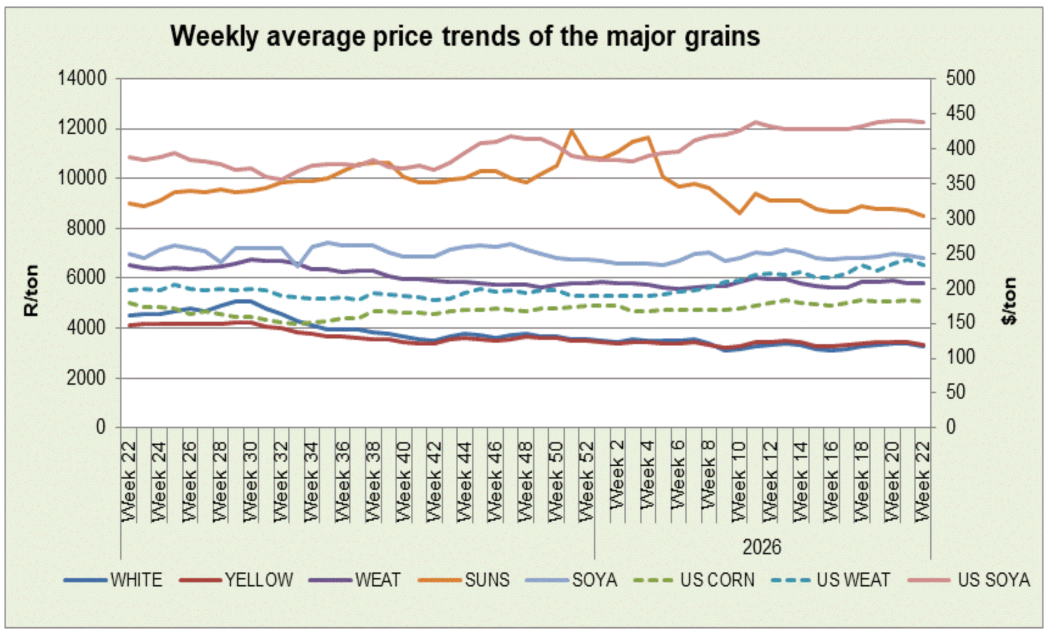
agriculture

Department:
Agriculture
REPUBLIC OF SOUTH AFRICA

Weekly Price Watch: 29 May 2026

Directorate: Statistics & Economic Analysis

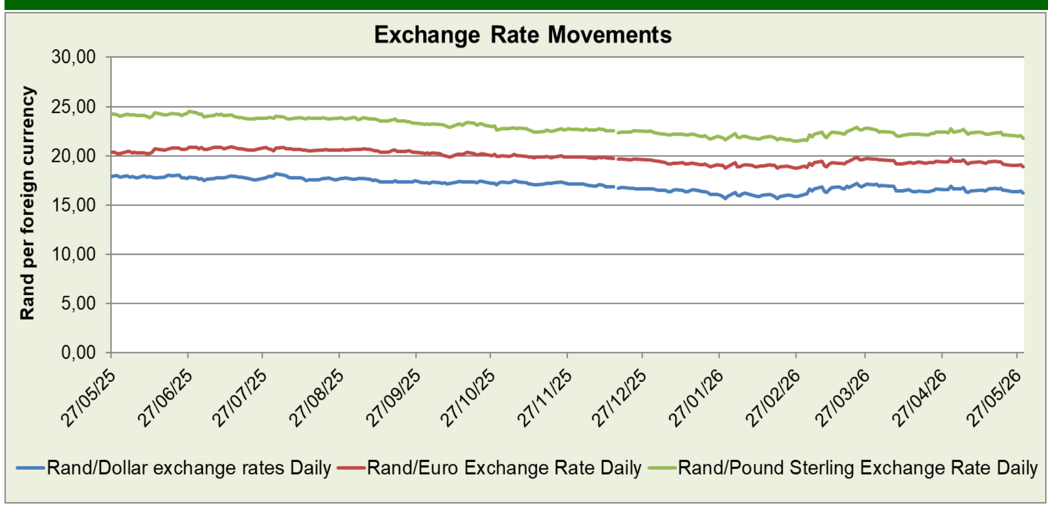
Sub-directorate: Economic Analysis

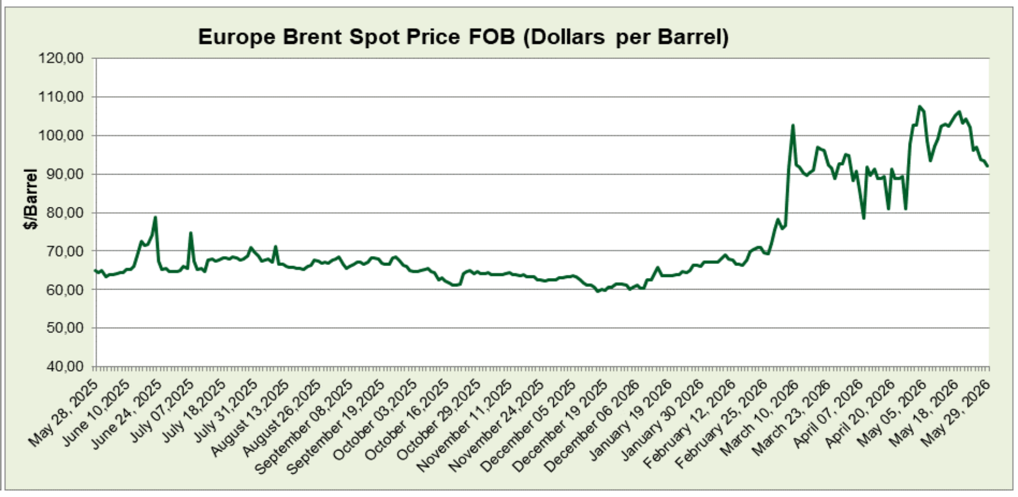


Local grain markets traded lower during the week under review, with declines recorded across both domestic and international markets. Market sentiment was influenced by the appreciation of the South African rand, supported by easing geopolitical tensions between the United States and Iran. Domestically, white maize, yellow maize, wheat, soybean, and sunflower seed prices declined by 2.9%, 3.6%, 0.8%, 1.6%, and 2.3%, respectively, compared with the previous week. Internationally, US yellow maize, wheat, and soybean prices decreased by 1.9%, 3.1%, and 0.6%, respectively, on a week-on-week basis. The decline in international grain prices was driven by broad-based technical selling and profit-taking, which outweighed the support provided by strong export demand. Additional downward pressure stemmed from lower crude oil prices, which reduced ethanol production incentives and weighed on the broader grain complex.

Spot price trends of major grains commodities

	1 year ago Week 22 (02-06-25 to 06-06-25)	Last week Week 21 (18-05-26 to 22-05-26)	This week Week 22 (25-05-26 to 29-05-26)	w-o-w % change
RSA White Maize per ton	R4494,20	R3 367,00	R3 270,20	-2,9%
RSA Yellow Maize per ton	R4 098,60	R3 443,00	R3 317,60	-3,6%
USA Yellow Maize per ton	$179,22	$183,90	$180,45	-1,9%
RSA Wheat per ton	R6 523,60	R5 830,60	R5 781,80	-0,8%
USA Wheat per ton	$196,76	$240,67	$233,26	-3.1%
RSA Soybeans per ton	R6 977,00	R6 938,00	R6 829,20	-1,6%
USA Soybeans per ton	$388,22	$440,69	$437,87	-0,6%
RSA Sunflower seed per ton	R9 011,60	R8 767,60	R8 518,40	-2,3%
Crude oil per barrel	$64,45	$104,16	$94,42	-9,3%





The South African rand strengthened against major exchange currencies during the reporting period, appreciating by 1.6% against the US dollar, 1.5% against the euro, and 1.2% against the pound sterling. The South African rand appreciated following the South African Reserve Bank's (SARB) 25-basis-point repo rate increase, which enhanced the attractiveness of local assets, supported investor confidence, and encouraged capital inflows.

During the week under review Brent crude oil prices declined by significantly by 9.3%, falling from $104.16 per barrel in the previous week to $94.42 per barrel by the end of the current week. Although the blockade continues to restrict exports of oil, petroleum products, and feedstocks, the more orderly negotiations have helped ease market concerns over global supply disruptions. Geopolitical risks continue to threaten fuel prices and supply chains.

National South African Price information (RMAA) : Beef

Week 20 (11/05/2026 to 17/05/2026)	Units	Avg Purchase Price	Avg Selling Price	Week 21 (18/05/2026 to 24/05/2026)	Units	Avg Purchase Price	Avg Selling Price
Class A2	9964	61,86	63,44	Class A2	10697	62,24	64,44
Class A3	995	62,04	63,56	Class A3	1161	62,93	64,43
Class C2	955	57,03	59,42	Class C2	1177	56,97	60,22

The beef market prices displayed mixed trading activity during the week under review, with unit sales and average selling prices showing bullish momentum across all classes. During the reporting week, unit sales for Class A2, A3, and C2 beef increased by 7.4%, 16.7%, and 23.2%, respectively. Similarly, the weekly average selling prices increased across all classes, with Class A2, A3, and C2 rising by 1.6%, 1.4%, and 1.3%, respectively. The weekly average purchase prices for Class A2 and A3 beef increased by 0.6% and 1.4%, respectively, while the purchase price for Class C2 beef declined marginally by

National South African Price information (RMAA) : Lamb

Week 20 (11/05/2026 to 17/05/2026)	Units	Avg Purchase Price	Avg Selling Price	Week 21 (18/05/2026 to 24/05/2026)	Units	Avg Purchase Price	Avg Selling Price
Class A2	11461	108,86	112,2	Class A2	15645	110,57	115,92
Class A3	1907	111,06	112,07	Class A3	2593	105,17	113,44
Class C2	781	77,85	86,37	Class C2	971	79,86	89,21

The lamb market recorded bullish price movement during the week indicating stronger market activity and demand. Unit sales for Class A2, Class A3, and Class C2 increased by 36.5%, 36.0%, and 24.3%, respectively, during the reporting week. Similarly, the average selling prices for Class A2, A3, and C2 rose by 3.3%, 1.2%, and 3.3%, respectively, compared with the previous week. However, average purchase price of Class A2 and C2 lamb went up by 1.6% and 2.6% while Class A3 declined by 5.3% week-on-week. Local lamb price fluctuations could be further driven by constrained supply across the broader meat complex at the back of recent Foot and Mouth disease outbreak.

National South African Price information (RMAA) : Pork

Week 20 (11/05/2026 to 17/05/2026)	Units	Avg Purchase Price	Week 21 (18/05/2026 to 24/05/2026)	Units	Avg Purchase Price
Class BP	3219	36,72	Class BP	3245	35,19
Class HO	8674	37,46	Class HO	9547	36,77
Class HP	15680	37,46	Class HP	15480	36,58

Pork market prices reflected mixed trends across different classes. Units sales of class BP and HO pork increased by 0.8% and 10.1%, respectively during the reporting week in comparison to the previous on the contrary, Class HP recorded a decline of 1.3%. The weekly average purchase price for class BP , HO and class HP pork went down by 4.2%, 1.8% and 2.3% respectively in the reporting week compared to the previous week.

Latest News Developments

The Crop Estimates Committee (CEC) released its latest production estimates, placing South Africa’s 2025/26 summer grain and oilseed harvest at 21.1 million tonnes, representing an increase of 2% from the previous month's estimate and 3% year-on-year. The upward revision was largely driven by improved production forecasts for key crops, particularly maize, soybeans, and sunflower seed. According to Agbiz, South Africa is on track to record its largest-ever summer grain and oilseed harvest in the 2025/26 production season. This outlook is supported by an expansion in the area planted, coupled with favourable summer rainfall conditions that have contributed to strong crop yields across major producing regions. On the major grain crops, South Africa’s 2025/26 maize production is estimated at 17.1 million tonnes, representing a 2% increase from the previous season and the largest harvest on record. The improved production outlook is attributed to an expansion in planted area and favourable growing conditions that have supported higher expected yields. The crop comprises approximately 9.2 million tonnes of white maize and 7.9 million tonnes of yellow maize. Given that South Africa’s annual maize consumption is estimated at approximately 12.0 million tonnes, the projected harvest is expected to generate a significant exportable surplus, ensuring adequate domestic supplies while supporting export demand. The favourable production outlook is also expected to bolster agricultural trade performance, building on the recent 11% year-on-year increase in agricultural exports.

The South African rooibos industry is set to benefit from improved export opportunities following the granting of zero-tariff market access to China, the world's largest tea-consuming market. The elimination of the remaining 6% import duty, down from tariffs exceeding 30% just two years ago, is expected to enhance the global competitiveness of South African rooibos and strengthen its presence in both retail and e-commerce channels in China. According to the South African Rooibos Council (SARC), the development is expected to support export growth, create employment opportunities along the value chain, and contribute to indigenous benefit-sharing initiatives in the Western Cape, further reinforcing the industry's long-term growth prospects. While the tariff reduction is not expected to generate an immediate increase in demand, as importers continue to work through existing inventories, lower import costs are likely to enhance the competitiveness of South African rooibos over time. This is expected to improve consumer affordability and support sustained growth in demand within the Chinese market. Global agricultural input costs have been influenced by geopolitical tensions in the Middle East, which initially drove up crude oil and fertiliser prices, increasing production and transport costs. Although easing tensions between the United States and Iran have helped stabilise oil prices and improve market sentiment, inflation risks remain elevated. In South Africa, food inflation eased to 2.9% on the back of favourable harvests and stronger domestic agricultural output. However, the inflation outlook remains vulnerable to upside risks, including potential fuel price increases, higher electricity tariffs, El Niño-related weather disruptions, and continued volatility in global input markets in response to these pressures, the South African Reserve Bank increased the repo rate by 25 basis points to 7.0%, raising the prime lending rate to 10.50%, as a precautionary measure against persistent inflationary risks. Consequently, borrowing costs increased, placing additional pressure on households and businesses.

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

Source: SAFEX, Standard bank, Stats SA, Reuters, Red Meat Abattoir Association, FNB, Agbiz and Absa Bank.