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Taiwan

Post: Taipei

Taiwan Completes First 2019 U.S. Rice Specific Country Quota Tender

Report Categories:

Grain and Feed

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Report Highlights:

On March 13, 2019, Taiwan completed Simultaneous-Buy and Sell (SBS) tenders for 18,500 tons of U.S.-origin rice at \$108 per ton. Post expects the second tranche of SBS tenders will be held in August 2019.

General Information:

Taiwan conducted the first tranche of 2019 SBS tenders on March 13. Post expects the Council of Agriculture (COA) will hold the second tranche SBS tender in August. 2019 SBS rice must be delivered between May 1, 2019 and April 30, 2020. Taiwan also completed SBS tenders for 260 tons of Australian rice on April 2.

First Tranche SBS Tender Results:

GF4-108-006 for 18,500 tons of U.S. Rice

The Taiwan Council of Agriculture's Agriculture and Food Agency (AFA) successfully completed the first SBS tender for U.S. origin rice on March 13, 2019. AFA awarded two winning bidders 8,000 metric tons (MT) and 10,500 MT, respectively, at the same price: NT\$3.339/kg (US\$108/MT).

GF4-108-005 for 4,000 tons of Australian Rice

The first tranche of Australian SBS tenders failed on March 13 and again on March 21. AFA rejected all bids as being below the floor price level. The highest offered bid was NT\$0.980/kg (US\$30.72/MT) at the March 13 tender and NT\$1,560/kg (US\$50.64/MT) at the March 21 tender. AFA awarded 260 MT of Australian rice on the third tender on April 2 to one winning bidder at NT\$2.350/kg (US\$76.28/MT). Post expects AFA will tender the remaining 3,740 tons on April 30 on a global quota basis.

Exchange Rate:

US\$ 1 to NT\$ 30.897 on 03/13/2019

US\$ 1 to NT\$ 30.805 on 03/21/2019

US\$ 1 to NT\$ 30.805 on 04/02/2019

Taiwan 2019 Public Sector Rice Tender Allotments in MT (brown basis)

Country	SBS Tender		Normal Tender	Total CSQ
	1 st Tranche	2 nd Tranche		
Egypt	0	0	2,500	2,500
Thailand	0	0	8,300	8,300
Australia	4,000	2,000	12,634	18,634
USA	18,500 (completed)	10,300	35,834	64,634
Total	22,500	12,300	59,268	94,068

Source: Council of Agriculture