

Program Announcement

**PREVAILING WORLD MARKET RICE PRICES
AND LOAN DEFICIENCY PAYMENT RATES**

WASHINGTON, August 6, 2008-The Department of Agriculture's Commodity Credit Corporation today announced the following prevailing world market prices of milled and rough rice, adjusted for U.S. milling yields and location, and the resulting marketing loan gain (MLG) and loan deficiency payment (LDP) rates applicable to the 2008 crop, which will become effective today at 7:00 a.m., Eastern Time (ET). Today's announced world prices reflect changes in world prices and updates of loan rates and milling yields for the 2008 crop, domestic byproduct prices, and costs of milling, bagging, and exporting milled rice. For comparison to last week's 2008 crop information see rice073008.txt on the following webpage: <ftp://ftp.fsa.usda.gov/public/cotton/default.htm>.

	-----World Price-----		MLG/LDP Rate
	Milled Value (\$/cwt)	Rough (\$/cwt)	Rough (\$/cwt)
Long Grain	26.63	17.33	0.00
Medium/Short Grain	26.30	17.48	0.00
Brokens	17.92	----	----

This week's prevailing world market prices and MLG/LDP rates are based on the following U.S. milling yields and the corresponding loan rates:

	U.S. Milling Yields Whole/Broken (lbs/cwt)	Loan Rate (\$/cwt)
Long Grain	57.41/11.39	6.50
Medium/Short Grain	60.39/8.90	6.50

The next program announcement is scheduled for August 13, 2008. Further program information is available from Bill Chambers, (202) 720-3134, e-mail address William.Chambers@wdc.usda.gov.

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