

Program Announcement

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

WASHINGTON, July 12, 2005-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 2004 crop, which will become effective today at 3:00 p.m., Eastern Time (ET). Rough rice prices decreased \$0.25 per cwt for long grain, \$0.22 for medium grain, \$0.23 for and short grain. MLG/LDP rates increased by corresponding amounts.

	-----World Price-----		MLG/LDP Rate
	Milled Value (\$/cwt)	Rough (\$/cwt)	Rough (\$/cwt)
Long Grain	9.04	5.78	1.01
Medium Grain	8.15	5.19	0.93
Short Grain	8.13	5.22	0.95
Brokens	4.52	----	----

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	Loan Rate
	Whole/Broken (lbs/cwt)	(\$/cwt)
Long Grain	58.70/10.49	6.79
Medium Grain	57.42/11.34	6.12
Short Grain	57.98/11.24	6.17

The next program announcement is scheduled for July 19, 2005. Further program information is available from Bill Chambers, (202) 720-3134, e-mail address William.Chambers@wdc.usda.gov.