



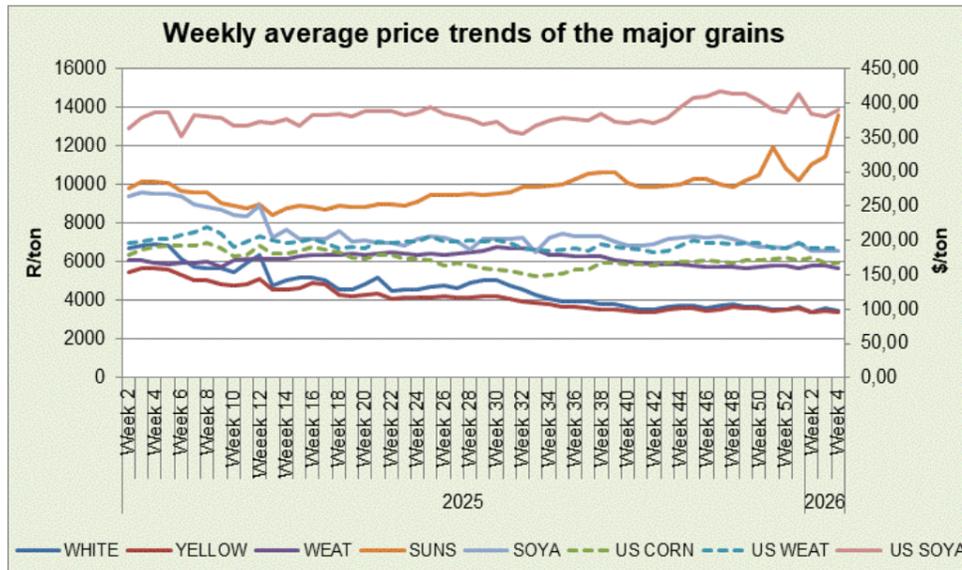
# agriculture

Department:  
Agriculture  
REPUBLIC OF SOUTH AFRICA

## Weekly Price Watch: 23 January 2026

Directorate: Statistics & Economic Analysis

Sub-directorate: Economic Analysis

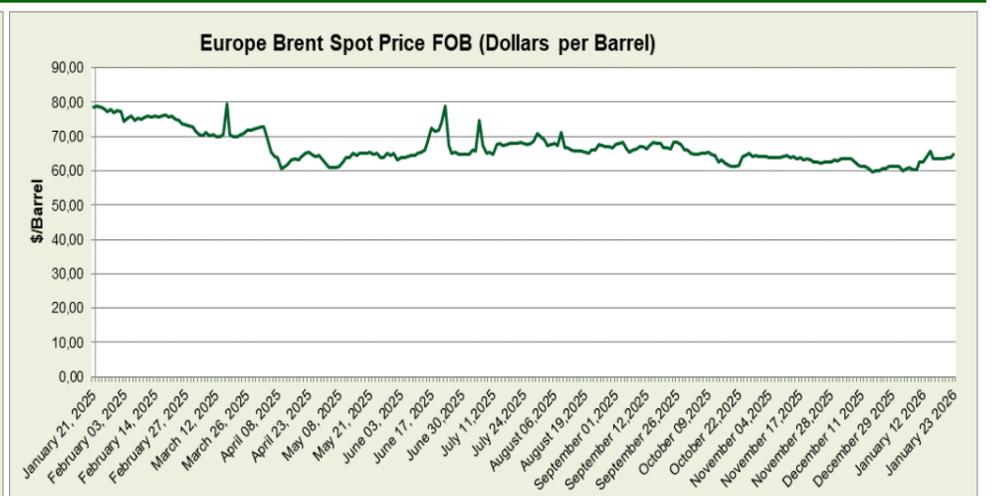
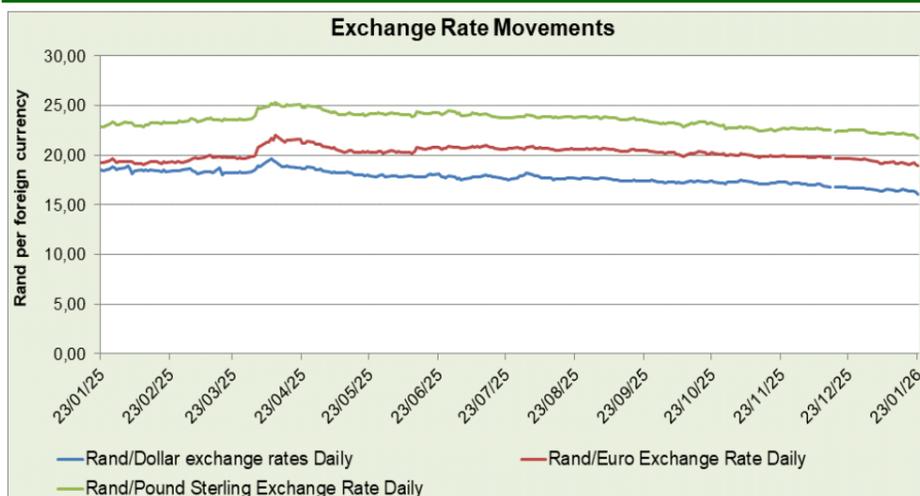


This week, both domestic and international grain markets experienced mixed performances. Locally, the prices for white maize, yellow maize, and wheat decreased by 1.5%, 0.9%, and 1.1%, respectively, compared to the previous week. In contrast, the prices for soybeans and sunflower seeds showed a positive trend, rising by 0.4% and 1.2%, respectively.

On the international front, the price of US wheat increased by 0.3%, while US soybeans experienced an increase of 2.1%. Conversely, the price of US yellow maize saw a slight decrease of 0.5%. The current sharp decline in domestic maize prices may provide some relief to consumers; however, it is exerting significant financial pressure on local grain producers. This downward price trend is largely driven by the strengthening of the rand against the US dollar, which has further suppressed local prices by reducing export-parity values.

### Spot price trends of major grains commodities

|                            | 1 year ago<br>Week 4<br>(20-01-25 to 24-01-25) | Last week<br>Week 3<br>(12-01-26 to 16-01-26) | This week<br>Week 4<br>(19-01-26 to 23-01-26) | w-o-w % change |
|----------------------------|--|---|---|----------------|
| RSA White Maize per ton    | R6 946,20                                      | R3 584,40                                     | R3 529,00                                     | -1,5%          |
| RSA Yellow Maize per ton   | R5 673,20                                      | R3 455,80                                     | R3 425,40                                     | -0,9%          |
| USA Yellow Maize per ton   | \$191,50                                       | \$167,61                                      | \$166,80                                      | -0,5%          |
| RSA Wheat per ton          | R5 953,60                                      | R5 814,20                                     | R5 751,40                                     | -1,1%          |
| USA Wheat per ton          | \$201,63                                       | \$188,24                                      | \$188,80                                      | 0,3%           |
| RSA Soybeans per ton       | R9 544,60                                      | R6 574,60                                     | R6 603,20                                     | 0,4%           |
| USA Soybeans per ton       | \$386,29                                       | \$381,25                                      | \$389,23                                      | 2,1%           |
| RSA Sunflower seed per ton | R10 132,20                                     | \$11 491,00                                   | \$11 633,60                                   | 1,2%           |
| Crude oil per barrel       | \$ 78,71                                       | \$63,90                                       | \$63,92                                       | 0,03%          |



The South African rand strengthened modestly during the reporting week against stronger foreign currencies, appreciating by 0.6% against the US dollar, 0.2% against the euro, and 0.6% against the pound compared to the previous week. The move reflects a broader recalibration across global markets, as carry, yield, and selective risk-taking have regained prominence following an extended period dominated by US dollar strength.

Brent crude oil averaged \$63.92 during the reporting week, which reflects a marginal 0,03% increase from the previous week's average of \$63.90. Oil prices recorded a modest increase, supported by heightened geopolitical tensions, evolving US trade signals, and stronger demand indicators from China. However, gains were capped by ample global supply conditions and ongoing concerns surrounding US monetary policy.



### National South African Price information (RMAA) : Beef

| Week 2 (05/12/2025 to 11/01/2026) | Units | Avg Purchase Price | Avg Selling Price | Week 3 (12/01/2026 to 18/01/2026) | Units | Avg Purchase Price | Avg Selling Price |
|-----------------------------------|-------|--------------------|-------------------|-----------------------------------|-------|--------------------|-------------------|
| Class A2                          | 9401  | 66,51              | 73,52             | Class A2                          | 10110 | 65,06              | 67,35             |
| Class A3                          | 312   | 64,86              | 74,26             | Class A3                          | 315   | 65,63              | 69,17             |
| Class C2                          | 716   | 61,05              | 65,05             | Class C2                          | 1348  | 60,47              | 64,37             |

The beef market displayed mixed trades during the week under review, with unit sales showing bullish momentum across all classes. During the reporting week, the unit sales for Class A2, A3, and C2 beef increased by 7.5%, 1.0%, and 88.3% respectively, compared to the previous week. Notwithstanding the improvement in volumes, prices generally trended lower. The weekly average purchase prices for Class A2 and C2 dropped by 2.2% and 1.0% respectively, while Class A3 saw a week-on-week increase of 1.2%. In contrary, average selling prices eased across all classes, decreasing by 8.4%, 6.9% and 1.0% for Class A2, A3 and C2 respectively. Beef price fluctuations are occurring as government implements a national herd-vaccination programme.

### National South African Price information (RMAA) : Lamb

| Week 2 (05/01/2026 to 11/01/2026) | Units | Avg Purchase Price | Avg Selling Price | Week 3 (12/01/2026 to 18/01/2026) | Units | Avg Purchase Price | Avg Selling Price |
|-----------------------------------|-------|--------------------|-------------------|-----------------------------------|-------|--------------------|-------------------|
| Class A2                          | 15297 | 114,4              | 116,82            | Class A2                          | 13534 | 110,6              | 111,85            |
| Class A3                          | 2488  | 111,91             | 115,47            | Class A3                          | 2442  | 108,19             | 112,96            |
| Class C2                          | 647   | 83,45              | 91,33             | Class C2                          | 746   | 82,97              | 90,76             |

Weekly lamb market performance was mixed, as average purchase and selling prices across all classes eased, while unit sales reflected mixed trading performance. The weekly average purchase prices for Class A2, A3 and Class C2 decreased by 3.3%, 3.3% and 0.6% respectively; additionally the weekly average selling prices for class A2, A3 and C2 lamb fell by 4.3%, 2.2% and 0.6% respectively, Unit sales of class A2 and class A3 decreased by 11.5% and 1.8% respectively in the reporting week compared to the previous week while unit sales of class C2 lamb went up by 15.3% week-on-week. Lamb markets often experience seasonal fluctuations early in the year, following stronger demand and prices during the festive season.

### National South African Price information (RMAA) : Pork

| Week 2 (05/01/2026 to 11/01/2026) | Units | Avg Purchase Price | Week 3 (12/01/2026 to 18/01/2026) | Units | Avg Purchase Price |
|-----------------------------------|-------|--------------------|-----------------------------------|-------|--------------------|
| Class BP                          | 3230  | 40,89              | Class BP                          | 3001  | 40,86              |
| Class HO                          | 8803  | 39,33              | Class HO                          | 8833  | 39,33              |
| Class HP                          | 18092 | 39,22              | Class HP                          | 16183 | 39,24              |

Pork prices traded mixed week-on-week, largely reflecting seasonal market dynamics. During the reporting week, unit sales of Class BP and Class HP pork declined by 7.1% and 10.6%, respectively, compared with the previous week. In terms of pricing, the weekly average purchase price for Class HO remained unchanged, while Class BP pork decreased marginally by 0.1% and Class HP pork increased slightly by 0.1% week-on-week.

## Latest News Developments

At the 56th Annual Meeting of the World Economic Forum (WEF) held in Davos-Klosters, Switzerland, global leaders and business executives reaffirmed the importance of sustained dialogue on economic resilience, productivity, and inclusive growth amid heightened geopolitical uncertainty, rapid technological change, and persistent structural vulnerabilities. This broader global context underscores opportunities for emerging markets, including South Africa, to attract investment and strengthen trade linkages. South Africa's official delegation leveraged the Davos platform to highlight recent economic progress and ongoing structural reform initiatives, positioning the country as a competitive destination for global capital. By emphasizing policy reforms, growth prospects, and priority strategic sectors, South Africa sought to enhance investor confidence and attract increased foreign direct investment (FDI).

According to the latest inflation figures released by Statistics South Africa (Stats SA), South Africa's Consumer Price Index (CPI) increased to 3.6% year-on-year in January 2026. This outcome is comfortably within the Reserve Bank's target range, signalling success in containing price pressures, and marginally higher than the 3.5% recorded in the previous month. The figure represents the annual rate at which consumer prices rose in January compared with the same month a year earlier. This temporary increase largely reflects the low base established in the previous year, with additional upward pressure stemming from higher food and fuel prices. Food inflation is expected to be driven primarily by rising meat prices, reflecting the continued impact of foot-and-mouth disease. Progress in the vaccination rollout has been slow, constrained by vaccine shortages, and even after vaccinations are administered, the rebuilding of herds is expected to take a considerable amount of time.

Wandile Sihlobo from Agricultural Business Camber (Agbiz) reported on the full-year data for South Africa's agricultural machinery sales in 2025, noting that. Tractor sales reached 7,668 units in 2025, representing a 19% increase compared with 2024, while combine harvester sales totalled 207 units, up 3% year-on-year. The current increase in tractor and combine harvester sales in South Africa reflects sustained investment by farmers, despite ongoing challenges such as the foot-and-mouth disease (FMD) outbreak. Higher machinery sales signal confidence in medium-term production prospects, supported by favourable rainfall conditions in 2026, which have improved yield potential across key field crops and horticultural subsectors. Above-average rainfall associated with La Niña has enhanced soil moisture levels, encouraging timely planting, expansion of cultivated areas, and greater mechanisation to maximise productivity during a favourable season. The appreciation of the rand has also played a role in shaping these dynamics. A stronger rand has helped contain the cost of imported machinery, spare parts, fuel, and other agricultural inputs, making capital investment more affordable for producers. However, it has simultaneously reduced export competitiveness for some commodities, placing pressure on farm-gate prices. Even so, the combination of high rainfall, improved production conditions, and relatively lower capital costs has underpinned farmers' willingness to invest in tractors and harvesters, reinforcing positive production.

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

Source: SAFEX, Standard bank, Stats SA, Reuters, Red Meat Abattoir Association, FNB, Agbiz and Absa Bank.  
Disclaimer: DOA will not be liable for results of actions based on this price watch.