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Report Highlights:

Despite predictions of another year with favorable weather, 2025/26 corn and rice production are forecast to decline. Consecutive plantings of paddy increase the risk of higher pest and disease incidence, which can lead to harvest failure. Combined with land conversion to non-agricultural uses, this will reduce paddy harvested area. Conversely, competition with other secondary crops providing higher income will reduce harvested areas of corn. Nonetheless, due to higher production of paddy and corn in 2024/25, the Government of Indonesia already announced it will only allow imports of specialty rice and will continue reducing corn import quota for industry in 2025/26, which is already forcing corn wet millers to shut down in late 2025. Imports of wheat in 2025/26 are forecast to increase to meet higher demand from growing feed and poultry industry and growing consumer demand for wheat-based foods, with an increased market share for U.S. wheat.

Glossary:

APHIS	: Animal and Plant Health Inspection Service
APTINDO	: Indonesian Flour Mills Association
BMKG	: Indonesian Meteorology, Climatology, and Geophysics Agency
BI	: Bank of Indonesia
BPS	: Indonesian Statistics Agency
BULOG	: Indonesian National Logistics Agency
CGM	: Corn Gluten Meal
DDGS	: Distillers Dried Grain Soluble
DOC	: Day-Old Chick
FS	: Final Stock
GOI	: Government of Indonesia
GPMT	: Feed Producers Association
GPS	: Grand Parent Stock
IDR	: Indonesian Rupiah
IQA	: Indonesian Quarantine Agency
HPP	: Government Purchasing Price
KPM	: Beneficiary Families
MBM	: Meat and Bone Meal
MOA	: Ministry of Agriculture
MOI	: Ministry of Industry
MT	: Metric Tons
MMT	: Million Metric Tons
MPW	: Ministry of Public Works
NFA	: National Food Agency
NNA	: National Nutrition Agency
SPHP	: Stabilization of Food/Feed Supply and Price
TDM	: Trade Data Monitor
USWA	: United States Wheat Associates

SECTION I. SITUATION AND OUTLOOK

In early October 2025, the Indonesian Meteorology, Climatology, and Geophysics Agency (BMKG) published the prediction of 2025/26 Indonesian rainfall season. The report stated that the rainy season in Indonesia would not begin simultaneously. A total of 333 regions (47 percent) in Indonesia is predicted to enter the rainy season between September and November 2025. Parts of Sumatra and Kalimantan would have entered the rainy season before September 2025. The rainy season would then gradually expand to the southern and eastern regions, with most regions predicted to begin experiencing the rainy season in September, October, and November 2025.

Compared to the normal 25-year average, the 2025/2026 rainy season is predicted to arrive earlier than usual in a significant portion of Indonesia, impacting approximately 294 regions (42.1 percent). Furthermore, the accumulated rainfall during the 2025/2026 rainy season is generally predicted to be in the normal category, indicating neither wetter nor drier conditions than usual. The peak of the 2025/2026 rainy season is predicted to occur mostly between November and December 2025 in western Indonesia and January and February 2026 in southern and eastern Indonesia. The peak of the rainy season is predicted to be the same or earlier compared to normal conditions. In addition, BMKG also predicted that a weak La Niña likely occurred between October 2025 to January 2026, with the potential for a transition to neutral weather patterns in March 2026. The weak La Niña is expected to coincide with an earlier-than-usual rainy season in Indonesia, potentially leading to increased rainfall and a longer rainy season than normal as well as increasing the risk of hydrometeorological disasters like floods and landslides.

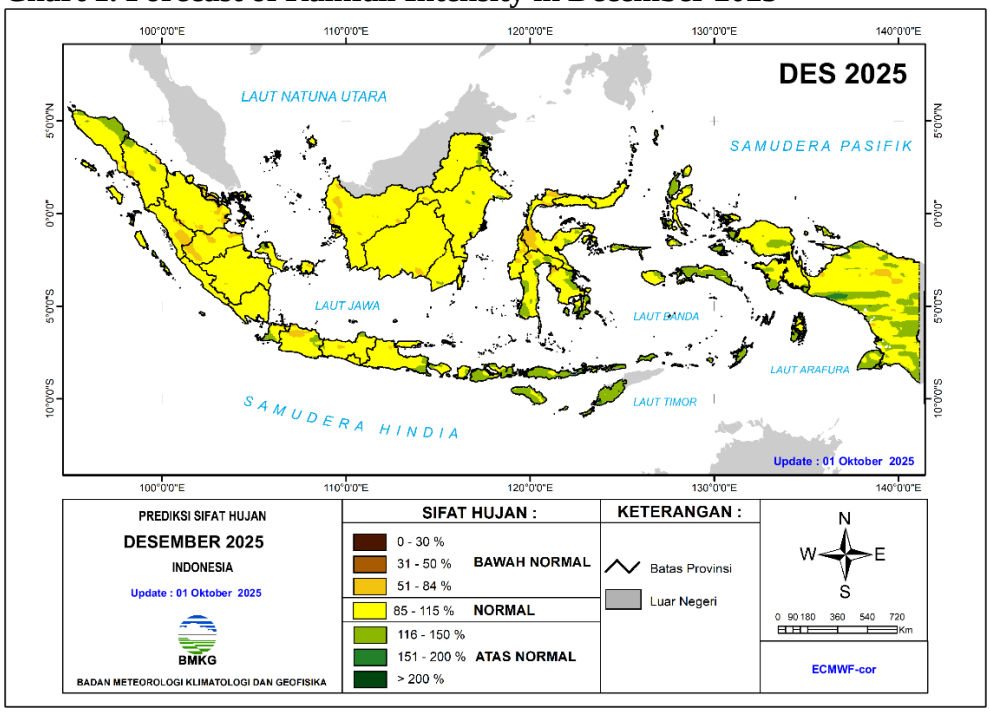
Another wet dry season provides similar situation to 2024/25 when farmers whose fields in semi-technically irrigated areas had the opportunity to continue growing paddy over corn. Similarly, those in rain-fed lowland areas had the opportunity to grow corn during the 2025/26 third crop cycle, which will start in June or July 2026. Some farmers in the semi-technically irrigated area normally grow secondary crops while those on rain-fed areas normally leave the field idle during the third crop cycle. The Indonesian Statistics Agency (BPS[1]), estimates that paddy harvested area during the period of October to December 2025 will reach a total of 1.90 million hectares, up 9.2 percent from 1.74 million hectares during the same period of 2024. Corn harvested area during the period of October to December 2025 is estimated to reach a total of 0.59 million hectares, an 18 percent increase from the same period of 2024. However, consecutive plantings of paddy for more than three cycles in a year may expose higher incidents of pests and disease which will increase harvest failure and lower yield. Post's recent observations confirmed higher incidents of pests and disease to both paddy and corn. Competition with other secondary crops in Sumatera as well as continuous land conversion to non-agricultural uses will also hinder paddy area expansion. Higher corn yield from more use of hybrid and genetically modified hybrid corn seed cannot offset the decline in harvested area. Therefore, Post forecast 2025/26 harvested area and production of paddy and corn to decrease.

The 2025/26 first crop cycle in Java, which contributes to 49 to 55 percent of Indonesian paddy as well as corn production is currently ongoing. Farmers expect to start the harvest in late February 2026. In line with BMKG prediction of the onset of the 2025/26 rainy season and with relatively normal weather

[1] *Badan Pusat Statistik*

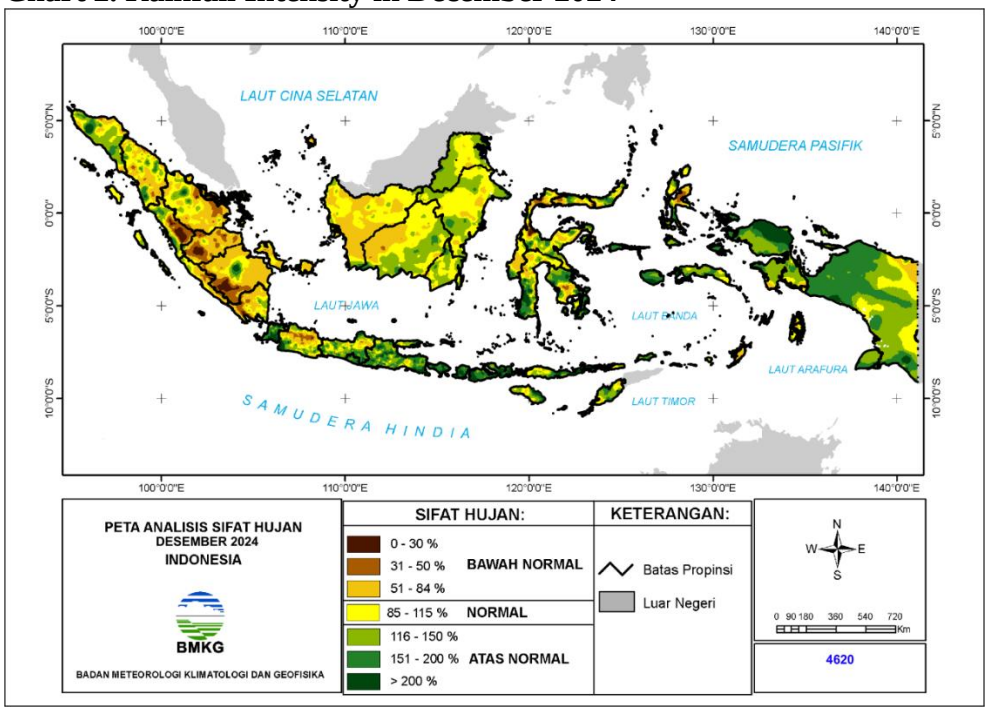
compared to the wet dry season in 2024/25, the beginning of the 2025/26 first crop cycle took place on time in October to November 2025.

Chart 1. Forecast of Rainfall Intensity in December 2025



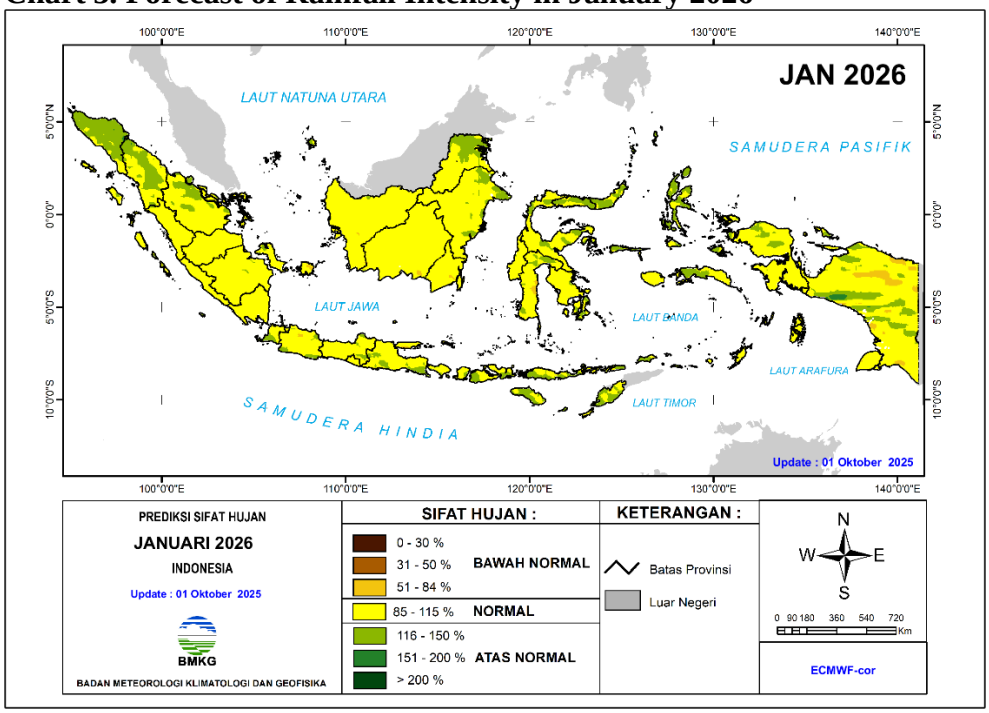
Source: Indonesian Meteorology, Climatology, and Geophysics Agency (BMKG)

Chart 2. Rainfall Intensity in December 2024



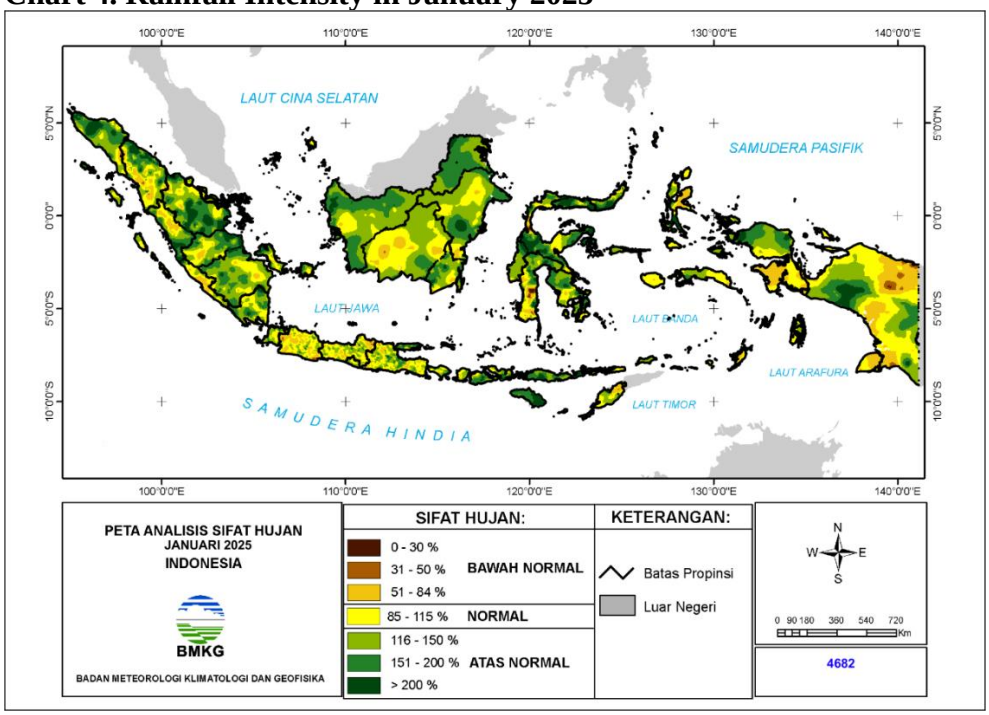
Source: Indonesian Meteorology, Climatology, and Geophysics Agency (BMKG)

Chart 3. Forecast of Rainfall Intensity in January 2026



Source: Indonesian Meteorology, Climatology, and Geophysics Agency (BMKG)

Chart 4. Rainfall Intensity in January 2025



Source: Indonesian Meteorology, Climatology, and Geophysics Agency (BMKG)

In line with continued rainfall, the Ministry of Public Works (MPW) reported that major reservoirs in Java are at normal levels of water elevation. The water volume is expected to be sufficient to supply water for paddy fields close to the reservoirs during the second and third crop cycles.

Table 1. Water Elevation at West Java Water Reservoirs, November 17, 2025

No.	Reservoir	Reservoir Volume	Elevation and Volume				Condition
			Target		Observed		
			Elevation	Volume	Elevation	Volume	
		(Million m^3)	(m)	(Million m^3)	(m)	(Million m^3)	
1	Jatiluhur	1325.40	95.10	447.62	103.31	n/a	Normal
2	Cirata	668.12	210.61	201.23	216.51	n/a	Normal
3	Saguling	530.75	633.08	159.48	639.18	n/a	Normal

Source: Indonesian Min. of Public Works, (November 17, 2025), processed by FAS/Jakarta.

EXECUTIVE SUMMARY

An interministerial meeting which will establish the 2026 Commodity Balance for corn and rice is expected to take place in early December 2025. Considering BPS reports of higher production of corn and rice in 2024/25 supporting claims of self-sufficiency, the Ministry of Agriculture as well as the Coordinating Ministry of Food Affairs have recently made a statement of Government of Indonesia (GOI)'s intention to reduce import quota volumes under the Commodity Balance, with additional restrictions, for both rice and corn for 2025/26. On the other hand, in response to soaring prices of local corn in mid-2025, the GOI has authorized ID Food, a state-owned company, to import a total of 1.0 million metric tons (MMT) of wheat for feed for 2025/26. In addition, although Indonesia is import-dependent on food-grade corn due to high aflatoxin levels which are harmful to human health, the GOI has not issued sufficient import licenses for food-grade corn. This is reportedly causing Indonesian corn wet mills, which produce corn starch, high fructose corn syrup, glucose syrup, and maltodextrin, to be forced to shut down until they can again import food-grade corn.

Besides self-sufficiency, another hallmark priority of the new administration is the Free Nutritious Meals (*MBG*[2]) program, which was officially launched on January 6, 2025. This ambitious program seeks to provide free meals to 82.9 million beneficiaries (i.e., 48 million students, 30 million children under the age of 5, and 4 million expecting and breastfeeding mothers). Due to some cases of food poisoning stemming from lack of clear regulations related to food safety aspects of the MBG, just recently the National Nutrition Agency (NNA), which administers the MBG program, issued requirements for each kitchen to acquire certifications of Hygiene and Sanitation (*SLHS, Sertifikat Laik Higiene dan Sanitasi*), Hazard Analysis and Critical Control Points (HACCP), and halal. NNA also issued technical guidance that every newly established kitchen can only serve 2,500 beneficiaries consisting of 2,000 students and 500 expecting mothers, nurturing mothers, and toddlers. As of November 11, 2025, the NNA reported that a total 41.6 million beneficiaries have received the MBG meals distributed from 14,773 kitchen throughout Indonesia. The rapid expansion of the program has now resulted in increasing demand for chicken meat and eggs as sources of cheap protein, which became a driving factor for feed demand growth during the second half of 2024/25.

[2] *Makan Bergizi Gratis*

The Indonesia Statistics Agency (BPS) recorded annual gross domestic product (GDP) growth of 5.04 percent in the third quarter of 2025. This growth was slower than the 5.12 percent YoY growth in the second quarter of 2025. BPS also noted that economic growth in the third quarter of 2025 was driven by the manufacturing industry, trade, information and communication, and agriculture. In the manufacturing sector, public demand was recorded as being the highest in the food and beverage sector, which grew by 6.48 percent. Driven by rapid urbanization rates and changing consumer lifestyles, the food and beverage sector is expected to continue.

Wheat

Wheat imports for 2025/26 are forecast to rebound to 12.0 MMT compared to 10.452 MMT in 2024/25 due to higher demand from the feed industry as well as the food and beverage industry. The forecasted marginal decrease in 2025/26 corn production will lead to increased wheat inclusion in feed formulations as an alternative source of energy. In line with the growing food and beverage industry, wheat consumption for food is forecast to increase by 3.2 percent to 9.7 MMT in 2025/26 compared to 9.4 MMT in 2024/25.

Corn

BMKG predicts that in 2025/26 Indonesia will have similar climate as in 2024/25. Sufficient rainfall will drive some farmers on semi-technically irrigated lowland areas to continue growing rice over corn for the 2025/26 third crop cycle. Weather factors combined with competition with other secondary crops providing higher revenue will decrease the 2025/26 forecast for corn harvested area to 3.45 million hectares compared to 3.5 million hectares in 2024/25. In line with the decreased harvested area, 2025/26 corn production is forecast to decrease by 0.8 percent to 13.0 MMT compared to 13.1 MMT in 2024/25. Although there were record-high prices for feed corn, the GOI did not issue any authorization for the Indonesian National Logistics Agency (BULOG), a state-owned enterprise, to import feed corn[3].

Rice

Based on Indonesian Statistics Agency (*BPS*[4]) reports and Post's recent field observations, Post did not make any changes to the 2024/25 harvested area and production. Nonetheless, as historically experienced, continuous rainfall during the generative phases of paddy's growth tend to result to lower yield or harvest failure. Combined with land conversion to non-agricultural uses, Post forecasts that 2025/26 paddy harvested area and production will decline to 11.25 million hectares and 52.6 MMT respectively. Due to ample supply from local production, the GOI has stated that it will not issue any authorization for BULOG to import rice in 2025/26.

[3] Only BULOG is authorized to import rice and feed corn.
[4] *Badan Pusat Statistik*

WHEAT

Production

Indonesia does not produce wheat domestically and is fully reliant on imports to meet demand.

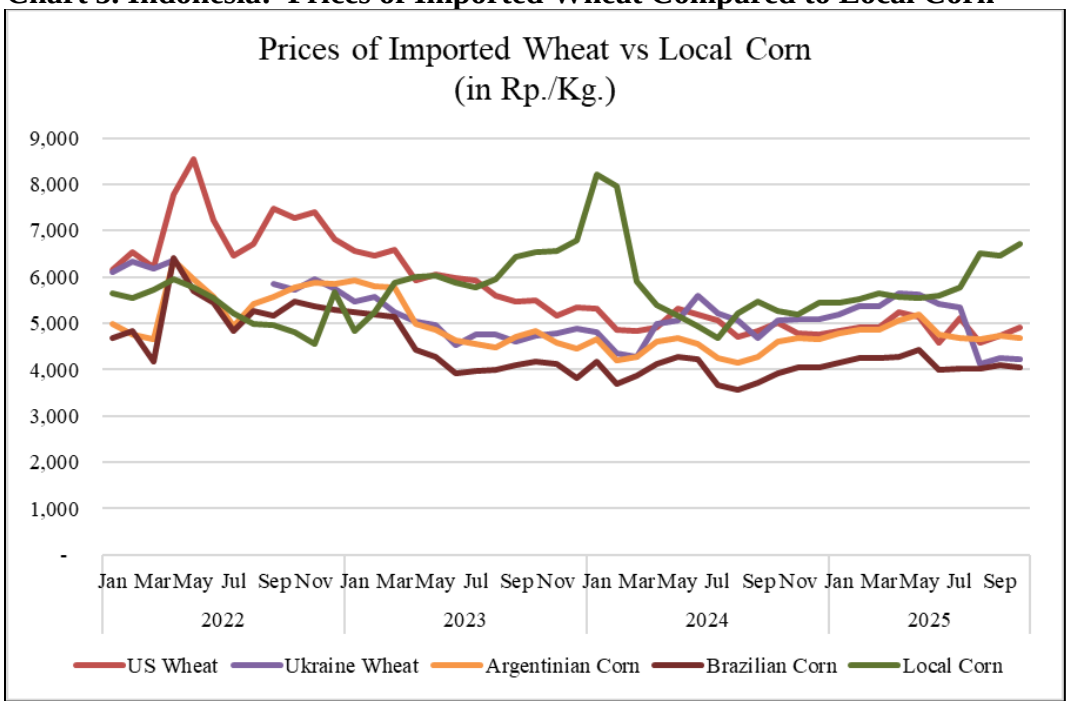
Trade

The Indonesian flour mill industry continues to expand. It currently consists of 31 flour mills with a total installed capacity of 14.8 MMT, adding one flour mill and 0.4 MMT of installed capacity since last year. In line with population growth, urbanization rate, new flour-based food trends, and increased consumer demand for food diversity, prospects for continued growth in the industry remain bright.

The GOI allows only flour mills to regularly import wheat while severely restricting imports by traders and feed mills. The GOI will allow imports of wheat for feed use only when deemed necessary and only through assignment to state-owned enterprises managing government food reserves such as BULOG or ID Food. Due to decreased corn production leading to higher corn prices since mid-2025, the Indonesian Feedmills Association requested to the Indonesian Coordinating Ministry of Food Affairs (CMFA) to authorize the state-owned companies to import wheat for feed in 2025/26. CMFA granted the request and issued batches of import authorizations for a total of 1.0 MMT of wheat for feed to ID Food in August 2025. As of November 2025, ID Food has realized a total of 900,000 MT of those wheat imports.

Indonesian wheat demand from flour mills is expected to remain strong in line with higher demand from bakeries, biscuit manufactures, small and medium enterprises, and households. Despite the weakening rupiah against the U.S. dollars, softening global wheat prices in the middle of 2025 will support an increase of 2025/26 wheat imports.

Chart 5. Indonesia: Prices of Imported Wheat Compared to Local Corn



Source: National Food Agency (NFA) and Hammersmith Reports, processed by FAS Jakarta

The Indonesian flour mills association (APTINDO) members continue to carry out the commitment from the memorandum of understanding (MOU) signed by the association and the U.S. Wheat Associates on July 7, 2025, i.e., realization 258,756 MT during the period of August to September 2025 towards the minimum purchase of 800,000 MMT for 2025, which has helped to increase U.S. wheat share in Indonesia market. The MOU also includes a commitment for APTINDO members to buy a minimum of 1.0 MMT of U.S. wheat from 2026 to 2030. Considering the abovementioned factors, Indonesian wheat imports in 2025/26 are forecast to rebound by 14.8 percent to a total of 12.0 MMT compared to 10.452 MMT imported in 2024/25.

During the period of July 2024 to June 2025, Indonesia imported a total of 10.3 MMT of wheat grain, a decrease of 20.1 percent compared to 12.9 MMT imported during the same period of 2023/24. Australia continues to enjoy its close proximity with Indonesia as well as customer's preference for yellowish noodles from Australian wheat, resulting in a 34.2 percent market share, followed by Canada and Ukraine with 23.4 percent and 16.4 percent market share respectively. As flour mill demand is mostly for soft white wheat, the United States maintains a smaller 6.8 percent market share, valued at $196.6 million in 2024/25. During the period of July to September 2025, Indonesia imported a total of 3.0 MMT of wheat, an increase of 19.4 percent compared to 2.5 MMT imported during the same period of July to September 2024. Australia remains the major supplier of wheat to Indonesia with 41.6 percent, followed by Canada and Ukraine with 19.3 percent and 17.3 percent market share. Due to strong commitment from local flour mills to purchase more from the United States as part of the signed MOU, U.S. market share during the period increased to 12.7 percent with a total value of $103.5 million.

Domestically produced wheat flour continues to dominate the local market with a 99.9 percent market share. Nonetheless, demand for imported wheat flour increased in 2024/25 by 26.8 percent to 124,203 MT of wheat equivalent compared to 98,306 MT of wheat equivalent during the same period of

2023/24. Indonesia sources most of its imported wheat flour from Turkey with a total of 94.6 percent market share, followed by Vietnam with 3.8 percent market share. During the period of July to September 2025, Indonesia imported wheat flour with a total of 21,705 MT of wheat equivalent, an increase of 1.3 percent compared to 21,430 MT of wheat equivalent imported during the same period of 2024. Turkey contributes to approximately 97.2 percent market share followed by Singapore and India with each one percent market share respectively.

Consumption

The World Bank and OECD have revised their forecast of Indonesia's 2025 economic growth to lower than five percent,[5] and many contacts reported reduced demand for non-essential food products due to low consumer purchasing power. However, the GOI has provided economic stimuli packages to alleviate the economic condition. These economic stimuli packages are aimed at supporting the middle class, the main contributors of consumption, with a positive impact expected within the first two quarters of 2026[6].

Albeit slowly, the Indonesian economy is improving reflected by an increasing inflation rate. Despite BPS data showing that the middle class shrank from 57.3 million to 47.85 million people in 2024, in November 2025, the middle class began to show signs of recovery in demand, marked by increased spending on certain items such as fashion, electronics, and restaurant consumption. This increase was driven by growing optimism and improving economic stability after a previous period of inflation and uncertainty.

Chart 6. Indonesian Inflation Rate

Source: Bank Indonesia.

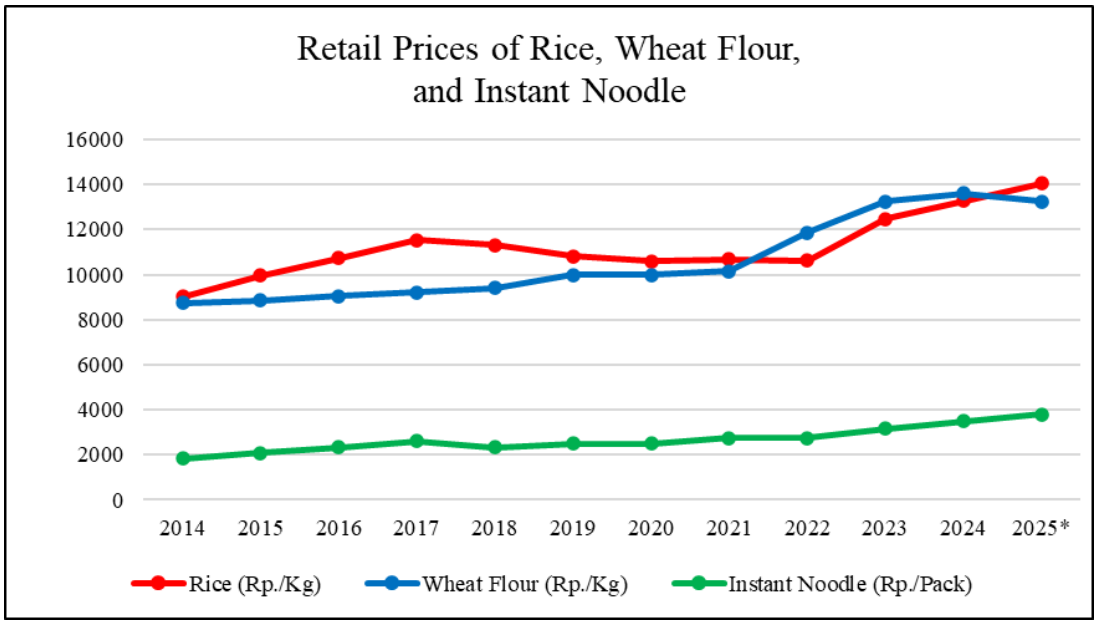
[5] https://www.kompas.id/artikel/proyeksi-pertumbuhan-ekonomi-indonesia-2025-turun-serempak-2
[6] https://wartaekonomi.co.id/read586872/kelas-menengah-diproyeksikan-nikmati-dampak-perbaikan-ekonomi

The Indonesian middle class is dominated by Generation Z, who likes to try new products and new experiences and are driving demand for more food variety and new flour-based food trends. More upper-end restaurants and bakeries are opening, offering new and globally trending flour-based food products. BPS reported that the food and beverages industry grew by 6.48 percent from June to September 2025 compared to the same period of 2024, higher than growth of national domestic product (GDP) of 5.04 percent.

Small and medium enterprises consume about two-thirds (71 percent) of Indonesian wheat flour production. This sector, which is characterized as being made up of traditionally managed, family-owned businesses, includes small-scale wet noodle makers, street food vendors, low-end bread and bakery businesses, and traditional Indonesian cake makers. SMEs producing traditional cakes, pastries, fritters, low-end baked goods, and wet noodles struggled to survive following the weakened purchasing power and high prices of raw materials. However, the other third (29 percent) of wheat flour consumers, which are large and modern establishments including several publicly listed companies with advanced production facilities and professional management, are growing as demand increases. These producers include instant noodle manufacturers, high-end bakeries, cookies and biscuit manufacturers.

APTINDO reported[7] that the high rice prices in the domestic market, combined with depressed purchasing power, have increased the consumption of instant noodles, especially by lower income families. The trend is forecast to continue growing as consuming a pack of instant noodles at the average price of 3,790 IDR/pack ($0.23/pack) is cheaper and more practical than preparing a plate of rice with side dishes. APTINDO also reported that Indonesian wheat flour consumption during January to July 2025 period grew by 2.78 percent to 4.34 MMT of wheat flour (equivalent to 5.56 MMT of wheat) compared to the same period in 2024.

Chart 7. Retail Prices of Rice, Wheat Flour, and Instant Noodle



Source: Ministry of Trade's National Strategic Food Price Information Center and Study of Important Basic Materials June 2025

[7] *Asosiasi Produsen Tepung Terigu Indonesia*

Based on the abovementioned factors, Post estimates that 2024/25 total wheat for food consumption will increase by 3.3 percent to 9.4 MMT compared to 9.1 MMT in 2023/24. In line growth of the food and beverage industry, Post forecasts that 2025/26 food wheat consumption will marginally increase by another 3.2 percent to 9.7 MMT of wheat equivalent.

Wheat is also largely consumed in Indonesia as a feed ingredient. Approximately 90 percent of Indonesian feed production is for poultry. The poultry association reported that imports of broiler Grand Parent Stock (GPS) in 2023 are estimated to increase to 681,700 head compared to 648,700 imported in 2022. In addition, imports of layer GPS in 2023 are estimated to increase to 30,200 head compared to 28,100 head imported in 2023. Imports of GPS will have an impact on the production of Day-Old Chicks (DOC) Final Stock (FS) on the second year of imports. High imports of GPS in 2023 have increased the poultry population in 2025 leading to a surplus of 408,100 MT of broiler meat and 319,300 MT of eggs. In line with the estimated increase in DOC production, softening international prices of soybean meals, and other feed ingredients, as well as increased demand from the GOI's MBG program, the feed mills association estimated that poultry feed production in 2025 will increase by 6.7 percent to 22.1 MMT from 20.7 MMT in 2024. During the period of January to September 2025, the Ministry of Agriculture reported that Indonesian feed mills have produced a total of 14.994 MMT of poultry feed, an increase of 9.22 percent compared to 13.73 MMT produced during the same period of 2024.

Due to the seasonality of local corn supplies, feed mills include wheat as one of the energy sources in feed formulation. Despite fluctuating wheat prices, the 2025/26 forecast for lower local corn production combined with higher demand for feed is expected to drive feed millers to use more wheat as source of energy in feed formulation since feed wheat imports are less sensitive than feed corn imports. Therefore, Post forecasts that 2025/26 wheat consumption for feed will increase by 28.6 percent to 1.4 MMT of wheat equivalent, compared to 1.4 MMT in 202/25.

Stocks

Despite higher wheat consumption for feed and food, higher wheat imports are forecast to increase 2025/26 ending stocks to 1.588 MMT from 1.488 MMT in 2024/25.

CORN

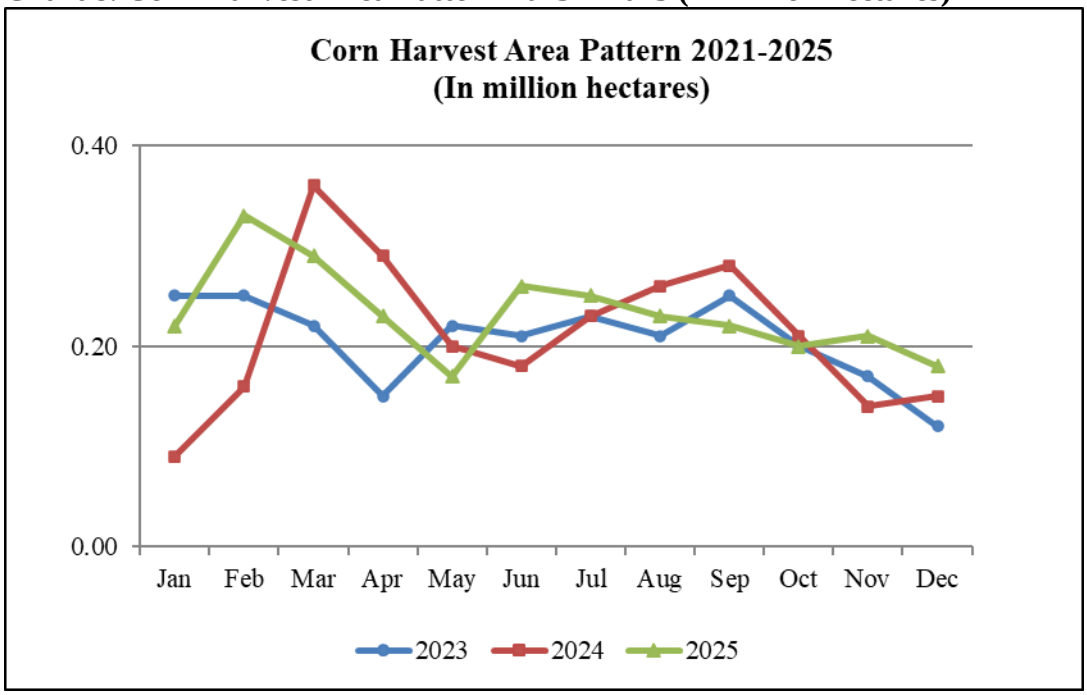
Production

Corn is a secondary crop after paddy for Indonesian farmers. Indonesia's main corn producing areas are Java, which accounts for 40 percent of national corn production, followed by Sulawesi (24 percent), Sumatera (24 percent), and Nusa Tenggara (10 percent). Indonesia normally experiences a dry season from April to October and rainy season from October to April. Depending on the relative distance to water reservoirs, rivers, and other sources of water, some areas may have two or three planting periods per year. Areas closer to sources of water will have an opportunity to have three plantings annually. Across much of Indonesia, the first corn season normally takes place from late October or early November to February (49 percent); the second from March to June (37 percent); and the third from July to September (14 percent).

In early November 2025, BPS estimated that Indonesian corn harvested area and production during the period of October 2024 to September 2025 increased by 6.3 percent and 7.9 percent respectively compared to the same period the previous year. During recent field visits in late September, Post observed that the third crop cycle on some of the rainfed upland areas was ongoing. However, some farmers on low-land, semi-technically irrigated areas who normally grow corn or other secondary crops are continuously growing paddy.

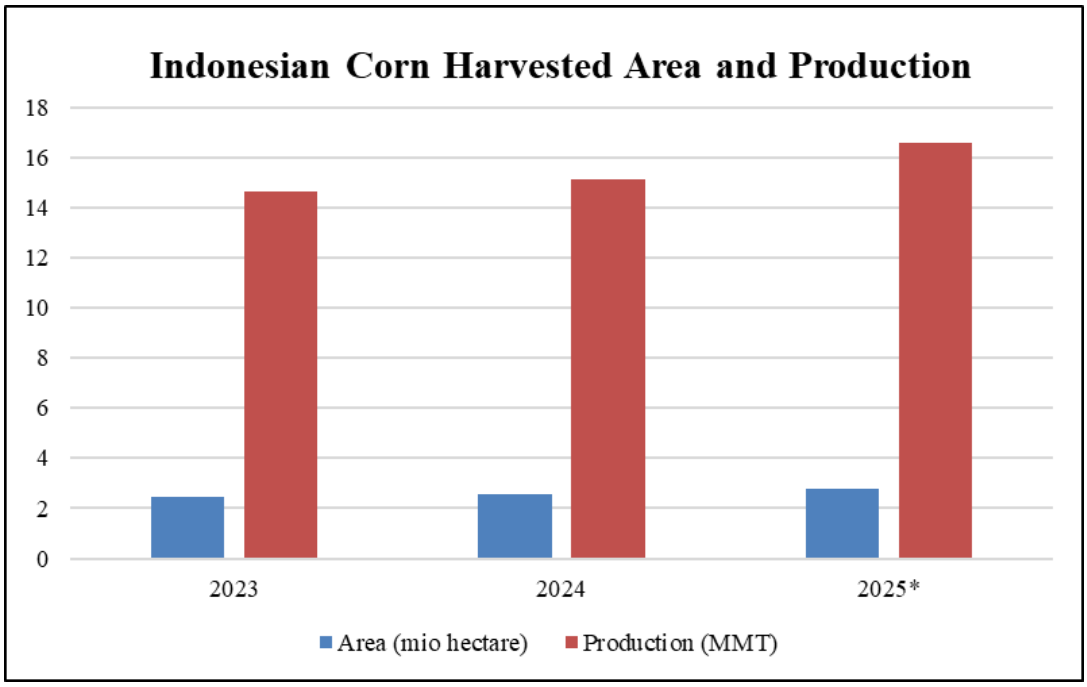
With the timely arrival of 2025/26 rainy season, farmers started the first 2025/26 crop cycle in late October to November 2026. During the 2025/26 first crop cycle, approximately 80 percent of the corn planted area is located on the rainfed upland areas while the balance is on semi-technically irrigated lowland areas. The first main harvest of corn is forecast to take place from February to March 2026. Similar weather patterns in 2025/26 compared to 2024/25 are expected to hinder overall 2025/26 corn harvested area expansion as farmers will continue to favor growing paddy over corn. In addition, farmers outside of Java, especially those in Sumatera, reportedly are switching to other crops providing higher revenue such as cassava, tobacco, and patchouli. Indonesia is import-dependent on food-grade corn due to high levels of aflatoxin, which is harmful to human health. Due to the GOI severely limiting import quotas for corn in 2024/25, wet mills had insufficient supplies of food-grade corn and had to survive using alternative feed stock such as cassava mostly sourced from southern part of Sumatera. Recent Governor of Lampung regulation number 36/2025 on Cassava Management and Down Streaming set the cassava purchasing price at farmers gate at 1,350 IDR/kg ($80.8/MT) with 15 percent moisture content. Previous average prices ranged from 600 to 1,000 IDR/kg ($35.9 to 59.8/MT), which is expected to motivate farmers to grow more cassava.

Chart 8. Corn Harvest Area Pattern 2023 – 2025 (in million hectares)



Source: BPS, October 1, 2025

Chart 9. Cumulative Corn Harvested Area and Production 2023 – 2025*



Source: BPS, October 1, 2025
Note *: preliminary figures

Lower allocation for subsidized corn seed from the Ministry of Agriculture has motivated farmers to purchase higher-yielding seed varieties from the commercial market. Farmers are expected to cultivate hybrid corn seed in more than 80 percent of total area in 2025/26, a stable percentage compared to 2024/25.

Post recent field observation also revealed that multinational corn seed companies have started the commercialization of genetically engineered (GE) seeds in February 2024. Increasingly, farmers are interested in cultivating GE seeds, which provide almost 30 percent higher yield compared to regular hybrid corn seeds. As of November 2025, multinational seed companies reported that approximately 20 percent of the 80 percent hybrid corn areas have been planted with GE seeds. Since the seeds have proven to not only be glyphosate tolerant but also fall army worm tolerant, farmers saved about 30 percent of their corn production costs. It is expected that the use of GE corn seeds will increase in future years.

Post does not make any changes to 2024/25 corn harvested area and production. Based on the abovementioned factors, the 2025/26 corn harvested area is estimated to decline by 4.2 percent to 3.45 million hectares from 3.5 million hectares in 2024/25. Stronger yield from the use of high-yielding hybrid corn seeds and GE seeds are not expected to offset the harvested area decline that 2025/26 corn production is forecast to marginally decline by 3.2 percent to 13.0 MMT from 13.1 MMT in 2024/25.

Consumption

All locally produced corn is used for feed. The poultry industry consumes approximately 90 percent of domestic animal feed supplies with aquaculture accounting for 6 percent and cattle and swine the

remaining 4 percent. The MOA projected that the population of broilers in 2025–2029 will grow by 2.73 percent per year. Despite the surplus of DOC broiler and layer population in 2024 stemming from high imports of broilers and GPS in 2022, the industry association reported that the poultry industry continued importing a total of 681,700 head of broiler Grand Parent Stock (GPS) and a total of 30,200 head of layer GPS in 2023. This reflected an increase from a total of 648,700 head of broiler GPS and 28,100 head of layer GPS imported in 2022. The number of imported GPS reflects the DOC population in the next two years. Increased population of both DOC broiler and layer which increased supply of chicken meat amid depressed consumer purchasing power in first half of 2025 led to falling prices of live poultry (please see ID 2025-0030). Waiting for better prices, most farmers and poultry producers decided to hold back sales. In addition, the MBG program's expansion has begun to increase demand for chicken meat. Once the full target of 82.9 million beneficiaries is achieved, the MBG program is estimated to create additional demand for 696,360 MT chicken meat which is equal to 85,000 broiled GPS. Alas, the poultry industry reduced imports of broiler GPS in 2024 to a total of 530,000 head. Therefore, to meet the increased demand amid lower supply of broiler population in 2025/25, both poultry integrators and farmers decided to extend harvest period for live birds to gain more weight. Normally, live birds are raised for 30 days to the weight of 1.4 to 1.8 kg. Nowadays, live birds are harvested at the age of 35 to 40 days, reaching 2.2 -2.5 kg. Consequently, the feed mills association (GPMT) estimated that feed mills will increase feed production by 6.7 percent to 22.8 MMT in 2024/25 compared to 21.4 MMT in 2023/24. Feed production is forecast to further increase by 6 percent to 24.2 MMT in 2025/26.

On the other hand, the detection of Cesium 137 contamination in Indonesian shrimp severely disrupted exports of Indonesian shrimp to the United States. Accordingly, aquaculture feed is estimated to contract by approximately 30 percent during the second half of 2025 as stocks of shrimp in storage increased. Therefore, aquafeed production is forecast to grow marginally by 1 percent to 1.84 MMT in 2024/25 compared to 1.82 MMT in 2023/24. With the current implementation of measures to minimize the recurrence of contaminated shrimp exports to the United States between the U.S. Food and Drugs Administration (US FDA) and Indonesian Ministry of Marine Affairs and Fishery (MMAF), aquafeed production in 2025/26 is forecast to rebound by 5 percent to 1.9 MMT.

Higher local corn production that led to softening prices in 2024/25 provided feed mills with the opportunity to increase corn usage in their feed formulation to 45.4 percent from initial estimate of 45-46 percent. Assuming improved corn production, feed mills estimate that corn usage in feed formulation can be increased to 46 percent in 2025/26.

Table 2. Average Composition of Feed Formulation (In percent) in 2025.

Animal Species	Corn	Soybean Meal	Rice Bran	Wheat Pollard	Animal By Products	CGM	Palm Kernel Meal	Palm Oil	DDGS
Broiler	45-46	23-25	15	0	5	10	2	5	0
Layer	50	20	10	0	5	3	3	2	4
Poultry Breeder	50-55	20-22	13	5	0	1-2		2-3	1
Swine	40-42	15	18	15	5-6	0	8	1-2	0
Aquaculture	0	30-40	13-14	20	5-6	3	2	2	7
Dairy Cattle	0	0	23-25	15	0	0	10	0	5

Source: GPMT, processed by U.S. Grains and Bioproducts Council

Corn milling capacity is continuing to grow. Installed capacity of the industry is estimated to increase to 4,500 MT per day in 2024/25, compared to 4,000 MT per day in 2023/24. The industry consists of four major players and remains the main importer of corn due to food safety requirements for corn in the wet milling process. The four corn wet mills are forecast to require approximately 1.6 MMT of corn in 2025 compared to 1.3 MMT of corn in 2024. In addition, two industrial ethanol plants also continue to use corn in 2025. Using corn as raw material, the total installed capacity for both plants is estimated to reach 400,000 MT in 2025 compared to 300,000 MT in 2024 (Please see ID2025-0016). In addition to food safety concerns, wet millers also prefer imported dent corn over locally produced flint corn due to its higher starch content. The wet mills industry produces corn starch, high fructose corn syrup, glucose syrup, and maltodextrin. Approximately 80–90 percent of the corn starch is used as the main raw material for corn vermicelli production, while most of the balance is used as a whitener by the paper industry. Prospects for wet mill expansion remains bright as Indonesia still imports 55 percent of total demand for starch, providing ample opportunity for the local corn milling industry to grow. However, GOI's actions to continually reduce the allocation of corn imports over undocumented claims of surplus local corn production, which is the raw material for this industry, places the sustainability of this industry in a difficult position.

Corn for food use is not only consumed as vermicelli but also as a staple food, especially in the Eastern part of Indonesia. However, with rice generally becoming more accessible, corn consumption as a staple food continues to decline. The MOA has reported that from 2020 to 2024, corn for food consumption is projected to decrease by 4.56 percent per year.

Based on the abovementioned factors, 2024/25 corn consumption for feed is estimated to increase by 4.1 percent to 9.8 MMT while for 2025/26 is forecast to further increase by 2.0 percent to 10.0 MMT. Corn consumption for food in 2024/25 is estimated to decrease to 4.7 MMT from the previous estimate of 5.0 MMT due to lower corn consumption from wet mills since they cannot import the necessary raw materials. Corn consumption for food in 2025/26 is forecast to decline further to 4.5 MMT due to the same main reason.

Trade

GOI restricts import of corn through its Commodity Balance regime (Please see ID2025-0016). Wet millers and ethanol producers are allowed to import corn for further processing, but only state-owned companies are allowed to import corn for feed. Due to higher local corn production and efforts to strengthen government food reserves, on June 16, 2025, the Indonesian President issued Presidential Decree number 10/2025 on Procurement and Distribution of the Government Corn Reserve. The decree stated that BULOG must procure a total of 1.0 MMT of corn from local production. BULOG must buy corn with a moisture content range from 18 to 20 percent at Rp. 5,500/kg ($339/MT). BULOG must also manage the government corn reserve and ensure availability throughout Indonesia. BULOG will distribute the corn not only to smallholder farmers but also to feed mills. Following this announcement, farmers complained about the government purchasing price being too low. Therefore, out of the total assignment of 1.0 MMT, as of early October 2025, BULOG only managed to procure a total of 84,100 MT of corn. Using the government corn reserve, The GOI also authorized BULOG to distribute a total of 250,000 MT of the corn to 2,109 poultry farmers throughout 16 provinces under the Feed Supply and Price Stabilization (*SPHP, Stabilisasi Pasokan dan Harga Pakan*) program. The price applied in this corn SPHP is 5,000 IDR/kg ($299/MT) at BULOG's gate and a maximum of 5,500 IDR/kg $329/MT) at the farmer level. As of early November 2025, BULOG has distributed a total of 41,600 MT of corn under the SPHP program to small holder poultry farmers.

Corn wet mills and ethanol producers demanded an estimated 1.6 MMT of corn in 2025. However, during the Commodity Balance meeting on December 9, 2024, the GOI only authorized the allocation for food-grade corn imports for the private sector of only 900,000 MT. Industry has been requesting an additional allocation for the remaining 2025 but to no avail as GOI claims there surplus of corn from local production, even though that is not food-grade corn. In addition, corn wet mills signed an MOU with a U.S. corn supplier for a purchase of total of 670,000 MT of corn for the last semester of 2025. No realization to date due to GOI restriction on corn imports. Continuing this troubling trend, MOA stated its intention to further slash corn import allocations for wet mills and the ethanol industry by another 500,000 MT in 2025/26. Therefore, assuming the GOI will reduce the corn import quota for the food and ethanol industry, corn imports in 2025/26 are forecast to contract by 7.7 percent to 1.2 MMT. Post increased the estimate of 2024/25 corn imports at 1.3 MMT compared to 1.78 MMT imported in 2023/24, largely due to the carryover of the MY 2023/24 corn import quota. In 2024/25, corn imports originated from Argentina (65 percent), Brazil (18 percent), and the United States (18 percent), an increase from 0.2 percent in 2023/24. Price competitiveness as well as the MOU commitment is expected to provide more opportunity for wet mills to source corn from the United States.

In addition to using more wheat, feed mills also increased imports of distillers dried grains with soluble (DDGS), corn gluten meal (CGM), and canola meal to meet the demand for energy source in feed formulations while also importing meat and bone meal (MBM) as a protein source. In line with increased use of corn in feed formulation in 2024/25, the use of DDGS as complimentary feed ingredients to corn in feed formulation decreased.

Table 3. Imports and Import Duty of Other Feed Ingredients

HS Code	Description	Import Duty	Imports (In MT)

		(In Percent)	2023	2024	Jan – Sep 2024	Jan -Sep 2025
230110	MBM	0	498,197	514,797	375,450	429,121
230310	CGM	5	234,412	281,024	197,846	215,056
230330	DDGS	5	799,170	1,013,093	838,645	669,852
230649	Canola Meal	5	98,532	24,588	20,593	13,727

Source: Indonesia National Single Window, Trade Data Monitor.

During the period of January to September 2025, feed mills imported most of their MBM from the United States (52 percent), New Zealand (16 percent), and Canada (11 percent), while importing CGM mostly from the People Republic of China (55 percent) and the United States (45 percent). During the same period, Indonesia also imported its DDGS from the United States (93 percent) and Brazil (5 percent). Indonesia imported all its canola meal from India (100 percent). Considering the forecasted increase in feed production and insufficient supplies of corn from local production, imports of MBM, CGM, DDGS, and canola meal in 2024/25 are forecast to continue growing.

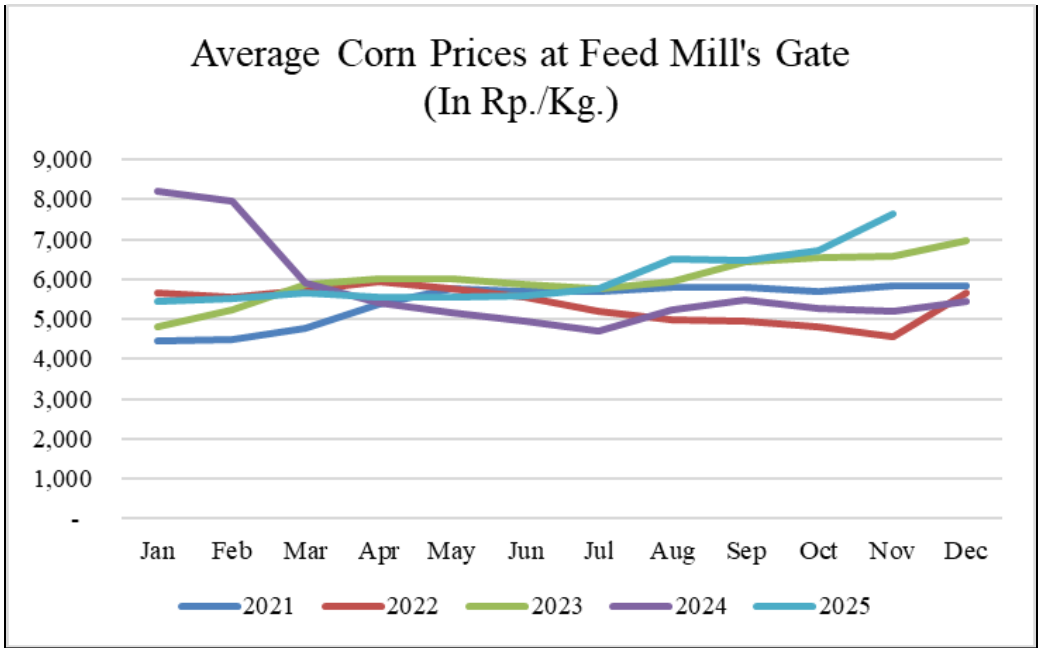
Stocks

Despite higher production, lower imports and higher consumption for feed will decrease the estimate of 2024/25 corn ending stocks to 1.235 MMT compared to 1.345 MMT in 2023/24. Due to the same reason, 2025/26 corn ending stocks are forecast to further decrease to 925,000 MT.

Prices

As only small and sporadic harvests are ongoing, corn prices at the farmer's level are increasing. The average corn prices at the farmer's level in November 2025 are recorded at 6,014 IDR/kg ($360/MT) compared to 4,982 IDR/kg ($298/MT) in July 2025. In line with it, the average corn prices at the feed mill's level in November 2025 are recorded at 6,849 IDR/kg ($410/MT) compared to 6,291 IDR/kg ($376/MT) in July 2025.

Chart 10. Average Corn Prices at Feed Mill's Gate



Source: Ministry of Agriculture.

On February 5, 2025, the National Food Agency (NFA) issued Regulation No. 18/2025 on the Government Purchasing Price for Corn at the Farmer's Gate. The regulation stated that to strengthen the government's corn reserves and support food self-sufficiency, it is deemed necessary for the GOI to purchase locally produced corn at price levels that can protect farmers' incomes. The government purchasing price for corn at the farm gate is currently set at 5,500 IDR/kg ($339/MT). Following the announcement of the regulation combined with falling supply of corn from local production since the second and third crop cycle, corn prices at the feed mill gate are still above the government's purchasing price. The price of feed ingredients constitutes 80-85 percent of compound feed production costs.

RICE, MILLED

Production

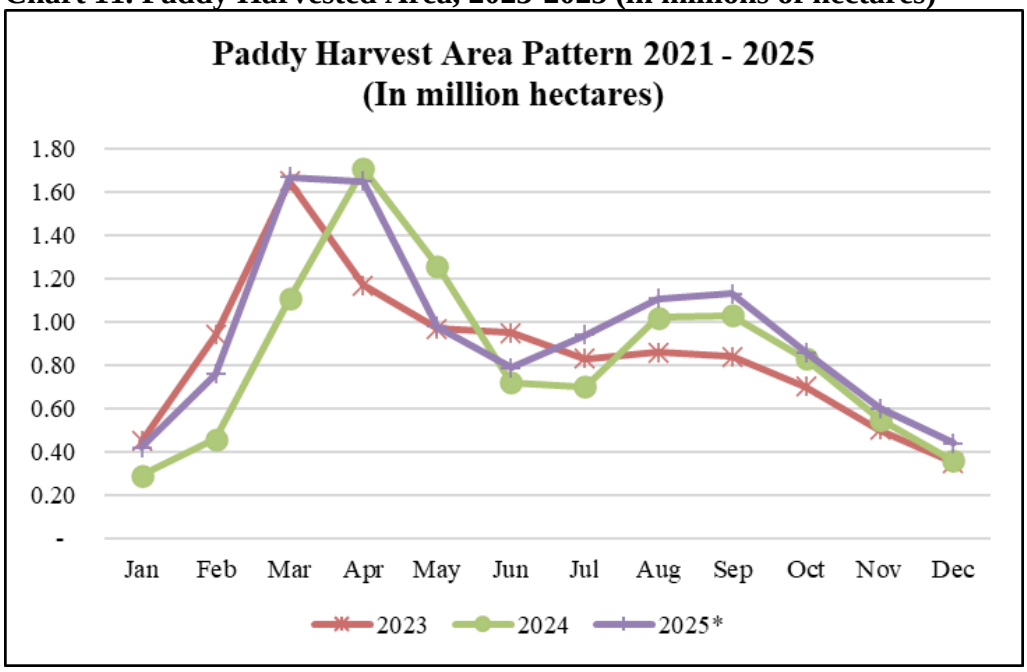
The tropical climate of Indonesia is favorable for growing multiple crops in the same plot of land within the same year. Cropping systems are diverse, including different ecosystems (upland and lowland), and sources of water (rain-fed and irrigated). Approximately 85 percent of rice production comes from irrigated paddy fields. Typically, irrigated farms are planted with paddy during the first and second crop cycles (October – February and March – June) and followed by paddy or secondary crops such as corn, mung bean, soybean, peanut, or sweet potato during the third crop cycle (July – October). Rice production from the first crop cycle makes up 50-55 percent of total national rice production, while the second and third crop cycle makes up 30-35 percent and 15-20 percent respectively.

The first cycle paddy in West Java, late October 2025.

Post’s recent observation on Java confirmed the expectation that the prolonged rainy season provides farmers whose field on semi-technically irrigated low land areas the opportunity to continue growing paddy over corn during the third crop cycle of 2024/25. Farmers also reported that the simplified process to purchase subsidized fertilizer has assisted farmers to get sufficient volumes of fertilizer just before planting. Similar weather conditions as in 2024/25 will provide opportunities for farmers in irrigated field to continue planting paddy. Consecutive plantings of paddy for more than three times in the area potentially increase pest and disease incidents leading to more harvest failure and lower yield. Furthermore, the Indonesian Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency (ATR/BPN) recently reiterated the BPS report that Indonesia loses its paddy area at the rate of 60,000 to 80,000 hectares per year due to conversion to non-agricultural uses such as housing and industrial area as well as infrastructure development. The increase in population from year to year is inversely proportional to the increase in agricultural land, especially on the island of Java where 60 percent of Indonesia's population lives.

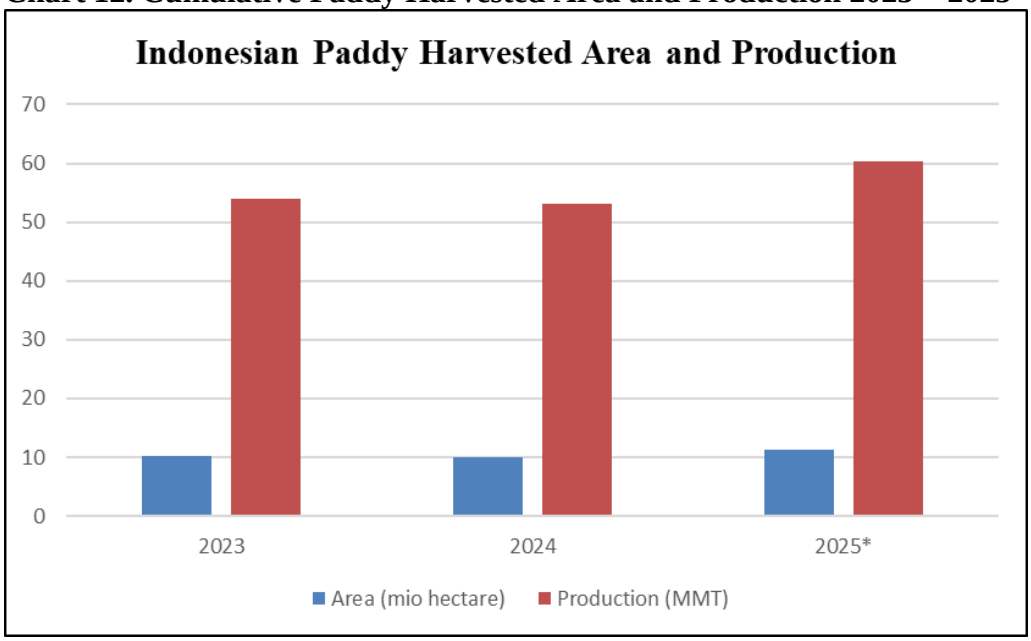
With the prediction of an on-time onset of the rainy season, farmers will generally start the first crop cycle of 2025/26 during the normal time in late October to November 2025. BPS estimated that paddy harvested area in 2024/25 will reach a total of 11.35 million hectares, an increase of 13.1 percent compared to the total harvested area of 10.04 million hectares during the same period of 2023/24. In line with the increased harvested area, paddy production in 2024/25 is also estimated to have increased by 13.6 percent to 60.3 MMT compared to 53.1 MMT during the same period of 2023/24.

Chart 11. Paddy Harvested Area, 2023-2025 (in millions of hectares)



Source: BPS, October 1, 2025.

Chart 12. Cumulative Paddy Harvested Area and Production 2023 – 2025*



Source: BPS, October 1, 2025.

Referring to the aforementioned factors, Post does not make any changes to the 2024/25 estimate. Post forecast the 2025/26 harvested areas to decline by 1.3 percent to 11.25 million hectares due to land conversion to non-agricultural uses and potential harvest failure. The prolonged rainy season as well as rainfall during the filling of the paddy grains potentially led to lower yields. Based on the lower yield, 2025/26 paddy production is estimated to decline by 2.1 percent to 52.6 MMT compared to the previous

2023/24 of 53.7 MMT. Accordingly, 2025/26 rice production is forecast to decline by 2.1 percent to 33.4 MMT compared to 2023/24 production of 34.1 MMT.

Consumption

To continue stabilizing rice prices, for 2024/25, the GOI authorized BULOG to distribute rice under the Stabilization of Food Supply and Prices program (*SPHP, Stabilisasi Pasokan dan Harga Pangan*) at maximum retail prices ranging from 12,500 IDR/kg ($793/MT) to 15,800/kg ($953/MT) based on the location. Rice for the SPHP is distributed in 5 kg-bags. The distribution of rice under the SPHP program is mainly focused in eastern and outermost Indonesia. A total of 1.5 MMT of rice is targeted to be distributed under the SPHP program in 2024/25, higher than 2023/24 target of 1.4 MMT. As of November 2025, BULOG has distributed a total of 613,840 MT of rice under the SPHP program, while in 2023/24 BULOG distributed a total of 1.38 MMT of rice under the program.

Additionally, the GOI has authorized BULOG to continue the distribution of rice under the rice aid program. In early 2025, the National Food Agency (NFA) overseeing the rice aid program stated that a total of 160,000 MT of rice is required to be distributed to a total of 16 million beneficiaries for one month. However, based on the most updated Single Data on National Social and Economy, NFA increased the target beneficiary to 18.3 million families. Each beneficiary will receive 10 kilograms of rice. As of November 2025, BULOG has distributed a total of 365,451 MT of rice under the rice aid program. In 2024/25 BULOG distributed a total of 1.97 MMT of rice under rice aid program.

Therefore, Post forecasts that 2025/26 rice consumption will decline by 0.6 percent to 35.3 MMT compared to 35.5 MMT consumed in 2023/24. The decline is due to continuous SPHP and rice aid allocations, as well as declining trends in Indonesian rice consumption due to some diet diversification to flour-based food.

Trade

As the state-owned company handling rice procurement and distribution in the country, BULOG receives an annual assignment on the volume of rice that must be procured from the farmers and distributed under food supply and price stabilization program, rice aid program, and disaster emergency program as well as distribution to the civil service, to Indonesian army and police, to the Free Nutritious Meal program, and to the provincial rice reserve, as well as for international cooperation and foreign food aid. In March 2025, the GOI assigned BULOG to procure 3 MMT of rice equivalent of wet paddy, dry paddy and rice at government purchasing price of 6,500 IDR/kg ($400/MT) at any quality. Due to the quality flexibility, as of November 2025, BULOG has managed to procure a total of 3,292,583 MT of rice equivalent. BULOG also reported that by the same time, the government rice reserve has reached a total of 3.75 MMT. The GOI requires BULOG to maintain a minimum year-end stock level of 1.5-2 MMT.

Based on recent BPS reports of potentially higher rice production in 2024/25 and BULOG's procurement realization, GOI did not issue any authorization for BULOG to import rice. Considering volume of government rice reserves that BULOG currently holds, GOI through MOA and CMFA have already made a statement of not allowing BULOG to import rice in 2025/26 either. However, the GOI will still allow the private sector to import specialty rice, including broken rice, basmati rice, fragrant

rice, and rice for diabetic purposes. For 2024/25 under the Commodity Balance, the GOI allowed the private sector to import a total of 443,905 MMT of rice for further processing and restaurant's needs. Post forecasts that import of basmati rice as well as japonica rice will continue to increase as more middle eastern and Japanese restaurants open. During the period of January to August 2025, Indonesia has imported a total of 512,723 MT of rice by private sector. Most of the rice came from Singapore (33 percent), Burma (20 percent), Malaysia (15 percent), and Thailand (13 percent).

Based on the abovementioned factors, Post forecast 2025/26 rice imports to slightly increase by 7.14 percent to 750,000 MT compared to 700,000 MT in 2024/25. Imports of rice mainly consisted of rice for further processing and specialty rice for retail market and restaurants imported by the state-owned company and the private sector.

Stocks

Post forecasts 2025/26 rice ending stocks to decrease by 21.0 percent to 4.32 MMT compared to 5.470 MMT in 2024/25. The decline is due to forecasted lower imports and lower production. Approximately 68.0 percent of stocks are with households, 10.0 percent with rice mills, 10.6 percent with traders, and the rest are in BULOG warehousing.

Policy

Despite an estimated increased rice production, as the third harvest is subsiding, average wet paddy prices at farmer's gate in November 2025 reached 6,768 IDR/kg ($405/MT), an increase of 7.14 percent compared to 6,321 IDR/kg ($378/MT) in November 2024. Due to continuous GOI assistance to stabilize medium quality rice prices by distributing rice under the SPHP program carried out by BULOG, average medium quality rice prices at the consumer's level in November 2025 is recorded at 13,706 IDR ($820/MT). This reflects a slight increase by one percent compared to 13,596 IDR/kg ($814/MT) in November 2024, while average prices of premium quality rice is recorded at 15,530 IDR/kg ($929/MT) in November 2025. This is relatively stable compared to 15,521 IDR/kg ($928.9/MT) in November 2024. Nonetheless, prices of medium and premium quality rice are above the maximum retail prices for rice set by the Head of the NFA through Regulation No. 299/2025 which came into effect on August 22, 2025.

Table 4. Maximum Retail Prices of Rice, 2023 - 2025 (In IDR. / Kg.)

Area	2023			2024		2025	
	Medium Rice	Premium Rice		Medium Rice	Premium Rice	Medium Rice	Premium Rice
			Temp*				
Java, Lampung, and South Sumatera	10,900	13,900	14,900	12,500	14,900	13,500	14,900
Aceh, North Sumatera. West Sumatera, Riau, Riau Islands, Jambi, and Bangka Belitung Island	11,500	14,400	15,400	13,100	15,400	14,000	15,400
Bali and West Nusa Tenggara	10,900	13,900	14,900	12,500	14,900	13,500	14,900
East Nusa Tenggara	11,500	14,400	15,400	13,100	15,400	14,000	15,400
Sulawesi	10,900	13,900	14,900	12,500	14,900	13,500	14,900
Kalimantan	11,500	14,400	15,400	13,100	15,400	14,000	15,400
Maluku	11,800	14,800	15,800	13,500	15,800	15,500	15,800
Papua	11,800	14,800	15,800	13,500	15,800	15,500	15,800

Source: Regulation of National Food Agency Number 6&7/2023, 14/2025, 299/2025
Note: *temporary for the period of March 10-23, 2024, referring to the Letter of Head of the National Food Agency No. 102/TS.02.02/K/3/2024

SECTION II. PSD TABLES

Table 5. PSD: WHEAT

Wheat	2023/2024		2024/2025		2025/2026	
Market Year Begins	Jul 2023		Jul 2024		Jul 2025	
Indonesia	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)	1015	1015	2239	2239	1588	1488
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	13015	13015	10452	10452	12000	12000
TY Imports (1000 MT)	13015	13015	10452	10452	12000	12000
TY Imp. from U.S. (1000 MT)	560	560	752	0	0	0
Total Supply (1000 MT)	14030	14030	12691	12691	13588	13488
MY Exports (1000 MT)	391	391	403	403	400	400
TY Exports (1000 MT)	391	391	403	403	400	400
Feed and Residual (1000 MT)	2300	2300	1400	1400	1500	1800
FSI Consumption (1000 MT)	9100	9100	9300	9400	9700	9700
Total Consumption (1000 MT)	11400	11400	10700	10800	11200	11500
Ending Stocks (1000 MT)	2239	2239	1588	1488	1988	1588
Total Distribution (1000 MT)	14030	14030	12691	12691	13588	13488
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 2025/2026 = July 2025 - June 2026						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Note: Figures in the "New Post" columns are not USDA Official figures.

Table 6. PSD: CORN

Corn	2023/2024		2024/2025		2025/2026	
Market Year Begins	Oct 2023		Oct 2024		Oct 2025	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	3700	3700	3500	3500	3600	3450
Beginning Stocks (1000 MT)	1021	1021	1345	1345	854	1235
Production (1000 MT)	12700	12700	13100	13100	13300	13000
MY Imports (1000 MT)	1780	1780	1219	1300	1200	1200
TY Imports (1000 MT)	1780	1780	1219	1300	1200	1200
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	15501	15501	15664	15745	15354	15435
MY Exports (1000 MT)	56	56	10	10	5	10
TY Exports (1000 MT)	56	56	10	10	5	10
Feed and Residual (1000 MT)	9200	9200	9800	9800	9900	10000
FSI Consumption (1000 MT)	4900	4900	5000	4700	4500	4500
Total Consumption (1000 MT)	14100	14100	14800	14500	14400	14500
Ending Stocks (1000 MT)	1345	1345	854	1235	949	925
Total Distribution (1000 MT)	15501	15501	15664	15745	15354	15435
Yield (MT/HA)	3.4324	3.4324	3.7429	3.7429	3.6944	3.7681
(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						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Note: Figures in the "New Post" columns are not USDA Official figures.

Table 7. PSD: RICE, MILLED

Rice, Milled	2023/2024		2024/2025		2025/2026	
Market Year Begins	Jan 2024		Jan 2025		Jan 2026	
Indonesia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	11000	11000	11400	11400	11200	11250
Beginning Stocks (1000 MT)	4700	4700	6170	6170	5470	5470
Milled Production (1000 MT)	33020	33020	34100	34100	33600	33400
Rough Production (1000 MT)	52000	52000	53701	53701	52913	52598
Milling Rate (.9999) (1000 MT)	6350	6350	6350	6350	6350	6350
MY Imports (1000 MT)	4650	4650	700	700	800	750
TY Imports (1000 MT)	4650	4650	700	700	800	750
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	42370	42370	40970	40970	39870	39620
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)	36200	36200	35500	35500	35300	35300
Ending Stocks (1000 MT)	6170	6170	5470	5470	4570	4320
Total Distribution (1000 MT)	42370	42370	40970	40970	39870	39620
Yield (Rough) (MT/HA)	4.7273	4.7273	4.7106	4.7106	4.7244	4.6754
(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 2025/2026 = January 2026 - December 2026						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Note: Figures in the "New Post" columns are not USDA Official figures

Table 8. Exchange Rate

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	14,084	14,229	14,459	14,453	14,292	14,452	14,548	14,306	14,321	14,171	14,320	14,278
2022	14,392	14,369	14,306	14,480	14,592	14,848	14,990	14,853	15,232	15,596	15,668	15,619
2023	14,992	15,240	15,418	14,661	15,003	15,000	15,026	15,237	15,487	15,897	15,587	15,439
2024	15,803	15,630	15,624	16,276	16,251	16,394	16,199	15,473	15,144	15,732	15,942	15,892
2025	16,312	16,575	16,575	16,679	16,300	16,231	16,238	16,461	16,692	16,560	16,710	

Source: Bank of Indonesia

Note: Exchange rate is IDR 16,710/USD 1, as of November 17, 2025

Attachments:

No Attachments