National Agricultural Marketing Council
Promoting market access for South African agriculture

MEDIA RELEASE

FOOD PRICE MONITOR:

February 2013

EXECUTIVE SUMMARY

The January 2013 Consumer Price Index (CPI) released by Statistics South Africa (Stats SA) showed that the headline CPI was 5.4 % between January 2012 and January 2013. The previous Food Price Monitor (FPM) of November 2012 reported that the food and non-alcoholic beverage index increased by 6.3 % between October 2011 and October 2012. Since the last report, the inflation rate on food and non-alcoholic beverages increased on a year-on-year basis by 7.0 % in November 2012 and reduced to 6.9 % in December 2012. **Inflation on food and non-alcoholic beverages reduced to 6.2 % in January 2013.**

The price of rice (2kg) and maize meal (5kg) were respectively R 3.00 and R 2.20 more expensive in the rural areas compared to the urban areas. Consumers in rural areas paid R 1.25 more for full cream-long life milk 1 Lt than urban consumers. Rural consumers paid R 2.27 less for sunflower oil (750ml) than urban consumers in January 2013. For a loaf of white bread (700g), consumers in the rural areas paid R 0.80 less than urban consumers.

From January 2012 to January 2013 the cost of the basic food basket increased by about R27.68 (+6.4 %) in nominal terms from R430 to R457 (compared to a higher increase of 10.6 % from October 2011 to October 2012 (the previous Food Price Monitor analysis period). The cost of the food basket expressed as a share of the average monthly income of the poorest 30% of the population increased from 38.0 % in January 2012 to 40.4 % in January 2013 during this analysis period. The cost of the food basket expressed as a share of the average monthly income of the wealthiest 30 % of the population increased from 3.0 % to 3.2 %.

When comparing the costs associated with the typical portion sizes of very poor consumers for the five most widely consumed food items in South Africa, based on January 2013 versus January 2012 prices the results indicate an inflation of about 5.3% (from R4.16 to R4.38 for the selection of portions). This was in particular due to inflation on brown bread, even though the inflation on milk also contributed. This analysis could be viewed as a simple measurement of the impact of food inflation on the poor.

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1. Foreword

The January 2013 Consumer Price Index (CPI) released by Statistics South Africa (Stats SA) showed that the inflation rate for food and non-alcoholic beverages was 6.2 % between January 2012 and January 2013. The headline CPI was 5.4 % between January 2012 and January 2013. The previous Food Price Monitor (FPM) of November 2012 reported that the food and non-alcoholic beverage index increased by 6.3 % between October 2011 and October 2012. Since the last report, the food and non-alcoholic beverage inflation slowed down on a year-on-year basis by 7.0 % in November 2012 and 6.9 % in December 2012. Figure 1 shows the year-on-year headline and the food and non-alcoholic beverage inflation rates from January 2012 to January 2013.

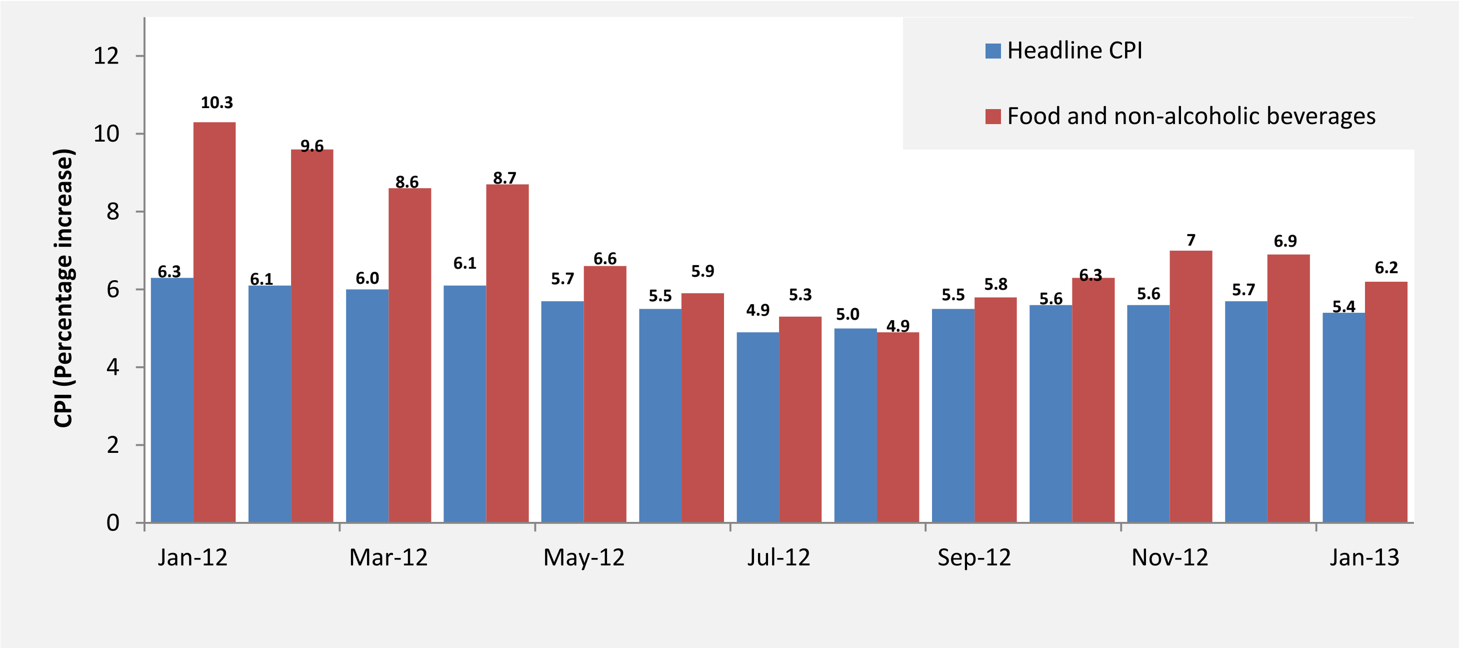


Figure 1: Headline CPI and food and non-alcoholic beverage CPI for 2012 – 2013 (year-on-year)
Source: Stats SA, 2013

Presented in Figure 2 are the components of the food and non-alcoholic beverage inflation**.** The following components in the food and non-alcoholic beverages increased: vegetables (3,0 %), hot beverages (1,6 %), fish (1,3 %), other food (1,2 %), cold beverages (1,2 %), milk, eggs and cheese (1,0 %), sugar, sweets and desserts (0,9 %), bread and cereals (0,7 %), meat (0,3 %) and oils and fats (0,3 %). The only component that decreased was fruit (-1.1 %).

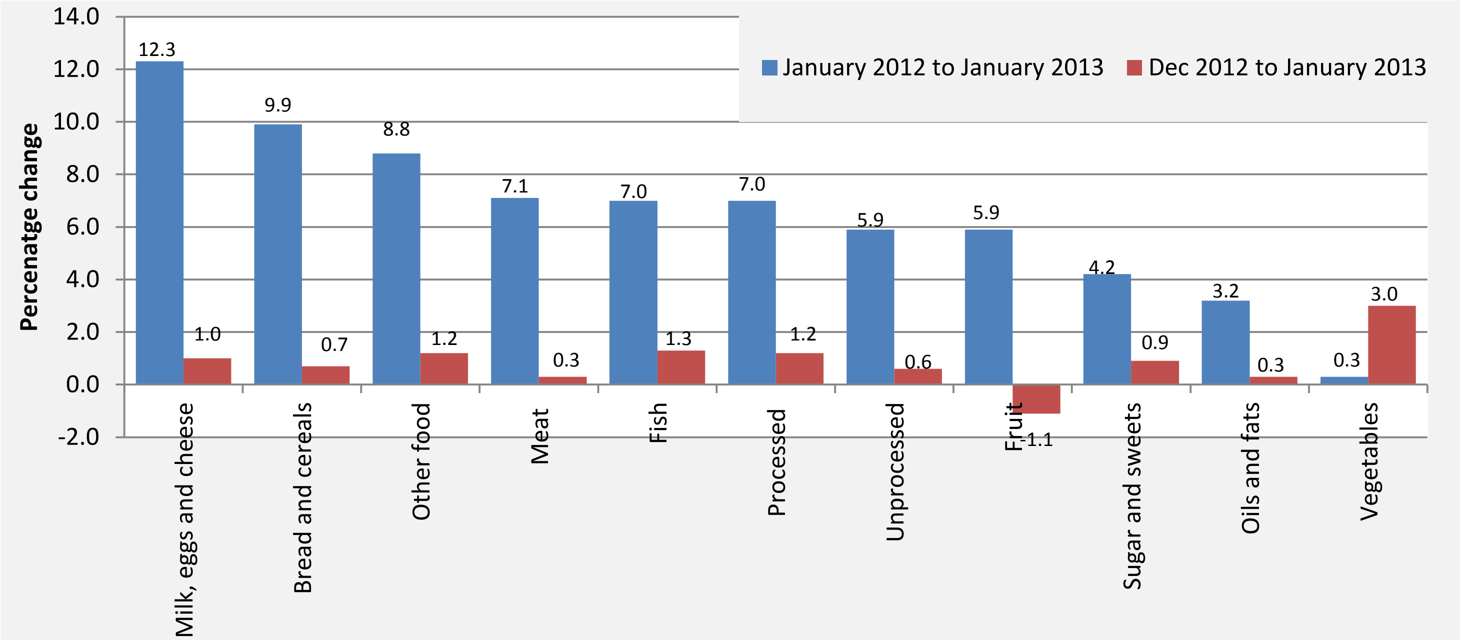


Figure 2: Year-on-year percentage change for different food categories (January 2012 – January 2013)
Source: Stats SA, 2013

2. Overall inflation and food inflation: South Africa and selected countries

Table 1 shows the overall inflation and food inflation rates for South Africa and selected countries for the year-on-year percentage change in January 2013. Botswana, Zambia and Turkey and experienced the highest overall inflation, while India, Namibia and Botswana have the highest inflation on food and non-alcoholic beverages respectively. The inflation rates for China have increased by 1 % point overall inflation in October 2012, from 1.7 % to 1.9 % in January 2013. Food inflation for October 2012 was 1.8 % as compared to the 4.7 % figure in January 2013.

Amongst the BRICS countries, Russia has the highest overall inflation while India has the highest food inflation rate of 11.9 %. United States China and are the countries listed in the table with the lowest overall inflation, while United States and Brazil have the lowest food and non-alcoholic beverages inflation respectively.

Table 1: Overall inflation and food inflation during January 2013

Country	Overall inflation (%)	Inflation on food and non alcoholic beverages (%)
South Africa	5.4	6.2
Botswana	7.5	7.5
Zambia	7.0	6.3
Turkey	7.3	4.0
Namibia	6.6	9.1
United States	1.6	1.6
United Kingdom	2.7	2.0
Brazil	6.2	1.9
Russia	7.1	7.2
India	6.6	11.9
China	1.9	4.7

Source: Central banks and statistics reporting institutions of these countries, as well as the press

3. Urban and rural food price trends: October 2012 – January 2013

Appendix C ranks the food items included in this report in the urban and rural areas, according to the inflation experienced. The food products highlighted in Table C.1 are those with annual inflation rates that exceeded the South African Reserve Bank's (SARB) inflation target of 6 %. Food items in urban areas with an annual inflation rate of higher than 6 % were the following: white sugar 2.5 kg (6.39 %), long life milk full cream 1 Lt (6.83 %), coffee regular 750 g (8.31 %), spaghetti 500 g (8.63 %), total butter 500 g (8.83 %), skimmed powder milk 1 kg (8.89 %), chopped peeled tomato 410 g (8.92 %), cheddar cheese per kg (9.11 %), loaf of brown bread 700 g (9.34 %), loaf of white bread 700 g (10.03 %), chicken portions – fresh per kg (10.19 %), fish (excl tuna) – tinned 425 g (10.37 %), enterprise picnic ham 300 g (10.48 %), sweet potatoes – fresh per kg (10.72 %), fish (excl tuna) – tinned 155 g (10.89 %), king korn 1 kg (10.93 %), whole chicken – fresh per kg (12.01 %), fresh milk full cream 1Lt sachet (12.21 %), tomato & onion mix 410 g (12.23 %), eggs 1.5 dozen (13.44 %), fresh milk full cream 2 Lt (14.20 %), fresh milk low fat 1 Lt sachet (14.98%), cauliflower – fresh per kg (15.16 %), cake flour 2.5 kg (15.28 %), fresh milk low fat 2 Lt (15.62 %), onions – fresh per kg (15.76 %), tuna – tinned 170g (23.94 %), pumpkin – fresh per kg (24.57 %), medium fat spread 1 kg tub (24.97 %), cabbage – fresh per kg (28.16 %), tomatoes – fresh per kg (30.49%), oranges – fresh per kg (36.30 %) and lettuce – fresh per kg (73.27 %).

A closer look at food price trends:

The international price of wheat (US No.2, Hard Red Winter ord. Prot, US Fob Gulf) increased by 36.52 % while domestic wheat prices increased by 24.67 % in a period of a year (January 2012–January 2013). Urban consumers paid 9.34 % and 10.03 % more for brown (700 g) and white (700 g) respectively between January 2012 and January 2013.

Domestic yellow maize prices had a negative growth rate of 18.14 % from January 2012 to January 2013. International yellow maize prices, however, increased by 9.88 % during the same period. Super and special maize meal prices decreased by 4.17 % and 0.16 % respectively from January 2012 to January 2013.

Retail prices of sunflower oil (750 ml) increased by 3.17 % from January 2012 to January. On the other hand, the price of sunflower seeds traded at R5 947.20 /ton and this price rose by 21.19 % between January 2012 and January 2013).

Beef mince had the highest price increase of all beef cuts, increasing at 4.57% between January 2012 and January 2013. Retail prices of rump steak and T-bone increased by 4.50 % and 3.08 % respectively between January 2012 and January 2013. Fresh lamb prices declined by 3.55 %, between January 2012 and January 2013. The price of fresh chicken portions increased by 10.19 % between January 2012 and January 2013. The price of frozen chicken portions increased by 3.68 % during the same period.

4. Comparison between urban and rural prices

This section compares prices of selected food items in the rural and urban areas for October 2012, December 2012 and January 2013. Table 2 shows that in January 2013, rural consumers paid R 5.95 more than urban consumers for the same food basket.

Food items showing the largest price difference in January 2013 were rice (2 kg) and maize meal (5 kg). The price of rice (2 kg) and maize meal (5 kg) were respectively R 3.00 and R 2.20 more expensive in the rural areas compared to the urban areas. Consumers in rural areas paid R 1.25 more for full cream-long life milk 1 Lt than urban consumers. Rural consumers paid R 2.27 less for sunflower oil (750 ml) than urban consumers in January 2013. For a loaf of white bread (700 g), consumers in the rural areas paid R 0.80 less than urban consumers. The reasons for the higher food prices in the rural areas are discussed in detail in the South African Food Cost Review: 2008, which is available at http://www.namc.co.za

Table 2: Comparison between urban and rural food prices (selected food items)

	Rural food prices (R)			Urban food prices (R)			Price difference (Oct-12)	Price difference (Dec-12)	Price difference (Jan-13)
Product	**Oct-12**	**Dec-12**	**Jan-13**	**Oct-12**	**Dec-12**	**Jan-13**	**R/unit**	**R/unit**	**R/unit**
Full Cream Long Life Milk 1L	7.67	11.04	11.68	10.23	10.22	10.43	-2.56	0.82	1.25
Loaf Of Brown Bread 700g	12.36	8.49	8.97	8.80	9.03	9.01	3.56	-0.54	-0.04
Loaf Of White Bread 700g	13.84	8.69	9.29	9.88	10.09	10.09	3.96	-1.40	-0.80
Maize Meal 5kg	30.35	33.09	33.27	31.75	31.55	31.07	-1.40	1.54	2.20
Margarine 500g	20.88	20.03	19.23	18.62	18.79	18.97	2.26	1.24	0.26
Rice 2kg	23.01	22.27	22.39	21.23	21.14	21.21	1.78	1.13	1.18
Sunflower Oil 750ml	13.81	13.81	14.98	16.69	17.36	17.25	-2.88	-3.55	-2.27
Ceylon/Black Tea 62.5g	5.75	8.49	8.97	7.43	7.51	7.80	-1.68	0.98	1.17
White Sugar 2.5kg	23.9	23.9	26.98	23.31	22.81	23.98	0.59	1.09	3.00
Total							**3.63**	**1.31**	**5.95**

5. Price trends (week 4 of each month)

Prices normally cited in the FPM are obtained from Stats SA and AC Nielsen (see Appendix G for more details on how the prices are collected). An important issue to note is that Stats SA and AC Nielsen do their price collection during the first three weeks of the month. During the fourth week of each month, retailers usually have specials on various items they sell, which is the reason why prices are not collected during that week. In an effort to include food price trends during week 4 for five retail chains, data was obtained from Adcheck.

Table 3 shows the percentage change in prices of selected food items during week 4 at the different retailers. The average price changes for all the retailers show that the largest increase was in the price of 2 kg rice. On average, the price of rice (2 kg) increased by 28.90 %. The price of Ceylon 100 tagless teabags increased by 11.16 % between October 2012 and January 2013.

Table 3: October 2012 to January 2013 inflation of selected food items for various retailers (in %).

Products	Retailer A	Retailer B	Retailer C	Retailer D	Retailers Average
Cheapest Chicken Braaicuts 2Kg	-17.10	-25.08	-7.14	-31.14	-20.12
Cheapest Maize Meal 5Kg	0.70	3.37	2.26	-15.26	-2.23
Long Life Milk Full Cream 1Lt	1.02	-6.35	2.90	5.98	0.89
White Sugar 2Kg	-2.62	-4.25	-13.39	1.92	-4.58
Ceylon Teabags Tagless 100Ea	37.38	6.79	0.32	0.14	11.16
Sunflower Oil 2L	-15.68	17.27	-0.48	17.93	4.76
Margarine Brick 500g	15.55	-16.76	28.80	14.23	10.46
Rice 2Kg	4.17	37.92	27.37	0.42	28.90

Source: Adcheck, 2013

6. International food prices

The Food and Agricultural Organization (FAO) of the United Nations publishes their food price index on a monthly basis. The food price index consists of five commodity group price indices, namely, the meat price index, the dairy price index, the cereals price index, the oils price index and the sugar price index. These indices are weighted with the average export shares of each of the groups for 2002 to 2004. In total, 55 commodity quotations, considered by FAO commodity specialists as representing the international prices of the noted food commodities, are included in the overall index. Figure 3 shows the overall food price index and the price indices for five food categories in real terms.

On an annual basis, the FAO Food Price Index averaged 140.2 points in January 2013, 2 points (-1.4 %) down from the 142.3 points of January 2012. The decline was largely driven by the decreases in the sugar, oils and dairy price indices. The cereal price index averaged 165.2 points in January 2013, 16.4 points (+11.0 %) up from the 148.9 index points of January 2012. A major decline was seen in the sugar price index, which decreased by 19.9 %, from 223.5 index points in January 2012 to 179.0 index points in January 2013. The oils/fats price index decreased by 12.2 %, from 156.2 index points in January 2012 to 137.2 index points in January 2013.

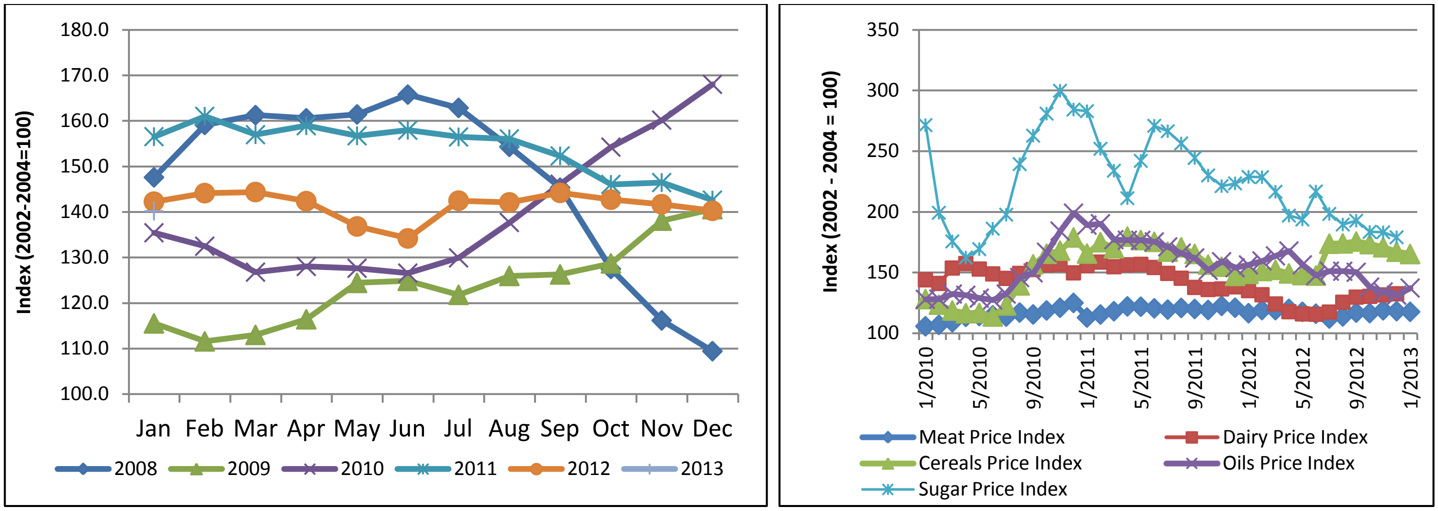


Figure 3: Price indices for five food categories and international real food price index
Source: FAO, 2013

On a monthly basis, the food price index was unchanged. Following three months of consecutive declines, the Index stabilised in January, as a rebound in oils/fats prices offset a decline for cereals and sugar. Dairy and meat values remained generally steady.

The cereal price index averaged 165.2 points in January 2013, down nearly 2 points (-1.1 %) from December 2012. The values of the monthly index have been falling since October, mostly on improved crop conditions. The January decline reflects a slide in grain quotations as rice changed little. Large exports of feed wheat have weighed negatively on maize quotations in spite of tight availabilities. As for rice, a slide in japonica quotations was compensated by rises in aromatic prices, with Indica rice values marginally up.

The oils price index averaged 137.2 points in January, up 5.8 points (4.4 %) from December, reversing the declines observed in the last four months. The rebound was mainly driven by palm oil on account of fresh import demand and concerns that abundant rains could disrupt harvesting operations in Southeast Asia. Unfavourable weather conditions in parts of South America, which could negatively affect the soybean crop of both Argentina and Brazil, also lent support.

The dairy price index averaged 132.5 points in January, slightly higher than in December. In recent months, prices have stabilised after having risen from mid-year lows in 2012. Although end- of-season supplies of dairy products in New Zealand are above last year, most have already been placed with buyers. In the European Union, a strengthening of the Euro, combined with high domestic prices, has limited the participation of European suppliers in international markets. Conversely, there has been some reduction in the price of skimmed milk powder from the United States.

The meat price index averaged 117.6 points in January, down marginally from December. Quotations of all meat categories were generally stable, although a slight weakening in poultry and pork prices was evident. As a whole, the meat industry continues to be challenged by high feed prices and limited growth in consumption.

The sugar price index averaged 179.0 points in January, down 4 points (2.3 %) from December. Prices declined for the third consecutive month, driven by the expectation of a large global production surplus and hefty export availabilities in the 2012/13 marketing season, notably in Brazil and Thailand. Sugar production is also expected to be large in the traditional importing countries, which so far has limited their need to source from international markets.

7. Estimated impact of food inflation on consumers

The purpose of this section is to illustrate the impact of food inflation on consumers. The analysis presented in the first part of this section is based on the cost of a basic food basket[1] (as compiled by the Food Price Monitoring Committee in 2003), based on monthly average food price data for the period January 2012 to January 2013. From January 2012 to January 2013 the cost of this basic food basket increased by about R27.68 (+6.4 %) in nominal terms from R430 to R457 (compared to a higher increase of 10.6 % from October 2011 to October 2012 (the previous Food Price Monitor analysis period). The cost of this food basket expressed as a share of the average monthly income[2] of the poorest 30 % of the population increased from 38.0 % in January 2012 to 40.4 % in January 2013 during this analysis period. The cost of the food basket expressed as a share of the average monthly income of the wealthiest 30 % of the population increased from 3.0 % to 3.2 %.

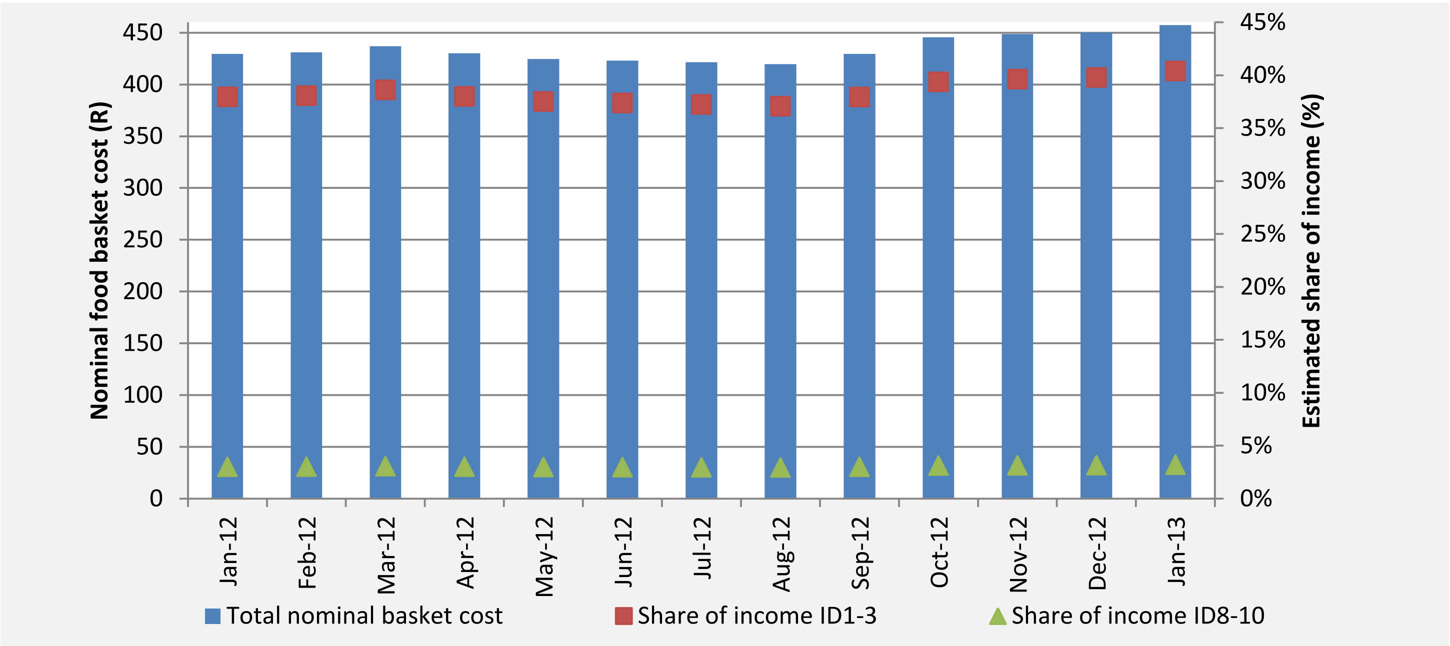


Figure 4: The monthly cost of a typical consumer food basket for the period January 2012 to January 2013, expressed in nominal terms and as share of the average income of the poorest 30 % of households (Income Deciles [ID] 1 to 3) and the wealthiest 30 % of households (ID 8 to 10).

To further explore the impact of inflation on consumers, Figure 5 presents an illustration of the average annual nominal cost of specific food groups within the basic food basket, for the period January 2012 to January 2013. As could be expected, Figure 5 illustrates the dominance of animal protein foods, as well as breads and cereals within the cost of the basic food basket. Comparing January 2012 with January 2013 prices, many of the food groups within this particular food basket experienced inflation, with the

[1] Composition of food basket: Apples (1 kg), Bananas (1 kg), Beef chuck (1 kg), Brick margarine (500 g), Butter beans – tinned (410 g), Cabbage (1k g), Ceylon/black tea (62.5 g), Chicken portions fresh (1kg), Chicken portions frozen (1 kg), Eggs (1.5 dozen), Canned fish (excl tuna) (425g), Full cream milk long life (1ℓ), Instant coffee (750g), Loaf of brown bread (700 g), Loaf of white bread (700 g), Maize meal super (5 kg), Onions (1 kg), Oranges (1 kg), Peanut butter (400 g), Potatoes (1 kg), Rice (2 kg), Sunflower oil (750 mℓ), Tomatoes (1 kg).

[2] The cost of the typical food basket was expressed as a share of estimated average monthly income of Income Deciles 1 to 3, the poorest 30% of the population, as calculated from the STATSSA survey: 'Income & Expenditure of households 2005/2006' (*calculations exclude imputed rent on owned dwelling*)

highest inflation within the following categories: vegetables, eggs and bean products. The various food groups within this food basket are discussed in more detail in Table 4 below.

Table 4: Overview of inflation contributing foods in the basic food basket, January 2012 to January 2013

Food group:	Overall inflation rate:		Major contributors to inflation in this category:	Minor contributors to inflation in this category:	Non-contributors to inflation in this category:	Comments:
	January 2012 to January 2013	October 2012 vs October 2012				
Animal protein	+5.7%	+13.2%	Canned fish (+10.4%) Chicken portions fresh (+10.2%)	Chicken portions frozen (+3.7%) Beef chuck (+2.7%)	None	Significant inflation on canned fish and fresh chicken portions in particular.
Bread and cereals	-5.6%	+16.5%	White bread (+10.0%) Brown bread (+9.3%)	None	Maize meal super (-0.9%) Rice (-23.8%)	Significant inflation on white and brown bread – representing a prominent staple food source for households in South Africa.
Vegetables	+21.1%	+5.9%	Tomatoes (+30.5%) Cabbage (+28.2%) Onions (+15.8%)	Potatoes (+4.9%)	None	Tomatoes, cabbage and onions experienced significant inflation.
Fruit	+7.5%	+11.4%	Oranges (+36.3%)	Apples (+4.5%)	Bananas (-9.0%)	High inflation on oranges in the basket
Dairy	+7.2%	+8.7%	Full cream long life milk (+7.2%)	None	None	High inflation on the price of long life milk and even higher inflation on the price of eggs.
Eggs	+13.4%	+8.8%	Eggs (+13.4%)	None	None	
Fats and oils	+7.8%	+4.2%	Sunflower oil (+6.3%)	Margarine (+3.6%)	None	High inflation on sunflower oil and moderate inflation on margarine.
Bean products	+8.7%	+18.0%	Peanut butter (+9.4%)	Butter beans canned (+7.6%)	None	Significant inflation, particularly on peanut butter but also on butter beans.
Coffee and tea	+6.9	+2.4%	Coffee (+7.0%)	Ceylon/black tea (+5.7%)	None	Inflation on coffee more prominent, but also significant for tea.

Source: Stats SA, 2013 and own calculations

When comparing January 2012 with January 2013, the significant price inflation (8 % or more) experienced for many products within the food basket: oranges, tomatoes, cabbage, onions, eggs, sunflower oil, canned fish, fresh chicken pieces, white bread, peanut butter and brown bread. This could have a negative impact on household food security in South Africa, affecting the affordability of important staple foods as well as food items that make a major contribution to dietary diversity. When comparing the inflation rates for January 2012 versus January 2013, with October 2011 versus October 2012 (i.e. the previous Food Price Monitor analysis period) inflation increased for a number of the categories in this food basket, including vegetables, eggs, fats/oils and coffee/tea

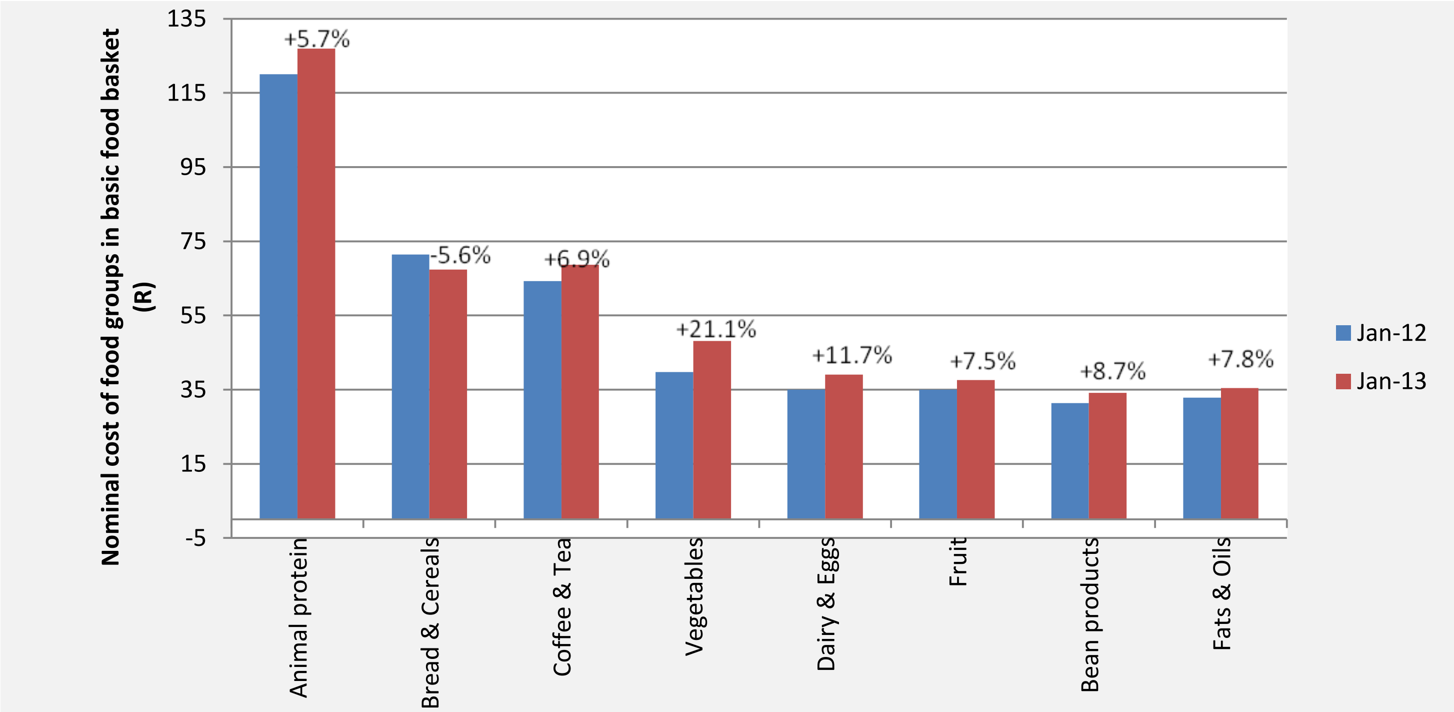


Figure 5: Nominal monthly cost of specific groups in the basic food basket, comparing January 2012 with January 2013

The impact of inflation on very poor consumers is further explored below, based on the typical portion sizes of very poor consumers of the five most widely consumed food items in South Africa represented by maize porridge, brown bread, sugar, tea and full cream milk (National Food Consumption Survey – Steyn & Labadarios, 2000[3]; Oldewage-Theron *et al.*, 2005[4]). Figure 6 illustrates the estimated portion costs for these foods, calculated from monthly food price data for January 2012 and January 2013. Similar to other Food Price Monitor analysis periods, the significant cost contribution of maize meal and bread to the typical basic daily food selection for poor consumers is emphasised by the results in Figure 6. Furthermore, despite the relatively low actual food weight contribution of bread to this 'food plate', the bread component costs significantly more than the maize porridge component (about 46 % more in this case for January 2013). When comparing the costs associated with the typical portion sizes of very poor consumers for the five most widely consumed food items in South Africa, based on January 2013 versus January 2012 prices the results in Figure 6 indicated inflation of about 5.3 % (from R4.16 to R4.38 for the selection of portions). This was in particular due to

[3] Steyn NP, Labadarios D. *National Food Consumption Survey: Children aged 1–9 years, South Africa, 1999.* Cape Town: The Department of Health Directorate Nutrition, 2000

[4] Oldewage-theron W, Dicks E, Napier C, *et al.* Situation analysis of an informal settlement in the Vaal Triangle. *Development Southern Africa* 2005 ; 22 (1): 13-26

inflation on brown bread, even though the inflation on milk also contributed. This analysis could be viewed as a simple measurement of the impact of food inflation on the poor.

The inflation on the 5 food items is largely driven by bread prices, while the inflation in the 'average' consumer's food basket was strongly affected by foods contributing to consumers' dietary diversity, in particular selected vegetables, fruit and animal protein foods, along with bread.

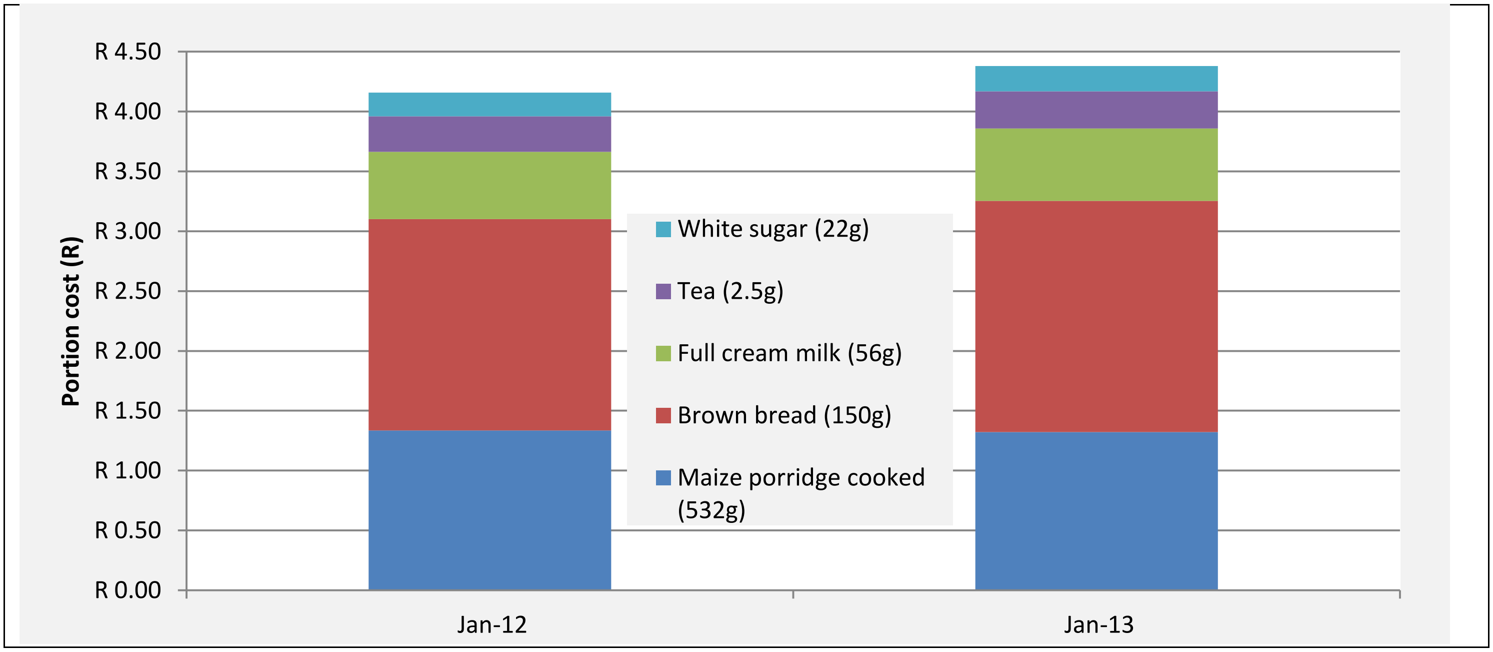


Figure 6: Average nominal cost for the typical portions of the five food items most widely consumed by very poor consumers in South Africa, for January 2012 and January 2013

8. March 2013 – May 2013 outlook

Currently, the local maize market is on a knife's edge with the maize crop in the North West and large parts of the Free State in critical need of rain. This week's official estimate by the crop estimate committee puts the total maize crop at 12.3 million tons and based on crop conditions in Mpumalanga, KwaZulu-Natal and parts of the Free State, this seems to be a plausible figure. However, the data that was collected is a couple of weeks old and the crop conditions in the North West and western parts of the Free State have deteriorated rapidly. Experts argue that 1 million tons could be lost within the next two weeks if no rain falls. With a carry-over stock of only around 1 million tons and speculation that approximately 1.5 million tons have already been booked for deep sea exports during period when the SAFEX price traded below export parity, the maize market can become a highly volatile market in the weeks to come. The SAFEX price could comfortably increase by more than 20 %, which will lead to increases in maize meal prices of more than 10 % in the second half of the year. If sufficient rain is received within the next few days, however, maize prices are likely to settle and even tend to decline on the back of significantly lower world prices that will be driven by a much larger anticipated maize harvest in the USA towards the end of the year.

Just coming out of a period of sharp increases in feed prices, the livestock industries will keep a close eye on grain and oilseed markets. In a global context, meat price have increased due to higher feed costs and in the case of cattle, the herd numbers have also declined due to the drought in the USA. Local chicken meat prices are supported by higher world prices for chicken and the weaker exchange rate boosting the price of imported chicken. Despite of higher feed costs in the second half of 2012, feedlot margins improved significantly, with a increase in beef prices of more than 15 % towards the end of 2012. Red meat prices are currently following a typical cycle of pulling back after the festive season with some additional pressure from larger supplies in the local market. For the upcoming Easter festive season, red meat prices are expected to rise and should trade approximately 12 % higher than last year.

In general, vegetable prices are significantly higher than a year ago and with commodities like potatoes, where the area under production has shrunk by approximately 2000 ha. Prices are expected to remain high. Under the assumption of a relatively stable exchange rate. The key drivers of food price inflation for the outlook period of three months will most likely shift to local meat and vegetable prices with the inflation on bread and cereals remaining relatively constant. The possible impact of adverse weather conditions on the local maize crop will only feed into the food supply chains beyond the outlook period.

APPENDIX A: DATA ON URBAN FOOD PRICE TRENDS

Table A.1: Wheat products

Wheat products	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Loaf of brown bread 700 g	8.24	8.80	9.01	2.39%	9.34%
Loaf of white bread 700 g	9.17	9.88	10.09	2.13%	10.03%
Cake flour 2.5 kg	18.59	20.88	21.43	2.63%	15.28%
Spaghetti 500 g	9.04	9.76	9.82	0.61%	8.63%
Macaroni plain 500 g*	8.82	9.25	9.11	-1.44%	3.26%
Average				**1.27%**	**9.31%**
Wheat (R/ton)	2800.33	3561.01	3491.29	**-1.96%**	**24.67%**

*Data from AC Nielsen

Table A.2: Maize products

Maize products	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Maize special 5 kg*	26.41	28.59	26.25	-8.18%	-0.59%
Maize super 5 kg*	32.26	30.72	30.91	0.62%	-4.18%
Average				**-3.78%**	**-2.39%**
White Maize (R/ton)	2764.81	2461.94	2155.25	**-12.46%**	**-22.05%**

*Data from AC Nielsen

Table A.3: Sunflower products

Sunflower products	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Sunflower oil 750 ml	16.90	16.69	17.25	3.36%	2.07%
Medium fat spread 1 kg tub*	19.68	22.29	24.59	10.32%	24.97%
Brick margarine 500 g	15.94	16.41	16.51	0.61%	3.58%
Average				**4.76%**	**10.21%**
Sunflower (R/ton)	4369.07	5936.56	5295.00	**-10.81%**	**21.19%**

*Data from AC Nielsen

Table A.4: Processed vegetables

Processed vegetables	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Chopped peeled tomato 410 g*	11.55	12.36	12.58	1.79%	8.92%
Tomato & onion mix 410 g*	9.28	10.39	10.42	0.29%	12.23%
Canned peas 410 g*	8.95	9.56	9.43	-1.37%	5.38%
Baby carrots 1 kg*	33.87	35.04	35.58	1.56%	5.05%
Green peas 1 kg*	29.06	29.99	29.99		3.19%
Average				**0.45%**	**5.79%**

*Data from AC Nielsen

Table A.5: Fresh vegetables

Fresh vegetables	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Carrots – fresh per kg	11.66	11.88	12.30	3.54%	5.49%
Onions – fresh per kg	7.74	8.80	8.96	1.82%	15.76%
Potatoes – fresh per kg	9.37	8.81	9.83	11.58%	4.91%
Tomatoes – fresh per kg	14.56	19.95	19.00	-4.76%	30.49%
Sweet potatoes – fresh per kg	17.07	15.63	18.90	20.92%	10.72%
Cabbages – fresh per kg	8.06	10.39	10.33	-0.58%	28.16%
Lettuces – fresh per kg	25.70	41.94	44.53	6.18%	73.27%
Pumpkins – fresh per kg	12.21	15.66	15.21	-2.87%	24.57%
Cauliflowers – fresh per kg	29.03	30.35	33.43	10.15%	15.16%
Average				**5.11%**	**23.17%**

Table A.6: Processed meat

Processed meat	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Meatballs in gravy 400 g*	14.49	16.46	14.93	-9.30%	3.00%
Picnic ham 300 g*	28.20	31.18	31.15	-0.11%	10.48%
Polony per kg	30.12	28.59	30.95	8.25%	2.76%
Average				**-0.38%**	**5.41%**

*Data from AC Nielsen

Table A.7: Unprocessed meat

Unprocessed meat	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Pork Chops – Fresh per kg	59.59	53.69	61.14	13.88%	2.60%
Lamb – Fresh per kg	97.39	92.37	93.93	1.69%	-3.55%
Beef Brisket – Fresh per kg	60.52	60.19	61.12	1.55%	0.99%
Beef Chuck – Fresh per kg	61.71	62.33	63.38	1.68%	2.71%
Beef Mince – Fresh per kg	61.64	62.71	64.46	2.79%	4.57%
Beef Rump Steak –Fresh per kg	95.98	97.24	100.03	2.87%	4.22%
Beef T-Bone – Fresh per kg	78.98	77.54	81.41	4.99%	3.08%
Whole Chicken – Fresh per kg	31.13	33.96	34.87	2.68%	12.01%
Chicken Portions – Fresh per kg	40.54	44.19	44.67	1.09%	10.19%
Average				**3.69%**	**4.09%**

Table A.8: Dairy products

Dairy product	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Fresh milk full cream 1 l sachet*	6.70	7.48	7.52	0.55%	12.21%
Fresh milk full cream 2 l*	15.76	17.74	18.00	1.46%	14.20%
Fresh milk low fat 1 l sachet*	6.75	7.82	7.77	-0.73%	14.98%
Fresh milk low fat 2 l*	16.15	18.20	18.67	2.59%	15.62%
Long life milk full cream 1 l*	9.73	10.45	10.39	-0.57%	6.83%
Skimmed powder milk 1 kg*	67.92	74.26	73.96	-0.40%	8.89%
Total butter 500 g*	28.79	29.67	31.34	5.62%	8.83%
Cheddar cheese per kg	88.56	96.41	96.63	0.23%	9.11%
Average				**1.09%**	**11.34%**

*Data from AC Nielsen

Table A.9: Fruits

Fruits	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Apples – fresh per kg	14.74	13.65	15.41	12.89%	4.55%
Bananas – fresh per kg	11.92	10.69	10.85	1.50%	-8.98%
Oranges – fresh per kg	8.32	7.37	11.34	53.87%	36.30%
Average				**22.75%**	**10.62%**

Table A.10: Fish products

Fishes – tinned	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
Fish (excl tuna) – tinned 155 g	6.52	6.97	7.23	3.73%	10.89%
Fish (excl tuna) – tinned 425 g	11.76	12.17	12.98	6.66%	10.37%
Tuna – tinned 170 g	10.61	12.68	13.15	3.71%	23.94%
Average				**4.70%**	**15.07%**

Table A.11: Other products

Other products	Price level			Percentage change	
	Jan-12	Oct-12	Jan-13	Oct-12 to Jan-13	Jan-12 to Jan-13
King Korn 1 kg*	12.89	14.17	14.29	0.88%	10.93%
White Sugar 2.5 kg	22.54	23.31	23.98	2.87%	6.39%
Rice 2 kg	22.64	21.23	21.21	-0.09%	-6.32%
Recovery Reg 750 g*	55.78	57.34	60.42	5.37%	8.31%
Ceylon/Black Tea 62.5 g	7.38	7.43	7.80	4.98%	5.69%
Imana Soya Mince Tomato & Onion 200 g*	9.56	9.69	9.64	-0.52%	0.84%
Eggs 1.5 dozen	25.23	27.01	28.62	5.96%	13.44%
Average				**2.78%**	**5.61%**

*Data from AC Nielsen

APPENDIX B: DATA ON RURAL FOOD PRICE TRENDS

Table B.1: Wheat products

Wheat Products	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Loaf of brown bread 600g	11.68	7.45	8.40	12.75%	-28.09%
Loaf of brown bread 700g	12.36	8.49	8.97	5.58%	-27.44%
Loaf of white bread 600g	12.64	7.81	9.31	19.23%	-26.33%
Loaf of white bread 700g	13.84	8.69	9.29	6.99%	-32.86%
Average				**11.14%**	**-28.68%**

Table B.2: Maize products

Maize Products	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Maize meal 12.5kg	67.20	67.20	69.50	3.42%	3.42%
Maize meal 1kg	7.44	7.29	7.81	0.00	4.98%
Maize meal 2.5kg	16.68	16.43	17.84	8.57%	6.99%
Maize meal 5kg	30.35	33.09	33.27	0.54%	9.59%
Samp 1kg	8.08	7.51	7.31	-2.69%	-9.57%
Samp 2.5kg	17.41	11.37	10.60	-6.71%	-39.10%
Average				**0.52%**	**-3.95%**

Table B.3: Sunflower products

Sunflower Products	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Sunflower Oil 2L	37.46	37.46	35.81	-4.40%	-4.40%
Sunflower Oil 500ml	11.45	11.45	10.83	-5.40%	-5.40%
Sunflower Oil 750ml	13.81	13.81	14.98	8.46%	8.46%
Margarine 125g	7.48	7.51	7.31	-2.69%	-2.36%
Margarine 250g	10.50	11.37	10.60	-6.71%	0.98%
Margarine 500g	20.88	20.03	19.23	-3.98%	-7.93%
Average				**-2.45%**	**-1.78%**

Table B.4: Dairy products

Dairy Products	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Full cream long life milk 1l	7.67	11.04	11.68	5.86%	52.36%
Full cream long life milk 500ml	9.90	6.98	7.21	3.40%	-27.17%
Average				**4.63%**	**12.59%**

Table B.5: Tea and coffee

Tea and coffee	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Instant coffee 100g	12.25	12.27	14.87	21.22%	21.38%
Instant coffee 250g	22.99	22.99	30.31	31.84%	31.84%
Ceylon/black tea 250g	23.00	7.45	8.40	12.75%	-63.47%
Ceylon/black tea 62.5g	5.75	8.49	8.97	5.58%	56.06%
Average				17.85%	11.45%

Table B.6: Beans

Beans	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Beans 1kg	24.75	24.63	24.37	-1.06%	-1.51%
Beans 500g	12.33	12.33	12.81	3.91%	3.88%
Butter beans 410g	11.06	12.46	0.00		
Butter beans 420g	12.74	11.99	0.00		
Average				**1.42%**	**1.19%**

Table B.7: White sugar

Sugar	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
White sugar 1kg	11.82	11.82	11.64	-1.56%	-1.56%
White sugar 2.5kg	23.90	23.90	26.98	12.92%	12.92%
White sugar 500g	7.12	7.12	6.40	-10.08%	-10.08%
Average				**0.43%**	**0.43%**

Table B.8: Rice

Rice	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Rice 1kg	13.24	13.19	12.87	-2.38%	-2.77%
Rice 2kg	23.01	22.27	22.39	0.53%	-2.71%
Rice 500g	7.39	8.18	7.21	-11.88%	-2.46%
Average				**-4.58%**	**-2.64%**

Table B.9: Peanut butter

Peanut Butter	Price level			Percentage change	
	Oct-12	Dec-12	Jan-13	Dec-12 to Jan-13	Oct-12 to Jan-13
Peanut butter 270g	18.46	17.64	16.09	-8.78%	-12.85%
Peanut butter 400g	22.76	22.70	20.87	-8.09%	-8.33%
Average				**-8.43%**	**-10.59%**

APPENDIX C: SUMMARY OF INFLATION FOR SELECTED FOOD ITEMS BETWEEN January 2012 and January 2013

Table C.1: Food items in the urban areas ranked according to price changes (January 2012 to January 2013)

Grain and grain products	%	Meat and meat products and dairy and dairy products	%	Fresh and processed fruits and vegetables	%
Rice 2kg	-6.32%	Lamb - Fresh per kg	-3.55%	Bananas - Fresh per kg	-8.98%
Maize Super 5kg*	-4.18%	Beef Brisket - Fresh per kg	0.99%	Green Peas 1kg*	3.19%
Maize Special 5kg*	-0.59%	Pork Chops - Fresh per kg	2.60%	Apples - Fresh per kg	4.55%
Soya Mince Tomato & Onion 200g*	0.84%	Beef Chuck - Fresh per kg	2.71%	Potatoes Bag 10 kg	4.91%
Sunflower Oil 750ml	2.07%	Polony per kg	2.76%	Baby Carrots 1kg*	5.05%
Macaroni Plain 500 Gram*	3.26%	Bull Brand Meatballs in Gravy 400g*	3.00%	Canned Peas 410g*	5.38%
Brick Margarine 500g	3.58%	Beef T-Bone - Fresh per kg	3.08%	Carrots - Fresh per kg	5.49%
Ceylon/Black Tea 62.5g	5.69%	Chicken Portions - Frozen per kg	3.68%	Chopped Peeled Tomato 410g*	8.92%
White Sugar 2.5kg	6.39%	Beef Rump Steak -Fresh per kg	4.22%	Sweet Potatoes - Fresh per kg	10.72%
Coffee Reg 750g*	8.31%	Beef Mince - Fresh per kg	4.57%	Tomato & Onion Mix 410g*	12.23%
Spaghetti 500 g	8.63%	Long Life Milk Full Cream 1Lt*	6.83%	Cauliflower - Fresh per kg	15.16%
Loaf Of Brown Bread 700 g	9.34%	Total Butter 500g*	8.83%	Onions -Fresh per kg	15.76%
Loaf Of White Bread 700 g	10.03%	Skimmed Powder Milk 1kg*	8.89%	Pumpkin - Fresh per kg	24.57%
King Korn 1kg*	10.93%	Cheddar Cheese per kg	9.11%	Cabbage - Fresh per kg	28.16%
Cake Flour 2.5 kg	15.28%	Chicken Portions - Fresh per kg	10.19%	Tomatoes - Fresh per kg	30.49%
Medium Fat Spread 1kg Tub*	24.97%	Fish (Excl Tuna) - Tinned 425g	10.37%	Oranges - Fresh per kg	36.30%
		Enterprise Picnic Ham 300g*	10.48%	Lettuce - Fresh per kg	73.27%
		Fish (Excl Tuna) - Tinned 155g	10.89%		
		Whole Chicken - Fresh per kg	12.01%		
		Fresh Milk Full Cream 1Lt Sachet*	12.21%		
		Eggs 1.5 dozen	13.44%		
		Fresh Milk Full Cream 2Lt*	14.20%		
		Fresh Milk Low Fat 1Lt Sachet*	14.98%		
		Fresh Milk Low Fat 2Lt*	15.62%		
		Tuna - Tinned 170g	23.94%		

* Data from AC Nielsen

** Food items highlighted in the table above experienced price increases above the South African Reserve Bank's (SARB) inflation target of 6 %

Table C.2: Food items in the rural areas ranked according to price changes (January 2012 to January 2013)

Grain and grain products	%	Other products	%
Samp 2.5kg	-39.12	Tagless Tea Bags 250g	-67.61
Loaf of White Bread 700g	-32.88	Full Cream Long Life Milk 500ml	-27.17
Loaf of Brown Bread 600g	-28.08	Peanut Butter 270g	-12.84
Loaf of Brown Bread 700g	-27.43	White Sugar 500g	-10.11
Loaf of White Bread 600g	-26.34	Peanut Butter 400g	-8.30
Samp 1kg	-9.53	Beans 1kg	-1.54
Margarine 500g	-7.90	White Sugar 1kg	-1.52
Sunflower Oil 500ml	-5.41	Beans 500g	3.89
Sunflower Oil 2L	-4.40	White Sugar 2.5kg	12.89
Rice 1kg	-2.79	Instant Coffee 100g	21.39
Rice 2kg	-2.69	Instant Coffee 250g	31.84
Rice 500g	-2.44	Tagless Tea Bags 62.5g	47.65
Margarine 125g	-2.27	Full Cream Long Life Milk 1L	52.28
Margarine 250g	0.95		
Maize Meal 12.5kg	3.42		
Maize Meal 1kg	4.97		
Maize Meal 2.5kg	6.95		
Sunflower Oil 750ml	8.47		
Maize Meal 5kg	9.62		

* Food items highlighted in the table above experienced price increases above the South African Reserve Bank's (SARB) inflation target of 6%

APPENDIX D: COMMODITY AND PRODUCT PRICE TRENDS

D.1 Wheat price trends

Between January and January 2013

International wheat price
↑36.52 %

Domestic price of wheat
↑24.67 %

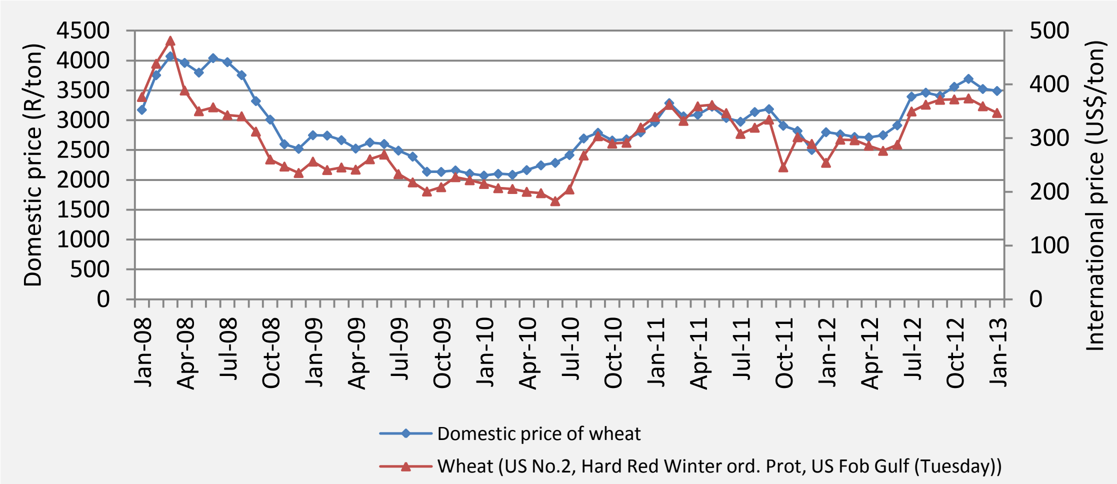


Figure D.1: Domestic market price of wheat against global market price
Source: FAO and SAFEX

Domestic wheat price followed the import parity price of wheat closely, because SA is a net importer of wheat.

Between January 2012 and January 2013:

Wheat import parity price ↑ 25.54 %

Wheat export parity price ↑ 66.53%

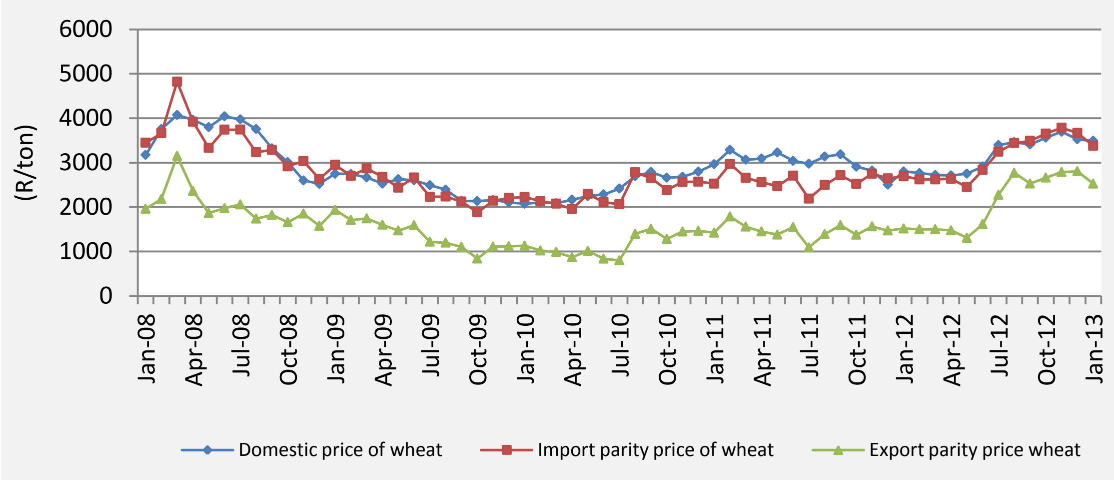


Figure D.2: Import parity, export parity and domestic prices of wheat
Source: SAGIS and SAFEX

Between January 2012 and January 2013:

Domestic wheat price
↑ 24.67 %

Brown bread price
↑ 9.34 %

White bread price
↑ 10.03%

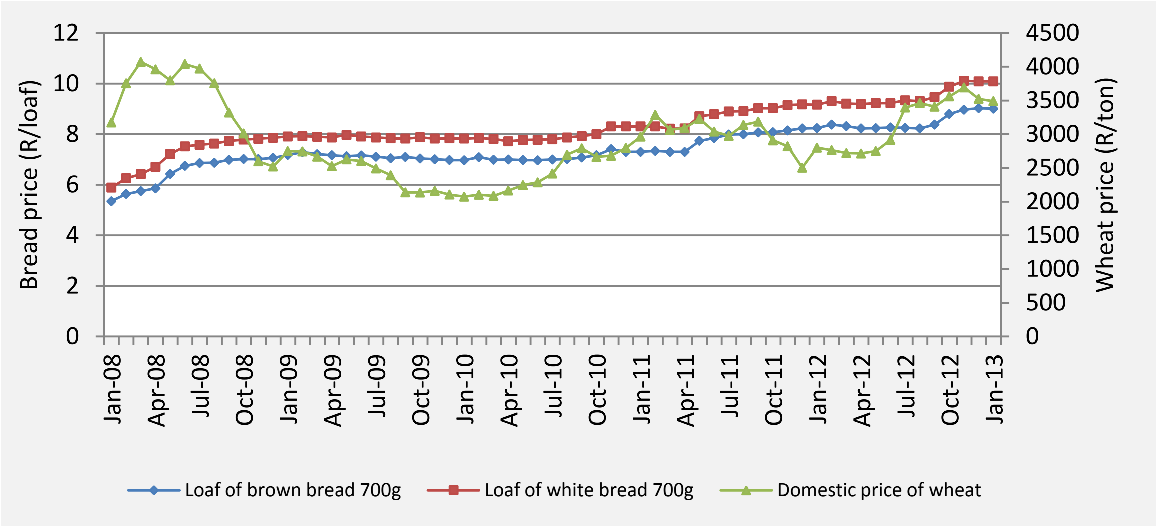


Figure D.3: Domestic market wheat price and bread price trends
Source: Stats SA and SAFEX

D.2 Maize price trends

Between January 2012 and January 2013:

International price of maize
↑ 9.88%

Domestic price of yellow maize
↓18.14 %

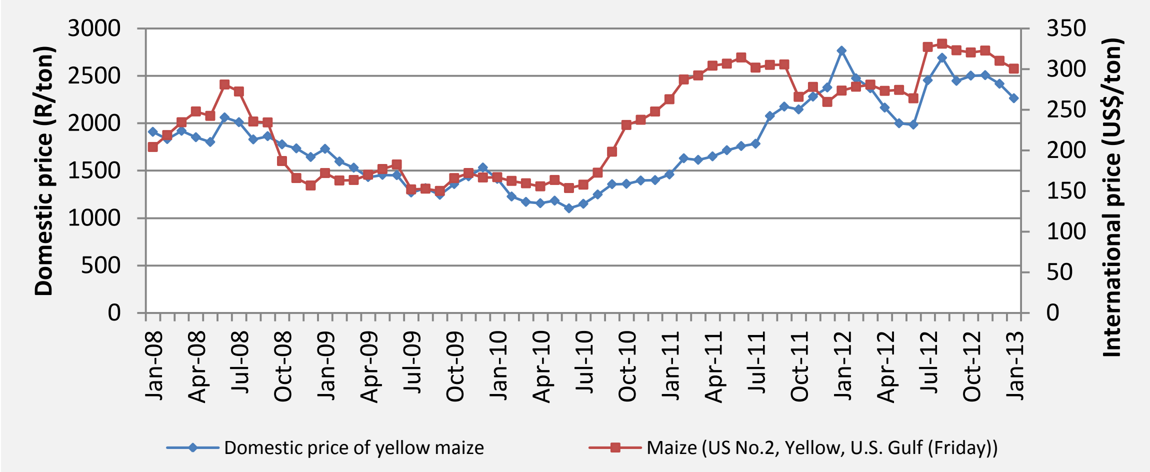


Figure D.4: Domestic market price of maize against global market price
Source: FAO and SAFEX

Between January 2012 and January 2013:

Export parity price
↑ 19.72 %

Import parity price
↑ 9.22 %

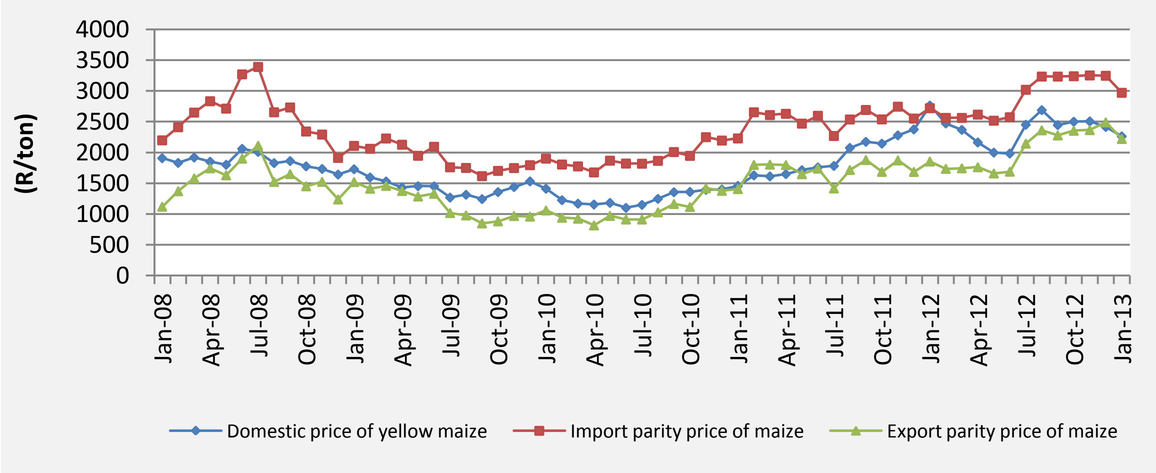


Figure D.5: Import parity, export parity and domestic prices of maize
Source: SAFEX and SAGIS

Between January 2012 and January 2013:

Super maize meal price
↓ 4.17 %

Special maize meal
↓ 0.60%

Domestic price of white maize
↑ 24.95 %

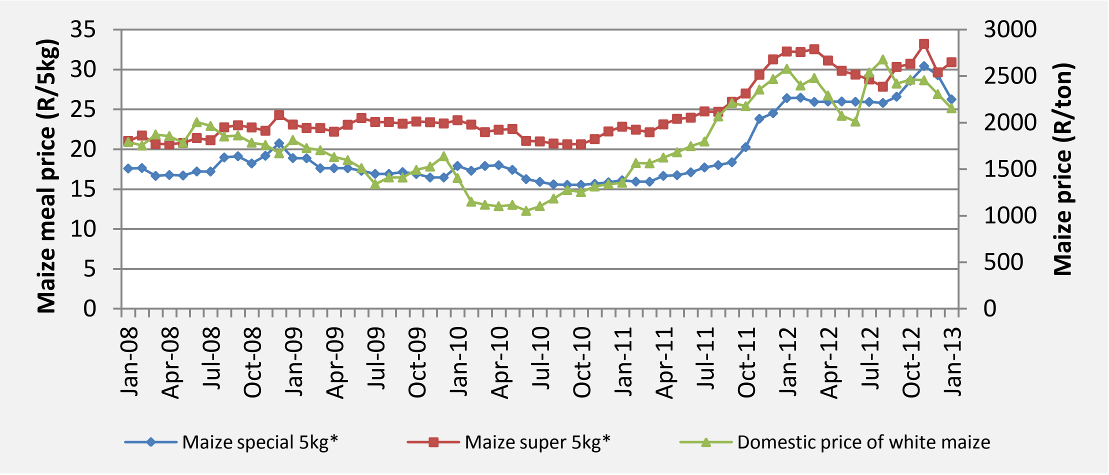


Figure D.6: Maize price and maize meal price trends
Source: SAFEX and AC Nielsen

D.3 Sunflower seeds price trends

Between January 2012 and January 2013:

Domestic price of sunflower seeds
↑21.19 %

Between January 2012 and January 2013 international price of sunflower seeds
↑ 24.44 %

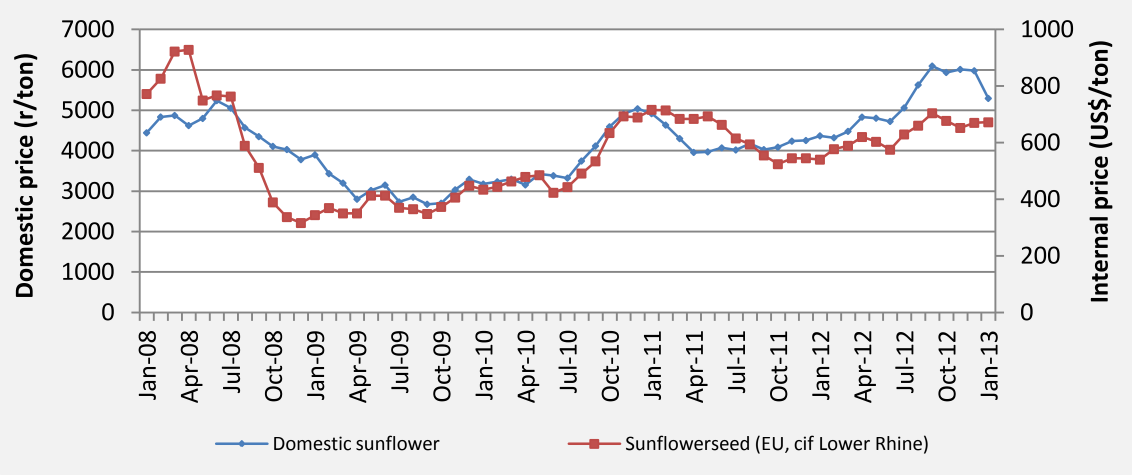


Figure D.7: Domestic market price of sunflower seeds against global market price
Source: FAO and SAFEX

Between January 2012 and January 2013:

Sunflower seed price
↑ 21.19%

Average retail sunflower oil price
↑ 6.72 %

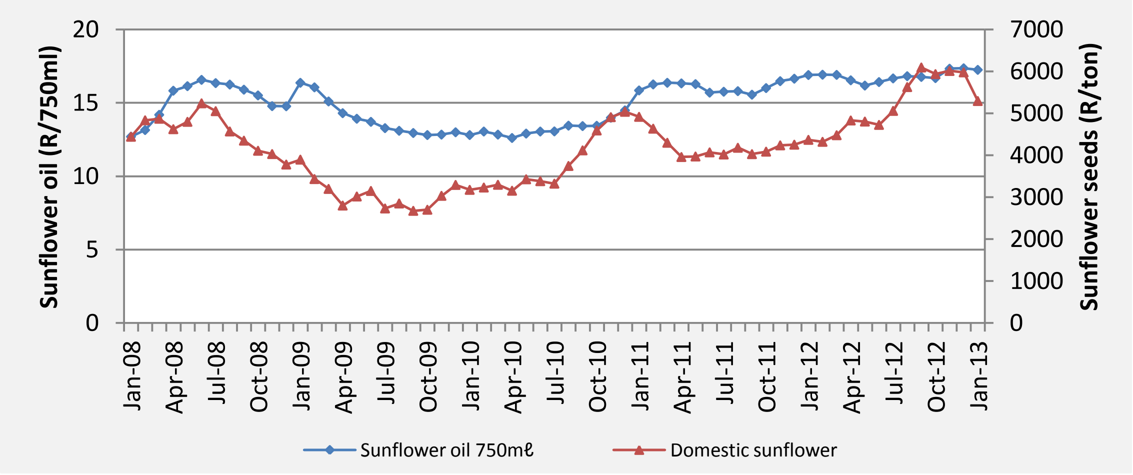


Figure D.8: Sunflower seeds price and sunflower oil price trends
Source: SAFEX and Stats SA

D.4 Dairy price trends

Between January 2012 and January 2013:

Skim milk powder
↑1.63 %

Whole milk powder
↓ 7.78 %

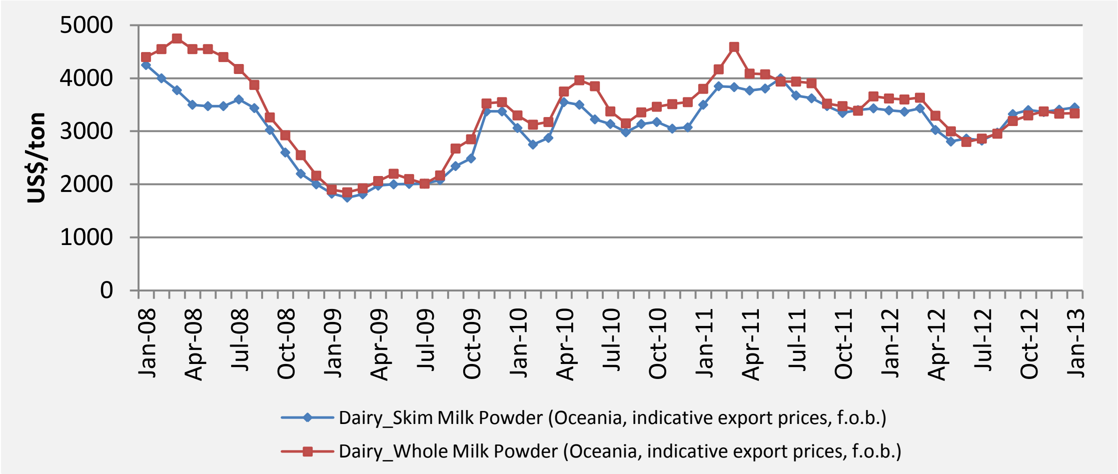


Figure D.9: Skim milk powder and whole milk powder price trends
Source: FAO

Between January 2012 and January 2013:

Milk producer price
↑ 18.42 %

Full cream milk price
↑ 11.51 %

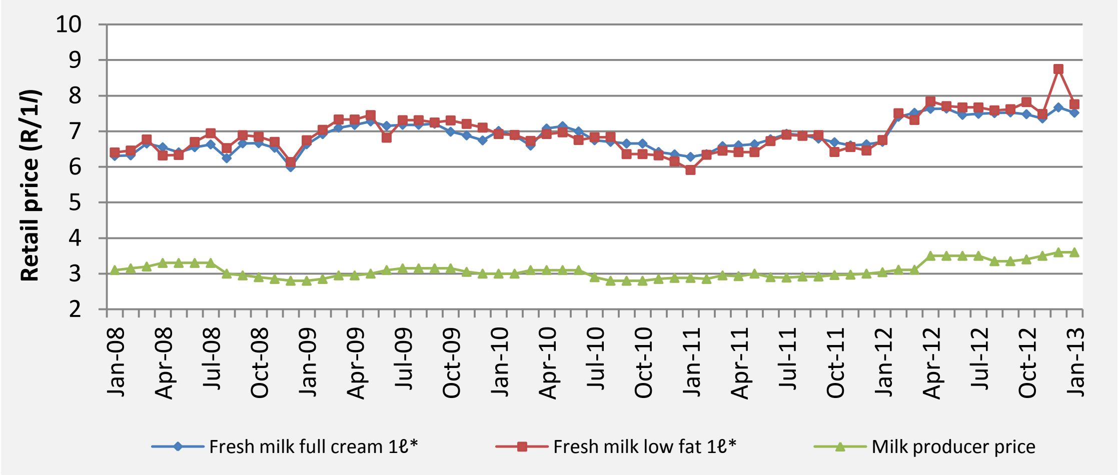
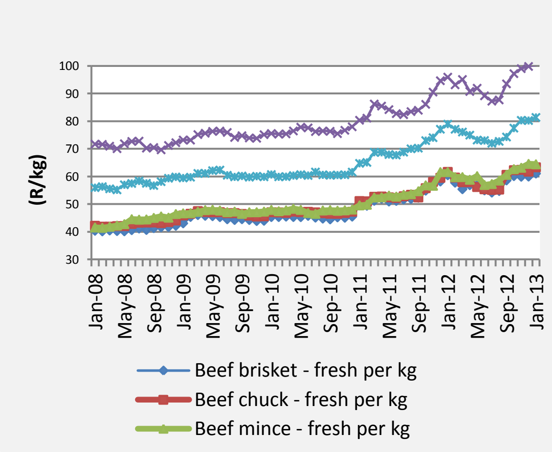


Figure D.10: Domestic producer price and retail prices of milk
Source: MPO and AC Nielsen

D.5 Meat price trends

The price of beef at retail level showed an average increase of 3.17 % for the different cuts.

Frozen chicken portions price ↑ by 3.68% per kilogram



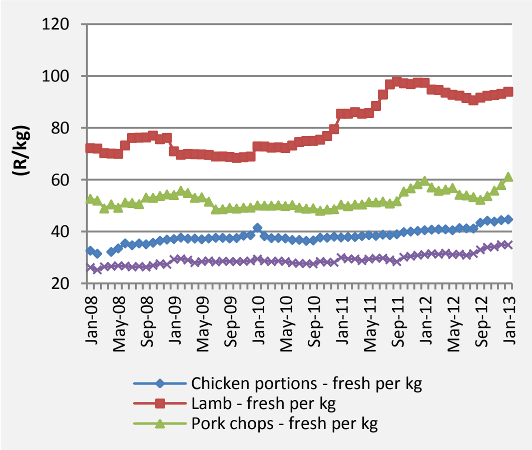


Figure D.11: Retail prices of beef, pork chops, chicken portions, whole chicken and lamb
Source: Stats SA

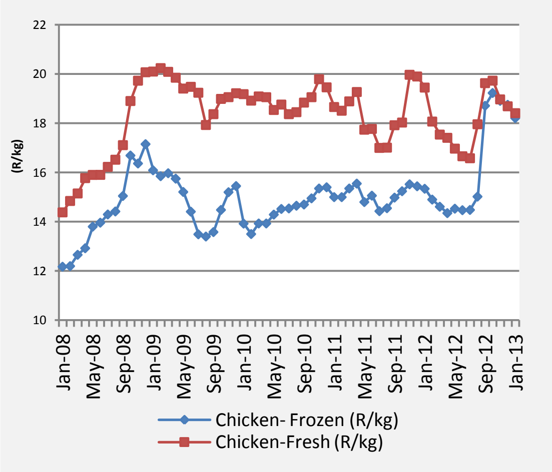
Between January 2012 and January 2013:

Producer price for fresh chicken ↓ 5.35%

Frozen chicken price ↑ 18.71%

Porker price ↓5.71%

Baconer price ↓1.53%



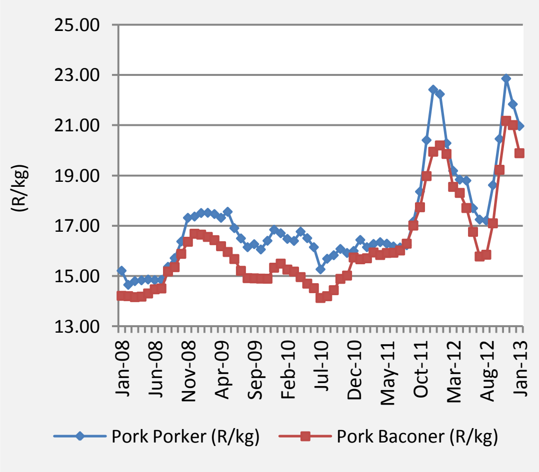


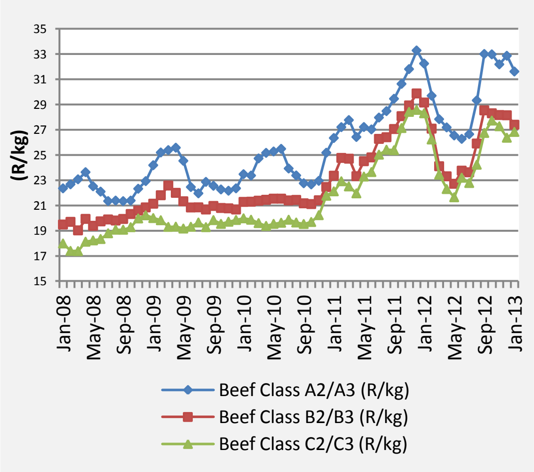
Figure D.12: Producer prices of chicken and pork
Source: AMT

Between January 2012 and January 2013:

Producer price of Beef-class A2/A3 ↓1.95%

Prices of beef class B2/B3 ↓6.04% and class C2/C3↓ 5.23 %

Prices of lamb-class A2/A3 and class B ↓ 1.20 % and ↓ 9.28 % respectively; Prices of class C2/C3 ↓ 4.63 %



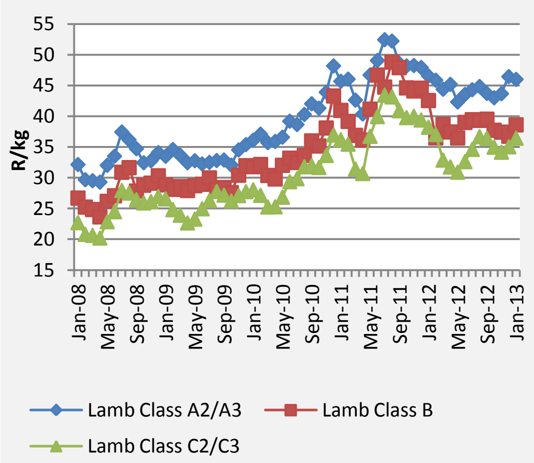


Figure D.13: Producer prices of beef and lamb
Source: AMT

APPENDIX E: REAL FARM TO RETAIL PRICES SPREAD AND FARM VALUE SHARE OF STAPLE FOOD ITEMS

E.1 Brown bread real farm-to-retail price spread and farm value share

Between January 2012 and January 2013

The real farm-to-retail price spread of brown bread ↑ 12.17 %

The real farm value share of brown bread ↓ 21.75 %

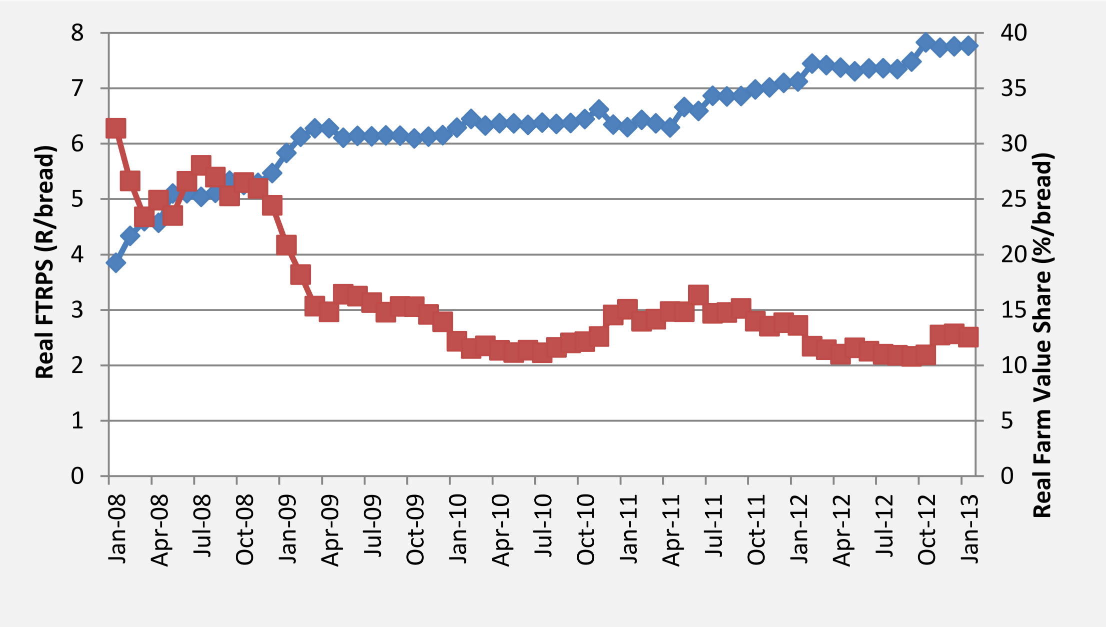


Figure E.1: Real farm to retail price spread and real farm value share of brown bread.
Source: SAFEX, Stats SA and own calculations

E.2 White bread real farm-to-retail price spread and farm value share

Between January 2012 and January 2013

The real farm-to-retail price spread of white bread ↑ 2.33 %

The real farm value share of white bread ↓ 14.34 %

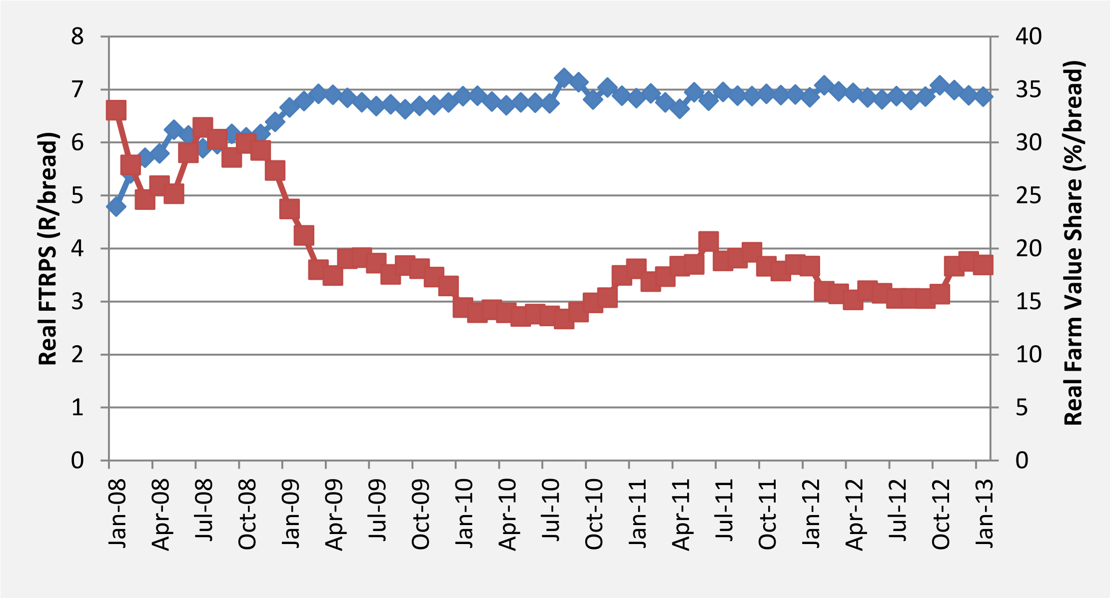


Figure E.2: Real farm to retail price spread and real farm value share of white bread.
Source: SAFEX, AC Nielsen and own calculations

E.3 Super maize meal real farm to retail price spread and farm value share

Between January 2012 and January 2013

The real farm-to-retail price spread of super maize meal ↑ 3.51 %

The real farm value share of super maize meal ↑ 4.31 %

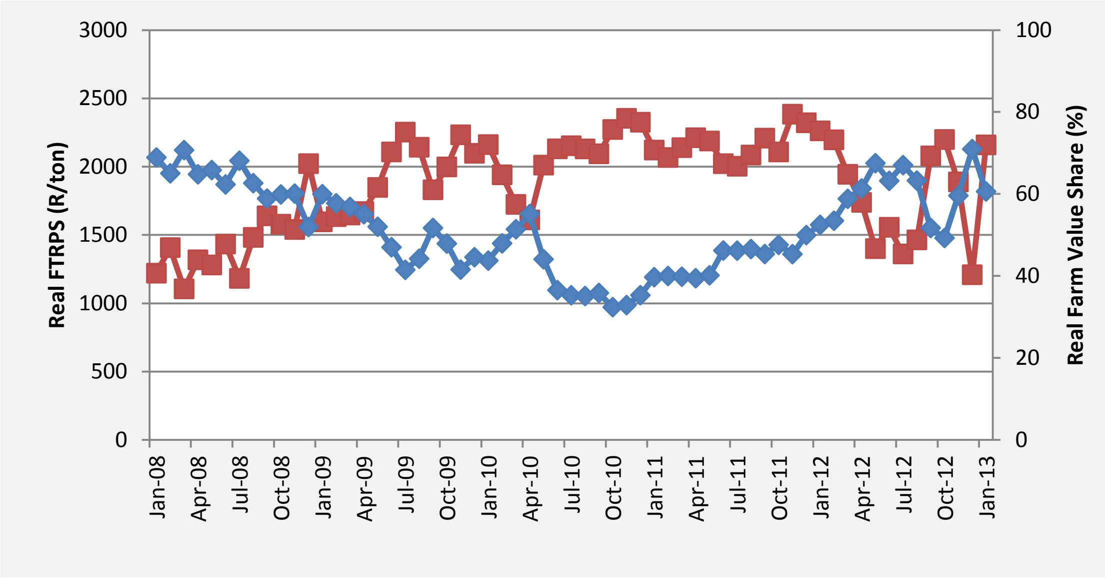


Figure E.3: Real farm to retail price spread and real farm value share of super maize meal. Source: SAFEX, AC Nielsen and own calculations

E.4 Special maize meal real farm to retail price spread and farm value share

Between January 2012 and January 2013

The real farm-to-retail price spread of special maize meal ↑ 56.73 %

The real farm value share of special maize meal ↓ 16.51 %

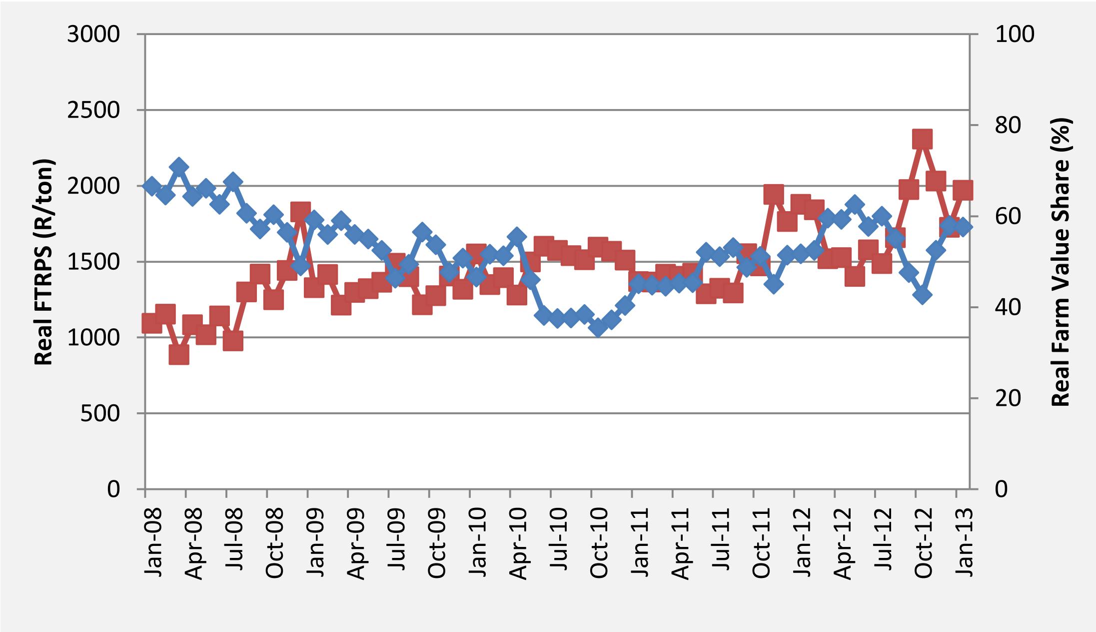


Figure E.4: Real farm to retail price spread and real farm value share of special maize meal. Source: SAFEX, AC Nielsen and own calculations

APPENDIX G: DATA COLLECTION

Urban food prices reported by in this media release are obtained from Statistics South Africa (Stats SA) and AC Nielsen. These prices obtained from these two sources are regarded as being representative of changes in food prices in South Africa due to:

- Stats SA price data on all products are sampled from approximately 800 different data collections points across the country on a monthly basis. Food price data is not collected from all the data collection points since some stores that are sampled do not necessarily sell food. In addition, certain food prices are not sampled in all provinces. For example, the price of cheddar cheese is collected from Gauteng, Western Cape, Eastern Cape, KwaZulu-Natal, Free State, Northern Cape, North West and Mpumalanga. Food price data collection by Stats SA also involves field work where price collectors visit stores to collect data, after which such data undergoes a rigorous process to ensure the integrity of the data. The basket of food products that are included was derived from the Income and Expenditure Survey of 2005/06 that was compiled by Stats SA to ensure that the basket is representative of consumer spending on food. For more detailed information on the methodological process involved in the collection of prices visit http://www.statssa.gov.za/cpi/documents/CPI_Sources_Methods.pdf.
- AC Nielsen collects food price data on a monthly basis from approximately 1000 large food chain stores across the country. Food prices are collected through scanners at the tellers in the big food chain stores after which it undergoes a rigorous process to ensure the integrity of the data. As is the case for Stats SA not all prices are collected in all provinces. For example, potato prices are collected from the core urban areas of Gauteng, KwaZulu-Natal, Eastern Cape, Western Cape and Free State provinces.

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