

FOOD BASKET PRICE MONTHLY




NAMC FOOD BASKET: 28 SELECTED FOOD ITEMS PRICES

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Food Basket
Price Monthly
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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.

The September 2025 official data is used in this report, as the official release of the October 2025 CPI data is scheduled for November 19, 2025 (see link below from the Stats SA website):

https://www.statssa.gov.za/publications/P0141/P0141September2025.pdf

Highlights

During September 2025, the nominal cost of the NAMC's 28-item urban food basket amounted to R1 346.21 compared to the R1 356.25 reported in August 2025. This represents a monthly decrease of 0.7% and a year-on-year increase of 4.5%.

September 25 vs. September 24	Inflation bracket				
	12% or more	**Between 6% and 11.99%**	**Between 3% and 5.99%**	**Between 1% and 2.99%**	**Inflation close to zero or deflation**
Stats SA food groups:		Meat (11.7%)	Processed foods (5.1%) Oils & fats (4.7%) Sugar, confectionery, and desserts (4.1%) Unprocessed food (3.5%) Fruit & nuts (3.5%)	Fish & other seafood (2.7%) Other foods (2.6%) Cereal products (1.6%) Vegetables (1.2%)	Milk, other dairy products & eggs (-1.6%)
Individual food items in NAMC food basket (listed in order of decreasing inflation rates):	Beef mince (27.4%)	Beef offal (9.7%) Brick margarine (9.7%) Instant coffee (8.6%) Ceylon/black tea (7.7%) Polony (7.1%) Sunflower oil (6.9%) Apples (6.7%)	Peanut butter (5.8%) Maize meal (5.7%) Individually Quick Frozen (IQF) chicken portions (5.6%) Cheddar cheese (4.4%) Oranges (3.5%)	Tinned fish (2.8%) White sugar (2.5%) Dried beans (1.6%) Chicken giblets (1.5%)	White bread (0.3%) Brown bread (-1.0%) Full cream long life milk (1.8%) Baked beans (-2.4%) Cabbage (-2.5%) Bananas (-2.6%) Onions (-3.1%) Tomatoes (-6.2%) Eggs (-9.8%) Rice (10.3%) Potatoes (-17.8%)

1. Overall inflation and food inflation

The global nominal food price index, reported by the Food and Agriculture Organization (FAO), averaged at 128.8 points in September 2025, lower than the revised August figure of 129.7 points. The month-to-month decrease in global food inflation was driven by declines in the cereal, dairy, sugar, and vegetable oil indices, which outweighed an increase in the meat index. During this period, the price index for sugar recorded the highest decline of 4.1%, followed by dairy (2.6%), vegetable oils (0.7%), and cereals (0.6%), respectively. The observed price decrease in sugar was primarily due to higher-than-anticipated sugar output in Brazil, driven by large crushing volumes and greater allocation of sugarcane to sugar production in major southern regions. Further drop in prices stemmed from positive harvest outlooks in India and Thailand, supported by good monsoon rainfall and increased planting areas. Dairy prices recorded their third consecutive monthly decline, mainly driven by a sharp drop in skim milk powder, whole milk powder, and butter prices due to increased cream availability and rising production in New Zealand. Furthermore, cheese prices fell slightly, as weaker demand in the European Union (EU) was partly offset by stronger prices in Oceania, which were supported by limited supply and strong Asian demand.

The observed decrease in vegetable oil prices was driven by lower quotations for palm and soybean oils, which more than offset the increases recorded for sunflower and rapeseed oils. In August, international palm oil prices fell slightly, largely due to higher-than-expected stock levels reported in Malaysia, reaching a 20-month high which outweighed the effects of the strong global import demand. On the other hand, the decline in cereal prices was mainly driven by the decline in global wheat prices that fell for the third consecutive month in September 2025. This decrease resulted from weak international demand and confirmation of large harvests in the Russian Federation and other major producers across Europe and North America. On the other hand, Maize prices also declined, reflecting forecasts of ample supplies from key exporting countries such as Brazil and the United States of America (USA). Additionally, Argentina's temporary suspension of grain export taxes contributed to the observed decline in maize prices.

Contrary, global meat prices increased due to high bovine and ovine meat prices, although pig and poultry prices remained stable. Beef prices reached record high due to the USA's strong demand but with a limited supply. Similar gains were recorded in Brazil and Australia. Ovine prices increased amid strong global demand and limited exports from Oceania. Pork prices were stable, as reduced Chinese imports were offset by demand from other markets, while poultry prices remained firm despite localized avian influenza-related import restrictions.

Figure 1 illustrates fluctuations in global food inflation across several countries with 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 (UK). Between August and September 2025, food inflation rates increased in some countries while declining in others. For instance, Russia's food inflation dropped from 9.8% to 9.5%, Namibia's from 5.2% to 4.9%, Zambia's from 14.9% to 14.6%, South Africa's from 5.2% to 4.5%, the UK's from 5.1% to 4.5%, Brazil's from 7.4% to 6.6%, India from -0.7% to -2.3%, and China's from -4.3% to -4.4%. On the other hand, food inflation increased from 5.0% to 5.4% in Botswana.

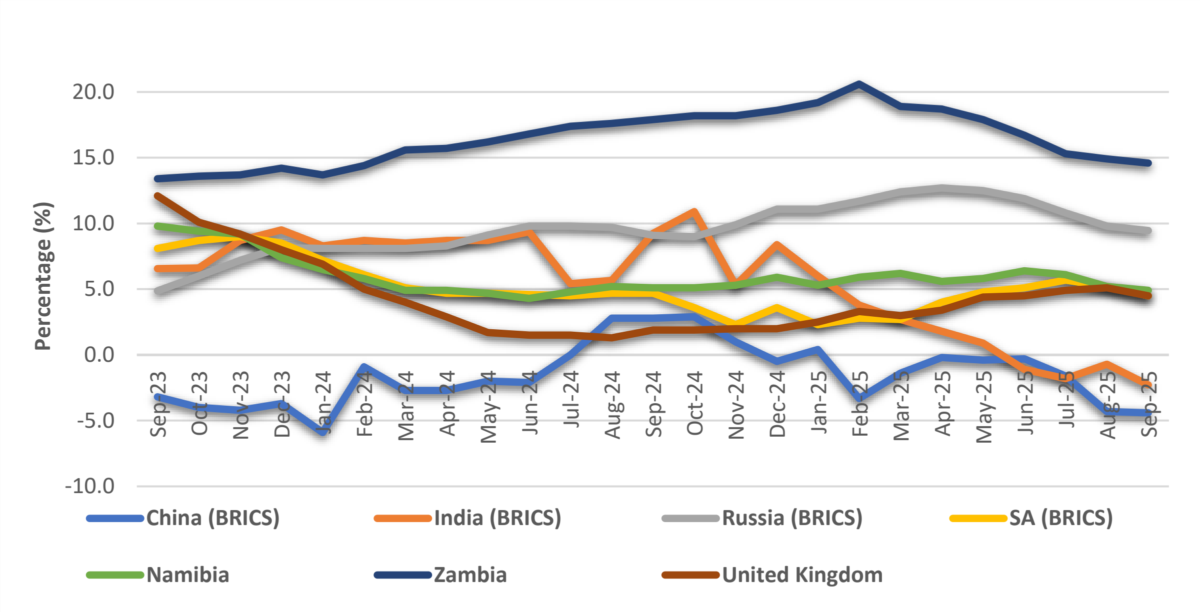

Figure 1: Global food inflation
Source: Trading Economics, 2025; Stats SA, 2025 & NAMC calculations

Figure 2 presents trends in the Consumer Price Index (CPI) for South Africa from September 2019 to September 2025, along with the inflation rate for food and non-alcoholic beverages (NAB). In September 2025, Statistics South Africa (Stats SA) confirmed that the annual headline CPI was 3.4%, representing a 0.2% increase from the 3.3% reported in August 2025. Whereas the inflation rate for food and NAB decreased to 4.5% in September 2025, from 5.2% reported in August 2025. Notably, the main drivers of the current inflation on food and NAB were meat, which experienced a substantial increase of 11.7% in September 2025, followed by processed foods (5.1%), oils & fats (4.7%), sugar confectionery and desserts (4.1%), unprocessed foods (3.5%), fruits & nuts (3.5%), fish & other seafood (2.7%), other foods (2.6%), cereal products (1.6%), vegetables (1.2%), and lastly, milk, other dairy products & eggs which recorded a decline of 1.6%.

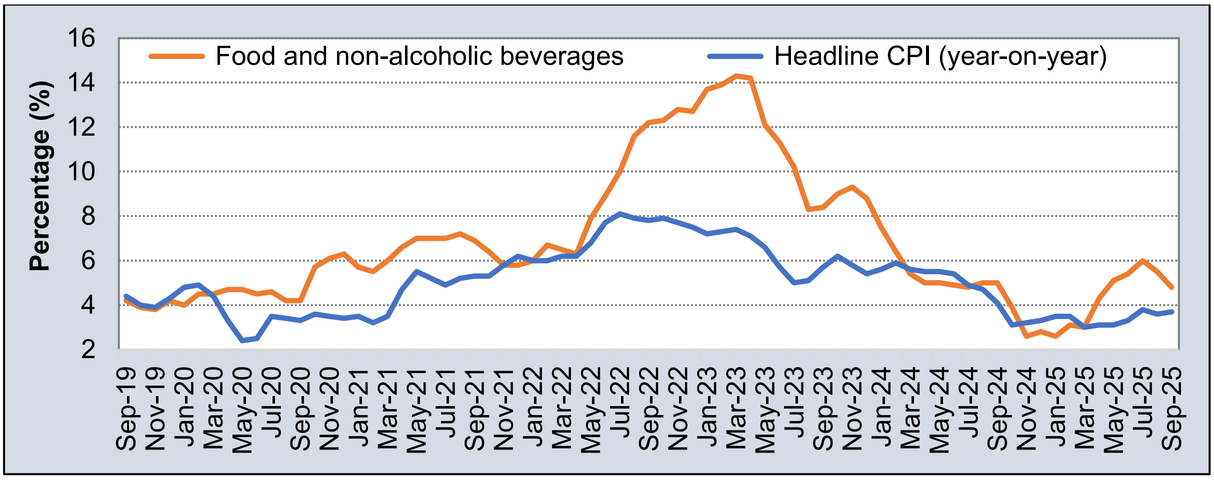

Figure 2: South Africa's headline CPI and Food & non-alcoholic beverages' CPI
Source: Stats SA, 2025; NAMC calculations

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

Table 1 presents a comparative analysis of expenses associated with selected food items in both urban and rural areas during September 2025. Recent data released by Stats SA reveals variations in prices for certain products when purchased in urban versus rural regions. Urban consumers paid more for Ceylon/black tea, which exhibited the most substantial price difference of R11.11, followed by peanut butter (R3.57), white sugar (R2.45), sunflower oil (R1.84), white bread (0.15), and brown bread (R0.07) compared to rural consumers. On average, urban consumers paid R1.82 more for these eleven (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 September 2025 (R/unit)	Rural Food Prices September 2025 (R/unit)	The price difference (R/unit)
Full cream milk - long life 1ℓ	19.93	20.50	-0.57
Brown bread 700g	17.46	17.39	0.07
White bread 700g	18.93	18.78	0.15
Bananas per kg	17.16	17.42	-0.26
Maize meal 2.5kg*	42.73	n/a	n/a
Margarine spread 500g*	40.14	n/a	n/a
Peanut butter 400g	49.31	45.74	3.57
Rice 2kg	42.45	44.47	-2.02
Sunflower oil 750mℓ	36.86	35.02	1.84
Ceylon/black tea 250g	63.86	52.75	11.11
White sugar 2.5kg	66.57	64.12	2.45
			1.82

Source: Stats SA. 2025; NAMC calculations, * Rural prices for maize meal (2.5 kg) and margarine spread (500g) were not available (n/a) in the September 2025 data

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

In this section, the cost of NAMC's 28-item urban food basket is explained through a comparison of average food prices in September 2025 and September 2024. The cost of the NAMC's 28-item urban food basket increased by 4.5% in September 2025 when compared to the same period last year, reaching R1346.21. However, the urban food basket recorded a month-to-month decline of 0.7% from the R1356.25 cost recorded in August 2025. Table 2 presents nominal prices of the 28 food items that comprise the NAMC's urban food basket. Between September 2025 and September 2024, among these 28 items, only 8 items recorded price increases that exceeded the 6% inflation target set by the South African Reserve Bank (SARB). Notable products in this category include beef mince which experienced a substantial price surge of 27.4%, followed by beef offal (9.7%), brick margarine (9.7%), instant coffee (8.6%), Ceylon/black tea (7.7%), Polony (7.1%), sunflower oil (6.9%), and apples (6.7%).

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

Category	Product	September-24 R/unit	August-25 R/unit	September-25 R/unit	Change year-on-year (%)	Change month-on-month (%)
Beans	Baked beans - tinned 410g	16.08	15.85	15.69	-2.43	-1.01
	Beans - dried 500g	34.22	34.72	34.77	1.61	0.14
	Peanut butter 400g	46.62	49.45	49.31	5.77	-0.28
Coffee & Tea	Ceylon/black tea 250g	59.29	63.15	63.86	7.71	1.12
	Instant coffee 250g	68.41	75.34	74.30	8.61	-1.38
Dairy & Eggs	Cheddar cheese per /kg	153.99	163.30	160.69	4.35	-1.60
	Eggs 1.5 dozen	69.36	63.91	62.58	-9.78	-2.08
	Full cream milk -long life 1ℓ	20.30	20.10	19.93	-1.82	-0.85

Category	Product	September-24 R/unit	August-25 R/unit	September-25 R/unit	Change year-on-year (%)	Change month-on-month (%)
Fats & Oils	Brick margarine 500g	29.85	32.36	32.75	9.72	1.21
	Sunflower oil 750mℓ	34.49	36.58	36.86	6.87	0.77
Fruit	Apples per kg	23.26	26.78	24.83	6.75	-7.28
	Bananas per kg	17.62	16.63	17.16	-2.61	3.19
	Oranges per kg	20.30	21.50	21.02	3.55	-2.23
Animal Protein	Beef mince per kg	101.46	127.40	129.22	27.36	1.43
	Beef offal per kg	52.98	56.67	58.13	9.72	2.58
	Chicken giblets per kg	47.78	48.41	48.50	1.51	0.19
	Fish (excl. tuna) 400g	27.79	28.60	28.57	2.81	-0.10
	IQF chicken portions 2kg	94.07	98.34	99.31	5.57	0.99
	Polony 1kg	55.54	59.68	59.48	7.09	-0.34
Bread & Cereals	Brown bread 700g	17.64	17.43	17.46	-1.02	0.17
	White bread 700g	18.88	18.83	18.93	0.26	0.53
	Rice 2kg	47.30	42.66	42.45	-10.25	-0.49
	Maize meal 5kg	71.4	74.92	75.46	5.69	0.72
Vegetables	Cabbage each	22.37	23.17	21.81	-2.50	-5.87
	Onions per kg	23.12	25.79	22.41	-3.07	-13.11
	Potatoes per kg	21.56	19.32	17.72	-17.81	-8.28
	Tomatoes per kg	28.19	28.67	26.44	-6.21	-7.78
Sugary foods	White sugar 2.5kg	64.94	66.69	66.57	2.51	-0.18
Total Rand Value		**1 288.81**	**1 356.25**	**1 346.21**	**4.5%**	**-0.7%**

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 September 2025 with September 2024 (year-on-year) and September 2025 with August 2025 (month-on-month). When examining year-on-year price differences, the food group that contributed most significantly to the observed food inflation was animal protein, experiencing a substantial increase of 11.5%. Following this were coffee & tea, which increased by 8.2%, fats & oils by 8.2%, fruits by 3.0%, bean products by 2.9%, and sugary foods by 2.5%. In contrast, dairy & eggs prices decreased by 0.2%, bread & cereals by 0.6, and vegetables by 7.2%. When reviewing month-on-month changes, animal protein showed an increase of 1.0%, followed by fats & oils (1.0%), and bread & cereals (0.3%). In contrast, vegetable prices decreased substantially by 8.8%, followed by fruits (2.9%), dairy & eggs (1.7%), while each of the following categories, i.e., sugary foods, coffee & tea, bean products decreased by 0.2%.

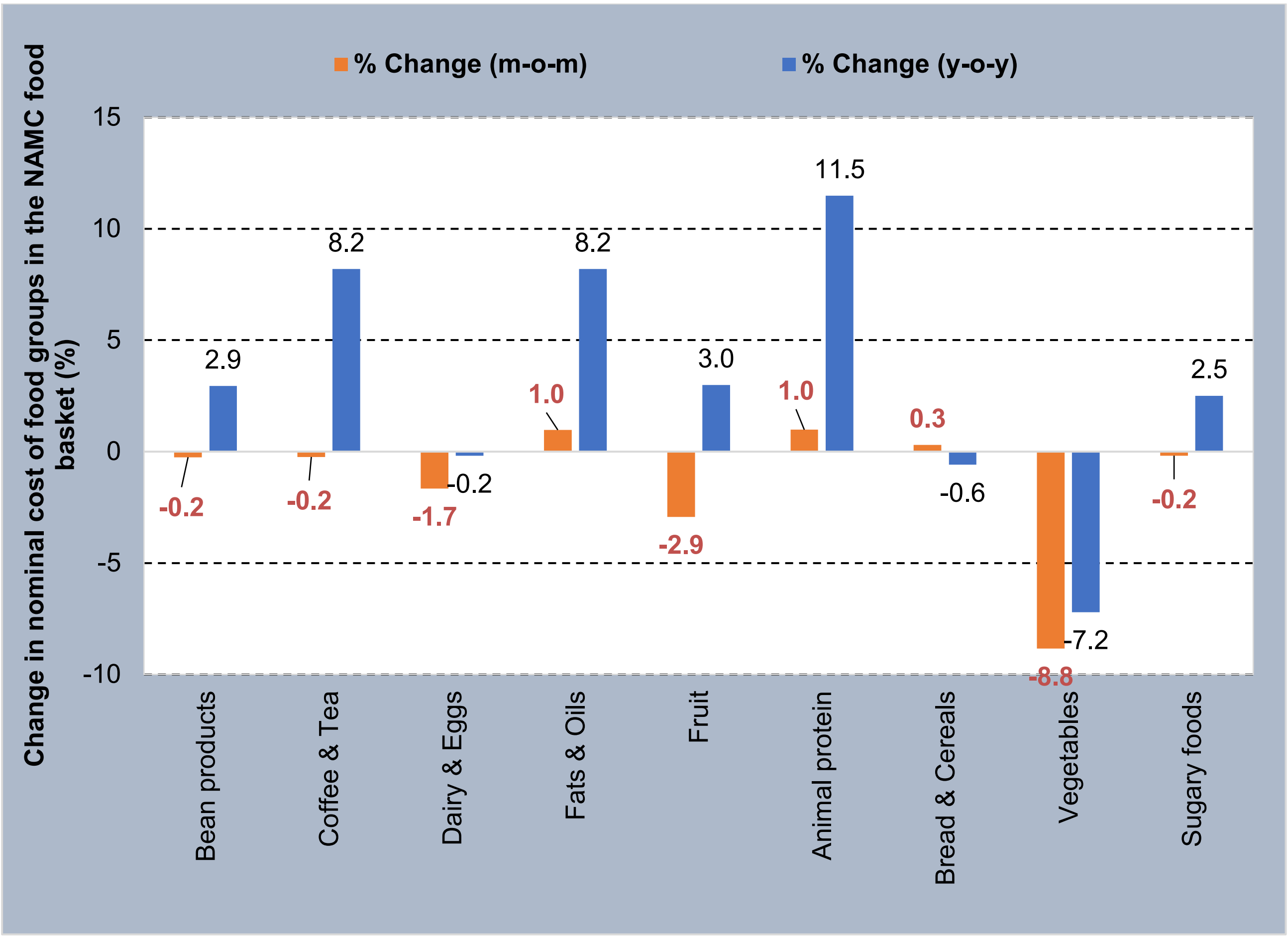

Figure 3: Nominal change in the cost of specific food groups within the NAMC's 28-item food basket, comparing September 2025 vs. September 2024 and September 2025 vs. August 2025
Source: Stats SA data, 2025; NAMC calculations

In conclusion, the NAMC's 28-item urban food basket cost R1 346.21 in September 2025, reflecting a 0.7% monthly decrease and a 4.5% annual increase. This moderation in food inflation aligns with global trends, where the FAO Food Price Index fell slightly due to declines in cereals, dairy, sugar, and vegetable oils, while meat prices rose amid tight global supply. Domestically, South Africa's headline CPI rose to 3.4%, while food and NAB inflation eased to 4.5%, driven mainly by elevated meat prices (11.7%) and moderate increases in processed foods, oils, and sugar. The largest year-on-year price hikes were recorded for beef mince (27.4%), beef offal (9.7%), and margarine (9.7%), while significant declines were observed for potatoes (17.8%), eggs (9.8%), and tomatoes (6.2%). These trends suggest short-term relief in overall food inflation but highlight continued vulnerability in key food categories. Urban consumers faced slightly higher prices than rural consumers, particularly for processed goods such as tea, peanut butter, and sugar.

Background Information:

The NAMC monitors food prices at the retail level and releases regular authoritative reports. The Department of Agriculture, 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 the 2000/01 season. The NAMC continued the functions of the FPMC 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, was initiated following discussions with the industry to maintain a more frequent monitoring of food prices.

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