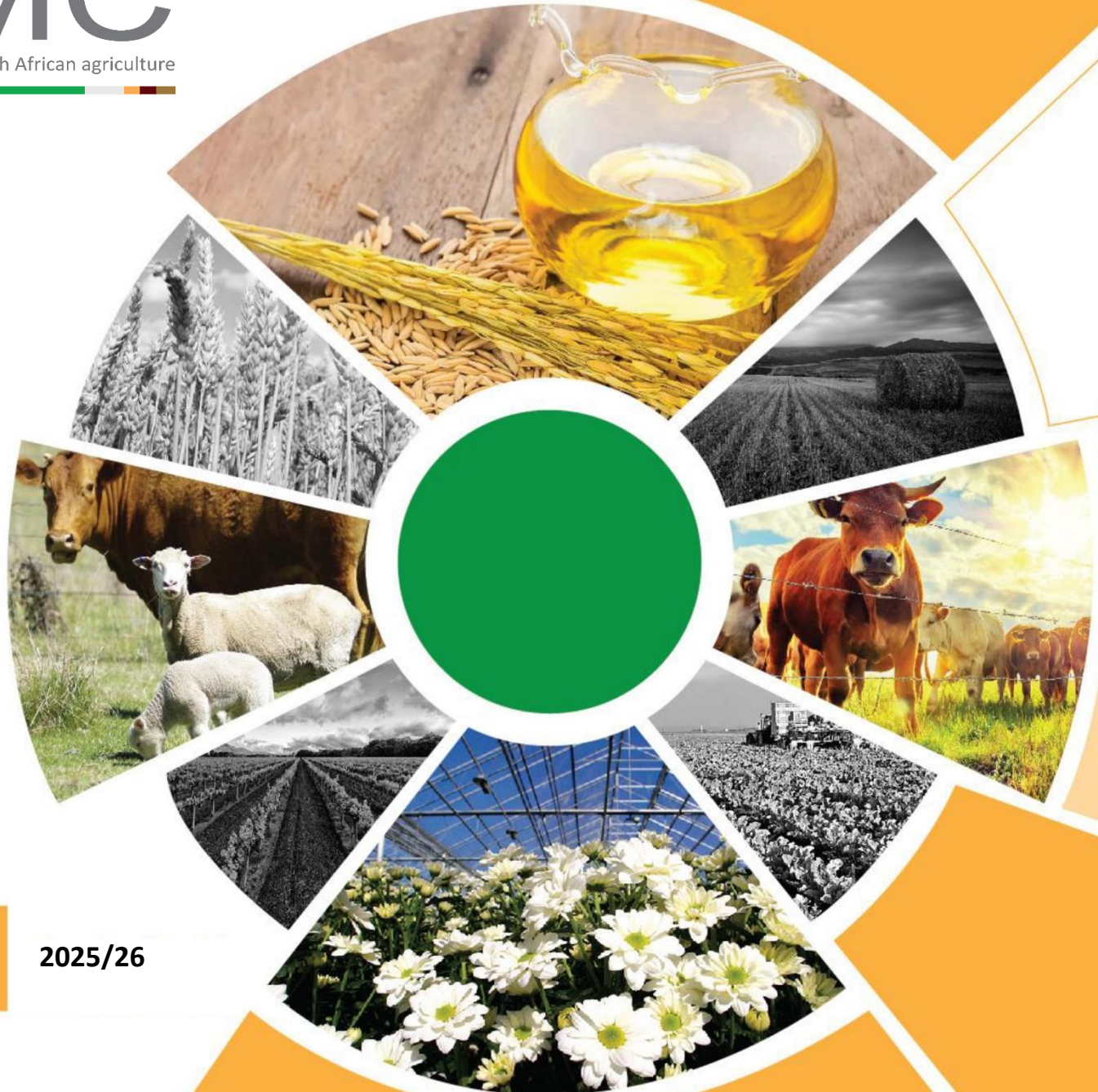




Market Intelligence Report

2025/26



Grains and Oilseeds

By Bernard Manganyi, Naledi Radebe, Matume Maila and Thabile Nkunjana

GLOBAL PERSPECTIVE

The focus of this section is maize, sunflower seed and soybean. The global coarse grain production for 2025/26 is predicted to be 24.9 million tonnes higher at 1.572 billion. During the quarter, global maize production is expected to increase due to stronger production in Ukraine and Canada, as well as record production in the US, outweighing declines in the European Union and Serbia (USDA, 2025a). The extreme heat in EU and Serbia and the dryness in southern Europe throughout July 2025 has lowered the yield prospects. The production area for the EU is likewise decreased. Ukraine is increasing its output on a larger scale. Canada's stock price has risen due to increasing yield expectations. The domestic supply and demand estimate for the grain and oil seeds is reflected in the NAMC report.

Maize

Global maize trade is expected to increase as Ukraine and the US export more, while the European Union and Serbia export less. Maize imports increased for Mexico, the EU, Egypt, Colombia, and Turkey, but decreased for Canada. Global maize ending stocks are falling, indicating losses in China, Indonesia, and the EU, which are partially offset by rises in Ukraine and Egypt. Global maize stockpiles have increased by 10.4 million tons to 282.6 million tons. Uruguay's barley production is expected to decline in 2025/26.

Global maize export prices from May 2021 to May 2025 are shown in **Figure 1** in US dollars per tonne. Global maize prices rose 3.1% year over year in May 2025. In terms of monthly variations, maize prices fell 5.2% globally in May 2025.

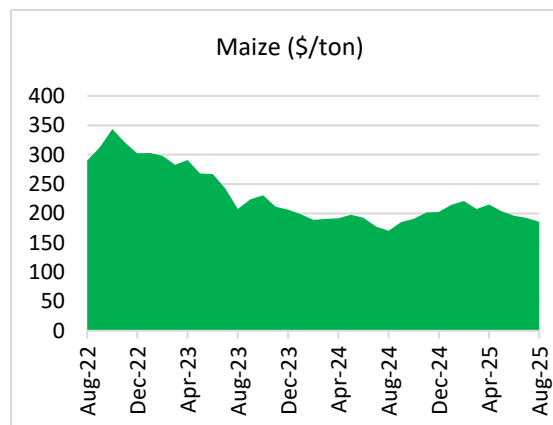


Figure 1: Global maize export prices

Source: The World Bank, 2025

Sunflower seed

The global oilseed production is expected to decrease by 3.3 million tonnes to 690.1 million in 2025/26, primarily due to decreasing production of sunflower seeds, and other oilseeds. Due to hot, dry weather, sunflower seed production worldwide has decreased by 1.2 million tons to 55.1 million, which has resulted in reduced yields for the EU, Ukraine, Turkey, and Serbia.

Ukraine is expected to produce 13.5 million metric tons of sunflower seed in the 2025/26 marketing year, according to USDA, which is 4% less than previous month but 4% more than last year. The projected harvested area is 5.8 million hectares, which is 3% less than previous year and the same as last month (USDA, 2025c).

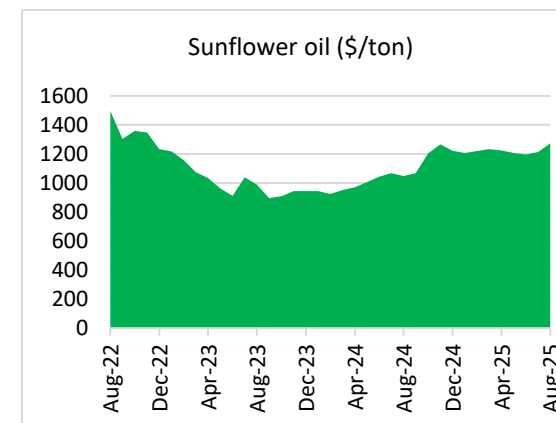


Figure 2: Global sunflower oil export prices

Source: The World Bank, 2025

Soybean

Global soybean export prices from August 2021 to August 2025 have fluctuated. Large global supplies and weak Chinese demand continue to weigh on prices, even as harvest pressures mount. Analysts caution that while short-term support may surface, ongoing US harvest and expectations points to a bumper global corn crop could push soybeans lower.

DOMESTIC AND REGIONAL PERSPECTIVE

The recent crop estimate report published on 27 September 2025 and the supply and demand estimate report provides information on area estimate and seventh production forecast of summer crops. The report highlighted that the size of the expected commercial maize crop has been set at 16,178 million tons, which is 2,38% or 376 250 tons more than the previous forecast of 15,802 million tons. The expected yield for maize is 6,09 t/ha. Furthermore, the production forecast for sunflower seed remained unchanged at 708 300 tons. The area

Grains and Oilseeds

estimate for sunflower seed is 555 700 ha, while the expected yield is 1,27 t/ha.

Maize

Figure 3 shows the cost of spot prices per ton for yellow and white maize between August 2024 and August 2025. The year-on-year comparison shows that the price of yellow and white maize declined by 5% and 20%, respectively. A month-to-month comparison revealed that the price of yellow maize and white maize decreased by 8%, and 13%, respectively. The price of yellow and white maize fell by 2.4% and 11.4%, respectively, compared to the previous year end of May 2025. Grain spot price trends in South Africa follow global trends. In February 2025, foreign cereal export prices increased month over month, which might have some impact on local prices, however for the time being, local prices for maize decreased. This might be ascribed to the new maize supply, which is expected to be more abundant from the global market and greater than it was the previous season domestically.

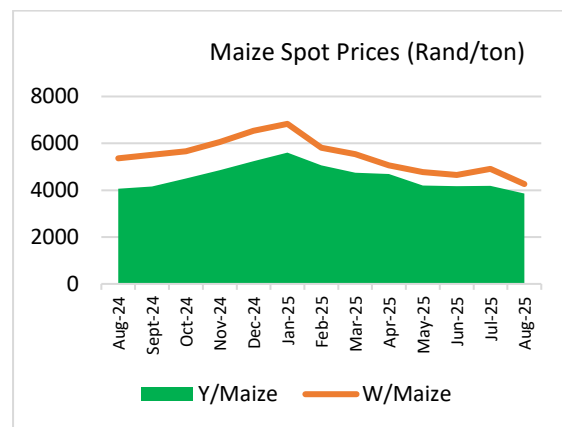


Figure 3: Spot price for Maize
Source: SAFEX 2025

Sunflower seed

Figure 4 depicts the cost of spot prices per ton for sunflower seeds between August 2024 and August 2025. In August 2025, the price of sunflower seeds increased by 11% compared to August 2024. The month-to-month comparison shows that sunflower seeds prices have risen by 4%. This increase in sunflower seeds prices can be attributed to the increase in export demand and rising oil prices.

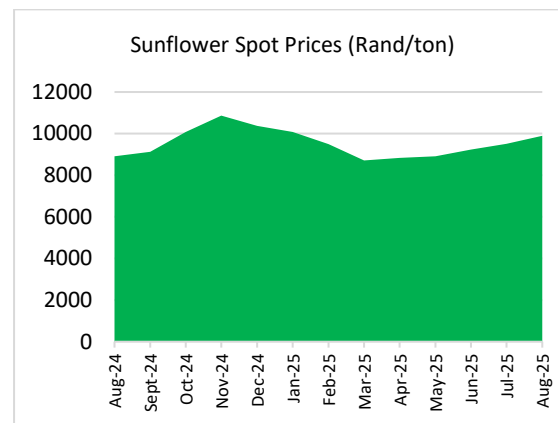


Figure 4: Spot price for soybean
Source: SAFEX 2025

Barely

Figure 5 depicts the cost of spot prices per ton for feed and malting barley between August 2024 and August 2025. **Figure 5** revealed that the price of feed and malting barley decreased by 9% and 3% respectively in August 2025 compared to August 2024. The Feed barley price remain unchanged on month-to-month comparison, while the price of malting barley dropped by 3% in August 2025 compared to July 2025.

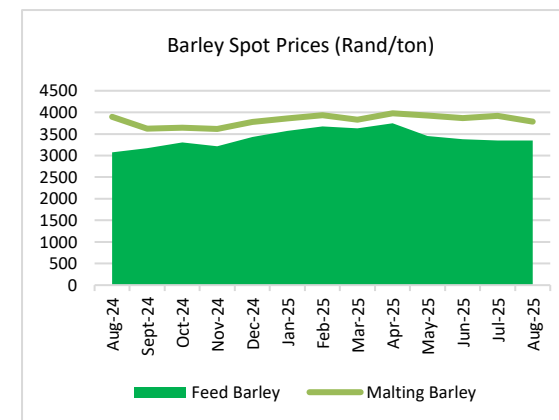


Figure 5: Spot price for feed and malting barley
Source: SAFEX 2025

CLOSING REMARKS

Unlocking growth in the field crops sector requires a focus on enhancing productivity, market access, and resilience to external shocks. Improving crop yields and bringing fallow land into production remains a primary area for growth. This can be achieved through the adoption of improved seed varieties, better crop management practices, precision farming techniques, and efficient use of fertilizers and irrigation. Research and development play a crucial role in developing drought and heat tolerant varieties, particularly for maize, sunflower seed, and barley, which are highly sensitive to climate variability. Infrastructure development is another critical growth area. Investments in storage, transport, processing facilities and efficient logistics may reduce post-harvest losses and improve competitiveness in the market. Well-developed infrastructure also supports timely access to inputs and enables farmers to bring their produce to markets at competitive prices.

Fruits and Vegetables



By **Phelelani Sibiya, Nokuthula Khulu, Bhekani Zondo and Thabile Nkunjana**

GLOBAL PERSPECTIVE

This section focuses on pome fruits, peaches, nectarines, lemons, potatoes and macadamia nuts. Higher production costs, supply chain disruptions and climate change continue to threaten the global fruits and vegetables production (Hortgro, 2025).

Potatoes

According to Research and Markets (2025), the global trade and consumption of potatoes grew from US\$119.58 billion to US\$126.02 billion between 2024 and 2025. Potatoes market value is projected to reach \$160.21 by 2030 while maintaining a Compound Annual Growth Rate (CAGR) of 4.95%. Changing policy environment and consumer preferences and technological adoption are bringing fundamental changes to potato market. Global potato production reached 368 million tons with countries like China, India, Ukraine and United States of America (USA) being the top producers. Production is expected to continue to grow due to emergence of new key players from regions like South America and East Africa and the Caribbean who were previously considered not suitable for large-scale potato production as well as the introduction of new climate-resilient varieties (Devaux et al. 2021).

Lemons

Global lemon production is projected to decline by 651 000 tons to 10.2 as gains in Mexico, South Africa, USA and Chile failed to offset losses in the EU and Turkey in

between 2024 and 2025 due to unfavourable weather and low yields. Exports are forecast to increase (USDA, 2025).

Peach and Nectarines

Global peach and nectarine production is projected to increase by 450 000 tons to 25.4 million tons due to increase in production from major producing regions like China, European Union (EU) and USA. China's production of peaches and nectarines is forecast to increase by 100 000 tons to 17.6 million between 2024 and 2025. The global exports are projected to increase by 65 000 tons to 1 million tons due to the increase in global production. Imports are also projected to increase due to the increase in shipments to United Kingdom (UK), China, Russia, and Canada. (USDA, 2024). Turkey has experienced severe frost, drought, hail and excessive rainfall which have significantly production, peach and nectarines production is projected to decline by 60% to 400 000 Metric Tons (MT).

In 2025, peach and nectarine price show significant variations mainly in market strained by supply chain disruptions and shortages in production. In Spain, the price of peaches and nectarines range between \$1.17/kg - \$2.93/kg for standard loose fruit. Whereas in USA prices range between \$2.31/kg - \$5.78/kg. In Turkey the lowest price is \$8.56/kg demonstrating the most extreme retail price volatility. On the other hand, in China the retail price of peaches and nectarines range between \$1.04/kg – 1.17/kg.

Macadamia Nuts

The global production of in-shell macadamia nuts is projected to increase by 6% to reach 344,240 MT between 2024 and 2025 (International Nut & Dried Fruit Council,

2025). This increase is due to the exceptional performance of orchards in South Africa, the increase acreage in China and good flowering and fruit set in Kenya. Production in Australia is expected to be affected by severe climatic conditions. The global consumption (kernels) which is currently at 64 000 MT is forecast to double in 2029 with China being the main consumer (World Macadamia Organisation, 2025).

DOMESTIC AND REGIONAL PERSPECTIVE

South Africa's pome fruit industry, including apples and pears, remains a key contributor to agricultural exports. Overall, in the 2024 pome fruit season there was an improvement in export volumes of both apples and pears compared to the previous season. By the end of March 2025, inspections reached 61.9 million cartons (of 12.5kg equivalent), 7% below the estimated 66.4 million cartons, largely due to hail damage in the Ceres and Langkloof regions and subdued early export activity (PPECB, 2025). Early in 2025, the Thailand market opened, marking a significant expansion opportunity for local exporters.

Apples

Apple exports improved in 2024, supported by expanding production capacity and recovery from weather-related shocks in the previous season. For 2025, export volumes are projected to increase by 5%, driven by new orchards and high-yielding varieties (PPECB, 2025). Prices remain firm at R11.23/kg, slightly up from R9.60/kg, but 11% higher than last year. Prices are expected to strengthen further in the coming month (AMT, 2025). Apples are mainly exported to Africa (60%), the United Kingdom (9.95%), and the Netherlands (3.55%) (AMT, 2025).

Fruits and Vegetables

Pears

Pear exports also improved in 2024, reflecting stronger yields and steady market demand. In 2025, exports are forecast to rise by 4% to 21.2 million cartons, supported by cooler night-time temperatures that favour fruit growth and colour development (PPECB, 2025). Currently, domestic prices average R9.61/kg, up from R9.22/kg, while sales are 23% higher year-on-year, moderating further price gains (AMT, 2025). Exports slowed at the start of the season, with most shipments going to the Middle East (32%), EU (28%), Russia (16%), and Far East/Asia (10%) (FPEF, 2025).

Peaches

Peach market prices currently stand at R60.31/kg, down from R75.00/kg, reflecting early season supply adjustments and lower demand (AMT, 2025). Export markets are led by the UK (38%), the Middle East (36%), and Europe (22%) (FPEF, 2025).

Nectarines

R32.30/kg, consistent with early season supply adjustments and limited availability (AMT, 2025). Nectarines are primarily exported to Europe (43%) and the UK (36%), the Middle East (13%), USA & Canada (3%), Russia (2%), Indian Ocean islands (1%), Far East & Asia (<1%), and Africa (<1%) (FPEF, 2025).

Lemons

South Africa's lemon industry continues a strong recovery, with final packed volumes by the end of Week 34 projected at 41.5 million cartons, exceeding the previous season's 34.7 million cartons (CGA, 2025). Furthermore, lemon exports in August were 9.30 million decreased

from 11,53 million in July (AMT, 2025). On the other hand, domestic lemon prices remain resilient at R5.35/kg, slightly down from R5.47/kg, reflecting strong export demand and favourable production performance (AMT, 2025).

Potatoes

Potato production has experienced a modest recovery after peaking at over 71 million bags in 2021, declining to just above 65 million bags in 2024. Weekly volumes decreased slightly by 2% yet remain 25% above the previous year. Size specific prices range from R24 for small bags to R45 for extra-large, with specialty varieties such as Mondial and Sifra priced at R37 and R42, respectively. Potato exports remain largely regional, with 96% destined for Africa and 4% for the Middle East (PSA, 2025).

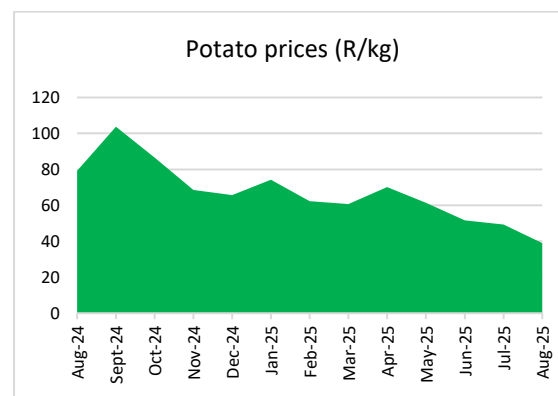


Figure 6: Potatoes domestic monthly price trends

Source: PSA, 2025

Figure 6 depicts the monthly price trends of potatoes in South Africa from May 2024 to August 2025. Prices peaked in September 2024 due to frost damage during

the late winter harvests in Limpopo and trended downward thereafter (PSA, 2025). In 2025, a total of 66.9 million 10 kg bags were sold at an average price of R58.49 per bag (AMT, 2025).

CLOSING REMARKS

Unlocking growth across the focus commodities requires a mix of market expansion, climate adaptation, and value addition strategies. For pome fruits, growth lies in leveraging new market access such as Thailand, diversifying beyond traditional EU and UK markets, and investing in high-yielding, climate-resilient varieties to stabilize production, while branding and processing into juices for value addition. Peaches and nectarines need stronger adaptation to climate risks through frost- and drought-resistant varieties, improved cold-chain logistics to reduce post-harvest losses, and exploitation of seasonal market windows in the UK, EU, and Middle East to manage price volatility.

Regarding lemons, South Africa can capitalize on its strong production growth to fill supply gaps left by the EU and Turkey, expand orchards in suitable regions, and strategically position exports in Asia and the Middle East, while also tapping into value-added markets for juices and oils. Macadamia nuts present opportunities through expanding production in South Africa and Kenya, integrating smallholders into the value chain, and capturing China's fast-growing demand while diversifying into high-value markets such as the EU and USA.

Livestock and Animal Products

By Thabile Nkunjana and Buhlebemvelo Dube

GLOBAL PERSPECTIVE

The FAO Meat Price Index averaged 128.0 points in August, up 0.6% from July and 4.9% from the previous year the same period, setting a new all-time high see [figure 7](#). The increase was driven by rising beef and sheep meat prices, which overshadowed relatively steady pig meat quotations and lower poultry meat prices. Global beef meat prices reached a new high, supported by strong demand from the U.S, which boosted Australian quotations, and strong import demand from China, which kept Brazilian export prices firm despite reduced sales to the U.S following the imposition of additional tariffs.

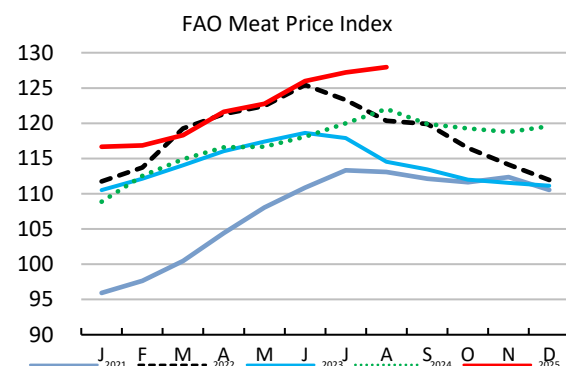


Figure 7: Global meat price index

Source: World Bank (2025)

Beef

The global trade balance in value for beef (HS code: 0203) has increased year-over-year, from \$895 million in 2023 to \$1.43 billion in 2024. This growth has been underpinned by a strong demand for meat. Dominant suppliers in the

global market include USA, Australia, the Netherlands, Canada, as well as Ireland (ITC, 2025). Based on the 2025 Q2 data, the US beef exports slightly decreased from \$1.6 billion in Q1 2025 to \$982 million in Q2 2025, while Australia saw a sharp increase in the same period from \$858 million to \$1.76 billion, strategically positioning Australia as a leader in beef exports in this period. Such developments could be linked to current trade instability globally. [Figure 8](#) presents global beef prices from August 2021 to August 2025. In August 2025, global beef prices increased by 2.0% per US\$/kg monthly while increasing by 8.3% yearly.

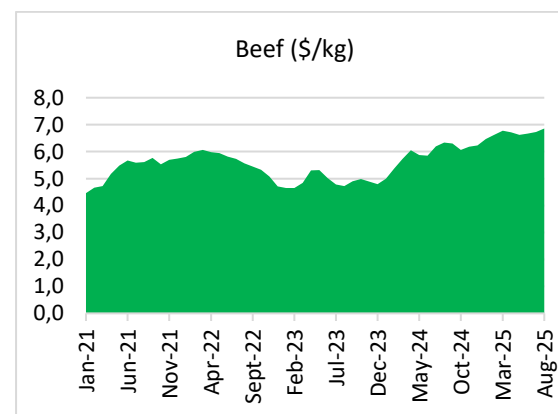


Figure 8: Global beef prices in US Dollars \$/kg

Source: World Bank (2025)

Sheep

Global sheep meat (lamb & older sheep) prices grew for the fifth month in a row in August 2025, reflecting constrained export supplies in Oceania and increased volumes diverted to more lucrative markets, particularly the UK and Northern Ireland and the US.

Poultry

[Figure 9](#) below depicts global chicken prices per kg for 2021 to 2025 August. Global poultry prices were up 20.9% year over year but down 5.9% month over month as of August 2025 based on the World Bank data. Brazil is the world's largest supplier of poultry, thus the avian influenza outbreak there might have affected these price swings.

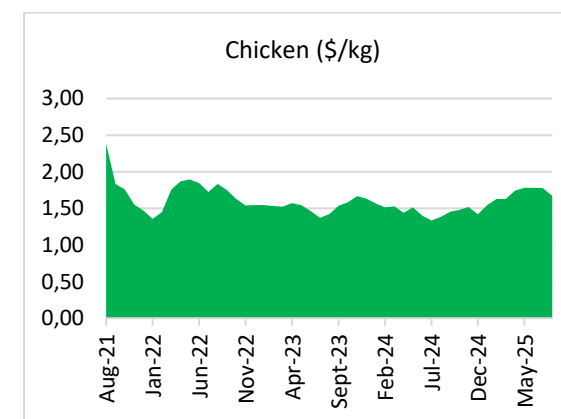


Figure 9: Global prices for poultry in US Dollars \$/kg

Source: The World Bank (2025)

DOMESTIC AND REGIONAL PERSPECTIVE

Beef

Domestically, South Africa's beef market has been severely hit by the Foot and Mouth Disease (FMD), which affected key production areas. On a year-over-year basis, July 2024 had 243,781 cattle slaughters (RMIS, 2025) a significant drop in slaughters compared to 216,242 in 2025. It is also interesting to note that there have been 1,539,817 cattle slaughtered between January and July

Livestock and Animal Products

2025 compared to 1,548,419 slaughtered between January and June 2024.

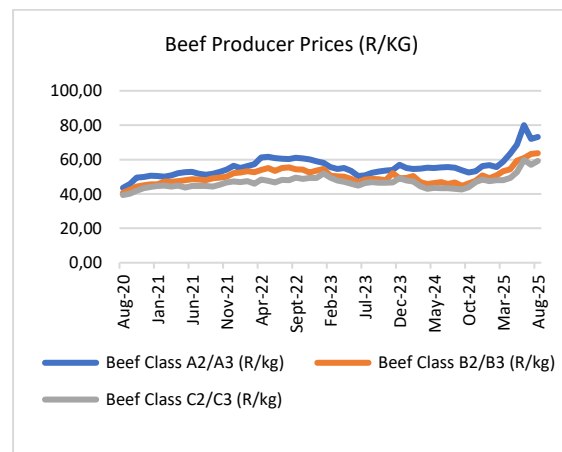


Figure 10: Domestic beef producer prices

Source: ATM, 2025.

By the end of August 2025, the prices of beef class A were 32.6% higher year over year and 1.5% higher month over month, according to the AMT data, see [figure 10](#). Class C had increases of 3.9% in m/m and 37.5% in y/y, whereas Class B had increases of 0.7% in m/m and 36.5% in y/y. Given the sharp decline in slaughter numbers following the foot and mouth disease outbreaks that have been occurring in multiple provinces since April 2025, this considerable increase in beef prices is not surprising.

Poultry

Trends in domestic poultry producer prices from August 2020 to August 2025 are shown in [Figure 11](#). Producer prices for frozen, fresh, and IQF chicken prices increased slightly as of August 2025. Frozen chicken prices increased

marginally by 0.3% monthly but decreased by 0.4% y/y. Fresh chicken prices on the other hand increased 1.4% m/m and increased 18.0%, while IQF chicken prices 1.1% m/m and increased 19.2% y/y.

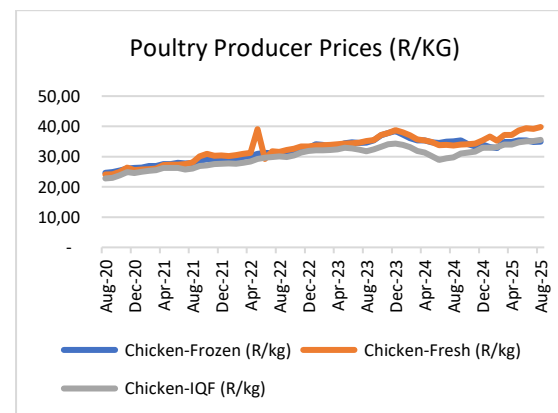


Figure 11: Domestic poultry producer prices

Source: ATM, 2025.

Lamb

Trends in domestic lamb producer prices from August 2020 to August 2025 are shown in [Figure 12](#). Due to outbreaks of foot and mouth disease, lamb prices in August trended in the same direction as beef prices. Class A grew 18.3% year over year and 0.2% m/m. Comparing class B and class C to class A, there was a discernible monthly increase.

Due to pricing variations, consumers may have been purchasing more reasonably priced beef portions rather than class A, which could be the source of this increase on class B and C.

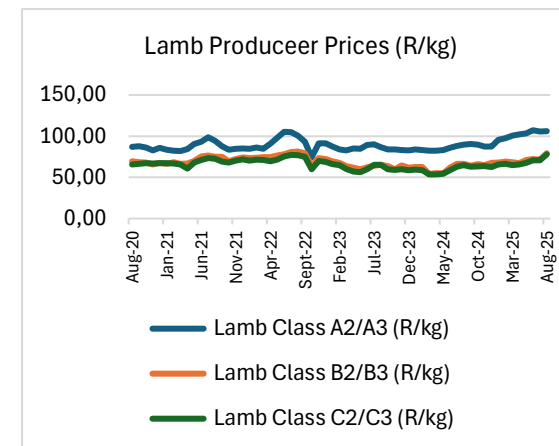


Figure 12: Domestic lamb producer prices

Source: ATM, 2025.

CLOSING REMARKS

There are strong economic indicators that the beef industry is positioned to recover from the setbacks of the FMD. Domestically, collaboration between the industry role players and the government is crucial. Strengthening collaboration in research and development, consolidation of the proactive biosecurity measures, investment, infrastructure, as well as policy alignment will unlock potential opportunities and solve some challenges facing the industry. At a global level, there are shifts that are set to create trade diversions, primarily because of the unilateral US tariffs on different countries. This certainly needs South Africa to further identify opportunities that can be leveraged to safeguard the interests of the industry.

Sources of Information



Agricultural Market Trends (AMT) (2025). Market Prices. Available at: <https://amtrends.co.za/market-pricesv2/>

The World Bank (2025). Commodity Markets. Available at: <https://www.worldbank.org/en/research/commodity-markets>

SAFEX (2025). Spot historic prices. Available at: <https://www.jse.co.za/trade/derivative-market/equity-derivatives>

FAO (2025). FAO Food Price Index. Available at: <https://www.fao.org/worldfoodsituation/foodpricesindex/en/>

PPECB, 2025. Perishable Products Export Control Board. [Online] Available at: https://annualreports.ppecb.com/2425/wp-content/uploads/2025/08/01_PPECB_AR_24_digital.pdf

USDA (2024). Fresh peaches and cherries: World markets and trade. Washington, D.C.: United States Department of Agriculture, Foreign Agricultural Service. Available at: <https://apps.fas.usda.gov/psdonline/circulars/stonefruit.pdf>.

USDA (2025a). Grain: World Markets and Trade. Available online at: <https://apps.fas.usda.gov/psdonline/app/index.html#/app/downloads>

USDA (2025b). Oilseeds: World Markets and Trade. Available online at: <https://apps.fas.usda.gov/psdonline/app/index.html#/app/downloads>

USDA (2025c). World Agricultural Supply and Demand Estimates. Available at: <https://www.usda.gov/oce/commodity/wasde/wasde0525v2.pdf>

CGA (2025). Export estimates of citrus varieties show stability and balanced growth. Citrus Growers' Association of Southern Africa. Available At: <https://www.cga.co.za/wp-content/uploads/2025/03/MEDIA-STATEMENT-24-Mar-2025-Export-estimates-of-citrus-varieties-show-stability-and-balanced-growth.pdf>

CGA, 2025. Citrus Growers Association. Press Release. [Online] Available at: <https://www.citrusresourcewarehouse.org.za/home/document-home/newsletters/cga-group-newsletters/cga-from-the-desk-of-the-ceo/from-the-desk-of-the-ceo-2025/from-the-desk-of-the-ceo-2025-1/11013-250829-cga-ceo-newsletter-35/file>

South African Table Grape Industry (2025). Table grape industry concludes successful 2024/25 season, notes USA growth. Available At: <https://www.satgi.co.za/press-release/table-grape-indus-try-concludes-successful-2024-25-season-notes-usa-growth/>

Subtrop (2025). Avocado market update: First quarter 2025. Nelspruit, South Africa: Subtropical Growers Association.

U.S. Department of Agriculture (2025). Citrus: World markets and trade. Foreign Agricultural Service. Available At: <https://www.fas.usda.gov/data/citrus-world-markets-and-trade>

RMIS (2025, 20 June). Red meat industry services. Available at: <https://rmis.co.za/prices/>

Trade map (2025). Trademap.org. Available at: <https://www.trademap.org/>

The poultry site (2025). Meat prices hit record as FAO food index stays high. Available at: <https://www.thepoultrysite.com/news/2025/09/meat-prices-hit-record-as-fao-food-index-stays-high>

PSA, 2025. Potatoes South Africa. [Online] Available at: <https://www.potatoes.co.za/avoiding-panic-keeps-potato-prices-affordable/#:~:text=In%202024%2C%20potatoes%20reached%20record,a%20shortage%20kept%20prices%20high.>

For enquiries:

Contact: Dr Solly Molepo

Email: SMolepo@namc.co.za

**Markets and Economic Research Centre,
National Agricultural Marketing Council (NAMC)**

Tel: +27 (0) 12 341 1115

Website: www.namc.co.za

Disclaimer:

Information contained in this document results from research funded wholly or in part by the NAMC acting in good faith. Opinions, attitudes and points of view expressed herein do not necessarily reflect the official position or policies of the NAMC. The NAMC makes no claims, promises, or guarantees about the accuracy, completeness, or adequacy of the contents of this document and expressly disclaims liability for errors and omissions regarding the content thereof. No warranty of any kind, implied, expressed, or statutory, including but not limited to the warranties of non-infringement of third-party rights, title, merchantability, fitness for a particular purpose or freedom from computer virus is given with respect to the contents of this document in hardcopy, electronic format, or electronic links thereto. Reference made to any specific product, process, and service by trade name, trademark, manufacturer or another commercial commodity or entity are for informational purposes only and do not constitute or imply approval, endorsement or favouring by the NAMC.