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Report Highlights:

Post forecasts lower corn and rice production in Venezuela in marketing year (MY) 2026/2027, with imports filling the gap. Drought from the El Nino phenomenon, limited credit, power outages, and weak producer margins drive this decline. Corn production will fall 6 percent to 1.58 million metric tons (MMT), and corn imports will rise to 2.1 MMT to meet growing demand from the poultry and pork industries. Rice production will drop to 650,000 metric tons (MT) as low farmgate prices push small producers toward export crops. Marketing year 2026/2027 wheat imports are forecast lower to 1.5 MMT, High tariffs on imported pasta and flour have shifted purchases toward wheat grain, and domestic mills now supply about 90 percent of the pasta and flour market despite sectoral damage from the June 2026 earthquakes.

Commodities:

Corn

Table 1. Corn: Production, Supply, and Distribution

Corn Market Year Begins Venezuela	2024/2025		2025/2026		2026/2027	
	Oct 2024		Oct 2025		Oct 2026	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	280	280	300	340	400	350
Beginning Stocks (1000 MT)	127	127	127	127	137	134
Production (1000 MT)	1130	1130	1260	1632	1680	1575
MY Imports (1000 MT)	1150	1150	2000	1775	1600	2050
TY Imports (1000 MT)	1150	1150	2000	1775	1600	2050
Total Supply (1000 MT)	2407	2407	3387	3534	3417	3759
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)	1180	1180	2100	2200	2100	2430
FSI Consumption (1000 MT)	1100	1100	1150	1200	1180	1200
Total Consumption (1000 MT)	2280	2280	3250	3400	3280	3630
Ending Stocks (1000 MT)	127	127	137	134	137	129
Total Distribution (1000 MT)	2407	2407	3387	3534	3417	3759
Yield (MT/HA)	4.0357	4.0357	4.2	4.8	4.2	4.5
(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						

Data source: FAS historical data series. Post estimates for MY 2026/2027.

Production

Post estimates marketing year (MY) 2026/2027 (October–September) production at 1.58 MMT, representing a six percent decline from previous estimates. Harvested area is expected to post a modest increase to 350,000 hectares (ha), slightly below initial projections driven by economic uncertainty and the resulting lack of agricultural credit. Strict monetary policy by the Central Bank of Venezuela (BCV) is expected to persist, maintaining high reserve requirements for private commercial banks, alongside volatile exchange rate dynamics that compound foreign exchange spread distortions.

Weather conditions for the forecast year remain unfavorable. The anticipated onset of El Niño is expected to trigger significant drought conditions across key producing regions, particularly in Portuguesa State (Central-Western region) and, to a lesser extent, Guárico State (Llanos region) given its warm microclimate.¹ These conditions will adversely impact crop yields, lowering average productivity to 4.5 metric tons (MT) per hectare across these and other primary corn-producing regions.

¹ Since June 2026, El Niño has compounded Venezuela's agricultural production obstacles, following major twin earthquakes earlier in the year, driving below-normal rainfall; and elevated temperatures (up 0.5°C to 1.0°C) across the northern part of South America.

Imports are forecast to slightly increase, offsetting the decrease in domestic production to satisfy stable domestic human consumption (1.2 MMT) and support at least a sustained 10 percent year-on-year growth in the poultry sector driven by expanded egg production. Persistent power grid instability is expected to continue through 2026; given its structural nature, no short-term resolution is anticipated, which will continue to negatively impact feed processing, food production (primarily white corn) and certain infrastructure and transportation bottlenecks.²

For the current MY 2025/2026 ending in September, planted area is expanded to 340,000 ha, favored by optimal growing conditions throughout the season, bringing the projected national average yield to 4.8 MT/ha. Of this total area, 200,000 ha were allocated to white corn and 140,000 ha to yellow corn cultivation (Table 2).

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

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	% CHG
White Corn	314,000	524,000	729,500	820,000	880,840	960,000	206
Yellow Corn	210,390	276,000	359,600	480,000	526,020	672,000	219
Total	524,390	800,000	1,089,100	1,300,000	1,406,860	1,632,000	211
Yield (MT/ha)	3.0	3.5	4.1	3.8	4.2	4.8	

Data source: Venezuelan agricultural industry.

For MY 2025/2026, total corn production increased to 1.63 MMT, comprising 960,000 MT of white corn and 672,000 MT of yellow corn. Operational bottlenecks persist with only marginal improvement. Farmers continue to face daily electrical power outages up to 8-10 hours, deteriorating rural road infrastructure, a chronic lack of agricultural credit, and irregular disruptions in diesel fuel supply. The reduced availability of foreign currency and distortions in the foreign exchange market continue to negatively impact agricultural operations, including input pricing (e.g., seed and fertilizer).³

Most Venezuelan corn production relies on rainfall, with some limited irrigation systems. Producers usually use certified white and yellow hybrid seeds, with about 80 percent of supply imported from Mexico and Brazil. The production split as of September 2026 is 59 percent white corn and 41 percent yellow corn. Portuguesa state remains the largest corn producer along with planted area, followed by Guárico and Barinas (Table 3, Figure 1). Agricultural input availability is expected to remain stable; however, price surges in urea have significantly affected the cost structure for the current MY, and it remains uncertain whether its price levels will persist in the forecast year. Similar uncertainty surrounds diesel price trajectories and supply consistency.

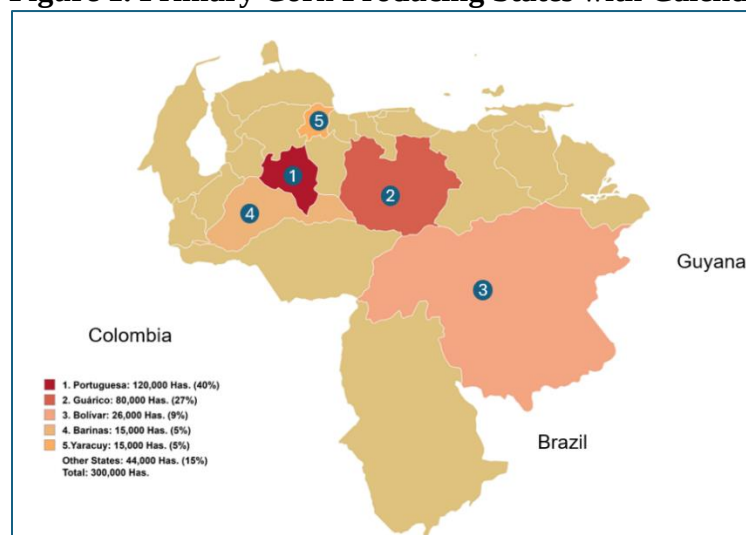
² In the past year, Venezuela has suffered from frequent blackouts, unreliable voltage, and aging transmission infrastructure, in addition to increased electricity demand. Continuous power outages, especially in Zulia state, have disrupted food manufacturers and cold chain infrastructure, including poultry, dairy and meat sectors which rely on corn and feed grains for operations.

³ These issues have affected the entire Venezuelan agribusiness sector, from producers to food processors and feed mills.

Table 3. Venezuela: Top Corn Producing States in CY 2026

State	Yellow Corn		White Corn		Total Ha	Total MT
	Ha	MT	Ha	MT		
Portuguesa	42,000	201,600	101,000	484,800	143,000	686,400
Guárico	40,450	194,160	82,000	393,600	122,450	587,760
Barinas	2,000	9,600	17,000	81,600	19,000	91,200
Aragua	9,000	43,200	0		9,000	43,200
Yaracuy	3,500	16,800	0		3,500	16,800
Monagas	32,000	153,600	0		32,000	153,600
Cojedes	1,350	6,480	0		1,350	6,480
Anzoátegui	1,890	9,072	0		1,890	9,072
Bolívar	7,000	33,600	0		7,000	33,600
Carabobo	810	3,888	0		810	3,888
Total	140,000	672,000	200,000	960,000	340,000	1,632,000

Data source: Venezuela agricultural industry.

Figure 1. Primary Corn Producing States with Calendar Year (CY) 2026 Planted Area

Data source: Post analysis using local industry data.

Venezuelan corn cultivation typically applies 300 to 400 kilograms (kg) per ha of various NPK fertilizer blends, alongside 200 to 250 kg/ha of urea. While Venezuela imports all its NPK fertilizer requirements with Colombia serving as the primary foreign supplier urea is produced domestically. At present, corn producers are not contending with any significant phytosanitary risks. Growers typically rely on premium imported crop protection chemicals for disease control, applying them through heavy equipment across large-scale farming operations.

Corn maintains a significantly lower production cost structure than rice, primarily driven by savings in land preparation. Post sources indicate that conventional tillage currently costs an average of USD \$110/ha for intensive machinery passes, including rotary cutting (stalk shredding), disc harrowing,

rolling, and drainage management. Direct seeding (no-till) lowers this cost to \$30/ha on average but can potentially increase costs for pesticide application and weed management (Figure 2).⁴

Figure 2. Venezuela: 2026 Corn Field in Portuguesa State and Average Corn Ear Size



Data source: Post contacts.

Crop inputs represent the single largest expense, totaling \$817/ha under conventional tillage and \$847/ha under no-till. Major cost drivers include seed treatment,⁵ balanced fertilizers (compound formula, KCl, and urea), crop protection products, harvest and post-harvest logistics, and permanent labor, with industry programs typically providing 10 percent financing on total input values. Financially, Venezuelan no-till systems can reduce the breakeven cost from \$267/MT to \$258/MT (with a target yield of 5 MT/ha). At a baseline production level of 4 MT/ha of conditioned grain, the landed price required to fully cover expenses ranges between \$322-334 per MT.

During the 2026 harvest season, farmgate corn prices reached \$340/MT for white corn, and \$320/MT for yellow corn (Table 4). Producers have opposed this price, arguing it does not cover production costs.⁶ Buyers have refused to negotiate higher rates and only three corn industries are paying these prices. The rest pay less, putting small producers at a disadvantage.⁷

⁴ Overall, Venezuelan corn farmers that switch to no-till can potentially lower their production costs and boost profitability. With corn at a selling price of \$0.33/kg, this cost optimization improves net profit margins from 9 percent (\$116.35/ha) to 13 percent (\$163.85/ha). This approach reduces fuel consumption and the number of machine passes needed, which trims overall expenses and lifts net profit margins.

⁵ Chemical or biological seed treatments including inoculants.

⁶ Production costs for white corn typically exceed those of yellow corn production due to lower yields.

⁷ Venezuela's three largest domestic corn buyers have set their own producer prices for the 2026 national harvest. Producers had pushed for higher prices of \$360/MT for white corn and \$340/MT for yellow corn, and they still consider the set prices below a fair level. Even so, these prices are well above harvest auction prices, which run \$280–\$290/MT. Many intermediaries buy at low prices, which forces producers to sell at loss.

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

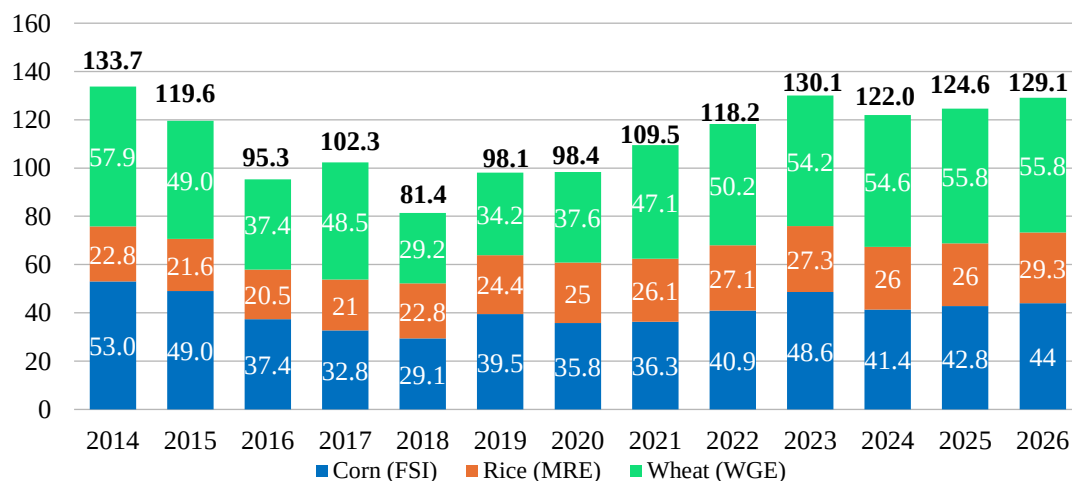
Calendar Year	2021	2022	2023	2024	2025	2026
Yellow Corn	307	345	335	290	440	320
White Corn	338	379	380	315	520	340

Data source: Post contacts.

Consumption

Post forecasts for MY 2026/2027 total corn consumption increased slightly to 3.63 MMT owing to growing demand for corn in the animal feed sector, particularly eggs production. Consumption in the current MY remains at 3.4 MMT due to a modest economic recovery and increased animal protein production.

Venezuela's primary corn markets consist of white corn intended for human consumption and yellow corn used for animal feed. Most white corn is milled to produce precooked corn flour to prepare arepas (thick corn cakes), one of Venezuela's calorie-dense staple foods. Yellow corn is used for animal feed, with the poultry sector as its primary consumer. In 2026, corn was the second most consumed staple with 44 kg/per capita (34 percent share) after rice (Figure 3). In this period, rice remained the cheapest cereal compared to corn flour and wheat (Table 5).

Figure 3. Per Capita Corn, Rice, Wheat, Consumption 2014-2026 (kg)

Data source: FAS historical data and estimates, and population data from International Monetary Fund.

Note: FSI: Food, Seed and Industrial. MRE: Milled Rice Equivalent. WGE: Wheat Grain Equivalent.

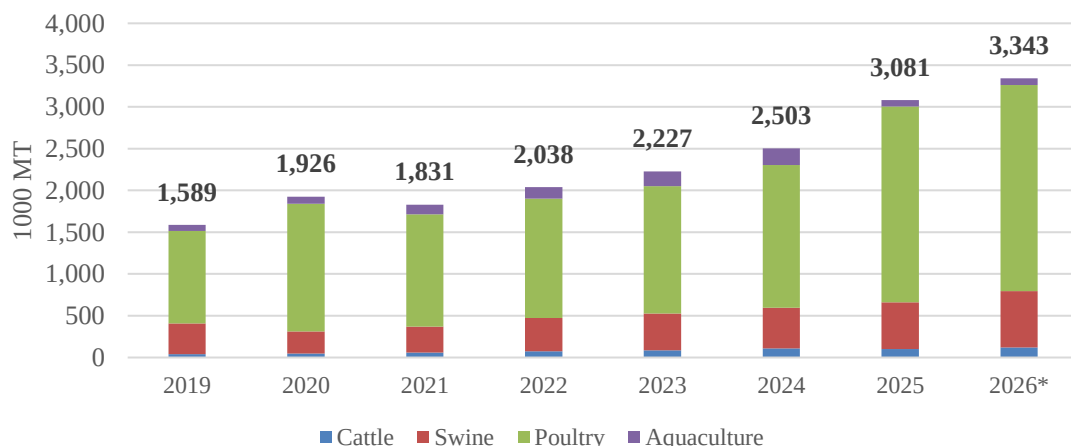
Table 5. Average Price of Rice, Pasta, and Corn Flour in Venezuela, September 2026 (USD/kg)

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	1.09	-	-
Pasta	1.72	58	1 kg Corn Flour: 0.63 kg Pasta
Rice	1.05	(4)	1 kg Corn Flour: 0.96 kg Rice

Data source: Post historical data series.

In calendar year (CY) 2025, the Venezuelan feed industry produced 3 MMT of animal feed, a 22 percent increase year-over-year. Of this total, the poultry sector (including chicken meat and eggs) accounted for 76 percent, the pork sector 18 percent, the aquaculture sector 2 percent, and the cattle sector 3 percent (Figure 4). Post estimates that in CY 2025, the Venezuelan feed industry required 1.8 MMT of yellow corn. For CY 2026, Post projects flat chicken production (825,000 MT), a 10 percent rise in egg production (13.9 million boxes), and a 20 percent increase in pork production (177,000 MT). These projections suggest feed industry demand of approximately 1.9 MMT of yellow corn.⁸

Figure 4. Venezuela Feed Consumption by Industry (CY 2019-2026, Thousand MT)



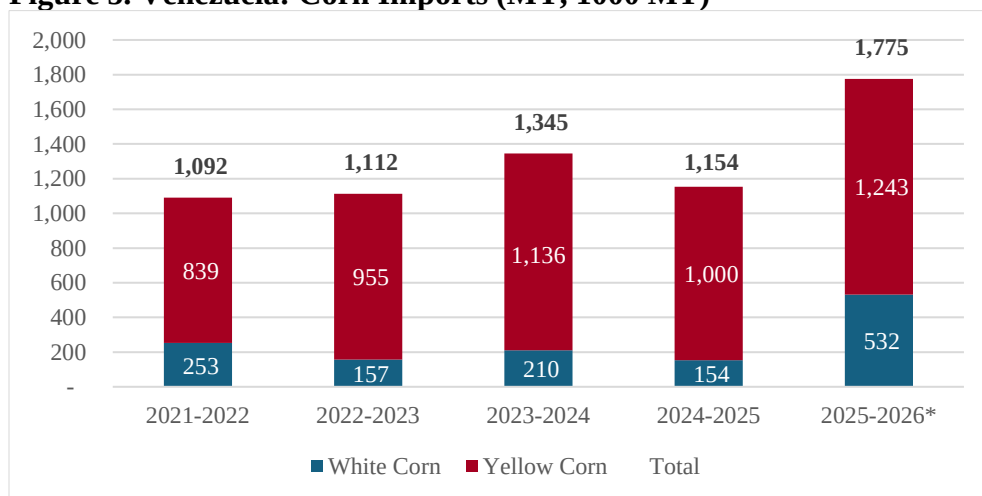
Data Source: Venezuelan feed industry. *Projected

Trade

Venezuelan corn imports are estimated to increase to 2.1 MMT in MY 2026/2027, owing to a drop in domestic corn production. Still, the Venezuelan government has pressured the domestic feed industry to purchase local inventories. For this period, yellow corn is estimated to account for 70 percent of imports (1.23 MMT) and white corn for 30 percent (532,000 MT) (Figure 5). Leading corn suppliers were United States (1.22 MT, 87 percent share) and Brazil (101,000 MT, 7 percent share) (Figure 6). U.S. yellow corn imports made up 70 percent of total corn exports (1,243 MT), while imports of U.S.-origin white corn totaled 532,000 MT. All corn imports are handled exclusively by the private sector.

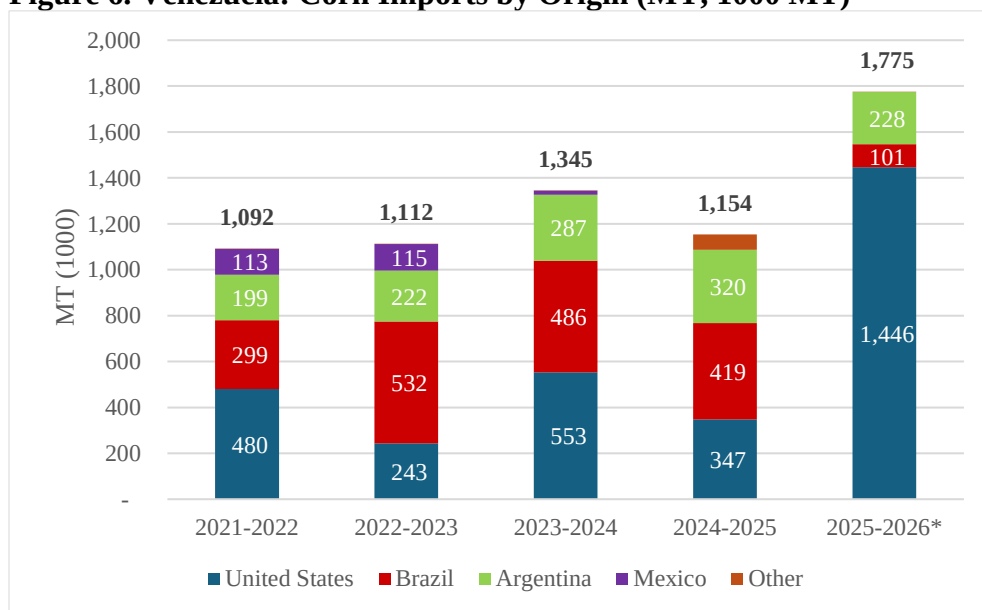
⁸ Includes 920,000 MT of soybean meal required for the year. For information on the Venezuelan livestock sector, see USDA GAIN: Livestock and Products Annual, [VE2026-0010](#), published on September 28, 2026.

Figure 5. Venezuela: Corn Imports (MY, 1000 MT)



Data Source: Trade Data Monitor (TDM) and Post estimates.

Figure 6. Venezuela: Corn Imports by Origin (MY, 1000 MT)



Data Source: TDM with Post estimates.

Brazil and Argentina have consistently represented key competition for the United States since 2018. In MY 2025/2026, however, both countries have lost market share to the United States despite their tariff exemptions. Competitive pricing and strong quality have helped the United States significantly expand its exports, especially yellow corn.

Stocks

Post forecasts MY 2025/2026 ending stocks at 134,000 metric tons. Elevated feed demand has continued outpacing local supply replenishment. At the same time, the Venezuelan government has enacted measures that restrict corn import licenses to instead prioritize domestic crop purchases.⁹

Policy

Venezuela's current rules on corn imports reflect a strongly protectionist strategy that puts domestic harvests first, supporting especially Portuguesa and Guárico states. Statutory tariffs are 40 percent for corn and 20 percent for corn flour, plus a 16 percent value-added tax (VAT) (Table 6). In practice, however, the duties an importer actually pays depend on three factors: the preferential trade agreements Venezuela has ratified, the product's country of origin, and whether the importer has met domestic grain purchase quotas.

Table 6. Venezuela Corn Import Duties and VAT

Description	HS Code	Ad Valorem (%)	VAT (%)	(%) Customs Service
Yellow Corn	1005.90.10.11	40	16	1
White Corn	1005.90.10.19	40	16	1
Corn Flour	1102.20.00.00	20	16	1

Data source: Tradex.

Under Presidential Decree No. 5.198, Venezuela's Foreign Trade Committee (COMEX) decides which imports qualify for exemptions under Legal Regime 9 (Régimen Legal 9). The regime covers 1,351 strategic tariff subheadings, including corn and corn flour, in addition to other agricultural goods. Public and private sector importers of these goods can get 90 percent exemption on both import duties and value added tax. However, importers no longer receive these benefits automatically, and COMEX approves each exemption case by case.

Corn flour remains strictly protected to shield the domestic milling industry. Most whole-grain corn, however, still enters the country duty-free through preferential trade channels under the Latin American Integration Association (ALADI), mainly from Argentina and Brazil, which helps limit food price volatility. Furthermore, the [2015 Seed Law](#) also still bans imports of genetically engineered seed, which remains a major barrier to modernizing Venezuela's domestic corn sector.

⁹ Venezuela routinely requires feed producers to get a "Certificate of Non-National Production," which certifies that domestic supply of corn and other feed ingredients is unavailable or insufficient. In principle, the certificate lets producers apply for import tax exemptions and permits, and the government issues them only after domestic corn supplies run out.

Commodity:
Rice Milled

Table 7. Rice: Production, Supply and Distribution

Rice, Milled Market Year Begins Venezuela	2024/2025		2025/2026		2026/2027	
	Apr 2024		Apr 2025		Apr 2026	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	120	120	140	140	130	130
Beginning Stocks (1000 MT)	175	175	60	70	90	104
Milled Production (1000 MT)	350	350	410	475	373	441
Rough Production (1000 MT)	516	516	604	700	550	650
Milling Rate (.9999) (1000 MT)	6786	6786	6786	6786	6786	6786
MY Imports (1000 MT)	235	235	350	350	420	250
TY Imports (1000 MT)	250	250	400	280	420	200
Total Supply (1000 MT)	760	760	820	895	883	795
MY Exports (1000 MT)	0	0	0	0	0	0
TY Exports (1000 MT)	0	0	0	0	0	0
Consumption and Residual (1000 MT)	700	690	730	791	740	730
Ending Stocks (1000 MT)	60	70	90	104	143	65
Total Distribution (1000 MT)	760	760	820	895	883	795
Yield (Rough) (MT/HA)	4.3	4.3	4.314	5	4.231	5
(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						

Data source: FAS historical data series. Post estimates for MY 2026/2027.

Production

The rice outlook for MY 2026/27 (April–March) remains highly uncertain. Before the April/May winter planting season, the sector indicated it requires clear regulatory guidelines and a full review of its cost structure. Earlier national targets called for a 10 to 20 percent increase in planted area, but current market indicators show the sector shrinking instead. Revised field estimates show harvested area falling from 140,000 ha in MY 2025/2026 to 130,000 ha in MY 2026/2027.

Yields, however, should stay strong. Despite financial pressures, national production has held steady at 5.0 MT/ha in MY 2025/2026. Post sources indicated favorable weather in key rice-producing states, in addition to sufficient water storage for irrigation has supported that stability, with good rainfall during early growth and plenty of sunlight during flowering and grain filling. As a result, Post projects rice yields to stay unchanged at 5.0 MT/ha in MY 2026/2027. On this smaller area, total rough rice production should reach 650,000 MT, or about 441,000 MT of milled rice equivalent (Table 8).

Table 8. Venezuela Rough Rice Production CYs 2021–2026 (MT)

Year	2021	2022	2023	2024	2025	2026	% CHG 2021-2025
Green Paddy	240,000	424,970	456,000	600,000	700,000	650,000	171

Data source: Venezuelan agricultural industry.

Venezuela’s rice sector still faces serious structural and economic challenges. Commercial banks rarely lend directly to growers, who instead must rely on third-party financing. In these arrangements, intermediaries add interest and administrative fees at every stage of production, which sharply raises input costs. High operating costs add to the pressure. Diesel currently costs \$0.78 per liter, which has squeezed cash flow and holds back investment in essential infrastructure such as irrigation systems and land leveling.

Trade dynamics place additional pressure on domestic rice production. Low-cost paddy rice imports, nearly all of which originate in Brazil, have competed directly with the local crop in the current marketing year. Industry stakeholders have expressed growing concern that local millers will favor imported rice over domestic supplies, as the government has granted import licenses and tariff exonerations during the local harvest period, when domestic supply is at its peak.

Input prices remain high, pushing production costs for MY 2025/2026 to approximately \$2,300 per hectare. Input packages bought through third-party financing, including fertilizers, agrochemicals, and certified seed, drive most of this cost. Land preparation and mechanization, labor, irrigation, field maintenance, harvesting, and logistics make up the rest. The price of a 50-kg bag of urea rose 40 percent, and total financing costs vary widely by intermediary and state. To manage costs, some growers have switched to alternative nitrogen blends combined with other products to improve efficiency. Farmgate paddy rice prices averaged \$0.40/kg last cycle. In MY 2025/2026, the market was split, where about half of buyers paid \$0.40/kg and others at a lower \$0.35/kg rate.

Rice remains Venezuela’s second most vital staple crop. Output is concentrated primarily in the western and central plains (Llanos), specifically throughout the states of Portuguesa, Guárico, Cojedes, and Barinas (Table 9, Figure 8). Cultivation is conducted under flooded irrigation systems utilizing both surface water sources and deep-well infrastructure, with growers heavily utilizing high-yielding crop varieties. Domestic seed stock is supplied through the National Institute of Agricultural Research (INIA) alongside private entities including Aprocello and Asoportuguesa, with key varieties including ASP-18, RESILIA, and FL SP-25. Additionally, a segment of technically advanced commercial operations employs modern machinery and high-input fertilizer and agrochemical management practices to maximize field productivity.

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

State	Winter Season		Summer Season		Total Ha	Total MT
	Ha	MT	Ha	MT		
Portuguesa	39,000	195,000	17,500	87,500	56,500	282,500
Guárico	20,000	100,000	38,000	190,000	58,000	290,000
Cojedes	12,000	60,000	6,000	30,000	18,000	90,000
Barinas	6,000	30,000	1,500	7,500	7,500	37,500
Total	77,000	385,000	63,000	315,000	140,000	700,000

Data source: Venezuelan agricultural industry.

Figure 8. Primary Rice Producing States with MY 2025/2026 Planted Area

Data source: Post analysis.

Venezuela maintains year-round rice production split between two primary cropping cycles: the main summer (*Norte-Verano*) cycle spanning November through May (MY 2025/2026), and the secondary winter (*Invierno*) cycle running from April through October (Table 10). Historically, Venezuela's annual rice production has been split about evenly between the two growing seasons. Output varies widely by state and subregion, however, depending on how reliable seasonal rainfall is and whether growers have irrigation.

Table 10. Venezuela Rice Production in MY 2025/2026 (Planted Area Ha, Production MT)

Season	Planted Area	Rough Rice	Milled Rice
Winter Season April - November 2025	77,000	385,000	261,261
Summer Season October 2025 - May 2026	63,000	315,000	213,759
Total	140,000	700,000	475,000

Data source: Post contacts.

In 2026, certified seed made up about 40 percent of Venezuela's rice seed supply. The other 60 percent was seed that growers saved from earlier harvests.

Average paddy rice prices have dropped to \$350/MT in 2026 (Table 11). Suggested rice farmgate prices affect the market in two ways. When domestic prices are high, lower-priced foreign rice enters the market, and informal cross-border trade from neighboring countries becomes more profitable. Consumers also have limited purchasing power, so higher-priced local rice sells more slowly at retail, and consumers switch to lower-cost staples such as pasta. Production costs and farmgate prices are currently about equal, so any drop in prices could leave revenue below costs.¹⁰

Table 11. Venezuela: Average Farmgate Paddy Rice Prices CYs 2019-2026

Year	2019	2020	2021	2022	2023	2024	2025	2026
USD/MT	341	294	346	430	450	420	420	350

Data source: Post industry contacts.

Post contacts report that farmgate prices, down 17 percent from last year, do not cover rice production costs, especially for small producers. Many are exiting rice or shifting to export crops such as mung bean and sesame, which is reducing national rice area.

Figure 9. Venezuela: Rice Harvest (left) and Field (right) in Cojedes State, June 2026



Data Source: Post contacts.

Consumption

Post forecasts total rice consumption for MY 2026/2027 to remain unchanged at 730,000 MT MRE basis. Rice remains a cornerstone of the Venezuelan diet, typically serving as a primary accompaniment to animal-source proteins or vegetables.

Marketing year 2025/2026 consumption remains at 791,000 MT, driven by shifts in regional price competitiveness. Several factors contributed to this trend such as the volatility in the exchange rate and local currency devaluations during the latter half of 2025, which rendered Venezuelan white rice more price-competitive relative to rice originating from informal border channels.

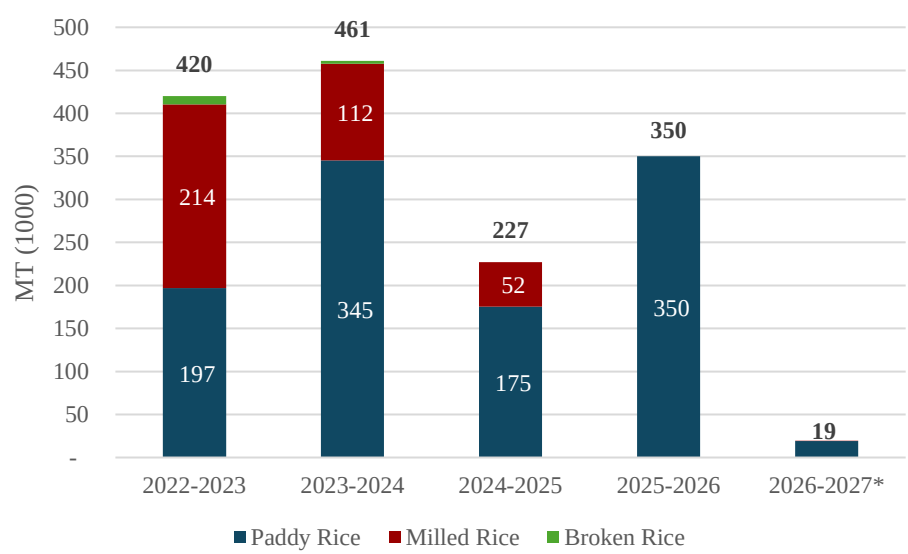
¹⁰ This last happened nearly four years ago, when international market conditions and lower operating costs kept local paddy prices close to import parity. Since then, local operating costs have risen and international grain prices have fallen, leaving producers little or no profit margin.

Persistent high prices for animal proteins, particularly beef, have sustained the reliance on cereals. Reflecting a decade long upward trend in per capita intake, rice currently ranks as the third-most consumed cereal in Venezuela at 29 kg/per capita.¹¹ The market position of rice in 2026 is defined by its price relationship with other dietary staples; current retail price observations indicate that while rice remains a vital component of the food basket, it faces stiff competition from pre-cooked corn flour, which remains the most affordable caloric option for most households.

Trade

Post estimates MY 2026/2027 rice imports lower to 250,000 MT, owing to market realities and sufficient domestic stocks. For MY 2025/2026, paddy rice accounted for 99 percent of the market share, with milled rice at 1 percent, (Figure 10). The leading rice supplier in MY 2025/2026 was Brazil with an estimated market share of 89 percent (Figure 11).

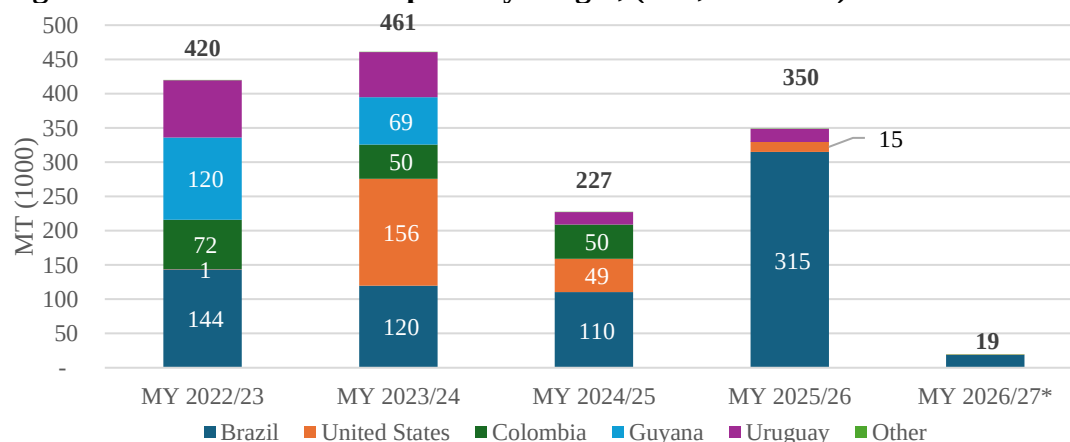
Figure 10. Venezuela: Rice Imports by Product Type (MY, 1000 MT)



Data source: TDM. *Data from January-July 2026.

¹¹ This is a significant figure considering consumption was approximately 20 kg in 2016.

Figure 11. Venezuela Rice Imports by Origin, (MY, 1000 MT)



Data source: TDM. *Data from January-July 2026.

The private sector is responsible for all rice imports. While Colombia is not a major rice exporter, there are informal milled rice trade flows into Venezuela via the common border. For MY 2026/2027, Colombian rice exports to Venezuela are forecast to decrease slightly to around 40,000 MT MRE, since Venezuela is expected to diversify its sources and Colombian production is projected to decline.

Stocks

Post projects that MY 2026/2027 ending stocks to reach 65,000 MT, accounting for a drop in imports. Imports from Brazil in MY 2025/2026 that occurred during the peak of the domestic harvest, have also added to inventories. The government does not maintain an official grain stockholding policy.

Policy

Under the revised tariff schedule, imports of rough (paddy) rice are subject to a 15 percent ad valorem, plus a 16 percent VAT, while fully milled and processed rice carries a statutory 40 percent import duty (Table 12). Importers may, however, qualify for full VAT exemptions, provided they fulfill specific regulatory prerequisites tied to domestic supply availability and national crop procurement quotas.

Table 12. Tariffs and VAT (Paddy and Milled Rice), Original Schedule and Revised*

Description	HS Code	Ad Valorem (%)	VAT (%)	Customs Service (%)
Paddy Rice	1006.10	15	16	1.0
Milled Rice	1006.30	40	16	1.0

Data source: Tradex * Policy Effective September 24, 2026.

Although Venezuela remains suspended from MERCOSUR, it maintains active preferential trade mechanisms with Argentina, Brazil, and Uruguay through Economic Complementarity Agreement No. 59 (ACE 59) under the ALADI framework. Furthermore, bilateral trade relations are reinforced through specific instruments protocolized under ACE Nos. 68, 69, and 63 with Argentina, Brazil, and Uruguay, respectively. These agreements grant a 100 percent tariff preference (duty-free access) on paddy and milled rice originating from these partner nations, undercutting traditional import duty structures.¹²

¹² Importers have obtained tariff exonerations and import permits (via COMEX) through this mechanism.

Commodity:

Wheat

Table 13. Wheat: Production, Supply and Distribution

Wheat Market Year Begins Venezuela	2024/2025		2025/2026		2026/2027	
	Jul 2024		Jul 2025		Jul 2026	
	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)	333	333	83	83	193	208
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	1200	1200	1760	1625	1650	1500
TY Imports (1000 MT)	1200	1200	1760	1625	1650	1500
Total Supply (1000 MT)	1533	1533	1843	1708	1843	1708
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)	0	0	0	0	0	0
FSI Consumption (1000 MT)	1450	1450	1650	1500	1650	1500
Total Consumption (1000 MT)	1450	1450	1650	1500	1650	1500
Ending Stocks (1000 MT)	83	83	193	208	193	208
Total Distribution (1000 MT)	1533	1533	1843	1708	1843	1708
Yield (MT/HA)	0	0	0	0	0	0
(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						

Data source: FAS historical data series. Post estimates for MY 2026/2027.**Production**

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

Consumption

Post forecasts MY (July-June) 2026/2027 wheat consumption at 1.5 MMT wheat grain equivalent (WGE). Improved purchasing power and competitive wheat product prices should lead to higher wheat demand from the milling industry.

Wheat consumption remains unchanged in the current marketing year. Venezuelans consume wheat products heavily, along with rice and corn flour. Pasta, bread, and crackers account for most wheat consumption. In 2026, wheat was the most consumed cereal at 56 kg per capita WGE, or 25 percent of total cereal consumption.

Venezuela's wheat processing sector operates at an estimated 65 percent of its total installed capacity. The June 2026 earthquakes hit the milling sector hard, reducing capacity at several mills and completely destroying others. In recent years, processors have invested heavily in infrastructure and technology, especially in pasta and flour production lines, to expand capacity and improve efficiency. Twenty companies drive the industry, and a few firms dominate the market: six companies produce 90 percent of domestic pasta, and nine companies control national production of bakery-grade flour. After the

industry pressed authorities to restrict imports of processed wheat products such as pasta, domestic wheat flour and pasta production grew 25 percent year-on-year in 2025 (Table 14). In 2026, pasta production grew 2 percent and wheat flour production grew 11 percent compared with 2025.

Table 14. Venezuelan Milling Industry Installed Capacity (2026, MT/Year)

Product	Wheat for Bread	Durum Wheat (Pasta)	Mixed Wheat Flour	Wheat for Crackers	Total
Milling Capacity	2,400,000	720,000	384,960	216,000	3,720,960

Data source: Venezuela milling industry, data updated as of July 2026.

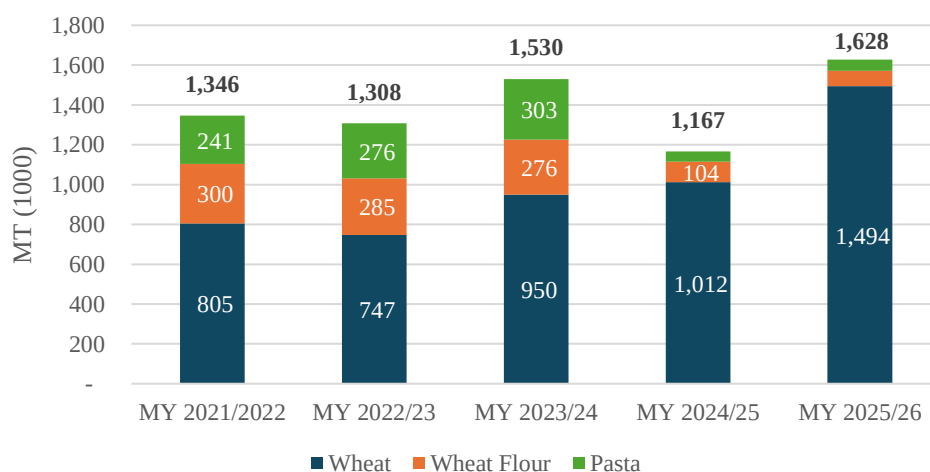
Total wheat flour consumption in the outyear is estimated at 720,000 MT wheat grain equivalent. Of this consumption, local production accounts for approximately 90 percent (648,000 MT WGE) and imported wheat flour 10 percent (72,000 MT). In the last MY (2025/2026), Türkiye was the leading supplier of imported wheat flour, with 99 percent market share.

Post estimates CY 2026 pasta consumption at 385,000 MT wheat grain equivalent. Of this amount, local production accounts for 90 percent at 346,500 MT WGE, and imported pasta products 10 percent with 38,500 metric tons. Türkiye is the leading supplier of imported pasta in the current MY, with 87 percent market share.

Stocks

For MY 2026/2027, Post estimates ending stocks higher at 208,000 MT WGE, unchanged from the revised figure in MY 2025/2026. This inventory level provides approximately 1.5 months of domestic consumption coverage. The substantial stock build-up initiated in MY 2025/2026 was primarily driven by a surge in imports, as local millers and traders capitalized on a window of highly competitive international prices for premium varieties, specifically U.S. Hard Red Winter (Figure 12). Venezuelan importers aggressively expanded their positions to hedge against persistent domestic inflation and a tightening of available commercial credit. By securing physical inventory at favorable price points, the private sector has successfully mitigated some supply chain volatility.

Figure 12. Venezuela: Wheat Imports by Product Type (1000 MT, WGE)



Data source: TDM.

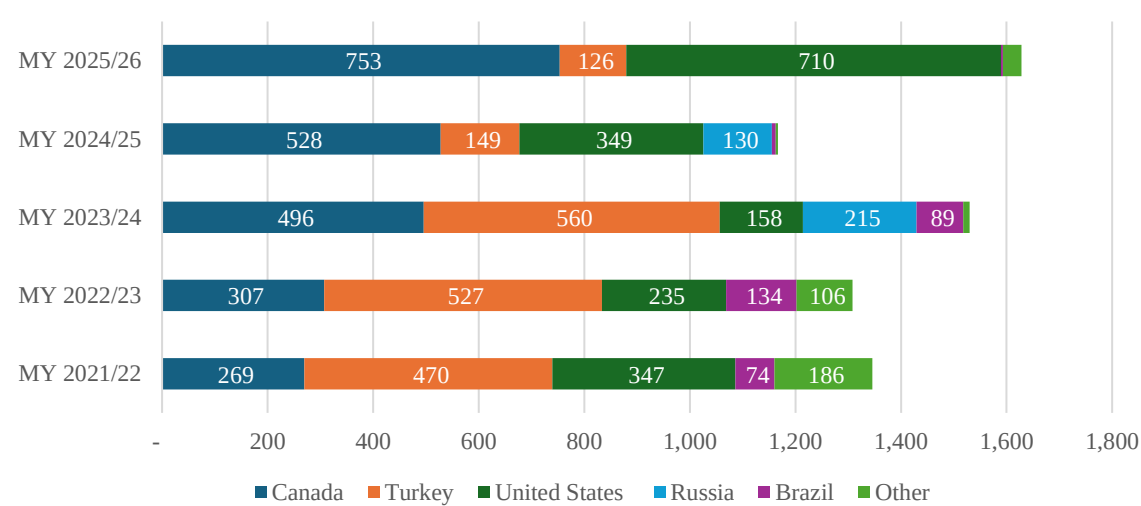
For the remainder of MY 2026/2027, stock levels are expected to stabilize as the pace of imports aligns more closely with immediate milling requirements, though the lack of government grain inventory regulations continues to allow the private sector flexibility in managing strategic reserves.

Trade

Post forecasts MY 2026/2027 wheat imports at 1.5 MMT, slightly below the previous marketing year. Since 2025, government restrictions on imports of finished wheat products, such as pasta and wheat flour from Türkiye, have pushed domestic mills to increase production. Pasta imports from Türkiye and other origins remain mostly curtailed due to high tariffs (Figure 13).¹³ Venezuelan pasta exports are negligible. The government is considering a policy to allow the export of premium pasta, such as specialty pasta made with vegetables or *pasticho* pasta (a Venezuelan lasagna) made with durum. However, traditional (inexpensive) pasta products are not permitted for export.

Wheat imports in MY 2025/2026 slightly increased to 1.6 MMT, with steady wheat grain imports from the United States and Canada. Imports of wheat flour and finished products are expected to decrease in favor of increased purchases of wheat grain to supply local millers.

Figure 13. Venezuela: Wheat Imports by Country of Origin (1000 MT, WGE)



Data source: TDM.

Policy

Under the revised tariff schedule that took effect September 24, 2026, Venezuela applies a 0.2 percent ad valorem tariff and a 16 percent VAT to imports of wheat intended for biscuit or pasta production. Wheat flour imports face a 20 percent tariff and 16 percent VAT. Importers may qualify for VAT exemptions under specific conditions. The COMEX commission reviews each application individually.

Imports of whole-grain wheat, including durum, biscuit, and bread wheat, receive a 90 percent reduction in both VAT and import duties (Table 15). A standard 1 percent customs service fee applies to all product categories, including whole-grain wheat.

¹³ Some pasta imports have started, though volumes remain small. However, a new Turkish-owned mill in Portuguesa state could slow this growth. The mill plans to produce pasta under its own Turkish brand.

Table 15. Venezuela: Wheat, Pasta, and Wheat Flour VAT, Tariffs, Taxes and Fees

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

Data source: Tradex.

On March 5, 2024, Venezuela's COVENIN quality standard for industrial-use wheat took effect (Official Gazette No. 42,832). The standard aligns national quality requirements with those of the major wheat suppliers that export to Venezuela.

Attachments:

No Attachments