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Report Name: Grain and Feed Annual

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Post: Bangkok

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Report Highlights:

Post forecasts that MY2023/24 rice production will reach a five-year record of 20.4 million metric tons due to abundant water supplies and attractive farm-gate prices. Thai rice exports will be more competitive due to a recovery in exportable rice supplies. MY2023/24 corn production is likely to increase 4 percent from the previous year, as well as import demand for corn and feed wheat, driven by a recovery in swine production and growing export demand for poultry meat and products.

Executive summary

FAS Bangkok (Post) forecasts rice production for marketing year (MY) 2023/24 to increase to 20.4 million metric tons (MMT) due to abundant water supplies and attractive farm-gate prices. Post expects Thai rice exports in 2023 and 2024 to reach 8.0 and 8.2 MMT, respectively, up 2.5 percent annually due to larger exportable rice supplies. The volatility of the Thai baht is the main concern of Thai rice exporters in 2023. The appreciation of the Thai baht will lead to higher export prices.

Post forecasts MY2023/24 corn production to increase to 5.4 MMT, up 4 percent from MY2022/23 in anticipation of a recovery in main-crop corn production. Post expects MY2023/24 corn exports to increase to 100,000 MT, up 82 percent from MY2022/23, following the larger production. Post forecast MY2023/24 corn imports to increase to 1.8 MMT, up 20 percent from MY2022/23. A growing feed demand for livestock production, especially in the second half of 2023 and in 2024, will drive the increase in imports.

Post forecasts MY2023/24 wheat imports to increase to 2.7 MMT. Growing wheat-based food consumption and feed wheat consumption will push wheat imports 17 percent higher than MY2022/23. Post expects MY2023/24 milling wheat imports to be 1.3 MMT, up 18 percent from MY2022/23. Flour mills are actively importing wheat despite facing high import prices. Post expects feed wheat imports to increase to 1.4 MMT, up 40 percent from the previous year due to an anticipated recovery in swine production and growing export demand for poultry meat and products.

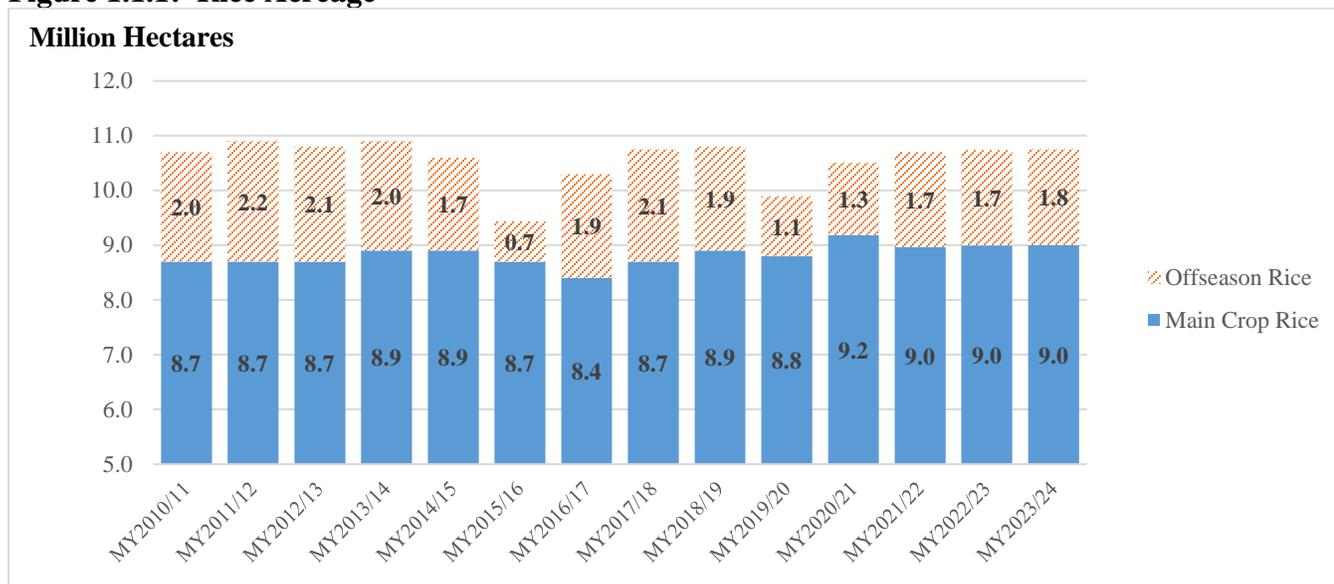
1. Rice

1.1 Production

Post forecasts MY2023/24 rice production to increase to 20.4 MMT, a five-year record. A recovery in main-crop rice production will bump MY2023/24 rice production up 1 percent from MY2022/23. Attractive farm-gate prices will encourage a larger rice acreage (Figure 1.1.1, 1.1.2, and 1.1.3). In February 2023, farm-gate prices of white and fragrant rice were 9,781 baht/MT (\$284/MT) and 13,894 baht/MT (\$404/MT), up 18 and 16 percent from the same period last year, respectively. Many farmers in the northeastern region are likely to shift to glutinous rice production as farm-gate prices of glutinous rice are currently 19 percent higher than last year. Farmers will also likely begin planting rice earlier as the Royal Irrigation Department announced that it will begin providing water supplies for MY2023/24 main rice production on March 15 for the lower Yom River basin, Bang Rakam District and on April 15 for the lower Chao Phraya River basin. This will allow farmers in the lower northern region and the central plains to have two crops during the main rice crop in MY2023/24.

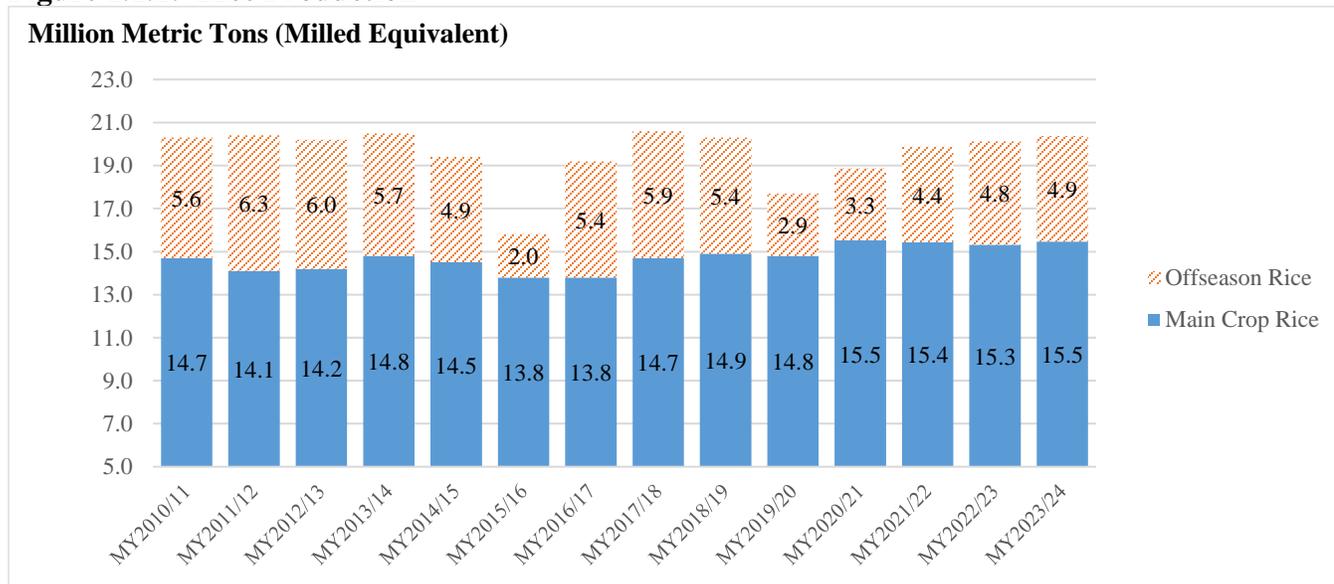
Post's forecast for MY2022/23 rice production remains unchanged at 20.2 MMT. Expansion off-season rice acreage will push MY2022/23 rice production 2 percent higher than MY2021/22. Post expects MY2022/23 off-season rice production to increase by 9 percent to 4.8 million metric tons, which is close to average production levels of 5-6 million metric tons. Well above normal precipitation and reservoir levels during the rainy season in 2022 improved condition for rice planting.

Figure 1.1.1: Rice Acreage



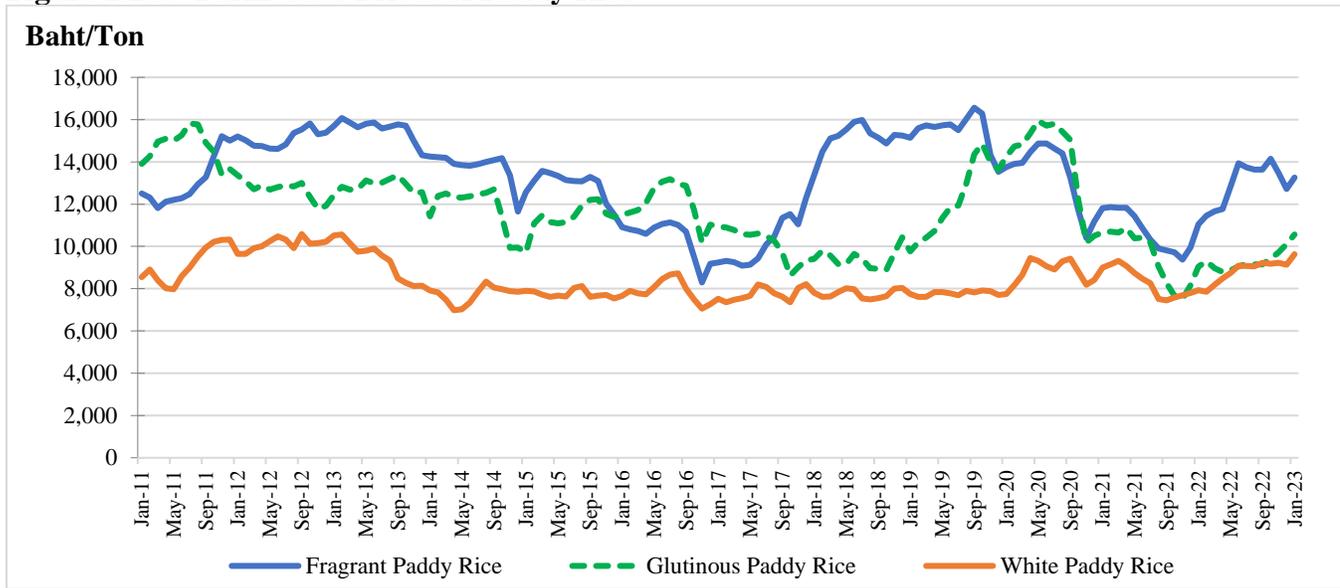
Source: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives and FAS Estimation

Figure 1.1.2: Rice Production



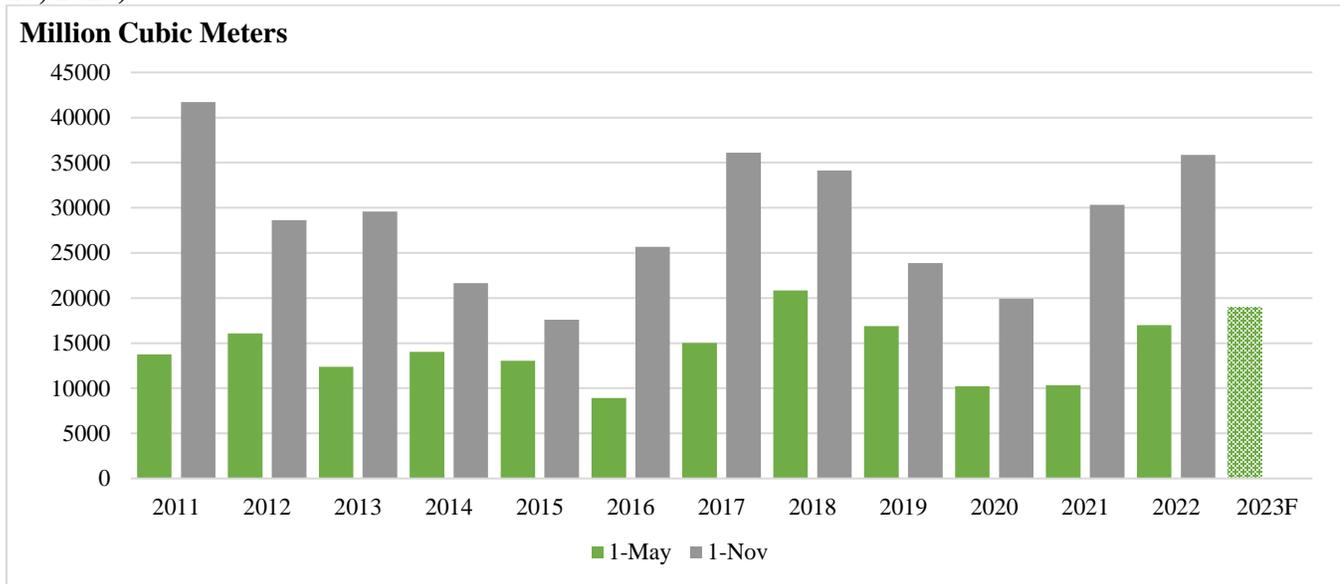
Source: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives and FAS Estimation

Figure 1.1.3: Farm-Gate Prices of Paddy Rice



Source: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives

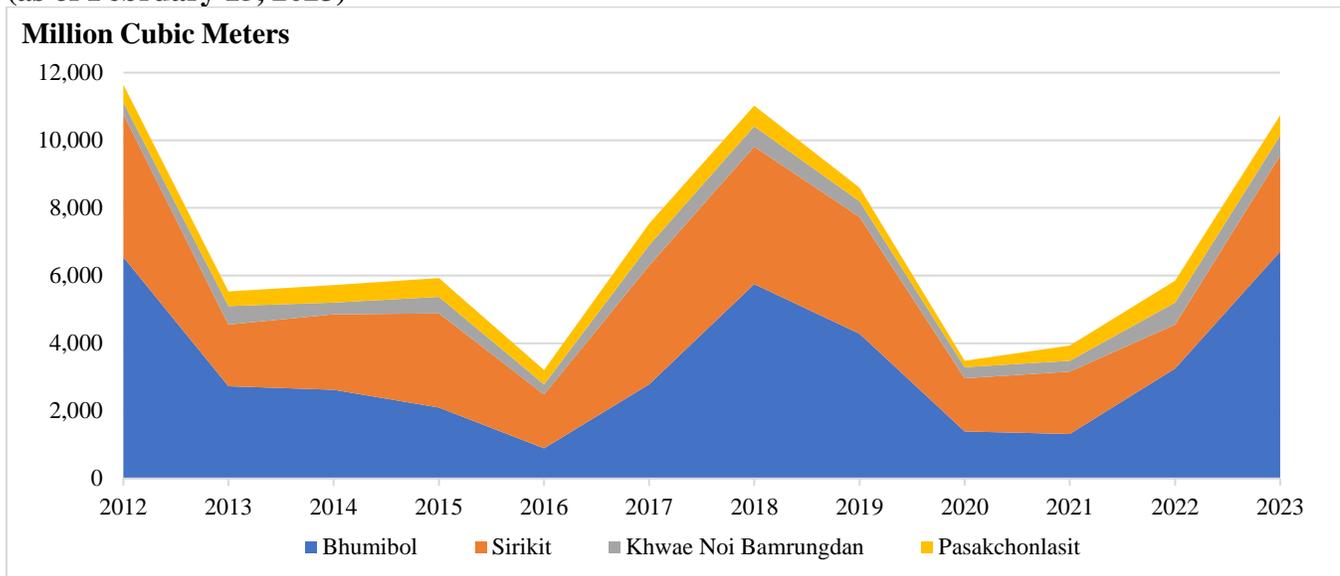
Figure 1.1.4: Water Supplies in Large Reservoirs during Main and Off-Season (as of February 15, 2023)



Source: Royal Irrigation Department, Ministry of Agriculture and Cooperatives

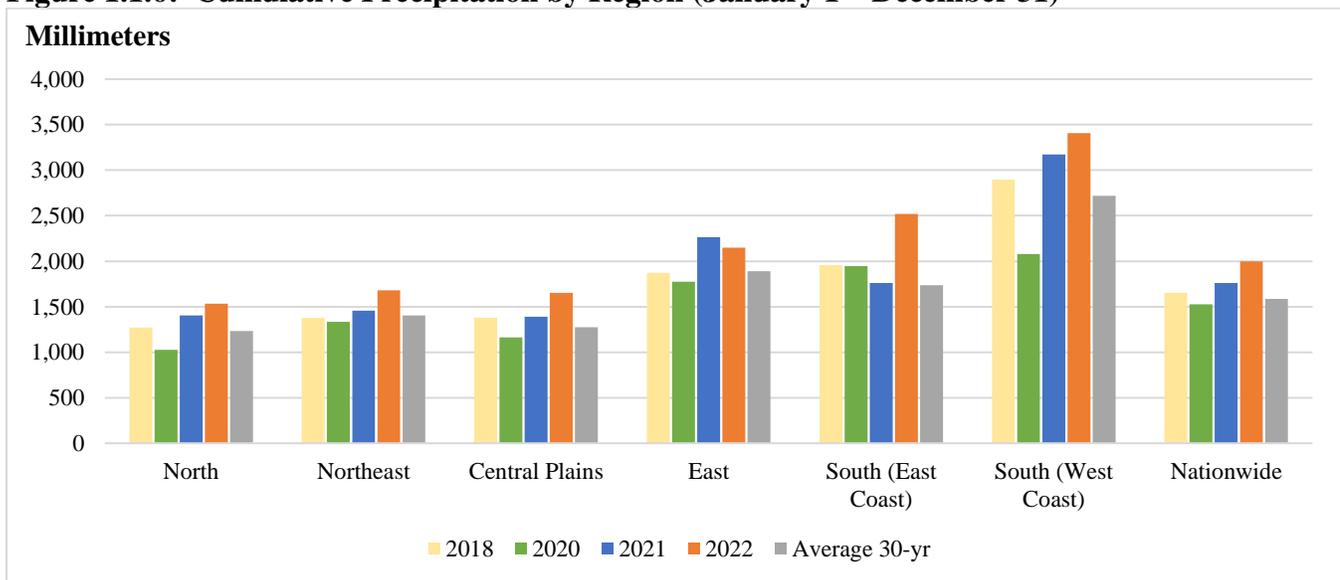
Water supplies for irrigation in the northern region and the central plains during the dry season (November 1, 2022 – April 30, 2023) totaled 10,738 billion cubic meters (Figure 1.1.5) as of February 15, 2023. Favorable rainfall during the rainy season in 2022 led to an 83 percent increase in water supplies from the previous year. The Thai Meteorological Department (TMD) reported that precipitation in 2022 was 26 percent above normal and 13 percent higher than the previous year’s rainfall (Figure 1.1.6).

Figure 1.1.5: Water Supplies in Major Reservoirs in the Northern Region and the Central Plains (as of February 15, 2023)



Source: Royal Irrigation Department, Ministry of Agriculture and Cooperatives

Figure 1.1.6: Cumulative Precipitation by Region (January 1 – December 31)



Source: Thai Meteorological Department

1.2 Consumption

Changes in lifestyles and food consumption have reduced per capita consumption of rice. The per capita consumption of rice in 2022 dropped 25 percent from 2018, from 100 kilograms (kg) down to 75 kg. Rice consumption varies by region with the northeastern region consuming the most rice at 142 kg per capita, followed by the northern region at 109 kg, the southern region at 83 kg, and the central plains and Bangkok at 43 kg.

Post's forecast for MY2023/24 rice consumption is 13 MMT, up around one percent from MY2022/23. A recovery in Thailand's tourism sector after the pandemic will drive rice and rice-based food consumption. Rice consumption in MY2022/23 is forecast to slightly increase, up one percent from MY2021/22. The Thai government anticipates that the number of foreign tourists will likely increase from 11.1 million in 2022 to 30 million in 2023, driven by the return of Chinese tourists. The recovery in the hotel and restaurant sectors in MY2022/23 will boost direct rice consumption and rice-based food consumption, especially in rice noodles made from broken rice. In addition, Post expects broken rice demand for swine feed, which accounts for 15 percent of total rice consumption, to continue to grow by 2 percent in 2023 and 5-10 percent in 2024. Exports of live swine to neighboring countries have resumed since February 1, 2023, to prevent the impact of oversupplies of swine production on domestic pork prices. The Thai government encouraged feed mills to blend in broken rice and residuals with feed corn and other imported feed ingredients to relieve high feed costs and tight import supplies following Russia's invasion of Ukraine in February 2022.

1.3 Trade

Post forecasts Thai rice exports in MY2023/24 at 8.2 MMT, recovering from a record low of 7.6 MMT in MY2018/19. Anticipation of large exportable supplies will keep Thai rice export prices competitive. Post expects that Thai rice exports will expand both in volume and value. The Ministry of Commerce named middle eastern countries, Association of Southeast Asian Nations (ASEAN) countries, and African countries as top markets for Thai rice exports in 2023 and 2024. However, exporters are still concerned about exchange rate volatility and a slower than expected economic recovery in trading partners. Post expects Thai rice exports in MY2022/23 to increase to 8.0 MMT, up 4 percent from the previous year due to high demand from importing countries. In addition, an increase in exportable supplies of off-season rice will likely boost Thai white and parboiled rice exports in the second half of 2023. The price difference between Thai rice and major competitors like Vietnam is likely to narrow from the current price difference of \$15-20/MT. Thai rice exports in January 2023 were up in both volume and value from January 2022. Exporters continued fulfilling contracted shipments from the end of 2022 throughout Lunar New Year and Ramadan. Totalled exports in January 2023 were 805,519 MT and valued at 14.28 billion baht (\$475 billion), up 75 and 79 percent, respectively, from January 2022.

Thai rice exports in 2022 totaled 7.7 MMT, up 26 percent from the previous year and higher than the official target of 7.5 MMT. Larger exportable supplies from MY2021/22 off-season rice production helped boost exports in 2022. In addition, the Thai baht depreciated against the U.S. dollar by 10 percent to a 16-year record low of 37.76 baht/\$1 in 2022, making Thai rice exports more attractive. White rice exports expanded the most to 4.4 MMT, up 88 percent from 2021. Iraq was the top market for Thai rice, importing more than 1.6 MMT of white rice and accounting for 21 percent of Thai rice exports. Thai rice exports in the last quarter of 2022 also benefited from India's export restrictions that banned broken rice exports and imposed a 20 percent export tax on white rice and brown rice.

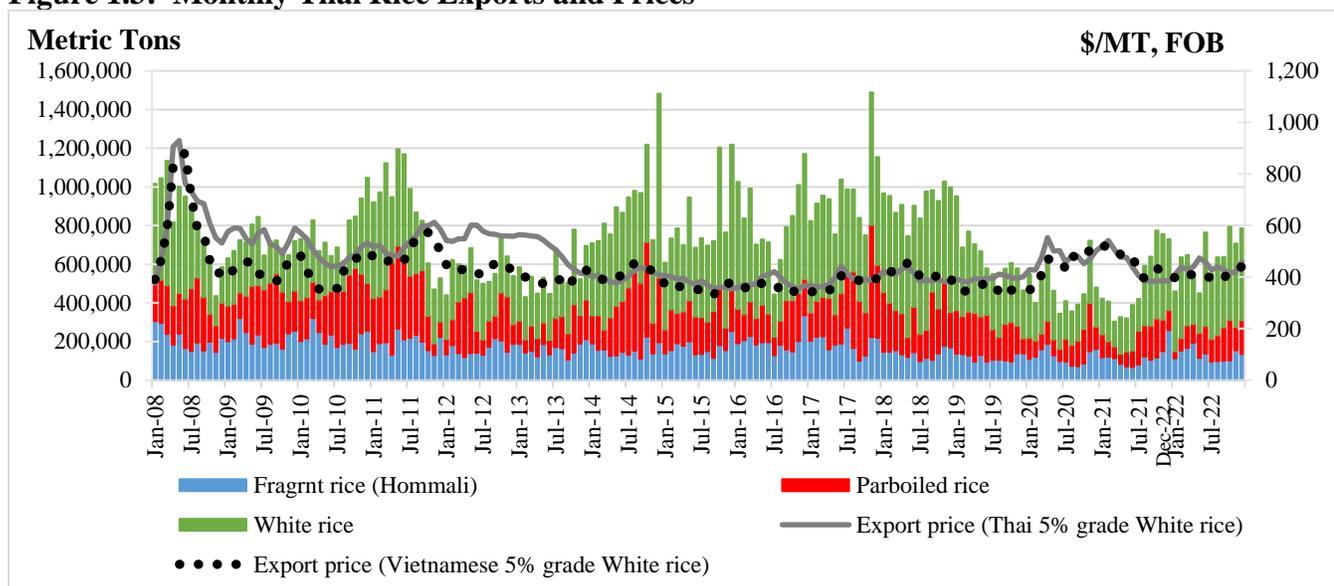
Table: 1.3: Thai Rice Exports by Varieties

Unit: Metric Tons

| Rice Variety | 2018 | 2019 | 2020 | 2021 | 2022 | % Share | %Change 21 VS 22 |
|----------------|-------------------|------------------|------------------|------------------|------------------|--------------|------------------|
| White Rice | 5,923,320 | 3,209,715 | 2,015,246 | 2,358,127 | 4,438,680 | 57.7 | 88.2 |
| Parboiled Rice | 2,802,893 | 2,229,545 | 1,419,345 | 1,474,847 | 1,511,031 | 19.6 | 2.5 |
| Fragrant Rice | 2,120,073 | 1,925,746 | 2,022,879 | 1,973,500 | 1,572,412 | 20.4 | -20.3 |
| Glutinous Rice | 385,878 | 215,421 | 276,568 | 310,878 | 171,424 | 2.3 | -44.9 |
| Total | 11,232,164 | 7,580,427 | 5,734,038 | 6,117,352 | 7,693,547 | 100.0 | 25.8 |

Source: Ministry of Commerce

Figure 1.3: Monthly Thai Rice Exports and Prices



Source: Thai Customs Department, Ministry of Finance and Thai Chamber of Commerce

1.4 Stocks

Post forecasts MY2022/23 and MY2023/24 rice stocks at 2.6 and 2.1 MMT, respectively. Inventories for 2-3 months of usage is roughly 2 MMT and a normal amount for stocks. Almost all rice stocks are private rice stocks. Traders expect that the government’s paddy rice pledging program will receive marginal paddy rice from farmers due to unattractive intervention prices. In addition, the government’s domestic support focused on the paddy rice price guarantee program that provided farmers with price compensation when market prices were lower than guaranteed prices, as a result, does not impact on the government rice stocks. The program is beneficial for farmers and local rice mills during peaks in the harvest period.

1.5 Policy

The Thai Cabinet approved the MY2022/23 paddy rice price guarantee program and other market supporting programs with a total budget of 81.2 billion baht (\$2.3 billion) on November 15, 2022 (Please see: [TH2022-0072, Thailand: Grain and Feed Update November 2022](#)). The MY2022/23 programs had the same criteria as the MY2021/22 programs. The MY2022/23 rice price guarantee

program had a budget of 18.7 billion baht (\$526 million) to provide eligible farmers with price compensation when market prices are lower than the guaranteed prices between October 15, 2022 and May 31, 2023. In addition, the government had a budget of 55 billion baht (U.S. \$1.5 billion) to subsidize production costs of MY2022/23 main crop rice. Farmers will continue to receive a direct payment of 1,000 baht per rai (roughly \$200 per hectare) for a maximum of 20 rai (3.2 hectares) like in the previous year.

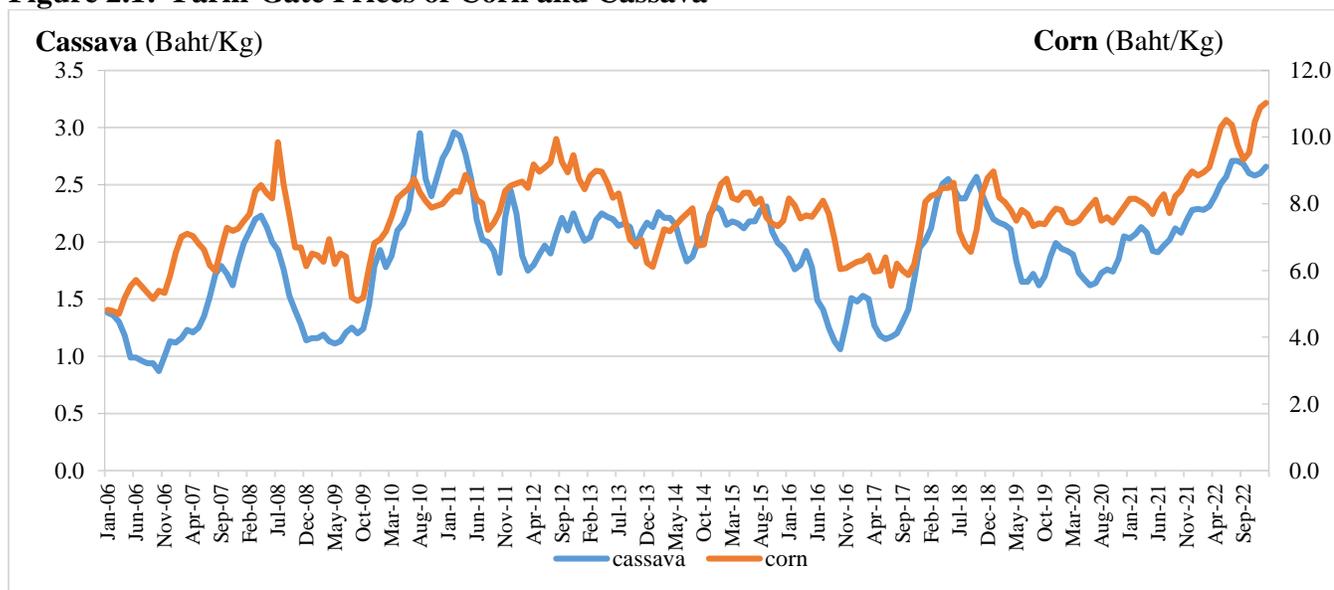
2. Corn

2.1 Production

Post’s forecast for MY2023/24 corn production is 5.4 MMT. A recovery in main-crop corn production and expected yield increases from available water supplies and suitable planting conditions will help MY2023/24 corn production increase 4 percent from MY2022/23. In February 2023, the average farm-gate price of corn was 11,310 baht/MT (\$343/MT), which was 26 percent higher than the same time last year due to insufficient locally produced corn and uncertainty in the global corn trade. However, farmers are facing higher costs for chemical fertilizers, which account for 16-20 percent of total production costs. Average fertilizer prices in 2022 increased to 25,042 baht per MT (\$716/MT), up 67 percent from 14,974 baht per metric ton (\$444/MT) in 2021.

Post’s forecast for MY2022/23 corn production remains unchanged at 5.2 MMT, down 2 percent from MY2021/22 due to reduced off-season corn acreage. Farmers reportedly switched to crops with more attractive returns, such as sugar cane and cassava. The Ministry of Agriculture and Cooperatives reported marginal damage from fall armyworm outbreaks and Downy mildew disease in both main and off-season corn production as farmers were well equipped to manage them.

Figure 2.1: Farm-Gate Prices of Corn and Cassava



Source: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives

2.2 Consumption

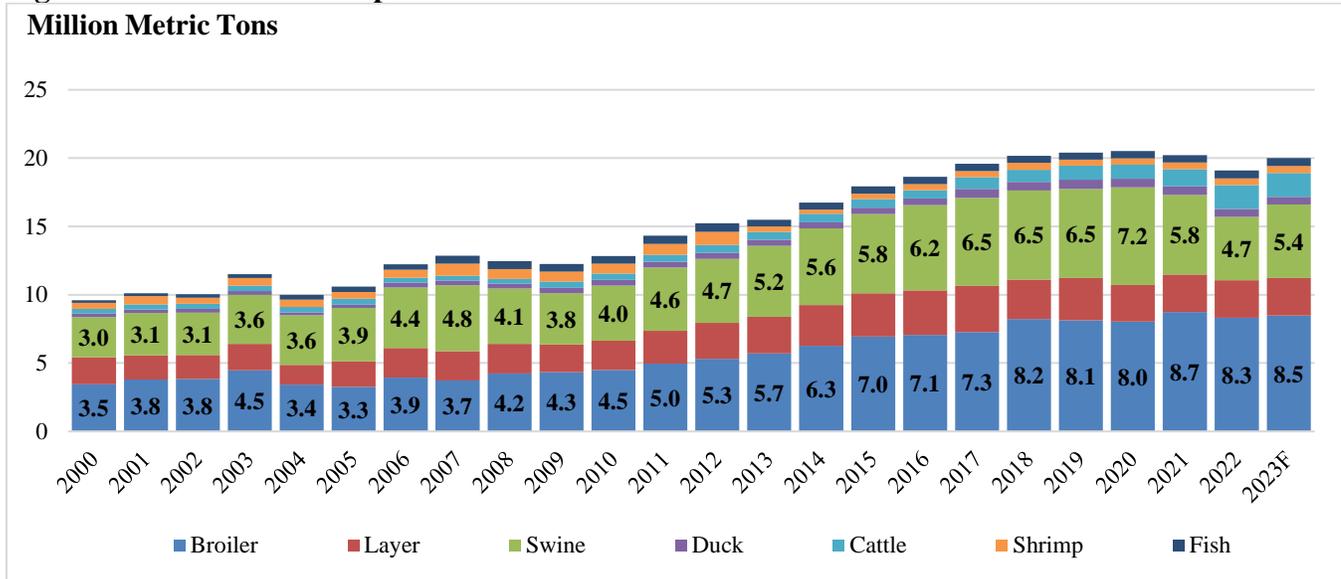
Post's forecast for MY2023/24 corn consumption is 6.9 MMT, up 3 percent from MY2022/23. Post anticipates a significant recovery in swine production from 2022 but not a full recovery as swine production is expected to take 3-5 years to fully recover from the African Swine Fever (ASF) outbreak. Swine farmers face additional costs for biosafety and biosecurity procedures to ensure traceability.

The Thai Feed Mill Association (TFMA) expects total feed demand to increase to 19.99 MMT in 2023, up 5 percent from the previous year. Swine production will gradual recovery from the ASF outbreak, and poultry production continues to grow due to chicken meat and products export demand (Figure 2.2.1). The Swine Raisers Association of Thailand estimated that the swine population will increase by 13 percent in 2023 in line with the growing number of sows. In addition, the expected economic recovery, especially in the tourism and service sectors, will drive demand for pork meat consumption. High feed prices and biosecurity prevent producers from returning to normal operations. TFMA estimated that prices of feed ingredients increased by 10 percent from the same period last year due to the Russian invasion of Ukraine. The jump in prices of feed ingredients will likely slow the recovery in swine production as costs of feed account for 60-70 percent of total swine production costs.

Post anticipates that poultry production, which accounts for approximately 43 percent of total feed demand, will grow 3 percent in 2023, particularly for broiler and layer production. Demand for poultry meat has increased domestically and globally as an affordable protein meat substitute for pork. Domestic demand of poultry meat will grow at 3-4 percent, following a gradual economic recovery, especially in the tourism, hotel, and restaurant sectors. Poultry producers anticipate that increased demand for chicken meat exports, which are likely to grow by 3 percent in 2023, will drive the increase in broiler production more than domestic demand. However, export demand growth will remain moderate in the first half of 2023 when the global economy is expected to slow. Thailand will also benefit from the existing free trade agreements (FTA) and FTA which are under negotiation, such as with the European Union and the United Kingdom.

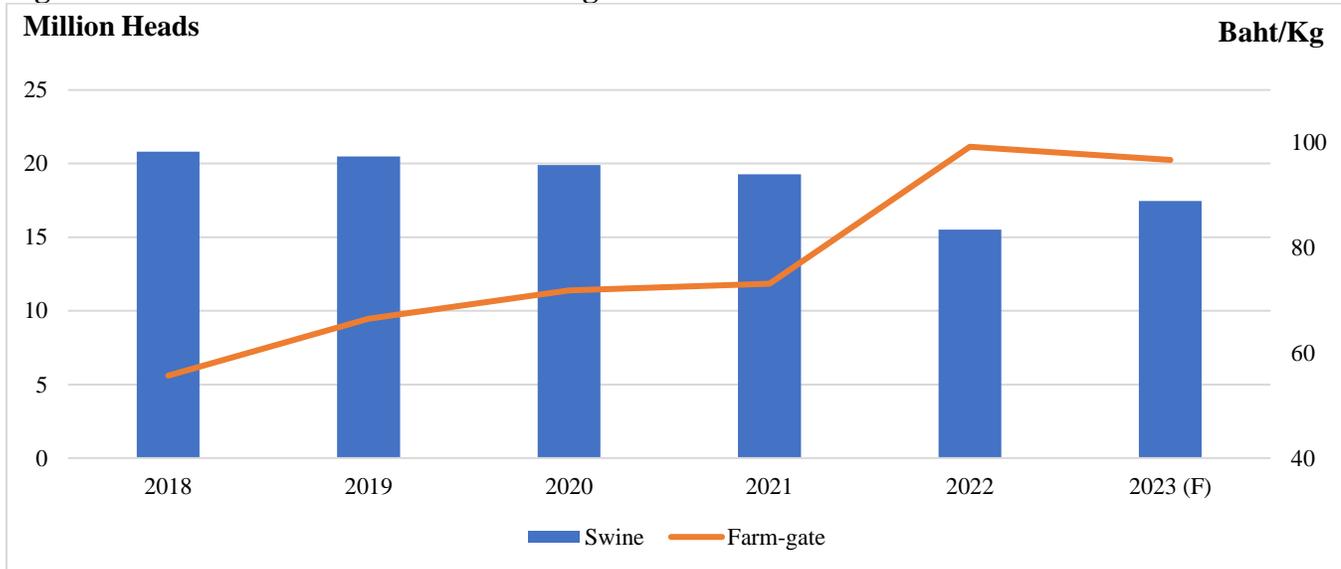
Post forecasts that MY2022/23 corn consumption will increase 1.5 percent from MY2021/22 from a gradual recovery in swine feed demand and a growing demand for poultry feed. The Swine Raisers Association of Thailand expect domestic swine production to go up to 1.3 MMT in 2023, up 13 percent from 2022 due to a recovery in the Thai economy, especially in the tourism and service sectors. The increase in swine production will drive feed demand higher from the previous year as swine production accounted for nearly 30 percent of total feed demand.

Figure 2.2.1: Feed Consumption Demand



Source: Thai Feed Mill Association

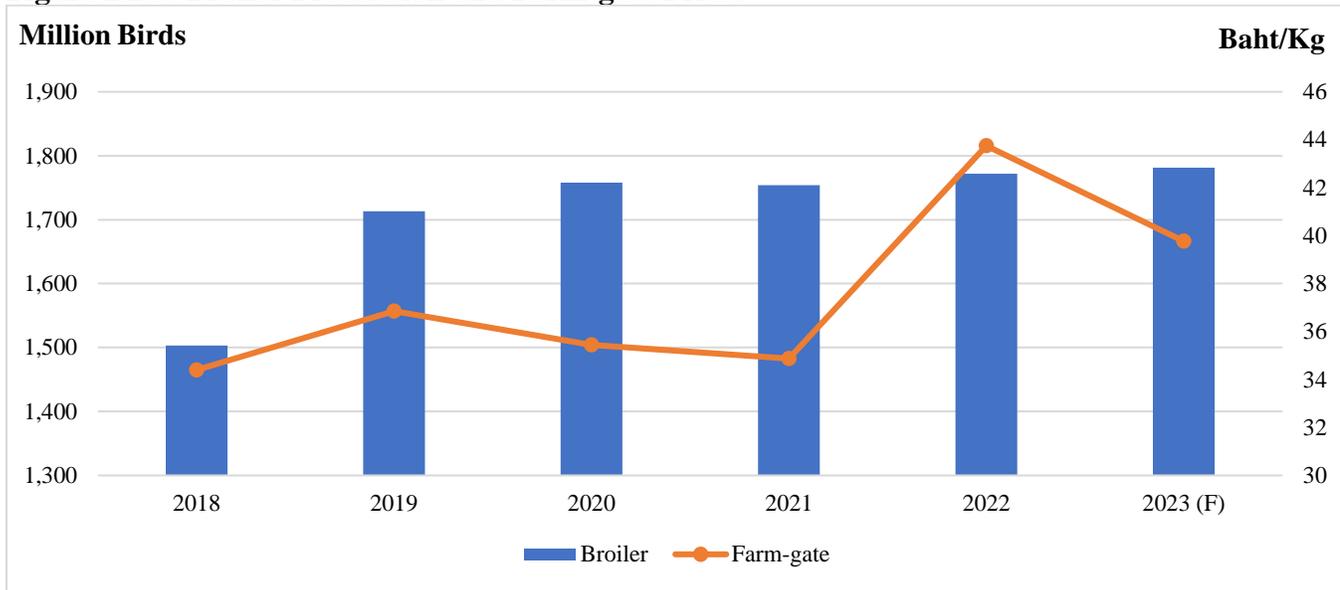
Figure 2.2.2: Swine Production and Farm-gate Prices



Note: Farm-gate prices in 2023 are average prices in January 2023

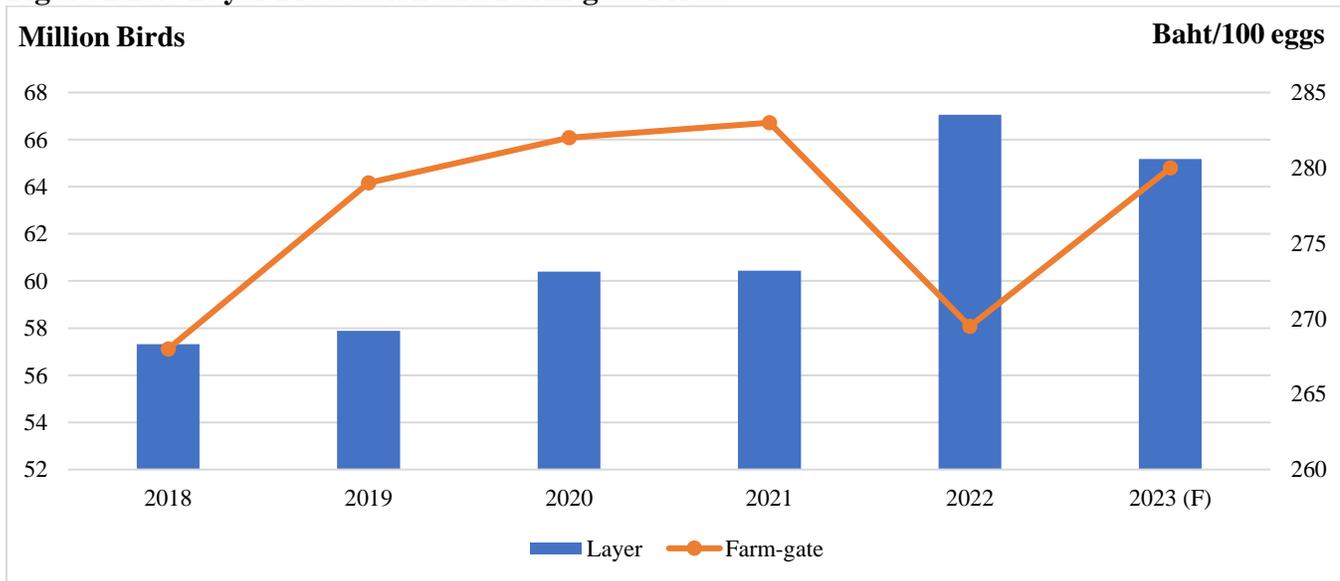
Source: Thai Feed Mill Association

Figure 2.2.3: Broiler Production and Farm-gate Prices



Note: Farm-gate prices in 2023 are average prices in January 2023
 Source: Thai Feed Mill Association

Figure 2.2.4: Layer Production and Farm-gate Prices



Note: Farm-gate prices in 2023 are average prices in January 2023
 Source: Thai Feed Mill Association

2.3 Trade

Post forecasts MY2023/24 corn exports at 100,000 MT, an 82 percent increase from MY2022/23 driven by the recovery in MY2023/24 corn production. Post expects corn exports in MY2022/23 to drop to 55,000 MT, down 53 percent from the previous year. Corn exports totaled 12,419 MT in the first six months of MY2022/23, down 83 percent from 75,372 MT from the same period in MY2021/22. The top three markets for Thai corn exports were Ecuador, Vietnam, and Burma importing 2,484 MT, 1,861 MT,

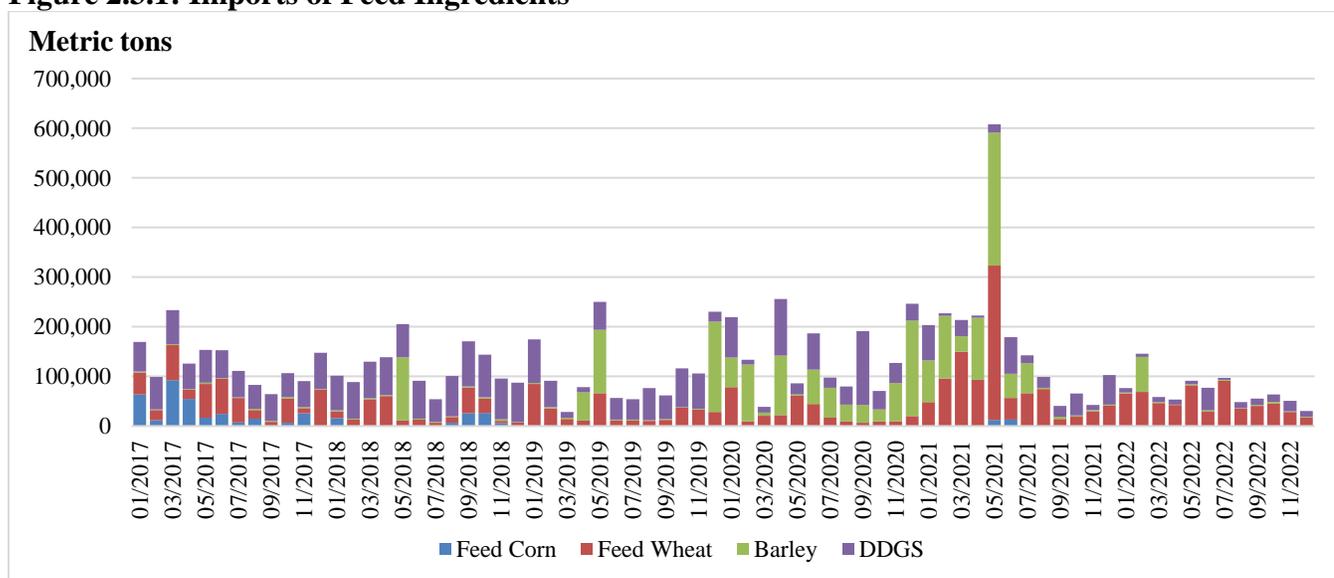
and 1,641 MT, respectively. Feed mills are likely to use more locally produced corn for poultry feed production. The export sector continued to show signs of a slowdown during the fourth quarter of 2022 in line with global economic conditions.

Post forecasts MY2023/24 corn imports at 1.8 MMT, up 20 percent from MY2022/23. A recovery in swine production and growing poultry production will drive the growth in feed corn demand in the second half of 2023. Most corn imports will be from Burma and Cambodia, which enjoy duty-free access with unlimited quota between February 1 and August 31. However, Thai importers expect Burmese corn supplies to be tighter and price sensitive as trade between Burma and China has resumed.

Post expects MY2022/23 corn imports to remain unchanged at 1.5 MMT. In the first six months of MY2022/23, corn imports decreased to 211,414 MT, down 13 percent from the same period last year due to high import prices and tighter global supplies. More than half of corn imports were from Burma, accounting for 61 percent of total corn imports, followed by India and Cambodia at 24 and 14 percent, respectively. However, the government is likely to maintain import restrictions on feed wheat, which require feed mills to purchase domestic corn at a guaranteed floor price before importing feed wheat. The import restrictions on feed wheat will keep domestic corn prices high and drive import demand for corn from neighboring countries, particularly from Burman and Cambodia.

Imports of distiller’s dried grains with solubles (DDGS) between July and December 2022 declined significantly to 76,350 MT, compared to 174,285 MT in the previous year. Uncertainty about fumigation requirements in the new import protocol and high import prices contributed to declining imports. The United States accounted for 97 percent of all DDGS imports to Thailand in 2021. In addition, imports of barley declined to 10,155 MT, down 86 percent from the same period last year. Barley imports were mainly from Australia, which are duty-free under the Thailand-Australia Free Trade Agreement. In 2022, DDGS and barley import prices increased 14 and 49 percent from 2021, respectively.

Figure 2.3.1: Imports of Feed Ingredients



Source: Thai Customs Department, Ministry of Finance and Thai Chamber of Commerce

2.4 Policy

The Ministry of Commerce agreed to continue the price guarantee program for MY2022/23 corn production in August 2022 to encourage farmers to grow off-season corn. Eligible farmers will get compensation when market prices are lower than the guaranteed prices between November 1, 2022, and April 30, 2024. The guaranteed price is set at 8.5 baht per kilogram (\$258/MT) with a maximum acreage of 30 rai per household (4.8 hectares per household). This guaranteed price was 5 percent lower than the current market price of 11.31 baht per kilogram (\$343/MT), which increased 26 percent from the same period last year. Cassava farmers are also eligible for the price guarantee program for MY2022/23 cassava production (December 1, 2022 – May 1, 2023). The guaranteed price was set at 2.50 baht per kilogram (\$80/MT).

3. Wheat

3.1 Production

Wheat production is marginal in Thailand due to unfavorable climate conditions, lack of seed development, and unattractive prices and returns. Total production is estimated at approximately 300 to 400 MT on a cultivated area of around 1,000 rai (160 hectares). Cultivation is mainly in the upper northern regions of the country as a minor crop after the main-crop rice harvest, particularly in the provinces of Maehongson and Nan.

3.2 Consumption

Post's forecast for MY2023/24 wheat consumption is 2.5 MMT, up 9 percent from MY2022/23. An economic recovery in the second half of 2023 and throughout 2024 will push demand for feed wheat and milling wheat higher. Post forecasts feed wheat consumption at 1.2 MMT in MY2023/24, up 9 percent from MY2022/23. A recovery in swine production and growing poultry and aquaculture production will drive the increase in feed wheat consumption. MY2023/24 milling wheat consumption, which accounts for 48 percent of total wheat consumption, will increase to 1.3 MMT, up 8 percent from MY2022/23. Thailand's reopening for foreign tourists has fueled the growing demand for milling wheat for baking and food processing. The Government of Thailand forecasts the number of foreign tourists to reach 30 million in 2023.

Post forecasts MY2022/23 wheat consumption at 2.3 MMT, a 2 percent drop from MY2021/22 due to a reduction in milling wheat demand. During the first six months of MY2022/23, production of instant noodle and bakery products, which account for around 60 percent of milling wheat consumption, dropped 1 to 3 percent from the same period in MY2021/22. The sale of instant noodle and bakery products also dropped 2 to 4 percent from the previous year. Demand for feed wheat consumption is expected to remain unchanged from MY2021/22 as growing feed wheat demand in poultry production offset reduced feed wheat demand in swine production. In addition, demand for feed wheat as a substitute feed ingredient for domestic corn, broken rice, and cassava in swine and poultry feed rations will likely decline due to high feed wheat import prices due to Russia's invasion of Ukraine.

3.3 Trade

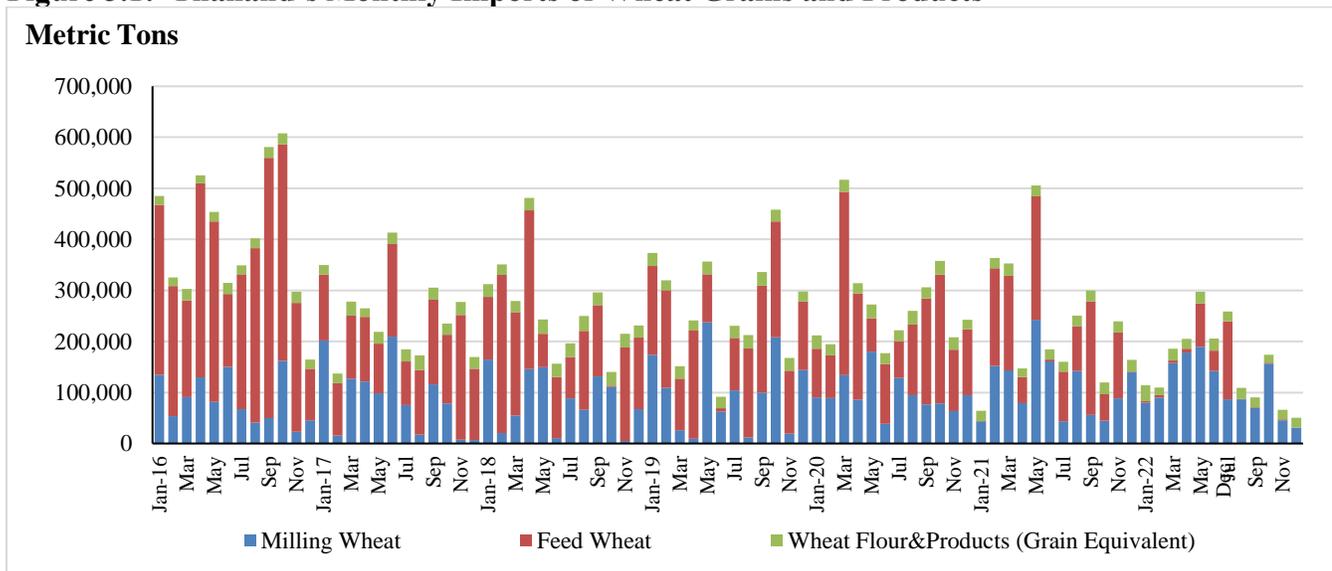
Post's forecast for MY2023/24 wheat imports at 2.7 MMT. Growing feed wheat and wheat-based food consumption will help push wheat imports 17 percent higher from MY2022/23. Post expects MY2023/24 feed wheat imports to increase to 1.4 MMT, up 40 percent from MY2022/23. In addition, demand for feed wheat from aquaculture production should reach to 400,000 MT in 2023, up 60 percent from 250,000 MT in 2022. Post forecasts MY2023/24 milling wheat imports at 1.3 MMT, up 18 percent from 2022/23 as flour mills continue purchasing despite high import prices.

Post expects MY2022/23 wheat imports at 2.3 MMT, down 2 percent from MY2021/22 due to reduced milling wheat, feed wheat, and wheat flour imports. Totaled wheat imports in the first six months of MY2022/23 totaled 748,114 MT, down 39 percent from the same period in MY2021/22 (Figure 3.1). Milling wheat imports totaled 411,400 MT, down 13 percent, while wheat flour and products imports totaled 113,907 MT, down 12 percent. Post expects milling wheat imports to reach 1.1 MMT in MY2022/23, a 10 percent decline from MY2021/22. The Office of Industrial Economics reported that instant noodle and bakery products production dropped 2 percent in the first six months of MY2022/23 compared to the same period in MY2021/22, and total sales dropped 3 percent during that time. Instant noodle and bakery products account for around 35 and 25 percent of total milling wheat demand, respectively.

Feed wheat imports in the first six months of MY2022/23 totaled 158,810 MT, down 73 percent from the same period in MY2021/22. Posts expects that MY2022/23 feed wheat imports will reach 1.0 MMT, a 36 percent surge from MY2021/22. This is a significant 35 percent drop from the 5-year annual average of 1.5 MMT. Feed wheat imports will continue to decline in MY2022/23 due to high import prices from tight global supplies and uncertainty in the geopolitical tensions among wheat producing countries. Prices of imported feed wheat spiked to 12.75 baht/kg (\$386/MT), up 43 percent from the average price of 8.91 baht/kg in 2021. In addition, feed mills reportedly shifted to locally produced corn and broken rice and duty-free imported corn in their poultry and swine feed rations due to high prices of imported feed wheat.

Imports of Australian wheat soared to 259 thousand metric tons (TMT) in the first six months of MY2022/23, up 5 percent from the same period in MY2021/22, of which 190 TMT were milling wheat and 70 TMT were feed wheat. Imports of Indian wheat also increased significantly, especially for feed wheat, to 89 TMT, up from 1.6 TMT in MY2021/22. Import demand for U.S. wheat declined to 168 TMT in the first six months of MY2022/23, down 19 percent from the same period in MY2021/22. Post forecasts wheat imports from the United States to 500 TMT in MY2022/23, the 5- year annual average level, mainly due to high imported prices.

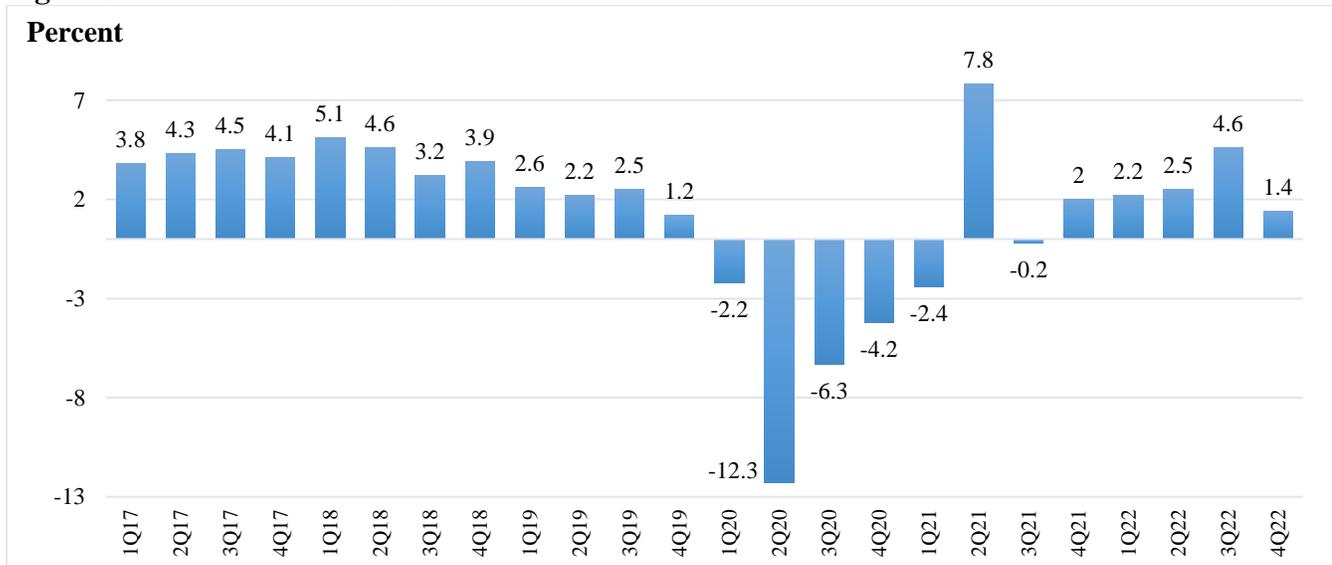
Figure 3.1: Thailand’s Monthly Imports of Wheat Grains and Products



Source: Thai Customs Department, Ministry of Finance

The Bank of Thailand (BOT) reported that the Thai economy only grew by 2.6 percent in 2022 due to the lower-than-expected exports. The BOT expects the Thai economy to grow by 3.2 percent in 2023. The Tourism Authority of Thailand revised the expected number of foreign tourists higher to 30 million in 2023. The 11.15 million foreign tourists that arrived in Thailand in 2022 is significantly smaller than the 40 million foreign tourists that arrived before the pandemic in 2019. The BOT expects that the return of foreign tourists, especially Chinese tourists, will boost the domestic economy. The private sector, however, is still concerned about labor shortages, particularly in the tourism and hospitality sector.

Figure 3.2: Thai Economic Growth



Source: Office of the National Economic and Social Development Council

3.4 Policy

The government still maintains import restrictions on feed wheat. Importers are required to purchase domestic corn prior to the import of feed wheat at a 3 to 1 absorption ratio. In other words, to import a ton of feed wheat a mill must use three tons of domestic corn. The government also set the minimum purchase price of domestic corn at 8.5 baht per kilogram (\$258/MT) for feed mills. Only feed mill owners are eligible to import feed wheat. Additionally, feed mill owners are prohibited from selling the imported feed wheat.

The tariff on wheat imports has been zero since September 2007. The applied tariff on wheat flour is 5 percent or 0.5 baht/kg. (\$16/MT), except for imports from ASEAN countries (Brunei, Indonesia, Malaysia, Philippines, and Singapore) and Australia and New Zealand where wheat flour has been duty free since January 2010 through an FTA as long as 40 percent of the content originates from the exporting country. Wheat flour imports from Vietnam have been duty free since the end of 2015 under the ASEAN Economic Community.

Appendix Tables

Table 1: Thailand's Rice Production, Supply, and Distribution

| Rice, Milled Market Year Begins Thailand | 2021/2022 | | 2022/2023 | | 2023/2024 | |
|--|------------------|----------|------------------|----------|------------------|----------|
| | Jan 2022 | | Jan 2023 | | Jan 2024 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested (1000 HA) | 10702 | 10702 | 10850 | 10745 | 0 | 10750 |
| Beginning Stocks (1000 MT) | 3980 | 3980 | 3501 | 3487 | 0 | 2913 |
| Milled Production (1000 MT) | 19878 | 19878 | 20200 | 20176 | 0 | 20374 |
| Rough Production (1000 MT) | 30118 | 30118 | 30606 | 30570 | 0 | 30870 |
| Milling Rate (.9999) (1000 MT) | 6600 | 6600 | 6600 | 6600 | 0 | 6600 |
| MY Imports (1000 MT) | 125 | 125 | 150 | 150 | 0 | 150 |
| TY Imports (1000 MT) | 125 | 125 | 150 | 150 | 0 | 150 |
| TY Imp. from U.S. (1000 MT) | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply (1000 MT) | 23983 | 23983 | 23851 | 23813 | 0 | 23437 |
| MY Exports (1000 MT) | 7682 | 7696 | 8200 | 8000 | 0 | 8200 |
| TY Exports (1000 MT) | 7682 | 7696 | 8200 | 8000 | 0 | 8200 |
| Consumption and Residual (1000 MT) | 12800 | 12800 | 13000 | 12900 | 0 | 13000 |
| Ending Stocks (1000 MT) | 3501 | 3487 | 2651 | 2913 | 0 | 2237 |
| Total Distribution (1000 MT) | 23983 | 23983 | 23851 | 23813 | 0 | 23437 |
| Yield (Rough) (MT/HA) | 2.8142 | 2.8142 | 2.8208 | 2.845 | 0 | 2.8716 |
| (1000 HA), (1000 MT), (MT/HA) | | | | | | |
| MY = Marketing Year, begins with the month listed at the top of each column | | | | | | |
| TY = Trade Year, which for Rice, Milled begins in January for all countries. TY 2023/2024 = January 2024 - December 2024 | | | | | | |

Table 2: Thailand's Rice Production by Crop

| | 2021/2022 | | | 2022/2023 | | | 2023/2024 | | |
|----------------------------------|-----------|-------------|--------|-----------|-------------|--------|-----------|-------------|--------|
| | Main Crop | Second Crop | Total | Main Crop | Second Crop | Total | Main Crop | Second Crop | Total |
| Area (Million Hectares) | | | | | | | | | |
| Cultivation | 9.370 | 1.754 | 11.124 | 9.370 | 1.800 | 11.170 | 9.400 | 1.800 | 11.200 |
| Harvest | 8.966 | 1.736 | 10.702 | 8.995 | 1.750 | 10.745 | 9.000 | 1.750 | 10.750 |
| Production (Million Tons) | | | | | | | | | |
| Rough | 23.389 | 6.730 | 30.118 | 23.220 | 7.350 | 30.570 | 23.430 | 7.440 | 30.870 |
| Rice | 15.437 | 4.442 | 19.878 | 15.325 | 4.851 | 20.176 | 15.464 | 4.910 | 20.374 |
| Yield (Ton/Hectare) | 2.609 | 3.877 | 2.814 | 2.581 | 4.200 | 2.845 | 2.603 | 4.251 | 2.872 |

Table 3: Thailand's Corn Production, Supply, and Distribution

| Corn Market Year Begins | 2021/2022 | | 2022/2023 | | 2023/2024 | |
|---|--------------------------|-----------------|--------------------------|-----------------|--------------------------|---------------------|
| | Jul 2021 | | Jul 2022 | | Jul 2023 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Thailand | | | | | | |
| Area Harvested (1000 HA) | 1200 | 1200 | 1200 | 1180 | 0 | 1200 |
| Beginning Stocks (1000 MT) | 740 | 740 | 343 | 843 | 0 | 788 |
| Production (1000 MT) | 5300 | 5300 | 5200 | 5200 | 0 | 5400 |
| MY Imports (1000 MT) | 1519 | 1519 | 1500 | 1500 | 0 | 1800 |
| TY Imports (1000 MT) | 1487 | 1500 | 1500 | 1500 | 0 | 1800 |
| TY Imp. from U.S. (1000 MT) | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply (1000 MT) | 7559 | 7559 | 7043 | 7543 | 0 | 7988 |
| MY Exports (1000 MT) | 116 | 116 | 70 | 55 | 0 | 100 |
| TY Exports (1000 MT) | 116 | 115 | 60 | 55 | 0 | 100 |
| Feed and Residual (1000 MT) | 7000 | 6500 | 6500 | 6600 | 0 | 6800 |
| FSI Consumption (1000 MT) | 100 | 100 | 100 | 100 | 0 | 100 |
| Total Consumption (1000 MT) | 7100 | 6600 | 6600 | 6700 | 0 | 6900 |
| Ending Stocks (1000 MT) | 343 | 843 | 373 | 788 | 0 | 988 |
| Total Distribution (1000 MT) | 7559 | 7559 | 7043 | 7543 | 0 | 7988 |
| Yield (MT/HA) | 4.4167 | 4.4167 | 4.3333 | 4.4068 | 0 | 4.5000 |
| | | | | | | |
| (1000 HA), (1000 MT), (MT/HA) | | | | | | |
| MY = Marketing Year, begins with the month listed at the top of each column | | | | | | |
| TY = Trade Year, which for Corn begins in October for all countries. TY 2023/2024 = October 2023 - September 2024 | | | | | | |

Table 4: Thailand's Wheat Production, Supply, and Distribution

| Wheat Market Year Begins | 2021/2022 | | 2022/2023 | | 2023/2024 | |
|---|------------------|-------------|------------------|----------|------------------|-------------|
| | Jul 2021 | | Jul 2022 | | Jul 2023 | |
| Thailand | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested (1000 HA) | 0 | 0 | 0 | 0 | 0 | 0 |
| Beginning Stocks (1000 MT) | 789 | 789 | 366 | 456 | 0 | 256 |
| Production (1000 MT) | 0 | 0 | 0 | 0 | 0 | 0 |
| MY Imports (1000 MT) | 2351 | 2351 | 2900 | 2300 | 0 | 2700 |
| TY Imports (1000 MT) | 2351 | 2351 | 2900 | 2300 | 0 | 2700 |
| TY Imp. from U.S. (1000 MT) | 526 | 526 | 0 | 500 | 0 | 500 |
| Total Supply (1000 MT) | 3140 | 3140 | 3266 | 2756 | 0 | 2956 |
| MY Exports (1000 MT) | 324 | 324 | 300 | 200 | 0 | 200 |
| TY Exports (1000 MT) | 324 | 324 | 300 | 200 | 0 | 200 |
| Feed and Residual (1000 MT) | 1200 | 1100 | 1400 | 1100 | 0 | 1200 |
| FSI Consumption (1000 MT) | 1250 | 1260 | 1200 | 1200 | 0 | 1300 |
| Total Consumption (1000 MT) | 2450 | 2360 | 2600 | 2300 | 0 | 2500 |
| Ending Stocks (1000 MT) | 366 | 456 | 366 | 256 | 0 | 256 |
| Total Distribution (1000 MT) | 3140 | 3140 | 3266 | 2756 | 0 | 2956 |
| Yield (MT/HA) | 0 | 0 | 0 | 0 | 0 | 0 |
| (1000 HA), (1000 MT), (MT/HA) | | | | | | |
| MY = Marketing Year, begins with the month listed at the top of each column | | | | | | |
| TY = Trade Year, which for Wheat begins in July for all countries. TY 2023/2024 = July 2023 - June 2024 | | | | | | |

Attachments:

No Attachments