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### **Special Rice Market Update- October 31, 2007**

Today, the Chicago Board of Trade (CBOT) long grain rough rice futures have hit new highs for all trading months.

CBOT November long grain rough rice futures closed at \$11.85/cwt, up \$0.31/cwt, January long grain rough rice futures closed at \$12.17/cwt, up \$0.29/cwt, March long grain rough rice futures closed at \$12.48/cwt, up \$0.28/cwt.

Attached is the November futures chart for your files.

The US long grain and parboiled rice markets are very firm. Prices are going up daily. The CBOT futures and current cash prices are reflecting very high milled and parboiled rice prices.

The news from international sources is grim. Thai prices are up. Vietnam and Pakistan are not in the market. India has an export ban. International buyers that usually buy from India and Vietnam are scrambling trying to buy rice. Don't be surprised if some of these buyers come to the US to cover their needs.

Please feel to contact us should you have any questions or requests.

Ali Bilgen

