



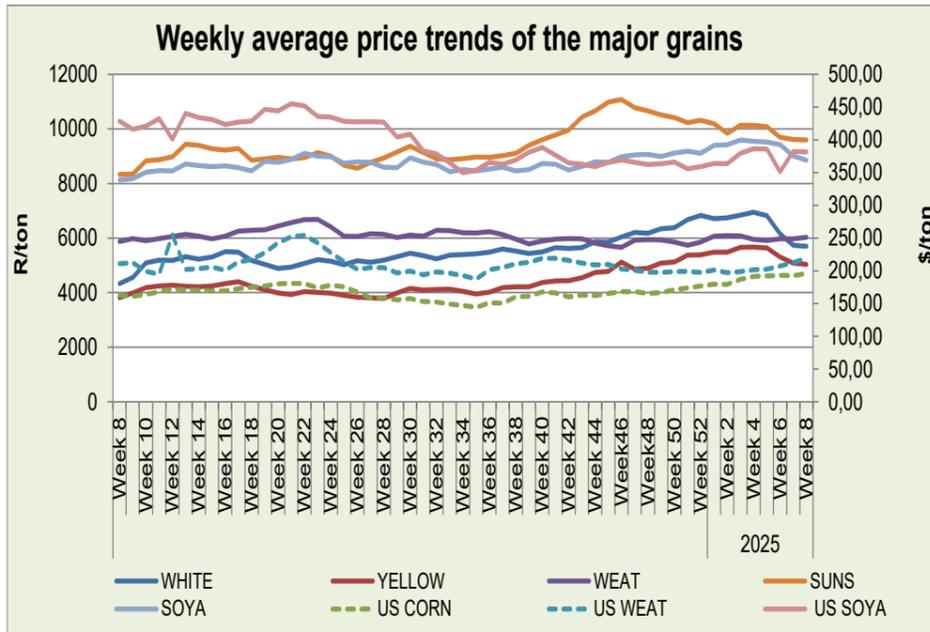
agriculture, land reform & rural development

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

Weekly Price Watch: 21 February 2025

Directorate: Statistics & Economic Analysis

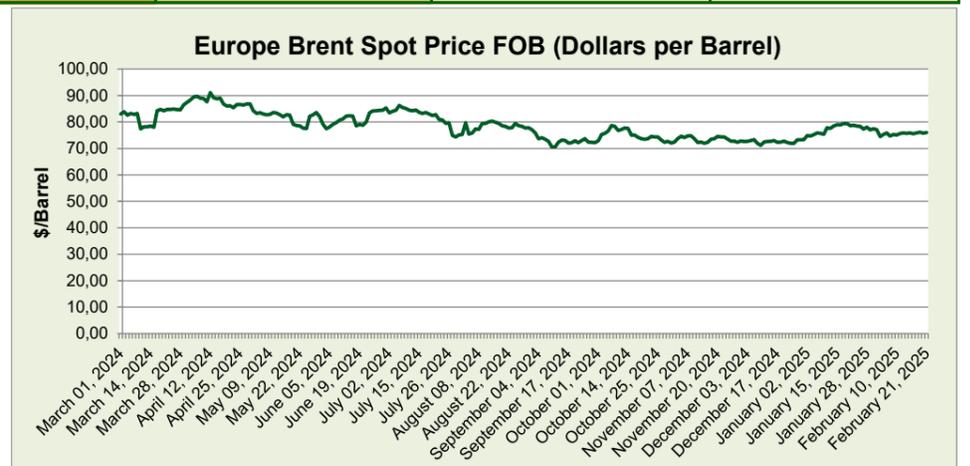
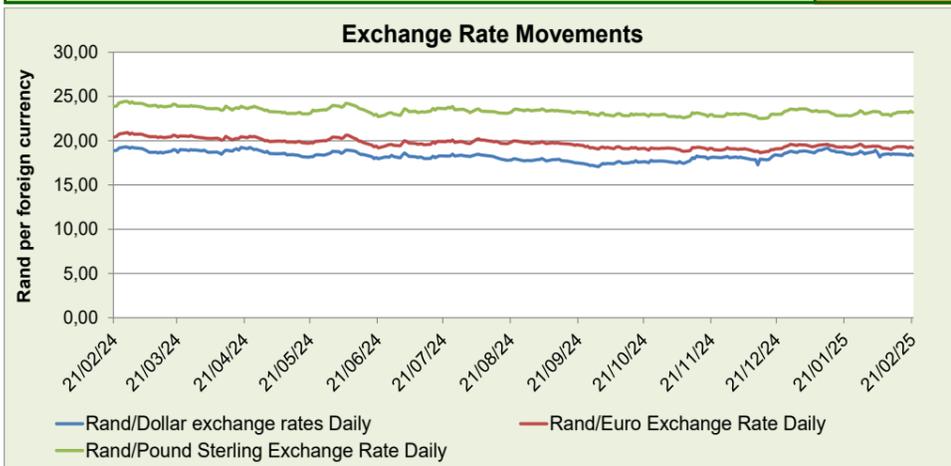
Sub-directorate: Economic Analysis



The average prices of domestic white maize, yellow maize, soya bean and sunflower seed decreased for two weeks in a row by 0.6%, 1.1%, 1.7% and 0.3% respectively, whilst prices of wheat increased for two consecutive week by 0.9% week on week. Internationally, the grain prices of US corn and wheat increased by 1.8% and 3.2% respectively, whilst prices of US soybean decreased by 0.2% during the same period. Chicago corn inched up on Wednesday, consolidating after a pullback from an 18-month peak last Friday, as traders awaited U.S. planting forecasts and more indications on U.S. tariffs. Wheat futures steadied in step with corn having also retreated from a multi-month high last week, while soybeans edged lower. Grains were also taking their cue from broader financial markets, with crude oil and the dollar index consolidating after losses fuelled by uncertainty over U.S. tariffs.

Spot price trends of major grains commodities

	1 year ago Week 08 (19-02-24 to 23-02-24)	Last week Week 07 (10-02-25 to 14-02-25)	This week Week 08 (17-02-25 to 21-02-25)	w-o-w % change
RSA White Maize per ton	R4 335,80	R5 736,00	R5 699,60	-0,6%
RSA Yellow Maize per ton	R3 812,80	R5 083,80	R5 029,80	-1,1%
USA Yellow Maize per ton	\$162,86	\$192,62	\$196,04	1,8%
RSA Wheat per ton	R5 870,00	R5 974,60	R6 030,00	0,9%
USA Wheat per ton	\$210,89	\$212,44	\$219,14	3,2%
RSA Soybeans per ton	R8 123,80	R9 006,60	R8 851,40	-1,7%
USA Soybeans per ton	\$428,55	\$382,12	\$381,21	-0,2%
RSA Sunflower seed per ton	R8 335,00	R9 615,20	R9 687,60	-0,3%
Crude oil per barrel	\$81,99	\$75,63	\$75,88	0,3%



The rand appreciated for two consecutive weeks by 0.4% against the US dollar this week compared to the previous week. Meanwhile the rand depreciated by 0.4% and 0.9% against the Euro and the Pound sterling respectively during the same period. Rand reached R18.32/\$, wiping out all losses triggered by the rejection of SA's national budget on Wednesday. In fact, the currency was trading at stronger levels than before the budget, close to highs last seen a week ago.

Brent crude oil price averaged \$75.88 a barrel, an increase of 0.3% to the dollar this week compared to the previous week. Oil futures gained on Tuesday, underpinned by strength in rival oils on the Dalian and Chicago markets, while market participants await further leads from an industry conference in Kuala Lumpur.



National South African Price information (RMAA) : Beef

Week 06 (03/02/2025 to 09/02/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 07 (10/02/2025 to 16/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	10764	55,72	57,61	Class A2	8483	55,34	56,90
Class A3	464	55,44	56,24	Class A3	318	55,85	55,70
Class C2	676	47,91	51,51	Class C2	529	47,06	46,64

The units sold for class A2, class A3 and class C2 beef all decreased by 21.2%, 31.5% and 21.7% respectively when compared to the previous week. The average purchase price for class A2 and C2 beef decreased by 0.7% and 1.8% respectively, whilst the average purchase price for class A3 beef increased by 0.7% week on week. The average selling price for class A2, A3 and C2 beef decreased by 1.2%, 1.0% and 9.5% respectively week on week.

National South African Price information (RMAA) : Lamb

Week 06 (03/02/2025 to 09/02/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 07 (10/02/2025 to 16/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	13292	99,18	99,84	Class A2	12163	99,14	100,34
Class A3	1870	95,07	95,93	Class A3	1002	97,76	97,37
Class C2	1042	70,19	73,74	Class C2	1230	66,83	73,51

The units sold for lamb for class A2 and class A3 decreased by 8.5% and 46.4% respectively, meanwhile the units sold for lamb class C2 increased by 18.0% when compared to the previous week. During the same period the average purchase prices for class A3 lamb increased by 2.8%, while the average purchase price for lamb class C2 decreased by 4.8%. The average purchase price for lamb class A2 remained flat week on week. The average selling prices for class A2 and A3 lamb increased by 0.5% and 1.5%, respectively, when compared to the previous week.

National South African Price information (RMAA) : Pork

Week 06 (03/02/2025 to 09/02/2025)	Units	Avg Purchase Price	Week 07 (10/02/2025 to 16/02/2025)	Units	Avg Purchase Price
Class BP	15413	31,86	Class BP	12592	31,82
Class HO	2722	31,29	Class HO	2791	31,55
Class HP	4008	31,66	Class HP	3664	31,85

The quantities of pork traded this week for class BP and class HP decreased by 18.3% and 8.6% respectively this week compared to the previous week, whilst the units sold for class HO increased by 2.5% when compared to the previous week. During the same period the average purchase price for class HO and class HP pork increased by 0.8% and 0.6% respectively, while class BP decreased by 0.1%.

Latest News Developments

According to the latest Quarterly Labor Force Survey released by Statistics South Africa (Stats SA), the country's official unemployment rate was 31.9 percent in the fourth quarter of 2024, after decreasing by 0.2 of a percentage point from 32.1 percent in the third quarter of 2024. South African Statistician-General Risenga Maluleke said several sectors contributed to the creation of jobs in the quarter. The number of persons employed in the formal sector increased by 90,000 in the fourth quarter of 2024, and the informal sector employment increased by 34,000 over the same period. Maluleke noted that within the informal sector, the finance industry contributed the most to job creation. He said job losses were recorded in community and social services by 63,000, trade by 48,000, construction by 22,000, mining by 18,000, utilities by 17,000, and agriculture by 11,000. Stats SA also showed that the largest increase in employment was recorded in Western Cape Province with 62,000, followed by KwaZulu-Natal with 52,000, and Gauteng with 45,000. Maluleke added that the expanded unemployment rate, which includes discouraged jobseekers, in the fourth quarter of 2024 remained unchanged at 41.9 percent compared with the previous quarter. In a first for democratic South Africa, the national budget speech was cancelled moments after it was due to be tabled in parliament by Finance Minister Enoch Godongwana on Wednesday 19 February. The delay is a result of parties within the Government of National Unity (GNU) disagreeing over the budget, specifically Godongwana's proposal to increase VAT from 15% to 17%.

An outbreak of the African armyworm (*Spodoptera exempta*) has been reported in Gauteng, Mpumalanga, and Limpopo, according to Roger Price, research team manager at the Agricultural Research Council, and Dr Godfrey Kgatle, research co-ordinator at Grain SA. The African armyworm feeds predominantly on grasses, but may also feed on grains, such as maize and millet. According to Price and Kgatle, outbreaks had been reported in Groblersdal in Limpopo; Carolina and Badplaas in Mpumalanga; and Pretoria North and Bronkhorstpruit in Gauteng. The worms are carried by winds from Central Africa, so this is not a localised issue. They invade the country as moths, lay eggs, and breed, but die out before winter. He said that while African armyworm outbreaks were sporadic, they were relatively common. He added that the severity of outbreaks varied and depended on the size of infestations in Central Africa. This season, the infestation appears to be small so far. We are unsure how extensive it will become, but with colder weather approaching, fewer reports are expected. He added that pastures were most at risk, and that livestock farmers needed to be on the lookout as kikuyu released cyanide-like chemicals, making the grass toxic to cattle, when attacked by the African armyworm. Cattle can get sick, and in some cases, large areas of pastureland can be completely devastated by these so-called 'commando worms'.

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