



BREMEN VALUE DIFFERENCES

Effective from November 27, 2019

Changes:

- Australia
- USA California Acala SJV
- USA EMOT & Other Upland Cotton

No. 3
Enclosure to Bremen Cotton Report
No. 47-48 of December 05, 2019

ARGENTINA based on official standards from Argentina in US-cent points per lb

Grade							Staple				
B	C	C-1/2	D	D-1/2	E	F	1.3/32"	1.1/16"	1.1/32"	1"	31/32"
250	150	Basis	-250	-500	-800	-1200	50	Basis	-50	-200	-300

AUSTRALIA based on Universal Standards in US-cent points per lb

Grade					Staple				
GM	SM	MID	SLM		1.3/16"	1.5/32"	1.1/8"	1.3/32"	1.1/16"
100	B	-100	-300		-	50	B	-100	-300

AZERBAIJAN based on official standards from Azerbaijan in US-cent points per lb

Grade – Rollerginned						Grade – Sawginned					
	1	2	3	4	5		1	2	3	4	5
AZ1	125	75	Basis	-100	-200	AZ1	-	50	Basis	-50	-125
AZ2	-50	-100	-200	-250	-375	AZ2	Basis	-125	-200	-275	-325
AZ3		-450	-575	-	-625	AZ3		-	-	-	-
AZ4		-975	-1100	-1200	-1425	AZ4		-1075	-1100	-1175	-1325
AZ5			-1900	-2150	-2350	AZ5			-1225	-1425	-1625

Staple – Rollerginned						Staple – Sawginned					
1.5/32"	1.1/8"	1.3/32"	1.1/16"			1.1/8"	1.3/32"	1.1/16"	1.1/32"		
150	100	50	Basis			100	50	Basis	-50		

BRAZIL applicable to Upland cottons classified against US Universal Standards, in US-cent points per lb

Grade					Staple				
	SM	M	SLM	LM	1.5/32"	1.1/8"	1.3/32"	1.1/16"	
white	100	Basis	-100	-300	200	100	Basis	-150	
spotted	-150	-250	-350	-550					

GREECE applicable to Upland cottons classified against US Universal Standards, in US-cent points per lb

Grade					Staple				
SM	M	SLM	LM		1.5/32"	1.1/8"	1.3/32"	1.1/16"	
	100	Basis	-150		200	100	Basis	-100	

INDIA based on official standards from India in US-cent points per lb

Grade	Extra Superfine	Superfine	Fine	Fully Good	Good
ICS 101	225	100	Basis	-100	-175
ICS 102	225	100	Basis	-75	-150
ICS 103	175	75	Basis	-75	-175
ICS 104	175	100	Basis	-75	-150
ICS 105	175	100	Basis	-100	-200
ICS 106	275	125	Basis	-100	-175
ICS 107	325	175	Basis	-175	-275
ICS 201	150	75	Basis	-100	-150
ICS 202	225	125	Basis	-125	-225

Staple 13/16" 7/8" 15/16"

ICS 101	-150	Basis	-		
ICS 102	-150	Basis	175		

Staple 1.7/32" 1.1/4" 1.9/32"

ICS 106	-150	Basis	600		
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Staple 1.5/16" 1.3/8" 1.7/16"

ICS 107	-300	Basis	500		
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Staple 7/8" 29/32" 15/16" 31/32"

ICS 103	-75	Basis	100	-	
ICS 104		-100	Basis	100	

Staple 13/16" 7/8" 15/16"

ICS 201	-150	Basis	-		
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Staple 1.1/32" 1.1/16" 1.3/32" 1.1/8" 1.5/32" 1.3/16" Staple 1" 1.1/32" 1.1/16" 1.3/32" 1.1/8"

ICS 105	-375	-250	-125	Basis	150	300	ICS 202	-200	-100	Basis	100	200
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MALAWI applicable to Upland cottons classified against US Universal Standards, in US-cent points per lb**Staple – Rollerginned**

1.5/32"	1.1/8"	1.3/32"	1.1/16"		
50	Basis	-125	-300		

Staple – Sawginned

1.1/8"	1.3/32"	1.1/16"	1.1/32"		
125	Basis	-175	-350		

MOZAMBIQUE based on official standards from Mozambique in US-cent points per lb**Grade**

Extra	1	2	3	4	5	6	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"		
150	75	Basis	-150	-400	-650	-900	100	Basis	-100	-200			

PARAGUAY based on official standards from Paraguay in US-cent points per lb**Grade**

Grado 3	Grado 4	Grado 5	Grado 6	Grado 7	
-	-	-	-	-	
Grado 4	Grado 5	Grado 6	Grado 7	Grado 8	
- 200	-200	-300	-300	-400	

Staple

1.1/8"	1.3/32"	1.1/16"			
-	-	-			
1.3/32"	1.1/16"	1.1/32"			
-100	-100	-150			

SUDAN BARAKAT based on official standards from Sudan in US-cent points per lb**Grade** ('X' represents a different staple for the grade as numbered)

No 1	No X2	No 2	No X3	No 3	No X4	No 4	No X5	No 5	No X6	No 6	No C6	
400	300	300	200	200	100	100	NIL	Basis	-100	-100	-	

Staple

No 1	No X2	No 2	No X3	No 3	No X4	No 4	No X5	No 5	No X6	No 6	No C6	
1200	1100	900	800	600	500	300	200	Basis	-100	-300	-	

SYRIA based on official standards from Syria in US-cent points per lb

Staple	Grade				
	EXTRA	ZERO	ONE	TWO	THREE
1.5/32"	500	300	50	-250	-650
1.1/8"	400	200	- 50	-350	-750
1.3/32"	300	100	-150	-450	-850
1.1/16"	200	Basis	-250	-550	-950

TANZANIA based on official standards from Tanzania in US-cent points per lb

Grade – Rollerginned

TANG	GANY +1/2	GANY	GANY -1/2	YIKA	
300	150	Basis	-150	-350	

Staple – Rollerginned

1.1/8"	1.3/32"	1.1/16"			
100	Basis	-150			

Grade – Sawginned

TANG	GANY +1/2	GANY	GANY -1/2	YIKA	
250	100	Basis	-150	-350	

Staple – Sawginned

1.1/8"	1.3/32"	1.1/16"			
100	Basis	-100			

TURKEY based on official standards from der Turkey in US-cent points per kg

	Grade			Color light spotted (HB)			Staple				
	Extra/I	I/II	II/III	I/I	II/II	III/III	1.1/8"-1.3/32"	1.3/32"-1.1/16"	1.1/16"-1.1/32"	1.1/32"-1"	1"-31/32"
Ege rgd.	-400	-500	-700	-200	-300	-300					
Cukurova rgd.	-400	-500	-700	-250	-350	-400	-100	-100	-120	-150	-150
Upland sgd.	-350	-600		-200	-300						

TURKMENISTAN based on official standards from Turkmenistan in US-cent points per lb

Grade

1	2	3	4	5	6
300	Basis	-200	-500	-700	-1100

Staple

1.1/8"	1.3/32"	1.1/16"	1.1/32"		
125	Basis	-125	-175		

UGANDA based on official standards from Uganda in US-cent points per lb

Grade – Rollerginned

UCON	UCOB	UCOP	UCOA	UCOM	
150	75	Basis	-100	-250	

Staple – Rollerginned

1.5/32"	1.1/8"	1.3/32"	1.1/16"		
100	Basis	-100	-200		

Grade – Sawginned

UCOSA I	UCOSA II				
100	Basis				

Staple – Sawginned

1.1/8"	1.3/32"				
50	Basis				

USA CALIFORNIA Acala SJV based on Universal Standards in US-cent points per lb

Grade

GM	SM	MID	SLM	LM
200	100	B	-300	-

Staple

1.1/4"	1.7/32"	1.3/16"	1.5/32"	1.1/8"	1.3/32"	1.1/16"
400	250	100	B	-100	-300	-500

USA EMOT & OTHER UPLAND COTTON based on Universal Standards in US-cent points per lb

Grade	Staple							Staple								
	GM	SM	MID	SLM	LM	SGO	GO	1.3/16"	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch	31/32"	15/16"
White	175	100	B	-100	-300	-	-	150	75	B	-150	-300	-500	-600	-700	-800
Spotted	-25	-125	-300	-450	-600	-	-									
Tinged	-	-300	-500	-650	-800	-	-									

US PIMA based on official standards from USA in US-cent points per lb

Grade						Staple				
1	2	3	4	5	6	1.1/2"	1.7/16"	1.3/8"	1.5/16"	
150	Basis	-1000	-1500	-	-	200	Basis	-200	-350	

UZBEKISTAN Medium staple • based on official standards from Uzbekistan in US-cent points per lb

Grade	Staple					Staple				
	OLIY	YAKSHI	URTA	ODDIY	IFLOS	1.1/8"	1.3/32"	1.1/16"	1.1/32"	1"
BIRINCHI	350	250	B	-150	-350	125	B	-125	-175	-
IKKINCHI	75	-50	-200	-450	-700					
UCHINCHI		-400	-600	-850	-1100					
TURTINCHI		-1000	-1250	-1500	-1750					
BESHINCHI			-	-	-					

WEST AFRICA applicable to Upland cottons classified against US Universal Standards, in US-cent points per lb

Grade	GM	GM/SM	SM	SM/M	M	M/SLM	SLM	SLM/LM	LM	LM/SGO	LM/SGO
	GM/SM	SM	SM/M	M	M/SLM	SLM	SLM/LM	LM	LM/SGO	SGO	SGO
	50	50	100	100	120	120	150	150	150	150	150
Color	very light spotted	light spotted	spotted	light tinged	tinged	very light gray	light gray	gray			
	70	150	260	360	530	70	150	350			
Staple	1"- 1.1/32"	1.1/32"- 1.1/16"	1.1/16"- 1.3/32"	1.3/32"- 1.1/8"	1.1/8"- 1.5/32"	1.5/32"- 1.3/16"					
	-	150	200	125	125	100					

ZAMBIA applicable to Upland cottons classified against US Universal Standards, in US-cent points per lb

Staple – Rollerginned					Staple – Sawginned				
1.5/32"	1.1/8"	1.3/32"	1.1/16"		1.1/8"	1.3/32"	1.1/16"	1.1/32"	
50	Basis	-125	-300		125	Basis	-175	-350	

ZIMBABWE applicable to Upland cottons classified against US Universal Standards, in US-cent points per lb

Staple – Rollerginned					Staple – Sawginned				
1.5/32"	1.1/8"	1.3/32"	1.1/16"		1.1/8"	1.3/32"	1.1/16"	1.1/32"	
50	Basis	-125	-300		125	Basis	-175	-350	

Value Differences for Deviations from Instrument Test Values
in accordance with § 59 of the Rules of the Bremen Cotton Exchange.

Value differences and control limit are presently in force as indicated in this issue. The determination of value differences was realized by the Bremen Cotton Exchange in cooperation with ICA, Liverpool/GB. Value Differences for Upland cottons classified against US Universal Standards may be used for similar varieties. The Bremen Cotton Exchange accepts no responsibility for the accuracy of the information contained in this document.

VALUE DIFFERENCES FOR DEVIATIONS ACCORDING TO § 59 OF THE RULES OF THE BREMEN COTTON EXCHANGE

Micronaire

- (1) For contracts which specify a minimum micronaire value the following allowances will apply for bales below the fixed value.
- (2) For contracts which specify a range for micronaire values the following allowances will apply for bales above or below the fixed range.
- (3) If the contract states 'micronaire' but does not say whether it should be the 'minimum' or 'maximum', it will be taken to mean 'minimum micronaire'.
- (4) Unless the parties agree otherwise, no control limit will apply. In case the parties agree on a control limit without specifying its limit value, then the control limit of 0.1 will apply.

Micronaire Deviations	Allowance
0.01 - 0.10	0.50 %
0.11 - 0.20	1.00 %
0.21 - 0.30	2.00 %
0.31 - 0.40	3.50 %
0.41 - 0.50	5.00 %
0.51 - 0.60	8.00 %
0.61 - 0.70	11.00 %
0.71 - 0.80	14.00 %
0.81 - 0.90	17.00 %
0.91 - 1.00	20.00 %
1.01 - 1.10	24.00 %

For any additional deviation of 0.10 the allowance is to be increased by 4.00 %.

Length

- (1) The result of the test shall be rounded in decimal inches with two places after the decimal point. 0.03 shall be taken as the equivalent of 1/32 inch.
- (2) For contracts (the contract staple is 1.02-1.04 inch and longer) which set out a minimum length value, the allowances shall be the same as stipulated in the preceding sections for the different growths.

Strength

- (1) For contracts which set out a minimum strength value, the allowances for bales which do not reach this minimum will be as follows.
- (2) Unless the parties agree otherwise, no control limit will apply. In case the parties agree on a control limit without specifying its limit value, then the control limit of 1.0 grams/tex will apply.

g/tex Deviations	Allowance
0.01 to 0.50	0.20 %
0.51 to 1.00	0.50 %
1.01 to 2.00	1.25 %
2.01 to 3.00	2.50 %
3.01 to 4.00	4.75 %
4.01 to 5.00	7.75 %
5.01 to 6.00	10.75 %
6.01 to 7.00	13.75 %
7.01 to 8.00	16.75 %
8.01 to 9.00	19.75 %
9.01 to 10.00	22.75 %

For any additional deviation of 1 g/tex the allowance is to be increased by 3.00 %.

Interest Rates EUR

In accordance with § 25 of the Rules of the Bremen Cotton Exchange

- (1) From the settlement date: 4 % above the Basis Interest Rate of the Deutsche Bundesbank as per § 247 BGB.
- (2) Interest payable on arrears: 3 % p. a. higher.