

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Venezuela

Post: Caracas

Updated Foreign Exchange Rates

Report Categories:

Agriculture in the Economy

Grain and Feed

Livestock and Products

Oilseeds and Products

Vegetables

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Report Highlights:

A new exchange agreement has been published in the Venezuelan Official Gazette. Currency requests made to the foreign currency board before December 31, 2010 intended to import food products will be exchanged at the former rate of 2.6 bolivars per dollar.

General Information:

On January 13, 2011 a new Exchange Agreement was published in Venezuelan Official Gazette No. 39,593 which states that Bs. 4.3 per US dollar will be used for currency transactions approved by the Foreign Exchange Administration Commission (CADIVI) for specified products. The previous exchange rate established Bs. 2.6 per dollar for imports of essential goods (often foods) and services, and Bs. 4.3 per dollar for other items. Article 2 of this new Exchange Agreement establishes that those currency requests made to CADIVI up to December 31, 2010 and which are intended to import food or medicines will be paid at Bs. 2.6.