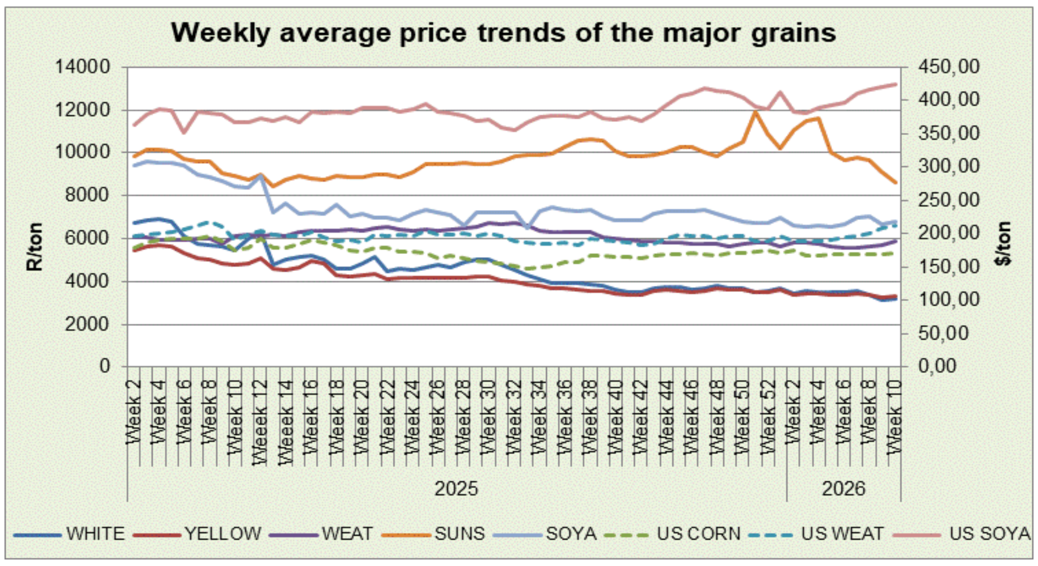
agriculture

Department:
Agriculture
REPUBLIC OF SOUTH AFRICA

Weekly Price Watch: 6 March 2026

Directorate: Statistics & Economic Analysis

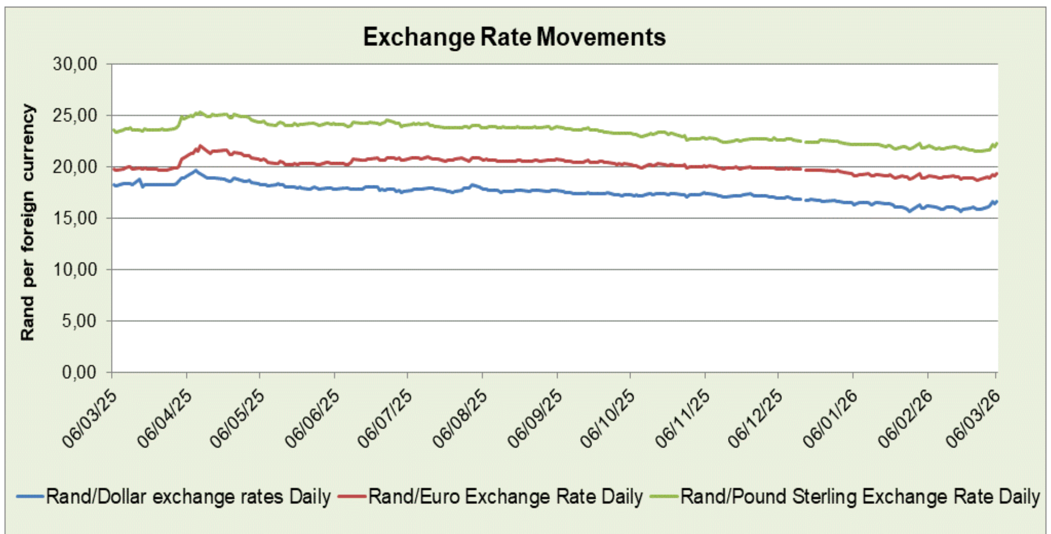
Sub-directorate: Economic Analysis

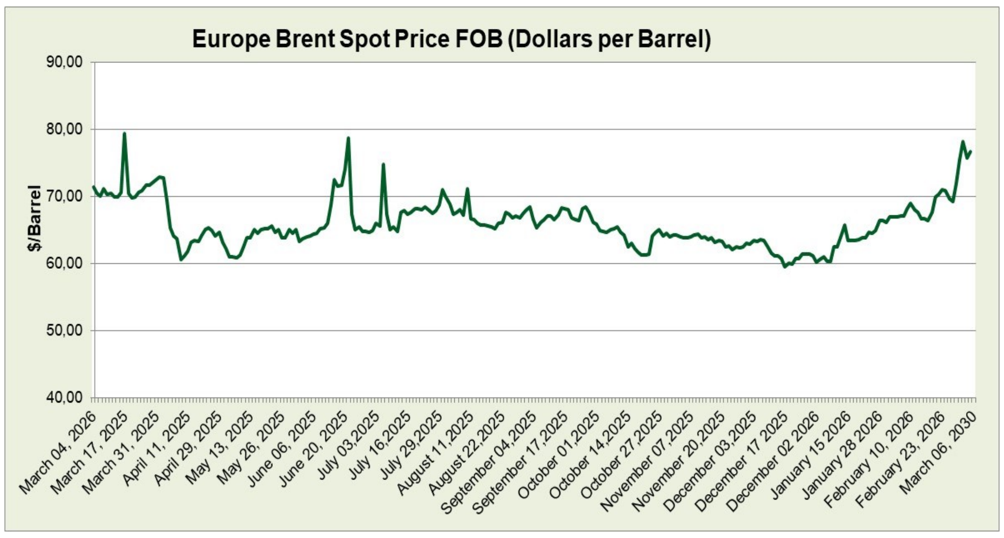


International grain markets remained firm during the reporting week, while domestic grain markets displayed mixed performance over the same period at the back of the weaker rand against major foreign currencies. Locally, the prices for white maize, yellow maize, wheat and soybeans increased by 1.3%, 2.1%, 2.8% and 1.6%, respectively, compared to the previous week. In contrast, prices of sunflower seeds declined by 5.7%. On the international front, the price of US yellow maize, US wheat and US soybeans went up by 1.5%, 1.4% and 1.3% respectively. On average, grain markets recorded higher prices during the reporting week, supported by strong international demand and rising crude oil prices. Despite expectations that imports and new season supplies could ease prices, the market remained firm early in the week.

Spot price trends of major grains commodities

	1 year ago Week 10 (03-03-25 to 07-03-25)	Last week Week 9 (23-02-26 to 27-02-26)	This week Week 10 (02-03-26 to 06-03-26)	w-o-w % change
RSA White Maize per ton	R5 445,40	R3 132,40	R3 171,60	1,3%
RSA Yellow Maize per ton	R4 759,40	R3 235,60	R3 3304,40	2,1%
USA Yellow Maize per ton	$176,19	$168,97	$171,57	1,5%
RSA Wheat per ton	R6 105,60	R5 702,80	R5 862,20	2,8%
USA Wheat per ton	$190,57	$209,25	$212,16	1,4%
RSA Soybeans per ton	R8 447,80	R6 700,80	R6 809,00	1.6%
USA Soybeans per ton	$367,82	$419,38	$424,82	1,3%
RSA Sunflower seed per ton	R8 927,60	R9 128,20	R8 606,40	-5,7%
Crude oil per barrel	$71,19	$70,55	$79,48	12,7%





The South African rand depreciated against all major currencies this week compared to the previous week, as investors reduced exposure to emerging market assets amid the ongoing Middle East conflict. During the reporting week the rand weakened by 2.79% against the US dollar, 1.42% against the euro, and 1.58% against the British pound. South African rand, like other risk-sensitive currencies, is influenced by global factors and domestic economic data.

During the week under review, Brent crude oil prices rose by 12.7%, ending the week at $79.48 from $70.55 the previous week. The rising tensions involving the United States, Israel, and Iran have disrupted tanker traffic, increased shipping insurance costs, and forced vessels to reroute. At the same time, higher freight costs, OPEC+ production cuts, and geopolitical risks are intensifying pressure on global energy markets.

National South African Price information (RMAA) : Beef

Week 8 (16/02/2026 to	Units	Avg Purchase Price	Avg Selling Price	Week 9 (23/02/2026 to	Units	Avg Purchase Price	Avg Selling Price
Class A2	10207	61,64	64,23	Class A2	12088	62,34	63,99
Class A3	485	62,83	65,73	Class A3	629	62,86	64,63
Class C2	999	55,46	58,67	Class C2	809	55,57	58,67

The beef market displayed mixed trades during the week under review, with average purchase prices showing bullish momentum across all classes. During the reporting week, the average purchase prices for Class A2, A3, and C2 beef increased by 1.1%, 0,05% and 0.2% respectively. Unit sales went up for Class A2 and A3 by 18.4% and 29.7% respectively, while Class C2 saw a week-on-week drop in unit sales of 19.0%. During the same week, the weekly average selling prices for class A3 and C2 beef fell by 0.4% and 1.7% respectively, meanwhile Class C2 beef prices remained the same.

National South African Price information (RMAA) : Lamb

Week 8 (16/02/2026 to 22/02/2026)	Units	Avg Purchase Price	Avg Selling Price	Week 9 (23/02/2026 to 01/03/2026)	Units	Avg Purchase Price	Avg Selling Price
Class A2	17627	102,16	102,34	Class A2	16510	102,63	103,34
Class A3	2683	98,61	101,7	Class A3	2881	98,84	102,77
Class C2	902	81,38	89,63	Class C2	1347	82,18	90,28

The lamb market recorded bullish price movement during the week indicating stronger market activity and demand. Purchase prices for Class A2, Class A3, and Class C2 increased by 0.5%, 0.2%, and 1.0%, respectively, during the reporting week. Similarly, the average selling prices for Class A2, A3, and C2 rose by 1.0%, 1.1%, and 0.7%, respectively, compared with the previous week. However, unit sales of Class A2 lamb declined by 6.3% week-on-week. Local lamb price fluctuations could be further driven by constrained supply across the broader meat complex at the back of recent Foot and Mouth disease outbreak.

National South African Price information (RMAA) : Pork

Week 8 (16/02/2026 to 22/02/2026)	Units	Avg Purchase Price	Week 9 (23/02/2026 to 01/03/2026)	Units	Avg Purchase Price
Class BP	4329	40,77	Class BP	3358	40,95
Class HO	7649	39,27	Class HO	7277	39,54
Class HP	17942	39,36	Class HP	16686	39,66

Pork market activity reflected mixed trends across different classes. Units sales of class BP, HO and HP pork decreased by 22.4%, 4.9% and 7.0%, respectively during the reporting week in comparison to the previous week. The weekly average purchase price for class BP , HO and class HP pork went up by 0.4%, 0.7% and 0.8% respectively in the reporting week compared to the previous week. The fluctuations in the broader meat protein market influenced pork pricing.

Latest News Developments

The South African rand has weakened significantly against major currencies in recent days as investors reduced exposure to emerging market assets amid escalating tensions in the Middle East. Finance Minister Enoch Godongwana warned that persistently higher oil prices could drive inflation in South Africa, while prolonged conflict may also weigh on economic growth. The Middle East remains strategically important for South Africa's agricultural sector, both as an export destination and through its influence on global oil and gas prices. Sustained inflationary pressures could prompt the South African Reserve Bank to adopt a more cautious monetary policy stance, potentially resulting in higher interest rates. On the trade front, Agbiz has also noted that South Africa is currently in a seasonal slowdown. Fruit exports are expected to gain momentum from May, while grain exports have remained subdued due to ample global supplies. Meat exports are also under pressure, largely because of ongoing outbreaks of Foot-and-mouth disease in South Africa. The full impact of the Middle East conflict on these sectors will only become clear in the coming weeks and months, depending on the duration of the conflict and the extent of disruptions in the region.

Although South Africa's agricultural trade with Iran is relatively limited, Iran is a major global oil producer, and oil play a critical role in the production of energy for transportation and distribution of goods. As a result, any escalation that disrupts energy markets or logistics could have broader implications for trade and supply chains. Iran has reportedly shut down the Strait of Hormuz in response to military strikes. The narrow outlet from the Persian Gulf carries roughly 20% of global oil supplies; about 20 million barrels per day, making it the world's most critical energy choke point, according to Sarah Schiffling, Deputy Director of Humanitarian Logistics and Supply Chain Management. In addition, approximately one-third of global fertiliser trade transits through the Strait of Hormuz, meaning that any disruption in the region could significantly affect global fertiliser availability and pricing. South Africa recently benefited from a decline in fuel prices, raising hopes of some relief for consumers. However, the latest geopolitical developments threaten to reverse these gains. Similar to the effects of the Russia–Ukraine War, which drove global food prices higher due to Ukraine's role as a major agricultural producer. Rising oil prices linked to tensions involving the United States, Israel, and Iran could lead to higher fuel costs and broader price increases for South African consumers.

The Crop Estimates Committee (CEC) has released its first production forecast for South Africa's 2026 summer crops, indicating an overall positive outlook despite mixed production expectations across key crops. The maize planting area is estimated at 2.72 million hectares, up 4.6% from the previous season. However, total maize production is forecast at 16.13 million tonnes, 3.15% lower than the 2025 harvest, with an expected yield of 5.94 t/ha. White maize production is projected to increase slightly to 8.51 million tonnes, while yellow maize production is expected to decline to 7.62 million tonnes. For oilseeds, sunflower seed production is forecast to rise to 754 475 tonnes, supported by a 2.5% increase in planted area. Soybean plantings are also expected to expand to 1.21 million hectares, although production is projected to decline to 2.66 million tonnes due to lower expected yields.

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