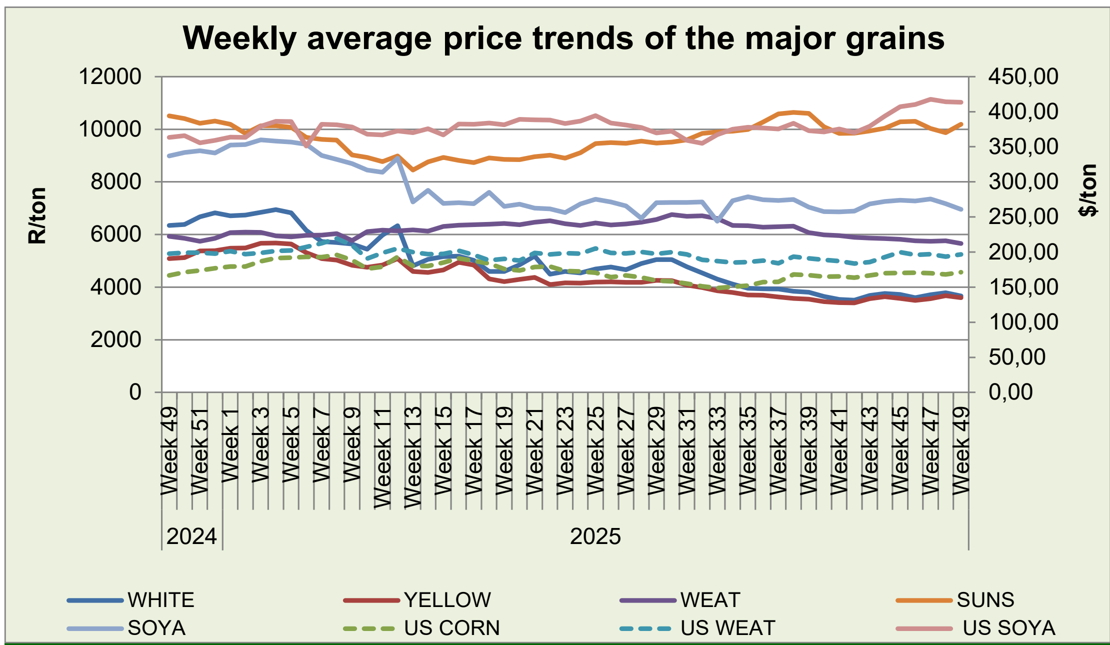
agriculture

Department:
Agriculture
REPUBLIC OF SOUTH AFRICA

Weekly Price Watch: 05 December 2025

Directorate: Statistics & Economic Analysis

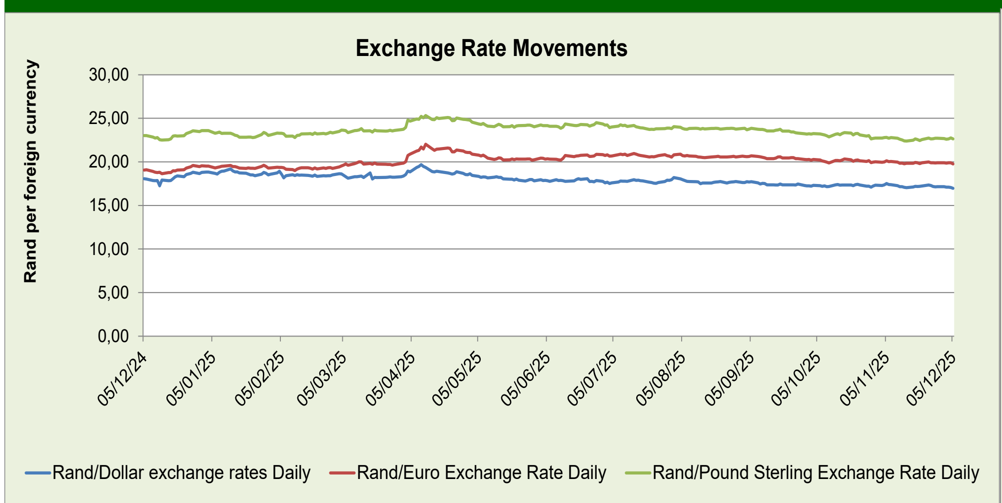
Sub-directorate: Economic Analysis

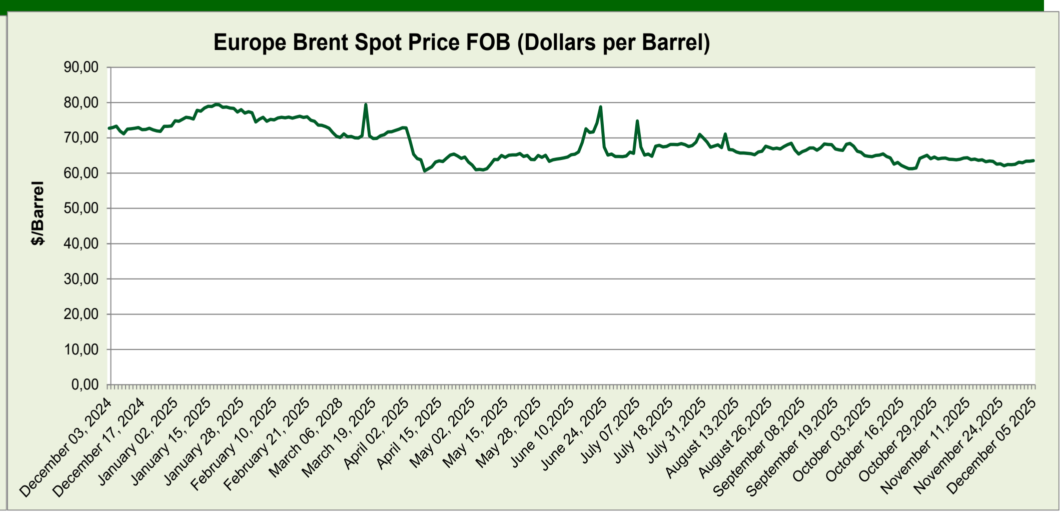


Domestic grain prices weakened in the past week in comparison to the week prior, with the exception of sunflower seed prices, which rose by 3.3% week-on-week due to tightening global markets resulting from lower production forecasts in key regions. The prices of local white and yellow maize decreased by 3.2% and 2.0% respectively in the reporting week, while local prices for wheat and soybean prices fell by 1.7% and 3.0% respectively in comparison to the previous week. Recent rainfall has improved soil moisture levels in key summer crop areas. On the international front, the price of US yellow maize rose by 1.8% compared to the prior week, bolstered by export demand. Similarly, the price of US wheat rose by 1.6% week-on-week, as traders anticipate higher export figures and lower supply when USDA releases the December WASDE report next week. Meanwhile, US soybean price fell by 0.2% week-on-week, as trading activity was sluggish due to the ongoing absence of fresh bullish news despite broader global supply concerns.

Spot price trends of major grains commodities

	1 year ago Week 49 (02-12-24 to 06-12-24)	Last week Week 48 (24-11-25 to 28-11-25)	This week Week 49 (01-12-25 to 05-12-25)	w-o-w % change
RSA White Maize per ton	R 6 336.50	R 3 784.60	R 3 661.80	-3.2%
RSA Yellow Maize per ton	R 5 084,00	R 3 676.20	R 3 603,80	-2.0%
USA Yellow Maize per ton	$ 166,92	$ 168,15	$ 171.25	1.8%
RSA Wheat per ton	R 5 927,00	R 5 760.60	R 5 661.00	-1.7%
USA Wheat per ton	$ 198.29	$ 193.59	$ 196.75	1.6%
RSA Soybeans per ton	R 8 977.50	R 7 171.20	R 6 955.40	-3.0%
USA Soybeans per ton	$ 363.21	$ 414.15	$ 413.38	-0.2%
RSA Sunflower seed per ton	R 10 483.75	R 9 866.40	R 10 192.00	3.3%
Crude oil per barrel	$ 72.70	$ 62.42	$ 63.27	1.4%





The rand appreciated by 0.8% against the US dollar week-to-week, fuelled by anticipations that the Fed will cut interest rates by a quarter-point next week. The rand appreciated by 0.1% against the Pound Sterling week-to-week, as lingering reactions to the UK's autumn budget continued to influence sentiment. The rand appreciated by 0.3% against the Euro week-to-week, as the current account deficit, which was smaller than anticipated, alleviated pressure on the rand. Additionally, the government issued dollar-denominated eurobonds for the first time since 2024.

Brent crude oil averaged $63.27 during the reporting week, indicating a 1.4% rise from the prior week's average of $62.42. The price of Brent crude oil experienced a slight increase due to growing expectations that the US Federal Reserve will lower interest rates next week, which may enhance economic growth and energy demand. Additionally, geopolitical uncertainties could restrict supplies from Russia and Venezuela. Investors were also attentive to developments in Russia and Venezuela to assess whether oil supplies from these two sanctioned OPEC+ members will increase or decrease in the future.

National South African Price information (RMAA) : Beef

Week 47 (17/11/2025 to 23/09/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 48 (24/11/2025 to 30/11/2025)	Units	Avg Purchase Price	Avg Selling Price
Beef							
Class A2	11 142	73,37	78,01	Class A2	14 066	73,73	78,43
Class A3	651	74,50	77,78	Class A3	599	74,61	79,85
Class C2	1 566	64,82	67,48	Class C2	1 281	63,92	65,75

Units sales of class A2 beef rose by 26.2% during the reporting week compared to the previous week, while unit sales of class A3 and C2 beef decreased by 8.0% and 18.2% respectively week-on-week. In the same week, the weekly average purchase prices for class A2 and A3 beef rose by 0.5% and 0.1% respectively, in comparison to the prior week, whereas, the weekly average purchase price for class C2 beef experienced a decline of 1.4% week-on-week. Meanwhile, the weekly average selling prices for class A2 and A3 beef rose by 0.5% and 2.7% respectively in the reporting week compared to the previous week, while the weekly average selling price for class C2 beef fell by 2.6% week-on-week. Beef prices have demonstrated a degree of stability in the reporting week, as analysts believe that the announcement regarding the nationwide vaccination of cattle against foot-and-mouth disease has played a role in fostering a positive sentiment.

National South African Price information (RMAA) : Lamb

Week 47 (17/11/2025 to 23/09/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 48 (24/11/2025 to 30/11/2025)	Units	Avg Purchase Price	Avg Selling Price
Lamb							
Class A2	127 629	109,15	108,71	Class A2	18 827	108,63	110,22
Class A3	2 765	105,75	107,42	Class A3	3 948	106,34	109,45
Class C2	957	82,40	88,55	Class C2	1 432	82,98	90,26

Units sales of class A2, class A3 and class C2 lamb experienced increases of 6.8%, 42.8% and 49.6% respectively during the reporting week when compared to the previous week. Regarding pricing, the weekly average purchase prices for class A3 and class C2 lamb rose by 0.6% and 0.7%, respectively, in the reporting week compared to the prior week, while the weekly average purchase price for class A2 lamb decreased by 0.5% week-on-week. During the same period, the weekly average selling prices for class A2, class A3, and class C2 lamb fell increased by 1.4%, 1.9% and 1.9% respectively week-on-week. Lamb prices remained firm bolstered by consistent export demand and a gradual rebuilding of herds. Nevertheless, increasing costs for feed and energy may sustain high production expenses, hindering any substantial price reductions for consumers.

National South African Price information (RMAA) : Pork

Week 47 (17/11/2025 to 23/09/2025)	Units	Avg Purchase Price	Week 48 (24/11/2025 to 30/11/2025)	Units	Avg Purchase Price
Pork					
Class BP	3 813	39,63	Class BP	3 498	40.02
Class HO	11 325	38,29	Class HO	11 225	38.97
Class HP	17 759	38,12	Class HP	16 165	38.61

Unit sales of class BP, class HO and class HP pork decreased by 8.3%, 0.9% and 9.0%, respectively, during the reporting week compared to the previous week. In terms of pricing, the weekly average purchase price for class BP, class HO and class HP pork rose by 1.0%, 1.8% and 1.3%, respectively, in the reporting week compared to the previous week. During the reporting week, pork prices were higher as consumers continue to switch to pork from other higher priced red meat options. Despite the challenges posed by local feed prices, there are signs that maize prices may decline due to favourable weather conditions in December and January, potentially enhancing producer profitability in the future.

Latest News Developments

According to the latest recent report from Stats SA, South Africa's economy experienced a growth of 0.5% in the third quarter of 2025, a decrease from a revised 0.9% in the preceding quarter. Despite the reduction in growth rate, this represents the fourth consecutive quarterly increase in economic activity following the 0.3% decline noted during the same period in 2024. The strongest contributions came from domestic trade, mining, finance, and government services, while the sectors of electricity, gas, and water had a negative impact on the overall outcome. Agriculture continued to show positive growth, with South Africa's agricultural gross value added increasing by 1.1% quarter-on-quarter (seasonally adjusted) in the third quarter, down from a 2.5% quarter-on-quarter growth in the second quarter, bolstered by robust performances in field crops, horticulture, and livestock. This growth in the third quarter reinforces the perspective that agriculture is likely to recover in 2025, although the recovery may vary across different subsectors. Importantly, the sector is expected to perform better in 2026, as La Niña rains are anticipated to continue, supporting production.

The South African agricultural business chamber (Agbiz) reported that cumulative agricultural exports reached $11.7 billion from January to September 2025. According to Agbiz, this amount represents a 10% increase compared to the same timeframe last year. Wandile Sihlobo, the Chief Economist at Agbiz, stated that three primary factors contributed to this growth such as increased export volumes, enhanced global commodity prices, and efficiency improvements at South African ports. Sihlobo noted that exports remained robust each quarter. He also mentioned that while there is still potential for further improvement of port efficiency, significant improvements have been observed in comparison to previous months. This trend has been evident over the last two quarters and supports export activities, demonstrating the advantages of ongoing reforms within South African industries. Sihlobo highlighted that the main export products consist of citrus, nuts, apples, pears, maize, wine, sugar, fruit juices, and avocados. According to Sihlobo, Africa accounted for 34% of South Africa's agricultural exports in the third quarter, making it the largest regional market. Asia and the Middle East followed with 25%, the European Union with 23%, and the Americas with 6%. Sihlobo also noted that given the current performance, the agricultural sector has nearly reached nearly 85% of the $13.7 billion record set in 2024. He further stated that if this trend continues into the fourth quarter, South Africa could potentially achieve a new annual record in 2025. Nevertheless, the final outcomes will depend on global market trends and logistical circumstances in the weeks ahead, as reported by Sihlobo.

According to the South African Revenue Services (SARS), the trade surplus narrowed to R15.6 billion in October from R22.3 billion in September as imports rose faster than exports. Imports experienced a month-on-month rise of 7.2%, compared to 4.3% previously. The primary import markets for the month included China (23.8%), India (7.3%), the United States (6.2%), Germany (6.0%), and Oman (3.9%). Exports saw a modest increase of 2.8% month-on-month, a decline from the significantly higher 9.8% recorded in September. This deceleration was attributed to a substantial decrease in exports of vegetable products (-34.6%) and reductions in exports of mineral products (-8%) and vehicles and transport equipment (-5%). The leading export destinations for the month were China (10.5%), Germany (8.5%), the United States (7.5%), Japan (5.0%), and India (3.9%). Annually, exports rose by 7.5% year-on-year, while imports increased at a slightly lower rate of 7.3%. Although the trade surplus has narrowed over the course of the year, exports have demonstrated resilience, whereas imports have been weaker than exports. Consequently, the current account has remained relatively stable, staying close to 2024 levels. According to Nedbank, looking ahead, it is improbable that export volumes will rise sharply, as global demand is expected to remain relatively low and South Africa encounters considerably higher tariffs in the US market compared to many of its competitors.

For more information contact: Directorate Statistics & Economic Analysis (SEA) at DSEA@Nda.gov.za or 0123198454.

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