

Program Announcement

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

WASHINGTON, May 7, 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 increased \$4.90 per cwt for long grain, \$4.94 for medium grain, and \$4.91 for short grain.

	-----World Price-----		MLG/LDP Rate
	Milled Value (\$/cwt)	Rough (\$/cwt)	Rough (\$/cwt)
Long Grain	29.27	19.01	0.00
Medium Grain	28.26	19.09	0.00
Short Grain	28.23	18.99	0.00
Brokens	19.70	----	----

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 May 14, 2008. Further program information is available from Bill Chambers, (202) 720-3134, e-mail address William.Chambers@wdc.usda.gov.