

Analysis of Exchange Rate and Welfare of Sutchi Catfish (*Pangasius hypophthalmus*) Farmer Households In The Minapolitan Area of Banjar Regency, South Kalimantan Province

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Abstract.

Sutchi catfish products in South Kalimantan are predominantly sold live or fresh for consumption purposes, with marketing areas covering South Kalimantan, Central Kalimantan, and East Kalimantan. Processed sutchi catfish products remain limited and have not yet provided substantial added value to sutchi catfish production; therefore, fish commodity prices are strongly influenced by consumption levels and supply availability. This study aimed to analyze the Fish Farmer Exchange Rate and to categorize the household welfare level of sutchi catfish farmer households in the Minapolitan area of Banjar Regency, South Kalimantan. The study was conducted in six villages, namely Sungai Sipai, Tungkaran, Cindai Alus, Sungai Batang, Panggalaman, and Sungai Rangas Hambuku. Data were analyzed using a quantitative descriptive method, particularly the Fish Farmer Exchange Rate approach for classifying farmer household welfare. The results showed that the welfare level of sutchi catfish farmer households in the Minapolitan area of Banjar Regency was generally in the high category. This was indicated by 77 respondents, or 93.5%, having a Fish Farmer Exchange Rate of >100, meaning that income from sutchi catfish farming was sufficient to cover or exceed household and production expenditures. Meanwhile, only 3 respondents, or 3.9%, were in the low welfare category with a Fish Farmer Exchange Rate of <100, and 2 respondents, or 2.6%, were in the medium welfare category with a Fish Farmer Exchange Rate of =100.

Keywords: Fish Farmer Exchange Rate, Minapolitan, sutchi catfish and welfare.

I. INTRODUCTION

Sutchi catfish (*Pangasius hypophthalmus*) is a strategically important commodity in Indonesia's freshwater aquaculture sector. Its contribution to national freshwater fish production reached a significant figure, accounting for 36.63% of total production in 2024 (Kholidin and Effendi, 2024). This increase in production is driven by high market demand, both domestically and internationally, as pangasius is known as a source of animal protein that is easy to cultivate and has a distinctive flavor. National pangasius production continues to show a positive trend, with production volume reaching 437,111 tons in 2024. Macroeconomically, expanding the pangasius export market is considered a key strategy to increase the overall export value of Indonesian fishery products.

Sutchi catfish production from cultivation in South Kalimantan in 2024, amounted to 50,010 tons, or 33% of the total production of South Kalimantan Aquaculture, from the total production of South Kalimantan sutchi catfish cultivation in 2024 Banjar Regency contributed 29,619 tons or around 59% of the total production of South Kalimantan sutchi catfish, while sutchi catfish cultivation production in West Martapura District amounted to 14,901 tons or almost 30% of the total production of South Kalimantan sutchi catfish Cultivation, all of which use still water pond cultivation media. (South Kalimantan Provincial Maritime Affairs and Fisheries Service, 2025). In 2023, the production of cultivated sutchi catfish in South Kalimantan experienced a slight decrease compared to the production in 2022 by 0.2% or as much as 108 tons, this was likely due to the increase in feed prices while the price of sutchi catfish stagnated which

resulted in the erosion of the margins of cultivation business actors, so that business actors reduced business volume, while production in 2024 again experienced a fairly large increase (rebound) of around 16.9% or around 7,219 tons compared to 2023, this was greatly influenced by the increase in demand and the recovery from the impact of the Covid-19 pandemic.

Sutchi catfish products in South Kalimantan are predominantly sold live or fresh, for consumption purposes, with marketing areas in South Kalimantan, Central Kalimantan, and East Kalimantan. Processed sutchi catfish products are very limited, thus unable to provide added value to sutchi catfish production, so the price of fish commodities is strongly influenced by the level of consumption and availability (supply). Despite the large production potential and broad market demand, sutchi catfish farmers often face serious challenges that threaten profitability and business sustainability. The main challenge lies in input cost pressures and selling price volatility. The price index paid by farmers (Ib) has soared sharply, mainly due to rising prices of commercial feed, which is the largest cost component in cultivation (Kholidin and Effendi, 2024). On the other hand, the selling price of sutchi catfish at the farmer level (It) is often depressed, the combination of rising input costs and vulnerable income causing the sutchi catfish Farmer Exchange Rate to be in a marginal condition. Data shows that the Fish Farmer Exchange Rate for the cultivation sector only reaches 99.72 (Hadie et al., 2018). This figure, which is near the break-even point (Fish Farmer Exchange Rate = 100), indicates that farmer welfare is highly vulnerable to cost shocks or falling selling prices. This structural challenge requires an in-depth analysis of the micro and macro factors that influence the exchange rate of sutchi catfish.

Based on the Regulation of the Minister of Maritime Affairs and Fisheries Number 18 of 2025 concerning the Strategic Plan of the Ministry of Maritime Affairs and Fisheries for 2025-2029, the Policy Direction and Strategy of the Ministry of Maritime Affairs and Fisheries in line with the 2025-2029 RPJMN, marine and fisheries development is directed at the transformation of resource management based on the blue economy which is expected to become a source of new economic growth. In its implementation, the blue economy is carried out in a measured, sustainable, and adaptive manner to global dynamics. Development is no longer only pursuing increased production, but also placing marine protection and ecosystem sustainability as the basis of all policies.

The blue economy development framework is based on efforts to make the marine and fisheries sector a key national development system capable of driving economic growth, strengthening food security, stimulating regional economies, and improving public welfare equitably. In this context, ecology is placed at the forefront, so that economic development is oriented not only toward increasing production and income, but also toward maintaining the balance of marine, coastal, and aquatic resource ecosystems for sustainability. Furthermore, the blue economy is market-oriented, emphasizing increasing the competitiveness of marine and fisheries products to meet the needs of domestic and global consumers. The role of technology, innovation, and digitalization is crucial in increasing productivity, efficiency, effectiveness, access to information, and the added value of marine and fisheries businesses. The implementation of the blue economy is also supported by a thematic, holistic, integrative, and spatial approach so that development can adapt to regional advantages, connect upstream and downstream industries, synergize cross-sectoral programs, and ensure equitable and sustainable resource utilization.

The sutchi catfish farming business is part of sustainable aquaculture development. The Minapolitan area of Banjar Regency has the potential to be developed as a center for fisheries-based economic growth, so analyzing the exchange rate of business actors is important to determine the ability of farmers' income to meet production and household needs. The better the exchange rate received by business actors, the greater the opportunity to improve their welfare. This research is in line with the direction of the blue economy policy, especially on the development of sustainable aquaculture, strengthening the regional economy, utilizing technology and business innovation, and achieving a balance between economic, social, and environmental aspects in the development of the marine and fisheries sector. The purpose of this research is to analyze the Exchange Rate of Fish Cultivators and categorize the level of household welfare of sutchi catfish farmer household in the Minapolitan Area, Banjar Regency, South Kalimantan.

II. METHODS

Research Location and Time

This research was conducted in the Minapolitan area of Banjar Regency, South Kalimantan Province, encompassing six villages: Sungai Sipai, Tungkaran, and Cindai Alus (Martapura District), Sungai Batang, Panggalaman, and Sungai Rangas Hambuku (West Martapura District). Primary data collection carried out in March – April 2026.

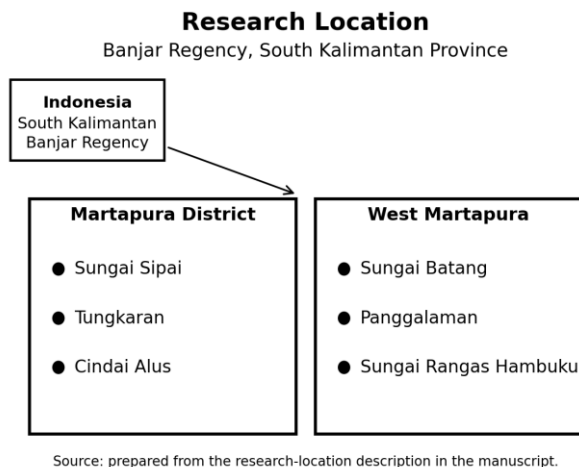


Figure 1. Research location of sutchi catfish farming in the Minapolitan area of Banjar Regency, South Kalimantan Province

Population and Sample

The population in this study consisted of sutchi catfish farmer households, totaling 328 households. The sample consisted of 77 farmer households, determined using the Slovin formula approach (Sugiyono, 2011) with a 10% margin of error.

Data Analysis

This research design was predominantly based on microeconomic analysis, specifically the measurement of sutchi catfish farmer welfare using the Micro Fish Farmer Exchange Rate (MFR) calculation. This calculation directly compares income and expenditure using a simple business-margin approach for fisheries household financial balance sheets, focusing on the ratio of actual income to expenditure over a specific period (monthly).

This concept adapts the principles of household economics or the smallest business unit, with the following steps:

1. Gross Revenue Data: Total value of fishery products sold during a month (quantity of sutchi catfish produced multiplied by the selling price).
2. Gross Expenditure Data: Total costs incurred by farmers during that month, including production costs and household expenses.
3. Calculation of the Fish Farmer Exchange Rate for household fisheries.

The Fish Farmer Exchange Rate was calculated using the farmer exchange rate approach, namely the ratio of income to expenditure multiplied by 100 (Statistics Indonesia of South Kalimantan Province, 2026):

$$\text{Fish Farmer Exchange Rate} = \frac{\text{Income}}{\text{Expenses}} \times 100$$

Fish Farmer Exchange Rate: The micro-level exchange rate for household fish farmers

Income: Total income before deducting costs

Expenditure: Total household expenditure of fish farmers, consisting of production expenditures and household expenses

Interpretation of Results

- Fish Farmer Exchange Rate > 100: Indicates a level of welfare where the farmer's income is greater than their total expenses. The farmer experiences an economic surplus.
- Fish Farmer Exchange Rate = 100: Indicates a break-even point, where the farmer's income is just enough to cover all living costs and expenses.

- Fish Farmer Exchange Rate < 100: Indicates an economic deficit. Income is insufficient to cover all expenses.

The data were analyzed using a quantitative descriptive method, which systematically and objectively describes phenomena, situations, or variables based on numerical data (Sugiyono, 2011). This method focuses on current conditions without testing hypotheses or causal relationships.

III. RESULT AND DISCUSSION

Fisheries Household Expenditure

Fisheries Household Expenditure (FHE) is the total cost incurred by fishing families or fish farmers to meet daily living needs (food and non-food items), often referred to as household consumption.

Consumption can be defined as the portion of household income used to finance the purchase of various services and other necessities. The amount of consumption fluctuates according to income changes; when income increases, consumption tends to increase, and when income decreases, consumption tends to decrease (Partadireja, 1990). The behavior of spending part of income on goods and services is referred to as consumption expenditure. Consumption is also a function of disposable income; in other words, the consumption function shows the relationship between consumption expenditure and disposable income (Prasetyo, 2011). According to Mankiw (2007), consumption is household spending on goods and services, including durable goods, non-durable goods, and services such as education.

The amount of consumption spent by each person is influenced by the diversity of their needs. The diversity of needs that must be met drives individuals to make primary and secondary consumption choices.

Human consumption behavior tends to align with income. When income rises, the income elasticity of demand for food is low, while the opposite is true for clothing, housing, and industrial consumer goods.

Consumption patterns are highly dependent on income levels because they reflect the extent of a person's ability and purchasing power. Each family manages to meet their household needs, which depends on the level of income they receive. Each household has its own way of organizing consumption patterns, but in general, households prioritize food consumption over non-food items. Therefore, differences in the proportions of consumption patterns can reflect differences in the level of well-being of each family.

The structure of household consumption expenditure can be used to characterize households by providing an overview of food and non-food expenditures (Gazali et al., 2023). The urgency of these two types of expenditures is fundamentally different. If the price of basic necessities increases, purchasing power decreases in almost all households. (Sofia et al. 2013)

The average monthly expenditure of household fisheries operators operating in the Minapolitan area of Banjar Regency, South Kalimantan Province, is IDR 3,705,383 (three million seven hundred five thousand three hundred eighty-three rupiah), with the following distributions:

Table 1. Types of household expenditures for sutchi catfish farming in the Minapolitan area of Banjar Regency, South Kalimantan per month

No	Type of Expenditure	Average Cost (Rp)	Percentage (%)
1.	Food/Consumption	2.361.039	66,17
2.	Clothing/Apparel	169.026	5,03
3.	Education	545.455	10,03
4.	Electricity and Gas	244.610	7,18
5.	Cleaning Tools and Materials	81,994	2,44
6.	Transportation	190.922	5,81
7.	Communication	112.338	3,34
Total		3.806.942	100,0

From the table above, only 26 respondents reported spending on education out of 77 respondents. The average education expenditure for these 26 respondents is Rp 1,613,385, or approximately 29.7% of total household expenditure.

The average family size is between 3 and 4 people, with an average age of 54 years. Families with more dependents have higher incomes (expenditure approach) than families with fewer dependents. This is because families with more dependents spend their money on food. Household expenditures, in this case, consist of food consumption expenditures, non-food consumption expenditures, and education and health expenditures. Households typically prioritize spending on food, clothing, housing, education, and health for their families, which are naturally larger than families with fewer dependents (Sofia et al. 2013), normally

the more family members there are, the greater the household expenditure will be, however, from the results of data collection from respondents, the average household expenditure with a family of 4 people is slightly greater than a household with a family of 5 people, this anomaly was caused by the fact that only 33% of RTPs with a family of 5 people still finance education, while 54% of RTPs with a family of 4 people still finance education for their family members, from the results of the identification, the following table presents the household expenditure of sutchi catfish farming business actors in the Minapolitan area based on the number of family members.

Fishery Production Expenditures

Based on field data collection, the average monthly production costs for sutchi catfish rearing in the Minapolitan Area of Banjar Regency, South Kalimantan Province are IDR 37,346,799 with the following breakdown:

Table 2. Average monthly production costs of sutchi catfish farming in the Minapolitan Area of Banjar Regency, South Kalimantan

No	Type of Expenditure	Average Cost (Rp)	Percentage (%)
1.	Feed	33.390.474	89,41
2.	Seed	12.424.026	3,80
3.	Labor	1.108.766	2,97
4.	Harvesting Labor	665.694	1,78
5.	Equipment Depreciation	298,078	0,80
6.	Pond Maintenance	449.932	1,20
7.	Lime	24.039	0,08
Total		37.346.799	100,00

Source: Processed primary data

The average unit price of the main production factors is Rp. 9,211/kg of feed and Rp. 531 per seed. The stocking density is 8 per square meter, with an average pond area of 3,644 square meters. The supply of good quality fish seeds is necessary for faster development of aquaculture industry (Poerwanto et al., 2020). The number of seeds stocked per household in a sutchi catfish farming is approximately 23,519 seeds per unit. The feed conversion ratio (FCR) is 1.65, meaning 1.65 kg of fish feed is required to produce 1 kg of sutchi catfish. The estimated production costs per kilogram of sutchi catfish are as follows Table 3.

Table 3. Average cost of production of sutchi catfish farming in the Minapolitan Area of Banjar Regency, South Kalimantan per kilogram

No	Type of Expenditure	Total (Rp/kg)	Percentage (%)
1.	Feed	15.517	89,41
2.	Seed	660	3,80
3.	Labor	515	2,97
4.	Harvesting Labor	310	1,78
5.	Equipment Depreciation	139	0,80
6.	Pond Maintenance	200	1,20
7.	Lime	15	0,08
Total		17.356	100

Source: Processed primary data

Fishery Production Revenue

Sutchi catfish farming in the Minapolitan area of Banjar Regency, South Kalimantan Province, based on data collected from a number of samples, maintained a 9-month rearing period with an average harvest weight of 1 kg per fish, with a survival rate of approximately 80.94%. In one fisheries household, the sutchi catfish farming yielded a total harvest weight of 19.028 tons per rearing period, with an average selling price of IDR 22,883/kg. This represents a 4% increase in the price range for sutchi catfish during this study compared to the 2025 price range of IDR 22,000/kg.

The following is the calculation of the average production revenue of the sutchi catfish (*Pangasius hypophthalmus*) farming business, calculated overall from all samples collected. Revenue is the amount of fish produced (kg) multiplied by the selling price (IDR/kg), or using the formula:

$$TR = P \times Q$$

TR = Total revenue

P = Price per unit (Rp/kg)

Q = Quantity/number of units sold (kg)

$$\begin{aligned} \text{Average TR per month} &= \text{Rp. } 22.857/\text{kg} \times 19.006 \text{ kg} \\ &\quad 9 \text{ month} \\ &= \text{Rp. } 49.136.452/\text{month} \end{aligned}$$

Meanwhile, the total cost is calculated as:

$$TC = TFC + TVC$$

TC = Total Cost

TFC = Total Fixed Cost

TVC = Total Variable Cost

$$\begin{aligned} \text{Average total cost per month} &= \text{Rp. } 1,839,247/\text{month} + \text{Rp. } 35,507,552/\text{month} \\ &= \text{Rp. } 37,346,799/\text{month} \end{aligned}$$

Revenue Formula (Profit/Net Income)

$$\pi = TR - TC$$

π = Profit

TR = Total revenue

TC = Total Cost

$$\begin{aligned} \text{Average monthly profit} &= \text{Rp. } 49,136,452/\text{month} - \text{Rp. } 37,346,799/\text{month} \\ &= \text{Rp. } 11,789,653/\text{month} \end{aligned}$$

The average calculation of profit (income) if reduced by the average household expenditure of Rp. 3,705,383/month then the estimated monthly income of the sutchi catfish farming in the Minapolitan Area of Banjar Regency, South Kalimantan Province every month is Rp. 8,084,269 the income of Fishery Households in the Minapolitan Area is still higher than workers with a standard salary of the South Kalimantan Provincial Minimum Wage of Rp. 3,725,000/month according to the Decree of the Governor of South Kalimantan Number: 100.3.3.1 / 01101 / KUM / 2025, 2025 concerning the Determination of the provincial minimum wage and sectoral minimum wage of South Kalimantan Province in 2026, even when compared with the sectoral minimum wage in districts/ cities in South Kalimantan the income of sutchi catfish farmers for the period of the month during the study remains higher,

E. S. Mahreda (2015), in a study analyzing the marketing efficiency of sutchi catfish (*Pangasius* sp.) in Cindai Alus, Banjar Regency, South Kalimantan Province, Cindai Alus Village is one of the villages within the Minapolitan Area of Banjar Regency, South Kalimantan Province, making it highly relevant to describe the Minapolitan Area. The study results showed that the price share for fish farmers, expressed as a percentage, was 87.26%, which is categorized as efficient because it is greater than 50%. The marketing channels for fresh sutchi catfish consist of four patterns:

Producers (Farmers), consumers (15%)

Producers (Farmers), retailers, consumers (20%)

Producers (Farmers), traders, local collectors, retailers, consumers (40%)

Producers (Farmers), collectors from outside the region, retailers, consumers (25%)

Fish Farmer Exchange Rate

The exchange rate for fish farmers engaged in sutchi catfish farming in the Minapolitan area of Banjar Regency, South Kalimantan Province, was calculated by dividing total nominal revenue by total nominal expenditure, consisting of household expenditure and fishery business expenditure, over one cultivation period. In this study, revenue and expenditure were converted into monthly values.

Household expenditures are the prices of goods and services consumed by households, aggregating the prices of food, processed food, housing, clothing, healthcare, education, recreation, and sports. Meanwhile, production costs are the aggregate prices of fish seed, medicines and fertilizers, transportation and communication, land rent, additional capital goods and labor wages.

The production costs of aquaculture are the total expenditures or sacrifices of production factors (inputs) incurred by farmers to produce fishery commodities during a single production cycle.

Aquaculture business revenue is the total monetary value received by farmers from the sale of all harvested fish (fish/shrimp) during a single production period, before deducting operational costs. This revenue is calculated by multiplying the total production volume (or fish) by the selling price per unit. The micro-level flow of fish farmers' exchange rates in the Minapolitan Area of Banjar Regency, South Kalimantan Province is as follows:

From December 2025 to April 2026, the price of live/fresh sutchi catfish increased from approximately IDR 22,000/kg in December 2025 to approximately IDR 22,857/kg, based on the average price reported by the surveyed farmers. Meanwhile, feed prices for most respondents did not increase significantly during the

same period. This condition contributed to an increase in the fish farmer exchange rate in the Minapolitan area.

The improvement in the fish farmer exchange rate in the Minapolitan area in recent months has been consistent with the increase in the general macro-exchange rate for South Kalimantan farmers, as released by the South Kalimantan Central Statistics Agency (BPS), across almost all agricultural sub-sectors: food crops, horticulture, plantations, livestock, and fisheries (aquaculture and capture fisheries). The general farmer exchange rate for January was 121.10, February 124.74, March 126.53, and April 128.99.

BPS South Kalimantan 2026. In early 2026, the general farmer exchange rate showed an increase. Based on the monitoring results of the BPS of South Kalimantan Province in 5 districts/cities, in January 2026 there was y-on-y inflation of 4.66 percent, or an increase in the Consumer Price Index (CPI) from 106.33 in January 2025 to 111.28 in January 2026. "Y-on-y inflation occurred due to price increases indicated by the increase in most expenditure group indices, namely: the food, beverage and tobacco group by 2.80 percent, the clothing and footwear group by 1.65 percent; the housing, water, electricity and household fuel group by 10.65 percent, the household equipment, tools and routine maintenance group by 0.66 percent, the health group by 3.45 percent, the education group by 3.55 percent, the food and beverage/restaurant provision group by 2.04 percent, and the personal care and other services group by 23.47 percent. Meanwhile, the expenditure group that experienced a decrease in the index was the transportation group by 0.46 percent, the information, communication, and financial services group by 0.28 percent. Meanwhile, the recreation, sports, and culture group did not experience any change.

Comparison of the Fish Farmer Exchange Rate in sutchi catfish farming in the Minapolitan area of Banjar Regency, South Kalimantan Province, was also conducted based on cultivation pond size. This land-area grouping refers to Regulation of the Minister of Maritime Affairs and Fisheries of the Republic of Indonesia Number PER.05/MEN/2009 concerning Business Scale in the Fish Farming Sector. Freshwater fish farming business scale is grouped into three categories:

Micro-Scale, with a land area of less than 1,000 m²

Small-Scale, with a land area of less than 1,000 m² to 5,000 m²

Medium-Scale, with a land area of more than 5,000 m² to 10,000 m²

Theoretically, the larger the cultivation area used for sutchi catfish farming, the greater the potential profit, which may indirectly increase the fish farmer exchange rate. However, based on the samples grouped into three business scales according to land area, the average Fish Farmer Exchange Rate for each scale was as follows:

1. Micro-scale fish farmer average exchange rate 127.
2. Small-scale fish farmer average exchange rate 119.
3. Medium-scale fish farmer average exchange rate 124.

The average fish farmer exchange rate above shows no significant difference between the three business scale categories. This is because the number of ponds is not optimized simultaneously, as the sutchi catfish farming requires high capital, particularly for fish feed and a long maintenance period, coupled with the potential for fluctuations in harvest prices.

In simple terms, a larger pond area allows more seed to be stocked and can increase production volume. However, a larger production area also increases operational costs, particularly feed and labor costs. This condition can improve production-cost efficiency (Nur et al., 2020; Sofia et al., 2023), but it may also increase production risk because water quality becomes more difficult to control, while the potential for pest and disease attacks and mass mortality also increases (Nur et al., 2021). Hidayatullah and Muhimah (2014) concluded that, partially, pond area did not have a significant effect on sutchi catfish production, with an average pond area of 1,032 m², a maximum area of 20,000 m², and a minimum area of 63 m².

Hamzah (2025), simultaneously, the variables of business capital, labor, and pond area have a significant effect on the income of the carp business in Lawe Pangkat, showing that these three variables are able to explain 56.2% of the variation in business income, while the remaining 43.8% is explained by other variables not studied, such as experience, managerial ability, market access, and other external factors. This finding shows that these three factors complement each other and contribute to increasing income. When capital is adequate, labor is sufficient, and the pond area is optimal, then business actors can manage cultivation activities more productively and efficiently. These results align with the principle of production economics, which states that maximum output is achieved with the optimal combination of all production inputs. The following table shows the exchange rate.

The increase in the farmer's exchange rate at a macro level in recent months has seen an average increase in the farmer's income index exceeding the increase in the farmer's payment index. This is supported by higher commodity price increases compared to consumer price increases caused by inflation. South

Kalimantan's monthly inflation rate (month-to-month) compared to the previous months: January 0.20%, February 0.86%, March 0.50%, and April -0.04% (deflation 0.04%).

General consumption pattern indicators in societies experiencing increasing prosperity, particularly the decreasing portion of food expenditure compared to other expenditures, reflect a crucial aspect of human life. Daily needs are inextricably linked to consumption activities. Consumption expenditure can be an indicator of an individual's or household's economic well-being.

One economic theory closely linked between expenditure and well-being is the theory proposed by Ernst Engel in 1857. Engel's theory states that, if tastes are consistent, the percentage of expenditure on food decreases with increasing income. Households that spend a higher proportion on food are typically those still at the subsistence level. Meanwhile, households that spend more on luxury goods and secondary needs are more prosperous. (Wuryandari, 2015).

The increasing proportion of non-food expenditures indicates increasing income, and those with low incomes will allocate a greater portion of their income to food compared to non-food items, such as education, healthcare, and entertainment (Nina and Rustaryuni, 2018).

One factor influencing household consumption expenditure is savings. Household savings represent the portion of income received by a household that is not spent on consumption. According to the Keynesian hypothesis, the level of household savings depends on the amount of disposable income. People with sufficient wealth tend to use their income for consumption and reduce the proportion of their income allocated for savings (Hamdi and Lubis, 2024).

IV. CONCLUSION

The welfare level of sutchi catfish (*Pangasius hypophthalmus*) farmer households in the Minapolitan area of Banjar Regency, South Kalimantan Province, was generally in the high category. This was indicated by 77 respondents, or 93.5%, having a Fish Farmer Exchange Rate value of >100, meaning that income from sutchi catfish farming was able to meet or exceed household and production expenditure needs. Meanwhile, only 3 respondents, or 3.9%, were in the low welfare category with a Fish Farmer Exchange Rate of <100, and 2 respondents, or 2.6%, were in the medium category with a Fish Farmer Exchange Rate of =100. Sutchi catfish farming in the Minapolitan area of Banjar Regency contributed positively to increasing the exchange rate and welfare of fish farmer households.

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