Report the number of bales, option payment and average net weight per bale.

State of Origin	OFFICE USE (FIPS CODE)	Full month of June <i>Corresponding accounting period may be used</i>							
		2006 Crop			2005 & Earlier				
		Bales Purchased	Option Payment Per Bale Nearest Dollar	Average Bale Weight	Bales Purchased	Option Payment Per Bale Nearest Dollar	Average Bale Weight		
Louisiana	501	511	521	___ .	531	541	551	___ .	561
	502	512	522	___ .	532	542	552	___ .	562
	503	513	523	___ .	533	543	553	___ .	563
	504	514	524	___ .	534	544	554	___ .	564
	505	515	525	___ .	535	545	555	___ .	565
	506	516	526	___ .	536	546	556	___ .	566
	507	517	527	___ .	537	547	557	___ .	567
	508	518	528	___ .	538	548	558	___ .	568
	509	519	529	___ .	539	549	559	___ .	569
All States Total		520				550			

**UPLAND Cotton under Loan Acquired from Producers by Option Payments (Using Form 605)**

Report the number of bales, option payment and average net weight per bale.

State of Origin	OFFICE USE (FIPS CODE)	First Two Weeks of July <i>Corresponding accounting period may be used</i>							
		2006 Crop			2005 & Earlier				
		Bales Purchased	Option Payment Per Bale Nearest Dollar	Average Bale Weight	Bales Purchased	Option Payment Per Bale Nearest Dollar	Average Bale Weight		
Louisiana	571	581	591	___ .	601	611	621	___ .	631
	572	582	592	___ .	602	612	622	___ .	632
	573	583	593	___ .	603	613	623	___ .	633
	574	584	594	___ .	604	614	624	___ .	634
	575	585	595	___ .	605	615	625	___ .	635
	576	586	596	___ .	606	616	626	___ .	636
	577	587	597	___ .	607	617	627	___ .	637
	578	588	598	___ .	608	618	628	___ .	638
	579	589	599	___ .	609	619	629	___ .	639
All States Total		590				620			

Do you purchase American Pima cotton from producers?  Yes  No

Respondent Name: \_\_\_\_\_ Phone: ( ) \_\_\_\_\_

9910	MM	DD	YY
Date:	_____	_____	_____

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The time required to complete this information collection is estimated to average 10 minutes per response.