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Required Report - public distribution

Date: 4/12/2016
GAIN Report Number: TH6040

Thailand

Sugar Annual

2016

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Report Highlights: TH6040 – MY2016/17 sugar production is forecast to increase moderately to 10 million metric tons while sugarcane production in MY2015/16 is likely to decrease as a result of severe drought. The adverse weather conditions are likely to limit sugar exports in MY2016/17.
Executive Summary:
MY2016/17 sugar production is expected to increase moderately to around 10 million metric tons as drought conditions, which have lingered since 2014, will likely slow production. The weather conditions are likely to limit sugar exports in MY2016/17 despite the establishment of new sugar facilities. However, sugar exports in MY2015/16 are likely to continue to increase to 8.8 million metric tons, up 7 percent from MY2014/15 as exporters are likely to run down its inventories, particularly as world sugar prices rebound and drought conditions in sugar producing countries continue to exist.
MY2015/16 sugar production is expected to decline to 9.7 million metric tons, down 10 percent from MY2014/15 despite an expansion in planting acreages.

The government is considering additional financial support to cane growers by offering direct payments of 160 baht per metric ton ($4.6/MT) while the state-run Cane and Sugar Fund still has to secure the funding to repay sugar mills under the MY2014/15 price support program as the market prices were lower than the intervention prices.

The government approved 12 additional new sugar mills and the expansion of existing facilities under the 10-year Cane and Sugar Strategy (2015 – 2026). As a result, total production capacity is expected to increase to 1.1 million metric tons of sugarcane per day if all new and expanding sugar facilities are developed as planned.

Commodities:
Sugar Cane for Centrifugal
Sugar, Centrifugal

Production:
MY2016/17 sugar production is forecast to increase moderately to 10 million metric tons, up 4 percent from MY2015/16 due mainly to sugarcane acreage expansion. Sources indicate that two new sugar mills with capacities of 40,000 tons of cane per day are expected to begin operations in MY2016/17. The government approved the construction of 12 new sugar mill operations and allowed the expansion of existing facilities under the 10-year Cane and Sugar Strategy (2015 – 2026). The government’s action brings total production capacity to an estimated 1.1 million metric tons of sugarcane per day if all new and expanding sugar operations move ahead as designed.

Although the government has encouraged farmers to plant sugarcane since 2015, MY2016/17 sugarcane production is expected to increase to only 98 million metric tons, which is still below the record production level of around 107 million metric tons attained in MY2014/15. This is due to the anticipated below than-normal average sugarcane yields resulting from the severe drought. The Thai Meteorological Department (TMD) reported that cumulative precipitation between January and March 2016 in major growing areas of the northeastern and central regions was 30 to 50 percent lower than the same period last year.
MY2015/16 sugar production is revised down to 9.7 million metric tons, down 10 percent from MY2014/15 due to the adverse weather conditions and a lower sugar extraction rate. The TMD reported that precipitation in 2015 was 11 percent below normal levels. As of April 7, 2016, the Ministry of Industry’s Office of Cane and Sugar Board crushing report indicated that approximately 94 million metric tons of cane has been crushed with an average extraction rate of around 103.98 kilogram per ton of cane. The data indicated that the extraction rate declined approximately 3 percent from MY2014/15 due to the dry conditions.

The production of sugarcane used for ethanol production is revised down to around 1.3 million metric tons as the revenues generated from producing sugar were more profitable. This is due to an increase in world sugar prices, which has risen more than $0.12 cents/lb since March 2016. Approximately 42,000 metric tons of cane juice and syrup was reportedly used to produce ethanol fuel in MY2015/16. These 42,000 metric tons are equivalent to approximately 0.4 million metric tons of sugarcane. In addition, taking into account 0.9 million metric tons of cane usually used in the sole sugarcane-based ethanol plant, total utilization of sugarcane for ethanol production will be around 1.3 million metric tons in MY2015/16. This accounts for around 30 percent of total ethanol production in Thailand.

**Consumption:**
MY2016/17 sugar consumption is forecast to increase to 2.6 - 2.7 million metric tons, up 2 percent from MY2015/16. This is due to growing household and industrial uses and an anticipation of a slight improvement in the economy in 2016-2017.

MY2015/16 sugar consumption is expected to increase to 2.6 million metric tons, up around 2 to 3 percent from MY2014/15 in line with a gradual economic recovery. According to the most recent economic forecast by the Bank of Thailand, the Thai economy is expected to grow by 3.5 percent in 2016, compared to 2.8 percent in 2015.

![Figure 1: Quarterly GDP Growth](image)

MY2014/15 sugar consumption increased to 2.5 million metric tons, up 1.4 percent from MY2013/14 due to an increase in industrial sugar consumption, which accounted for around half of total sugar
consumption. The industrial sugar consumption continued to increase by 6 percent from last year driven by export-oriented processed food, beverage, and dairy related industries (Table 9). Meanwhile, MY2014/15 household sugar consumption continued to decline.

**Trade:**
MY2016/17 sugar exports will likely decelerate to 9 million metric tons resulting in a minimal 2-percent increase from MY2015/16 due to a slower recovery in sugarcane production. This will likely minimize sugar exports from the new sugar facilities approved in MY2016/17. MY2015/16 sugar exports are likely to increase to 8.8 million metric ton, up around 7 percent from MY2014/15 as exporters are expected to decrease their inventories to capitalize on the higher global sugar prices. In the first quarter of MY2015/16, sugar exports increased to 1.1 million metric tons, up 16 percent from MY2014/15. The increase reflected a surge in raw sugar exports to Indonesia, which reportedly increased to 0.6 million metric tons, up approximately 45 percent from the same period last year. The higher exports are a result of the duty free access that Thai sugar attained under the ASEAN Economic Community (AEC) Free Trade Agreement which went into effect in December 31, 2015. Under the AEC, sugar imports will be duty free in most ASEAN countries (including Thailand), except for the Philippines (5%), Indonesia (5-10%), and Myanmar (0-5%). This reportedly made Thai raw sugar exports to Indonesia cheaper than non-ASEAN suppliers by $15/metric ton (MT). Exports of white and refined sugar also increased to 0.8 million metric tons (MMT) in the first quarter of MY2015/16, up 17 percent from the same period last year. The increase reflected the strong import demand for refined sugar from China, due to its domestic shortage.

Thailand is expected to fill its allocated quota of 14,743 metric tons of raw sugar (raw value) under the FY2015/16 (October 1, 2015 – September 30, 2016) U.S. Tariff Quota (TRQ) and the additional reallocation of 1,265 metric tons (raw value) in MY2015/16 as export prices under the TRQ are reportedly well above world market prices. Sugar imports in MY2015/16 and MY2016/17 are likely to remain marginal due to high tariffs. Thailand subjects imported sugar to a 65-percent tariff rate and a quota of 13,760 metric tons, which deter imports. The out-off-quotas tariff is 94 percent. Thailand also has a large surplus of sugar that will limit the demand for imported sugar, including exports from AEC members that have duty free access.

**Stocks:**
MY2016/17 sugar stocks are forecast to further decline to around 2.1 million metric tons as sugarcane production is unlikely to fully recover from severe drought in 2015. MY2015/16 sugar stocks are revised down to 3.6 million metric tons due to lower-than-expected sugarcane production.

**Policy:**
The Thai Government set the MY2015/16 sugarcane price supports at 808 baht per metric ton, a decline of 10-percent from the MY2014/15 support prices. However, it has not finalized farmers’ requests for additional financial support estimated at around 160 baht per metric ton. The delay in approving the requested direct payments are due to the concerns of debt incurred by the state-run Cane and Sugar Fund (CSF), which is administered by the Bank for Agriculture and Agricultural Cooperatives (BAAC). The additional dilemma is that the CSF still has to secure funding to repay sugar mills under the MY2014/15 price support program as the market prices were lower than the intervention prices. The government recently finalized the MY2014/15 market prices for sugarcane, which is known as “final prices” at 854 baht per metric tons (roughly $24.4/MT), which was lower than the support price
of 900 baht per metric ton ($25.7/MT) (46 baht per metric tons ($1.3/MT) difference). The CSF will likely use the revenue collected from sugar sales to repay the sugar mills.

To maintain its sugar price control policy, the government sets sugar prices at 19 baht/kg ($24 cent/lb) for refined sugar, ex-factory wholesale, excluding the 7 percent value-added tax (VAT). This policy has been in place since May 2008. Sugar retail prices (including VAT) also remain fixed at 21.85 baht/kg ($28 cent/lb) for white sugar and 22.85 baht/kg ($30 cent/lb) for refined sugar. The Thai Government also collects a 5 baht/kg ($6 cent/lb) tax on domestic sugar sales, in addition to the VAT, to repay the BAAC for the cost incurred under the CSF scheme to finance the sugar price support and direct payment programs to farmers.

Production, Supply and Demand Data Statistics:
Table 1: Thailand’s Sugarcane Production

<table>
<thead>
<tr>
<th>Sugar Cane for Centrifugal</th>
<th>2014/2015</th>
<th>2015/2016</th>
<th>2016/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Begin Year</td>
<td>Dec 2014</td>
<td>Dec 2015</td>
<td>Dec 2016</td>
</tr>
<tr>
<td>Thailand</td>
<td>USDA Official</td>
<td>New Post</td>
<td>USDA Official</td>
</tr>
<tr>
<td>Area Planted</td>
<td>1471</td>
<td>1471</td>
<td>1500</td>
</tr>
<tr>
<td>Area Harvested</td>
<td>1461</td>
<td>1461</td>
<td>1495</td>
</tr>
<tr>
<td>Production</td>
<td>106860</td>
<td>106860</td>
<td>107000</td>
</tr>
<tr>
<td>Total Supply</td>
<td>106860</td>
<td>106860</td>
<td>107000</td>
</tr>
<tr>
<td>Utilization for Sugar</td>
<td>100860</td>
<td>100860</td>
<td>101000</td>
</tr>
<tr>
<td>Utilization for Alcohol</td>
<td>6000</td>
<td>6000</td>
<td>6000</td>
</tr>
<tr>
<td>Total Utilization</td>
<td>106860</td>
<td>106860</td>
<td>107000</td>
</tr>
</tbody>
</table>

(1000 HA) , (1000 MT)

Table 2: Thailand’s Sugar Production, Supply and Demand

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Begin Year</td>
<td>Dec 2014</td>
<td>Dec 2015</td>
<td>Dec 2016</td>
</tr>
<tr>
<td>Thailand</td>
<td>USDA Official</td>
<td>New Post</td>
<td>USDA Official</td>
</tr>
<tr>
<td>Beginning Stocks</td>
<td>5254</td>
<td>5254</td>
<td>5544</td>
</tr>
<tr>
<td></td>
<td>MY 2014/15</td>
<td>MY 2015/16 (FAS Estimate)</td>
<td>MY 2016/17 (FAS Forecast)</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>------------</td>
<td>---------------------------</td>
<td>----------------------------</td>
</tr>
<tr>
<td><strong>Beet Sugar Production</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Cane Sugar Production</strong></td>
<td>10790</td>
<td>10793</td>
<td>10800</td>
</tr>
<tr>
<td><strong>Total Sugar Production</strong></td>
<td>10790</td>
<td>10793</td>
<td>10800</td>
</tr>
<tr>
<td><strong>Raw Imports</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Refined Imp. (Raw Val)</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Imports</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Supply</strong></td>
<td>16044</td>
<td>16047</td>
<td>16344</td>
</tr>
<tr>
<td><strong>Raw Exports</strong></td>
<td>4500</td>
<td>3986</td>
<td>4800</td>
</tr>
<tr>
<td><strong>Refined Exp. (Raw Val)</strong></td>
<td>3500</td>
<td>4266</td>
<td>4000</td>
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<tr>
<td><strong>Total Exports</strong></td>
<td>8000</td>
<td>8252</td>
<td>8800</td>
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<tr>
<td><strong>Human Dom. Consumption</strong></td>
<td>2500</td>
<td>2532</td>
<td>2600</td>
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<tr>
<td><strong>Other Disappearance</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Use</strong></td>
<td>2500</td>
<td>2532</td>
<td>2600</td>
</tr>
<tr>
<td><strong>Ending Stocks</strong></td>
<td>5544</td>
<td>5263</td>
<td>4944</td>
</tr>
<tr>
<td><strong>Total Distribution</strong></td>
<td>16044</td>
<td>16047</td>
<td>16344</td>
</tr>
</tbody>
</table>

(1000 MT)

Table 3: Thailand's Sugar and Molasses Yield and Prices

<table>
<thead>
<tr>
<th></th>
<th>MY 2014/15</th>
<th>MY 2015/16 (FAS Estimate)</th>
<th>MY 2016/17 (FAS Forecast)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Yield per metric ton of cane</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sugar (kg.)</td>
<td>107.01</td>
<td>103.98</td>
<td>104.00</td>
</tr>
<tr>
<td>Molasses (kg.)</td>
<td>43.49</td>
<td>45.58</td>
<td>46.00</td>
</tr>
<tr>
<td><strong>Farm price (ex-factory): Baht/ton</strong></td>
<td></td>
<td>900</td>
<td>808</td>
</tr>
<tr>
<td><strong>Wholesale prices</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sugar (Baht/100 kg.)</td>
<td>2,033</td>
<td>2,033</td>
<td>2,033</td>
</tr>
<tr>
<td>Molasses (Baht/ton)</td>
<td>3,400</td>
<td>3,500</td>
<td>3,500</td>
</tr>
</tbody>
</table>

Source: Office of Cane and Sugar Board
### Table 4: Thailand’s Total Exports of Sugar

<table>
<thead>
<tr>
<th>Country</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>22,868</td>
<td>24,301</td>
<td>22,563</td>
<td>-</td>
<td>16,207</td>
<td>15,622</td>
<td>-</td>
</tr>
<tr>
<td>Indonesia</td>
<td>1,304,964</td>
<td>1,352,165</td>
<td>1,921,618</td>
<td>1,849,396</td>
<td>1,794,257</td>
<td>1,912,624</td>
<td>6.6</td>
</tr>
<tr>
<td>Japan</td>
<td>533,903</td>
<td>1,107,846</td>
<td>870,657</td>
<td>748,869</td>
<td>771,784</td>
<td>651,358</td>
<td>-15.6</td>
</tr>
<tr>
<td>China</td>
<td>25,511</td>
<td>288,181</td>
<td>996,659</td>
<td>264,906</td>
<td>731,720</td>
<td>926,342</td>
<td>26.6</td>
</tr>
<tr>
<td>Malaysia</td>
<td>156,234</td>
<td>353,469</td>
<td>470,561</td>
<td>338,835</td>
<td>703,123</td>
<td>520,443</td>
<td>-26.0</td>
</tr>
<tr>
<td>South Korea</td>
<td>134,804</td>
<td>521,738</td>
<td>505,139</td>
<td>540,589</td>
<td>439,024</td>
<td>561,794</td>
<td>28.0</td>
</tr>
<tr>
<td>Cambodia</td>
<td>468,756</td>
<td>409,016</td>
<td>632,148</td>
<td>632,148</td>
<td>577,157</td>
<td>518,848</td>
<td>-10.1</td>
</tr>
<tr>
<td>Taiwan</td>
<td>88,042</td>
<td>140,538</td>
<td>279,581</td>
<td>220,599</td>
<td>341,578</td>
<td>297,307</td>
<td>-13.0</td>
</tr>
<tr>
<td>Russia</td>
<td>31,652</td>
<td>175,318</td>
<td>49,614</td>
<td>33,858</td>
<td>37,795</td>
<td>776</td>
<td>-97.9</td>
</tr>
<tr>
<td>Singapore</td>
<td>109,138</td>
<td>194,084</td>
<td>130,935</td>
<td>109,118</td>
<td>138,640</td>
<td>152,858</td>
<td>11.9</td>
</tr>
<tr>
<td>India</td>
<td>349,268</td>
<td>6,426</td>
<td>7,592</td>
<td>7,218</td>
<td>10,657</td>
<td>48,406</td>
<td>354.2</td>
</tr>
<tr>
<td>Other</td>
<td>1,393,108</td>
<td>2,308,082</td>
<td>1,909,241</td>
<td>2,041,764</td>
<td>2,010,554</td>
<td>2,665,464</td>
<td>32.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,618,248</td>
<td>6,881,164</td>
<td>7,790,308</td>
<td>6,787,300</td>
<td>7,570,496</td>
<td>8,271,842</td>
<td>9.3</td>
</tr>
</tbody>
</table>

Source: Office of Cane and Sugar Board, Ministry of Industry

### Table 5: Thailand’s Exports of Raw Sugar (MTRV)

<table>
<thead>
<tr>
<th>Destination</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>4,617</td>
<td>192,673</td>
<td>839,576</td>
<td>59,638</td>
<td>495,016</td>
<td>170,227</td>
<td>-65.6</td>
</tr>
<tr>
<td>Indonesia</td>
<td>782,081</td>
<td>1,248,555</td>
<td>1,786,365</td>
<td>1,708,320</td>
<td>1,713,410</td>
<td>1,839,027</td>
<td>7.3</td>
</tr>
<tr>
<td>Japan</td>
<td>533,887</td>
<td>1,107,829</td>
<td>868,720</td>
<td>748,868</td>
<td>771,205</td>
<td>647,831</td>
<td>-16.0</td>
</tr>
<tr>
<td>North Korea</td>
<td>20,273</td>
<td>18,515</td>
<td>3,263</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>South Korea</td>
<td>134,281</td>
<td>567,830</td>
<td>482,409</td>
<td>499,236</td>
<td>375,251</td>
<td>462,343</td>
<td>23.2</td>
</tr>
<tr>
<td>Malaysia</td>
<td>120,375</td>
<td>324,600</td>
<td>372,543</td>
<td>181,750</td>
<td>477,524</td>
<td>254,130</td>
<td>-46.8</td>
</tr>
<tr>
<td>Philippines</td>
<td>29,365</td>
<td>3,335</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Russia</td>
<td>31,652</td>
<td>174,542</td>
<td>49,493</td>
<td>33,858</td>
<td>37,288</td>
<td>-</td>
<td>-100.0</td>
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<tr>
<td>Singapore</td>
<td>7,206</td>
<td>19,977</td>
<td>149</td>
<td>66</td>
<td>129</td>
<td>203</td>
<td>57.4</td>
</tr>
<tr>
<td>Sri Lanka</td>
<td>8,824</td>
<td>7,645</td>
<td>513</td>
<td>20,566</td>
<td>15,800</td>
<td>7,454</td>
<td>-52.8</td>
</tr>
<tr>
<td>Tanzania</td>
<td>1,559</td>
<td>2,354</td>
<td>1,898</td>
<td>17,892</td>
<td>31,801</td>
<td>18,357</td>
<td>-42.3</td>
</tr>
<tr>
<td>Taiwan</td>
<td>56,367</td>
<td>53,282</td>
<td>152,791</td>
<td>114,866</td>
<td>243,136</td>
<td>187,067</td>
<td>-23.1</td>
</tr>
<tr>
<td>United States</td>
<td>22,868</td>
<td>23,784</td>
<td>20,983</td>
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<td>15,940</td>
<td>14,525</td>
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<tr>
<td>UAE</td>
<td>-</td>
<td>205</td>
<td>282</td>
<td>564</td>
<td>53,917</td>
<td>462</td>
<td>-99.1</td>
</tr>
<tr>
<td>Vietnam</td>
<td>81,372</td>
<td>43,400</td>
<td>99,220</td>
<td>131,328</td>
<td>62,579</td>
<td>201,620</td>
<td>222.2</td>
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<tr>
<td>Others</td>
<td>138,547</td>
<td>495,536</td>
<td>212,883</td>
<td>137,002</td>
<td>137,450</td>
<td>130,500</td>
<td>-5.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,973,234</td>
<td>4,223,534</td>
<td>4,921,006</td>
<td>3,704,904</td>
<td>4,430,456</td>
<td>3,933,746</td>
<td>-11.2</td>
</tr>
</tbody>
</table>

Source: Office of the Cane and Sugar Board, Ministry of Industry
<table>
<thead>
<tr>
<th>Destination</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bangladesh</td>
<td>2,140</td>
<td>31,856</td>
<td>-</td>
<td>266</td>
<td>767</td>
<td>348</td>
<td>-</td>
</tr>
<tr>
<td>Benin</td>
<td>6,337</td>
<td>6,261</td>
<td>6,261</td>
<td>2,247</td>
<td>4,494</td>
<td>6,206</td>
<td>100.0</td>
</tr>
<tr>
<td>Burma</td>
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<td>49,210</td>
<td>116,818</td>
<td>138,118</td>
<td>706,838</td>
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Source: Office of the Cane and Sugar Board, Ministry of Industry
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Source: Office of the Cane and Sugar Board, Ministry of Industry
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Source: Office of the Cane and Sugar Board, Ministry of Industry
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Source: Production and Distribution Administration Center, Office of Cane and Sugar Board.