

Program Announcement

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

WASHINGTON, October 22, 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). Rough rice prices decreased \$1.01 per cwt for long grain and \$1.03 per cwt for medium/short grain. Rough rice prices decreased \$1.01 per cwt for long grain and \$1.03 per cwt for medium/short grain.

	-----World Price-----		MLG/LDP Rate
	Milled Value (\$/cwt)	Rough (\$/cwt)	Rough (\$/cwt)
Long Grain	24.59	16.00	0.00
Medium/Short Grain	24.27	16.13	0.00
Brokens	16.55	----	----

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	57.41/11.39	6.50
Medium/Short Grain	60.39/8.90	6.50

The next program announcement is scheduled for October 29, 2008. Further program information is available from Bill Chambers, (202) 720-3134, e-mail address William.Chambers@wdc.usda.gov.

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