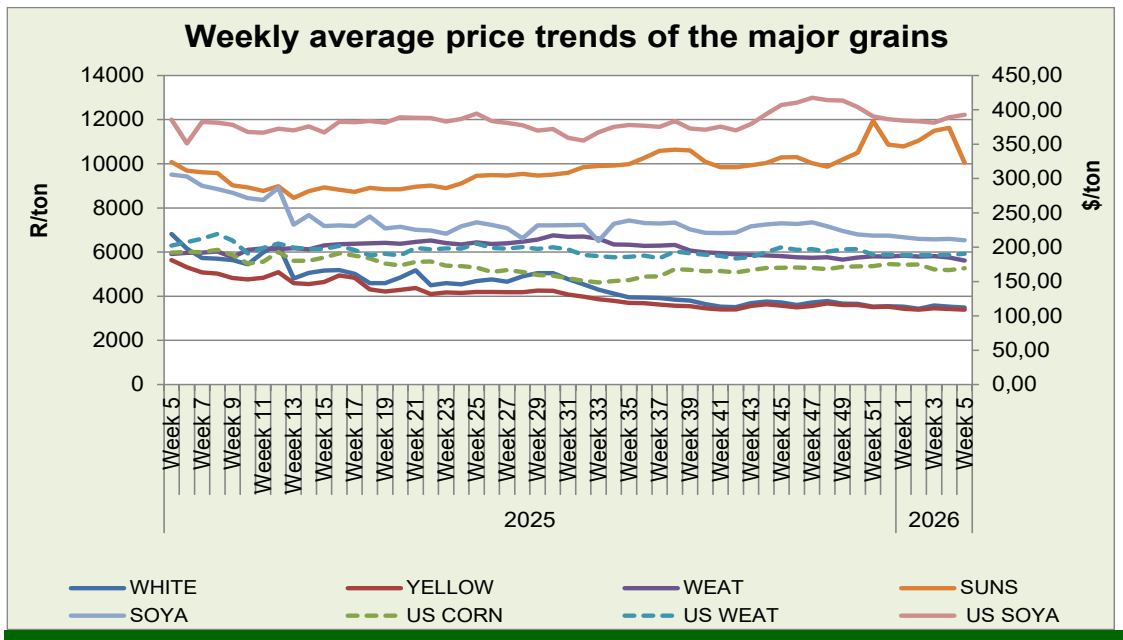
agriculture

Department:
Agriculture
REPUBLIC OF SOUTH AFRICA

Weekly Price Watch: 30 January 2026

Directorate: Statistics & Economic Analysis

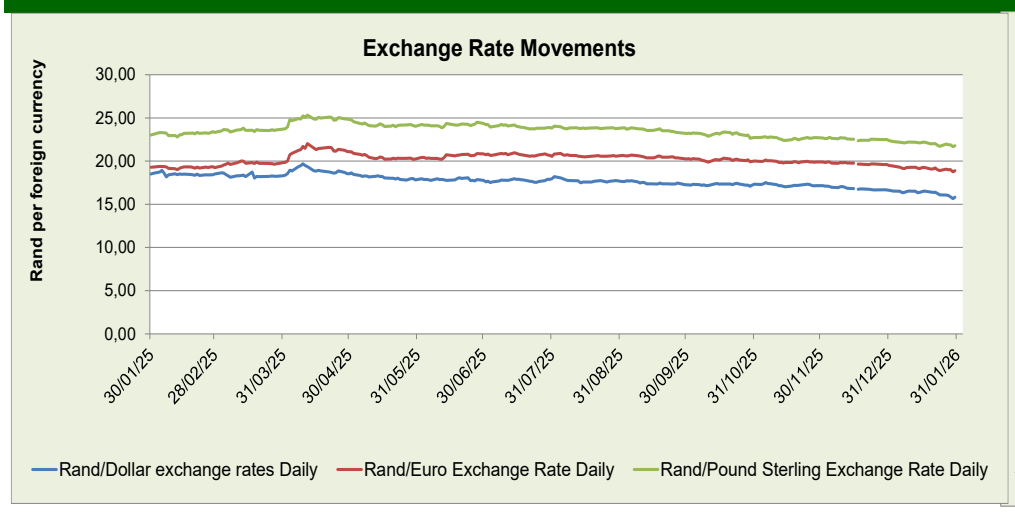
Sub-directorate: Economic Analysis

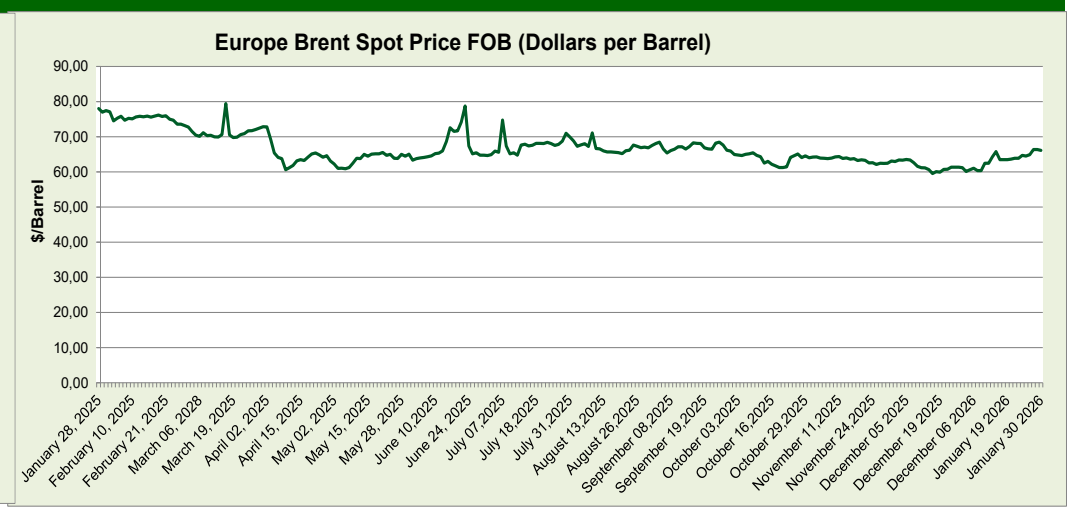


Domestic grain prices declined over the past week due to large production volumes, a strengthening Rand, and lower global prices. Conversely, international grain prices have begun to show signs of recovery as traders exercise caution in the highly volatile gold and silver markets. During the reporting week, local white and yellow maize prices each fell by 1.1%, while local wheat, soybean, and sunflower seed prices dropped by 2.2%, 1.0%, and a significant 13.6% respectively compared to the previous week. On the international front, price of US yellow maize increased by 1.4% from the prior week, despite a substantial 59% decline in US export sales, which were at the lower end of expectations, thus limiting overall momentum. The price of US wheat saw a week-on-week rise of 0.8%, supported by strong export sales nearing the peak of trade forecasts. Meanwhile, the price of US soybean rose by 0.9% week-on-week, even with sufficient global supplies.

Spot price trends of major grains commodities

	1 year ago Week 5 (27-01-25 to 31-01-25)	Last week Week 4 (19-01-26 to 23-01-26)	This week Week 5 (26-01-26 to 30-01-26)	w-o-w % change
RSA White Maize per ton	R 6 788.50	R 3 7529.00	R 3 490.60	-1.1%
RSA Yellow Maize per ton	R 5 613,50	R 3 425.40	R 3 388,00	-1.1%
USA Yellow Maize per ton	$ 192,35	$ 166,80	$ 169.20	1.4%
RSA Wheat per ton	R 5 931,00	R 5 751.40	R 5 622.00	-2.2%
USA Wheat per ton	$ 202.96	$ 188.80	$ 190.22	0.8%
RSA Soybeans per ton	R 9 506.50	R 6 603.20	R 6 539.20	-1.0%
USA Soybeans per ton	$ 385.29	$ 389.23	$ 392.69	0.9%
RSA Sunflower seed per ton	R 10 058.00	R 11 633.60	R 10 050.40	-13.6%
Crude oil per barrel	$ 77.37	$ 63.92	$ 65.67	2.7%





The rand appreciated by 2.6% against the US dollar week-on-week, buoyed by renewed dollar weakness as markets braced for President Trump's imminent announcement of the next Federal Reserve Chair and the persistent rise in metal prices. The rand appreciated by 0.3% against the Pound Sterling week-on-week, facing pressure as a slight risk-off sentiment impacted risk-sensitive currencies. The rand appreciated by 0.6% against the Euro week-on-week, as the currency solidified in anticipation of the upcoming Eurozone GDP and unemployment statistics to be published.

Brent crude oil averaged $65.27 during the reporting week, reflecting a 2.7% increase from the previous week's average of $63.92, partly due to concerns regarding a potential new US strike on Iran. Nonetheless, it is anticipated that aggressive rhetoric from either party will not substantially increase crude oil prices, considering the current well-supplied market. At the same time, US production continues to recover after a decline of up to 2 million barrels per day, which is about 15% of the national supply, due to the severe winter storm that hit last weekend.

National South African Price information (RMAA) : Beef

Week 3 (12/01/2026 to 18/01/2026)	Units	Avg Purchase Price	Avg Selling Price	Week 4 (19/01/2026 to 25/01/2026)	Units	Avg Purchase Price	Avg Selling Price
Beef							
Class A2	10 110	65,06	67,35	Class A2	11 429	65,31	66,71
Class A3	315	65,63	69,17	Class A3	447	65,14	68,23
Class C2	1 348	60,47	64,37	Class C2	1 184	59,19	64,49

Units sales of class A2 and class A3 beef increased by 13% and 41.9% respectively during the reporting week compared to the previous week, while unit sales of class C2 beef decreased by 12.2% week-on-week. During the same week, the weekly average purchase prices for class A3 and class C2 beef decreased by 0.7% and 2.1% respectively, in comparison to the prior week, whereas, the weekly average purchase price for class A2 beef experienced a decline of 0.4% week-on-week. At the same time, the weekly average selling prices for class A2 and class A3 beef decreased by 1.0% and 1.4% respectively in the reporting week compared to the previous week, whereas the weekly average selling price for class C2 beef rose by 0.2% week-on-week. Since the beginning of 2026, beef prices experienced a decline in momentum and this trend is anticipated to persist, further impacting beef prices negatively. Nevertheless, the limited supply of cattle entering formal markets is projected to maintain elevated carcass prices on a year-over-year basis.

National South African Price information (RMAA) : Lamb

Week 3 (12/01/2026 to 18/01/2026)	Units	Avg Purchase Price	Avg Selling Price	Week 4 (19/01/2026 to 25/01/2026)	Units	Avg Purchase Price	Avg Selling Price
Lamb							
Class A2	13 534	110,60	111,85	Class A2	15 072	108,58	109,21
Class A3	2 442	108,19	112,96	Class A3	2 466	104,26	108,81
Class C2	746	82,97	90,76	Class C2	1 161	83,56	90,54

Units sales of class A2, class A3 and class C2 lamb experienced increases of 11.4%, 1.0% and 55.6% respectively during the reporting week compared to the previous week. In terms of pricing, the weekly average purchase prices for class A2 and class A3 lamb decreased by 1.8% and 3.6%, respectively, in the reporting week compared to the prior week, while the weekly average purchase price for class C2 lamb increased by 0.7% week-on-week. During the same period, the weekly average selling prices for class A2, class A3, and class C2 lamb fell by 2.4%, 3.7% and 0.2% respectively week-on-week. Lamb prices are anticipated to exhibit a modest downward trend. Nevertheless, limited domestic supply, smaller flock sizes, and decreased slaughter volumes pose potential upward price risks.

National South African Price information (RMAA) : Pork

Week 3 (12/01/2026 to 18/01/2026)	Units	Avg Purchase Price	Week 4 (19/01/2026 to 25/01/2026)	Units	Avg Purchase Price
Pork					
Class BP	3 001	40.86	Class BP	4 696	40.78
Class HO	8 833	39.33	Class HO	9 692	39.33
Class HP	16 183	39.24	Class HP	17 163	39.24

Unit sales of class BP, class HO and class HP pork increased by 56.5%, 9.7% and 6.1%, respectively, during the reporting week compared to the previous week. In terms of pricing, the weekly average purchase price for class BP pork decreased by 0.2% in the reporting week compared to the previous week, while the weekly average selling price for class HO and class HP pork remained unchanged compared to the previous week. The animal health situation in South Africa has become more complicated due to the recent discovery of Foot-and-Mouth Disease (FMD) in a few pig units. Tighter movement restrictions and regulated slaughter practices have been prompted by these incidents, which may temporarily restrict supply and somewhat raise po rk prices.

Latest News Developments

Following a 25 basis point rate drop in November, the South African Reserve Bank (SARB) maintained its repo rate at 6.75% on January 29, 2026, as was generally anticipated. Despite the fact that the inflation forecast is improving, policymakers stated that they still want to see a further decline in inflation expectations and continue to be cautious about future price pressure from electricity tariffs. The SARB updated its inflation projections, marginally increasing the 2027 estimate to 3.2% from 3.1% and decreasing the 2026 prediction to 3.3% from 3.5%. According to Governor Lesetja Kganyago, inflation is anticipated to hit the new 3% objective by 2028. The bank anticipates growth of 1.4% this year and 1.9% the following year.

With the country's fundamentals steadily improving, the Reserve Bank thinks South Africa is headed for its longest continuous period of economic growth since 2018. However, household spending, which has increased by more than 3% year over year compared to an estimated 1.3% for the overall economy, has been the main driver of this growth. This indicates that the nation's economic growth, even though it is modest, is extremely precarious because it is highly dependent on cyclical factors that are subject to change. Specifically, early withdrawals from retirement savings under the new two-pot system have contributed to the spike in consumer spending. In addition, South Africa's interest rates and inflation have decreased, giving households more disposable income. These factors will become an unsustainable source of faster economic growth in the medium run.

Statistics SA reported that in December 2025, food inflation in South Africa increased by 4.4% year over year, while consumer price inflation (CPI) increased by 3.6%. Meat, oils and fats, and non-alcoholic beverages were the food categories with the highest inflation in December, while fruits and nuts, vegetables, dairy and eggs, and cereals had the lowest inflation. December saw a 7% increase in meat inflation year over year, followed by non-alcoholic beverages at 5.8% and fruits and nuts at 5.2%. Fish and shellfish had the lowest year-over-year inflation at 3.9%, dairy and eggs at -0.3%, and cereals at 2.9%. Beef products such sirloin, rump steak, stew, brisket, and mince, as well as pumpkin, had significant inflation increases of above 20% in December. Meanwhile, rice, potatoes, whole fresh chicken, eggs, cabbage, and beans are among the goods whose costs have dropped. The Bureau for Food and Agricultural Policy (BFAP) reports that the cost of a frugal, healthful food basket (which includes 26 foods from every food group) for a household of four was R3 841 in December as opposed to R3 846 in November. The average price of this basket for the year was R3 899, 2.9% more than in 2024. However, compared to 2024, the basket was comparatively less expensive in 2025.

In addition to endangering the cattle industry with losses of over R13 billion and possibly throwing some dairy producers out of business, Foot-and-mouth disease is upsetting South Africa's meat supply chain, closing export markets, requiring the destruction of viable goods, and driving up consumer prices. Foot-and-mouth disease (FMD) cases in South Africa increased from a 20-year high of 7,700 in 2022 to 24,200 in 2025, according to the Bureau for Food and Agricultural Policy's (BFAP) recently released report, "Initial Cost Estimates Linked to the FMD Crisis," demonstrating how quickly the disease burden has increased. Given that outbreaks have been identified and contained on 91 dairy farms nationwide since January 2024, the economic impact on dairy farms is equally substantial, with losses projected at over R1 billion. Of these, 52 cases are still ongoing. According to BFAP, persistent pressure may force many dairy farms to close, which would result in significant job losses in rural areas.

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.

Disclaimer: DOA will not be liable for results of actions based on this price watch.