



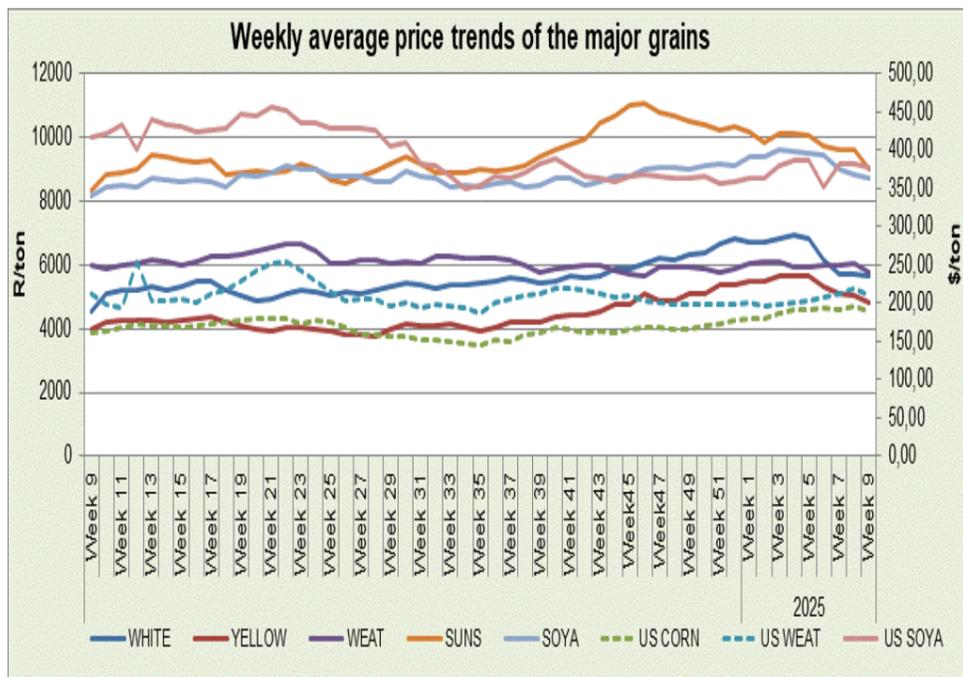
agriculture, land reform & rural development

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

Weekly Price Watch: 28 February 2025

Directorate: Statistics & Economic Analysis

Sub-directorate: Economic Analysis

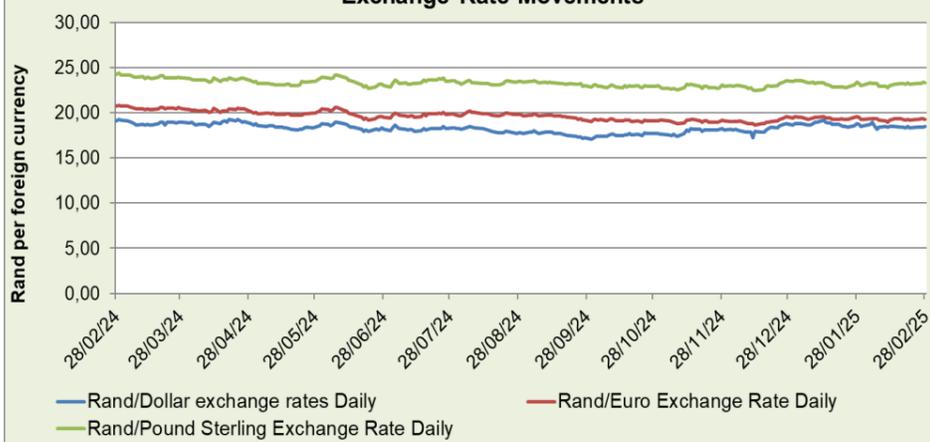


The price of white and yellow maize decreased by 1% and 4 % this week in relation to last week, while the international maize price decreased by 3.8%. Latest Crop Estimates Committee (CEC) estimates local maize crop to be 8,26% higher than the previous season. Internationally; Improved weather in South America allows rapid harvest in both Brazil and Argentina. The local and international wheat price decreased by 4.3% and 4% relative to last week. Local wheat production is expected to remain unchanged thus prices tracked lower internationally prices. The price of local and international soybeans decreased by 1.8% and 0.8% this week. Local crop is expected to be 25,82% higher than in the previous season, while improved weather is experienced internationally. The price of sunflower decreased by 5.9%. Latest CEC estimates forecast sunflower production to be 13,93% higher than in the previous season.

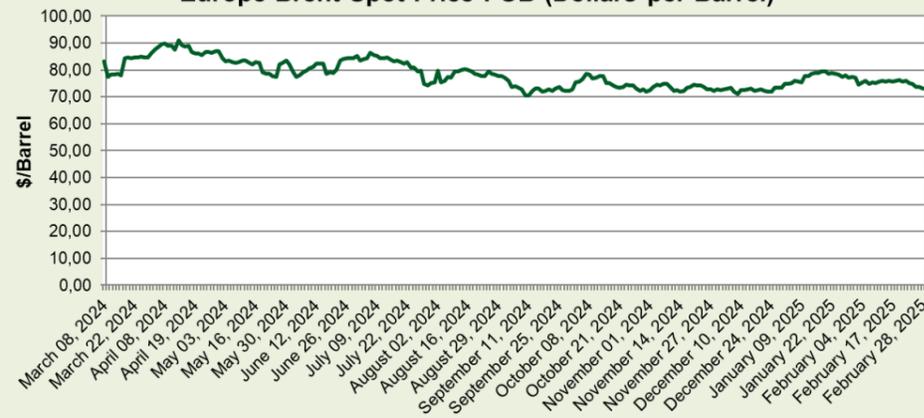
Spot price trends of major grains commodities

	1 year ago Week 09 (26-02-24 to 01-03-24)	Last week Week 08 (17-02-25 to 21-02-25)	This week Week 09 (24-02-25 to 28-02-25)	w-o-w % change
RSA White Maize per ton	R4 554,60	R5 699,60	R5 640,80	-1,0%
RSA Yellow Maize per ton	R3 993,40	R5 029,80	R4 826,00	-4,1%
USA Yellow Maize per ton	\$160,91	\$196,04	\$188,65	-3,8%
RSA Wheat per ton	R5 978,00	R6 030,00	R5 769,00	-4,3%
USA Wheat per ton	\$212,01	\$219,14	\$209,75	-4,3%
RSA Soybeans per ton	R8 181,00	R8 851,40	R8 691,40	-1,8%
USA Soybeans per ton	\$416,11	\$381,21	\$378,21	-0,8%
RSA Sunflower seed per ton	R8 340,60	R9 687,60	R9022,40	-5,9%
Crude oil per barrel	\$82,17	\$75,88	\$74,02	-2,5%

Exchange Rate Movements



Europe Brent Spot Price FOB (Dollars per Barrel)



The rand depreciated against the dollar, Euro and Pound, depreciating by 0.1%, 0.2% and 0.3% respectively. The South African currency has been volatile amid local budget disputes and uncertainty over U.S. government tariffs.

The price of crude oil decreased by 2.5% in relation to the previous week. Oil prices fell this week mostly end of the week as markets were uncertain due to the USA and Ukrainian presidents arguments and also markets uncertainty with regards to USA government's new tariffs speculations. There were also news of Iraq's decision to resume oil exports from the Kurdistan region.



National South African Price information (RMAA) : Beef

Week 07 (10/02/2025 to 16/02/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 08 (17/02/2025 to 23/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	8483	55,34	56,90	Class A2	10460	55,23	57,08
Class A3	318	55,85	55,70	Class A3	391	55,57	56,44
Class C2	529	47,06	46,64	Class C2	365	47,39	47,91

The quantity of beef traded this week increased for class A2 and A3 by 23,3% and 23% in relations to the previous week, while declining by 31% for class C2. The producer prices declined for class A2 and A3 by 0.2% and 0.5% while increasing by 0.7% for class C2. The market prices increased by 0.3%, 1.3% and 2.7% for class A2, A3 and C2 in relation to the previous week.

National South African Price information (RMAA) : Lamb

Week 07 (10/02/2025 to 16/02/2025)	Units	Avg Purchase Price	Avg Selling Price	Week 08 (17/02/2025 to 23/02/2025)	Units	Avg Purchase Price	Avg Selling Price
Class A2	12163	99,14	100,34	Class A2	13809	99,90	99,87
Class A3	1002	97,76	97,37	Class A3	1467	97,47	98,37
Class C2	1230	66,83	73,51	Class C2	1938	65,75	72,36

The quantity of lamb traded this week increased by 13%, 46% and 58% respectively for class A2, A3 and C2 relative to the previous week. The producer prices increased by 0.8% for class A2 while decreasing by 0.3% and 1.6% for class A3 and C2. The market prices decreased for class A2 and C2 by 0.5% and 1.6% and increased by a 1% for class A3 in relation to the previous week.

National South African Price information (RMAA) : Pork

Week 07 (10/02/2025 to 16/02/2025)	Units	Avg Purchase Price	Week 08 (17/02/2025 to 23/02/2025)	Units	Avg Purchase Price
Class BP	12592	31,82	Class BP	10748	31,91
Class HO	2791	31,55	Class HO	3050	31,18
Class HP	3664	31,85	Class HP	3611	31,69

The quantity of pork decreased for class BP and HP by 14.6% and 1.4% while they increased for class HO by 9.3%. The producer prices increased for class BP by 0.3% and decreased by 1.2% and 0.5% for class HO and HP.

Latest News Developments

The South African Poultry Association (SAPA) has expressed concern over another potential widespread Highly Pathogenic Avian Influenza (HPAI) outbreak in South Africa, since the virus typically migrates with wild birds from Europe to South Africa in winter. SAPA says HPAI has already spread across Europe, the US and Argentina and remains unchecked in many countries. Evidence by the experiences of the EU and the US, SAPA explains show that culling alone has not been effective in controlling the disease. Egg producers in the US have begun lobbying for vaccination, given the severe consequences of the disease. In South Africa, 90% of long-living poultry in greater Gauteng were either culled or died in 2023 owing to the inability of biosecurity and culling measures to contain the outbreak. South Africa is faced with the pressing need for vaccination as a tool to combat bird flu, drawing from the lessons learned from France's success in vaccinating 20-million ducks.

Poultry Master Plan is bearing fruit through exceeded investment targets. Trade, Industry and Competition Deputy Minister Zuko Godlimpi and Agriculture Deputy Minister Nokuzola Capa have attributed the 52 930 jobs retained by the poultry industry in recent years to the Poultry Master Plan's Phase 1 execution. The Department of Trade, Industry and Competition Chief Director Ncumisa Mcata-Mhlauli highlighted that the first phase of the plan has helped to garner R2.02-billion of investment by major companies in the sector since the plan's inception in 2019, against South African Poultry Association's target of R1.5-billion. These investments include R1.2-billion through the Industrial Development Corporation and the Department of Agriculture's industrial fund, which supported 14 poultry projects. The Land Bank also approved two projects valued at R31 million, while the Comprehensive Agricultural Support Programme has backed 42 initiatives aimed at empowering small-scale farmers.

South Africa wants to reach an agreement with the US on diplomacy and trade amid strained ties between the two nations. A dispute over Pretoria's land and foreign policies has resulted in the USA halting almost all aid and the USA secretary of state skipping the Group of 20 meetings in South Africa. Trump's decision to freeze aid to South Africa because of its new land expropriation policy and others such as accusation on Israel genocide in the International Court of Justice, led to a cut of R7.5-billion (\$407-million) shortfall in HIV programmes aid funding.

African Continental Free Trade Area (AfCFTA) Secretariat secretary-general Wamkele Mene is calling on the domestic private sector to see Trump's decisions as an opportunity to bolster intra-African trade and diversify exports to other markets in case SA is kicked out of AGOA.

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