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Report Highlights:

FAS (Post) forecasts Venezuelan market year (MY) 2025/2026 corn production to reach 1.2 million metric tons (MMT), a 14 percent decrease year-on-year due to a significant drop in seed availability for the summer planting season. Rice production in MY 2025/2026 is projected to remain unchanged at 407,000 MT with limited financing and increasing fuel costs for producers. Wheat imports are increased to 1.43 MMT in the out year due to the private sector favoring larger volumes of grain imports over finished wheat products. High inflation is expected in 2025, impacting an already low purchasing power and continuing to constrain Venezuelan grain consumption growth.

Commodities:

Corn

Table 1. Corn: Production, Supply, and Distribution

Corn Market Year Begins Venezuela	2023/2024		2024/2025		2025/2026	
	Oct 2023		Oct 2024		Oct 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	330	330	350	327	0	280
Beginning Stocks (1000 MT)	77	77	127	127	0	127
Production (1000 MT)	1400	1400	1360	1400	0	1200
MY Imports (1000 MT)	1400	1400	700	900	0	1150
TY Imports (1000 MT)	1400	1400	700	900	0	1150
TY Imp. from U.S. (1000 MT)	613	613	0	0	0	0
Total Supply (1000 MT)	2877	2877	2187	2427	0	2477
MY Exports (1000 MT)	0	0	0	0	0	0
TY Exports (1000 MT)	0	0	0	0	0	0
Feed and Residual (1000 MT)	1450	1450	950	1200	0	1260
FSI Consumption (1000 MT)	1300	1300	1100	1100	0	1100
Total Consumption (1000 MT)	2750	2750	2050	2300	0	2360
Ending Stocks (1000 MT)	127	127	137	127	0	117
Total Distribution (1000 MT)	2877	2877	2187	2427	0	2477
Yield (MT/HA)	4.2424	4.2424	3.8857	4.2813	0	4.2857
(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						

Data source: FAS historical data series. Post estimates for MY 2024/2025.

Production

Post estimates Venezuelan corn production at 1.2 million metric tons (MMT) for the 2025/2026 market year (October-September), 14 percent lower from the revised MY 2024/2025 figure and based on an estimated decrease in planted area to 280,000 hectares (ha) (Table 1). Presently, there is a significant corn seed deficit for the summer planting season.¹ While hybrid seed from Mexico is typically available, Post sources indicate that insufficient cash flow² from Venezuelan producers have made seed exporters wary and are nervous about the uncertain economic situation and have reduced their contracts. Venezuela's national seed variety INIA 7 remains available. Despite the growth in corn production since 2020, Venezuelan farmers are limited by inconsistent financing for expanding cultivated area.

The revised MY 2025/2026 production figure comprises approximately 975,000 metric tons (MT) of white corn, and 225,000 MT of yellow corn (Table 2). Despite the forecasted drop in

¹ Venezuela's summer planting cycle begins in April.

² Specifically, a lack of U.S. dollars exists in the market and has contributed to significant price distortion and inflation.

cultivated area, per ha yields in the outyear remain unchanged from MY 2024/2025. Corn producers are strategizing to select high-productivity land to sustain yields at the lowest possible cost.

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

	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	% CHG*
White Corn	314,000	524,000	729,500	820,000	880,840	177.7
Yellow Corn	210,390	276,000	359,600	480,000	526,020	130.5
Total Corn	524,390	800,000	1,089,100	1,300,000	1,406,860	158.8
Yield (MT/ha)	3.0	3.5	4.1	3.8	4.3	26.7

Data source: Venezuelan agricultural industry.

*Percent change comparing MY 2020/2021 against current MY 2024/2025.

Despite the cost increase in fertilizers and pesticides, corn growers have attempted to maintain sufficient inputs in their inventories and procure lower priced inputs. Producers face significant challenges as they receive payment for their corn harvest in bolivars, while input sales remain dollarized in Venezuela. Post revises its corn production forecast in the current MY to 1.4 MMT, an increase of 3 percent from earlier estimates. This adjustment is attributed to a slight uptick in yields, improved economic conditions in the first half of 2024, access to agricultural inputs, implementation of good farming practices, higher local prices that neared international levels, and favorable weather conditions. In this period, yields are increased by 13 percent to 4.3 MT per hectare.

Other factors affecting corn production include the unstable supply and inflated cost of fuel, especially diesel, routine electrical service failures, the deterioration of rural roads, and the steady decline in other public services. More recently, the reduced availability of foreign currency and distortions in the foreign exchange market are negatively impacting the viability of agricultural operations.³ The Venezuelan agribusiness sector, including food processors and feed mills, face similar issues.

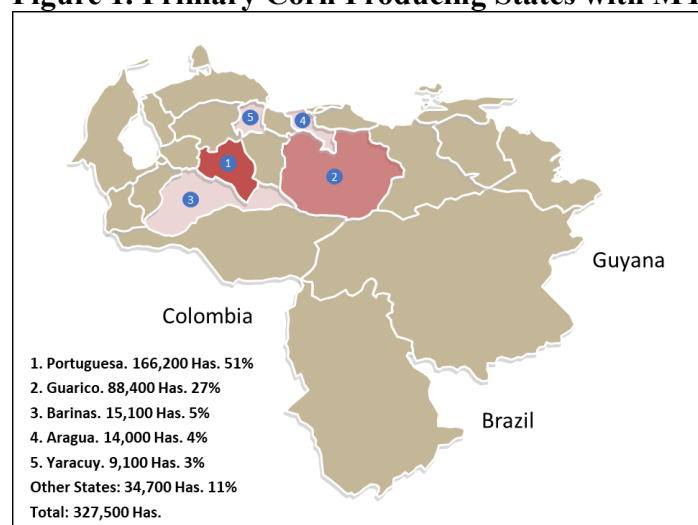
Most Venezuelan corn relies on rainfall with limited irrigation systems. Producers usually use certified white and yellow hybrid seeds, with about 80 percent imported from Mexico and Brazil. In 2024, the states of Portuguesa and Guárico accounted for 78 percent of corn production, with nine additional states contributing the remainder (Table 3, Figure 1).

³ On March 26, 2025, the Central Bank of Venezuela set the official dollar rate to 68.4 bolivars per U.S. dollar (USD). At the same time the parallel market reported 99 bolivars/USD.

Table 3. Venezuela: Top Corn Producing States in Calendar Year (CY) 2024

State	Yellow Corn		White Corn		Total Ha	Total MT
	Ha	MT	Ha	MT		
Portuguesa	43,800	205,860	122,400	550,800	166,200	756,660
Guárico	41,100	147,960	47,300	179,740	88,400	327,700
Barinas	7,500	33,750	7,600	31,920	15,100	65,670
Aragua	1,500	6,450	12,500	52,500	14,000	58,950
Yaracuy	1,400	6,300	7,700	32,340	9,100	38,640
Monagas	8,100	36,450	700	2,800	8,800	39,250
Cojedes	4,300	19,350	4,100	17,220	8,400	36,570
Anzoátegui	4,500	17,100	3,200	11,520	7,700	28,620
Bolívar	7,600	45,600	0	0	7,600	45,600
Carabobo	1,600	7,200	200	800	1,800	8,000
Apure	0	0	400	1,200	400	1,200
Total	121,400	526,020	206,100	880,840	327,500	1,406,860

Data source: Venezuelan agricultural industry.

Figure 1. Primary Corn Producing States with MY 2024/2025 Planted Area

Data source: Post analysis using local industry data.

For CY 2025, the estimated production cost for corn (including both white and yellow varieties) is USD \$1,680/ha, depending on the farm's geographical location and technological level.⁴ During the 2024 harvest season, farmgate corn prices reached \$315/MT for white corn, and \$290/MT for yellow corn (Table 4). Producers opposed the price, claiming that these prices failed to cover production costs, but no changes were made since the industry sets them.

⁴ Considering a typical yield of 4 metric tons (MT)/ha, production cost of producing 1 MT of corn is approximately \$420.

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

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

Data source: Venezuelan agricultural industry.

Venezuela's corn production typically includes 300-400 kilograms (kg) per ha of various NPK⁵ fertilizers and 200-250 kg/ha of urea application. Venezuela imports all NPK fertilizers but produces urea domestically. Colombia, Türkiye, and Russia are the main suppliers 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).

Figure 2. Venezuela: Corn Fields in Guárico State, 2024

Data source: Post contacts.

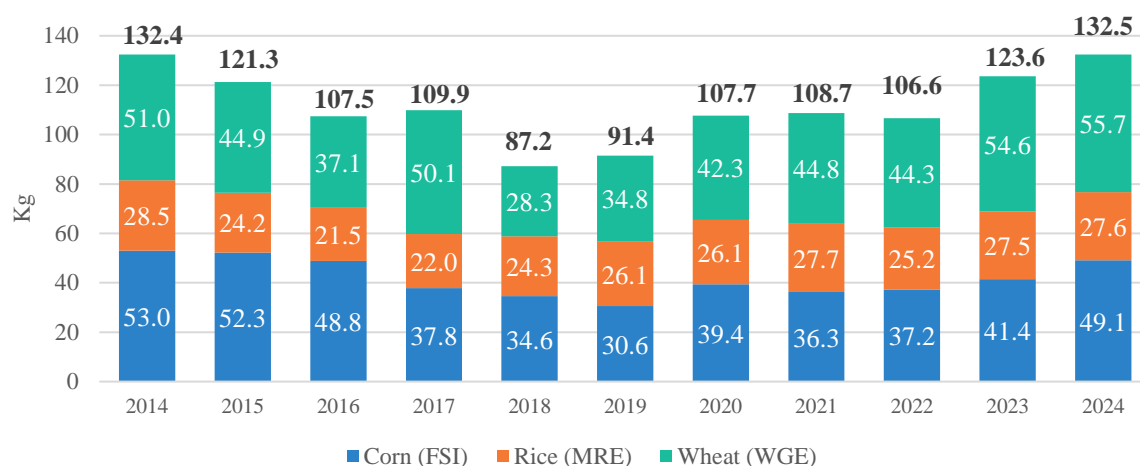
Consumption

Post forecasts for MY 2025/2026 corn consumption are raised slightly higher to 2.36 MMT owing to growing demand for corn in the animal feed sector, particularly poultry production. Consumption in the current MY is revised upward to 2.3 MMT due to modest economic recovery and growing animal protein production.

Venezuela's primary corn markets consist of white corn intended for human consumption and yellow corn predominantly used for animal feed. Most white corn is milled to produce precooked corn flour to prepare arepas (thick corn product), one of Venezuela's staple high-caloric foods. Yellow corn is used for animal feed, with the poultry sector as its primary consumer. In 2024, corn was the second most consumed cereal, with 49 kg/per capita (37 percent share) after wheat (Figure 3). In this period, corn flour remained the cheapest cereal compared to rice and wheat (Table 5).

⁵ Soluble fertilizers containing a mix of nitrogen, phosphorus, and potassium.

Figure 3. Venezuela: Per Capita Corn, Rice, Wheat, Consumption CY 2014-2024 (kg)



Data source: Post 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 2025 (USD/kg)⁶

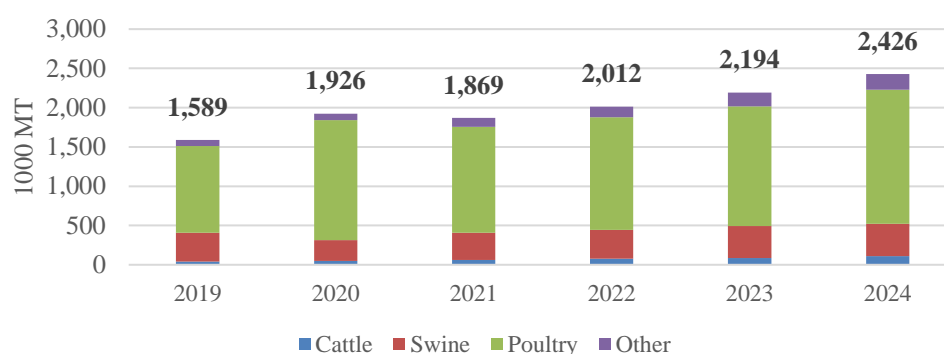
Product	Average Price (kg)	Price Difference Compared to 1 kg of Corn Flour (%)	Equivalence Price of 1 kg of Corn in Pasta and Rice Volume
Corn Flour	0.84	-	-
Pasta	1.92	129	1 kg Corn Flour: 0.44 kg Pasta
Rice	1.32	57	1 kg Corn Flour: 0.64 kg Rice

Data source: Post historical data series.

Poultry and egg production account for about 70 percent of animal feed consumption in Venezuela and Post forecasts a 5 percent growth in poultry and egg production in the out year. (Figure 4). The Venezuelan poultry industry will need about 1.26 MMT of yellow corn for MY 2025/2026 based on this projection. FSI consumption for MY 2025/2026 is projected to stay constant at 1.1 MMT, equating to 91,000 MT usage per month. In 2024, chicken meat production grew 15 percent to 548,000 MT, and egg production 37 percent higher to 12.5 million egg boxes (Figure 5).

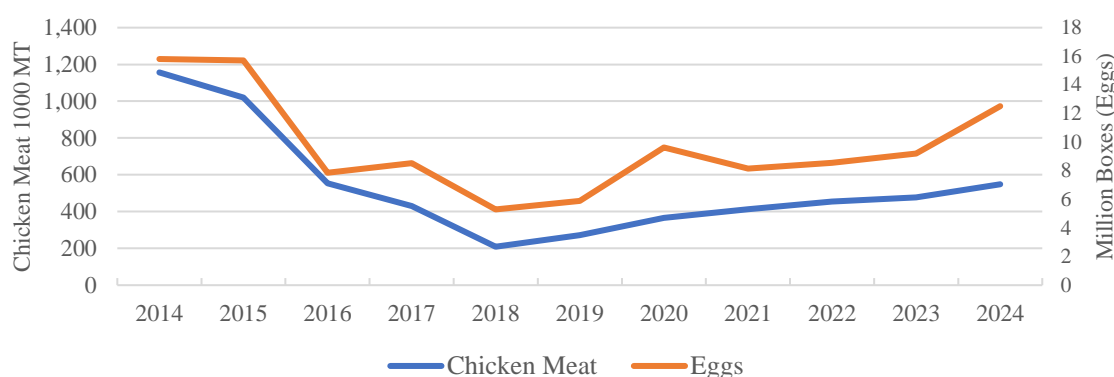
⁶ In March 2025, the price of 1 kg of pasta was 129 percent higher than that of 1 kg of corn flour, and 1 kg of corn flour was equal to 0.44 kg of pasta. Additionally, the price of 1 kg of rice was 57 percent higher than that of 1 kg of corn flour, and 1 kg of corn flour was equal to 0.64 kg of rice.

Figure 4. Venezuela Feed Consumption by Industry (CY 2019-2024, Thousand MT)



Data Source: Venezuelan feed industry.

Figure 5. Venezuela Chicken Meat and Egg Production, 2014–2024 (1000 MT and Million Boxes)



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

Note: Calculated as 360 eggs per box.

Post estimates that the Venezuelan feed industry in 2024 required 1.32 MMT of yellow corn and 666,000 MT of soybean meal. For 2025, the projected requirements are expected to increase slightly to 1.38 MMT of yellow corn and 695,000 MT of soybean meal.

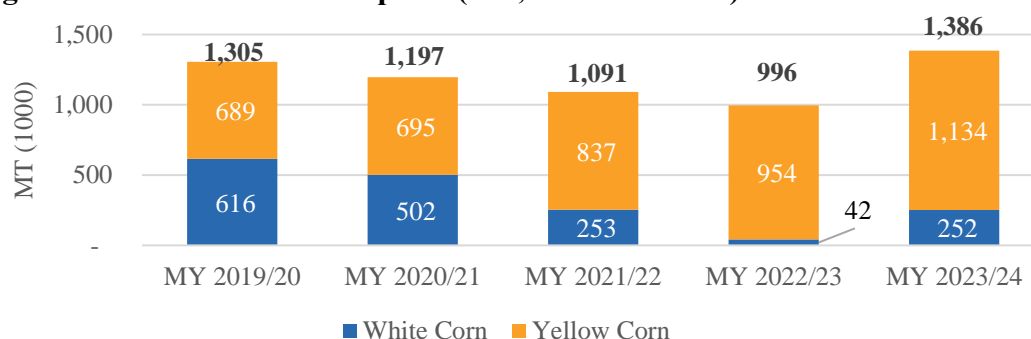
Trade

In MY 2025/2026, Post forecasts corn imports at 1.15 MMT, 28 percent higher from MY 2024/2025 figures, with U.S. corn comprising approximately 40 percent of imports. The estimated rise in imports is due to a decline in domestic corn production, consistent food corn consumption, especially through increased demand from the poultry and pork industries.

Venezuelan corn imports totaled 1.39 MMT in MY 2023/2024, with yellow corn accounting for 82 percent of imports (1.13 MT) and white corn at 18 percent (252,000 MT) (Figure 6). Leading corn suppliers were the United States (613,000 MT, 44.3 percent share) and Brazil (485,000 MT, 35 percent share) (Figure 7). U.S. yellow corn imports accounted for 34 percent (362,000 MT) of

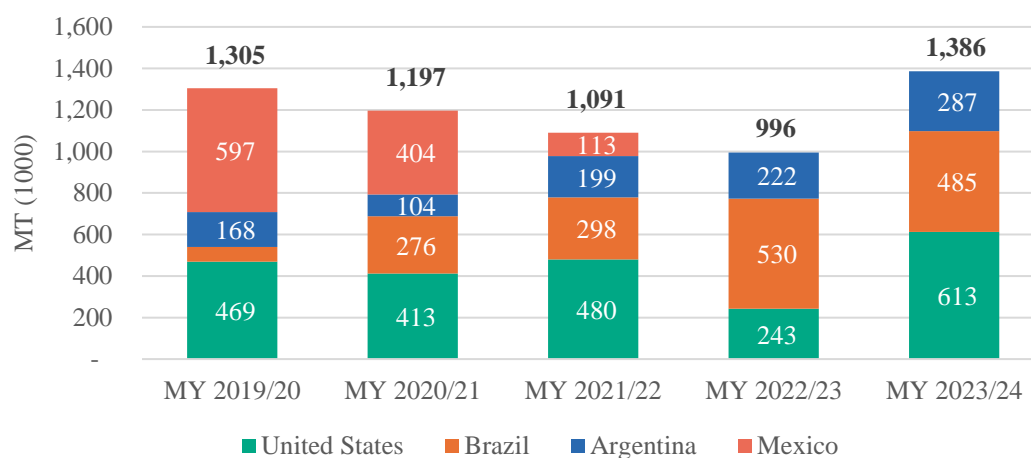
this total, and all white corn imports were of U.S. origin (252,000 MT). The private sector is responsible for all corn imports.⁷

Figure 6. Venezuela: Corn Imports (MY, Thousand MT)



Data Source: Trade Data Monitor (TDM).

Figure 7. Venezuela: Corn Imports by Origin (MY, 1000 MT)



Data Source: TDM.

Since 2018, Brazil and Argentina have increased market share and are key competitors to U.S. yellow corn in Venezuela. Corn imports from these countries enjoy a 100 percent tariff exemption, allowing entrance to the market at competitive prices.

Stocks

Post revises MY 2024/2025 ending stocks slightly lower to 127,000 metric tons. Contacts report lower corn inventories due to strained economic conditions and growing inflation. There are no policies regulating domestic grain inventories in Venezuela.

⁷ Previously, the Venezuelan national authorities maintained strict control on trade, but due to certain economic reforms beginning in 2019, the private sector has mostly dislodged state actors in import purchasing and processing.

Policy

Tariff Policy and Value Added Tax (VAT): Under a new tariff policy effective from March 6, 2025, importers must pay a 40 percent tariff and 16 percent VAT on yellow and white corn (Table 6). However, the Venezuela authorities are predisposed to issue new decrees as it deems necessary.⁸ With a certificate of non-national production, select companies⁹ would be exempt from 90 percent of both the tariff and value added tax. However, corn flour will incur a 20 percent tariff plus 16 percent VAT and is not eligible for exemption. Millers must buy the domestic yellow corn harvest before obtaining an import license to cover any shortfall.

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	-	-

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

Venezuela remains suspended from the Southern Common Market (Mercosur). Still, it has preferential trade agreements with Argentina, Brazil, and Uruguay under the Economic Complementation Agreement No. 59 of ALADI (Latin American Association for Integration). Corn and rice from these countries are subject to a 100 percent import tariff exemption.

Venezuela's Seed Law of December 2015 prohibits the importation of genetically engineered seeds, including corn. However, Venezuela permits the importation of biotechnology-derived corn.¹⁰

⁸ The current tariff applications have no end date. This decree became public on March 17, 2025.

⁹ As determined by the Ministry of Economy and Finance.

¹⁰ See USDA GAIN: Venezuela Annual Agricultural Biotechnology report [VE2024-0015](#) for additional information.

Commodity:
Rice, Milled

Table 7. Rice: Production, Supply, and Distribution

Rice, Milled Market Year Begins Venezuela	2023/2024		2024/2025		2025/2026	
	Apr 2023		Apr 2024		Apr 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	95	95	110	120	0	120
Beginning Stocks (1000 MT)	164	164	173	173	0	150
Milled Production (1000 MT)	309	309	330	407	0	407
Rough Production (1000 MT)	455	455	486	600	0	600
Milling Rate (.9999) (1000 MT)	6786	6786	6786	6786	0	6786
MY Imports (1000 MT)	430	430	250	300	0	300
TY Imports (1000 MT)	280	285	250	350	0	350
TY Imp. from U.S. (1000 MT)	120	120	0	0	0	0
Total Supply (1000 MT)	903	903	753	880	0	857
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)	730	730	685	730	0	730
Ending Stocks (1000 MT)	173	173	68	150	0	127
Total Distribution (1000 MT)	903	903	753	880	0	857
Yield (Rough) (MT/HA)	4.7895	4.7895	4.4182	5	0	5

(1000 HA), (1000 MT), (MT/HA)
Trade Year for Rice, Milled begins in January for all countries. TY 2025/2026 = January 2026 - December 2026

Data source: FAS historical data series. Post estimates for MY 2024/2025.

Production

For MY 2025/2026 (April-March), Post forecasts Venezuelan milled rice production to remain at 407,000 MT milled rice equivalent (MRE), unchanged from the revised MY 2024/2025 estimate. Post contacts report that rice producers have procured sufficient inputs to start the planting cycle to maintain yields. Although production has grown 168 percent between 2020 and 2024, current economic conditions will likely curb the expansion of planted area (Table 8). Like corn production, restricted producer financing has drastically limited access to better-quality seeds, fertilizers, agrochemicals, and now a high price on diesel (\$0.72/liter)—all which will continue to constrain yields and likely prohibit new acreage investments in the outyear.

Table 8. Venezuela Rough Rice Production 2020–2023 (MT)

	2020	2021	2022	2023	2024	% CHG 2020-2024
Rough Rice (Green Paddy)	224,120	240,000	424,970	456,000	600,000	168

Data source: Venezuelan agricultural industry.

Market year 2025/2026 per hectare yields are expected to be sustained at 5 MT/hectare, based on favorable growing conditions, the application of best agricultural practices, and producer selection of productive planting areas. Milled production estimates for the current MY are revised upward 407,000 MT, on account of increased cultivated area and higher yields. The increased availability and affordability of higher quality inputs have contributed to expanded rice cultivation, alongside favorable weather conditions and industry specific financing programs.

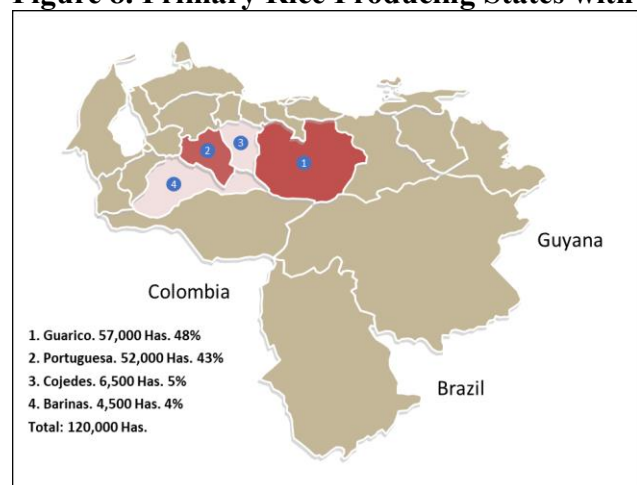
Rice is the second largest cultivated crop in Venezuela, with an estimated 600,000 MT of green paddy produced on 120,000 ha in 2024. Rice production is mostly located in the Venezuelan plain's region, including Portuguesa, Guárico, Cojedes, and Barinas states (Table 8, Figure 8). Rice is cultivated using flood irrigation, exploiting both surface water sources and wells, and often grown using high yielding varieties. Most producers also have access to modern production equipment and widely apply fertilizers and agrochemicals.

Table 8. Venezuela: 2024 Top Rice Producing States by Growing Season (Ha, MT)

State	Winter Season		Summer Season		Total	Total
	Ha	MT	Ha	MT	Ha	MT
Portuguesa	29,000	145,000	23,000	115,000	52,000	260,000
Guárico	25,800	129,000	31,200	156,000	57,000	285,000
Cojedes	3,700	18,500	2,800	14,000	6,500	32,500
Barinas	4,500	22,500	0	0	4,500	22,500
Total	63,000	315,000	57,000	285,000	120,000	600,000

Data source: Venezuelan agricultural industry.

Figure 8. Primary Rice Producing States with MY 2024/2025 Planted Area



Data source: Post analysis.

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 9). Total production is equally distributed between the two seasons, but there are considerable differences between states and production areas, especially in zones that are rainfall dependent.

Table 9. Venezuela MY 2024/2025 Rice Production (Planted Area Ha, Production in MT)

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

Data source: Venezuelan agricultural industry.

All rice seed is domestically produced. In 2024, 40 percent of Venezuela’s rice seed was “certified,” with the remaining 60 percent farm-produced, where farmers save their seed (often from certified seed) from the previous crop cycle.

In 2024, farmgate paddy rice prices averaged \$420/MT, down from \$450/MT in 2023 (Table 11). Post sources note the price decline was partly attributed to higher than anticipated domestic production in the current market year.

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

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

Data source: Post sources.

In 2024, production costs for 1 ha of rice ranged from USD \$1,800-2,000. This cost includes land preparation and planting, inputs, labor, fuel, transportation, and other related expenses. This cost also varies based on the geographical location, the technological level of the farm, and the irrigation techniques used. Considering a yield of 5 MT per hectare, the cost of producing 1 MT of paddy rice is approximately USD \$360-400.

Venezuela’s typical fertilizer application for rice includes 250 kg of NPK fertilizer/ha and 150 kg of urea per hectare. Like Venezuelan corn production, these fertilizers are currently available for producers. There are no significant phytosanitary (pest/disease) threats for rice at present, and quality agrochemicals, while typically imported, remain accessible.

Figure 9. Venezuela: Rice Harvest (left) and Aerial View (right) in Cojedes State, May 2024

Data Source: Post contacts.

Similar to 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 through 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.

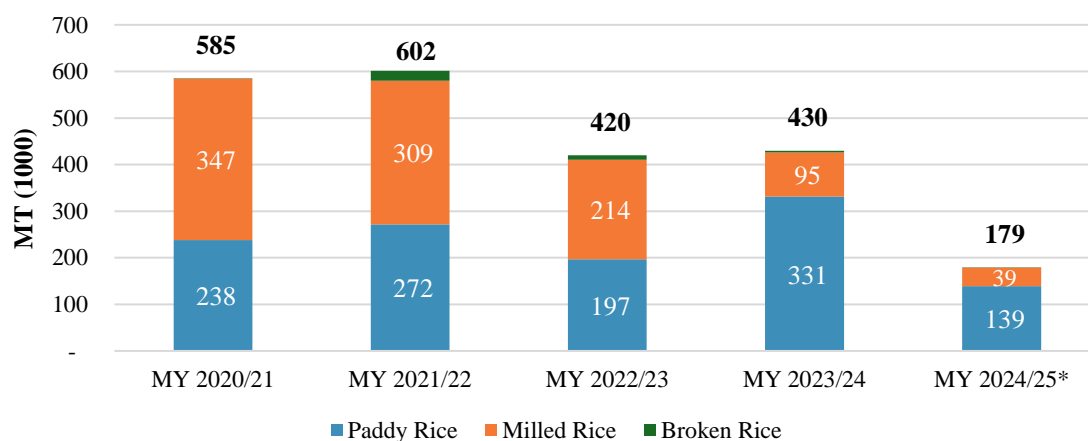
Consumption

Post forecasts MY 2025/2026 rice consumption to 730,000 MT MRE, unchanged from the revised MY 2024/2025 figure due to competitive pricing. Rice is one of the most essential foods in the Venezuelan diet and is typically consumed as a side dish with animal protein or vegetables. In 2024, rice was the third most consumed cereal, with 27.6 kg/per capita, representing 21 percent of cereal consumption, following wheat and corn.

Trade

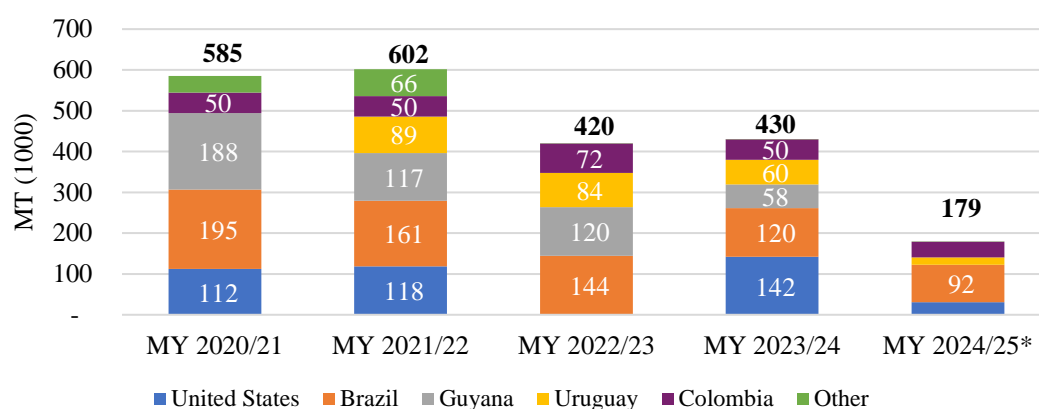
Post estimates MY 2025/2026 imports at 300,000 MT, unchanged from the revised MY 2024/2025 figure. Of this amount, paddy rice accounts for nearly all market share at 98.6 percent share, milled rice at 1.1 percent, and broken rice 0.3 percent (Figure 10). Venezuelan rice imports totaled 430,000 MT in MY 2023/2024, with paddy rice accounting for 78 percent of imports (331,000 MT) and milled rice at 22 percent (95,000 MT). Leading rice suppliers were the United States (142,000 MT, 33 percent share) and Brazil (120,000 MT, 28 percent share) (Figure 11).

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



Data source: TDM. *MY 2024/2025 includes trade data from April-December 2024.

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



Data source: TDM. *MY 2024/2025 includes trade data from April-December 2024.

The private sector is responsible for all rice imports. While Colombia is not a major rice exporter, there are milled rice trade flows into Venezuela via the common border. For MY 2024/2025, Colombian rice exports to Venezuela are estimated to be 50,000 MT MRE. For MY 2025/2026, Colombian rice exports to Venezuela are forecast to remain unchanged year-on-year at 50,000 MT MRE as Venezuela will continue to import from other origins.

In 2024, the United States regained its paddy rice share in Venezuela through price and quality competitiveness. With limited exportable supplies from Brazil and Uruguay, Venezuelan rice companies established purchase agreements with U.S. exporters. However, this trend is expected to decline due to the current trade relationship, and importers are looking to Mercosur.

Stocks

Post estimates MY 2024/2025 ending stocks 24 percent lower to 150,000 MT, given a recent drop in supplies, and an increase in rice consumption through the CLAP, the Maduro authority's primary food aid program.¹¹ Rice consumption through the CLAP program grew due to the rise in food deliveries prior to the July 2024 presidential elections. Inventories are typically sufficient for 3-4 weeks due to limited foreign exchange reserves for imports.

Policy

Tariff Policy and VAT (Paddy Rice and White Rice): With the March 6, 2025, revised tariff schedule,¹² importers must now 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 a full or partial exemption from tariffs or VAT if they meet certain conditions related to the availability of domestic production. Applications for exemption are reviewed individually by the Maduro authority.

¹¹ Known as the Local Committees for Supply and Production, deliveries are made to food insecure households and include a range of food products such as pasta, corn flour, rice, and other commodities.

¹² See Corn: Policy section for additional information.

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 Economic Complementation Agreement No. 59 of ALADI. Rice originating from these countries is subject to a 100 percent import tariff exemption.

Commodity:

Wheat

Table 12. Wheat: Production, Supply and Distribution

Wheat Market Year Begins Venezuela	2023/2024		2024/2025		2025/2026	
	Jul 2023		Jul 2024		Jul 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	220	220	355	355	0	180
Production (1000 MT)	0	0	0	0	0	0
MY Imports (1000 MT)	1585	1585	1300	1300	0	1430
TY Imports (1000 MT)	1585	1585	1300	1300	0	1430
TY Imp. from U.S. (1000 MT)	159	159	0	0	0	0
Total Supply (1000 MT)	1805	1805	1655	1655	0	1610
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	1475	1475	0	1475
Total Consumption (1000 MT)	1450	1450	1475	1475	0	1475
Ending Stocks (1000 MT)	355	355	180	180	0	135
Total Distribution (1000 MT)	1805	1805	1655	1655	0	1610
Yield (MT/HA)	0	0	0	0	0	0

(1000 HA), (1000 MT), (MT/HA)

Trade Year for Wheat begins in July for all countries. TY 2025/2026 = July 2025 - June 2026

Data Source: FAS historical data series. Post estimates for MY 2024/2025.

Production

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

Consumption

Post forecasts MY (July-June) 2025/2026 wheat consumption unchanged from the current MY 2024/25 at 1.48 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 year to year, as in the case of rice and corn flour.¹³ Wheat is consumed mainly in the form of pasta, bread, and crackers, and in 2024, was the most consumed cereal with 56 kg/per capita wheat grain equivalent.

Venezuela's wheat industry includes 15 wheat mills, 19 pasta manufacturers, 17 cookie/cracker industries, and approximately 10,000 bakeries. The nominal installed milling capacity of the national milling industry is estimated at 3.65 MMT in 2025 (Table 13). In 2023, the sector operated at an average of 26 percent of its milling capacity, but in 2024 it recovered. Total capacity has expanded due to a new wheat milling plant and the installation of new equipment in some mills. In addition, following industry pressure for authorities to impose import restrictions on processed wheat products (pasta imports), domestic wheat flour and pasta production in 2024 grew 21 percent year-on-year.

Table 13. 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 804,000 MT wheat grain equivalent. Of this consumption, local production accounts for approximately 73 percent (586,920 MT WGE) and imported wheat flour 27 percent (217,080 MT). In the current MY 2024/2025, Türkiye is the leading supplier of imported wheat flour, with 97 percent market share.

Post estimates MY 2024/2025 pasta consumption at 525,312 MT wheat grain equivalent. Of this amount, local production accounts for 59 percent at 309,934 MT WGE, and imported pasta products 41 percent with 215,377 metric tons. Türkiye is the leading supplier of imported pasta in the current MY, with 92 percent market share.

Stocks

In MY 2024/2025, Post estimates ending stocks without unchanged at 180,000 MT wheat grain equivalent. The Venezuelan authorities do not maintain grain inventory regulations.

Trade

In MY 2025/2026, wheat imports are forecasted at 1.43 MMT, a 10 percent growth year-on-year. This increase in imports is due to the Maduro authorities having restricted imports of finished wheat products, such as pasta and wheat flour, to encourage higher domestic milling production. Pasta imports from Türkiye and other origins remain curtailed due to high tariffs. Venezuelan

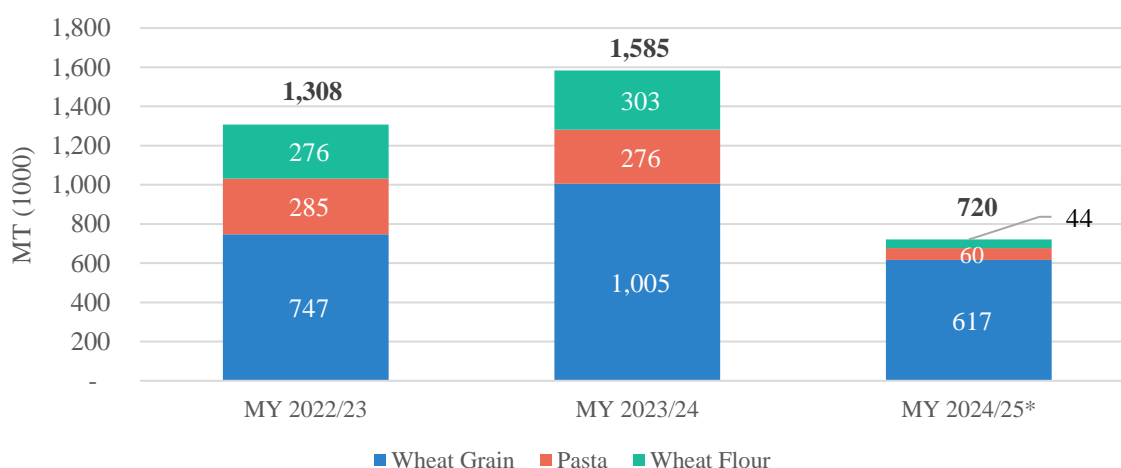
¹³ Venezuela is a major pasta consumer. In 2022, annual per capita pasta consumption reached 13.6 kg, the third highest globally behind Italy and Tunisia.

pasta exports are negligible. The Maduro authority 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.¹⁴

Wheat imports in MY 2024/2025 remain unchanged at 1.3 MMT with steady wheat grain imports from Russia. Imports of wheat flour and finished products are expected to decrease in favor of increased purchases of wheat grain to supply local millers. With stable wheat consumption, local wheat millers are also allowed to supply flour and pasta for the CLAP food program, which given current economic conditions, could further spur wheat imports in the current market year.

Venezuelan wheat imports totaled 1.6 MMT WGE in MY 2023/2024, with wheat grain accounting for 63.4 percent (1,005,000 MT), wheat flour at 19.1 percent share (303,000 MT), and pasta accounting for 17.4 percent (276,000 MT) (Figure 12). Major wheat and product suppliers included Türkiye¹⁵ (560,000 MT, 35.4 percent market share), Canada (483,000 MT, 30.5 percent share), Russia (215,000 MT, 13.6 percent market share) and the United States (159,000 MT, 10.1 percent market share) (Figure 13). Like corn and rice trade, the private sector assumes all responsibility for wheat and wheat product imports.

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

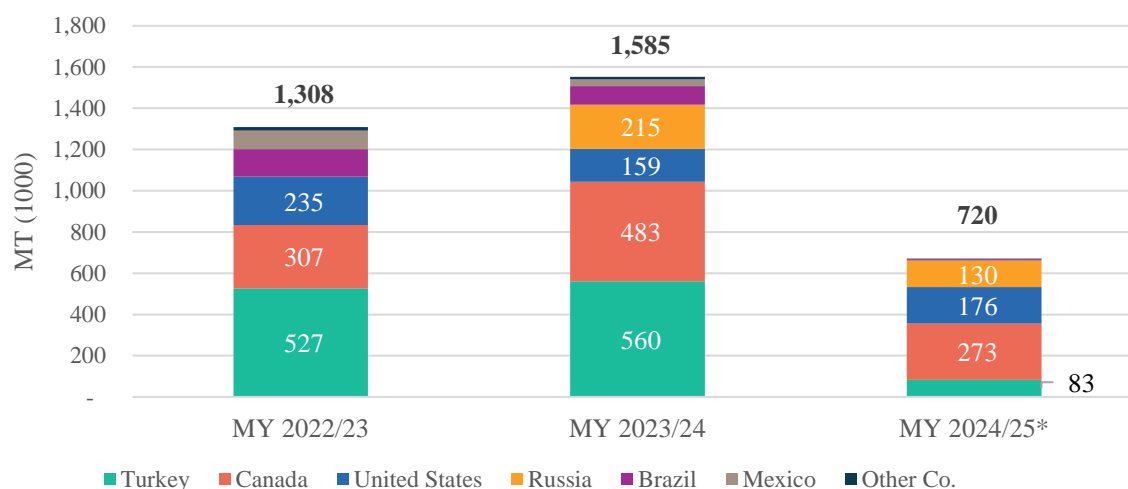


Data source: TDM. *MY 2024/2025 Includes trade data from July 2024 to December 2024.

¹⁴ If local wheat millers are permitted to export traditional pasta products to regional markets, the sector could generate foreign currency and potentially import more wheat, especially from the United States.

¹⁵ Since 2018, Türkiye's high market share of Venezuelan pasta and wheat flour imports stems from a bilateral trade agreement exempting all tariffs on Turkish pasta and wheat flour.

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



Data source: TDM. *MY 2024/2025 includes trade data from July-December 2024.

Policy

With the March 6, 2025, revised tariff schedule, wheat importers must pay a 40 percent tariff and a 16 percent VAT for pasta.¹⁶ For wheat flour, this includes a 20 percent tariff and 16 percent VAT (Table 14). 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. 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 in the Official Gazette No. 42.832). This regulation aligns with the quality standards of the most important wheat exporters to Venezuela.

Table 14. 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.

¹⁶ See Corn: Policy section on information related to the decree.

Attachments:

No Attachments