

Program Announcement

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

WASHINGTON, July 9, 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 2007 crop, which will become effective today at 7:00 a.m., Eastern Time (ET). Rough rice prices declined \$0.34 per cwt for all three grain lengths.

	-----World Price-----		MLG/LDP Rate
	Milled Value	Rough	Rough
	(\$/cwt)	(\$/cwt)	(\$/cwt)
Long Grain	25.37	16.48	0.00
Medium Grain	24.48	16.54	0.00
Short Grain	24.45	16.45	0.00
Brokens	17.07	----	----

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	56.53/12.52	6.57
Medium Grain	62.12/7.79	6.37
Short Grain	60.48/9.73	6.35

The next program announcement is scheduled for July 16, 2008. Further program information is available from Bill Chambers, (202) 720-3134, e-mail address William.Chambers@wdc.usda.gov.

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