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Report Highlights:

Venezuelan corn production for marketing year 2025/2026 is projected to rise to 1.26 million metric tons (MMT) due to late season planting, despite early losses from severe flooding in Portuguesa, the country's primary corn-producing state. Rice production in this period will reach 464,000 metric tons, supported by improved yields and expanded planted area, although economic changes limit reinvestment. Wheat imports are projected to grow by 24 percent to 1.45 MMT as domestic milling capacity imports more North American wheat. Across the sector, Venezuelan producers continue to struggle with economic instability, high input costs, and infrastructure deficiencies, while the Maduro regime's newly imposed tariff and tax policies have tried to reduce reliance on agricultural imports.

Commodity:
Corn

Table 1. Corn: Production, Supply, and Distribution

Corn	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
Venezuela	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	330	330	325	282	280	300
Beginning Stocks (1000 MT)	77	77	127	127	127	55
Production (1000 MT)	1400	1400	1400	1128	1200	1260
MY Imports (1000 MT)	1400	1400	1000	1000	1150	1600
TY Imports (1000 MT)	1400	1400	1000	1000	1150	1600
Total Supply (1000 MT)	2877	2877	2527	2255	2477	2915
MY Exports (1000 MT)	0	0	0	0	0	0
TY Exports (1000 MT)	0	0	0	0	0	0
Feed and Residual (1000 MT)	1450	1450	1300	1100	1270	1700
FSI Consumption (1000 MT)	1300	1300	1100	1100	1100	1100
Total Consumption (1000 MT)	2750	2750	2400	2200	2370	2800
Ending Stocks (1000 MT)	127	127	127	55	107	115
Total Distribution (1000 MT)	2877	2877	2527	2255	2477	2915
Yield (MT/HA)	4.2424	4.2424	4.3077	4.0	4.2857	4.2

(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

Data Source: FAS historical data series. Post estimates for MY 2025/2026.

Production

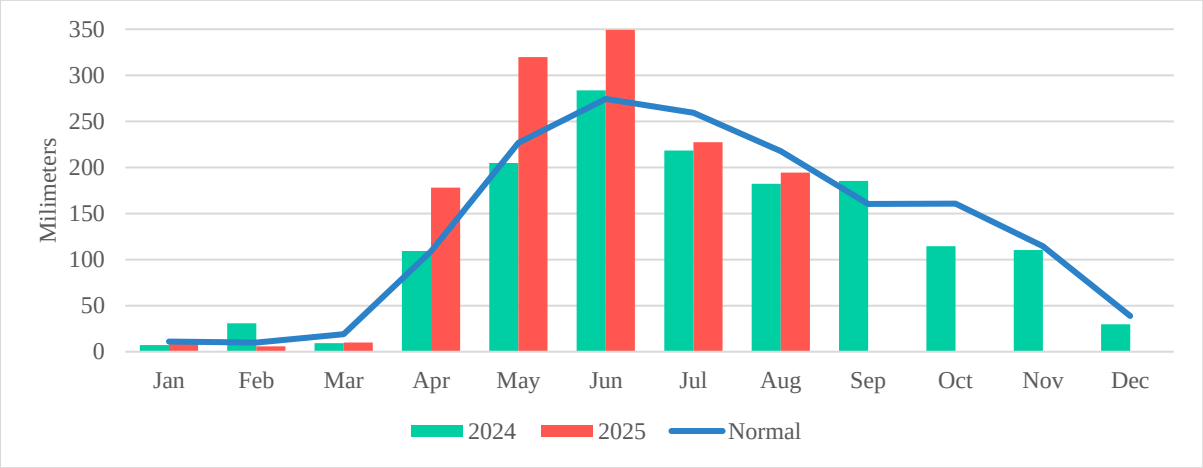
Corn production in Venezuela for the 2025/2026 marketing year (MY) (October–September) is revised upward to 1.26 MMT, reflecting a 5 percent increase compared to the previous estimate. This growth is driven by a late season expansion in planted area to 300,000 hectares (ha), estimated 7 percent higher as shown by the extended winter planting season.

Post revises the corn production estimate for MY 2024/2025 to 1.13 MMT, reflecting a 19 percent decrease due to heavy flooding in key corn-producing regions that began in May 2025. Approximately 280,000 ha were planted before the onset of intense rainfall, which caused severe soil erosion, twisted corn rows and lodging, and significant nutrient runoff. Many producers struggled to apply pesticides and fertilizers, while others delayed planting altogether. Between May and July 2025, rainfall in Portuguesa[1] exceeded normal levels by an estimated 37 percent (Figures 1 and 2). This excessive rainfall has severely disrupted the growing season, with Post estimating a 20 percent reduction in domestic corn production. The situation worsened in June

[1] The state of Portuguesa was responsible for 54 percent of Venezuela's corn production in 2024. Post sources note that approximately 20,000 ha in Portuguesa and Barinas states were planted late, but yields in these regions are expected to be lower and average approximately 3,000 MT/hectare.

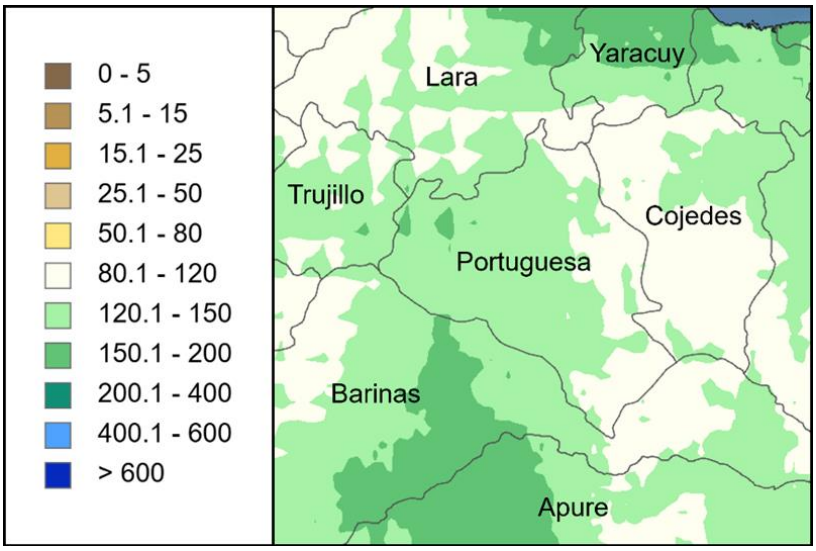
2025, when a tropical wave caused widespread flooding and landslides across several states, including Portuguesa (Figure 3).

Figure 1. Average Monthly Precipitation in Portuguesa State against Historical Average, Calendar Years (CY) 2024-2025



Data source: USDA Global Agricultural and Disaster Assessment System (GADAS) Climate Hazards Center InfraRed Precipitation with Station (CHIRPS) Monthly Precipitation data set, measured against 30-year historical average (blue line).

Figure 2. Percent Normal Rainfall Above Normal Levels in Central-Western Venezuela June 2025



Data source: USDA Global Agricultural and Disaster Assessment System (GADAS) Climate Hazards Center InfraRed Precipitation with Station (CHIRPS) Monthly Precipitation data set.
Note: *Normal* precipitation is the long-term average, often based on a 30-year period to be used as a consistent benchmark.

Figure 3. Corn Field in Portuguesa Following Heavy Rainfall in June (left) and July 2025 (right)

Data source: Post contacts.
Note: Field after 7-10 days planting (left), and same field 60-65 days maturity (right).

Sufficient unused crop inputs will enable farmers to plant an added 20,000 ha outside the main May-September growing cycle. Meanwhile, sources report that producers' limited cash flow has prompted some agricultural suppliers to scale back contracts for seed sales, including hybrid seed exports, due to Venezuela's unstable economic condition, which has led to uneven seed corn availability. Despite these challenges, the high-yielding national variety INIA-7 remains available. Although corn production has grown steadily since 2020, farmers continue to face limitations in expanding cultivation due to irregular credit options and unstable currency. For the MY 2025/2026 cycle, the revised production estimate includes approximately 575,400 MT of white corn and 684,600 MT of yellow corn (Table 2).

Table 2. Venezuela: White and Yellow Corn National Production (MY, MT)

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
White Corn	314, 000	524,000	729,500	820,000	518,880	575,400
Yellow Corn	210,390	276,000	359,600	480,000	609,120	684,600
Total	524,390	800,000	1,089,100	1,300,000	1,128,000	1,260,000
Yield (MT/ha)	3.0	3.5	4.1	3.8	4.0	4.2

Despite fluctuating input costs including fertilizers and pesticides, corn growers have looked to maintain adequate inventories and purchase supplies at lower prices. However, they face significant financial challenges, as they are paid for their corn in bolivars at the Central Bank of Venezuela's exchange rate, while input sales are in U.S. dollars measured at the free-market rate.

Farmers have faced added challenges, including the unstable supply and high cost of diesel fuel, frequent electricity outages, deteriorating rural roads, and the ongoing decline of public services.

Furthermore, reduced availability of foreign currency and distortions in the exchange market have increasingly undermined the viability of agricultural operations. These issues also affect the broader Venezuelan agro-industrial sector, including food processors and feed mills, which face similar constraints.

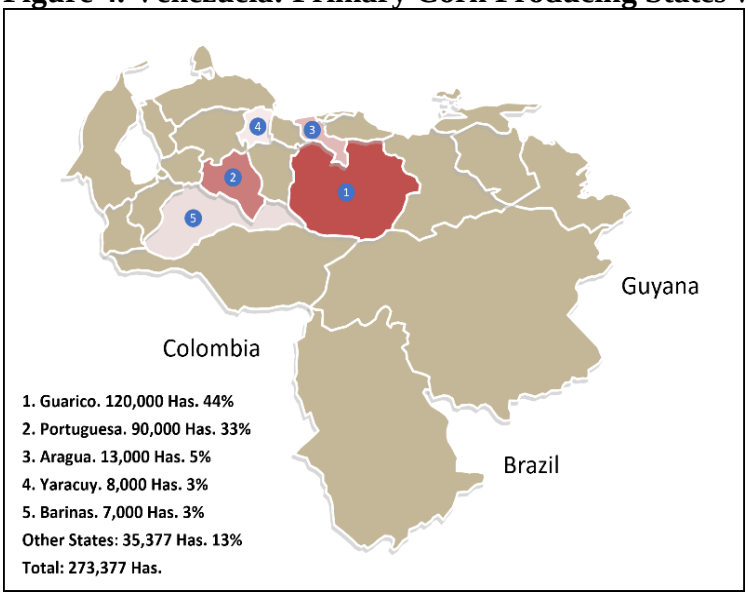
Most Venezuelan corn relies on rainfall and has limited irrigation systems. Producers typically use certified hybrid seeds for both white and yellow corn, about 80 percent of which are imported from Mexico and Brazil. In CY 2025, the states of Portuguesa and Guárico accounted for 76 percent of corn production, while the remaining nine states contributed the rest (Table 3, Figure 4).

Table 3. Venezuela: Top Corn Producing States CY 2025

State	Yellow Corn		White Corn		Total Ha	Total MT
	Ha	MT	Ha	MT		
Portuguesa	48,600	194,400	41,400	165,600	90,000	360,000
Guárico	64,800	259,200	55,200	220,800	120,000	480,000
Barinas	3,780	15,120	3,220	12,880	7,000	28,000
Aragua	7,020	28,080	5,980	23,920	13,000	52,000
Yaracuy	4,320	17,280	3,680	14,720	8,000	32,000
Monagas	9,654	38,616	8,223	32,892	17,877	71,508
Cojedes	1,350	5,400	1,150	4,600	2,500	10,000
Anzoátegui	1,890	7,560	1,610	6,440	3,500	14,000
Bolivar	5,400	21,600	4,600	18,400	10,000	40,000
Carabobo	810	3,240	690	2,760	1,500	6,000
Total	**147,624**	**590,496**	**125,753**	**503,012**	**273,377**	**1,093,508**

Data source: Venezuelan agricultural industry.

Figure 4. Venezuela: Primary Corn Producing States with MY 2024/2025 Planted Area



Data source: Post analysis using local industry data.

For CY 2025, the estimated cost of corn production, averaged between white and yellow varieties, is approximately USD $1,680/ha, a figure which varies by geographic location and the

farm's technological level. During the 2025 harvest season, farmgate prices are set at $480/MT for white corn and $440/MT for yellow corn (Table 4). These prices, however, should be viewed as baseline figures, as market dynamics determine price adjustments and payment timelines.[2]

Table 4. Venezuela Average Farmgate Yellow and White Corn Prices (CY, USD/MT)

Calendar Year	2020	2021	2022	2023	2024	2025
Yellow Corn	273	307	345	335	290	440
White Corn	307	338	379	380	315	480

Data source: Venezuelan agricultural industry.

Venezuelan corn producers typically apply 300–400 kilograms per hectare (kg/ha) of various NPK fertilizers and 200–250 kg/ha of nitrogen-based urea. While all NPK fertilizers are imported, urea is produced domestically. Colombia and Russia are the primary suppliers of imported fertilizers to Venezuela. Currently, corn producers face no significant phytosanitary threats. On larger farms, higher-quality imported agrochemicals for disease prevention are commonly applied using modern, heavy machinery.

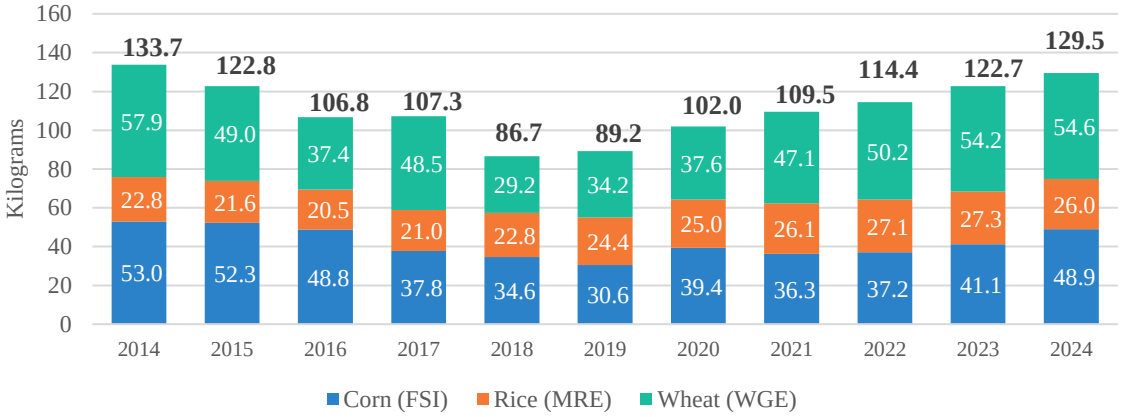
Consumption

Post estimates MY 2025/2026 corn consumption to increase to 2.8 MMT owing to emerging corn demand in the animal feed sector, particularly poultry production. Consumption for MY 2024/2025 is revised slightly downward to 2.2 MMT due to the decline in domestic production. Although imports have partially offset the production shortfall, lower inventories were experienced beginning August 2025, a period when imports typically occur to supply the livestock feed and food industries to offset low domestic corn inventories.

Venezuela's primary corn markets consist of white corn used for human consumption and yellow corn used for animal feed. Most white corn is milled to produce precooked corn flour to prepare products in-house such as *arepas*, one of Venezuela's high-caloric staples. Yellow corn is used for animal feed, with the poultry sector as its primary consumer. In CY 2024, corn was the second most consumed cereal, with 49 kg/per capita (37 percent share) after wheat (Figure 5). In this period, corn flour stayed the cheapest cereal compared to rice and wheat (Table 5).

[2] Payments are made in bolivars at the exchange rate established by the Central Bank of Venezuela at the time of payment.

Figure 5. Per Capita Corn, Rice, Wheat, Consumption 2014-2024 (kg)



Data source: FAS historical data and estimates, and population data from International Monetary Fund. FSI: Food, Seed and Industrial. MRE: Milled Rice Equivalent. WGE: Wheat Grain Equivalent.

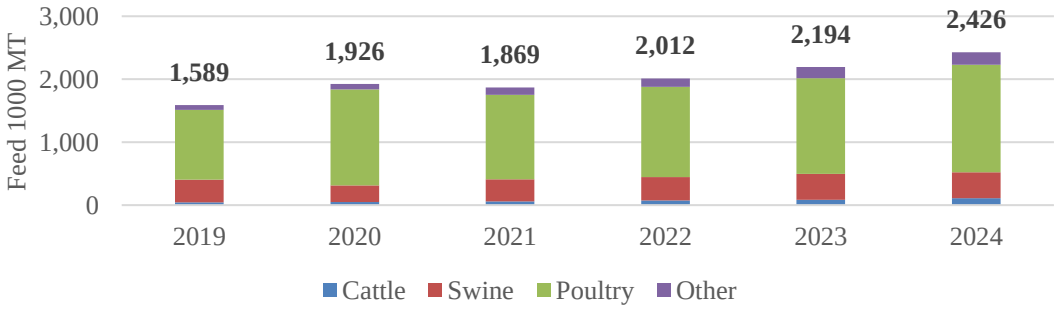
Table 5. Average Price of Rice, Pasta, and Corn Flour in Venezuela, September 2025 (USD/kg)

Product	Average Price (kg)	Price Difference Compared to 1 kg of Corn Flour (%)	Equivalence Price of 1 kg of Corn in Pasta and Rice Volume
Corn Flour	1.15	-	-
Pasta	2.24	95	1 kg Corn Flour: 0.51 kg Pasta
Rice	1.65	43	1 kg Corn Flour: 0.70 kg Rice

Data source: Post historical data series.

Food, seed, and industrial consumption for MY 2025/2026 is projected to stay mostly unchanged at 1.1 MMT, equating to 91,000 MT per month. In CY 2024, the Venezuelan feed industry produced 2.4 MMT, a 10 percent increase year-over-year. Of this total, the poultry sector (including chicken meat and eggs) accounted for 70 percent, the pork sector 17 percent, the aquaculture 8 percent, and cattle 5 percent (Figure 6). Post estimates that in CY 2024, the Venezuelan feed industry required 1.31 MMT of yellow corn.[3]

Figure 6. Venezuela Feed Consumption by Industry (CYs 2019-2024, Thousand MT)

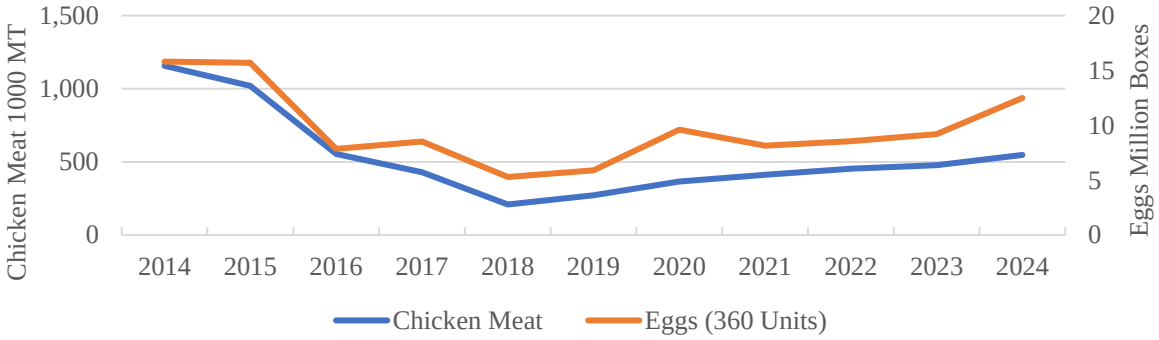


Data source: Venezuelan feed industry.
Note: Data includes corn, soybean meal, minerals, and other related ingredients used in the feed ration.

[3] This estimate includes 666,000 MT of soybean meal.

For CY 2025, Post estimates a 40 percent growth in chicken meat production to 768,000 MT, flat egg production,[4] and a 15 percent increase in pork production to 68,000 metric tons (Figure 7). Based on these projections, Post estimates that the feed industry will require 1.7 MMT of yellow corn for CY 2025.

Figure 7. Venezuela Chicken Meat and Egg Production, CYs 2014–2024 (1000 MT and Million Boxes)



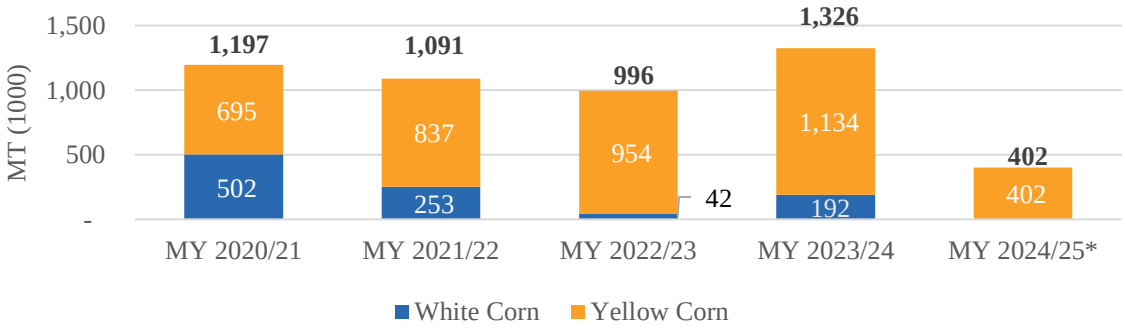
Data source: Venezuelan poultry industry and Post historical data series and estimates.
Note: Eggs calculated as 360 units per box.

Trade

Post forecasts MY 2025/2026 corn imports at 1.15 MMT, 28 percent higher year-over-year, with U.S. corn forming approximately 40 percent of imports. The rise in imports is attributed to reduced domestic white corn production and steady food consumption, as well as growing yellow demand from the poultry and pork industries.

Venezuelan corn imports totaled 1.39 MMT in MY 2023/2024, with yellow corn accounting for 82 percent of imports (1.13 MT) and white corn at 18 percent (252,000 MT) (Figure 8). Leading corn suppliers were the United States (613,000 MT, 44 percent share) and Brazil (485,000 MT, 35 percent) (Figure 9). U.S. yellow corn imports stood for 34 percent (362,000 MT) of the total, while all white corn imports (252,000 MT) originated from the United States. The private sector manages all corn imports.

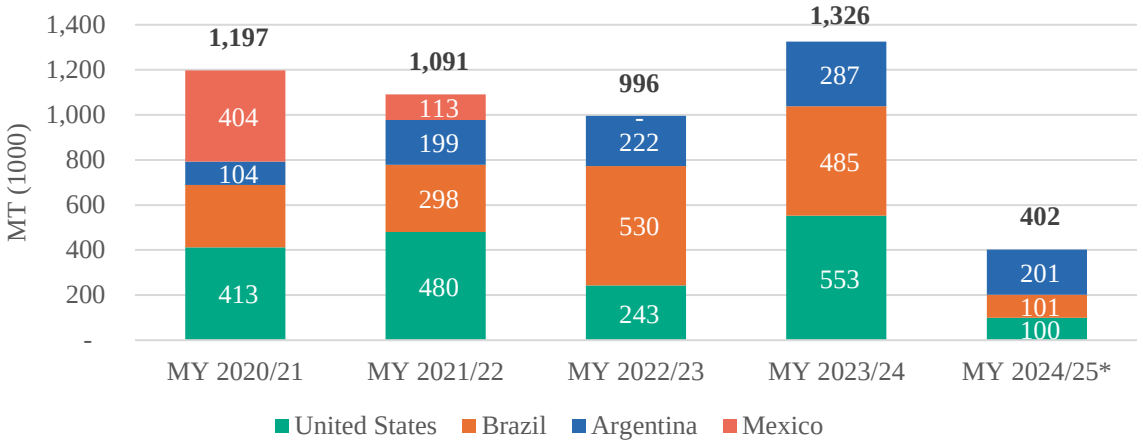
Figure 8. Venezuela: Yellow and White Corn Imports (MY, Thousand MT)



[4] In 2024, Venezuelan egg production reached 12.5 million boxes, a 36 percent growth year-over-year, a figure that will remain mostly unchanged in CY 2025.

Data Source: Trade Data Monitor (TDM). * Includes data through June 2025.

Figure 9. Corn Imports by Origin, (MY, Thousand MT)



Data source: TDM. *Includes data through June 2025.

Since 2018, Brazil and Argentina have expanded their market share and appeared as major competitors to U.S. yellow corn. Corn imports from these countries benefit from a 100 percent tariff exemption by the regime, enabling them to enter the market at highly competitive prices.

Stocks

Post adjusts MY 2024/2025 ending stocks downward to 55,000 metric tons. Sources say reduced corn inventories were driven by adverse climatic conditions that have affected domestic production which have constrained supply. Additionally, Venezuela's challenging economic situation and limited access to credit have further impeded necessary import volumes. No regime policies currently regulate domestic grain inventories in Venezuela.

Policy

Tariff and Value Added Tax (VAT) Policy

Effective March 6, 2025, importers are required to pay a 40 percent tariff and a 16 percent value-added tax (VAT) on both yellow and white corn under a new policy aimed at reducing reliance on select agricultural imports (Table 6). However, regime authorities may grant exemptions when considered necessary. Companies with a certificate of "non-domestic production" may qualify for a 90 percent reduction in both the VAT and tariff. In contrast, corn flour faces a 20 percent tariff and 16 percent VAT, with no exemptions allowed. Milling companies must first buy the domestic yellow corn harvest before being granted an import license to address any supply gaps.

Table 6. Venezuela: Yellow and White Corn, Corn Flour, Tariffs, VAT and Fees; Original Schedule with Revised Policy, Effective March 6, 2025

Description	HS Code	Ad Valorem (%)	VAT (%)	(%) Custom Service Fee
Yellow Corn	1005.90.10.11	8	16	1
Revised		40		
White Corn	1005.90.10.19	8	16	1
Revised		40	-	-
Corn Flour	1102.20.00.00	10	16	1
Revised		20	-	-

Data source: Official Gazette Extraordinary No. 6890; No. 5103.

Venezuela stays suspended from the Southern Common Market (Mercosur) but continues to benefit from preferential trade agreements with Argentina, Brazil, and Uruguay under the Economic Complementarity Agreement No. 59 of the Latin American Integration Association. Corn and rice imports from these countries are fully exempt from import tariffs. Venezuela's Seed Law, enacted in December 2015, prohibits the importation of genetically engineered seeds, including corn. However, the country allows the importation of biotechnology-derived feed grains, including yellow corn.

Commodity:
Rice

Table 7. Rice: Production, Supply, and Distribution

Rice, Milled	2023/2024		2024/2025		2025/2026	
Market Year Begins	Apr 2023		Apr 2024		Apr 2025	
Venezuela	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	95	95	120	120	120	137
Beginning Stocks (1000 MT)	164	164	175	175	70	87
Milled Production (1000 MT)	309	309	350	407	350	464
Rough Production (1000 MT)	455	455	516	600	516	685
Milling Rate (.9999) (1000 MT)	6786	6786	6786	6786	6786	6786
MY Imports (1000 MT)	432	432	235	235	350	300
TY Imports (1000 MT)	280	280	250	250	280	280
Total Supply (1000 MT)	905	905	760	817	770	851
MY Exports (1000 MT)	0	0	0	0	0	0
TY Exports (1000 MT)	0	0	0	0	0	0
Consumption & Residual (1000 MT)	730	730	690	730	690	730
Ending Stocks (1000 MT)	175	175	70	87	80	121
Total Distribution (1000 MT)	905	905	760	817	770	851
Yield (Rough) (MT/HA)	4.79	4.79	4.3	5	4.3	5

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

Data source: FAS historical data series. Post estimates for MY 2025/2026.

Production

For MY 2025/2026 (April–March), Venezuela's milled rice production is estimated at 464,000 MT of milled rice equivalent (MRE), surpassing earlier estimates. This increase is attributed to an expansion in the planted and harvested area to 137,000 ha, coupled with slightly improved yields that will average 5 MT/hectare. Additionally, rice producers have secured adequate inputs to start the MY 2025/2026 summer cycle and have access to sufficient, quality inputs.

While paddy rice production has shown steady progression (growing 200 percent since 2020), the pace of future expansion will largely depend on producers' ability to reinvest profits (Table 8). This reinvestment capacity stays limited due to a lack of direct bank financing and limited regime support.

Table 8. Venezuela Rough Rice Production CYs 2021–2025 (MT)

	2020	2021	2022	2023	2024	2025	% CHG 2021-2025
Rough Rice (Green Paddy)	224,120	240,000	424,970	456,000	600,000	685,000	185

Data source: Venezuelan agricultural industry.

For MY 2025/2026, yields are expected to reach 5 MT/ha, driven by favorable growing conditions, the adoption of best farming practices, and strategic choice of productive areas over other crops. The milled rice production estimate for MY 2024/2025 is revised upward to 407,000 MT, reflecting updated data. This expansion has been supported by greater availability of high-quality inputs, and favorable weather which has contributed to improved yields.

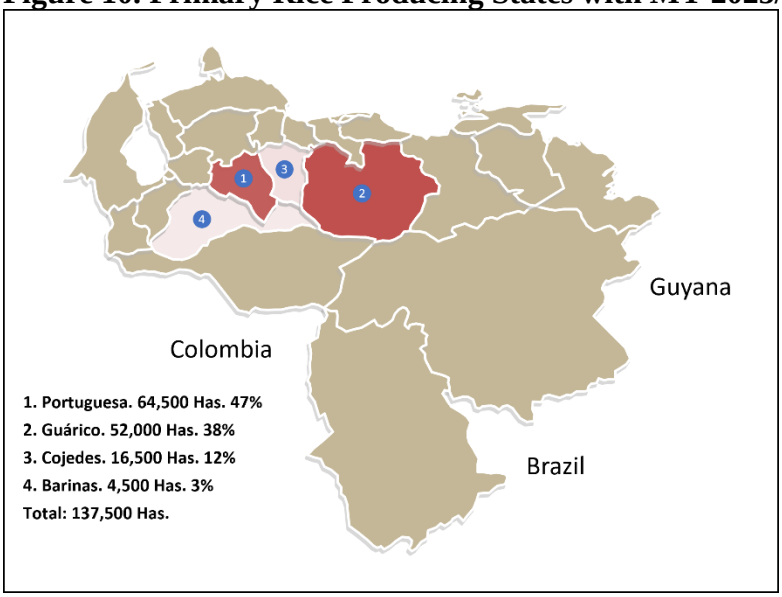
Rice is the second largest crop in Venezuela, with an estimated production of 685,000 MT of green rice on 120,000 ha in 2025. Production is concentrated in the Venezuelan plains, which includes the states of Portuguesa, Guárico, Cojedes, and Barinas (Table 9, Figure 10). Rice cultivation relies on flood irrigation, using both surface water and wells, and is typically planted with high-yield varieties. Many producers have access to modern production equipment and make extensive use of fertilizers and agrochemicals. Responding to continued financial constraints, producers are prioritizing select, agronomic strategies to support and improve crop productivity. This includes the adoption of integrated pest management practices and using organic fertilizers to reduce input costs and enhance soil health.

Table 9. Venezuela: 2025/26 Top Rice Producing States by Growing Season (Ha, MT)

State	Winter Season		Summer Season		Total Ha	Total MT
	Ha	MT	Ha	MT		
Portuguesa	37,500	187,500	27,000	135,000	64,500	260,000
Guárico	20,000	100,000	32,000	160,000	52,000	285,000
Cojedes	12,000	60,000	4,500	22,500	16,500	32,500
Barinas	4,500	22,500	0	0	4,500	22,500
Total	74,000	370,000	63,500	317,500	137,500	600,000

Data source: Venezuelan agricultural industry.

Figure 10. Primary Rice Producing States with MY 2025/2026 Planted Area



Data source: Post analysis using local industry data.

Over the past two years, Venezuela's rice genetics improvement program has been revitalized through industry-led initiatives. New genotypes sourced from FLAR[5] are currently under evaluation in test fields. Their aim is to introduce new rice varieties to the market in the coming years that are better adapted to local climate conditions, aligned with current pest and disease management requirements, and resilient to climate variability.

MY 2025/2026 rice yields are expected to remain unchanged at 5 MT/ha, due to the expected ideal growing conditions through early 2026, and the continued implementation of best farming practices. Venezuela produces rice year-round and has two planting and harvesting seasons: October to May (main/summer) and April to November (secondary/winter) (Table 10). Production is equally distributed between the two seasons, but there are considerable differences between states and production areas, especially in areas that depend on rainfall only (10 percent of all rice production) versus irrigated land.

Table 10. Venezuela MY 2024/2025 Rice Production (Planted Area Ha, Production in MT)

Season	Planted Area	Rough Rice	Milled Rice
Winter Season April - November 2024	63,000	315,000	213,759
Summer Season October 2024 - May 2025	57,000	285,000	193,401
Total	120,000	600,000	407,160

Data source: Venezuelan agricultural industry.

[5] FUNDARROZ, Venezuela's representative to FLAR (Latin American Fund for Irrigated Rice), is a private producer association which collectively represent various private rice producers, companies, and industries. After a hiatus caused by Venezuela's insolvency and the pandemic, FLAR resumed collaboration with Venezuela two years ago, including the exchange of genetic material and new varieties developed.

All rice seed in Venezuela is produced domestically. In 2024, 46 percent of seed were classified as "certified," while the remaining 54 percent were farm-produced, with farmers often saving seeds from certified varieties used in the earlier growing cycle. In 2025, farm-gate prices for paddy rice averaged $500/MT, growing from $420/MT in 2024 (Table 11). According to Post sources, this price increase is driven by the entry of new millers competing for limited domestic production, which has resulted in upward pressure on prices.

Table 11. Venezuela: Producer Paddy Rice Prices 2019-2024 (CY, USD/MT)

2019	2020	2021	2022	2023	2024	2025
341	294	346	430	450	420	500

Data source: Venezuelan agricultural industry.

For 2025, the average production cost for 1 ha of rice has ranged between $1,800 and $2,000. This includes expenses related to land preparation, planting, inputs, labor, fuel, transportation, and other costs.[6] With an expected yield of 5 MT/ha, the production cost per MT of paddy rice is estimated at USD $360–$400.

Venezuelan rice cultivation typically involves the application of 250 kg of NPK fertilizer and 150 kg of urea per hectare. These fertilizers, like those used in corn production, are sufficiently available to producers. Additionally, there are no significant phytosanitary threats, such as pests or diseases, affecting rice crops. Quality agrochemicals, though primarily imported, remain accessible to farmers.

Figure 11. Rice Field (left) at 60 days and Field (right) at 120 days Maturity in Cojedes State, May 2025

Data source: Post contacts.
Note: Photos of various fields taken around the same time in May 2025.

Consumption

Post forecasts MY 2025/2026 rice consumption at 730,000 MT MRE, unchanged from the revised MY 2024/2025 figure due to competitive prices for consumers. Rice is one of the most essential foods in the Venezuelan diet and is generally consumed as a side dish with animal

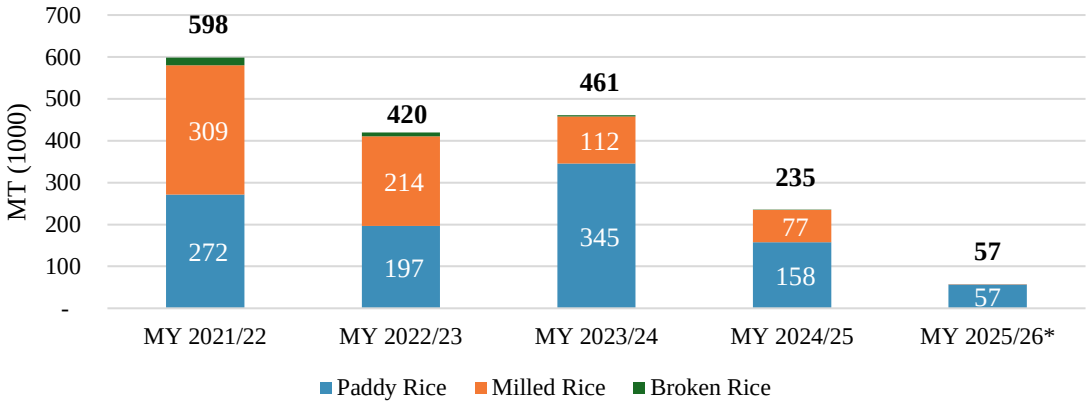
[6] These expenses vary depending on factors such as geographic location, farm technology levels, and irrigation methods.

protein or vegetables. In 2024, rice was the second most consumed cereal, with 26 kg/per capita, standing for 21 percent of cereal consumption, after wheat and corn.

Trade

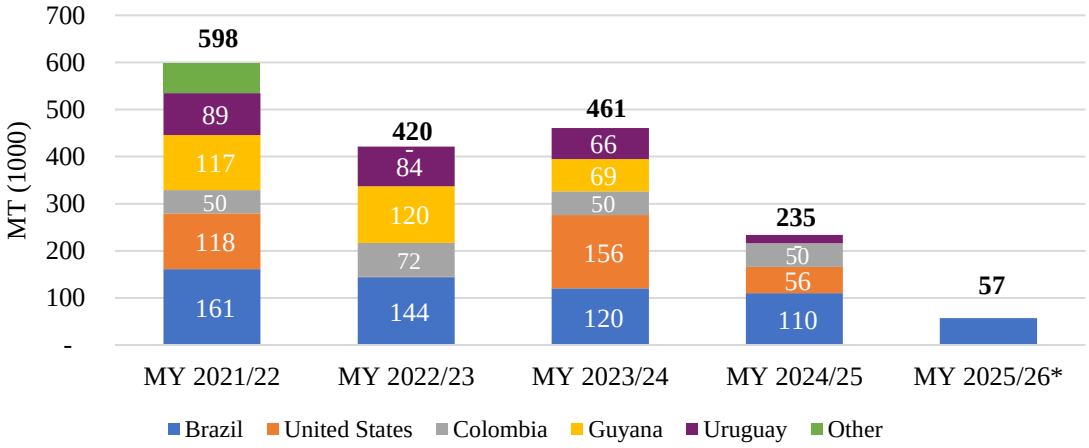
Post estimates MY 2025/2026 imports at 300,000 metric tons. Of this amount, paddy rice accounts for nearly 99 percent share, with the remaining as milled rice (Figure 12). Rice imports totaled 235,000 MT in MY 2024/2025, with paddy representing 67 percent of imports (158,000 MT) and milled rice at 33 percent (77,000 MT). Leading rice suppliers were Brazil (110,000 MT, 47 percent share) and the United States (56,000 MT, 24 percent) (Figure 13).

Figure 12. Venezuela: Rice Imports by Product Type (MY, 1000 MT)



Data source: TDM. *MY 2025/2026 includes trade data from April-July 2025.

Figure 13. Venezuela Rice Imports by Origin, MYs 2021/22 to 2025/26 (1000 MT)



Data source: TDM. *MY 2025/2026 includes available data from April-July 2025.

The private sector manages all rice imports into Venezuela. Milled rice trade flows across the shared border with Colombia are driven by supply shortages within Venezuela. For MY 2025/2026, rice exports from Colombia to Venezuela are projected to remain unchanged at 50,000 MT MRE, as Venezuela continues to diversify its sourcing from other origins.

Stocks
Post estimates MY 2025/2026 ending stocks 39 percent higher to 121,000 metric tons. This level stands for two months of consumption, aligning with industry standards.

Policy
Tariff and VAT Policy (paddy rice and white rice)

Under the revised tariff schedule effective March 6, 2025, importers must pay a 15 percent tariff and a 16 percent VAT on paddy rice, as well as a 40 percent tariff on white rice (Table 12). However, importers may qualify for full or partial exemptions from tariffs or VAT if specific conditions on domestic production availability are met.[7]

Table 12. Venezuela: Paddy and Milled Rice Tariffs and VAT Tariffs, Taxes and Fees, Original Schedule with Revised Tariff Policy Effective March 6, 2025

Description	HS Code	Ad Valorem (%)	VAT (%)	(%) Custom Service Fee
Paddy Rice	1006.10	10	16	1
Revised		15		
Milled Rice	1006.30	12	16	1
Revised		40	-	-

Data source: Official Gazette Extraordinary No. 6890; No. 5103.

While Venezuela stays suspended from Mercosur, it keeps a preferential trade agreement with Argentina, Brazil, and Uruguay under Economic Complementation Agreement No. 59 of ALADI. Rice originating from these countries is subject to a 100 percent import tariff exemption.

[7] The Maduro regime reviews exemption requests on a case-by-case basis, including corn and other commodities.

Commodity:
Wheat

Table 13. Wheat: Production, Supply and Distribution

Wheat	2023/2024		2024/2025		2025/2026	
Market Year Begins	Jul 2023		Jul 2024		Jul 2025	
Venezuela	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)	220	220	354	354	71	71
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	1584	1584	1167	1167	1500	1450
TY Imports (1000 MT)	1584	1584	1167	1167	1500	1450
Total Supply (1000 MT)	1804	1804	1521	1521	1571	1521
MY Exports (1000 MT)	0	0	0	0	0	0
TY Exports (1000 MT)	0	0	0	0	0	0
Feed & Residual (1000 MT)	0	0	0	0	0	0
FSI Consumption (1000 MT)	1450	1450	1450	1450	1475	1450
Total Consumption (1000 MT)	1450	1450	1450	1450	1475	1450
Ending Stocks (1000 MT)	354	354	71	71	96	71
Total Distribution (1000 MT)	1804	1804	1521	1521	1571	1521

(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

Source: Historical data series. Post estimates for MY 2024/2025.

Production

There is no wheat production in Venezuela. The market is entirely dependent on imports.

Consumption

Wheat consumption in Venezuela for MY 2025/2026 (July–June) is projected to remain steady at 1.45 MMT wheat grain equivalent (WGE), unchanged from MY 2024/2025. Competitive international prices, particularly for U.S. hard red wheat, have reinvigorated demand from the milling industry. Wheat consumption has still been steady despite greater economic challenges faced by consumers, and wheat product demand comparable to that of rice and corn flour. Wheat is primarily consumed as pasta, bread, and crackers, and in 2025, it ranked among the most consumed cereals, with a per capita consumption of 52 kg in wheat grain equivalent.

The Venezuelan wheat industry includes 15 wheat mills, 19 pasta manufacturers, 17 biscuit and cracker producers, and approximately 10,000 bakeries (formal and semi-formal). As of 2025, the industry's nominal installed milling capacity is estimated at 3.65 MMT (Table 14). Total capacity has increased due to the opening of a new wheat mill and the installation of upgraded equipment in several mills.

Table 14. 2025 Venezuelan Milling Industry Installed Capacity, MT

Product	Wheat for Bread	Durum Wheat (Pasta)	Mixed Wheat Flour	Wheat for Crackers	Total
Milling Capacity	2,400,000	720,000	312,000	216,000	3,648,000

Data source: Venezuela milling industry.

Following industry pressure to regime authorities to restrict imports of lower priced pasta, domestic pasta production increased by 35 percent in 2025, while wheat flour production has grown by 5 percent. Although some smaller companies have reduced their installed capacity, this decline has been offset by the entry of new companies equipped with modern facilities and advanced equipment.

Total wheat flour consumption in MY 2024/2025 reached 804,000 MT in wheat grain equivalent. Of this amount, domestic milled production accounted for approximately 90 percent (723,600 MT WGE), with imported wheat flour standing for the remaining 10 percent (80,400 MT WGE). Pasta consumption for MY 2024/2025 totaled 525,000 MT WGE, equivalent to 18 kg/per capita of wheat grain. Of this total, local production represented 90 percent (472,780 MT WGE) and imported pasta products making up 10 percent (52,530 MT).

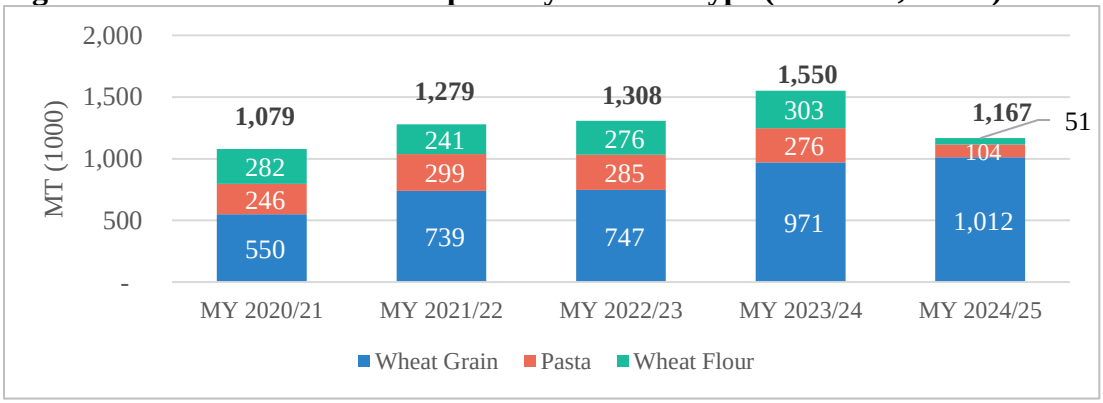
Stocks

For MY 2025/2026, Post estimates ending stocks at 71,000 MT WGE, in line with the previous marketing year. Venezuelan authorities do not enforce regulations on grain inventories.

Trade

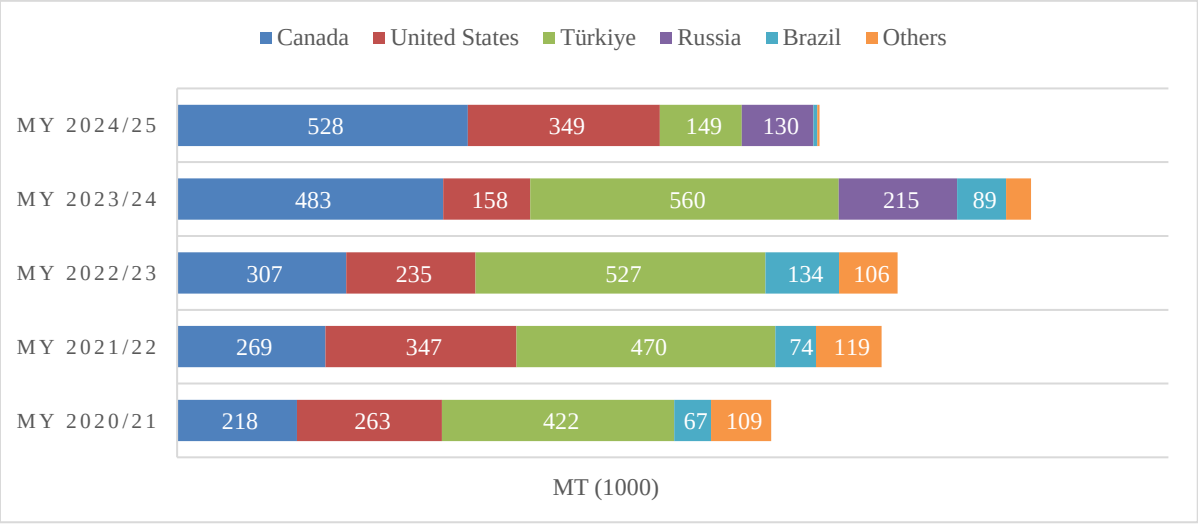
In MY 2025/2026, Venezuela's wheat imports are projected at 1.45 MMT, reflecting a 24 percent year-on-year increase. This growth is fueled by regime-imposed import restrictions on finished wheat products, such as pasta and milled wheat flour, which had experienced significant market growth in MY 2023/2024 (Figure 14). The domestic milling industry successfully petitioned regime authorities to restrict flour and pasta imports, to strengthen domestic milling production while promoting the export of Venezuelan specialty pastas to the Caribbean region. High tariffs continue to limit pasta imports, especially product from Türkiye in the current marketing year. Türkiye's pasta imports declined by 84 percent and wheat flour imports dropped 62 percent in MY 2024/2025 (Figure 15).

Figure 14. Venezuela: Wheat Imports by Product Type (1000 MT, WGE)



Data source: TDM.

Figure 15. Venezuela: Wheat Imports by Country of Origin (1000 MT, WGE)

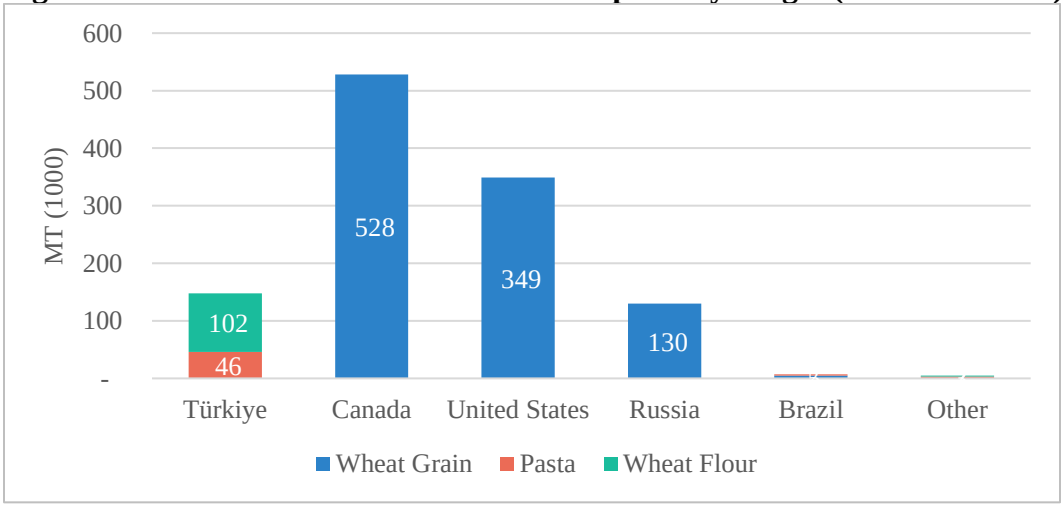


Data source: TDM, Post historical data series.

Should wheat flour and pasta imports continue to decline in the current MY, Post expects further wheat demand to increase, including from North American suppliers. With a stable wheat market, domestic millers can also contribute products to the CLAP food program,[8] which, given current economic conditions, could further necessitate increased wheat imports in MY 2025/2026.

In MY 2024/2025, the primary suppliers of wheat and wheat products were Canada (528,000 MT, 45 percent market share), the United States (349,000 MT, 30 percent), Türkiye (149,000 MT, 13 percent), and Russia (130,000 MT, 11 percent) (Figure 16). As with corn and rice trade, the private sector exclusively manages the importation of wheat and wheat products.

Figure 16. MY 2024/2025 Wheat Product Imports by Origin (1000 MT WGE)



Data source: TDM.

[8] The Local Committees for Supply and Production (Comités Locales de Abastecimiento y Producción, or CLAP) is the regime's primary food security program, which distributes select food products to food insecure households.

Policy

Effective March 6, 2025, the regime's revised import policy imposes a 40 percent tariff and a 16 percent VAT on pasta imports, while wheat flour is subject to a 20 percent tariff and a 16 percent VAT. Importers may qualify for full or partial exemptions from tariffs and VAT should they meet specific conditions, with exemption requests reviewed on a case-by-case basis by the Ministry of Economy and Finance. Imports of wheat grain (including durum, biscuit, and bread wheat) are eligible for 90 percent exemption from both VAT and tariffs. A 1 percent customs service fee applies to all products, including wheat grain (Table 15).

Table 15. Venezuela: Wheat, Pasta, and Wheat Flour VAT, Tariffs, Taxes and Fees, Original Schedule with Revised Tariff Policy Effective March 6, 2025

Description	HS Code	Ad Valorem % New Decree 4944	VAT % Decree 4967	Custom Service (%)
Durum Wheat	100119	10	16	1
Revised		0.20	1.6	1
Soft Wheat	100199	10	16	1
Revised		0.20	1.6	1
Hard Wheat	100199	10	16	1
Revised		0.20	1.6	-
Pasta	190219	40	16	1
Wheat Flour	110100	20	16	1

Data source: Industry contacts.

Attachments:

No Attachments