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Report Highlights:

Thai rice exports continue to trail last year's pace, with June 2026 volumes down 23.7 percent compared to the same period in 2025, a slight improvement from the 28.6 percent year-on-year gap recorded in early May, as El Niño-driven stockpiling among ASEAN countries accelerated weekly shipments and pushed prices higher. On June 12, the National Rice Policy and Management Committee (NRPMC) approved a $314 million support package to stabilize paddy prices and is actively pursuing new markets in Asia, Africa, and Latin America, alongside up to 960,000 metric ton (MT) in government-to-government (G2G) sales to China.

Market Developments

Thailand's cumulative rice exports, excluding Hom Mali rice, reached 2.3 million metric ton (MMT) through June 21, 2026, with the year-on-year difference narrowing to -23.7 percent from a low of -28.6 percent in early May. The growth was driven primarily by precautionary procurement among major Southeast Asian importers in response to forecasts of a Super El Niño event expected to intensify through the second half of the year. The Philippines and Malaysia, supplemented by continued demand growth in Africa, drove significant acceleration in Thailand's weekly export volumes.

Export prices across all major non-fragrant grades moved higher over the five weeks ending June 23, 2026, as shown in Table 1. According to the Thai Rice Exporters Association, world rice prices broadly increased, reflecting the combination of El Niño-related food security demand and tighter near-term supply from several origins. Fragrant white rice remained relatively stable in the $1,176–$1,198/MT range. The Thai baht depreciated modestly from 32.38 to 32.88 baht per U.S. dollar over the period, providing a marginal pricing tailwind. Thailand's non-fragrant grades continue to carry a significant premium to competing origins.

On June 12, 2026, the NRPMC approved a 10.19 billion baht ($314 million) support package targeting 11.5 MMT of paddy rice for the marketing year (MY) 2026/27. The package includes two measures**: a 8.43 billion baht ($259 million) price-stabilization program** and a **1.76 billion baht ($54 million) structural reform initiative** dubbed the "New Rice Economy" or "Thai Rice towards the Future Economy".

The price stabilization program consists of three projects:

- A credit scheme to delay main-crop paddy sales at a storage support cost of 1,500 baht ($46) per MT, with a budget of 7.21 billion baht ($222 million);
- A credit facility for farmers' cooperatives and institutions to collect and add value to rice, targeting 1.5 MMT with a budget of 656 million baht ($20 million); and
- An interest-compensation scheme for rice traders holding paddy stocks, targeting 4.0 MMT with a budget of 564 million baht ($17 million).

Under the "New Rice Economy" initiative, the Thai government will carry out two projects: a 1.68 billion baht ($52 million) "absorption project" to locally store and consolidate 3.0 MMT, and a 84 million baht ($2.6 million) premium-rice quality promotion project covering 266 producer groups.

The NRPMC also approved a 1.85 billion baht ($57 million) expansion of the existing per-*rai* farmer income support program, raising the total program budget to 39.75 billion baht ($1.22 billion). The committee assessed that tightening global supply conditions, combined with El Niño-related procurement from key importers, create favorable conditions for an acceleration in Thai rice exports for the remaining six months of 2026, contingent on adequate domestic water availability and production outcomes.

The Ministry of Commerce (MOC) is coordinating exporters on multiple market-development initiatives to support the 7.0 MMT full-year target. Following a June 19, 2026 meeting with the Thai Rice Exporters Association, the MOC directed the Department of Foreign Trade (DFT) and the Department of International Trade Promotion (DITP) to work with commercial attachés at Thai missions abroad and to utilize existing free-trade agreements to expand market access for Thai rice in Africa and Latin America. DFT delegations conducted market-development meetings with South Korean rice-importing agencies from June 7-10, 2026. Follow-up missions to the Philippines and Malaysia are scheduled for early August, and Thai Hom Mali and premium-rice operators are set to travel to Guangzhou in July for business discussions with Chinese importers.

G2G sales to China remain a major channel for Thai rice exports in 2026. Thailand completed its first 40,000 MT shipment to China under an existing 280,000 MT G2G MOU in early 2026 and is negotiating a second tranche of 50,000–60,000 MT. In addition, the NRPMC is seeking Cabinet approval for an additional 220,000 MT, which would raise target G2G sales to 500,000 MT.

Separately, DFT is in discussions with the China Oil and Foodstuffs Corporation (COFCO) regarding an additional 460,000 MT outside the existing MOU framework. If realized, the combined China G2G and COFCO volume would represent approximately 960,000 MT, equivalent to roughly 14 percent of Thailand's full-year export target. DFT expressed confidence that proactive engagement across both public and private channels would support Thailand's price competitiveness and volume delivery through the remainder of the year.

Table 1: Average Export Prices (FOB) for Various Grades of Thai Rice ($/MT)

Grade	May 26	Jun 2	Jun 9	Jun 16	Jun 23
F WR 100 B	1,195	1,198	1,176	1,184	1,183
WR 100 B	469	469	471	481	491
PB 100%	448	447	448	458	470
PB 5%	442	441	442	453	464
WR 5%	452	452	454	465	472
WR 25%	377	376	381	380	391
Exchange rate $1=	32.38	32.43	32.67	32.4	32.88

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

Table 2: Weekly Rice Exports (Excluding Hom Mali Fragrant Rice)

Week Ending	Quantity	4-WK AVG	Year to Date	Year to Date in 2025	% Change from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Apr 19, 2026	42,546	95,305	1,328	1,774	(25.1)
Apr 26, 2026	97,892	90,695	1,426	1,963	(27.4)
May 3, 2026	72,960	81,087	1,499	2,099	(28.6)
May 10, 2026	101,068	78,616	1,600	2,222	(28.0)
May 17, 2026	111,021	95,735	1,711	2,333	(26.7)
May 24, 2026	117,716	100,691	1,829	2,471	(26.0)
May 31, 2026	134,673	116,119	1,964	2,609	(24.7)
Jun 7, 2026	76,793	110,051	2,041	2,741	(25.5)
Jun 14, 2026	109,781	109,741	2,150	2,864	(24.9)
Jun 21, 2026	122,039	110,821	2,272	2,978	(23.7)

Source: Board of Trade of Thailand

End of report

Attachments:

No Attachments