



# NEWS RELEASE

UNITED STATES DEPARTMENT OF AGRICULTURE • FARM SERVICE AGENCY

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## Program Announcement

### PREVAILING WORLD PRICES AND LOAN DEFICIENCY PAYMENT RATES

WASHINGTON, August 23, 2023 - 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 2023 crop, which will become effective today at 7:00 a.m., Eastern Time (ET). Rough rice prices are higher for both long grain and medium/short grain from the previous announcement.

|                           | -----World Price-----    |                   | MLG/LDP Rate      |
|---------------------------|--------------------------|-------------------|-------------------|
|                           | Milled Value<br>(\$/cwt) | Rough<br>(\$/cwt) | Rough<br>(\$/cwt) |
| <b>Long Grain</b>         | 23.85                    | 14.98             | 0.00              |
| <b>Medium/Short Grain</b> | 23.37                    | 15.60             | 0.00              |
| <b>Brokens</b>            | 14.43                    | ----              | ----              |

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<br>Whole/Broken<br>(lbs/cwt) | Loan Rate<br>(\$/cwt) |
|--------------------|--|-----------------------|
| Long Grain         | 53.50/15.38                                      | 7.00                  |
| Medium/Short Grain | 60.37/10.35                                      | 7.00                  |

The next program announcement is scheduled for August 30th, 2023.