



FOOD BASKET PRICE MONTHLY



NAMC FOOD BASKET: 28 SELECTED FOOD ITEMS PRICES Issue 114 – May 2025

Food Basket Price Monthly

May 2025

Important note

Statistics South Africa (Stats SA) updated the Consumer Price Index (CPI) basket of goods and services and the respective weights in the February 2025 CPI release. This update was mainly based on the results of the income and expenditure survey, which began fieldwork in December 2022.

The April 2025 official data is used in this report, as the official release of the May 2025 CPI data is scheduled for June 18, 2025 (see link below from the Stats SA website):

<https://www.statssa.gov.za/publications/P0141/P0141April2025.pdf>

Highlights

During April 2025, the nominal cost of the NAMC's 28-item urban food basket amounted to R1 336.51 compared to the R1 320.44 reported in March 2025. This represents a monthly increase of 1.2% and a year-on-year increase of 5.8%.

April 25 vs. April 24	Inflation bracket				
	12% or more	Between 6% and 11.99%	Between 3% and 5.99%	Between 2.99% and 1%	Inflation close to zero or deflation
Stats SA food groups:		Fruit & nuts (7.4%)	Sugar, confectionery, and desserts (5.6%) Processed food (5.5%) Fish & other seafood (4.8%) Cereal products (4.8%) Oils & fats (4.8%) Vegetables (4.5%) Meat (3.0%)	Other foods (1.2%) Unprocessed food (1.1%)	Milk, other dairy products & eggs (0.6%)
Individual food items in NAMC food basket (listed in order of decreasing inflation rates):	Apples (22.4%) Instant coffee (17.9%) Maize meal (16.4%) Ceylon/black tea (13.6%)	Oranges (10.7%) Dried beans (9.9%) Beef mince (7.5%) Cabbage (7.4%) Brick margarine (7.3%) Peanut butter (7.0%) Bananas (7.0%) Cheddar cheese (6.5%)	Sunflower oil (3.9%) Tinned fish (3.8%) White sugar (3.8%) Beef offal (3.7%) Tomatoes (3.6%) Polony (3.2%)	Individually Quick Frozen (IQF) chicken portions (2.4%) White bread (2.3%) Brown bread (2.0%) Full cream long life milk (1.9%) Chicken giblets (1.1%)	Baked beans (-0.7%) Eggs (-1.9%) Rice (-3.7%) Potatoes (-6.0%) Onions (-8.8%)

1. Overall inflation and food inflation

The global nominal food price index, reported by the Food and Agriculture Organization (FAO), averaged 128.3 points in April 2025, up by 1.2% from March 2025. This rise in global inflation was primarily driven by higher prices in the cereal, dairy and meat price indices, which outweighed declines in the sugar and vegetable oil indices. Notably, during the period under review, the meat price index rose by 3.2%, driven by higher quotations in the European Union. This was largely due to stronger global import demand following the reinstatement of Germany's foot-and-mouth disease-free status and the subsequent lifting of related restrictions by importers. The increase was further supported by seasonal demand associated with the Easter holidays. All categories of meat recorded price increases, with pig meat showing the most significant rise. The dairy price index increased by 2.4% due to higher European prices supported by reduced inventories and strong milkfat demand. The cereal price index increased by 1.2%, mainly due to higher prices across all major cereals. Notably, wheat prices rose marginally, supported by tightening exportable supplies in the Russian Federation, steady export pace from major exporters, and the currency movements linked to a weaker United States dollar, especially against the Euro. On the other hand, the sugar price index decreased by 3.5%, driven by concerns over the uncertain global economic outlook and its potential impact on demand from the beverage and food processing sectors, which account for the bulk of global sugar consumption. The Vegetable price index also decreased by 2.3%, mainly driven by lower oil prices, which more than offset higher soy and rapeseed oil quotations, while global sunflower oil prices remained largely stable.

Figure 1 illustrates fluctuations in global food inflation across several countries that maintain significant trade connections with South Africa. These countries include the BRICS member nations (Brazil, Russia, India, China and South Africa), as well as Zambia, Botswana, Namibia and the United Kingdom. Between March and April 2025, food inflation rates increased in some countries while declining in others. Notably, Russia's food inflation rose from 12.4% to 12.7%, Brazil's from 7.7% to 7.8%, Botswana's from 5.8% to 5.9%, South Africa's from 2.7% to 4.0%, and the United Kingdom's from 3.0% to 3.4%. In contrast, Zambia's food inflation decreased from 18.9% to 18.7%, India's from 2.7% to 1.8%, and Namibia's from 6.2% to 5.6%. Meanwhile, China's food inflation remained in deflation from -1.4% to -0.2%.

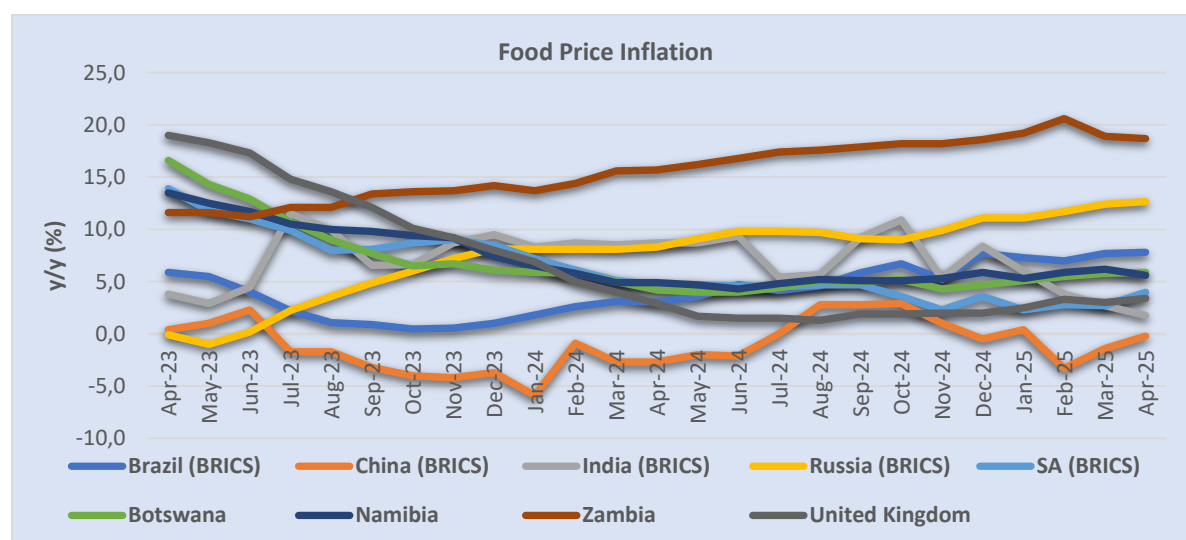


Figure 1: Global food inflation

Source: Trading Economics, 2025; Stats SA, 2025 & NAMC calculations

Figure 2 presents trends in the Consumer Price Index (CPI) for South Africa from April 2019 to April 2025, along with the inflation rate for food and non-alcoholic beverages (NAB). On 21 May 2025, the official release by Statistics South Africa (Stats SA) confirmed the CPI for April 2025. In April 2025, the annual headline CPI was reported at 2.8%, slightly higher than the 2.7% reported in March 2025. Similarly, the inflation rate for food and non-alcoholic beverages rose sharply to 4.0% in April 2025, up

from the 2.7% reported in March 2025. Notably, the main drivers of the current inflation on food and NAB were fruits & nuts, which experienced a substantial increase of 7.4% in April 2025, followed by sugar, confectionery and desserts (5.6%), processed food (5.5%), cereal products (4.8%), fish & other seafood (4.8%), oils & fats (4.8%), vegetables (4.5%), meat (3.0%), other foods (1.2%), unprocessed foods (1.1%) and milk, other dairy products & eggs (0.6%). Notably, all food groups increased on an annual basis.

South Africa's food inflation is expected to remain volatile in the coming months due to instability in global markets and ongoing trade uncertainties. Notably, global wheat prices saw a slight increase, driven by tightening exportable supplies in the Russian Federation, consistent export activity from key suppliers and currency fluctuations associated with a weaker U.S. dollar, especially in relation to the euro. Meat prices also increased driven by higher quotations in the European Union, fuelled by stronger global import demand following the reinstatement of Germany's foot-and-mouth disease-free status and the removal of related import restrictions. This upward trend was further supported by increased seasonal demand linked to the Easter holidays. These global price fluctuations are expected to influence food prices in South Africa, especially in import-dependent value chains. Nonetheless, despite these external pressures, South Africa's overall inflation rate has consistently remained below the central bank's 6% target since June 2023.

Furthermore, as of April 2025, the local price of white maize averaged at R5 064 per ton, marking a 8.81% decrease from March 2025. Similarly, the price of yellow maize averaged at R4 690 per ton, reflecting a 1.31% decrease compared to the previous month. On the other hand, sunflower seed prices averaged at R8 833 per ton, indicating 1.06% increase from the preceding month's price.

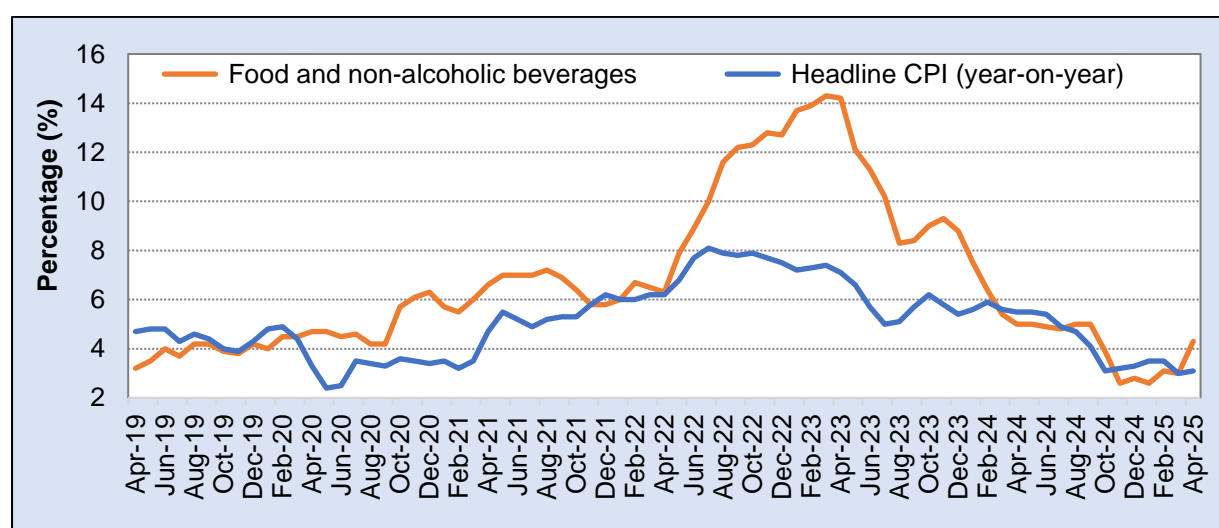


Figure 2: South Africa's headline CPI and Food & non-alcoholic beverages' CPI

Source: Stats SA, 2025; NAMC calculations

2. Monthly comparison of prices between urban and rural areas for April 2025

Table 1 presents a comparative analysis of expenses associated with selected food items in both urban and rural areas during April 2025. Recent data released by Statistics South Africa reveals variations in prices for certain products when purchased in urban versus rural regions. Urban consumers allocated more of their budget towards Ceylon/black tea, which exhibited the most substantial price difference of R10.81, followed by maize meal (R4.19), peanut butter (R2.78), margarine spread (R1.27), sunflower oil (R1.16), bananas (R0.72), brown bread (R0.12) and white bread (R0.09) in comparison to their rural counterparts. On average, urban consumers paid R1.72 more for these 11 food items. This information highlights noteworthy variations in food item costs across different geographical areas.

Table 1: Comparison between urban and rural food prices (selected food items)

Product	Urban Food Prices April 2025 (R/unit)	Rural Food Prices April 2025 (R/unit)	The price difference (R/unit)
Full cream milk - long life 1ℓ	19.75	20.27	-0.52
Brown bread 700g	17.48	17.36	0.12
White bread 700g	18.86	18.77	0.09
Bananas per kg	21.89	21.17	0.72
Maize meal 2.5kg	42.50	38.31	4.19
Margarine spread 500g	40.37	39.10	1.27
Peanut butter 400g	48.04	45.26	2.78
Rice 2kg	44.39	45.42	-1.03
Sunflower oil 750mℓ	36.18	35.02	1.16
Ceylon/black tea 250g	61.44	50.63	10.81
White sugar 2.5kg	65.73	66.40	-0.67
			1.72

Source: Stats SA. 2025; NAMC calculations

3. The NAMC food basket: April 2025 vs April 2024

In this section, the cost of NAMC's 28-item urban food basket is explained through a comparison of average food prices in April 2025 and April 2024. The cost of the NAMC's 28-item urban food basket increased by 5.8% in April 2025 when compared to the same period last year, reaching R1336.51. When compared to the cost of R1320.44 recorded in March 2025, the food basket increased by 1.2%. **Table 2** presents nominal prices of the 28 food items that comprise the NAMC's urban food basket. Between April 2025 and April 2024, among these 28 items, only 12 witnessed price increases that exceeded the 6% inflation target set by the South African Reserve Bank (SARB). Notable products in this category include apples which experienced a substantial price surge of 22.4%, followed by Instant coffee (17.9%), maize meal (16.4%), Ceylon/ black tea (13.6%), oranges (10.7%), dried beans (9.9%), beef mince (7.5%), cabbage (7.4%), brick margarine (7.3%), peanut butter (7.0%), bananas (7.0%) and cheddar cheese (6.5%).

Table 2: Percentage change in the price of a basic NAMC food basket (28-item)

Category	Product	April-24 R/unit	March-25 R/unit	April-25 R/unit	Change year-on- year (%)	Change month-on- month (%)
Beans	Baked beans - tinned 410g	16.10	16.04	15.98	-0.7%	-0.4%
	Beans - dried 500g	31.37	34.92	34.47	9.9%	-1.3%
	Peanut butter 400g	44.91	48.02	48.04	7.0%	0.0%
Coffee & Tea	Ceylon/black tea 250g	54.08	62.05	61.44	13.6%	-1.0%
	Instant coffee 250g	61.99	71.73	73.09	17.9%	1.9%
Dairy & Eggs	Cheddar cheese per /kg	147.89	151.99	157.48	6.5%	3.6%
	Eggs 1.5 dozen	67.41	66.67	66.10	-1.9%	-0.9%
	Full cream milk - long life 1ℓ	19.38	19.84	19.75	1.9%	-0.5%
Fats & Oils	Brick margarine 500g	29.42	30.12	31.56	7.3%	4.8%
	Sunflower oil 750mℓ	34.82	35.77	36.18	3.9%	1.1%
Fruit	Apples per kg	22.46	26.48	27.48	22.4%	3.8%
	Bananas per kg	20.46	21.90	21.89	7.0%	0.0%
	Oranges per kg	28.16	35.93	31.17	10.7%	-13.2%
Animal Protein	Beef mince per kg	103.42	104.53	111.14	7.5%	6.3%
	Beef offal per kg	49.81	50.33	51.67	3.7%	2.7%

Category	Product	April-24 R/unit	March-25 R/unit	April-25 R/unit	Change year-on- year (%)	Change month-on- month (%)
	Chicken giblets / per kg	46.62	46.48	47.12	1.1%	1.4%
	Fish (excl tuna) - tinned 400g	26.84	27.81	27.85	3.8%	0.1%
	IQF chicken portions 2kg	93.60	96.79	95.81	2.4%	-1.0%
	Polony 1kg	53.62	56.73	55.32	3.2%	-2.5%
Bread & Cereals	Brown bread 700g	17.14	17.60	17.48	2.0%	-0.7%
	White bread 700g	18.43	18.92	18.86	2.3%	-0.3%
	Rice 2kg	46.09	44.71	44.39	-3.7%	-0.7%
	Maize meal 5kg	66.61	75.47	77.55	16.4%	2.8%
Vegetables	Cabbage each	21.88	23.15	23.50	7.4%	1.5%
	Onions per kg	23.79	20.70	21.70	-8.8%	4.8%
	Potatoes per kg	21.47	20.39	20.19	-6.0%	-1.0%
	Tomatoes per kg	32.39	29.84	33.57	3.6%	12.5%
Sugary foods	White sugar 2.5kg	63.31	65.53	65.73	3.8%	0.3%
Total Rand Value		1263.47	1320.44	1336.51	5.8%	1.2%

Source: Stats SA & BFAP. 2025; NAMC calculations

Figure 3 provides an overview of changes in the average nominal cost of the different food groups within the NAMC's 28-item food basket, offering a comparative analysis of April 2025 with April 2024 (year-on-year) and April 2025 with March 2025 (month-on-month). When examining year-on-year price differences, the food group that contributed most significantly to observed food inflation was coffee & tea, experiencing a substantial increase of 15.9%. Following this were fruits, which increased by 13.3%, bread & cereals by 6.8%, bean products by 6.6%, animal proteins by 4.0%, sugary foods by 3.8%, and dairy & eggs by 3.7%. In contrast, vegetables decreased by 0.6%. When reviewing month-on-month changes, vegetables showed the most significant increase of 5.2%, followed by fats & oils which increased by 2.8%, dairy & eggs (2.0%), animal protein (1.6%), bread & cereals (1.0%), coffee & tea (0.6%) and sugary foods (0.3%). In contrast, bean products and fruits decreased by 0.5% and 4.5%, respectively.

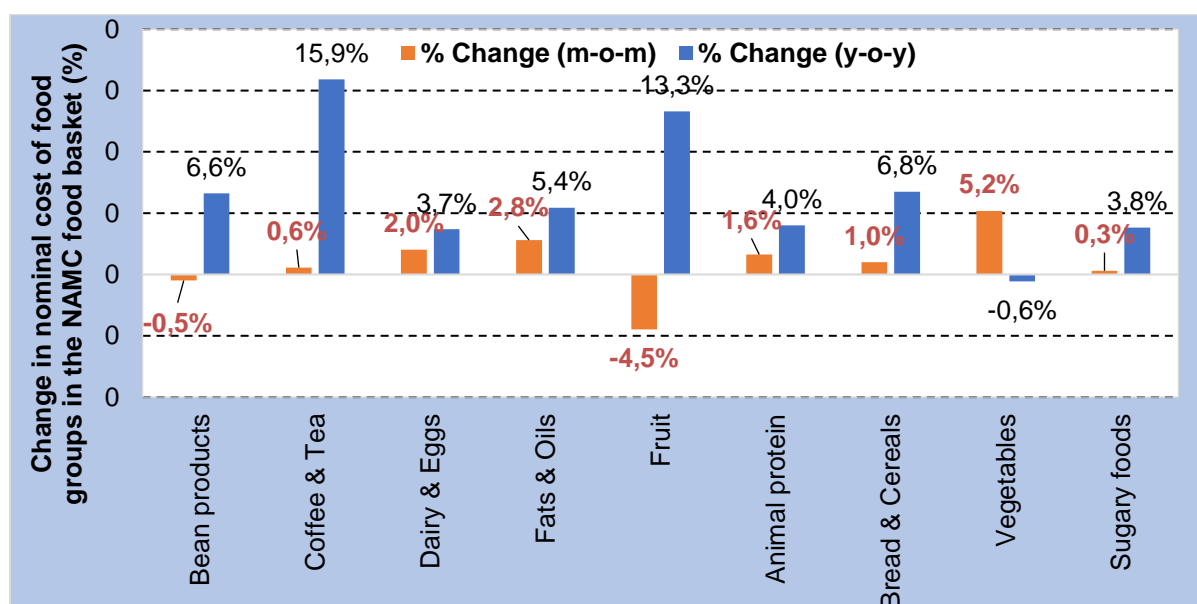


Figure 3: Nominal change in the cost of specific food groups within the NAMC's 28-item food basket, comparing April 2025 vs. April 2024 and April 2025 vs. March 2025

Source: Stats SA data. 2025; NAMC calculations

Background Information:

The NAMC monitors food prices at retail level and releases regular authoritative reports. The Department of Agriculture, Land Reform and Rural Development (DALRRD), then known as the Department of Agriculture, Forestry and Fisheries (DAFF) established the Food Price Monitoring Committee (FPMC) at the NAMC to track and report food price trends in South Africa; to provide explanations of the observed trends and to then advise the Department on any possible action that could be taken should national and household food security be threatened. The FPMC was established after the high food price episode of 2000/01 season. The functions of the FPMC were continued by the NAMC after the FPMC completed its work in September 2004. The NAMC issues four quarterly Food Price Monitoring reports annually and, since 2005, also publishes an annual Food Cost Review report, which documents the margins between farm and retail prices of the major food products, amongst other topics. In 2015, the NAMC began releasing a quarterly Farm-to-Retail-Price-Spread (FTRPS) publication, which seeks to provide more insight into the factors driving commodity and food price margins. This publication, the Food Basket Price Monthly report, came because of discussions with industry to keep a more frequent watch on the movements of food prices.

Compiled by:

Trends and discussion on selected topics:

Lwazi Dladla

Naledi Radebe

Maremo Mphahlele

Thulani Ningi

Moses Lubinga

Enquiries: Naledi Radebe: naledi@namc.co.za or Dr Moses Lubinga: HLubinga@namc.co.za

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