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European Union

Grain and Feed

EU Rice Weekly, 6 April 2004

2004

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Report Highlights:

This weekly report contains data on rice prices in the U.S., Thailand and the EU. It also lists current import duties and export subsidies in the EU. All information will be published as such in the USDA publication "Rice Market News".

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Brussels USEU [BE2]
[E2]

Weekly rice report - Brussels, April 6, 2004

LOWEST OFFERING PRICES Basis C&F ARAG (unless otherwise stated)

Whole Long-Grain

| | US\$/MT | US\$/100 LBS |
|----------------------|---------|--------------|
| UNITED STATES | Bulk | Bulk |
| 2 Milled 4 pct * | 396.83 | 18.00 |
| 2 Brown 4/73 pct | 352.74 | 16.00 |
| Medium Milled 2/4 * | 462.97 | 21.00 |
| 1 Brown parb 4/88 ** | 358.25 | 16.25 |

* F.A.S. basis

** While nominal price quotes are for 1 BROWN PARB 4/88, these quotes in reality refer to rice that meets all U.S. No.1 requirements except for one or two categories. Current and historical trade practice is for rice shipped to the EU to be graded only as No.2 and to be further processed upon arrival.

| | US\$/MT | US\$/100 LBS |
|---------------------|------------------|--------------|
| THAILAND | Bulk - Rotterdam | Bulk |
| Parb LZ 4-88% | 323 | 14.65 |
| Loonzain 100% B | 303 | 13.74 |
| A1 Super | 270 | 12.25 |
| Fragrant LZ Super | 555 | 25.17 |
| Fragrant LZ Supreme | 545 | 24.72 |

All Thai prices on a C&F basis

| | EUR/MT | US\$/MT | US\$/100 LBS |
|--|--------|---------|--------------|
| EUROPEAN UNION | Bulk | Bulk | Bulk |
| Spain, Indica, Paddy | - | - | - |
| Spain, Indica, Milled | 480 | 579 | 26.25 |
| Italy, Thaibonnet, paddy | 265 | 320 | 14.49 |
| Italy, Thaibonnet, milled | 510 | 615 | 27.89 |
| Italian Indica, 5%, milled | 410 | 494 | 22.42 |
| Italian Indica, 5% milled, sortex, parboiled | 485 | 585 | 26.53 |

Prices on local markets (in Spain or Italy). Italian Indica prices: basis - bulk, free on truck.

IMPORT LEVIES, from 4/01/2004

| | EUR/MT | EUR/MT ACP | US\$/MT General | US\$/MT ACP |
|----------------------------------|--------|---------------|--------------------|----------------|
| Brown RG+MG Regul + Parb | 191.31 | 62.62 | 230.68 | 75.51 |
| Brown LG Reg + PB LW ratio 2>3* | 191.38 | 62.62 | 230.77 | 75.51 |
| Brown LG Reg + PB LW ratio +=3** | 228.15 | 75.51 | 275.10 | 91.05 |
| Milled RG Regul + Parb + MG | 358.83 | 113.2 | 432.68 | 136.50 |
| Milled LG Regul + Parb *** | 416 | 133.21 | 501.61 | 160.62 |
| Brokens | 128 | 41.18 | 154.34 | 49.65 |

* CN codes 1006 20 15 and 1006 20 96

** CN codes 1006 20 17 and 1006 20 98

*** CN codes 1006 30 27, 1006 30 48, 1006 3067, 1006 3098

| | |
|----------------|--------|
| EURO/US\$ rate | 1.2058 |
|----------------|--------|

Source: ECB, 5 April 2004

REFERENCES PRICES used to calculate EU duties, 3/31/2004

| EUR/MT | Indica Rice | | Japonica Rice | |
|----------------|-------------|--------|---------------|--------|
| | Husked | Milled | Husked | Milled |
| ARAG cif price | 312.48 | 242.23 | 373.35 | 443.1 |
| fob price | | | 348.73 | 418.48 |
| Sea Freight | | | 24.62 | 24.62 |

ARAG refers to the ports of Amsterdam, Rotterdam, Antwerp and Gent.

The Reference Prices given by the European Commission refer to the following qualities of rice:

- Indica Husked: US long grain 2/4/73 and/or US long grain parboiled 1/4/88.
- Indica Milled: Thai 100% B
- Japonica Husked: US Gulf Medium Grain
- Japonica Milled: US Gulf Medium Grain

All references prices are for ARAG cif loose.

The two latter references use US Gulf prices so the estimated shipping costs are added.

Full details are set out in EC 1503/96.

 EXPORT SUBSIDIES ON RICE effective 2/27/2004

The procedure laid down in article 7(4) of regulation (EC) No 1162/95 applies to licenses applied for under that regulation for quantities according to the destinations:

RO1: 4,000 Mt
 RO2 and RO3: 3,000 Mt.
 O21 and O23: 500 Mt.
 O64 and O66: 1,000 Mt.
 A97: 300 Mt.

| | EUR/MT | US\$/MT |
|--|--------|---------|
| Brown RG+MG+LG Reg, RG+MG+LG Parb, to Switzerland, Liechtenstein, Livigno and Campione d'Italia (R01) | 68 | 81.99 |
| Semi-milled RG+MG+LG Reg, RG+MG+LG Parb to Switzerland, Liechtenstein, Livigno and Campione d'Italia (R01) | 68 | 81.99 |
| Milled RG+MG+LG Reg, RG+MG+LG Parb, to Switzerland, Liechtenstein, Livigno and Campione d'Italia (R01) | 85 | 102.49 |
| Milled RG+MG+LG Reg, RG+MG+LG Parb, to destinations R02 (see below) | 91 | 109.73 |
| Milled RG+MG+LG Reg, RG+MG+LG Parb, to destinations R03 (see below) | 96 | 115.76 |
| Milled RG+MG+LG Reg, RG+MG+LG Parb, to Destination 064+066 | 111 | 133.84 |
| Milled RG+MG+LG Reg, RG+MG+LG Parb, to destinations mentioned in Art. 34 of amended Comm. Reg. 3665/87 (Supplies to international organization established in the EU, supplies to armed forces etc.) (Destination A97) | 96 | 115.76 |

R01: Switzerland, Liechtenstein, communes of Livigno and Campione d'Italia

R02: Morocco, Algeria, Tunisia, Malta, Egypt, Israel, Lebanon, Syria, Ex-Spanish Sahara, Cyprus, Jordan, Iraq, Iran, Yemen, Kuwait, United Arab Emirates, Oman, Bahrain, Qatar, Saudi Arabia, West Bank/Gaza Strip, Estonia, Latvia, Lithuania, Poland, Czech Republic, Slovenia, Slovakia, Norway, Faeroe Island, Iceland, Russia, Belarus, Bosnia and Herzegovina, Croatia, Yugoslavia, former Yugoslav Republic of Macedonia, Albania, Romania, Bulgaria, Georgia, Armenia, Azerbaijan, Moldova, Ukraine, Kazakhstan, Turkmenistan, Uzbekistan, Tajikistan, Kyrgyzstan.

R03: Colombia, Ecuador, Peru, Bolivia, Chile, Argentina, Uruguay, Paraguay, Brazil, Venezuela, Canada, Mexico, Guatemala, Honduras, El Salvador, Nicaragua, Costa Rica, Panama, Cuba, Bermuda, South Africa, Australia, New Zealand, Hong Kong SAR, A40, A11 except Suriname, Guyana and Madagascar.