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Report Highlights:

Wheat production in Peru in MY 2026/2027 (July–June) is forecast at 220,000 metric tons (MT), while imports are expected to reach 2.24 MMT, up from 2.16 MMT in MY 2025, with Canada expected to maintain a dominant market share. Corn production in MY 2026/2027 (October–September) is projected at 1.75 MMT, while consumption is forecast at 6.3MMT, driven primarily by strong demand from the poultry sector. Corn imports are expected to increase three percent to 4.63 MMT, with Argentina supplying most imports. Rice production in MY 2026/2027 (April–March) is forecast at 2.7 MMT, a four percent increase from the previous year, while rice imports are expected to remain stable at 180,000 MT.

Summary

Wheat production in MY 2026/2027(July-June) is forecast at 220,000 metric tons (MT), while imports are forecast at 2.24 MMT. In MY 2024/2025, wheat imports totaled 2.18 MMT with Canada dominating the Peruvian wheat market with an 80 percent market share.

Corn production in MY 2026/2027 (October-September) is forecast at 1.75 MMT and consumption at 6.3 MMT. The poultry industry continues being the main driver for corn demand in Peru, in 2025 broiler production reached 837 million birds. Peru's corn imports in MY 2026/2027 are forecast at 4.63 MMT, increasing seven percent from the previous year estimate. Argentina continues dominating the Peruvian corn market, accounting for almost one hundred percent of imports in 2025 with an average import price (c.i.f) of $209/MT.

Rice production in MY 2026/2027 (April–March) is forecast at 2.7MMT, increasing four percent from the previous marketing year. Rice imports in MY 2026/2027 are forecast at 180,000 tons, remaining unchanged from MY 2025 levels.

WHEAT

Table 1: Wheat Production, Supply and Distribution

Wheat	2024/2025		2025/2026		2026/2027	
Market Year Begins	Jul 2024		Jul 2025		Jul 2026	
Peru	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	105	105	125	125	0	130
Beginning Stocks (1000 MT)	278	278	266	266	0	181
Production (1000 MT)	185	185	215	217	0	220
MY Imports (1000 MT)	2176	2176	2250	2160	0	2240
TY Imports (1000 MT)	2176	2176	2250	2160	0	2240
Total Supply (1000 MT)	2639	2639	2731	2643	0	2641
MY Exports (1000 MT)	38	38	50	82	0	70
TY Exports (1000 MT)	38	38	50	82	0	70
Feed and Residual (1000 MT)	85	85	80	80	0	80
FSI Consumption (1000 MT)	2250	2250	2350	2300	0	2350
Total Consumption (1000 MT)	2335	2335	2430	2380	0	2430
Ending Stocks (1000 MT)	266	266	251	181	0	141
Total Distribution (1000 MT)	2639	2639	2731	2643	0	2641
Yield (MT/HA)	1.7619	1.7619	1.72	1.736	0	1.6923
(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 2026/2027 = July 2026 - June 2027						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Production:

Wheat production in MY 2026/2027(July-June) is forecast at 220,000 metric tons (MT), reflecting a slight increase compared to the previous year's estimate. Wheat is a minor cash crop in Peru, with production mainly concentrated in the southern highlands at elevations ranging from 2,800 to 3,500 meters above sea level. Most of the wheat is grown by small-scale farmers, with average plot sizes of one hectare or less. However, wheat production is constrained by challenging mountainous terrain and basic farming practices. Peru predominantly produces soft wheat, which is unsuitable for milling and is mainly sold in local markets and consumed directly in purees or as a soup ingredient.

The total harvested area for MY 2026/2027 is projected at 130,000 hectares. The harvested area can fluctuate significantly each year, influenced by local wheat prices, farmers' profit expectations, and the relative profitability of alternative crops like quinoa, barley, and oats. The average yield in MY 2026/2027 is anticipated to be 1.7 MT per hectare.

Local millers continue to fund a social program to promote durum wheat cultivation for pasta production. Through this program, millers supply small farmers with seeds, technical support, and

purchase guarantees. Currently, farmers participating in the program produce around 12,000 MT of durum wheat, which is used in a pasta production plant in Arequipa, located approximately 1,000 kilometers south of Lima. This program benefits around 1,000 farmers and is intended to improve farmers' productivity and income.

Consumption:

Total wheat consumption in MY 2026/2027 is forecast at 2.43 million metric tons (MMT), representing a two percent increase compared to the previous year's estimate. This rise is primarily attributed to Peru's economic growth and continued urbanization. The official Gross Domestic Product (GDP) in 2025 reached 3.4 percent and is forecast to remain above 3 percent in 2026, supporting steady growth in per capita food expenditure.

Wheat consumption in Peru stands at 67 kilograms per capita, relatively low compared to the consumption of potatoes (115 kilograms per capita) and rice (74 kilograms per capita). Wheat consumption tends to grow at a rate similar to economic and population growth. In recent years, however, due to the influx of approximately 1.5 million Venezuelan immigrants, the consumption of many staple foods has increased at an unusual rate. Consumption and manufacturing are likely to increase slightly, as the economy continues growing.

In calendar year (CY) 2025, Peru produced approximately 2.37 MMT of wheat flour. Of this total, 63 percent was used by the local baking industry, 20 percent went into pasta manufacturing, 12 percent was consumed in the cookies and crackers sector, and 5 percent was for small-scale family use. Around 70 percent of domestic flour is sold through traditional markets, while the remaining 30 percent is sold in supermarkets.

The wheat milling industry is highly concentrated, with the largest mill accounting for over 60 percent of the milled production. The four largest millers collectively process 85 percent of the wheat in Peru.

Bread consumption stands at 35 kilograms per person, one of the lowest in South America. In comparison, per capita bread consumption is 75 kilograms in Argentina and 95 kilograms in Chile. Bread is typically purchased daily from bakeries, where it is sold by unit rather than weight, often resulting in a low-quality product.

Pasta consumption is 12 kilograms per capita, making Peru one of the largest consumers of pasta in the region. Consumption is concentrated in Lima, which accounts for half of the country's total pasta consumption. In contrast, Peruvian consumption of cookies and crackers remains low by regional standards, at just 1.7 kilograms per capita.

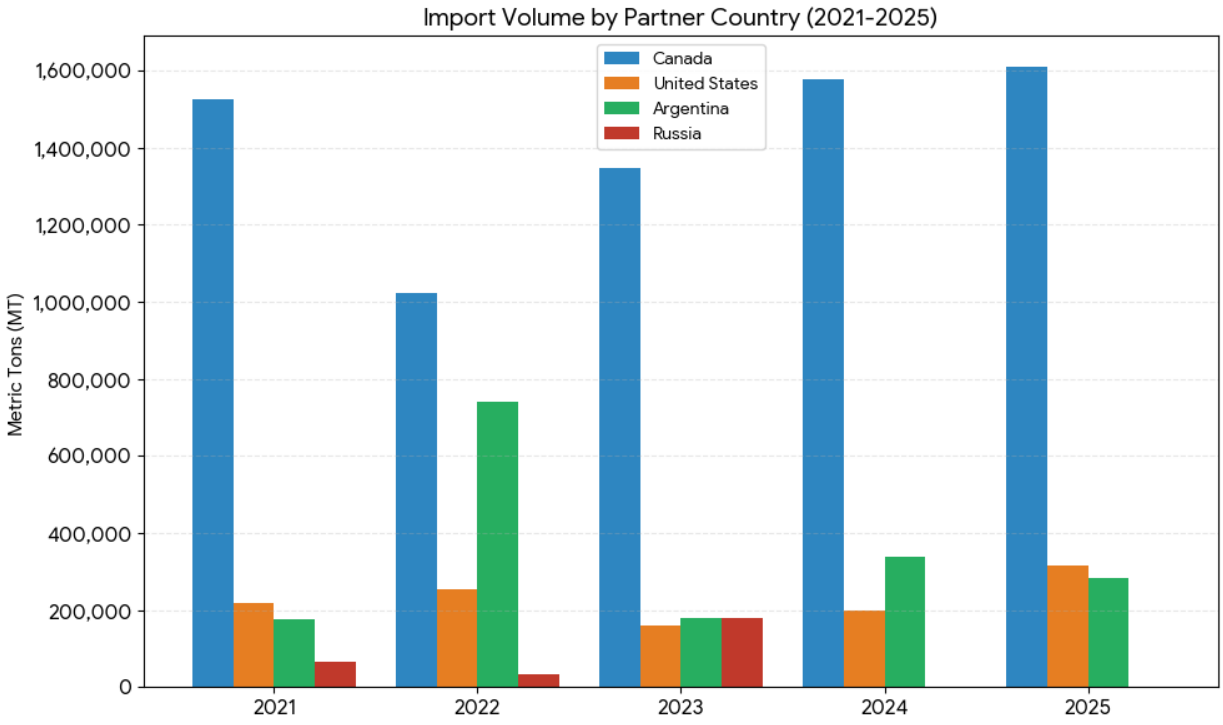
Trade:

Wheat imports in MY 2026/2027 are forecast at 2.24 MMT, a slight increase from the previous year. Canada dominated the Peruvian wheat market in MY 2024 with approximately 80 percent market share,

followed by Argentina at roughly 11 percent and the United States at approximately 8 percent, with the remaining supplied by other origins.

The average landed cost of imported wheat in MY 2025 was $271/MT, a 12 percent decrease compared to the previous year. Canadian wheat prices (Cost, Insurance, and Freight – c.i.f.) averaged $279/MT, down 13 percent compared to the previous year. U.S. wheat prices averaged $248/MT, down 12 percent from the previous year. Peruvian wheat millers prefer Canadian Hard Red Spring wheat as the base for bread and pasta flours due to its higher protein content, which results in a stronger flour that translates in a bread dough with more extensibility and elasticity.

Graph 1: Peruvian wheat imports



Policy:

Peru imports wheat duty-free from all origins. While the government does not specifically promote wheat production, or any other crop, it offers credit and technical assistance programs for farmers. These credits are typically granted through the Ministry of Agriculture's agencies, such as AgroRural and AgroIdeas, or through the Agricultural Development Bank (Agrobanco).

CORN

Table 2: Corn Production, Supply and Distribution

Corn	2024/2025		2025/2026		2026/2027	
Market Year Begins	Oct 2024		Oct 2025		Oct 2026	
Peru	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	455	510	450	510	0	510
Beginning Stocks (1000 MT)	269	269	256	274	0	269
Production (1000 MT)	1600	1740	1650	1740	0	1750
MY Imports (1000 MT)	4482	4320	4300	4320	0	4630
TY Imports (1000 MT)	4482	4320	4300	4320	0	4630
Total Supply (1000 MT)	6351	6329	6206	6334	0	6649
MY Exports (1000 MT)	10	15	10	15	0	15
TY Exports (1000 MT)	10	15	10	15	0	15
Feed and Residual (1000 MT)	5535	5450	5300	5450	0	5650
FSI Consumption (1000 MT)	550	590	510	600	0	650
Total Consumption (1000 MT)	6085	6040	5810	6050	0	6300
Ending Stocks (1000 MT)	256	274	386	269	0	334
Total Distribution (1000 MT)	6351	6329	6206	6334	0	6649
Yield (MT/HA)	3.5165	3.4118	3.6667	3.4118	0	3.4314
(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 2026/2027 = October 2026 - September 2027						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Production:

Corn production in MY 2026/2027 (October-September) is forecast at 1.75 MMT, a slight increase from the previous year. Corn in Peru is produced mainly by small farmers with limited access to technology which results in low yields. Average feed corn yield in MY 2025 was 5.12 tons per hectare. Peruvian corn producers are prevented from using genetically engineered varieties, reducing their ability to increase yields and increase their income.

Peru grows many varieties of corn. The two most important varieties are white, starchy corn for human consumption and yellow corn for animal feed. White corn production in MY 2025 was 374,000 MT, increasing two percent compared to the previous year, while production of yellow corn was 1.3 MMT, remaining at the same level as the previous year.

Figure 1: Corn planted in terraces in the Andes. Tarma, Junin

Source: FAS Lima Senior Agricultural Specialist Gaspar Nolte

Consumption:

Corn consumption in MY 2026/2027 is forecast at 6.4 MMT, increasing three percent from the prior year estimate. The poultry industry is the main driver of corn demand in Peru. Poultry production in CY 2025 reached 837 million broilers, an increase of four percent compared to the previous year. Total chicken meat production in 2025 was 1.9MMT. Layers are another important sector for corn consumption, Peru's layer population in 2025 remained at 28 million with a production of 512,000 tons of eggs. Approximately 70 percent of the yellow corn available is used as chicken feed in Peru's poultry farms, which currently number over 1,000. Per capita consumption of poultry meat in Peru is estimated at 56 kilograms per capita in 2025, one of the highest in the region. Per capita consumption can reach as high as 70 kilograms per person in Lima. Poultry consumption, the main source of protein, will continue increasing as the Peruvian economy improves and consumer have more disposable income.

Highly Pathogenic Avian Influenza (HPAI) continues to be a major concern for the Peruvian poultry industry and regulating agencies. Peru's agricultural health agency (SENASA) continues with its surveillance program to monitor potential outbreaks at poultry farms. Both SENASA and the private sector work in close coordination to mitigate any sanitary risk. The last reported outbreak was in July 2024 and primarily impacted layer's genetic stock.

A challenge that poultry producers face and that now creates risk for Peru's corn market is the increasing number of informal (non-registered) poultry farms, a problem that becomes more evident when poultry prices are high. These unregistered producers, who do not always follow proper sanitary protocols, account for roughly 25 percent of overall poultry meat production. This problem has recently become more of an issue due to the presence of HPAI, which threatens Peru's well-renowned poultry

sector. SENASA allows registered poultry farms to vaccinate their flocks against HPAI, however backyard breeders don't have access to the vaccines which increases the risk of spreading the disease.

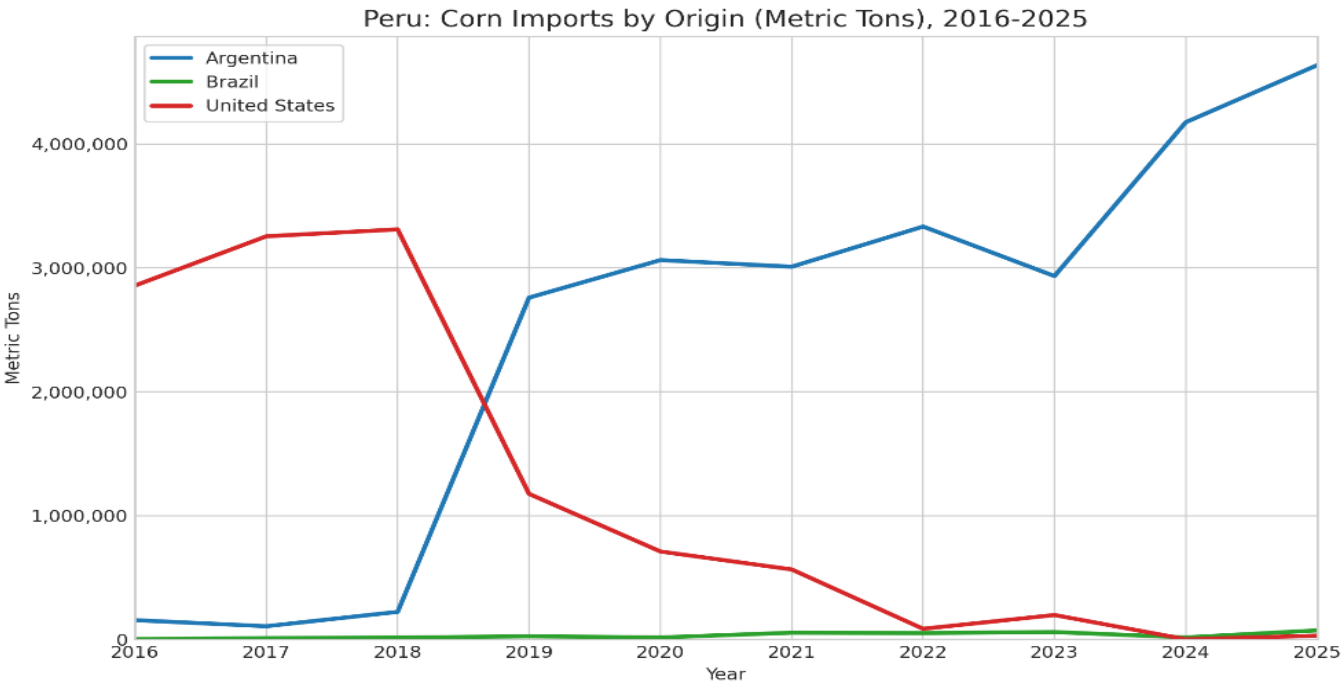
Trade:

Peru's corn imports in MY 2026/2027 are forecast at 4.63 MMT, increasing three percent from the previous year estimate. Argentina dominated the Peruvian corn market in MY 2024, accounting for almost one hundred percent of imports with an average import price (CIF) of $209/MT.

Corn imports are subject to the Peruvian Price Band (PPB). This variable levy is triggered when commodity prices are low to protect domestic production. Currently, the floor price for corn is $188 and the ceiling price $245 per ton. Since the current reference price is $201 per ton (US #2, fob Gulf), there is no extra duty applied under the PPB). U.S. corn imports are exempt from the PPB thanks to the U.S. - Peru Trade Promotion Agreement (PTPA). The PPB is currently at zero, giving cheaper Argentine corn an advantage over U.S. corn.

Peru also imports distillers' dried grains with solubles (DDGS) to improve the quality of domestically produced animal feed. FAS Lima estimates that Peru could be a 100,000 MT market for U.S. DDGS. However, many producers remain reluctant to use new inputs and revamp their feed formulas, concerned of the cost/benefit of replacing major inputs such as corn or soybeans.

Graph2: Peruvian corn imports



Policy:

Corn imports from all origins enter Peru duty-free. Peru's unilateral elimination of import tariffs on most commodities in 2011 which reduced many of the trade preferences previously available under the PTPA. However, U.S. corn is excluded from Peru's Price Band System, a variable levy applied to certain sensitive agricultural products. This exemption can improve the competitiveness of U.S. corn in the Peruvian market when international prices are low and the price band mechanism is active.

Price Band

Peru's Price Band System is a variable import tax, which assures that the import price of specific commodities, after payment of the levy, will equal a predetermined minimum import price. This tax is imposed on certain "sensitive" products, corn, rice, sugar and powder milk, and is expressed in dollars per metric ton. The levy is the difference between the *Floor Price* and the *Reference Price* plus an adjustment for insurance, freight and other inflationary factors. Both the floor price and the reference price are published by the Ministry of Economy and Finance every fifteen days in the official gazette (El Peruano).

The price band also has a ceiling price, which protects the industry against an increase of international prices. The floor and ceiling prices create a band (price range):

- If the international price falls under the band, the product is assessed an additional tax that will increase the price at least at floor price level.
- If the international price is above the band, then there is a tariff reduction.
- If the international price is within the band, then the product is only assessed the import tariff.

The implementation of this system is rather transparent; GOP officials can demonstrate how they established a reference price or a floor price. Currently, the reference price for corn is $201 per ton.

Table 3: Corn Products Affected by the Peruvian Price Band System

Marker Product	Related products	
1005.90.11.00 Corn excluding seed	1005.90.12.00	Corn, white other than seed
	1005.90.90.90	Corn, other than seed nesoi
	1007.00.90.00	Sorghum
	1103.13.00.00	Corn meal
	1108.12.00.00	Corn starch
	1108.13.00.00	Potato starch
	1702.30.20.00	Glucose and glucose syrup
	2309.90.90.00	Animal feed excluding dog or cat food
	3505.10.00.00	Dextrins and other modified starches

Biotechnology

In 2011, Peru established a ten-year moratorium on planting genetically engineered crops, including corn. This moratorium prevents producers from being able cultivate genetically engineered varieties that could assist them in overcoming production challenges. The moratorium was extended in January 2021 for another 15 years to December 31, 2035, which will continue to hinder Peruvian producers' ability to improve their competitiveness. For more information on this, please follow this link- Peru Annual Biotechnology Report.

RICE

Rice, Milled	2024/2025		2025/2026		2026/2027	
Market Year Begins	Apr 2024		Apr 2025		Apr 2026	
Peru	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	434	434	430	436	0	440
Beginning Stocks (1000 MT)	129	129	92	92	0	110
Milled Production (1000 MT)	2457	2457	2600	2600	0	2700
Rough Production (1000 MT)	3561	3561	3768	3768	0	3913
Milling Rate (.9999) (1000 MT)	6900	6900	6900	6900	0	6900
MY Imports (1000 MT)	169	169	175	180	0	180
TY Imports (1000 MT)	146	169	175	180	0	180
Total Supply (1000 MT)	2755	2755	2867	2872	0	2990
MY Exports (1000 MT)	13	13	20	12	0	50
TY Exports (1000 MT)	20	20	20	12	0	50
Consumption and Residual (1000 MT)	2650	2650	2700	2750	0	2800
Ending Stocks (1000 MT)	92	92	147	110	0	140
Total Distribution (1000 MT)	2755	2755	2867	2872	0	2990
Yield (Rough) (MT/HA)	8.2051	8.2051	8.7628	8.6422	0	8.8932
(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 2026/2027 = January 2027 - December 2027						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Table 4: Rice Production, Supply and Distribution

Production:

Rice production in MY 2026/2027 (April–March) is forecast at 2.7 MMT, increasing four percent from the previous marketing year. The harvested area is projected at 440,000, a slight increase from the prior year.

Rice cultivation in Peru has historically been concentrated primarily in irrigated lowland regions, particularly along the northern and central coastal plains and major river valleys. However, the San Martín region, located on the eastern slopes of the Andes in the upper Amazon basin, has emerged as the country's leading production area and now accounts for approximately 24 percent of national output in MY 2025. San Martin has more available land, plenty of water supply and more favorable weather (tropical) conditions all of which translates in reduced production costs. Other important regions are Piura and Lambayeque, accounting for 15 and 13 percent of total rice production.

Over the past decade, rice production in Peru has remained relatively stable, generally fluctuating between 2.5 and 3.0 MMT annually. Production levels are closely linked to water availability and irrigation efficiency, particularly in coastal production zones where paddy rice depends heavily on canal

irrigation systems. Weather variability remains a key risk factor. El Niño events, which typically bring above-average temperatures and heavy rainfall to coastal regions, as well as periodic drought conditions, can disrupt planting schedules, damage irrigation infrastructure, and reduce yields.

Rice production systems in Peru are characterized by a mix of smallholder farms and larger commercial operations. Smallholders typically cultivate rice on plots ranging from 2 to 5 hectares, while larger commercial farms generally operate 20 hectares or more. The sector faces several structural constraints, including rising input costs (particularly fertilizers and labor), limited adoption of advanced agricultural technologies, and increasing vulnerability to climate variability. Soil degradation is also an emerging concern in some irrigated coastal areas, where salinization associated with prolonged flood irrigation practices is gradually affecting soil productivity.

Peru primarily produces long-grain and medium-grain rice varieties, which are well suited to domestic consumption preferences. Production practices range from traditional cultivation methods to increasingly mechanized operations. In recent years, there has been a gradual shift toward greater mechanization, particularly among larger farms seeking to improve labor efficiency and reduce production costs.

Figure 2 and 3: Rice fields in Jaen, Cajamarca

Source: FAS Lima Senior Agricultural Specialist Gaspar Nolte

Rice is grown year-round in Peru, although the bulk of the harvest occurs between April and September. According to official agricultural statistics, farm-gate prices averaged approximately $402 per metric ton in MY 2025, representing a decrease of two percent compared to the previous year.

Average national yields in MY 2024/2025 reached approximately 8.2 metric tons per hectare (paddy basis). However, producers using improved seed varieties, modern irrigation management, and advanced agronomic practices can achieve yields of over 14 MT/ha under optimal production conditions.

Consumption:

Rice consumption in MY 2026/2027 is forecast at 2.8 MMT, increasing two percent from our previous year estimate. Rice is a staple food in Peru, with per capita consumption averaging approximately 74 kilograms per year.

Traditionally, rice has been marketed in 50-kilogram sacks, particularly in traditional markets and wholesale distribution channels. However, with the continued expansion of supermarket and modern retail chains, consumer purchasing habits are gradually shifting toward smaller, prepackaged formats, particularly one-kilogram bags.

Rice consumption in Peru has reached mature stage and increases in direct relation with population growth and urbanization. Demand is particularly strong in urban areas, where rice is a staple and a central component of daily meals. In rural areas, rice is commonly consumed alongside other staple foods such as potatoes and corn.

Although rice remains a central component of the Peruvian diet, the market is gradually becoming more diversified towards higher value products, including already cooked meals. As urban consumers gain access to a broader range of food products, demand for value-added rice products, including pre-cooked rice and rice flour, has also begun to expand.

Trade:

Rice imports in MY 2026/2027 are forecast at 180,000 metric tons (MT), remaining unchanged from MY 2025/2026 levels. Peru only imports rice to complement local production which is expected to increase in the MY2026/2027. Frequently, Peruvian rice producers protest demanding the government to stop rice imports even though imports are only around six percent of local production. In 2025, local rice prices averaged $870 significantly higher than imported rice.

Uruguay was the leading supplier to Peru in MY 2024/2025, accounting for 49 percent of total imports, followed by Brazil with a 41percent market share. Landed prices of imported rice in MY 2024/2025 averaged $795 per metric ton from Uruguay and $776 per metric ton from Brazil. Rice from the United States is currently not price competitive in the Peruvian market.

Policy:

Rice is imported into Peru duty-free from all origins. However, Peru maintains the PPB for rice which is activated when commodity prices are low. Under the PTPA, U.S. rice imports enter duty free into Peru and, as with all U.S. products is not affected by the Peruvian price band.

Table 5: Rice Products Affected by the Peruvian Price Band System

Marker Product	Related products
1006.30.00.00 Rice, semi-milled or wholly milled	1006.10.90.00 Rough rice 1006.20.00.00 Brown rice 1006.40.00.00 Broken rice

Rice stocks are privately held throughout the country. Most of the stocks are held at the mills. There is no government control or oversight on the stocks.

Attachments:

No Attachments