



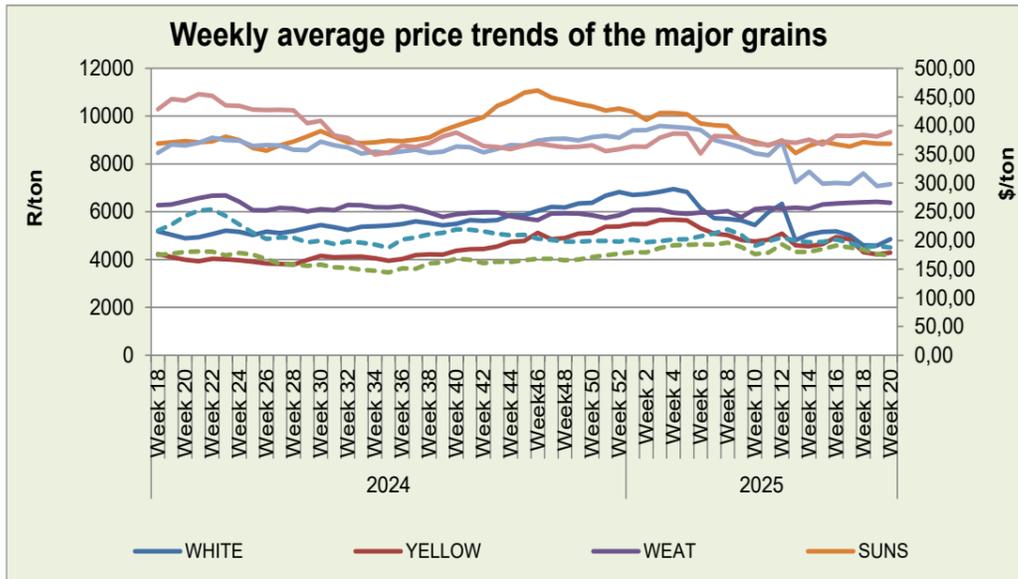
agriculture

Department:
Agriculture
REPUBLIC OF SOUTH AFRICA

Weekly Price Watch: 16 May 2025

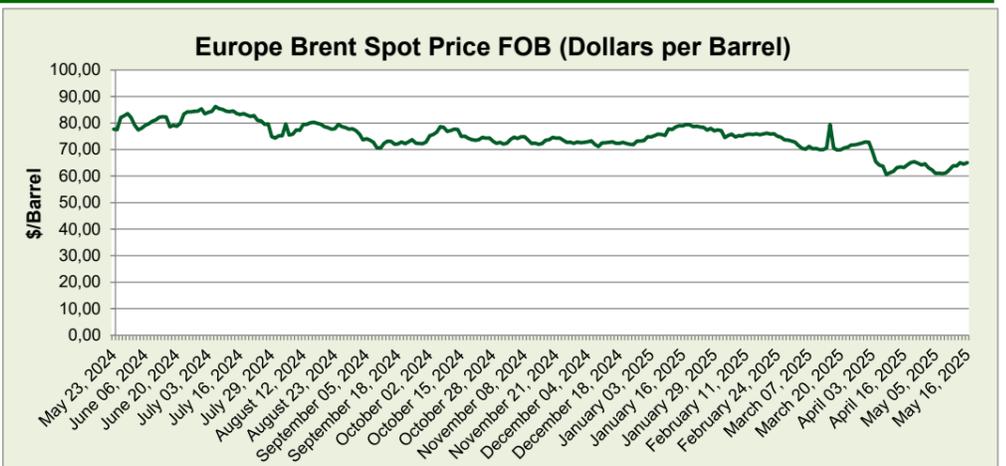
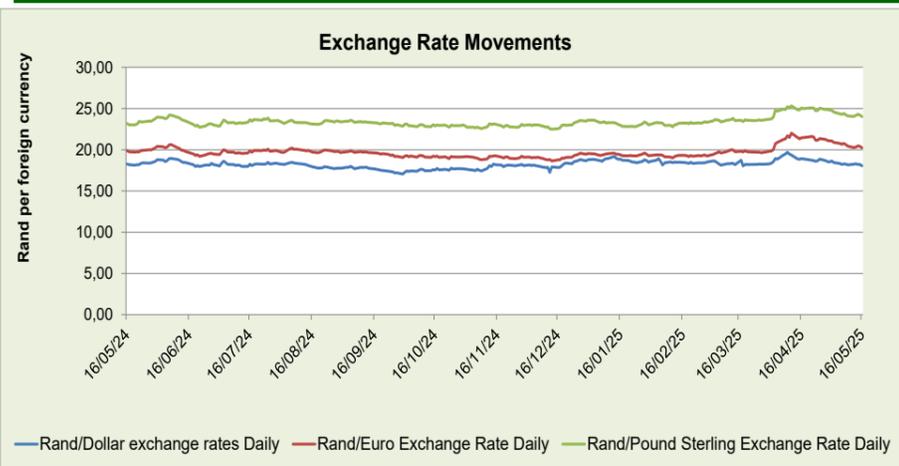
Directorate: Statistics & Economic Analysis

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The domestic market prices for white maize, yellow maize and soybeans increased by 5.6%, 1.9% and 1.1% respectively this week compared to the previous week. Whilst the local prices for wheat and sunflower decline by 0.8% and 0.1% respectively during the same period. Internationally, the prices of US yellow maize and wheat decreased by 1.4% and 1.3% respectively week on week. Wheat futures fell as the U.S. dollar was higher and the U.S Department of Agriculture reported the spring wheat planting pace ahead of the five-year average and winter wheat conditions above trade expectations. While the price of soybeans increased by 2.1% this week compared to the previous week. Soybean futures are set for a weekly gain on Friday after two straight weeks of decline, as China-US tariff pause sparked hopes for increased Chinese demand, although there is uncertainty over the shape of a final trade deal lingered.

Spot price trends of major grains commodities				
	1 year ago Week 20 (13-05-24 to 17-05-24)	Last week Week 19 (05-05-25 to 09-05-25)	This week Week 20 (12-05-25 to 16-05-25)	w-o-w % change
RSA White Maize per ton	R 4 891,00	R 4 590,60	R 4 848,20	5,6%
RSA Yellow Maize per ton	R 3 989,40	R 4 213,60	R 4 292,60	1,9%
USA Yellow Maize per ton	\$180,07	\$175,98	\$173,57	-1,4%
RSA Wheat per ton	R 6 442,80	R 6 422,40	R 6 374,20	-0,8%
USA Wheat per ton	\$242,63	\$190,38	\$187,86	-1,3%
RSA Soybeans per ton	R 8 775,60	R 7 069,40	R 7 150,40	1,1%
USA Soybeans per ton	\$443,79	\$381,27	\$389,15	2,1%
RSA Sunflower seed per ton	R 8 953,40	R 8 849,60	R 8 842,40	-0,1%
Crude oil per barrel	\$82,66	\$61,33	\$64,45	5,1%



The rand firmed to its best level for the year so far after Deputy Finance Minister David Masondo said the country may introduce a new inflation targeting plan. Rand strengthened nearly 1% to around R18.01 Friday morning as it benefitted from news that a new inflation target will be announced imminently. The domestic currency remained flat against the dollar, rand depreciated for two consecutive weeks by 0.02% and 0.01 against the Euro, and Pound Sterling, respectively week on week.

The average prices of Brent crude oil increased by 5.1% and averaged \$64.45 this week compared to \$61.33 reported in the previous week. Brent crude oil prices were set for a weekly gain after a string of losses on the news of a trade war ceasefire between the U.S. and China, which sparked hopes that the two would come to a mutually beneficial understanding that would end the tariff spat.



National South African Price information (RMAA) : Beef

Week 18 (28/04/2025 to 04/05/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 19 (05/05/2025 to 11/05/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	6779	67,76	70,51	Class A2	8022	68,24	70,51
Class A3	257	67,35	69,80	Class A3	249	67,86	69,69
Class C2	1071	51,82	56,12	Class C2	1395	51,93	53,74

Units sold for class A2 and class C2 beef increased by 18.3% and 30.3% respectively, while the units sold for class A3 decreased by 3.1% this week compared to the previous week. During the same period, the weekly average purchasing prices for class A2, class A3 and class C2 all increased by 0.7%, 0.8% and 0.2% respectively. The weekly average selling prices for class A3 and class C2 beef decreased by 0.2% and 4.2% respectively in the reporting week, meanwhile average selling prices for class A2 remained flat this week compared to the previous week.

National South African Price information (RMAA) : Lamb

Week 18 (28/04/2025 to 04/05/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 19 (05/05/2025 to 11/05/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	10261	102,72	105,25	Class A2	12744	102,56	106,26
Class A3	1763	100,86	104,72	Class A3	2027	101,85	106,47
Class C2	1989	64,93	71,01	Class C2	1336	65,91	72,17

Units sold for class A2 and class A3 lamb increased by 24.2% and 15.0% respectively, meanwhile the units sold for class C2 decreased by 32.8%, compared to the previous week. The weekly average purchase prices for class A3 and class C2 lamb increased by 1.0% and 1.5% respectively. The weekly average purchase price for class A2 lamb decreased by 0.2% week on week. During the same period the weekly selling prices for class A2, class A3 and class C2 increased by 1.0%, 1.7% and 1.6% respectively

National South African Price information (RMAA) : Pork

Week 18 (28/04/2025 to 04/05/2025)	Units	Avg Purchase Price	Week 19 (05/05/2025 to 11/05/2025)	Units	Avg Purchase Price
Class BP	12058	31,81	Class BP	13331	31,92
Class HO	3234	31,01	Class HO	4084	30,98
Class HP	4360	31,37	Class HP	4067	31,38

Units sold for class BP and class HO increased by 10.6 and 26.3%, respectively, meanwhile the units sold for class HP decreased by 6.7% during the reporting week in comparison to the previous week. The weekly average purchase price for class BP increased by 0.3%, the weekly average purchase price for class HO pork decreased by 0.1%, while the weekly average purchase price remained flat compared to the previous week.

Latest News Developments

All eyes will be on Finance Minister Enoch Godongwana when he returns for a third attempt to table the budget at the Cape Town International Convention Centre on Wednesday next week. The last two budgets, in February and March, were rejected by most parties because of abandoned value-added tax (VAT) increase proposals. While MPs are familiar with the Cape Town International Convention Centre after being sworn in at the venue last year, it will be the first-ever budget speech to be tabled there. As the cost of living continues to decline, with the latest inflation figures due out next week Wednesday, those in the know are betting on an interest rate cut, even though it may be a close call. Inflation data is due out on the same day as National Budget 3.0, with an announcement from the South African Reserve Bank to be made the following Thursday. On the back of recent easing in the oil price, a more stable rand exchange rate, and easing global trade tensions compared when to the March Monetary Policy Committee (MPC) meeting, the South African Reserve Bank should cut rates by 0.25 percentage points, said Old Mutual chief economist, Johann Els. He believe it's going to be split decision by the MPC and there might still be warnings around global risks, but these risks have eased substantially since the March meeting.

Traffic was backed up as far as the eye could see as visitors waited to enter Nampo Park in Bothaville for the Nampo Harvest Day 2025. Nampo is an annual event, which ran from 13 to 16 May 2025. A record-breaking 87 191 visitors attended the 57th annual Nampo Harvest Day at Nampo Park near Bothaville, Free State Grain SA announced. Despite the current harvesting pressures facing producers where wet conditions during harvest delayed harvest time, the show was a resounding success," said Danie Minnaar, chairperson of the Grain SA Harvest Day Committee. Stocks on the JSE defied disheartening local employment figures and rallied to a fresh record high on Wednesday, surging past the 93 000-points mark as the easing tensions between the US and China also buoyed global markets. The world's two largest economies have agreed to cut the hefty import tariffs on each other's goods for 90 days whilst negotiations for a permanent deal are underway. The US will lower those tariffs from 145% to 30%, while China's retaliatory tariffs on US goods will drop to 10% from 125%.

Tiger Brands said in a statement it would sell the Langeberg and Ashton Foods business as a going concern to NewCo, a newly established company comprising a consortium of producers and other parties with vested interests. The deal was some five years in the making, with Tiger Brands having announced in 2020 it intended exiting from its deciduous canned fruit business. The canning factory was founded in 1940 and was considered an important contributor to the region's economy, providing employment to more than 3 000 seasonal and permanent workers. Fruit, such as peaches, pears, apricots, apples and guavas, were processed.

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