

2008 Crop Year Loan Values, Farm-Stored Loan Rates and Loan Discounts for Rice

Rice Loan Values

Loan Values for Whole Kernels and Broken Rice for 2008-Crop Rice

Rough Rice Class	Whole Kernels (Cents Per Pound)	Broken Rice (Cents Per Pound)
Long grain	\$10.00	\$6.67
Medium grain	\$9.78	\$6.67
Short grain	\$9.78	\$6.67

Farm-Stored Loan Rates

Farm-Stored Loan Rates for 2008-Crop Rice

2008 Rice Farm-stored Loan Rates by Class, Rough Basis		
State	Long Grain	Medium/Short Grain
	\$ per hundredweight (cwt)	
Arkansas	6.47	6.33
California	6.46	6.54
Louisiana	6.51	6.48
Mississippi	6.57	6.50
Missouri	6.38	6.50
Texas	6.71	6.50
National Average	6.50	6.50

Discounts for Rice

The following table provides the grade discounts for 2007 and 2008 crop rice

Grade or Factor	Description	Discount Per Hundredweight
Grade Discounts:		
U.S. No. 2		\$0.0
U.S. No. 3		\$.30
U.S. No. 4		\$.60
U.S. No. 5		\$1.00
U.S. No. 6		\$2.00
U.S. Sample Grade		\$5.50
Smut Damage Percent:		
	Trace	0
	0.1 - 1.0	\$.05
	1.1 - 2.0	\$.10
	2.1 - 3.0	\$.15

Note: Rice containing more than 3 percent smut qualifies as low quality rice. Low quality rice or smutty rice is eligible for a nonrecourse MAL at **20 percent** of the loan rate..