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Oilseeds and Products

Annual

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Approved by:

**Russ Nicely, Acting Agricultural Counselor
U.S. Embassy, Bangkok, Thailand**

Prepared by:

Sakchai Preechajarn, Agricultural Specialist

Report Highlights:

Anticipated growing consumption of soybeans and their products (soymeal and soybean oil) should lead to increased soybean imports as well as relatively high soymeal imports in MY 2003. Palm oil production will also hit a record high in 2003, leading to high export volume.

Includes PSD changes: Yes
Includes Trade Matrix: Yes
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Executive Summary

In MY 2003, domestic soybean production should stagnate. However, a continued healthy growth in feed use demand, both in terms of soymeal and direct use of full-fat soy product in feed rations, should lead to growing soybean consumption and imports. The U.S. market share of Thai soybean imports should maintain at about a half of total imports in MY 2003.

Production of both soymeal and soybean oil should also rise following the increased bean deliveries to soybean oil crushing plants. Demand for both products are also increasing due mainly to growth in the poultry industry, an anticipated sustainable growth in the Thai economy, and growing exports of canned tuna. However, imports of soymeal should be close to the MY 2002 level. The U.S. market share of Thai soymeal imports in MY 2003 should be 12 percent, the same level as that in MY 2002.

Palm oil production has recovered tremendously in 2003 following excellent climatic conditions and an expansion in the harvested area. While domestic consumption is forecast to grow in 2003, palm oil exports may reach 270,000 tons, up from 173,000 tons in 2002.

SECTION I: SITUATION AND OUTLOOK

1.1. Oilseeds

Soybeans

Thailand's soybean production for the MY 2003/04 crop is forecast to be basically unchanged at 250,000 tons, as improved prices for soybean in My 2002/03 should prevent many farmers from further switching from their soybean area to other competing crops. Given normal weather conditions, average yields for soybean in MY 2003/04 should be close to the previous season's level. Based on a recent field survey and trade source, the MY 2002/03 crop production has been revised downward from the earlier estimate of 290,000 tons to 250,000 tons, mainly because less attractive prices for soybean induced many growers to substitute soybeans with other crops (such as corn, sugar cane, vegetable, etc.) and a lack of seed availabilities.

Although the government has launched several campaigns to promote soybean production, Thailand's soybean production, which reached the high record of almost 700,000 tons in late 1980's, has gradually declined in the past decade. This decline is attributed to high production cost vis-a-vis a lack of price incentives. Average yields of soybean production in Thailand has been only 200-230 kgs/rai (about 1.25-1.44 tons/hectare) due to a lack of seed quality improvement and good irrigation. As compared to corn, an alternate crop to soybeans, its productivity has increased tremendously from about 400 kgs/rai (2.5 tons/hectare) in the early 1990's to currently 600-650 kgs/rai (3.75-4.06 tons/hectare).

Reflecting a continued healthy growth in feed use demand, both in terms of soybean meal and direct use of full-fat soy product in feed rations, soybean consumption is forecast to grow further in MY 2003/04 and over the next few years. Meanwhile, the liberalization policy on soybean imports (zero import duty on soybeans since 1996) has kept soy products (mainly soybean meal and oil) competitive to imported products, which led to overall increased demand. Due to increased demand, Thai Vegetable Oils Co., one of the largest soybean crushers in the country, is scheduled to begin its new state-of-art plant by mid 2003, adding another 200-300,000 tons to the total current capacity of 2.0 million tons per annum.

In addition to demand for oil crushing, the use of soybeans as food ingredients is also anticipated to grow steadily in response to increased awareness of healthy food among the Thai people, especially soy milk, and to population growth. Trade sources indicated that soy food processors prefer domestic soybeans to imported soybeans, mainly because of the increasing concerns over imported GMO soybeans and the favorable taste of products derived from local soybeans. As demand for food-grade local soybeans is very strong, the wholesale price of Grade-A soybeans, normally sold for food processing, are relatively high, currently 15-16 baht/kg (US\$ 360-380/ton) as opposed to 11-12 baht/kg (approx. US\$ 270-290/tons) for soybeans sold for crushing.

In general, prices for domestic soybeans reflect the combined factors of worldwide prices and guaranteed prices determined by the Government. In 2003, average prices for domestic soybeans should increase by 8-10 percent over the 2002's level, in line with increased

global soybean prices and higher guaranteed prices. Farmgate prices for mixed grade soybeans in the first 4 months of 2003 (Jan-Apr) were 10.08 baht/kg (US\$ 240/ton) as compared to 10.16 baht/kg (US\$ 241/ton) averaged in 2002.

Anticipated growing demand while a downward trend in domestic production should absolutely lead to continued higher import demand in MY 2003 and over the next few years. It is anticipated that about 1.85 million tons of soybeans will be imported in MY 2003 to meet increasing demand, up 12 percent over the MY 2002's level.

Trade sources believe that the U.S. market share should maintain at about a half of total imports in MY 2002 and 2003, due mainly to its quality consistency in protein level and color, plus punctual deliveries. However, increased supply availabilities and improved quality from the South American growing area, especially Brazil, according to trade sources, could pose some threat to the U.S. market share in the future. Because of increased supplies from this part of the world, U.S. soybeans may be relatively less competitive, especially when supplies from South America are marketable in the second half of U.S. marketing year (March-August).

It is likely that the Government will soon terminate its effort to increase domestic production as an import substitute, when it realizes the lack of comparative advantage in promoting domestic production. Soybean growers no longer receive any production support from the Government. However, import policy has been used as the only tool to stabilize domestic prices for soybeans. While soybeans are subject to the tariff-rate-quota (TRQ) system that Thailand committed to the WTO, the Government has opted to liberalize the imports of soybeans since 1996, placing no limits on a quota level with a zero import duty. However, eligible soybean importers, under the favorable TRQ, are required to purchase domestic soybeans at determined prices.

In 2003, there has been no change in TRQ administration from the previous years. There is no limit to the TRQ quota, under which the import duty is zero. Eligible importers are divided into three groups; including soybean oil crushers, feed manufactures, and food processors. Soybean oil crushers are required to buy domestic soybeans at factory no less than 11 baht/kg (or 10 baht/kg at farm), while feed manufacturers and food processors must buy at factory at no less than 11.50 baht/kg (or 10.50 baht/kg at farm) and 13.50 baht/kg. (or 12.50 at farm), respectively.

1.2. Oil Meal

Soybean Meal

Reflecting an expansion in soybean deliveries for oil crushing (through both domestic production and imported soybeans), soybean meal production is forecast to further grow in MY 2003/04.

Domestic consumption of soybean meal is also anticipated to increase steadily in MY 2002/03 and 2003/04 in line with a likelihood of continued healthy growth in the livestock

sector, especially the poultry industry. The poultry industry, of which soybean consumption accounts for almost 70 percent of total soybean meal demand, is expected to grow by 10-12 percent in 2003 and 2004. Bangkok wholesale prices for soybean meal (derived from domestic soybeans) have reportedly increased by 10 percent in the first 4 months of 2003 (Jan-Apr) over the same period in 2002.

Like soybeans, Thailand needs to import soybean meal to meet increasing demand from the feed industry. Soybean meal imports in MY 2002/03 are estimated to increase from MY 2001/02, but the imports in MY 2003/04 should remain unchanged following increased domestic soymeal production. However, trade sources indicated that the imports may decline in the next few years when all soybean oil crushers will increase their soybean oil production (soybean meal in other words). In general, feed manufacturers prefer domestically produced soymeal to imported soymeal due to the quality superiority. As a result, prices for domestic soybean meal are usually 0.50-1.00 baht/kg (US\$ 12-24/tons) higher than imported soybean meal.

The U.S. market share of Thai soybean meal imports has been up and down, depending on price competitiveness. Less competitive prices against the other supplier countries, mainly Argentina, Brazil, and India, led to a decrease in U.S. market share from 15% in MY 2001/02 to 12% in MY 2002/03. U.S. market share is expected to be close to the MY 2002/03's level.

Like soybeans, the imports of soybean meal are also subject to the WTO's tariff-rate-quota (TRQ) system. However, in order to meet the demand of feed manufacturers and reduce the production cost of export-oriented poultry industry, the Government has also liberalized soymeal imports by expanding the quota to an unlimited level. However, unlike a zero-tariff in case of soybeans, the import duties in recent years are determined at 5 percent.

In 2003 (announced in January 2003), the Royal Thai Cabinet agreed that the import quota for WTO country members is unlimited with a tariff rate of 5 percent, the same as usual. However, eligible importers, mainly groups of feed mills and livestock producers, are required to purchase soybean meal from soybean oil crushers at no less than 9.50 baht/kg (US\$ 228/ton) at the crushers' factories. In cases where importers want to import soymeal from ASEAN countries under the ASEAN Free Trade Area (AFTA), they enjoy 5% tariff rate and are not required to buy domestic soymeal. For imported soymeal that originates from non-WTO country members, the tariff rate will be 6%, plus a surcharge of 2,519 baht/ton (US\$ 60/ton).

Fish Meal

Fish meal production is forecast to remain unchanged at 350,000 tons in MY 2003/04, as ongoing decreased catches of trash fishes will be equally offset by an increase in raw materials that are left over from manufacturing of Surimi and canned tuna.

After a reduction in MY 2002/03 following the dismal performance of shrimp farming, total consumption of fish meal in MY 2003/04 should stagnate at 360,000 tons. However, fish meal prices are likely to soften in 2003 in line with global prices and lower demand.

Following stagnant production and consumption, imports of fish meal should be close to the MY 2002/03 level, which was the lowest record in recent history. Thai exports of fish meal will also remain insignificant, about 5,000 tons, in MY 2003/04.

1.3. Oil

Soybean Oil

Soybean oil production is forecast to further increase in MY 2003 and over the next few years in line with increased soybean deliveries to crushing plants.

The consumption of soybean oil is also forecast to further grow in MY 2002 and MY 2003, due mainly to anticipation of continued sustainable growth in the Thai economy (which affects domestic demand for cooking oil) and in exports of canned tuna (that requires soybean oil in canning). As mentioned in last year's Annual Report, most soybean oil is used for cooking oil, accounting for about 70 percent of total soybean oil consumption. The remainder is for industrial uses, including in both non-food and food industries.

Reflecting increased domestic production and price competitiveness, soybean oil exports should continue to increase in 2003 to around 50-55,000 tons. Trade sources reported that the major buying countries are still limited to such neighboring countries in Asia as Vietnam, Hong Kong, Indonesia, Singapore, and South Korea, due to Thailand's advantage in transportation proximity against major competitors. Thailand also imports soybean oil, but in a limited amount, because of the current import policy. Most of the imported soybean oil is chemically modified soybean oil, used for industrial purposes. Total soybean oil imports in 2003 should stagnate at 3,000-4,000 tons.

Imports of soybean oil (crude and refined) are subject to the tariff-rate-quota (TRQ) system of the WTO agreement. Additionally, the requirement of an import permit, which must be endorsed by the Government, is also used as a tool to limit the imports. In 2003, the TRQ for soybean oil is amounted to 2,269 tons, subject to 20% tariff rate. The tariff rate for out-of-quota imports will be 147.6%, prohibitively high.

Palm Oil

Unlike last year, which was badly affected by unfavorable weather conditions, Thailand's palm oil production is forecast to hit a record high in 2003, following excellent climatic conditions and an expansion in the harvested area. The weather conditions of the previous rainy season in 2002 favored the productivity in palm plantations in early 2003, while the likelihood of favorable rains in 2003 should boost both average yield of fresh fruit bunch (FFB) production and the average extraction rate of crude palm oil (CPO). Also, there has been an additional 20-30,000 hectares of harvested area added in 2003, following a substitution of oil palms for rubber tree plantations in the South in the past recent years.

Thai commercial entities in the palm oil industry, from farmers to palm oil processors,

have made great efforts to lower the production costs across the board. Seed stocks have been reportedly improved to some degree in recent years through the importation of hybrid seed. Univanich Palm Oil, one of the largest palm oil crushers in Thailand, has provided high quality hybrid seeds to farmers. Thai farmers are also improving their farming practices by applying proper amounts of fertilizer. Because of the improvements in farming management and more efficient crushing industries, trade sources believe that Thailand will survive and has the potential to expand production, although Thailand apparently will begin to reduce import duties on palm oil to only 5 percent in 2003 under the ASEAN Free Trade Agreement (AFTA) implementation.

Consumption of palm oil is also growing in both food and non-food sectors, as palm oil prices are most competitive against other kinds of vegetable oil. For example, retail prices for refined palm oil (olein) is currently 25 baht/liter, as compared to 32-33 baht/liter for refined soybean oil. Despite the ongoing perception that soybean oil is more healthier than palm oil, a high price gap between soybean oil and palm oil induces several consumers, especially low to middle income people, to buy palm oil. As a result, the olein palm oil has captured about 60-70% of total cooking oil consumption.

Trade sources estimate that the bulk of Thailand's palm and palm kernel oil is used in the food processing industry (cooking oil, 55%; NDCC, 10%; margarine and shortening, 9%; instant noodles, snack food and condensed milk, 15%). About 4 percent is currently used for making soap and the balance goes to animal feed.

Reflecting the ample crop size of FFB, average prices for FFB should soften from the 2002 level. The average FFB prices declined from 4.00-4.25 baht/kg (US\$ 95-101/ton) in January 2003 to 1.60-1.70 baht/kg (US\$ 38-40/ton) in May 2003. In line with FFB prices, CPO prices also decreased from an averaged 24.71 baht/kg (US\$ 588/ton) in January 2003 to about 16-17 baht/kg (US\$ 380-405/tons) in May 2003.

Thailand has increased its exports of palm oil to other Asian countries in recent years. Regular buyers are the ASEAN countries, India, Pakistan, and China. After a decline in 2002 following a drop in production, palm oil exports in 2003 may reach 270,000 tons, up from only 173,000 tons in 2002. As the palm oil trade is among the commodities which are rigidly controlled by the government, legal imports of palm oil should be limited to about 20,000 tons in 2003.

There has been no significant change in the government's production policy since the last Annual Report. Under its palm and palm oil development plan (2000-2006), the government has targeted increasing average yields for fresh production (from the current 14-15 tons FFB/hectare to 19 tons FFB/hectare), and also increasing extraction rates (from the current 15-18 percent to 19 percent). These targets will be achieved by relocating the palm plantation to the optimal area and from improvements in planting practices and increased efficiencies in the crushing and refining process.

Although there have been no price interventions for fresh palm and palm oil in 2003, palm farmers recently voiced their complaints about lower FFB prices to the Government. They

claimed that softening prices are caused by an influx of smuggled refined palm oil from Malaysia. In response to their request, the Government began in May 2003 to strictly control both oil processors and traders's palm oil transaction, through stock checking and audits of company records. Trade sources reported these stringent controls has helped to stabilize prices for FFB and CPO.

Palm oil (both crude and refined) has been one of the most restricted agricultural imports by the Thai government. The imports are generally subject to the WTO's tariff rate quota system. However, all imports under the TRQ are monopolized by the Public Warehouse Organization (PWO), a government arm under the Ministry of Commerce. There is additional window to bring in imports from ASEAN countries (like Malaysia and Indonesia) under the Common Effective Preferential Tariff (CEPT) for the ASEAN Free Trade Area (AFTA). Under the AFTA, Thailand is scheduled to reduce its current 20% tariff rate to 5% in 2003. However, it is apparent that the Government has controlled an amount of imported palm oil through this window, especially from Malaysia, by requiring import permits. As a result, like soybean oil, most imported palm oil is currently modified oil, not crude or refined items.

Thailand's annual palm oil crushing capacity is currently estimated at 1.0 MMT, with 21 moderate-sized (30-60 tons of FFB/hr) crushing plants. An additional 150 FFB/hr capacity is utilized by 24 small crushers. Actual crushing capacity is around 80 percent of the total in 2003. According to trade sources, the bright prospect of the palm oil crushing industry has led to increased production capacity by a few existing plants and newcomers. It is estimated that, by 2004, the annual palm oil crushing capacity will increase by 10-15% to 1.10-1.15 million tons. Most of the large palm oil refinery plants have their own fractionation facilities. From crushing mills, crude palm oil (CPO) is transported in tankers to Bangkok refineries. The CPO is then refined, bleached, deodorized, and fractionated to obtain palm olein and palm stearin in the ratio 70:30. The olein goes to cooking oil and the food industry, while stearin is manufactured into margarine, shortening, feed and soap.

SECTION II: STATISTICAL TABLES

Table 1: Thailand's Production, Supply & Demand Table for Soybeans

PSD Table						
Country	Thailand					
Commodity	Oilseed, Soybean			(1000 HA)(1000 MT)		
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		09/2001		09/2002		09/2003
Area Planted	250	200	250	190	0	190
Area Harvested	210	190	210	180	0	180
Beginning Stocks	64	348	101	378	70	378
Production	292	270	300	250	0	250
MY Imports	1560	1550	1600	1650	0	1850
MY Imp. from U.S.	725	733	950	800	0	900
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	1916	2168	2001	2278	70	2478
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	1610	1030	1720	1090	0	1200
Food Use Dom. Consump.	122	220	126	250	0	270
Feed,Seed,Waste Dm.Cn.	83	540	85	560	0	650
TOTAL Dom. Consumption	1815	1790	1931	1900	0	2120
Ending Stocks	101	378	70	378	0	358
TOTAL DISTRIBUTION	1916	2168	2001	2278	0	2478
Calendar Year Imports	0	1363	0	1528	0	1750
Calendar Yr Imp. U.S.	0	571	0	774	0	800
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 2: Farmgate Prices for Soybeans, Mixed Grade

Prices Table			
Country	Thailand		
Commodity	Oilseed, Soybean		
Prices in	Baht	per uom	M.T.
Year	2002	2003	% Change
Jan	9480	10360	9.28%
Feb	9670	10160	5.07%
Mar	10030	10060	0.30%
Apr	9870	9740	-1.32%
May	10090	n/a	
Jun	11360	n/a	
Jul	n/a	n/a	
Aug	10590	n/a	
Sep	10060	n/a	
Oct	10010	n/a	
Nov	10170	n/a	
Dec	10410	n/a	
Exchange Rate	41.69	Local currency/US \$	

Source: Office of Agricultural Economics
Ministry of Agriculture and Cooperatives

Table 3: Thailand's Soybean Imports

Import Trade Matrix			
Country	Thailand		
Commodity	Oilseed, Soybean		
Time period	Jan-Dec	Units:	M.T.
Imports for:	2001		2002
U.S.	571498	U.S.	774215
Others		Others	
Argentina	725172	Argentina	666810
Brazil	57621	Brazil	83298
Canada	7072	Canada	3967
China	1182	China	192
Australia	648		
Taiwan	31		
Total for Others	791726		754267
Others not Listed	0		75
Grand Total	1363224		1528557

Source: Department of Customs
Ministry of Finance

Table 4: Thailand's Soybean Exports

Export Trade Matrix			
Country	Thailand		
Commodity	Oilseed, Soybean		
Time period	Jan-Dec	Units:	M.T.
Exports for:	2001		2002
U.S.	2	U.S.	9
Others		Others	
Singapore	139	Singapore	91
Hong Kong	113	Hong Kong	167
Laos	40		
Japan	23		
Myanmar	7	Myanmar	229
Switzerland	5		
Germany	1	Germany	4
		Cambodia	292
		Malaysia	26
Total for Others	328		809
Others not Listed	5		17
Grand Total	335		835

Source: Department of Customs
Ministry of Finance

Table 5: Thailand's Production, Demand & Supply Table for Soybean Meal

PSD Table						
Country	Thailand					
Commodity	Meal, Soybean					(1000 MT)(PERCENT)
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		09/2001		09/2002		09/2003
Crush	1610	1030	1720	1090	0	1200
Extr. Rate, 999.9999	0.785714	0.779612	0.787791	0.779817	ERR	0.78
Beginning Stocks	190	456	203	501	213	501
Production	1265	803	1355	850	0	936
MY Imports	1823	1592	1800	1700	0	1700
MY Imp. from U.S.	266	244	275	200	0	200
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	3278	2851	3358	3051	213	3137
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	3075	2350	3145	2550	0	2700
TOTAL Dom. Consumption	3075	2350	3145	2550	0	2700
Ending Stocks	203	501	213	501	0	437
TOTAL DISTRIBUTION	3278	2851	3358	3051	0	3137
Calendar Year Imports	0	1562	0	1753	0	1700
Calendar Yr Imp. U.S.	0	250	0	252	0	200
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 6: Bangkok Wholesale Prices for Soybean Meal, Derived from Domestic Soybean

Prices Table			
Country	Thailand		
Commodity	Meal, Soybean		
Prices in	Baht	per uom	M.T.
Year	2002	2003	% Change
Jan	10450	10860	3.92%
Feb	10520	11220	6.65%
Mar	10000	11590	15.90%
Apr	10260	11690	13.94%
May	10470	n/a	
Jun	10510	n/a	
Jul	10610	n/a	
Aug	10640	n/a	
Sep	10620	n/a	
Oct	10340	n/a	
Nov	10270	n/a	
Dec	10530	n/a	
Exchange Rate	41.69	Local currency/US \$	

Source: Thai Feed Mill Association

Table 7: Thailand's Soybean Meal Imports

Import Trade Matrix			
Country	Thailand		
Commodity	Meal, Soybean		
Time period	Jan-Dec	Units:	M.T.
Imports for:	2001		2002
U.S.	249617	U.S.	251564
Others		Others	
Argentina	803742	Argentina	769352
Brazil	267569	Brazil	441265
India	240364	India	195645
Malaysia	338	Malaysia	39
		China	92645
		Taiwan	540
Total for Others	1312013		1499486
Others not Listed	0		1800
Grand Total	1561630		1752850

Source: Department of Customs
Ministry of Finance

Table 8: Thailand's Soybean Meal Exports

Export Trade Matrix			
Country	Thailand		
Commodity	Meal, Soybean		
Time period	Jan-Dec	Units:	M.T.
Exports for:	2001		2002
U.S.	0	U.S.	0
Others		Others	
Laos	3	Laos	0
Total for Others	3		0
Others not Listed	0		0
Grand Total	3		0

Source: Department of Customs
Ministry of Finance

Table 9: Thailand's Production, Demand & Supply Table for Fish Meal

PSD Table						
Country	Thailand					
Commodity	Meal, Fish			(1000 MT)(PERCENT)		
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		01/2002		01/2003		01/2004
Catch For Reduction	0	0	0	0	0	0
Extr. Rate, 999.9999	ERR	ERR	ERR	ERR	ERR	ERR
Beginning Stocks	0	0	0	0	0	0
Production	380	380	370	350	0	350
MY Imports	37	33	75	17	0	15
MY Imp. from U.S.	0	1	0	0	0	0
MY Imp. from the EC	0	5	0	0	0	0
TOTAL SUPPLY	417	413	445	367	0	365
MY Exports	22	19	8	5	0	5
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	395	394	437	362	0	360
TOTAL Dom. Consumption	395	394	437	362	0	360
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	417	413	445	367	0	365
Calendar Year Imports	0	92	0	18	0	15
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	5	0	19	0	5
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 10: Prices for Domestic Fish Meal

Prices Table			
Country	Thailand		
Commodity	Meal, Fish		
Prices in	Baht	per uom	M.T.
Year	2002	2003	% Change
Jan	20500	17540	-14.44%
Feb	22480	20130	-10.45%
Mar	22510	19900	-11.59%
Apr	21610	19900	-7.91%
May	20130	n/a	
Jun	19830	n/a	
Jul	19730	n/a	
Aug	20520	n/a	
Sep	21860	n/a	
Oct	18870	n/a	
Nov	18020	n/a	
Dec	17500	n/a	
Exchange Rate	41.69	Local currency/US \$	

Source: Thai Feed Mill Association

Table 11: Thailand's Fish Meal Imports

Import Trade Matrix			
Country	Thailand		
Commodity	Meal, Fish		
Time period	Jan-Dec	Units:	M.T.
Imports for:	2001		2002
U.S.	1	U.S.	0
Others		Others	
Argentina	0	Argentina	106
Chile	3288	Chile	615
Denmark	5180	Denmark	2661
Japan	1320	Japan	1075
Myanmar	755	Myanmar	547
Peru	80426	Peru	8748
S. Korea	576	S. Korea	2386
Taiwan	71	Taiwan	18
Malaysia	360	Malaysia	1440
Total for Others	91976		17596
Others not Listed	296		321
Grand Total	92273		17917

Source: Department of Customs
Ministry of Finance

Table 12: Thailand's Fish Meal Exports

Export Trade Matrix			
Country	Thailand		
Commodity	Meal, Fish		
Time period	Jan-Dec	Units:	
Exports for:	2001		2002
U.S.	50	U.S.	0
Others		Others	0
China	0	China	440
Indonesia	594	Indonesia	1053
India	207	India	4463
Japan	36	Japan	267
Laos	232	Laos	286
Malaysia	562	Malaysia	192
Philippines	860	Philippines	7655
Singapore	2	Singapore	711
Taiwan	2973	Taiwan	3903
Total for Others	24436		18970
Others not Listed	649		163
Grand Total	25135		19133

Source: Department of Customs
Ministry of Finance

Table 13: Thailand's Production, Demand & Supply Table for Soybean Oil

PSD Table						
Country	Thailand					
Commodity	Oil, Soybean				(1000 MT)(PERCENT)	
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		09/2001		09/2002		09/2003
Crush	1610	1030	1720	1090	0	1200
Extr. Rate, 999.9999	0.179503	0.169903	0.17907	0.169725	ERR	0.17
Beginning Stocks	17	10	21	14	23	30
Production	289	175	308	185	0	204
MY Imports	3	5	3	5	0	5
MY Imp. from U.S.	0	1	0	1	0	1
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	309	190	332	204	23	239
MY Exports	41	51	38	40	0	55
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	12	50	14	54	0	60
Food Use Dom. Consump.	235	75	257	80	0	85
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	247	125	271	134	0	145
Ending Stocks	21	14	23	30	0	39
TOTAL DISTRIBUTION	309	190	332	204	0	239
Calendar Year Imports	0	3	4	5	0	5
Calendar Yr Imp. U.S.	0	1	1	1	0	1
Calendar Year Exports	0	51	55	37	0	60
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 14: Thailand's Soybean Oil Imports

Import Trade Matrix			
Country	Thailand		
Commodity	Oil, Soybean		
Time period	Jan-Dec	Units:	M.T.
Imports for:	2001		2002
U.S.	652	U.S.	585
Others		Others	
Taiwan	1283	Taiwan	1584
S. Korea	864	S. Korea	1264
N. Korea	240	N. Korea	496
Germany	161	Germany	180
U.K.	112	U.K.	19
Kenya	48		
S. Africa	32		
Singapore	24	Singapore	432
		Pakistan	64
Total for Others	2764		4039
Others not Listed	8		82
Grand Total	3424		4706

Source: Department of Customs
Ministry of Finance

Table 15: Thailand's Soybean Oil Exports

Export Trade Matrix			
Country	Thailand		
Commodity	Oil, Soybean		
Time period	Jan-Dec	Units:	M.T.
Exports for:	2001		2002
U.S.	250	U.S.	191
Others		Others	
Vietnam	24984	Indonesia	7168
Hong Kong	17552	S. Korea	852
Korea	3100	Singapore	1065
India	3000	Hong Kong	2043
Myanmar	670	Japan	340
Singapore	425	Laos	434
Laos	311	Myanmar	303
Cambodia	310	Vietnam	22900
China	161	Philippines	1520
		China	317
Total for Others	50513		36942
Others not Listed	49		43
Grand Total	50812		37176

Source: Department of Customs
Ministry of Finance

Table 16: Thailand's Production, Demand & Supply Table for Palm Oil

PSD Table						
Country	Thailand					
Commodity	Oil, Palm					
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		01/2001		01/2002		01/2003
Area Planted	0	250	0	280	0	300
Area Harvested	0	230	0	250	0	270
Trees	0	0	0	0	0	0
Beginning Stocks	33	87	57	44	52	13
Production	780	780	650	640	0	820
MY Imports	4	24	5	27	0	20
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	817	891	712	711	52	853
MY Exports	82	297	50	173	0	270
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	247	225	217	210	0	220
Food Use Dom. Consump.	370	270	335	280	0	300
Feed Waste Consumption	61	55	58	35	0	50
TOTAL Dom. Consumption	678	550	610	525	0	570
Ending Stocks	57	44	52	13	0	13
TOTAL DISTRIBUTION	817	891	712	711	0	853
Calendar Year Imports	0	24	0	27	0	20
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	297	0	173	0	270
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Table 17: Prices for Crude Palm Oil

Prices Table			
Country	Thailand		
Commodity	Oil, Palm		
Prices in	Baht	per uom	M.T.
Year	2002	2003	% Change
Jan	14780	24710	67.19%
Feb	14210	18420	29.63%
Mar	14540	15730	8.18%
Apr	14650	15560	6.21%
May	14460	n/a	
Jun	15810	n/a	
Jul	14920	n/a	
Aug	16110	n/a	
Sep	15620	n/a	
Oct	16320	n/a	
Nov	22040	n/a	
Dec	27640	n/a	
Exchange Rate: 41.69		Local currency/US \$	

Source: The Provincial Internal Trade Office, Kra-bi
Department of Internal Trade

Table 18: Thailand's Palm Oil Imports

Import Trade Matrix			
Country	Thailand		
Commodity	Oil, Palm		
Time period	Jan-Dec	Units:	M.T.
Imports for:	2001		2002
U.S.	0	U.S.	0
Others		Others	
Malaysia	20048	Malaysia	23110
Singapore	2977	Singapore	2745
Indonesia	717	Indonesia	750
Cambodia	40	Cambodia	0
Australia	11	Australia	0
Japan	41	Japan	0
Total for Others	23834		26605
Others not Listed	112		2
Grand Total	23946		26607

Source: Department of Customs
Ministry of Finance

Table 19: Thailand's Palm Oil Exports

Export Trade Matrix			
Country	Thailand		
Commodity	Oil, Palm		
Time period	Jan-Dec	Units:	M.T.
Exports for:	2001		2002
U.S.	1	U.S.	0
Others		Others	
China	16569	China	32286
Iraq	9400	Iraq	18310
India	23759	India	887
Japan	0	Japan	1105
Laos	2001	Laos	2094
Malaysia	179597	Malaysia	79245
Indonesia	15464	Singapore	1403
Cambodia	3226	Cambodia	1689
Myanmar	26955	Myanmar	29110
Vietnam	3519	Vietnam	4592
Total for Others	280490		170721
Others not Listed	16941		3091
Grand Total	297432		173812

Source: Department of Customs
Ministry of Finance