



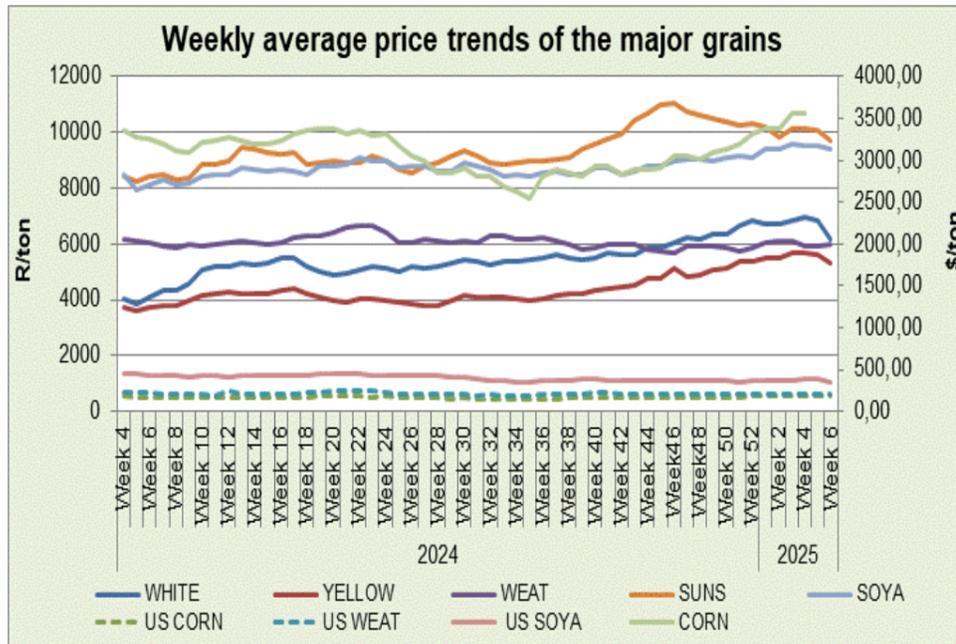
agriculture, land reform & rural development

Department:
Agriculture, Land Reform and Rural Development
REPUBLIC OF SOUTH AFRICA

Weekly Price Watch: 7 February 2025

Directorate: Statistics & Economic Analysis

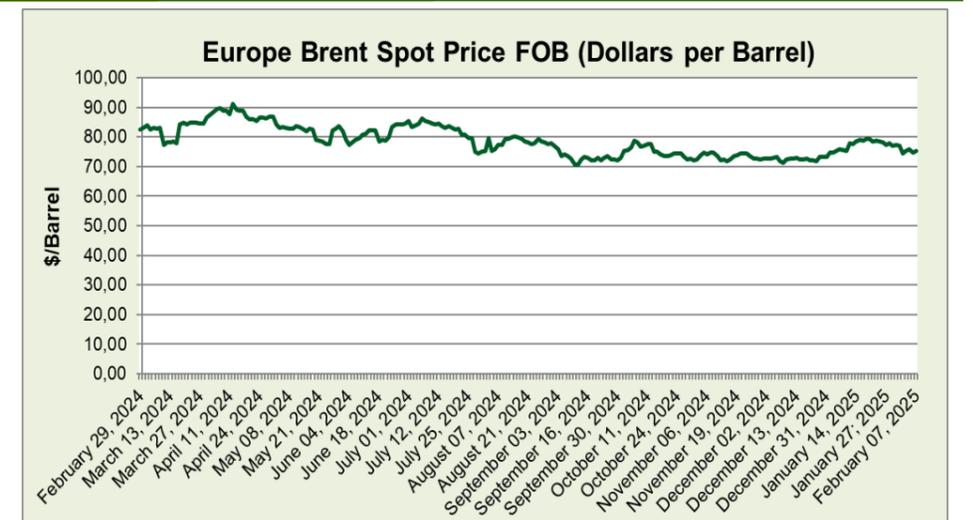
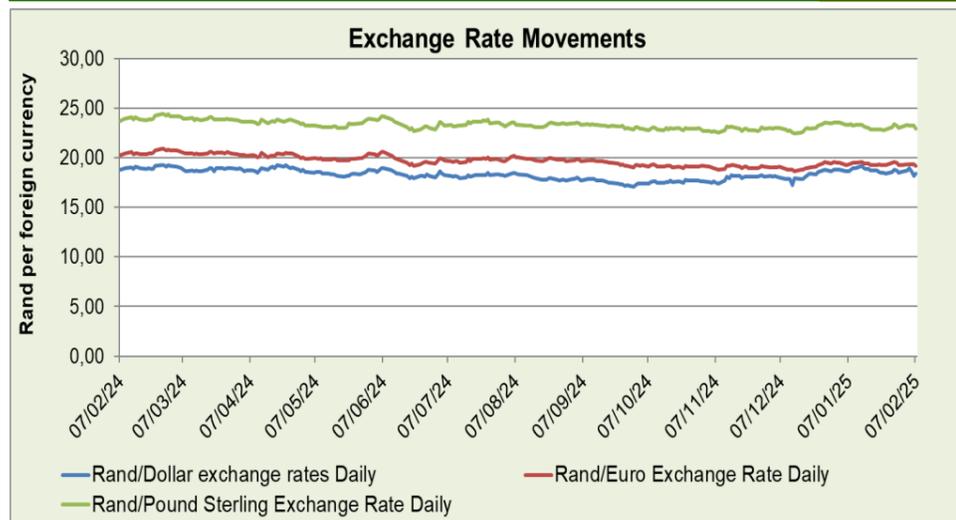
Sub-directorate: Economic Analysis



The price of local white and yellow maize declined by 9.8% and 6% this week relative to the previous week. Internationally, the maize price increased by 0.5%. Maize trade is slow locally and internationally and the Wasde report is expected to show that supply and use is not expected to change much. The price of international maize was boosted by estimates of expected low maize output in the 2024-25 season. The price of local wheat increased by 0.9% while internationally, the price increased by 2.4% as a result of adverse weather in Europe. Local wheat prices tracked international prices. The price of soybeans decreased by 0.9% while the international soybeans price decreased by 9%. As soybeans exports declined in Brazil a major supplier to China and Thailand, again; Argentina plans to cut export taxes. The price of sunflower decreased by 3.8%.

Spot price trends of major grains commodities

	1 year ago Week 06 (23-01-24 to 27-02-24)	Last week Week 05 (27-01-25 to 31-01-25)	This week Week 06 (03-02-25 to 07-02-25)	w-o-w % change
RSA White Maize per ton	4082,80	R6 821.60	6153,60	-9,8%
RSA Yellow Maize per ton	3725,80	R5 638.00	5310,80	-5,8%
USA Yellow Maize per ton	172,53	\$192.18	193,17	0,5%
RSA Wheat per ton	6041,80	R5 912.60	5968,20	0,9%
USA Wheat per ton	218,43	\$202.34	207,21	2,4%
RSA Soybeans per ton	8103,00	R9 510.20	9424,00	-0,9%
USA Soybeans per ton	438,45	\$385.81	351,21	-9,0%
RSA Sunflower seed per ton	8443,40	R10 076.40	9693,40	-3,8%
Crude oil per barrel	79,80	\$76.51	\$75,12	-1,8%



The rand, euro and pound appreciated by 0.3%, 0.6% and 0.1% this week relative to the previous week after President Cyril Ramaphosa said his government would launch a second wave of reforms to try to boost economic growth.

The price of crude oil decreased by 1.8% relative to the previous week. Oil prices settled decreased after the U.S. President repeated a pledge to raise U.S. oil production a day after the country reported larger than anticipated increase in crude stockpiles.



National South African Price information (RMAA) : Beef

Week 04 (20/01/2025 to 26/01/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 05 (27/01/2025 to 01/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	11230	55,88	57,70	Class A2	11836	55,98	57,82
Class A3	478	55,89	55,58	Class A3	513	55,60	56,98
Class C2	486	49,24	50,13	Class C2	531	48,39	49,21

The quantity of beef traded this week increased for all classes, the quantity of class A2, A3 and C2 increased by 5.4%; 7.3% and 9.3% relative to the previous week. The producer prices decreased for class A3(-0.5%) and class C2(1.7%) while increasing by 0.2% for class A2. The market prices increased for class A2 and A3 by 0.2% and 2.5% respectively while declining by 1.8% for class C2.

National South African Price information (RMAA) : Lamb

Week 04 (20/01/2025 to 26/01/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 05 (27/01/2025 to 01/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	15138	95,36	96,08	Class A2	12982	96,74	98,14
Class A3	1563	93,06	96,33	Class A3	1258	95,29	96,65
Class C2	876	67,19	74,21	Class C2	1003	67,19	73,82

The quantity of class A2 and A3 lamb traded this week decreased by 14.3% and 19.4% relative to the previous week, while the quantity of class C2 increased by 14.5%. The producer price of class A2, A3 and C2 increased by 1.4% and 2.4% while the price was stable for class C2. The market prices for class A2 and A3 increased by 2.1% and 0.3% while decreasing by 0.5% for class C2.

National South African Price information (RMAA) : Pork

Week 04 (20/01/2025 to 26/01/2025)	Units	Avg Purchase Price	Week 05 (27/01/2025 to 01/02/2025)	Units	Avg Purchase Price
Class BP	13837	31,87	Class BP	14377	31,90
Class HO	2618	31,15	Class HO	2980	31,29
Class HP	4070	31,73	Class HP	3862	31,66

The quantity of pork traded this week increased for class BP and HO by 3.9% and 13.8% while it decreased by 5.1% for class HP. The producer prices for class BP and HO increased by 0.1% and 0.4% while decreasing by 0.2% for class HP.

Latest News Developments

SA Canegrowers says in a statement that health activists calling for a doubling of the sugar tax and to expand it to fruit juices will result in economic devastation within the sugar industry, including job losses. When the Health Promotion Levy (HPL) was initially instituted in 2018 it led to more than 16 000 job losses and R2-billion in lost revenue in the first year alone, following the closure of two mills in KwaZulu-Natal.

Agri-SA welcomed the signing of Preservation and Development of Agricultural Land Act; the organization stated that the signing of the Preservation and Development of Agricultural Land Act, which aims to conserve and manage agricultural ecosystems and viable agricultural land units through regulations and the development of norms and standards. Agri-SA said; farmers are extremely concerned about the effects of proliferation of unwanted mining and gas exploration on or in the vicinity of productive farming land, particularly with respect to the natural resources the sector is reliant on. While the importance of mining to the South African economy was acknowledged, the competition for natural resources between agriculture and mining was self-evident.

The Parliamentary Portfolio Committee on Agriculture dismissed the argument by the Department of Agriculture that a ban on highly hazardous pesticides (HHPs) will affect the economy, stating that profits cannot be prioritised over human life. The committee was briefed by the department and the South African Human Rights Commission (SAHRC) on the investigations into agricultural pesticides that have contaminated food products sold in some spaza shops leading to the deaths of several children, amid ongoing public calls for the complete ban of such hazardous pesticides. The department proposed the review all agricultural pesticides and to research alternatives that were less harmful to the environment before implementing a complete ban.

Sappi delivers improved quarterly performance across all segments; the paper manufacturer reported improved year-on-year profitability across all segments, supported by cost-savings, operational efficiency gains and higher dissolving pulp (DP) selling prices and sales volumes, combined with improved packaging and speciality papers sales volumes. This was done despite continued challenging global macroeconomic conditions and weak paper markets.

Agri-SA appreciates balanced approach to latest minimum wage increase of 4.4%.The organization sates its appreciation for the National Minimum Wage Commission having strived to take a balanced approach in the latest national minimum wage increase of 4.4%, effective March 1. The adjustment raises the minimum wage from R27.58 to R28.70 an hour, which Agri SA says reflects the complex economic landscape currently faced by many sectors in South Africa.

South Africans awoke on Saturday, 8 February to the news that US President Donald Trump had signed an executive order to cut funding to South Africa in response to the Expropriation Act and South Africa's International Criminal Court case against Israel for its conduct in Gaza. The executive order has a raft of potential impacts; Firstly the immediate loss of \$440-million in annual US foreign aid is among the most tangible impacts. The money was channelled through PEPFAR, the US government's flagship HIV/AIDS relief programme, which has played a crucial role in South Africa's public health system. Secondly; African Growth and Opportunities Act, Agoa's future has been cast into serious doubt, with \$4bn in preferential exports and a total of \$20bn at risk should South Africa be removed from the programme. Lastly SA's dealings with the World Bank and International Monetary Fund, with which the US wields considerable influence.

For more information contact: Directorate Statistics & Economic Analysis (SEA) at HeidiP@dalrrd.gov.za or 0123198194.