

§ 27.1

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PRICE QUOTATIONS AND DIFFERENCES

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AUTHORITY: 7 U.S.C. 15b, 7 U.S.C. 4736, 7 U.S.C. 1622(g).

SOURCE: 22 FR 10923, Dec. 28, 1957; 30 FR 7239, May 29, 1965, unless otherwise noted.

CROSS REFERENCE: For regulations relating to cotton classing, testing, and standards, and cottonseed sold or offered for sale for crushing purposes, see parts 28 and 61 of this chapter.

Subpart A—Regulations

DEFINITIONS

§ 27.1 Meaning of words.

Words used in this subpart in the singular form shall be deemed to import the plural and vice versa, as the case may demand.

§ 27.2 Terms defined.

As used throughout this subpart, unless the context otherwise requires, the following terms shall be construed, respectively, to mean:

(a) *The Act*. The United States Cotton Futures Act (90 Stat. 1841–1846; 7 U.S.C. 15b).

(b) *Department*. The United States Department of Agriculture.

(c) *Service*. The Agricultural Marketing Service of the Department.

(d) *Administrator*. The Administrator of the Service, or any officer or employee of the Service, to whom authority has heretofore been delegated, or to whom authority may hereafter be delegated, to act in the Administrator's stead.

(e) *Cotton Division*. The Cotton Division of the Service.

(f) *Director*. The Director of the Cotton Division, or any officer or employee of the Division to whom authority has heretofore been delegated, or to whom authority may hereafter be delegated to act in the Director's stead.

(g) *Marketing Services Office*. A facility of the Cotton Division established under the Act at any point.

(h) *Quality Assurance Division*. The Quality Assurance Division at Memphis, Tennessee; shall provide supervision of futures cotton classification.

(i) *Exchange*. Exchange, board of trade, or similar institution or place of business, at, on, or in which a basis grade contract may be made.

(j) *Exchange inspection agency*. The inspection agency of the New York Cotton Exchange, the New Orleans Cotton Exchange, the Board of Trade of the city of Chicago, or of any other exchange which may have an organized inspection agency recognized as such by the Director, as the case may be.

(k) *Basis grade contract*. Contract of sale of cotton for future delivery mentioned in the Act, made at, on, or in any exchange in compliance with subsection 15b(f) of the Act.

(l) *Person*. Individual, association, partnership, or corporation.

(m) *Owner*. Person who owns, controls, or has the disposition of any cotton.

(n) *Classification*. The classification of any cotton shall be determined by the quality of a sample in accordance with the Universal Cotton Standards (the official cotton standards of the United States) for the color grade, the leaf grade, and fiber property measurements of American Upland cotton. High Volume Instruments will determine all fiber property measurements except extraneous matter. Cotton classers authorized by the Cotton and Tobacco Programs will determine the presence of extraneous matter.

(o) *Micronaire determination*. The measure of the fiber fineness and maturity of cotton, in combination, in terms of Micronaire readings as determined by an authorized employee of the Department in accordance with the official cotton standards of the United States for fiber fineness and maturity.

[22 FR 10923, Dec. 28, 1957, as amended at 32 FR 4157, Mar. 17, 1967; 42 FR 40677, Aug. 11, 1977; 48 FR 49210, Oct. 25, 1983; 65 FR 36598, June 9, 2000; 77 FR 5380, Feb. 3, 2012; 77 FR 20504, Apr. 5, 2012]