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The 2015 U.S. Rice CSQ Tender Update as of October 22

Report Categories:

Grain and Feed

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Report Highlights:

On October 22, Taiwan completed a normal tender GF4-104-105 for 4,000 MT of U.S. medium or short grain rice and scheduled another normal tender GF4-104-123 for 4,000 MT of U.S. medium or short grain rice for October 29.

General Information:**Reference:**

[TW15024 Completion of the 2nd U.S. Rice SBS Tender](#)

[TW14051 - Results of the 1st 2015 SBS Tender and the 2015 CSQ Allocation](#)

Summary:

On October 22, Taiwan completed a normal tender GF4-104-105 for 4,000 MT of U.S. medium or short grain brown rice and scheduled another normal tender GF4-104-123 for 4,000 MT of U.S. medium or short grain rice for October 29. As of reporting date, Taiwan has completed tenders for 40,750 MT or a 63% of the 2015 U.S. rice country specific quota (CSQ) of 64,634 MT. A normal tender GF4-104-115 for 9,000 MT of long grain brown rice tender will be conducted on October 27; 10,884MT of the 2015 U.S. rice CSQ remains to be scheduled for normal tenders. The SBS quota of 35,600 MT is complete.

Taiwan also concluded the 2nd Simultaneous-Buy and Sell (SBS) tender for 4,300 MT of Thai-origin rice after two suspicious checks for bidding bound payments were cleared, whereas the 2nd SBS tender for 5,300 MT of Australian-origin rice failed its 2nd tender on October 20 and its next tender was scheduled for November 3.

Taiwan's 2015 Rice CSQ for Public Sector Imports, MT on a Brown Basis

Country	SBS Tender		Normal Tender	2015 Rice CSQ
	1 st Tranche for delivery by 12/31/2015	2 nd Tranche for delivery by 4/31/2016		
USA	17,600 (completed 01/07/2015)	18,000 (completed 10/13/2015)	29,034 (5,150 completed as of 10/22/2015)	64,634
Egypt	0	0	2,500	2,500
Thailand	4,000 (completed 12/31/2014)	4,300 (completed 10/20/2015)	0	8,300
Australia	5,000 (completed 01/22/2015, but 2,500 went global)	5,300 (failed 2 nd tender)	8,334	18,634
Subtotal	26,600 (completed)	27,600	39,868	94,068
Note: The total U.S. SBS allotments increased 9,600 MT from 2014.				

I. Update on the 2nd Tranche SBS Tender, for April 30, 2016 Delivery, is as follows.

GF4-104-099 for 4,300 MT of Thai-origin: concluded at its first tender on October 20.

On October 20, Taiwan awarded the entire 4,300 MT to six successfully bidders out of twelve who participated in the bid at one price level of NT\$8.500/KG (US\$263.01/MT) after two suspicious checks for bidding bond payments were cleared.

GF4-104-098 for 5,300 MT of Australia-origin: failed at its first and second tenders on October 7 and October 20.

Three Australian rice handlers participated in the bid but the tender failed again at its second tender on October 20 due offered bidding prices were all below pre-set flooring price level. The highest offered bidding price was NT\$1.250/kg (US\$38.68/MT)

The third tender was scheduled for November 3, according to Council of Agriculture.

II. Update on Taiwan's 2015 Rice CSQ under Normal Tender Scheme.

October 22 -

GF4-104-105 for 4,000 MT of U.S.-origin medium or short grain brown rice for delivery by March 31, 2016: completed at the first tender on October 22.

Four bidders submitted samples for the bids on October 20. Price bid was opened on October 22. The tender was successfully awarded to two successful bidders each 2,000 MT at NT\$22,477/MT (US\$693.52/MT) and NT\$23,590/MT (US\$727.86/MT).

GF4-104-106 for 4,000 MT of Australia-origin medium or short brown rice for delivery by March 31, 2016: Failed at its first tender on October 20 due to no bidders participated in the bid.

GF4-104-107 for 2,500 MT of Egypt-origin medium or short grain brown rice for delivery by March 31, 2016: Failed at its first tender on October 20 due to no bidders participated in the bid.

Recent Announced Tender Schedules for October 27 and October 29:

October 27 - GF4-104-115 for 9,000 MT of U.S.-origin long grain brown rice for delivery by April 30, 2016

October 29 - GF4-104-121 for 4,334 MT of Australia-origin medium or short grain brown rice for delivery by May 31, 2016; GF4-104-123 for 4,000 MT of U.S.-origin medium or short grain brown rice for delivery by May 31, 2016

III. Referenced Exchange Rates:

US\$1 to NT\$32.31 on 10/20/2015

US\$1 to NT\$32.41 on 10/22/2015