



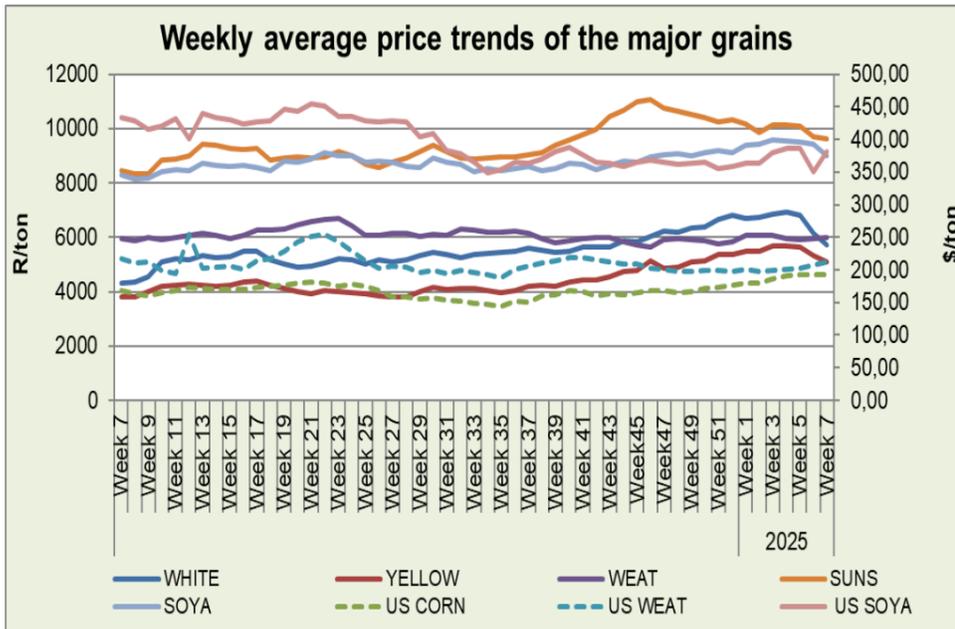
agriculture, land reform & rural development

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

Weekly Price Watch: 14 February 2025

Directorate: Statistics & Economic Analysis

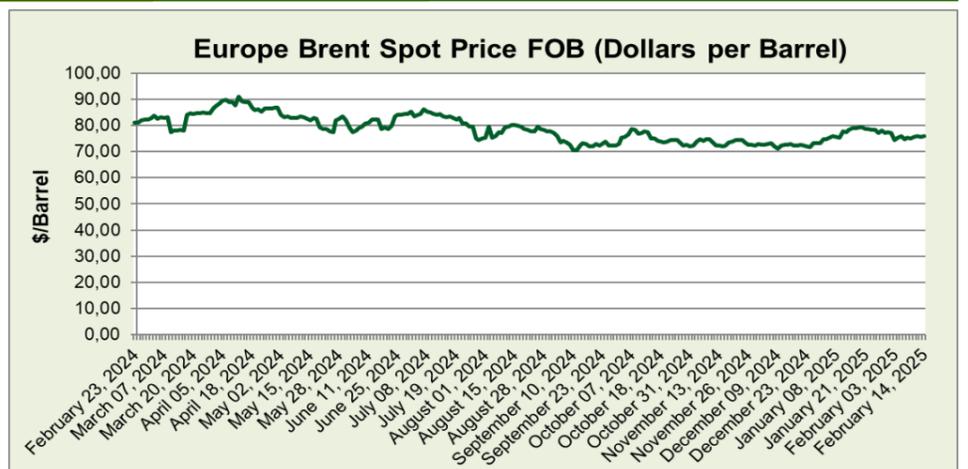
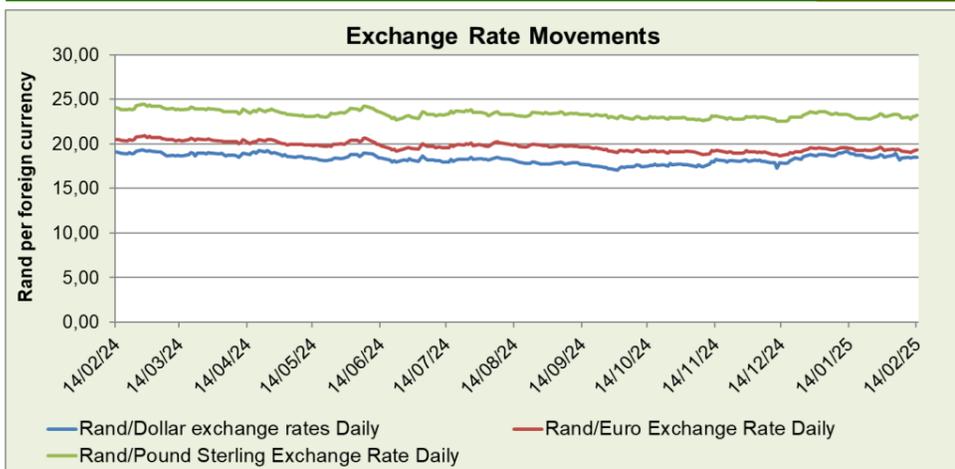
Sub-directorate: Economic Analysis



The International and local market traded marginally lower this week when compared to the previous week. The average prices of domestic white maize, yellow maize, soya bean and sunflower seed decreased by 6.8%, 4.3%, 4.4% and 0.8% respectively, whilst prices for wheat increased by 0.1% week on week. Maize prices followed a decreasing trend for the past two weeks, decreasing notably compared to a month ago on the back of improved weather prospects. Recent rains eased earlier concerns of another season with reduced maize production. Although production is expected to rebound, there are concerns about a potential variation in crop quality due to planting times. Internationally, the grain prices of US corn decreased by 0.3%, whilst prices of US wheat and US soybean increased by 2.5%, and 8.8% respectively when compared to the previous week.

Spot price trends of major grains commodities

	1 year ago Week 07 (12-02-24 to 16-02-24)	Last week Week 06 (03-02-25 to 07-02-25)	This week Week 07 (10-02-25 to 14-02-25)	w-o-w % change
RSA White Maize per ton	R4 316,00	R6 153,60	R5 736,00	-6,8%
RSA Yellow Maize per ton	R3 790,00	R5 310,80	R5 083,80	-4,3%
USA Yellow Maize per ton	\$167,85	\$193,17	\$192,62	-0,3%
RSA Wheat per ton	R5 946,00	R5 968,20	R5 974,60	0,1%
USA Wheat per ton	\$216,33	\$207,21	\$212,44	2,5%
RSA Soybeans per ton	R8 292,60	R9 424,00	R9 006,60	-4,4%
USA Soybeans per ton	\$433,22	\$351,21	\$382,12	8,8%
RSA Sunflower seed per ton	R8 462,00	R9 693,40	R9 615,20	-0,8%
Crude oil per barrel	\$82,15	\$75,12	\$75,63	0,7%



The South African rand appreciated by 0.4% against the US dollar, by 0.7% against the Euro and by 0.8% against the Pound sterling respectively when compared to the previous week. The South African rand remained stable in early trading during the previous week, as investors reacted to comments from U.S. Federal Reserve Chair Jerome Powell regarding interest rate cuts.

Brent crude oil price averaged \$75.63/barrel in the reporting week which is 0.7% higher than \$75.12/barrel week on week. The prices of Brent crude oil cooled off slightly compared to earlier this year, when they had risen to a 4-month high as the U.S. introduced new sanctions against Russian oil.



National South African Price information (RMAA) : Beef

Week 05 (27/01/2025 to 02/02/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 06 (03/02/2025 to 09/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	11836	55,98	57,82	Class A2	10764	55,72	57,61
Class A3	513	55,60	56,98	Class A3	464	55,44	56,24
Class C2	531	48,39	49,21	Class C2	676	47,91	51,51

The units sold for class A2 and A3 beef decreased by 9.1% and 9.6% respectively, whilst class C2 beef increased by 27.3% when compared to the previous week. The average purchase price for class A2, A3 and C2 beef decreased by 0.5%, 0.3% and 1.0% respectively, week on week. The average selling price for class A2 and A3 beef decreased by 0.4% and 1.3% respectively, whilst class C2 beef increased by 4.7% when compared to the previous week.

National South African Price information (RMAA) : Lamb

Week 05 (27/01/2025 to 02/02/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 06 (03/02/2025 to 09/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	12982	96,74	98,14	Class A2	13292	99,18	99,84
Class A3	1258	95,29	96,65	Class A3	1870	95,07	95,93
Class C2	1003	67,19	73,82	Class C2	1042	70,19	73,74

The units of lamb traded this week for class A2, A3 and C2 increased by 2.4%, 48.6% and 3.9% respectively, when compare to the previous week. The average purchase prices for class A2 and C2 lamb increased by 2.5% and 4.5% respectively, whilst class A3 lamb decreased by 0.2% week on week. The average selling prices for class A2 lamb increased by 1.7%, whilst class A3 and C2 lamb decreased by 0.7% and 0.1% respectively, when compared to the previous week.

National South African Price information (RMAA) : Pork

Week 05 (27/01/2025 to 02/02/2025)	Units	Avg Purchase Price	Week 06 (03/02/2025 to 09/02/2025)	Units	Avg Purchase Price
Class BP	14377	31,90	Class BP	15413	31,86
Class HO	2980	31,29	Class HO	2722	31,29
Class HP	3862	31,66	Class HP	4008	31,66

The quantities of pork traded this week for class HO decreased by 8.7%, whilst class BP and HP increased by 7.2% and 3.8% respectively, when compared to the previous week. The average purchase price for class BP pork decreased by 0.1%, whilst average price of class HO and HP pork remain unchanged week on week.

Latest News Developments

Minister John Steenhuisen of the Department of Agriculture called a media briefing at Parliament in Cape Town to address what he said was misinformation being peddled by certain parties. He first addressed the allegations made by Piet le Roux, CEO of Sakeliga, who claimed Steenhuisen introduced Agri BEE to the sector, created several transformation funds and sought to racialize water rights. Steenhuisen said that agriculture was not the custodian of broad-based black economic empowerment (B-BBEE), but that the architecture and regulatory framework, including AgriBEE, was managed by the Department of Trade and Industry. The codes and practices were also signed by the then Minister of Trade and Industry in 2017, nine years before Steenhuisen became Minister of agriculture. He added that South Africa remained an economically unjust society due to the legacy of apartheid and a history of legislative dispossession and discrimination. Steenhuisen also addressed US President Donald Trump signing an executive order that said the US would “establish a plan” to offer “persecuted Afrikaners” refugee status in the US, and said that he didn’t want any farmer leaving the country, regardless of race or religion. He added that the current tension between the US and South Africa was threatening South Africa’s inclusion in the African Growth and Opportunity Act (AGOA). So-called misinformation relating to the Preservation and Development of Agricultural Land Act was also addressed. Steenhuisen clarified that the main goal of the Act was to protect agricultural land against development and mining, and that government had no intention of telling farmers what they can or cannot farm.

Grain SA CEO Dr Tobias Doyer hopes the Budget Speech will drive economic growth but says agriculture is often overlooked. He urges VAT exemption for sorghum to support the industry. Finance Minister Enoch Godongwana was set to deliver the 2025 Budget Speech on 19 February which is postponed to the 12 March 2025. Doyer said he expected Godongwana to expand on the themes he highlighted in the medium-term budget policy statement to align with the sentiments expressed by President Cyril Ramaphosa in the recent the State of the Nation Address (SONA). He hoped that the budget would focus on economic growth, with a focus on infrastructure investment, industrial development, and job creation. He also added that he hoped Godongwana would announce sorghum as VAT-exempt going forward. As sorghum is taxed, it is less competitive than other staple grains. This price disparity directs price-sensitive consumers towards maize, suppressing the demand for sorghum. Investment into infrastructure, particularly that of energy, water and logistics, was also essential to grain farmers and the broader agriculture sector. He added that water infrastructure was critical for all South Africans, whether living in cities or farms. It is important that government allocates enough funds and resources to supporting our water resources. Building new dams is a great initiative and welcomed by all, but it is equally important to focus on water quality, reduce pollution and increase efficiency in delivery systems.

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