

## V E N E Z U E L A

Economic classification:	Middle Income economy	
Oil exporter or importer (net):	Exporter	
Annual per capita income:	US\$5,000	year 1982
Annual per capita GNP	US\$4,781	year 1982
Average annual growth 1960-80	5%	
Annual inflation rate 1970-80	8%	
Annual inflation rate (current)	20%	
Volume of imports	9 billion US\$	year 1984
Of which food	50%	year 1984
Of which fuels	0%	year 1984
Principal foreign exchange earning export:	Oil	
Debt service as % of GNP	4%	year 1982
Debt service as % of exports	25%	year 1984
Population	16 million	year 1984
Annual population growth	3.3%	year 1982
Annual consumption:		
Flour	920,000 tonnes	year 1984*
Meat	700,000 tonnes	year 1984*
Vegetable Oil	260,000 tonnes	year 1984*

\* Figures given are estimates based on previous years imports.

### I. GENERAL INFORMATION

#### 1. Crop Situation and Outlook

<u>Crop</u>	<u>Average Production (1978-1982)</u>	<u>Government Production Targets for Year 2010</u>
	- - - - hectares	- - - -
Corn	367,000	660,000
Rice	200,000	300,000
Sorghum	210,000	507,000
Yuca	40,600	96,500
Soya	-	428,400
Sesame	91,600	300,000
Cotton	31,500	160,000
Peanut	9,300	50,000
Wheat	-	not mentioned
African Palm	-	20,000

#### 2. Foreign Exchange Situation

Foreign exchange controls exist and permission for foreign currency must be obtained from the government. The agricultural industry receives top priority from the government. In spite of the expressed desire to develop further domestic production, imports of food and agricultural inputs are still necessary to fill the demand. Currency for wheat imports is available at the preferred