

Required Report: Required - Public Distribution

Date: December 04, 2025

Report Number: TH2025-0042

Report Name: Grain and Feed Monthly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

Prepared By: Mana-anya Iemsam-arng, Agricultural Specialist

Approved By: Adam Branson

Report Highlights:

FAS Bangkok forecasts MY 2025/26 Thailand's rice production to drop slightly from MY 2024/25 due to reduced off-season acreage and flood damage. Robust water reservoir levels will support stable MY 2025/26 planting and export prospects. Corn production is expected to remain steady as irrigated acreage recovers, while new import policies and stricter traceability requirements support expanding feed demand amid pressure on local prices. Wheat imports are forecast to decrease under tighter quota rules and large carry-over stocks.

The Thailand Rice Price Report shifted from weekly to monthly from January 2025. The dates for the 2025 Grain and Feed Monthly reports are: January 28, March 4, April 1, April 29, June 3, July 1, August 5, August 28, September 30, November 4, and November 28. Please direct questions to AgBangkok@usda.gov.

1. Rice

FAS Bangkok (Post) forecasts MY 2025/26 milled rice production to marginally decrease to 20.5 million metric ton (MMT) as farmers responded to lower farmgate prices in early 2025 by slightly reducing off-season crop acreage (Figures 1.1 and 1.2). As of November 17, 2025, key reservoirs in the north and center retained water levels well above five-year averages (Figure 1.3), enabling an off-season paddy area of roughly 1.95 million hectares.

Between August 23 and November 13, 2025, flash floods and heavy storms affected more than 36 provinces across Thailand, with severe damage to rice crops. According to the Thai Meteorological Department, 936,666 rai (149,867 hectares) of rice fields were inundated, while the Geo-Informatics and Space Technology Development Agency (GISTDA) assessed actual rice crop damage much lower at 641,520 rai (102,643 hectares). Most severe losses were concentrated in lowland areas of the lower northern and central plains, where flooding that lasted over 15 days overlapped with the rice flowering and ripening stages (Figure 1.4).

Thai rice exports have shown significant fluctuations in recent years. White rice exports increased substantially in 2024 but dropped sharply in the first nine months of 2025. Meanwhile, parboiled rice, fragrant rice, and glutinous rice posted moderate year-on-year gains in exports, though overall Thailand rice exports fell by more than 23 percent during the first nine months of 2025. Export prices for various rice grades remained relatively stable in October and early November 2025 (Tables 1.3, 1.4, and 1.5).

On November 18, 2025, the National Rice Policy and Management Committee (NRPMC) approved several major policy measures to stabilize domestic rice markets and support rice farmers for the 2025/26 crop year. Key initiatives include 1) direct payments of 2,000 Thai baht per rai (\$385.81 per hectare) (up to 10 rai per household) to farmers transitioning in MY 2025/26 from planting off-season rice to market-demanded alternative crops; and 2) targeted procurement of paddy to absorb surplus production. The first effort targets 1 million rai (160,000 hectares) and aims to strengthen farm income stability and manage paddy oversupply. For the second program, a credit scheme will be enacted to encourage farmers to delay selling their paddy harvest, with lower loan ceilings set in line with falling market prices. The targets are 5,800 baht/MT (\$179/MT) for white paddy, 7,600 baht/MT (\$235/MT) for Pathum Thani variety, and 8,600 baht/MT (\$266/MT) for glutinous paddy. Additionally, the government plans to procure up to 3 MMT of paddy (mainly white rice) at a premium (up to 300 baht per MT (\$9/MT) above market price), which will be milled and distributed to end markets to help absorb surpluses.

Table 1.1 Thailand: Rice Production, Supply and Distribution

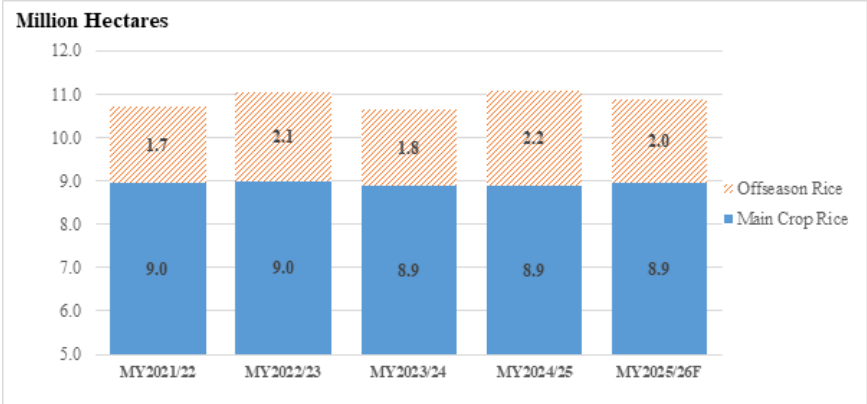
Rice, Milled Market Year Begins Thailand	2023/2024		2024/2025		2025/2026	
	Jan 2024		Jan 2025		Jan 2026	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	10650	10650	10880	11080	10800	10890
Beginning Stocks (1000 MT)	4349	4349	2213	2197	3108	3240
Milled Production (1000 MT)	20000	19993	20545	20843	20400	20480
Rough Production (1000 MT)	30303	30292	31129	31580	30909	31030
Milling Rate (.9999) (1000 MT)	6600	6600	6600	6600	6600	6600
MY Imports (1000 MT)	50	100	50	50	50	50
TY Imports (1000 MT)	50	100	50	50	50	50
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	24399	24442	22808	23090	23558	23770
MY Exports (1000 MT)	9886	9896	7200	7500	7200	7500
TY Exports (1000 MT)	9886	9896	7200	7500	7200	7500
Consumption and Residual (1000 MT)	12300	12300	12500	12350	12650	12350
Ending Stocks (1000 MT)	2213	2197	3108	3240	3708	3920
Total Distribution (1000 MT)	24399	24442	22808	23090	23558	23770
Yield (Rough) (MT/HA)	2.8454	2.8443	2.8611	2.8502	2.8619	2.8494
(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 2025/2026 = January 2026 - December 2026						

Table 1.2 Thailand: Rice Production by Crop

	2023/2024			2024/2025			2025/2026		
	Main Crop	Second Crop	Total	Main Crop	Second Crop	Total	Main Crop	Second Crop	Total
Area (Million Hectares)									
Cultivation	9.400	1.765	11.165	9.337	2.235	11.572	9.337	1.987	11.324
Harvest	8.890	1.760	10.650	8.880	2.200	11.080	8.940	1.950	10.890
Production (Metric tons)									
Rough	23.142	7.150	30.292	23.130	8.450	31.580	23.130	7.900	31.030
Rice	15.274	4.719	19.993	15.266	5.577	20.843	15.266	5.214	20.480
Yield (Metric Ton/Hectare)	2.6031	4.063	2.8443	2.6047	3.8409	2.8502	2.5872	4.051	2.8494

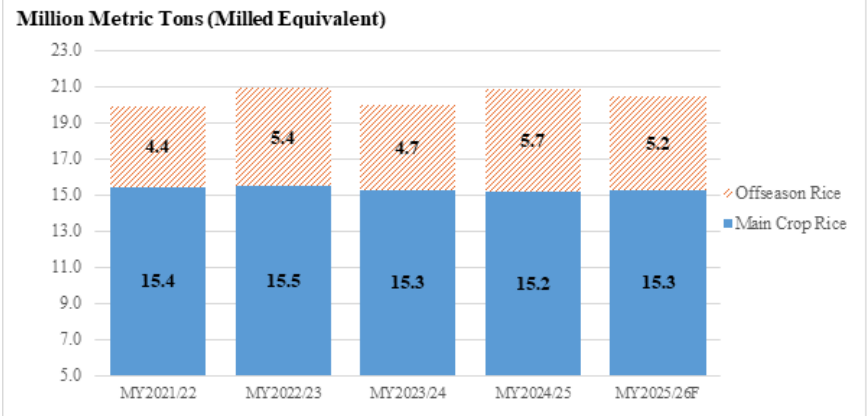
Source: FAS estimate

Figure 1.1 Thailand: Rice Acreage



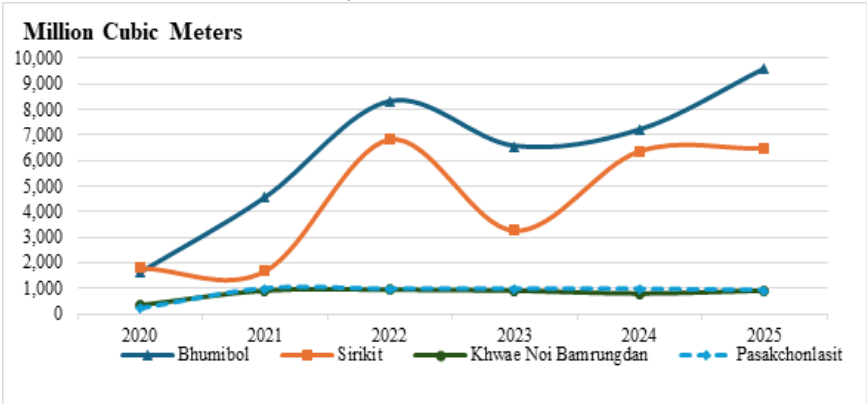
Sources: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives and FAS estimates

Figure 1.2 Thailand: Rice Production



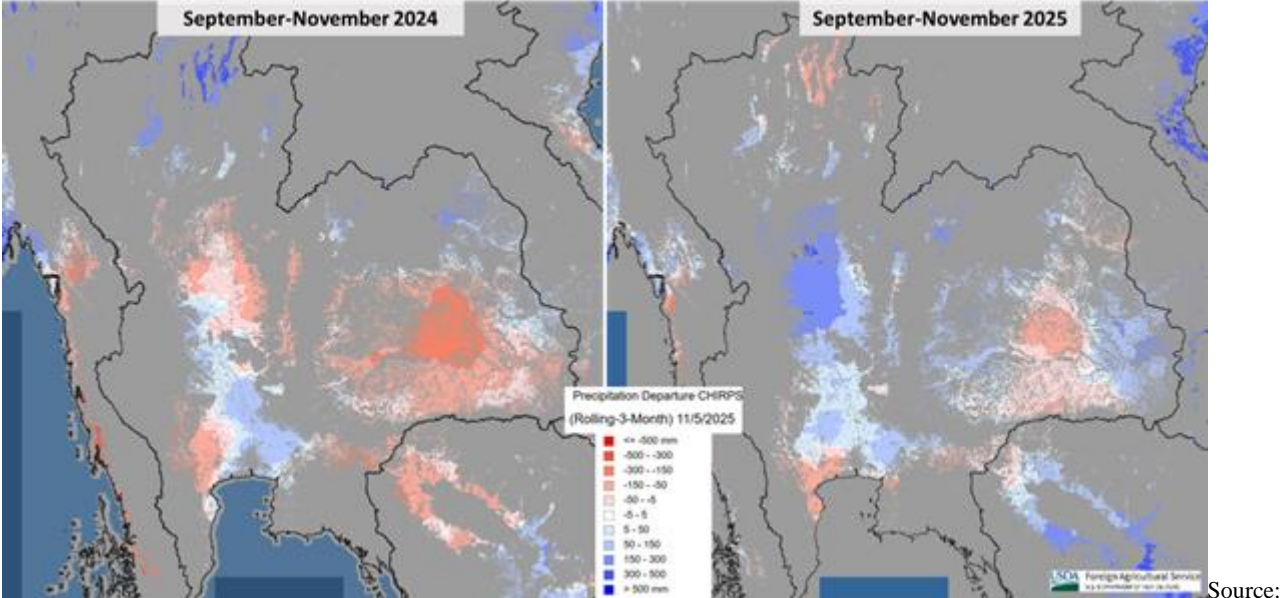
Sources: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives and FAS Estimates

Figure 1.3 Thailand: Water Levels in Major Reservoirs in the Northern Region and the Central Plains as of November 17, 2025



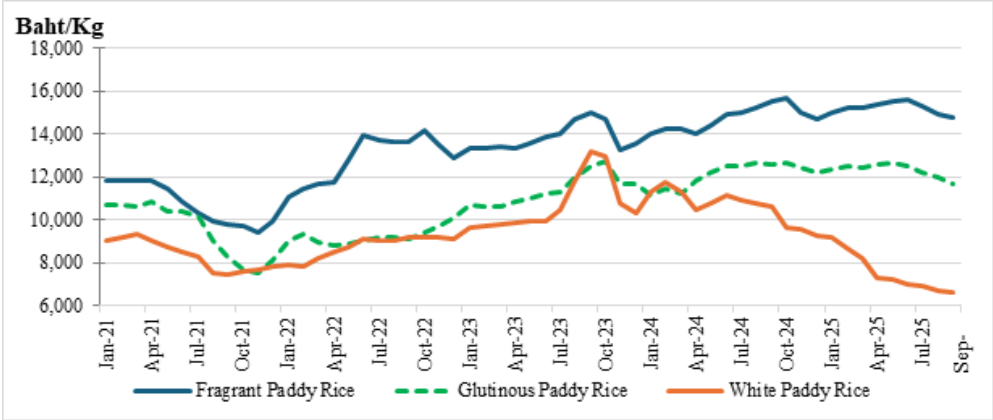
Source: Royal Irrigation Department, Ministry of Agriculture and Cooperatives
Note: Irrigated rice planting areas are primarily located in the northern region and central plains.

Figure 1.4 Thailand: Comparison of Precipitation Patterns in 2024 and 2025



Note: Precipitation patterns are only shown for rice producing areas.

Figure 1.5 Thailand: Monthly Farm-Gate Prices of Paddy Rice



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

Note: The average exchange rate in October 2025 was \$1=32.39 baht (Bank of Thailand)

Table: 1.3 Thailand: Rice Exports by Variety

Unit: Metric Tons

Rice Variety	2021	2022	2023	2024	% Change 23 vs 24	January - September		% Change 24 vs 25
						2024	2025	
White Rice	2,498,142	3,785,902	5,569,859	6,793,093	22.0	4,259,342	2,394,569	-43.8
Parboiled Rice	1,502,968	1,511,058	1,376,229	1,263,547	-8.2	823,191	1,041,425	26.5
Fragrant Rice	1,984,470	2,048,151	1,677,164	1,740,901	3.8	926,107	1,007,044	8.7
Glutinous Rice	311,101	350,226	139,975	147,782	5.6	102,141	106,661	4.4
Total	6,296,681	7,695,325	8,763,227	9,945,323	13.5	7,537,572	5,799,032	-23.1

Source: Ministry of Commerce

Table 1.4 Thailand: Average Export Prices (FOB) for Various Grades of Thai Rice (\$/MT)

Grade	Oct 14	Oct 21	Oct 28	Nov 4	Nov 11
F WR 100 B	962	968	968	961	969
WR 100 B	339	339	339	340	341
PB 100%	333	333	333	332	333
PB 5%	329	329	329	328	329
WR 5%	324	324	324	324	326
WR 10%	325	325	325	325	326
WR 15%	323	323	323	324	325
WR 25%	318	319	319	319	320
Exchange rate \$1=	32.46	32.45	32.46	32.36	32.21

Sources: Average actual prices as shared by exporters. Exchange rate: Bangkok of Thailand

Table 1.5 Thailand: Weekly Rice Exports (Excluding Hom Mali Fragrant Rice)

Week Ending	Quantity	4-WK AVG	Year to Date	Same Period 1 Year Ago	% Change from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Sep 7, 2025	141,626	153,617	4,353	5,825	-25.3
Sep 14, 2025	146,089	157,110	4,999	5,978	-24.7
Sep 21, 2025	166,677	153,911	4,666	6,103	-23.5
Sep 28, 2025	177,242	157,909	4,843	6,246	-22.5
Oct 5, 2025	149,622	159,908	4,993	6,409	-22.1
Oct 12, 2025	119,073	153,154	5,112	6,588	-22.4
Oct 19, 2025	91,322	134,315	5,203	6,759	-23.0
Oct 26, 2025	119,544	119,890	5,322	6,959	-23.5
Nov 2, 2025	132,361	115,575	5,455	7,085	-23.0
Nov 9, 2025	140,629	120,964	5,595	7,220	-22.5

Source: Board of Trade of Thailand

Post's forecast for Thailand's MY 2025/26 corn production remains unchanged at 5.3 MMT, in anticipation of recovering off-season acreage, particularly in irrigated regions where double cropping is feasible. Average January-October 2025 farm-gate corn prices were 8.38 baht per kilogram (\$259/MT) or 5 percent below the same period in 2024 (this drop also is equivalent to 8 percent lower than the five-year average farm-gate price; Figure 2.1). The main-crop corn harvest was completed in late October 2025, with a solid, near-average yield supported by favorable rainfall and adequate water supplies, broadly in line with MY 2023/24 but slightly below the particularly strong yields recorded in MY 2024/25.

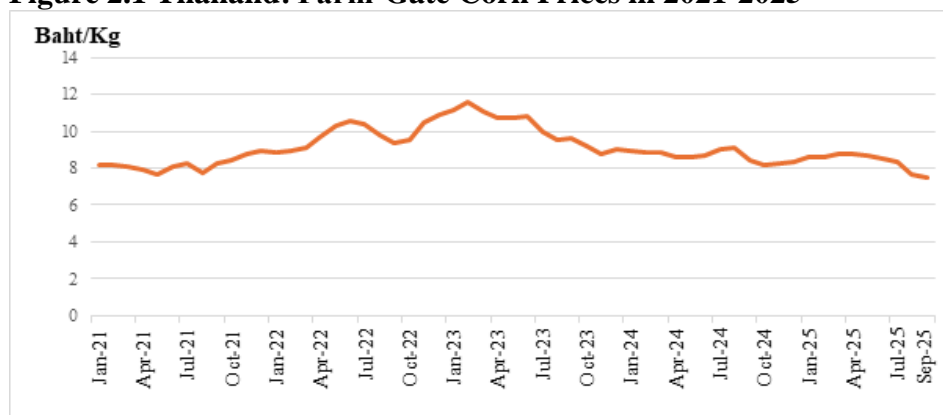
Corn Market Year Begins Thailand	2023/2024		2024/2025		2025/2026	
	Jul 2023		Jul 2024		Jul 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1220	1220	1210	1210	1220	1220
Beginning Stocks (1000 MT)	391	391	474	574	433	683
Production (1000 MT)	5300	5300	5300	5300	5400	5300
MY Imports (1000 MT)	1716	1716	1838	1838	1950	1900
TY Imports (1000 MT)	2018	2018	1800	1800	1850	1900
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	7407	7407	7612	7712	7783	7883
MY Exports (1000 MT)	33	33	29	29	50	50
TY Exports (1000 MT)	31	31	30	50	50	50
Feed and Residual (1000 MT)	6800	6700	7050	6900	7300	7100
FSI Consumption (1000 MT)	100	100	100	100	100	100
Total Consumption (1000 MT)	6900	6800	7150	7000	7400	7200
Ending Stocks (1000 MT)	474	574	433	683	333	633
Total Distribution (1000 MT)	7407	7407	7612	7712	7783	7883
Yield (MT/HA)	4.3443	4.3443	4.3802	4.3802	4.4262	4.3443

(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 2025/2026 = October 2025 - September 2026

Figure 2.1 Thailand: Farm-Gate Corn Prices in 2021-2025



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

Note: The average exchange rate in October 2025 was \$1=32.39 baht (Bank of Thailand)

Post's forecast for MY 2025/26 corn imports remains 1.9 MMT, slightly below the USDA official forecast, and is supported by the government's recent price floor for domestic corn, which promises favorable returns in the major production areas. At the same time, continued enforcement of measures that prioritize purchases of domestic corn over imports is expected to temper growth in import demand, even as overall feed use increases.

In the first two months of MY 2025/26, Thailand imported a total of 69,775 MT of feed corn. The Office of Industrial Economics (OIE) reported that domestic feed output and consumption grew by 1.5 and 3.9 percent, respectively, compared to the five-year average for January-September 2025. This uptick reflects recovery from the African Swine Fever (ASF), which had previously suppressed feed demand, as well as a steadily growing poultry sector that continues to support overall feed demand.

On November 11, 2025, the Cabinet increased Thailand's no-tariff feed corn import quota for World Trade Organization (WTO) members and narrowed the import window. From 2026, under the new quota, Thailand will allow imports of up to 1 MMT (previously 54,700 MT) for shipments arriving between February and June (previously February to August). Importers will be required to purchase three tons of domestically produced corn for every ton of imported corn. The quota period was set outside Thailand's main harvest season (July–December) to minimize domestic market disruption. Thailand consumes about 9-10 MMT of corn annually, with 1.5–2 MMT typically imported, mostly duty-free from ASEAN suppliers, suggesting that the expanded quota could significantly alter market dynamics in 2026.

Although measures are awaiting final Cabinet approval, from January 1, 2026, to address worsening air quality, Thailand's Ministry of Commerce (MOC) through the Department of Foreign Trade has shared plans to prohibit imports of feed corn produced from areas that burn agricultural residue. Reportedly, MOC will require burn-free certification for all feed corn imports. In parallel, the Ministry of Natural Resources and Environment (MONRE), the Ministry of Agriculture and Cooperatives (MOAC), and provincial administrations are tightening controls on open burning in agricultural areas through provincial burn-ban periods, hotspot monitoring, and incentives for non-burning practices, so that imported, and locally produced corn are subject to consistent environmental expectations. For the 2026 crop production, MOAC has announced a comprehensive ban on open burning, including crop residue,

field clearing, and waste, in residential and agricultural zones across all major crop-producing provinces from February 1 to March 31, 2026. Under these measures, farmers found burning during this period will be ineligible for government support, disaster relief, or agricultural assistance as of April 2026.

Under the MOAC's Plant Quarantine Notification (No. 10 B.E. 2553) and related Department of Agriculture (DOA) measures, any plant that has undergone genetic modification, including corn (*Zea mays L.*), is classified as a prohibited article for import (see [Thailand: FAIRS Country Report Annual 2024](#) and [DOA's Plant Quarantine Notification No. 10 B.E. 2553 \(2010\)](#) – available only in Thai). However, DOA allows imports of genetically modified (GM) feed corn, provided it is accompanied by the required phytosanitary and sanitary documentation. Commercial cultivation of GM corn in Thailand remains prohibited.

3. Wheat

Post maintains its forecast for MY 2025/26 wheat imports at 3.5 MMT, unchanged from Post's earlier projection. The 25 percent drop in MY 2025/26 imports compared to MY 2024/25 reflects large carry-over stocks from record imports in MY 2024/25 and stricter import quota controls implemented by the MOC. Thailand's new regulations limit eligibility for feed wheat import permits to applicants who can demonstrate purchases of domestically produced corn at a minimum ratio of three tons of Thai corn for every one ton of imported feed wheat, with procurement documented at or above the official support price. In addition, under the MOC's revised wheat import notification that took effect on January 1, 2025, the validity period for feed wheat import permits was shortened to a single calendar year, replacing the previous practice of issuing multi-year quota authorizations (see [Thailand: Grain and Feed Monthly - October 2025](#)).

With these new policy constraints, Post projects MY 2025/26 feed wheat demand to decline as feed millers aim to substitute imported feed wheat with more competitive local and alternative feed ingredients, including corn, rice bran, cassava, and distillers dried grains with solubles (DDGS). Consumption of feed wheat is expected to remain broadly stable in absolute terms; however, recorded imports are falling because traders accelerated purchases in late MY 2024/25 to build stocks ahead of anticipated regulatory tightening and permit changes, temporarily inflating carry-in supplies. In addition to policy uncertainty around permit eligibility and validity periods, concerns about potential delays in import licensing, customs clearance, and vessel scheduling under the new framework contributed to this front-loading behavior by feed producers.

Demand for food and milling wheat continues to grow, supported by tourism and the recovery of processed food sectors. From January through October 2025, Thailand welcomed 27 million international visitors, sustaining robust demand for bakery and noodle products in hotels, restaurants, and bakeries. As a result, milling wheat consumption is expected to rise by 4 percent to roughly 1.4 MMT in MY 2025/26. Growth in this segment has moderated from the sharp rebound seen immediately after the COVID-19 pandemic in MY 2022/23–MY 2023/24, but tourism remains a critical driver of underlying demand.

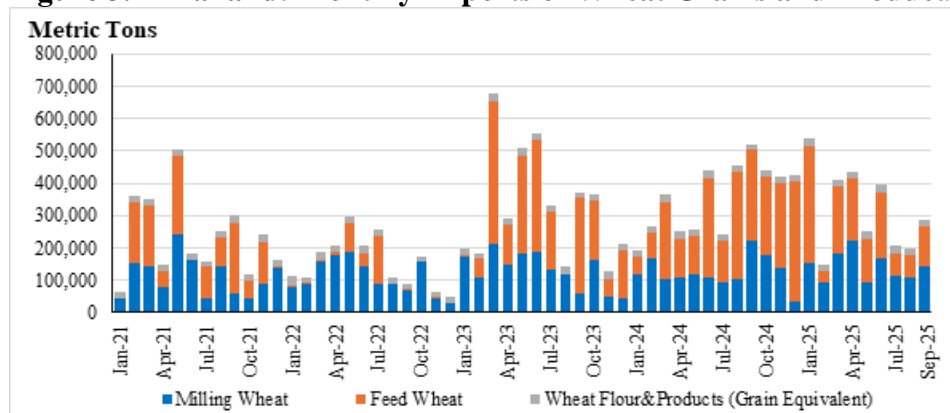
According to the National Economic and Social Development Council (NESDC) Thailand's GDP growth is projected to decelerate to approximately 2.0 percent in 2025 and 1.7 percent in 2026 due to weaker exports, global headwinds, and policy uncertainty. Headwinds for private consumption and

investment will persist amid high household debt and elevated interest rates. While overall economic conditions soften, tourism-linked sectors still provide crucial support for food service and hospitality wheat demand.

Table 3.1 Thailand: Wheat Production, Supply and Distribution

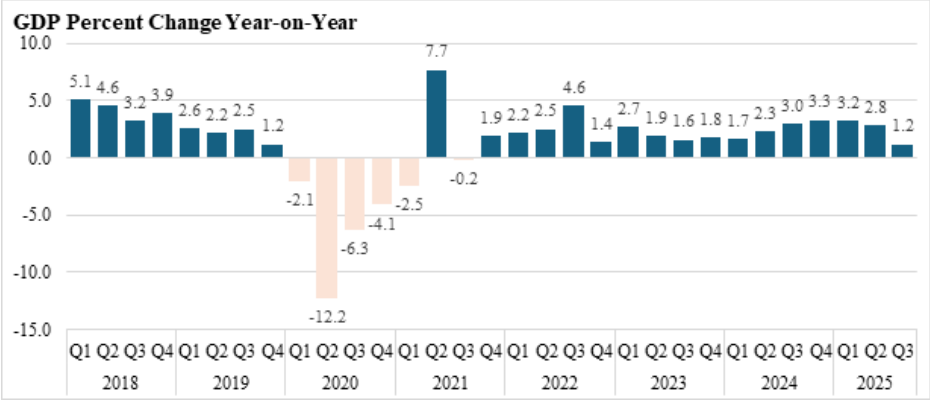
Wheat	2023/2024		2024/2025		2025/2026	
Market Year Begins	Jul 2023		Jul 2024		Jul 2025	
Thailand	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	596	596	628	678	759	1859
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	3316	3316	4684	4684	4700	3500
TY Imports (1000 MT)	3316	3316	4684	4684	4700	3500
TY Imp. from U.S. (1000 MT)	572	572	878	878	0	0
Total Supply (1000 MT)	3912	3912	5312	5362	5459	5359
MY Exports (1000 MT)	334	334	353	353	350	340
TY Exports (1000 MT)	334	334	353	353	350	340
Feed and Residual (1000 MT)	1600	1600	2700	1800	2900	1800
FSI Consumption (1000 MT)	1350	1300	1500	1350	1500	1440
Total Consumption (1000 MT)	2950	2900	4200	3150	4400	3240
Ending Stocks (1000 MT)	628	678	759	1859	709	1779
Total Distribution (1000 MT)	3912	3912	5312	5362	5459	5359
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 2025/2026 = July 2025 - June 2026						

Figure 3.1 Thailand: Monthly Imports of Wheat Grains and Products in 2021-2025



Source: Thai Customs Department, Ministry of Finance

Figure 3.2 Thailand: Quarterly Economic Performance



Source: Office of the National Economic and Social Development Council

Attachments:

No Attachments