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Report Highlights:

Thailand's MY 2025/26 off-season rice planting is progressing slower than last year due to floods and potentially in response to government policies promoting crop diversification and reduction in agricultural burning. Thai rice exports in 2025 surpassed the official target despite intensified competition in global markets. Corn production and imports remain stable, amid regulatory uncertainty. Wheat imports will decrease due to large carry-over stocks and stricter import quota management.

1. Rice

According to the latest (January 21, 2026) off-season crop monitoring report of Thailand's Ministry of Agriculture and Cooperatives (MOAC), MY 2025/26 off-season rice planting area (8 million rai (1.3 million hectares (ha))) is behind the planting area at the same time in MY 2024/25 (9.4 million rai (1.5 million ha)). The acreage in the central plains with high water reliability is similar to last year's, but the acreage in northern and northeastern areas shrunk. In those areas, MOAC actively promotes soybeans and other rotation crops and enforces measures to reduce agricultural burning. The potential shift in cropping patterns is consistent with the government's explicit goals to reduce off-season rice production in high-burn areas and improve price stability.

In some irrigated and lowland areas, farmers have reduced off-season rice production from two crops to one because floodwaters delayed planting and made it impossible to start a second crop within the normal calendar. Post projects the yield per rai to increase in response to greater water availability (Table 1.2, Figure 1.3) and better crop care.

Table 1.1: Thailand: Rice Production, Supply and Distribution

Rice, Milled Market Year Begins	2023/2024		2024/2025		2025/2026	
	Jan 2024		Jan 2025		Jan 2026	
Thailand	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	10650	10650	11080	11080	10800	10890
Beginning Stocks (1000 MT)	4349	4349	2213	2196	2706	2859
Milled Production (1000 MT)	20000	19993	20843	20843	20400	20480
Rough Production (1000 MT)	30303	30292	31580	31580	30909	31030
Milling Rate (.9999) (1000 MT)	6600	6600	6600	6600	6600	6600
MY Imports (1000 MT)	50	50	50	50	50	100
TY Imports (1000 MT)	50	50	50	50	50	100
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	24399	24392	23106	23089	23156	23439
MY Exports (1000 MT)	9886	9896	7900	7880	7500	7500
TY Exports (1000 MT)	9886	9896	7900	7880	7500	7500
Consumption and Residual (1000 MT)	12300	12300	12500	12350	12650	12350
Ending Stocks (1000 MT)	2213	2196	2706	2859	3006	3589
Total Distribution (1000 MT)	24399	24392	23106	23089	23156	23439
Yield (Rough) (MT/HA)	2.8454	2.8443	2.8502	2.8502	2.8619	2.8494

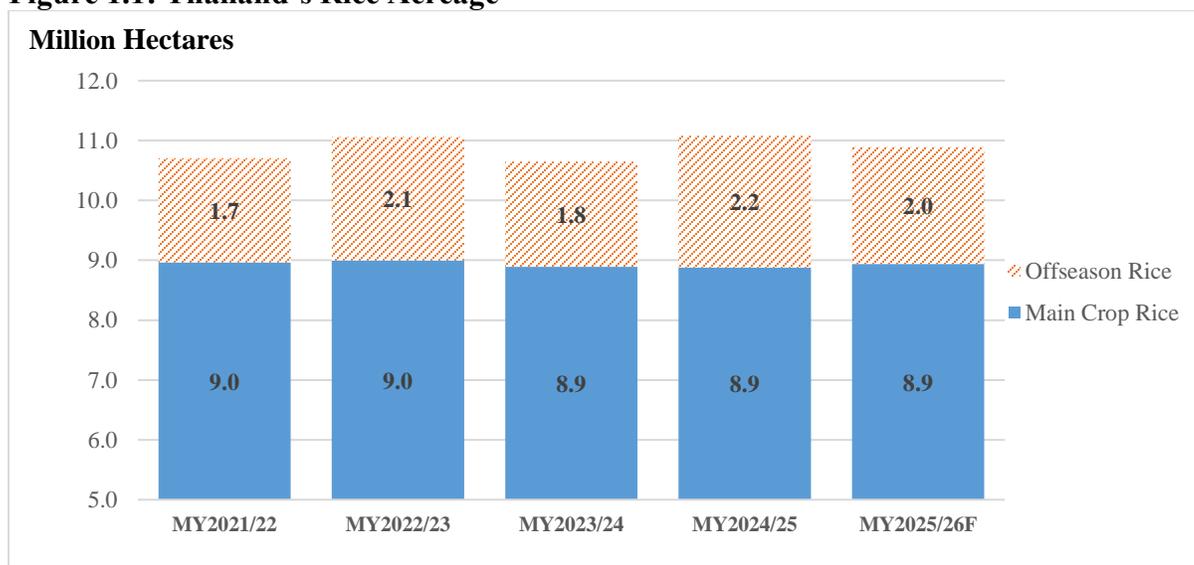
(1000 HA) ,(1000 MT) ,(MT/HA)
 MY = Marketing Year, begins with the month listed at the top of each column
 TY = Trade Year, which for Rice, Milled begins in January for all countries. TY 2025/2026 = January 2026 - December 2026

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

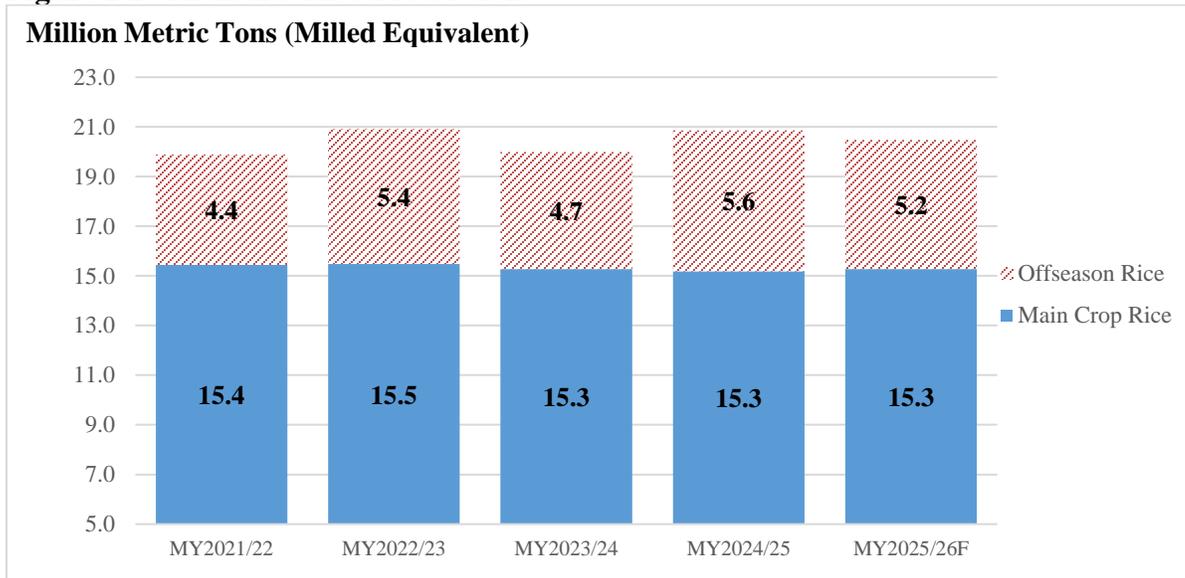
Source: Ministry of Agriculture and Cooperatives and FAS estimates

Figure 1.1: Thailand's Rice Acreage



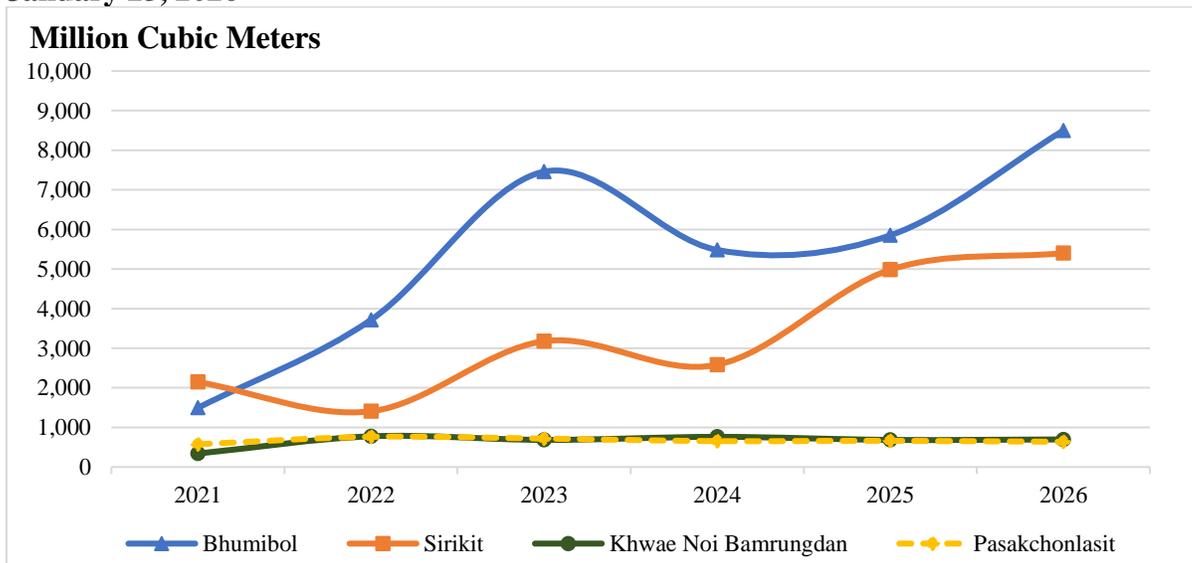
Sources: Office of Agricultural Economics, Ministry of Agriculture and Cooperatives and FAS estimates

Figure 1.2: Thailand: Rice Production



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

Figure 1.3: Water levels in major reservoirs in the Northern Region and the Central Plains as of January 23, 2026



Source: Royal Irrigation Department, Ministry of Agriculture and Cooperatives

Note: Irrigated rice planting areas are primarily located in the northern region and central plains.

Thailand exported 7.9 million metric tons (MMT) of rice in MY 2024/25 and surpassed the official 7.5 MMT target. The MY 2024/25 exports, reflecting a mix of higher-value fragrant rice alongside more price-competitive white and parboiled rice, were still below the 9.9 MMT shipped in MY 2023/24. Between January and November 2025, white rice remained the largest export variety at 3.37 MMT or nearly 46 percent of total rice exports (Table 1.3). This volume was a 40 percent drop from the January-November period in 2024 due to aggressive pricing by Vietnam, India, and Pakistan and weaker demand from key buyers, such as Indonesia and the Philippines, in 2025. In contrast, parboiled, fragrant, and

glutinous rice exports grew in 2025, helped by stable or rising demand in Africa and premium Asian markets.

Post forecasts MY 2025/26 rice exports at 7.5 million metric ton (MMT), unchanged from Post’s earlier projection. The 5 percent drop in MY 2025/26 exports compared to MY 2024/25 reflects the anticipated buildup in carry-over stocks from the previous marketing year and intensified competition in global markets. Nonetheless, Post expects Thailand’s export performance to remain relatively strong, buoyed by a robust demand for premium white and fragrant rice varieties.

Table 1.3: Thai Rice Exports by Varieties

Unit: Metric Tons

Rice Variety	2021	2022	2023	2024	% Change 23 vs 24	January - November		% Change 24 vs 25
						2024	2025	
White Rice	2,498,142	3,785,902	5,569,859	6,793,093	22.0	5.65	3.37	-40.4
Parboiled Rice	1,502,968	1,511,058	1,376,229	1,263,547	-8.2	1.18	1.39	17.8
Fragrant Rice	1,984,470	2,048,151	1,677,164	1,740,901	3.8	2.11	2.14	1.4
Glutinous Rice	311,101	350,226	139,975	147,782	5.6	0.26	0.30	15.4
Total	6,296,681	7,695,325	8,763,227	9,945,323	13.5	9.23	7.29	-21.0

Source: Ministry of Commerce

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

Grade	Nov 18	Nov 25	Dec 2	Dec 9	Dec 16	Dec 23	Dec 30
F WR 100 B	1,015	1,067	1,077	1,111	1,115	1,111	1,114
WR 100 B	341	363	371	386	409	411	410
PB 100%	336	362	372	382	404	407	405
PB 5%	332	358	368	378	399	403	400
WR 5%	325	347	356	371	394	396	394
WR 10%	326	352	360	376	398	401	398
WR 15%	325	349	357	372	395	397	394
WR 25%	320	339	347	360	379	382	382
Exchange rate \$1=	32.3	32.2	31.85	31.72	31.35	30.97	31.42

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

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

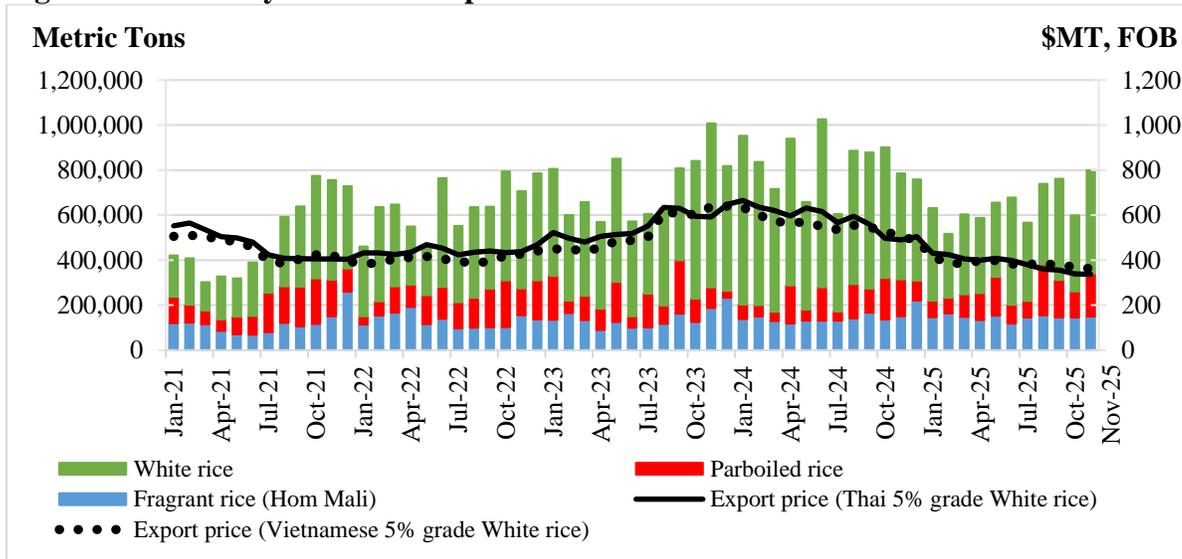
Week Ending	Quantity	4-WK AVG	Year to Date	Same Period 1 Year Ago	% Change from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Nov 9, 2025	140,629	120,964	5,595	7,220	(22.5)
Nov 16, 2025	163,556	139,022	5,731	7,378	(22.3)
Nov 23, 2025	265,767	175,578	5,856	7,535	(22.3)
Nov 30, 2025	269,554	209,876	5,962	7,672	(22.3)
Dec 7, 2025	80,872	194,937	6,043	7,801	(22.5)
Dec 14, 2025	113,642	182,459	6,157	7,971	(22.8)
Dec 21, 2025	240,024	176,023	6,316	8,117	(22.2)
Dec 28, 2025	228,961	165,875	6,431	8,210	(21.7)
Jan 4, 2026	19,158	150,446	7	48	(85.4)
Jan 11, 2026	70,547	199,679	78	142	(45.1)

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, between May 1, 2013, and December 18, 2016, the Ministry of Commerce’s Office of Commodity Standards took over reporting authority for rice exports and at that time the export data did not include 25% -100% grade white rice exports. Prior to May 1, 2013, and since December 18, 2016, the Thai Board of Trade has reported rice export data, which includes 25%-100% grade white rice. The reader should bear in mind these differences when comparing historical data with current data.

- TMT stands for thousand MT

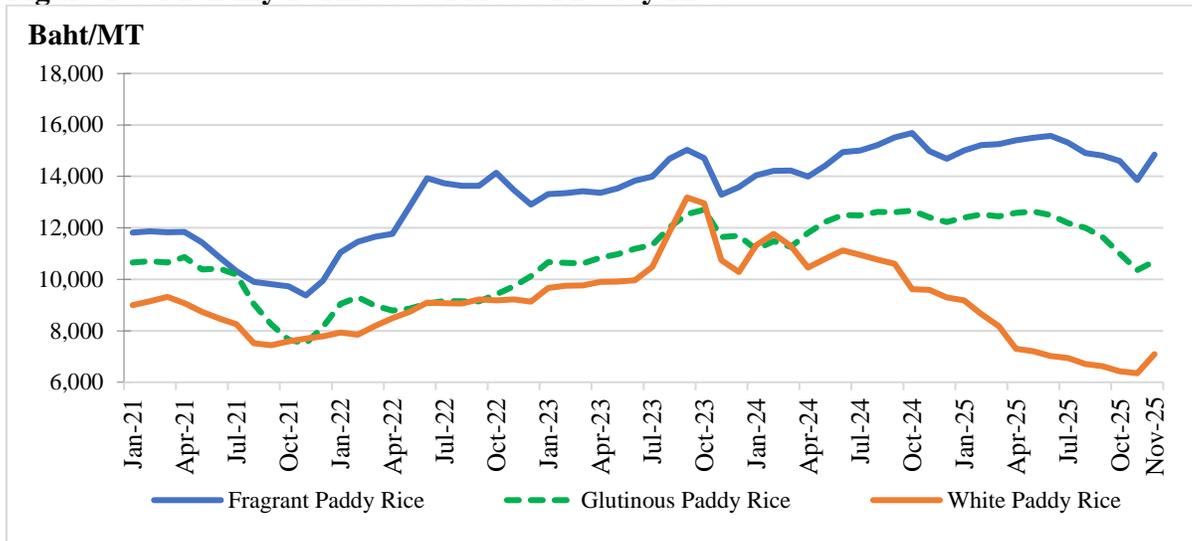
Source: Board of Trade of Thailand

Figure 1.4: Monthly Thai Rice Exports and Prices



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

Figure 1.5: Monthly Farm-Gate Prices of Paddy Rice



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

Note: The average exchange rate in December 2025 was \$1=31.39 baht (Bank of Thailand)

Domestic paddy prices weakened for much of 2025 due to large supplies and strong competition in export markets. Between August and November 2025, Thai white rice prices fell to around \$337-\$356 per MT, undercutting previous years, but still often above Vietnamese and Pakistani offers, squeezing exporter margins. Farm-gate prices for white paddy in late 2025 dropped into the 6,000 –11,000 baht per MT (\$191-\$350/MT) range, prompting emergency calls from farmers and accelerating government support and paddy absorption measures. The large harvest of MY 2025/26 main-crop paddy in November – December 2025 further depressed prices (Figures 1.4 and 1.5).

On November 18, 2025, the National Rice Policy and Management Committee (NRPMC) approved a package of measures to stabilize domestic rice markets and support farmers for MY 2025/26 production. In addition to the direct payments of 2,000 baht per rai (\$10/hectare) (up to 10 rai per household) for farmers shifting out of off-season rice and the credit scheme to delay paddy sales that were described in [a prior Thailand Grain and Feed report](#), the government has operationalized a paddy absorption program targeting about 3 MMT of mainly white paddy aimed at keeping farmgate prices within a pre-defined range while managing releases from public and private stocks.

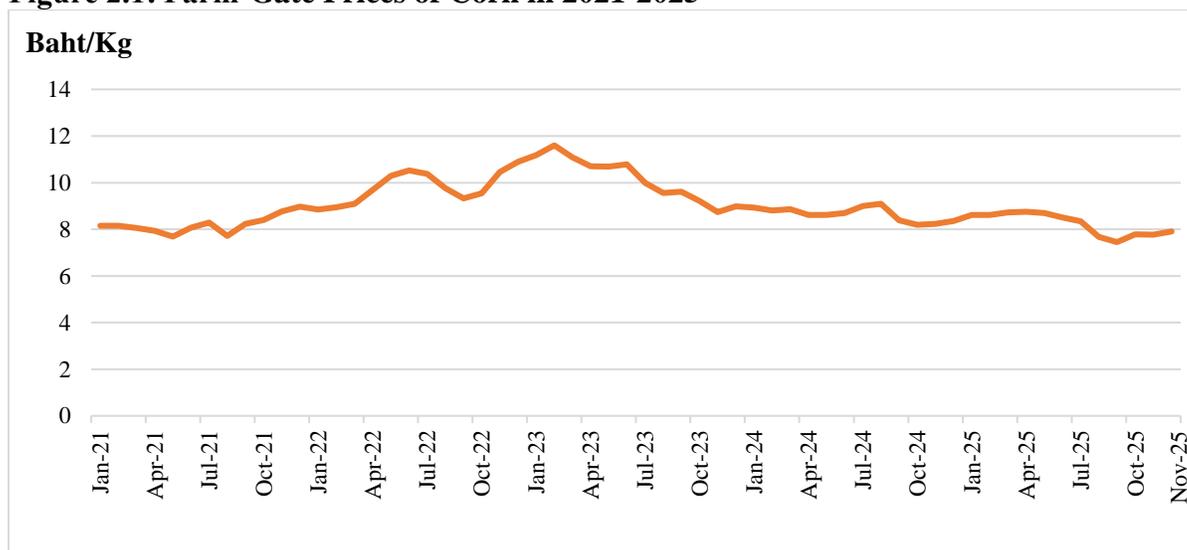
2. Corn

Table 2.1: Thailand's Corn Production, Supply and Distribution

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	474	433	433
Production (1000 MT)	5300	5300	5300	5300	5500	5300
MY Imports (1000 MT)	1716	1716	1838	1838	1750	1900
TY Imports (1000 MT)	2018	2018	1461	1461	1650	1900
TY Imp. from U.S. (1000 MT)	0	0	4	4	0	0
Total Supply (1000 MT)	7407	7407	7612	7612	7683	7633
MY Exports (1000 MT)	33	33	29	29	50	50
TY Exports (1000 MT)	31	31	34	34	50	50
Feed and Residual (1000 MT)	6800	6800	7050	7050	7200	7100
FSI Consumption (1000 MT)	100	100	100	100	100	100
Total Consumption (1000 MT)	6900	6900	7150	7150	7300	7200
Ending Stocks (1000 MT)	474	474	433	433	333	383
Total Distribution (1000 MT)	7407	7407	7612	7612	7683	7633
Yield (MT/HA)	4.3443	4.3443	4.3802	4.3802	4.5082	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: Farm-Gate Prices of Corn in 2021-2025



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

Note: The average exchange rate in December 2025 was \$1=31.39 baht (Bank of Thailand)

Uncertainty over how Thailand will implement new corn import regulations and registration procedures will likely limit importers' ability to fully utilize the expanded tariff-rate quota and "burn-free" import preferences. Post's forecast for MY 2025/26 corn imports is revised to 1.9 MMT. Thailand's political transition following the December 12, 2025, dissolution of the Parliament and shift to a caretaker government underlies delays in issuing detailed regulations and registration procedures. Under the current arrangement, the caretaker Cabinet and relevant ministries are constrained in their authorities to approve new long-term measures or make politically sensitive economic decisions. Consequently, Thailand has delayed (i) the final approval and publication of key rules for the expanded corn tariff rate quota (TRQ), (ii) implementation of "burn-free" import controls, and (iii) renewal of the soybean/soybean meal quota and in-quota tariffs. This administrative uncertainty has become a binding constraint, with traders and feed mills facing practical difficulties in planning imports despite the formal Cabinet decisions taken in late 2025.

The Ministry of Commerce recently established the legal framework (available only in Thai) for these new requirements, which target imported corn. The notifications on the importation of animal-feed corn under the [ASEAN Trade in Goods Agreement \(ATIGA\)](#) and [WTO agreements](#) set TRQ volumes, eligible origins, applicable in-quota tariffs, and import windows for 2026. The WTO-based notification will only become fully operational once the Corn Policy and Management Committee issues its decision on the allocation of these TRQs. [The Ministry of Commerce notification designating corn for animal feed as a controlled import product requiring "burn-free" certification](#) mandates proof of origin and burn-free cultivation, with five-year record-keeping and possible audits. Finally, [the Department of Foreign Trade notification on registration of importers of animal-feed corn](#) lays out who may import, registration procedures, and the requirement that importers be formally registered before applying for licenses or utilizing TRQs.

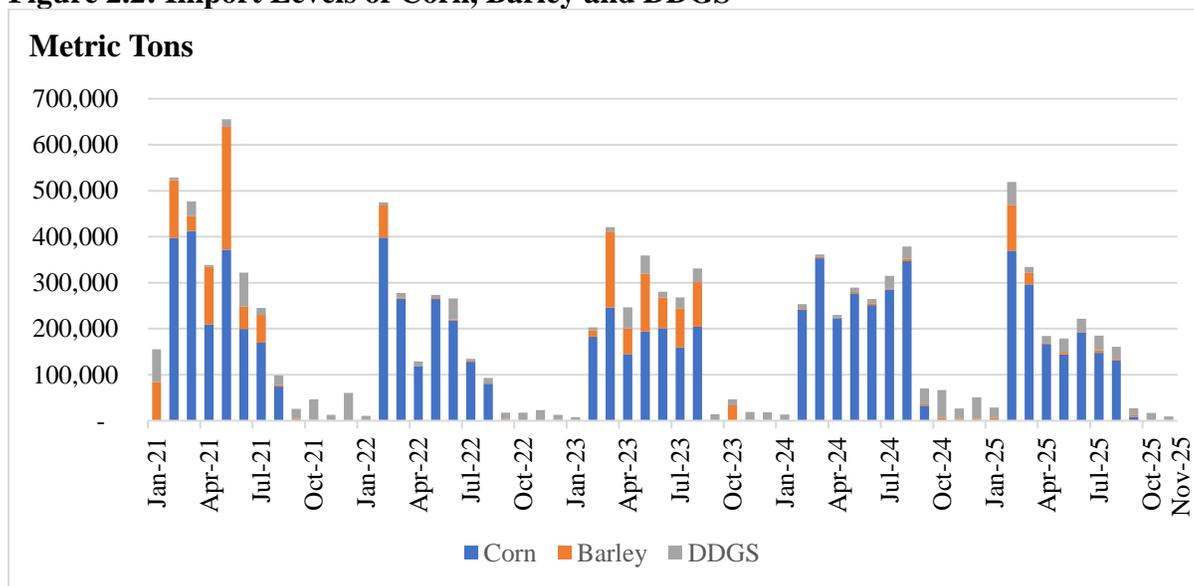
Thai feed millers have expressed concern over the lack of clear, predictable processes and timelines for imports. Since January 1, 2026, mills and traders have to meet additional documentation requirements (per Ministry of Commerce notifications linked above) and navigate shorter import windows. If approvals for import licenses and TRQ certificates are slow, inconsistent, or subject to case-by-case interpretation, mills face gaps between contract arrival and customs clearance, leading to demurrage costs, stockouts, and higher working-capital requirements.

In combination with the current lack of soybean and soybean meal quota allocations and associated delays in soybean import authorizations, these frictions in corn import administration increase raw-material costs and raise the risk that some mills will have to cut production and/or pass higher prices downstream. The prolonged uncertainty around corn import processes, on top of protein ingredient constraints, could weaken Thai feed mills' competitiveness relative to producers in neighboring countries that enjoy more predictable access to feed grains.

In the first five months of MY 2025/26, Thailand imported 287,357 MT of corn, more than 50 percent below the same period last year, reflecting both delayed license issuance and importers' reluctance to commit in the face of regulatory and political uncertainty. Between January and November 2025, Thailand imported 252,622 MT of Dried Distillers Grains with Solubles (DDGS), up 13 percent from the same period last year due to attractive prices and no importation restriction by Thailand. Between

January and November 2025, Thailand imported 156,361 MT of barley, up significantly from the same period last year. Barley still represents a small share of total feed grain use but import growth reflects greater interest from feed mills in using barley as a complementary energy source to corn and feed wheat, particularly when prices are attractive and supply risks for other feed grains increase (Figure 2.2).

Figure 2.2: Import Levels of Corn, Barley and DDGS



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

Note: To reduce competition between imported and domestic corn, Thailand restricts the import window. Prior to 2026, Thailand allowed corn imports between February and August. Since 2026, Thailand narrowed the import window to February to June.

3. Wheat

Post’s forecast for MY 2025/26 wheat imports is 3.5 MMT or around 25 percent below the previous year’s record volume and resulting in higher carryover. In the first five months of MY 2025/26, Thailand imported 1.2 MT of wheat, a 41-percent decline from the same period a year earlier. Feed wheat buyers hesitated to commit to new purchases under the evolving 2026 corn and feed-grain import regulations (Figure 3.1). This pullback is concentrated in the feed segment: feed wheat imports totaled 511,494 MT in the first five months, while milling wheat imports reached 567,833 MT, both significantly lower than a year earlier but with milling wheat supported by steady food demand.

Four Ministry of Commerce regulations¹ for corn and wheat used for animal feed shape Thailand’s 2026 wheat imports. As in 2025, Thailand continues to restrict (i) eligibility for feed wheat import permits to importers that can demonstrate purchases documented at or above the official support price of domestically produced corn at a minimum ratio of three tons of Thai corn for every one ton of imported feed wheat, and (ii) the validity of feed wheat import permits to a single calendar year. The layer of interagency continues to discourage opportunistic imports and incentivize feed millers to rely more on domestic corn and alternative feed ingredients (see [Thailand: Grain and Feed Monthly - November 2025](#)).

¹ For example, on January 1, 2026, Thailand renewed an annual notification on wheat import permits for 2026 (see [Ministry of Commerce Regulation on Wheat Imports 2026](#), available in Thai).

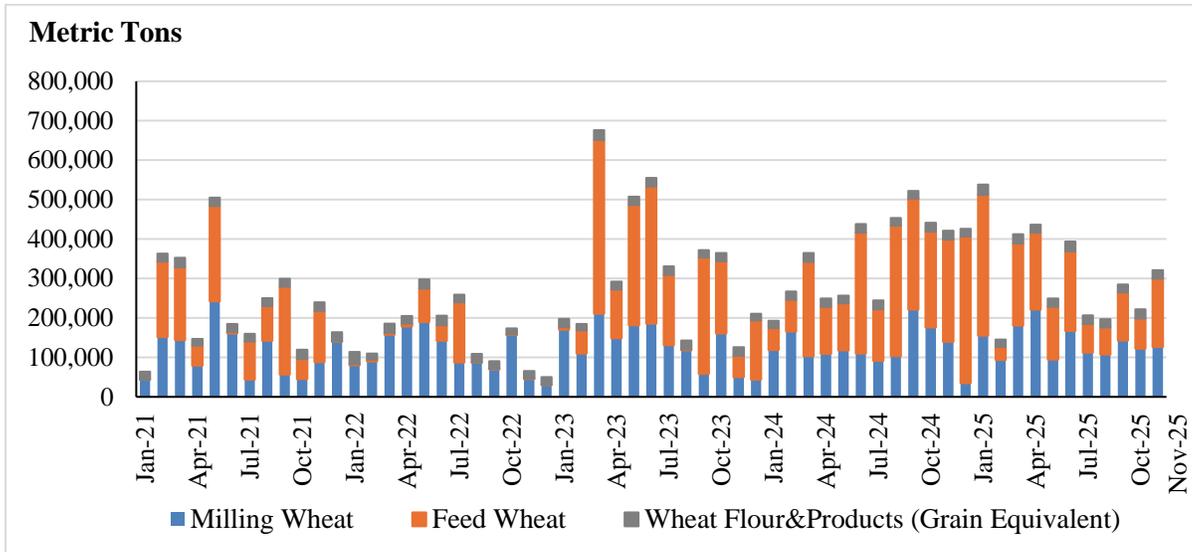
Thailand’s new “burn-free” requirement applies specifically to imported feed corn. Feed wheat regulation for 2026 continues the annual permit system introduced in 2025, including the 3:1 domestic corn purchase ratio and one year permit validity, and does not introduce new policy significant conditions comparable to the burn free requirement. In practice, any shift from corn to wheat would be driven by commercial substitution rather than a change in wheat policy. As a result, Post expects price and availability driven substitution rather than a large, policy induced surge in feed wheat imports. Concerns among traders and feed manufacturers about possible delays in import licensing, customs clearance, and vessel scheduling under the 2026 rules led to front-loading of purchases in MY 2024/25, increasing carry-in stocks and reducing the need for new imports in MY 2025/26.

Table 3.1: Thailand’s Wheat Production, Supply and Distribution

Wheat 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)	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’s Monthly Imports of Wheat Grains and Products in 2021-2025



Source: Thai Customs Department, Ministry of Finance

Attachments:

No Attachments