

UPDATE: TRENDS IN SELECTED AGRICULTURAL INPUT PRICES July 2009

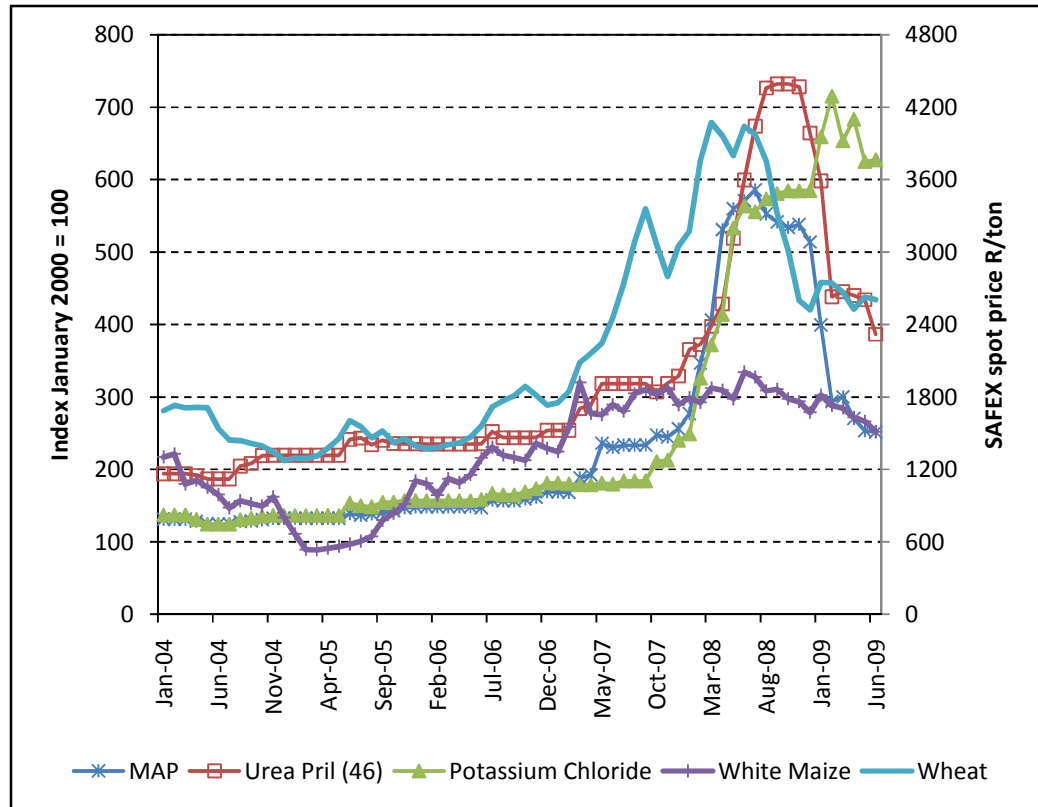
Local price trends for selected fertilisers:

Price trends for local fertilizers and grains from January 2004 to June 2009:

MAP: 91.6 % increase
Urea: 99.2 % increase
Potassium chloride: 357.6% increase
White Maize SAFEX spot price: 16.1 % increase
Wheat SAFEX spot price: 54.5% increase

Price trends for local fertilizers and grains from June 2008 to June 2009:

MAP: 56 % decrease
Urea: 35.5 % decrease
Potassium chloride: 8.2% decrease
White Maize SAFEX spot price: 24.6% decrease.
Wheat SAFEX spot price: 35.6% decrease.



Source: Own calculations from price list, 2009.

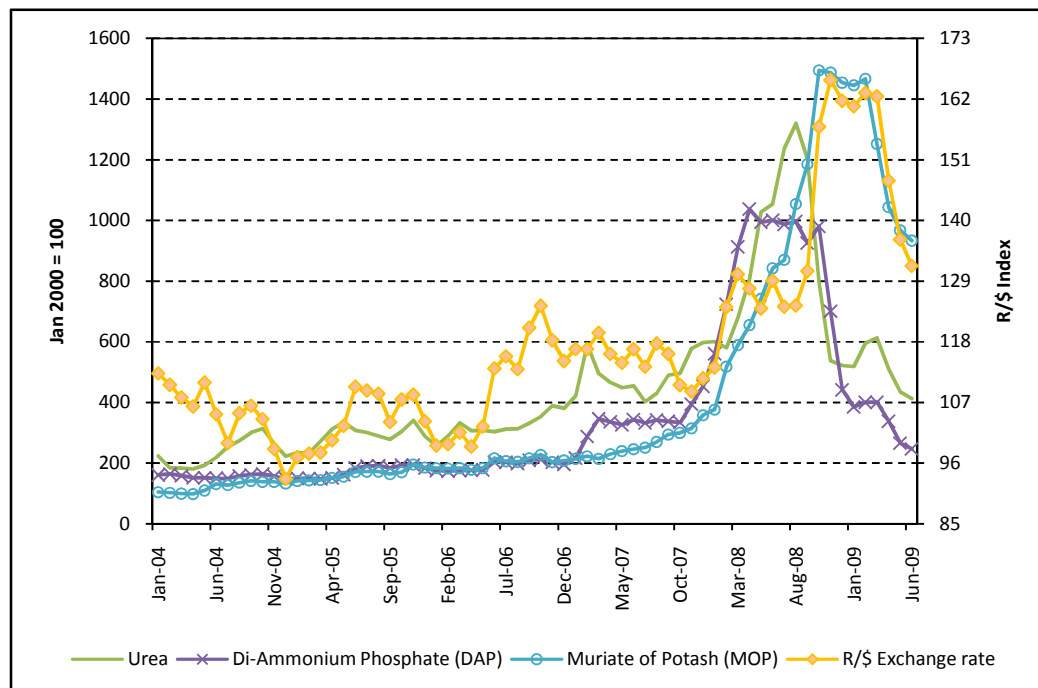
International price trends for selected fertilisers:

Price trends for international fertilizers and R/\$ exchange rate from January 2004 to June 2009:

Urea: 84.6 % increase
DAP: 53.4 % increase
MOP: 801.5 % increase
R/\$: 17.4 % depreciation

Price trends for international fertilizers and R/\$ exchange rate from June 2008 to June 2009:

Urea: 60.8 % decrease
DAP: 75.3 % decrease
MOP: 10.8 % increase
R/\$: 2.1 % depreciation



Source: Grain SA, 2009.

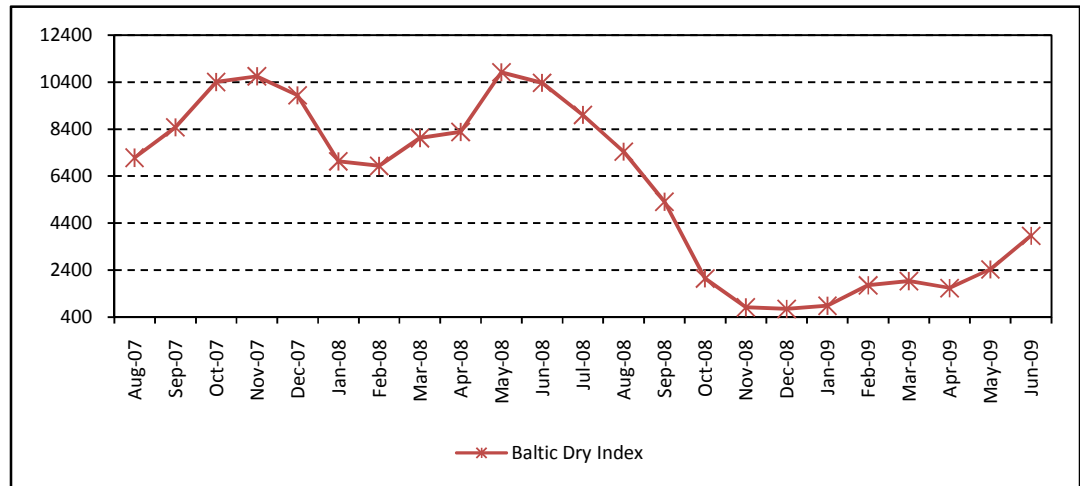
Baltic Freight Index:

Trends for Baltic Freight Index from August 2007 to June 2009:

Baltic Freight index:
46.2% decrease

Trends for Baltic Freight Index from June 2008 to June 2009:

Baltic Freight index:
62.7% decrease



Source: SAGIS, 2009.

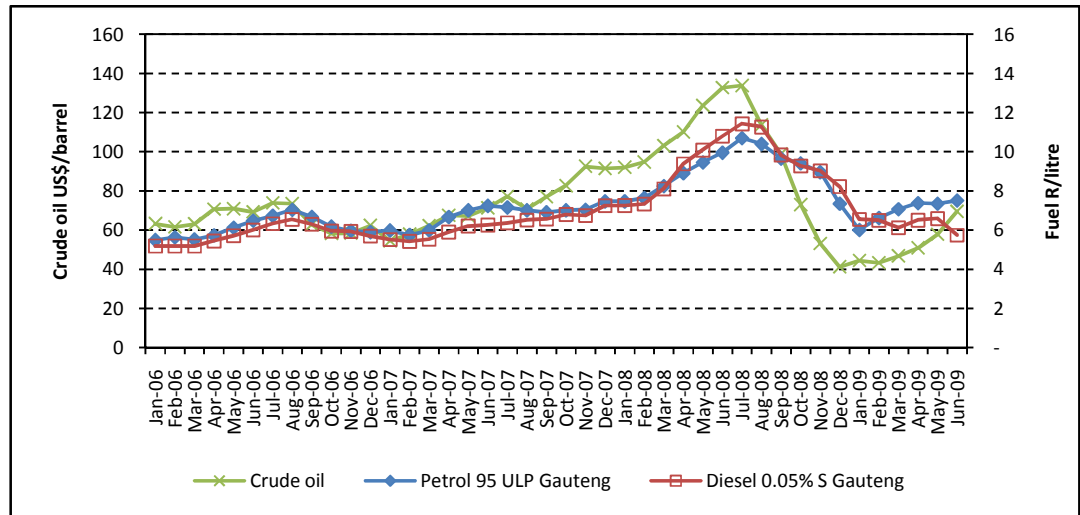
Fuel prices:

Price trends for Crude oil and fuel from January 2006 to June 2009:

Crude oil: 10 % increase
Petrol: 36.8 % increase
Diesel: 10.7 % increase

Price trends for Crude oil and fuel from June 2008 to June 2009:

Crude oil: 47.7 % decrease
Petrol: 24.6 % decrease
Diesel: 47 % decrease



Source: Grain SA and SAPIA, 2009.

Minimum wage summary from 2004 – 2009:

Year	Area A		% from base	Year on year	CPIX %
	Rand/Hour	Rand/month			
1/03/2004	R 4.47	R 871.60	9.0	9.0	4.4
1/03/2005	R 4.87	R 949.60	18.8	8.9	3.6
1/03/2006	R 5.10	R 994.00	24.4	4.7	3.8
1/03/2007	R 5.34	R 1 041.00	30.2	4.7	5.5
1/03/2008	R 5.59	R 1 090.00	36.3	4.7	10.1
1/03/2009	R 6.31	R 1 231.70	53.9	12.9	9.1
Year	Area B		% from base	Year on year	CPIX %
	Rand/Hour	Rand/month			
1/03/2004	R 3.66	R 713.70	9.9	9.9	4.4
1/03/2005	R 4.03	R 785.80	21.0	10.1	3.6
1/03/2006	R 4.54	R 885.00	36.3	12.7	3.8
1/03/2007	R 5.07	R 989.00	52.3	11.7	5.5
1/03/2008	R 5.59	R 1 090.00	67.9	10.3	10.1
1/03/2009	R 6.31	R 1 231.70	89.5	12.9	9.1

Note: The CPIX is replaced by the CPI excluding owners' equivalent rent since January 2009