

Indonesia to import 250,000 tons corn to stabilize price of corn for animal feed

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Indonesia's Minister of Trade Zulkifli Hasan said that the Government would import corn to stabilize the price of corn for animal feed that has been on the rise. Zulkifli attended a meeting on food commodities price stability, particularly the prices of corn, sugar, and rice on 9 Oct at Merdeka Palace.

"The price of corn for animal feed is increasing significantly. Therefore, we decided to increase the supply by importing 250,000 tons of corn for industry. The imported corn is only for industry, animal feed, not for human consumption," said Zulkifli.

Regarding rice supply, the Minister explained that Indonesia has sufficient supply; however, he acknowledged that although the price of rice in general has not increased, the price at some places have not dropped yet. He added that to anticipate the impact of El Niño the Government is also collaborating with several countries for rice supply if needed.

"We have sufficient rice supply. However, the price of rice in remote areas has not dropped yet, but has not increased as well. The Government has decided to buy more rice though the rice won't necessarily be brought here later. So, if the stock is ready, we will buy rice. At the required time, we will import rice," he explained.

On the price of sugar, Zulkifli pointed out that the price has been increasing due to the lack of sugar supply from abroad to cover shortage of domestic supply.

"Sugar importers have just imported sugar for 30%. Therefore, an import agreement must be issued. Commodity balance must be set, calculated, and recommended by the industry because we have checked that based on those import agreement

and commodity balance, import realization is more or less than 30%,â Zulkifli added.