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Report Highlights:

FAS Caracas forecasts a 33 percent increase in Venezuelan corn production in market year (MY) 2026/2027 and an increase in corn consumption to 3 million metric tons. Milled rice production for MY 2026/2027 is projected to slightly decrease to 441,000 MT and wheat imports are expected to increase by 10 percent to 1.5 million metric tons. The agricultural sector remains impacted by high inflation, a surge in fertilizer prices, and restrictive policies that increasingly mandate domestic procurements over imports.

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	300	0	400
Beginning Stocks (1000 MT)	127	127	127	127	0	137
Production (1000 MT)	1130	1130	1260	1260	0	1680
MY Imports (1000 MT)	1150	1150	1600	1600	0	1360
TY Imports (1000 MT)	1150	1150	1600	1600	0	1360
Total Supply (1000 MT)	2407	2407	2987	2987	0	3177
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	1700	1700	0	1950
FSI Consumption (1000 MT)	1100	1100	1150	1150	0	1100
Total Consumption (1000 MT)	2280	2280	2850	2850	0	3050
Ending Stocks (1000 MT)	127	127	137	137	0	127
Total Distribution (1000 MT)	2407	2407	2987	2987	0	3177
Yield (MT/HA)	4.0357	4.0357	4.2	4.2	0	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 begins in October for corn. TY 2026/2027 = October 2026 - September 2027

Data source: FAS historical data series. Post estimates for MY 2025/2026 and 2026/2027.

Production

Venezuelan corn production will increase 33 percent to 1.7 MMT in marketing year 2026/2027 (October-September), according to FAS Caracas estimates. This growth stems from an expansion of planted area to 400,000 hectares (ha) (Table 1). The INIA 7 hybrid corn variety, most used in Venezuela, is sufficiently available to support this acreage increase. Inconsistent financing has prevented Venezuelan corn producers from fully capitalizing on market opportunities. Despite the production gains experienced since 2020, investment has stagnated and limits further expansion.

Agricultural inputs are readily available, supporting a projected yield of 4.2 metric tons (MT) per ha in the forecast year. Starting in 2027, weather conditions are expected to be significantly dry due to an anticipated El Niño phenomenon, which typically results in average to below-average precipitation. El Niño's impact on corn production varies by region. Portuguesa State, the country's leading producer in the Central-Western Region, performs at average levels under these conditions. By contrast, Guárico State in the Llanos Region often faces challenges during El Niño cycles due to its naturally arid climate and higher temperatures.

The MY 2025/2026 production figure comprises approximately 693,000 MT of white corn, and 567,000 MT of yellow corn (Table 2). Average per/ha yields in the outyear remain unchanged from the previous

marketing year. Corn producers are selecting highly productive land to sustain yields at the lowest possible cost.

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

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	% CHG
White Corn	314,000	524,000	729,500	820,000	880,840	693,000	121
Yellow Corn	210,390	276,000	359,600	480,000	526,020	567,000	169
Total	524,390	800,000	1,089,100	1,300,000	1,406,860	1,260,000	140
Yield (MT/ha)	3.0	3.5	4.1	3.8	4.2	4.2	

Data source: Venezuelan agricultural industry.

*Percent change compares MY 2025/2026 against MY 2020/2021.

Fertilizer availability poses the most significant challenge for producers. Prices of select inputs have doubled in the past year, and ongoing global conflicts have restricted shipping lanes and maritime routes, making procurement increasingly difficult. Corn growers have responded to higher fertilizer costs by maintaining adequate inventories while searching for lower-priced alternatives. Producers face additional challenges as they receive payment for their corn harvest in bolivars, while input sales remain dollarized in Venezuela.¹

Other factors negatively impacting corn production include unstable supply and inflated fuel costs, especially diesel, routine electrical service failures, the deterioration of rural roads, and the steady decline in other public services. The reduced availability of foreign currency and distortions in the foreign exchange market are negatively impacting agricultural operations. These issues affect the entire Venezuelan agribusiness sector, from producers to food processors and feed mills.

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. In 2025, the states of Portuguesa and Guárico accounted for 78 percent of corn production, with nine additional states contributing the remainder (Table 3, Figure 1). The production split remains 55 percent white corn and 45 percent yellow corn.

Table 3. Venezuela: Top Corn Producing States in Calendar Year (CY) 2025

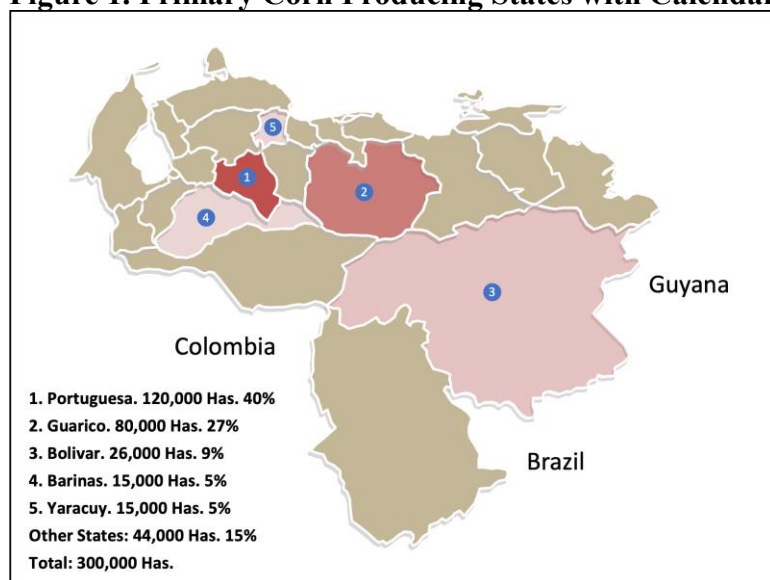
State	Yellow Corn		White Corn		Total Ha	Total MT
	Ha	MT	Ha	MT		
Portuguesa	54,000	226,800	66,000	277,200	120,000	504,000
Guárico	36,000	151,200	44,000	184,800	80,000	336,000
Bolívar	11,700	49,140	14,300	60,060	26,000	109,200
Barinas	6,750	28,350	8,250	34,650	15,000	63,000
Yaracuy	6,750	28,350	8,250	34,650	15,000	63,000
Aragua	5,850	24,570	7,150	30,030	13,000	54,600
Monagas	4,500	18,900	5,500	23,100	10,000	42,000
Cojedes	3,825	16,065	4,675	19,635	8,500	35,700

¹ However, Post sources indicate the Venezuelan government is discussing various proposals to index the payment in bolivars to the producer to cryptocurrency, including Tether (USDT).

Anzoátegui	3,825	16,065	4,675	19,635	8,500	35,700
Carabobo	1,800	7,560	2,200	9,240	4,000	16,800
Total	135,000	567,000	165,000	693,000	300,000	1,260,000

Data source: Venezuelan agricultural industry.

Figure 1. Primary Corn Producing States with Calendar Year 2025 Planted Area



Data source: Post analysis using local industry data.

Corn production costs in 2025 average USD \$1,400 per hectare for both white and yellow varieties, though actual costs vary by farm location and technology use.² During the 2025 harvest season, farmgate corn prices reached \$520/MT for white corn, and \$440/MT for yellow corn (Table 4). Producers have opposed this price, arguing it does not cover production costs. Buyers have refused to negotiate higher rates.

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	520

Data source: Venezuelan agricultural industry.

Venezuela's corn production typically includes 300-400 kilograms (kg) per ha of various NPK³ fertilizers and 200-250 kg/ha of urea application. Venezuela imports all its NPK fertilizers but produces urea domestically. Colombia is the top supplier of imported fertilizers. Corn producers currently face no major phytosanitary threats. Higher-quality imported agrochemicals for disease prevention are typically applied using heavy machinery on larger farms (Figure 2).

² In view of a typical yield of 4 metric tons (MT)/ha, production cost of producing 1 MT of corn is approximately USD \$350.

³ Soluble fertilizers containing a mix of nitrogen, phosphorus, and potassium.

Figure 2. Venezuela: Corn Fields in Portuguesa State, 2026

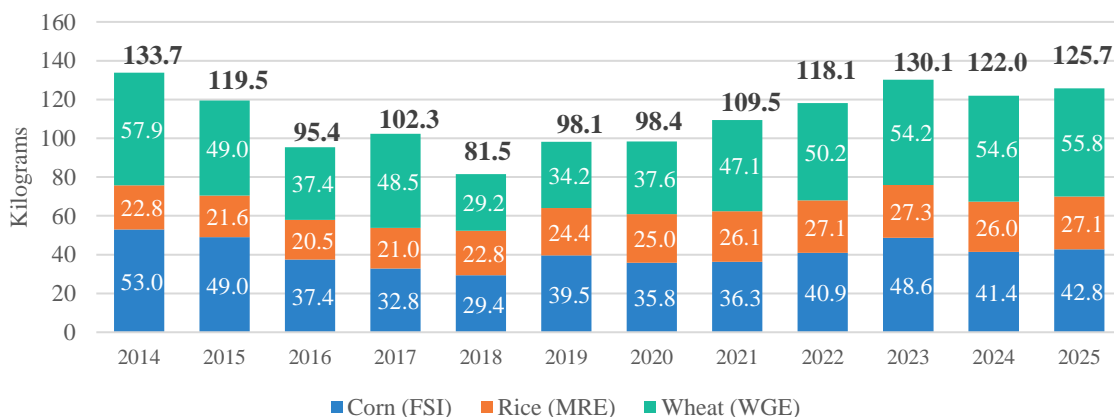


Data source: Post contacts.

Consumption

Post forecasts for MY 2026/2027 corn consumption are raised to 3.05 MMT, owing to growing demand for corn in the animal feed sector, particularly poultry production. Consumption in the current MY remains at 2.85 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, flat 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 calendar year (CY) 2025, corn was the second most consumed staple, with 43 kg/per capita (34 percent share) after wheat (Figure 3). In this period, corn flour remained the cheapest cereal compared to rice and wheat (Table 5).

Figure 3. Per Capita Corn, Rice, Wheat, Consumption 2014-2025 (kg)



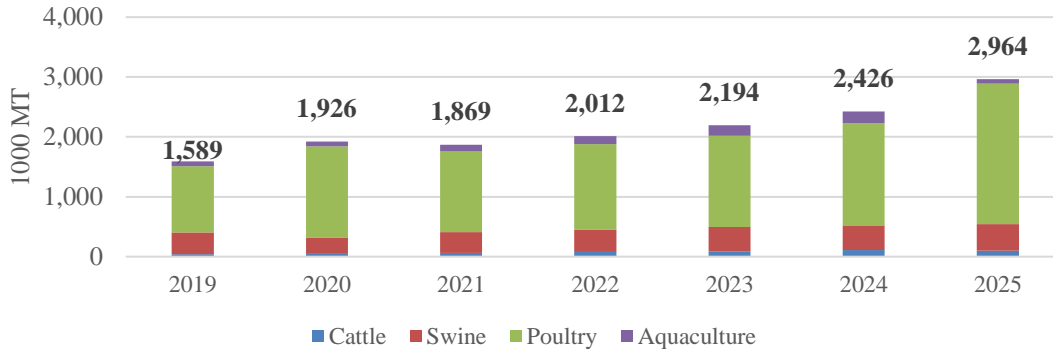
Data source: FAS historical data and estimates, and population data from International Monetary Fund. FSI: Food, Seed and Industrial. MRE: Milled Rice Equivalent. WGE: Wheat Grain Equivalent.

Table 5: Average Price of Rice, Pasta, and Corn Flour in Venezuela, March 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	1.24	-	-
Pasta	2.49	101	1 kg Corn Flour: 0.50 kg Pasta
Rice	2.19	77	1 kg Corn Flour: 0.57 kg Rice

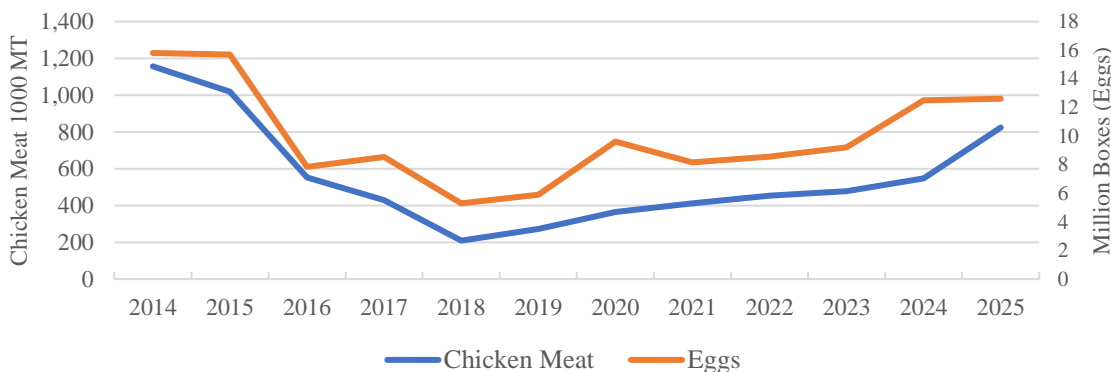
Data source: Post historical data series.

Figure 4. Venezuela Feed Consumption by Industry (CY 2019-2025, Thousand MT)



Data Source: Venezuelan feed industry

Figure 5. Venezuela Chicken Meat and Egg Production, 2014–2025 (1000 MT and Million Boxes)



Data source: Venezuelan poultry industry and Post historical data series and estimates.

Note: Calculated as 360 eggs per box.

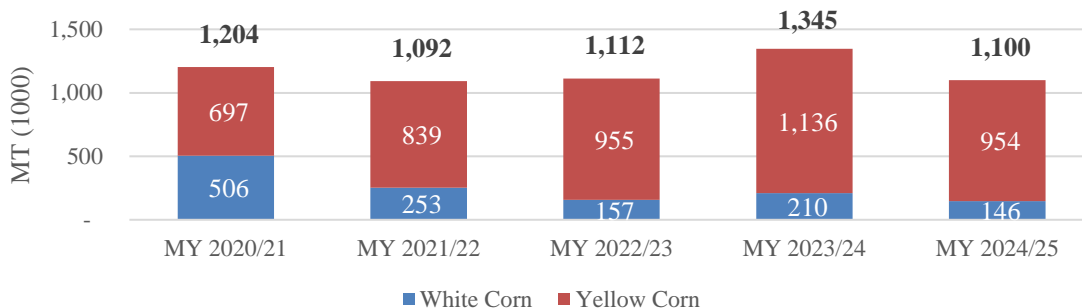
The Venezuelan feed industry produced 3 MMT in CY 2025, a 25 percent year-over-year increase. The poultry sector (chicken meat and eggs) consumed 79 percent of this total, followed by pork (15 percent), aquaculture (3 percent), and cattle (3 percent) (Figure 4). Post estimates the industry required 1.74 MMT of yellow corn and 844,000 MT of soybean meal in this period.

For 2026, Post estimates a 15 percent growth in chicken meat production to 950,000 MT, a 5 percent increase in egg production to 13.3 million boxes (360 egg units), and a 10 percent increase in pork production to 157,000 metric tons (Figure 5). Based on these projections, Post estimates that the feed industry will require 1.9 MMT of yellow corn and 925,000 MT of soybean meal.

Trade

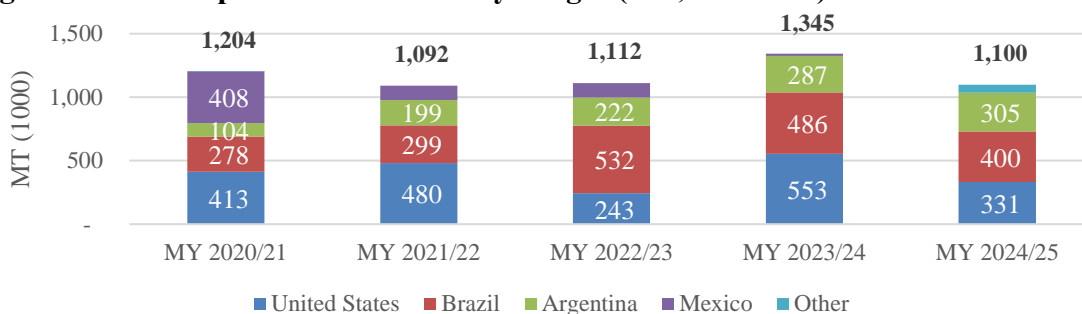
Venezuelan corn imports totaled 1.1 MMT in MY 2024/2025, with yellow corn accounting for 87 percent of imports (1.10 MT) and white corn for 13 percent (154,000 MT) (Figure 6). Leading corn suppliers were Brazil (419,000 MT, 36 percent share) and the United States (347,000 MT, 30 percent) (Figure 7). Imports of U.S. yellow corn accounted for 26 percent (260,000 MT) of U.S. exports, and imports of white corn of U.S. origin the rest (88,000 MT). The private sector is responsible for all corn imports.⁴

Figure 6. Corn Exports to Venezuela (MY, 1000 MT)



Data Source: Trade Data Monitor (TDM).

Figure 7. Corn Exports to Venezuela by Origin (MY, 1000 MT)



Data Source: TDM.

Since 2018, Brazil and Argentina have increased their market share and are now key competitors for U.S. yellow corn in Venezuela. Corn imports from these countries enjoy tariff exemptions, allowing duty-free entry to the market at competitive prices.

Stocks

Post's MY 2025/2026 ending stocks estimate remains unchanged at 137,000 metric tons. Contacts report higher corn inventories than last year due to increased domestic production in the previous cycle and strategic private sector imports.

⁴ Broad economic reforms beginning in 2019 have shifted Venezuela's trade landscape. The private sector now handles most import purchasing and processing that were previously controlled by the government.

Policy

The current regulatory landscape for corn imports is defined by a rigid protectionist strategy designed to prioritize domestic harvests in key agricultural hubs such as Portuguesa and Guárico. While statutory tariffs remain at 40 percent for corn and 20 percent for flour (plus 16 percent VAT), the application of these duties is highly variable and depends on the product's origin and the importer's compliance with domestic purchase quotas (Table 6).

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

Description	HS Code	Ad Valorem (%)	VAT (%)	(%) Customs Service
Yellow Corn	1005.90.10.11	8	16	1
<i>Revised</i>		40	-	-
White Corn	1005.90.10.19	8	16	1
<i>Revised</i>		40	-	-
Corn Flour	1102.20.00.00	10	16	1
<i>Revised</i>		20	-	-

Data source: Official Gazette Extraordinary No. [6890](#); No. 5103.

Under the “Reto Admirable 2026” strategy, import licenses for yellow corn are now strictly contingent upon proof of local purchase, effectively mandating a *domestic-first* procurement model for the animal feed sector.

Decree No. 5.198 centralizes duty exemption decisions under COMEX, a Treasury Ministry-led regulatory body. COMEX requires a validated Certificate of Non-National Production for any duty reduction. While the government strictly protects the corn flour sector to support local milling, most raw grain enters duty-free via the Latin American Integration Association (ALADI) preferential channels such as Argentina and Brazil to control food prices. The 2015 Seed Law continues to prohibit genetically engineered seed imports, significantly hindering efforts to modernize local corn production.

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	135	140	0	130
Beginning Stocks (1000 MT)	175	175	70	70	0	104
Milled Production (1000 MT)	350	350	400	475	0	441
Rough Production (1000 MT)	516	516	589	700	0	650
Milling Rate (.9999) (1000 MT)	6786	6786	6786	6786	0	6786
MY Imports (1000 MT)	235	235	350	350	0	300
TY Imports (1000 MT)	250	250	280	280	0	250
Total Supply (1000 MT)	760	760	820	895	0	845
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)	690	690	730	791	0	730
Ending Stocks (1000 MT)	70	70	90	104	0	115
Total Distribution (1000 MT)	760	760	820	895	0	845
Yield (Rough) (MT/HA)	4.3	4.3	4.363	5	0	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 milled rice begins in January for all countries.
 TY 2026/2027 = January 2027 - December 2027

Data source: FAS historical data series. Post estimates for MY 2025/2026 and 2026/2027.

Production

For Marketing Year 2026/2027 (April-March), Post forecasts a decrease in Venezuelan milled rice production to 441,000 MT milled rice equivalent (MRE) basis. This reduction is primarily driven by a projected decrease in harvested area, which is expected to decline from 140,000 ha to approximately 130,000 hectares.

This conservative forecast reflects producers' anticipated cost re-evaluation before the April/May winter planting season. High production costs have forced producers to limit acreage expansion to remain financially solvent. The domestic rice sector faces significant structural challenges, particularly the persistent lack of direct bank credit. Without traditional financing, producers increasingly rely on third-party financing programs, where intermediaries provide essential liquidity but add interest and commissions at each supply chain stage, significantly inflating input costs and squeezing farm-gate margins.

Operational expenses remain elevated due to fuel disruptions. With diesel prices sustained at USD \$0.78 per liter, the high cost of energy continues to limit the capacity for essential long-term reinvestment in irrigation infrastructure and land leveling. Fertilizer prices have increased in 2026, and procurement has

been further complicated by global maritime logistics since ongoing international conflicts have restricted key shipping lanes, leading to both scarcity and increased freight surcharges.

Venezuelan rice currently satisfies approximately 70 percent of national demand. However, the domestic industry faces intense competition from regional exporters, specifically Brazil and Uruguay. The availability of low-priced imports from these markets remains a point of concern for domestic producers, as the local processing industry may prioritize more cost-competitive imported grain over domestic rice.

Despite these challenges, Post contacts report that producers have successfully procured sufficient inputs to initiate the winter planting cycle. Through optimized management and resource allocation, the sector aims to maintain stable yields averaging 5 MT/ha, demonstrating significant technical resilience in a constrained economic landscape.

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

	2021	2022	2023	2024	2025	% CHG 2021-2025
Rough Rice (Green Paddy)	240,000	424,970	456,000	600,000	700,000	192

Data source: Venezuelan agricultural industry.

Post projects stable rice yields of 5 MT/ha for MY 2025/2026. Favorable weather conditions, consistent best management practices, and producers' decisions to plant only their most productive land will maintain this performance.

Owing to an expansion in cultivated areas and improved yield outcomes, Post has revised the milled production estimate upward to 475,000 metric tons. This growth is supported by an increased availability of high-quality agricultural inputs at competitive prices, the implementation of industry-specific financing programs that have provided necessary liquidity for crop establishment, and favorable weather patterns that have supported optimal crop development throughout the cycle.

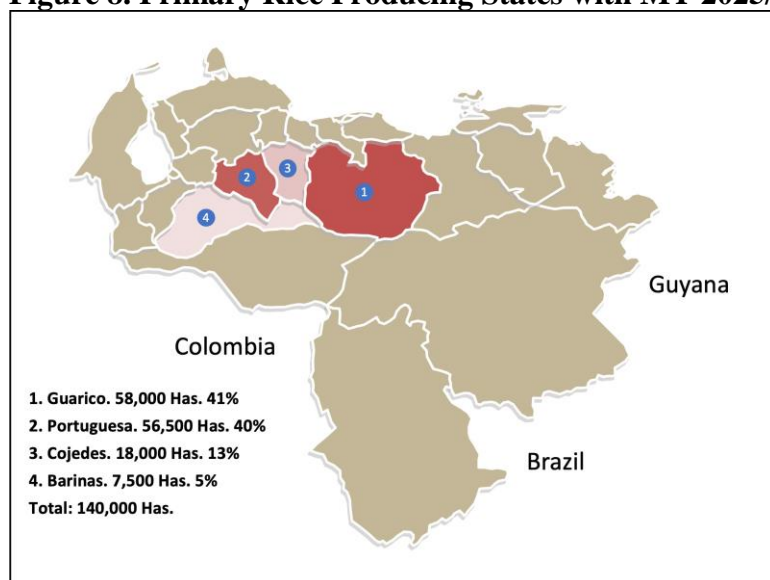
Rice maintains its position as the second-largest cultivated crop in Venezuela. In 2025, the sector generated an estimated 700,000 MT of green paddy across 140,000 hectares. Production remains concentrated within the specialized hub of the Venezuelan plains, primarily across the states of Portuguesa, Guárico, Cojedes, and Barinas (Table 9, Figure 8).

Table 9. Venezuela: 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 using local industry data.

Venezuela’s rice industry operates with high technical sophistication. Producers manage cultivation through flood irrigation systems that combine surface water reservoirs and deep-well extraction. The current harvest relies on high-yielding varieties optimized for local conditions, consistent fertilizer application, and advanced agrochemicals that protect and enhance crop potential. The Venezuelan rice milling sector had an estimated operational capacity of 155,000 MT of paddy rice per month in 2025. Actual processing averaged 89,000 MT per month, or 57 percent of capacity utilization, indicating significant latent capacity to absorb future increases in domestic production or imported grain.

Venezuela produces rice throughout the year and has two planting and harvesting seasons from October to May (main/summer) and from April to November (secondary/winter) (Table 10). Production is equally distributed between the two seasons, but there are considerable differences based on state and production areas, especially in zones that are rainfall dependent.

Table 10. Venezuela Rice Production in MY 2025/2026 (Planted Area Ha, Production in 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: Venezuelan agricultural industry.

Venezuela produces all its rice seeds domestically. Certified seeds made up 40 percent of the national supply in 2025. The remaining 60 percent came from farm-saved seeds, a practice where producers retain grain from previous harvests, often originally from certified stocks for replanting. The rice sector faces a delicate pricing equilibrium. Due to constrained purchasing power, Venezuelan consumers are

sensitive to price fluctuations, and elevated retail prices often result in stagnant inventory as households pivot to more affordable staples, such as pasta.

Price ceilings and suppressed market rates pose a significant threat to the financial viability of producers. The Venezuelan rice market is experiencing a rare alignment where production costs and market prices have reached parity. This stabilization marks a departure from the trends of the past four years, a period previously characterized by more favorable international pricing and lower operational overhead. For the current summer harvest, a formal agreement has been reached between producers and the processing industry, facilitated by the Ministry of Agriculture. The negotiated price is set at \$0.40 per kg (\$400/MT). Payments are disbursed in Bolivars but indexed to the USDT (cryptocurrency Free Market) exchange rate. This represents a strategic shift from previous cycles, which were indexed to the official Central Bank of Venezuela (BCV) rate.

Rice production costs in Venezuela have risen significantly over the past five years. Costs increased from \$1,200/ha in 2021 to \$1,600/ha in 2024 and \$1,800/ha in 2025. For the current 2026 cycle, operational costs have reached a historic high of \$2,500 to \$2,600/hectare. This recent escalation is primarily attributed to the exchange rate differential between the official and parallel market U.S. dollar, which experienced a sharp divergence during the final quarter of 2025. Consequently, commercial providers increased the prices of essential inputs including certified seeds, fertilizers, and crop protection chemicals by 60-90 percent. This shift fundamentally altered the cost-benefit analysis for producers who initiated planting during that window.

The Ministry of Agriculture has proposed a farmgate price of \$0.40/kg (\$400/MT) for wet paddy rice. Under current cost structures, the financial viability of a farm is strictly dependent on achieving high efficiency and superior yields (Table 11).

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

2020	2021	2022	2023	2024	2025	2026
294	346	430	450	420	500	400

Data source: Post sources.

Standard fertilizer application for Venezuelan rice production typically includes 300 kg/ha of NPK and 150 kg/ha of urea. In 2026, the cost of these inputs has increased by 50 percent, resulting in both higher prices and localized scarcity during the current marketing year. The comprehensive cost of \$2,500–2,600/ha encompasses land preparation, planting, labor, fuel, and transportation. These figures vary based on geographic location, the technological sophistication of the farm, and the specific irrigation techniques employed. Based on an average yield of 5 MT/ha, the unit cost of rice production ranges between \$500-520 per metric ton.

While quality agrochemicals remain accessible through traditional import channels, producers in Guárico State (Los Llanos region) have reported localized threats from rodents and bacteriosis. Still, at a national level, there are currently no reported phytosanitary outbreaks of significant scale that would jeopardize the overall 2025/2026 harvest (Figure 9).

Figure 9. Venezuela: Rice Planting (left) and Aerial View (right) in Cojedes State, February 2026



Data source: Post contacts.

Like corn and other agricultural systems in Venezuela, the most significant barrier to increasing rice production is the widespread lack of financing. Most rice millers and some producer associations provide financing programs for inputs, which are repaid in-kind with the producers' rice harvest. However, no financing options exist in Venezuela for major on-farm investments, such as irrigation systems or farm machinery.

Consumption

Post forecasts total rice consumption for MY 2026/2027 to remain unchanged at 730,000 MT MRE basis. This is after a significant upward revision for MY 2024/2025, which saw an 8 percent increase in total consumption compared to previous estimates. Rice remains a cornerstone of the Venezuelan diet, typically serving as a primary accompaniment to animal proteins or vegetables.

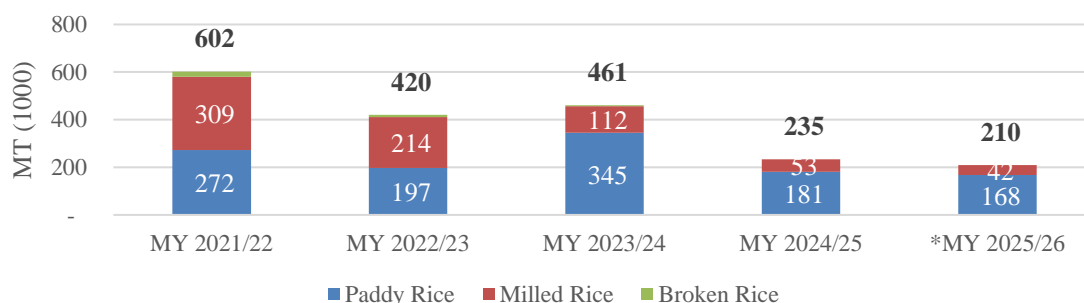
The consumption surge in 2025 was primarily concentrated in the final seven months of the year, driven by shifts in regional price competitiveness. Several factors contributed to this trend such as the volatility in the exchange rate and local currency devaluations during the latter half of 2025, which rendered Venezuelan white rice more price-competitive relative to rice originating from informal border channels.

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 27 kg/per capita an increase from approximately 20 kg in 2016. This figure now accounts for 22 percent of total cereal consumption, trailing only corn and pasta. 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

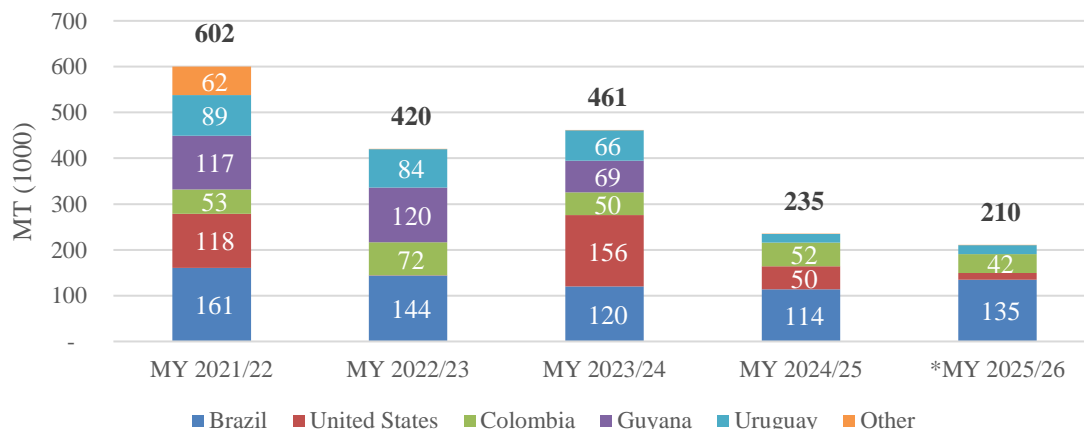
Post estimates MY 2026/2027 rice imports at 300,000 MT, a slight decrease from the MY 2025/2026 revised figure (350,000 MT). Paddy rice accounts for 80 percent of the market share, and milled rice for 20 percent, (Figure 10). The leading rice supplier in marketing year 2025/2026 was Brazil with an estimated market share of 80 percent.

Figure 10. Rice Exports to Venezuela by Product Type (MY, 1000 MT)



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

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



Data source: TDM. *MY 2025/2026 includes trade data from April-December 2025. Post estimates for Colombia rice exports to Venezuela.

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 estimates MY 2025/2026 ending stocks higher to 104,000 MT, due to production growth and acreage expansion. The projected stock level for MY 2026/2027 is estimated at 115,000 MT, sufficient to cover one month of consumption. The government does not maintain official grain stockholding policies.

Policy

Tariff Policy and VAT (Paddy Rice and White Rice): With the March 6, 2025, revised tariff schedule, importers must pay a 15 percent tariff and a 16 percent VAT on paddy rice, and a 40 percent tariff on milled rice (Table 12). However, importers can benefit from full or partial exemption from tariffs or VAT under certain conditions related to the availability of domestic production.

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 (%)	Customs Service (%)
Paddy Rice	1006.10	10	16	1.0
<i>Revised</i>		15	-	-
Milled Rice	1006.30	12	16	1.0
<i>Revised</i>		40	-	-

Data source: Official Gazette Extraordinary [No. 6890](#); [No. 5103](#).

While Venezuela remains suspended from Mercosur, it retains a preferential trade agreement with Argentina, Brazil, and Uruguay under the ALADI Economic Complementation Agreement No. 59. Rice originating from these countries is subject to a total import tariff exemption.

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)	321	321	104	104	0	154
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	1233	1233	1550	1550	0	1500
TY Imports (1000 MT)	1233	1233	1550	1550	0	1500
Total Supply (1000 MT)	1554	1554	1654	1654	0	1654
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	1500	1500	0	1500
Total Consumption (1000 MT)	1450	1450	1500	1500	0	1500
Ending Stocks (1000 MT)	104	104	154	154	0	154
Total Distribution (1000 MT)	1554	1554	1654	1654	0	1654
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 begins in July for wheat for all countries. TY 2026/2027 = July 2026 - June 2027

Data Source: FAS historical data series. Post estimates for MY 2025/2026 and 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 in the current MY remains unchanged. Wheat products remain in high demand in Venezuela and are heavily consumed, as in the case of rice and corn flour.⁵ Wheat is consumed mainly in the form of pasta, bread, and crackers, and in 2025, was the first most consumed cereal with 56 kg/per capita WGE, accounting for 44 percent of total cereal consumption.

The Venezuelan wheat processing sector is currently operating at an estimated 65 percent of its total installed capacity. In recent years, this sector has undertaken significant investments in infrastructure and technology, specifically targeting pasta and flour production lines to enhance both capacity and operational efficiency. The current landscape of the industry is characterized by 20 companies driving the wheat industry. The pasta market is highly specialized, with 10 companies accounting for 95 percent of total pasta production. The bakery flour sector is controlled by 14 companies that represent 90 percent of the national manufacturing of bakery-grade flour. In addition, following industry pressure for authorities to impose import restrictions on processed wheat products (pasta imports), domestic wheat flour and pasta production in 2025 grew 25 percent year-on-year.

Table 14. Venezuelan Milling Industry Installed Capacity (2025, MT/Year)

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.

Total wheat flour consumption in the outyear is estimated at 800,000 MT wheat grain equivalent. Of this consumption, local production accounts for approximately 85 percent (680,000 MT WGE) and imported wheat flour 15 percent (120,000 MT). In the current MY 2025/2026, Türkiye is the leading supplier of imported wheat flour, with 98.7 percent market share.

Post estimates MY 2025/2026 pasta consumption at 520,000 MT wheat grain equivalent. Of this amount, local production accounts for 90 percent at 468,000 MT WGE, and imported pasta products 10 percent with 52,000 metric tons. Türkiye is the leading supplier of imported pasta in the current MY, with 84 percent market share.

Stocks

For MY 2026/27, Post forecasts ending stocks to reach 154,000 MT WGE, unchanged from last marketing year. 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

⁵ Venezuela remains a major pasta consumer. In 2023, annual per capita pasta consumption reached 13.6 kg, the third highest globally behind Italy and Tunisia.

imports, as local millers and traders capitalized on a window of highly competitive international prices for premium varieties, specifically U.S. Hard Red Winter. 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.

For the remainder of MY 2026/27, 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.

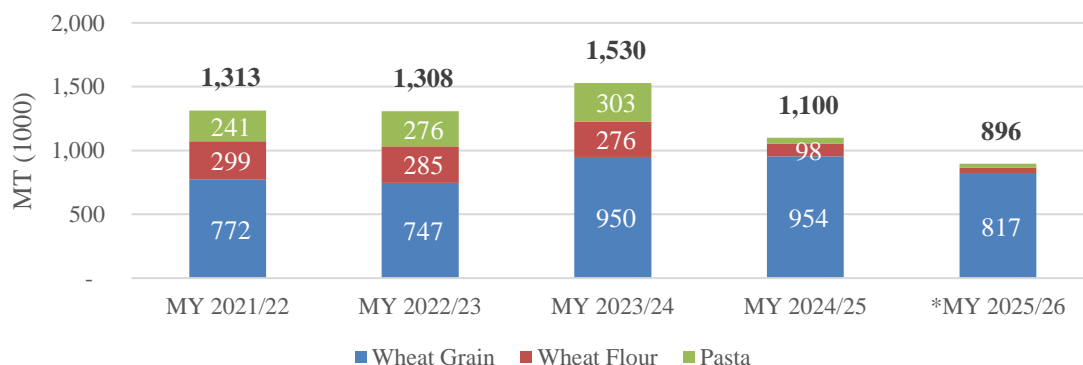
Trade

In MY 2026/2027, wheat imports are forecasted at 1.5 MMT, unchanged from MY 2025/2026. Since 2025, the government’s restrictions on imported finished wheat products, such as pasta and wheat flour from Türkiye, have encouraged higher domestic milling. Pasta imports from Türkiye and other origins remain curtailed due to high tariffs. 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, regular (or inexpensive) pasta products are not permitted for export.⁶

Wheat imports in MY 2025/2026 remain unchanged at 1.5 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.

Venezuelan wheat imports totaled 1.2 MMT WGE in MY 2024/2025, with wheat grain accounting for 87 percent (1 MMT), wheat flour at 9 percent share (104,000 MT), and pasta accounting for 4 percent (51,000 MT) (Figure 12). Major wheat and wheat product suppliers included Canada (528,000 MT, 45 percent market share), the United States (349,000 MT, 30 percent share), and Türkiye (149,000 MT, 13 percent). Like with corn and rice, the private sector assumes all responsibility for wheat and wheat product imports.

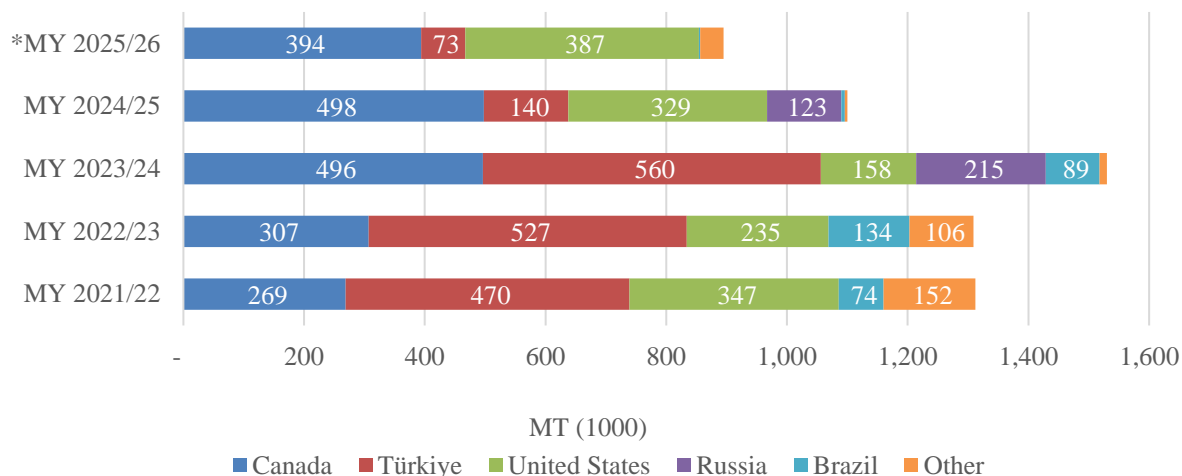
Figure 12. Wheat Exports to Venezuela by Product Type (1000 MT, WGE)



Data source: TDM. *MY 2025/2026 Includes trade data from July 2025 to December 2025.

⁶ Increasing exports of traditional pasta products to regional markets could generate foreign currency and enable increased wheat trade, especially from the United States.

Figure 13. Wheat Exports to Venezuela by Origin (1000 MT, WGE)



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

Policy

Under the March 6, 2025, revised tariff schedule, wheat importers must pay a 40 percent tariff and a 16 percent VAT for pasta.⁷ For wheat flour, this includes a 20 percent tariff and 16 percent VAT (Table 15). However, importers may qualify for a total or partial exemption of tariffs and VAT if they meet certain conditions. Applications for exemption are reviewed on a case-by-case basis by the Ministry of Economy and Finance (via COMEX). In addition, wheat grain imports (durum, wheat for crackers, wheat for bread) will have a 90 percent exemption on both VAT and tariffs. An additional 1 percent customs service tax remains applied on all products, including wheat grain. On March 5, 2024, the Venezuelan COVENIN trade standard for wheat for industrial use went into effect (available at Official Gazette No. 42.832). This regulation aligns with the quality standards of the most important wheat exporters to Venezuela.

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
<i>Revised</i>		0.20	1.6	1
Soft Wheat	100199	10	16	1
<i>Revised</i>		0.20	1.6	1
Hard Wheat	100199	10	16	1
<i>Revised</i>		0.20	1.6	-
Pasta	190219	40	16	1
Wheat Flour	110100	20	16	1

Data source: Official Gazette No. 6727.

⁷ See Corn: Policy section on information related to the decree.

Attachments:

No Attachments