
PRESS RELEASE

TO ALL MEDIA

FOR IMMEDIATE RELEASE

DATE: 12 DECEMBER 2023

SOUTH AFRICA ACCOUNTS FOR 8.7% OF FOOD INFLATION RATE, AMONG THE BRICS COUNTRIES

The National Agricultural Marketing Council (NAMC) has released its latest Food Price Monitor report for November 2023, which tracks food price changes in South Africa. This report explains the trends and advise the Department of Agriculture, Land Reform and Rural Development on possible remedial action that can be taken if national or household food security is at risk.

According to the report, an urban food basket with 28 items was R1 221.52 in October 2023, compared to R1 109.58 in October 2022. This suggests an increase of 10.1% on a year-to-year basis as well as an increase of 2.0% from September 2023 (R1 197.68). The following items (highest to lowest inflation) experienced higher price inflation (6.0% or more) between October 2023 and October 2022; potatoes, bananas, ceylon/black tea, white sugar, rice, polony, onions, instant coffee, cheddar cheese, apples, full cream long life milk, baked beans, peanut butter, chicken giblets, oranges, canned pilchards, cabbage, maize meal and IQF chicken portions.

The report also makes a comparison between the food inflation trends in South Africa and other countries, such as those in the BRICS nations (Brazil, China, India, and Russia), as well as in the United Kingdom (UK), Turkey, United States and SA's neighbouring countries (Botswana, Namibia, and Zambia). The report shows that South Africa's overall inflation for October 2023 reached 5.9% while food inflation reached 8.7%. Considering the inflation rates of BRICS countries, China recorded the lowest overall inflation of -0.2%, while South Africa registered the highest food inflation rate of 8.7% in October 2023.

Furthermore, the report contains information on the Consumer Price Index (CPI) released by Statistics South Africa (Stats SA) and the Food Price Index (FPI) released by the United Nations Food and Agricultural Organization (FAO).

The Food Price Monitor provides timely and relevant information about food price trends in South Africa. The report is based on the data from Statistics South Africa (Stats SA), the Food and Agriculture Organization (FAO), and the Bureau for Food and Agricultural Policy (BFAP).

You can download the report by [clicking here](#) or alternatively, visit www.namc.co.za

Issued by the National Agricultural Marketing Council

The End

Media Enquiries:

Mashao Mohale (Communication Manager)

E: dmohale@namc.co.za | T: 012 341 1115 | C: 073 181 8046

