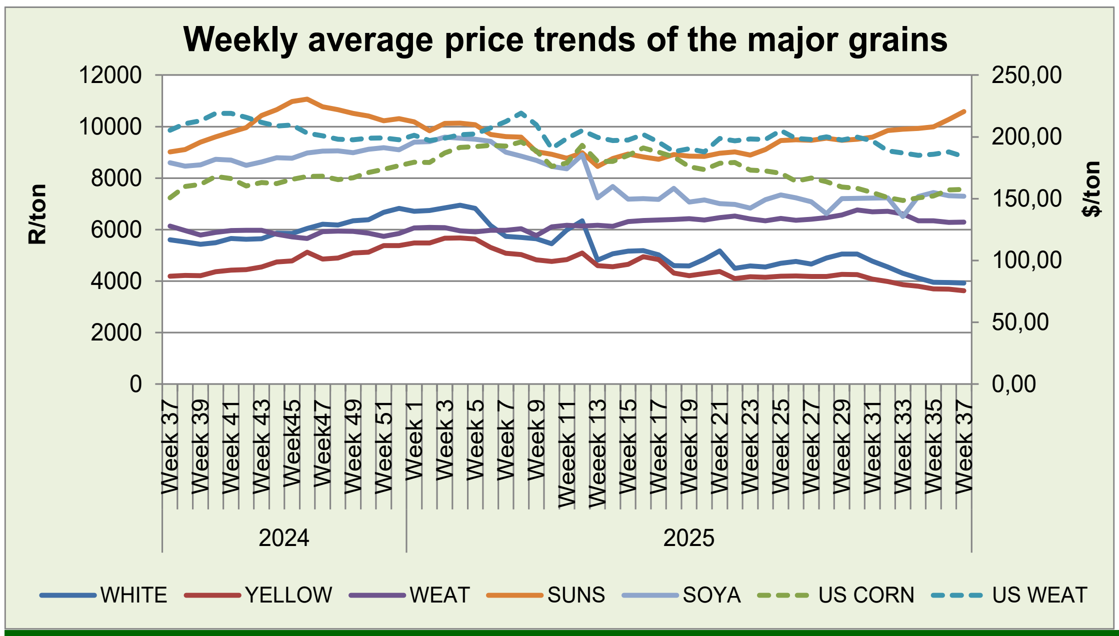
agriculture

Department:
Agriculture
REPUBLIC OF SOUTH AFRICA

Weekly Price Watch: 12 September 2025

Directorate: Statistics & Economic Analysis

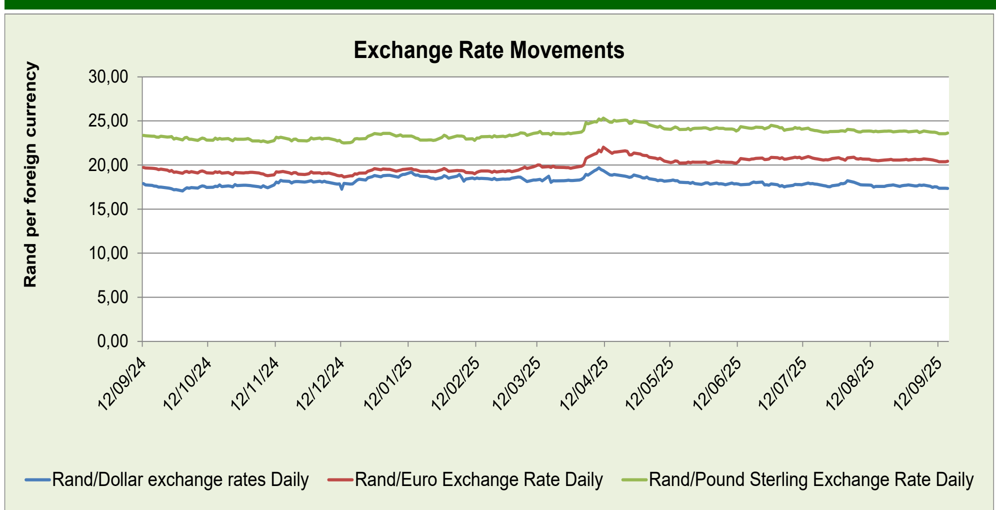
Sub-directorate: Economic Analysis

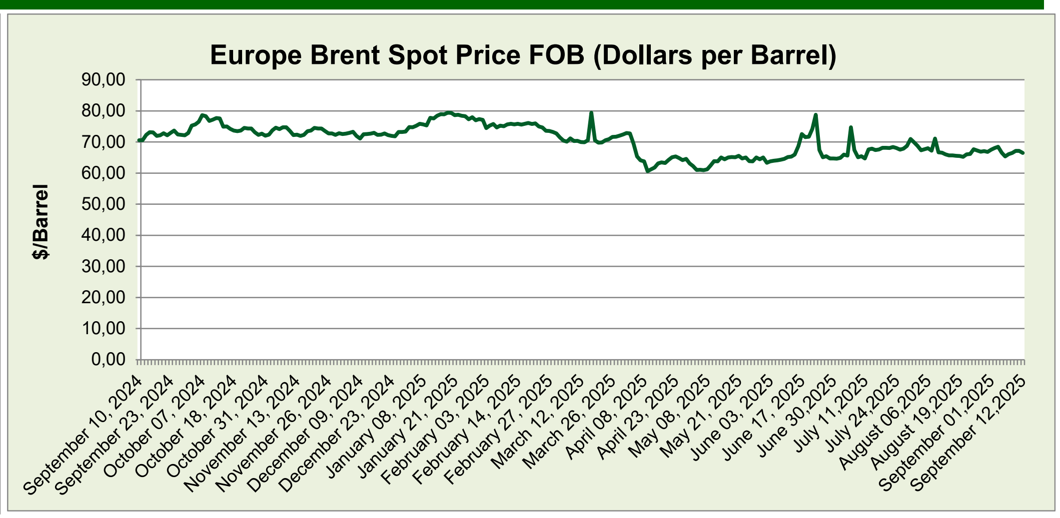


The domestic grain market weakened over the past week compared to the previous week, with the exception of wheat and sunflower seeds which increased by 0.2% and 3.0% respectively week-on-week. Weather conditions are anticipated to remain neutral in the near term, while the likelihood of La Niña is increasing as the summer crop season for 2025/26 commences. The prices of local white and yellow maize decreased by 0.4% and 1.7% respectively, while local prices for soybean also saw a decline of 0.3% compared to the previous week. On the international front, the price of US yellow maize rose by 0.2% compared to the previous week. This price change was influenced by the USDA's announcement of record corn exports for the 2024-25 period in its latest export sales report. Conversely, the price of US wheat decreased by 0.2% week-on-week, as traders anticipate the WASDE report. Similarly, US soybean decreased by 0.4% week-on-week, as prices continue to be affected by a shortage of new crop purchases from China, along with expectations of a significant US soybean harvest in 2025.

Spot price trends of major grains commodities

	1 year ago Week 37 (09-09-24 to 13-09-24)	Last week Week 36 (01-09-25 to 05-09-25)	This week Week 37 (08-09-25 to 12-09-25)	w-o-w % change
RSA White Maize per ton	R 5 618.00	R 3 938.00	R 3 923.20	-0.4%
RSA Yellow Maize per ton	R 4 198,25	R 3 689.40	R 3 625,40	-1.7%
USA Yellow Maize per ton	$ 150,60	$ 157,18	$ 157.43	0.2%
RSA Wheat per ton	R 6 110,00	R 6 278.20	R 6 292.40	0.2%
USA Wheat per ton	$ 205,82	$ 187.78	$ 184.09	-2.0%
RSA Soybeans per ton	R 8 592,00	R 7 318.00	R 7 297.60	-0.3%
USA Soybeans per ton	$ 362,70	$ 376.76	$ 375.23	-0.4%
RSA Sunflower seed per ton	R 9 030.00	R 10 274.20	R 10 586.00	3.0%
Crude oil per barrel	$ 71.86	$ 67.20	$ 66.68	-0.8%





The rand appreciated by 1.1% against the US dollar on a week-to-week basis, bolstered by favourable domestic economic data and a weaker dollar. The rand appreciated by 0.5% against the Pound Sterling week-to-week, as stagnant productivity, weak labour demand, and persistent wage growth highlight the stagflation risk facing the UK. The rand appreciated by 0.6% against the Euro on a week-to-week basis. The European Central Bank (ECB) kept interest rates unchanged, keeping the refinancing rate at 2.15% and the deposit rate at 2%.

Brent crude oil averaged $66.68 during the reporting week, which reflects a 0.8% decline from the previous week's average of $67.20.The price of Brent crude oil was influenced by a drone strike on Russia's northwestern port of Primorsk, leading to a suspension of oil loading operations overnight. However, later in the day, the price of Brent crude oil fell further as traders continued to concentrate on a revised US jobs report that was released earlier in the week, along with increasing inflation figures.

National South African Price information (RMAA) : Beef

Week 35 (25/08/2025 to 31/08/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 36 (01/09/2025 to 07/09/2025)	Units	Avg Purchase Price	Avg Selling Price
Beef							
Class A2	10 187	74,69	78,41	Class A2	8 112	73,53	76,26
Class A3	545	73,99	79,38	Class A3	214	73,30	76,46
Class C2	1 665	59,94	62,89	Class C2	1 589	59,44	61,38

Units sales of class A2, class A3 and class C2 beef experienced declines of 20.4%, 60.7% and 4.71%, respectively, in the reporting week compared to the previous week. During the same week, the weekly average purchase prices for class A2, A3 and C2 beef decreased by 1.6%, 0.9% and 0.8% respectively, in the reporting week compared to the previous week. Similarly, the weekly average selling prices for class A2, A3 and C2 beef saw reductions of 2.7%, 3.7% and 2.4%, respectively, compared to the preceding week. The gradual resumption of operations has positively influenced the supply forecast in South Africa's beef market, resulting in a slight decrease in prices.

National South African Price information (RMAA) : Lamb

Week 35 (25/08/2025 to 31/08/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 36 (01/09/2025 to 07/09/2025)	Units	Avg Purchase Price	Avg Selling Price
Lamb							
Class A2	14 651	109,84	112,41	Class A2	12 987	110,61	112,49
Class A3	2 517	108,06	110,91	Class A3	2 217	108,12	109,95
Class C2	1 474	83,25	90,82	Class C2	1 417	84,06	89,89

Units sales of class A2, class A3 and C2 lamb experienced decreases of 11.5%, 11.9% and 3,9%, respectively, when compared to the previous week. In terms of pricing, the weekly average purchase prices for class A2, class A3, and C2 lamb rose by 0.7%, 0.1% and 1.0%, respectively, in the reporting week compared to the previous week. Conversely, the weekly average selling prices for class A3, and C2 lamb fell by 0.9% and 1.0% respectively, while the weekly average purchase price for class A2 lamb increased by 0.1% from the previous week. Analysts anticipate that lamb prices will increase in the short term due to improved local demand conditions; Improved local demand, supported by interest rate cuts and supply disruptions in beef, is likely to further bolster price support.

National South African Price information (RMAA) : Pork

Week 35 (25/08/2025 to 31/08/2025)	Units	Avg Purchase Price	Week 36 (01/09/2025 to 07/09/2025)	Units	Avg Purchase Price
Pork					
Class BP	15 998	35,10	Class BP	12 494	35,33
Class HO	4 514	34,63	Class HO	3 431	34,62
Class HP	5 082	34,92	Class HP	3 592	34,73

Unit sales of class BP, class HO and class HP pork saw declines of 21.9%, 24.0% and 29.3%, respectively, during the reporting week when compared to the previous week. In terms of pricing, the weekly average purchase price for class HO and class HP pork fell by 0.03% and 0.5%, respectively, in the reporting week compared to the previous week, while the weekly average purchase price for class BP pork rose by 0.7% week-on-week. Over the last month, local pork prices have been gradually rising. A decrease in beef supply, along with the consequent price hikes, has led to an increased demand for pork.

Latest News Developments

South Africa's gross domestic product (GDP) experienced a growth of 0.8% in the second quarter of 2025, compared with 0.1% in the first quarter, as reported by Stats SA. On the production front, the most significant positive contributions originated from mining, manufacturing, and domestic trade, whereas construction and transport, storage, and communications negatively impacted the overall outcome. The rebound in mining and manufacturing production was facilitated by a more stable electricity supply, improvements in logistics, consistent global demand, and improved domestic conditions. In addition, the agriculture, forestry, and fishing sector maintained its upward trend, increasing by 2.5% in the second quarter of 2025, contributing 0.1 percentage points to GDP growth. This growth was mainly attributed to strong performances in horticulture and animal products.

South Africa's agricultural sector is currently in a recovery phase, with figures from the second quarter of 2025 indicating a slight improvement, as noted by Agbiz Chief Economist, Wandile Sihlobo. The agricultural gross value added for the country increased by 2.5% on a quarter-on-quarter basis (seasonally adjusted) during the second quarter. This follows a significant growth of 18.6% quarter-on-quarter in the first quarter of the year. The growth can be attributed mainly to the enhanced performance of specific field crops and the horticulture subsectors. Sihlobo emphasizes the importance of recognizing that quarterly data can be somewhat volatile, influenced by factors such as harvest times and crop deliveries. This volatility is particularly evident in the softer growth figure for the second quarter compared to the beginning of the year. For example, he pointed out that there was a delay in the summer grain harvest, with more activity expected at the beginning of the third quarter than is typically observed in the second quarter. Additionally, the sector faced ongoing challenges from foot and mouth disease and several cases of avian influenza, especially during the second quarter. It was at the conclusion of the second quarter that vaccines for foot and mouth disease arrived in South Africa, marking the commencement of the vaccination campaign. Sihlobo noted that not all crops experienced delays; the citrus harvest season began in the second quarter, and South Africa is enjoying a plentiful harvest. Farmers acted swiftly to capitalize on the tariff pause window in the U.S., which facilitates quicker harvesting and contributes to the overall positive performance in the second quarter, although it remains softer than at the year's outset. On a positive note, Sihlobo mentioned that field crops, particularly grains, oilseeds, and sugarcane, are anticipated to demonstrate a remarkable recovery from the previous season. Furthermore, there is an excellent yield of fruits and vegetables. Considering all these elements, Agbiz is optimistic that 2025 will likely serve as a recovery period for South Africa's agricultural sector, although it will be an uneven recovery.

The maize industry in South Africa is predominantly focused on exports, with the nation having exported around three million tonnes of maize each year over the last five years, as stated by Agbiz Chief Economist, Wandile Sihlobo. Zimbabwe, which constitutes approximately 18% of these annual exports, is one of the largest markets. Nevertheless, these export numbers may decrease in the near future due to the Zimbabwean government's ban on maize imports. After a rise in domestic production, authorities believe that there is currently no need for imports, at least in the short term. This situation occurs during a season when South Africa expects a domestic maize yield of 15.80 million tonnes, which is a 23% increase compared to the 2023–24 season. According to Sihlobo, this projection significantly surpasses South Africa's yearly maize needs of about 12 million tonnes, indicating that the country will have a surplus and remain a net exporter of maize. As a result, for South African maize exporters, Sihlobo noted that Zimbabwe may not be a promising market in the near future, given its ample domestic supplies. be an advantageous market in the near future, considering its ample domestic supplies. The lack of Zimbabwe as a market in the short term also suggests that domestic maize prices could experience downward pressure for an extended period, as reported by Agbiz Chief Economist, Wandile Sihlobo.

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Source: SAFEX, Standard bank, Stats SA, Reuters, Red Meat Abattoir Association, FNB, Agbiz and Absa Bank.