



# **SOUTH AFRICAN POULTRY PRODUCTS PRICE MONITOR**

**- ISSUE 24 | Quarter 4 2025/26**

**EXECUTIVE SUMMARY:**

- According to data provided by the Food and Agriculture Organization (FAO) of the United Nations, the average international poultry meat price index in the fourth quarter of 2025 stood at 111.3 points, marking a 3.20% decline compared to the 115.0 points recorded in the third quarter of 2025. On an annual basis, the index reflected a 1.76% decline, moving from 120.12 points in Q4 of 2024 to 111.3 points in Q4 2025.
- During the fourth quarter of 2025: On a year-on-year comparison, data from the South African Revenue Service (SARS) indicates that South Africa imported a total of 145 132 tons of chicken meat, indicating a 123.8% surge from the 64 855 tons imported in the third quarter of 2025. On an annual basis, imports increased by 55.1% compared to the fourth quarter of 2024. Quarterly, whole frozen chicken, fresh chicken cuts, and value-added processed chicken imports declined by 82%, 62%, and 41%, respectively.
- The average producer price trend indicates that during quarter four (Oct. – Dec.) of 2024 and 2025, producer prices for frozen chicken, fresh chicken, and Individual Quick Frozen (IQF) chicken increased by 4.43%, 18.11%, and 10.93%, respectively. When comparing the fourth quarter of 2025 with the third quarter of 2025, producer prices for IQF chicken decreased by 0.06% while fresh and frozen chicken increased by 1.17%, and 2.65%, respectively.
- When comparing retail prices per kilogram (kg) for the third quarter of 2025 to the fourth quarter of 2025, the prices increased across products. IQF chicken portions accounted for the highest percentage increase at 2.73%.
- During the fourth quarter of 2025, the average spot price for a ton of yellow maize was R3 540, indicating a 26.94% decline compared to the corresponding period in 2024, and was 8.93% lower than the third quarter of 2025. On the other hand, sunflower seed price increased to R10 271 per ton during the fourth quarter of 2025, reflecting a 1.24% increase compared to the same period the previous year. Moreover, a 3.15% increase was noted between quarter 3 and quarter 4 of 2025. On the other hand, the average spot price for soybeans stood at R7 032 per ton in the fourth quarter of 2025, representing a 20.66% annual decline with the corresponding period in 2024. During this quarter, the average soybean price declined by 2.89%.

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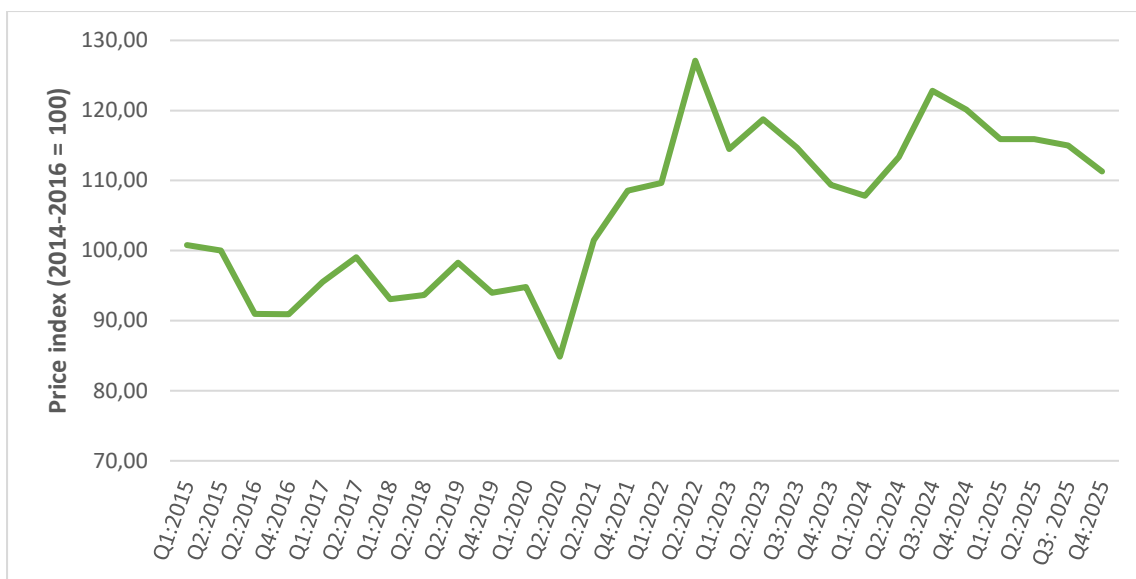
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### 1. Introduction

Poultry remains the cornerstone of South Africa’s food security landscape, not only as a dietary preference, but serves as both a nutritional anchor and vital economic stabilizer within the national food system. This report provides a detailed analysis of poultry pricing trends across the South African value chain, situating them within broader global market developments to better understand the interplay between international pressures and domestic realities. The former Department of Agriculture, Forestry and Fisheries (DAFF), currently known as the Department of Agriculture (DoA), established the Food Price Monitoring Committee (FPMC), which mandated the National Agricultural Marketing Council (NAMC) to track and report on food price trends. The report covers a comprehensive set of indicators, including international poultry meat price indices, chicken import volumes, producer and retail price changes, and feed input costs; all assessed every quarter.

### International poultry meat price index

In **Figure 1**, the international poultry meat price index (base years 2014 – 2016 = 100) traces the trajectory from Quarter 1 (January – March 2015) through Quarter 4 (Q4) (October – December 2025). According to FAO data, the index in Q4 2025 averaged 111.3 points, reflecting a 1.76% increase from the 109.38 points recorded in Q4 2024. The year-on-year increase reflects a generally firm global poultry market in 2025. Quarterly, the index declined by 3.20%, moving from 115.0 points in Q3. The quarterly decline may be attributable to improved global supply conditions toward the end of the year. Factors such as recovery from earlier avian influenza outbreaks and increased production by major exporting countries such as Brazil and the United States (USA) may have put downward pressure on prices. In addition, reduced import demand from other countries could have also contributed to the slight softening of international prices in quarter 4.



**Figure 1: International Poultry Meat Real Price Index (IPMRPI)**

Source: FAO, 2025

## 2. Chicken meat imports

Imports play a crucial role in supplementing South Africa’s domestic chicken meat supply, helping to stabilize prices, support food security, and to meet the growing consumer demand. During the fourth quarter of 2025 (November – December), **Table 1** below indicates that the total quantity of imports in Q4 amounted to 145 132 tons, increasing from 64 855 tons recorded in Q3. On a quarterly basis, frozen chicken drumsticks accounted for the highest increases at 259%, followed by frozen chicken feet (230%), frozen chicken wings (163%), frozen chicken offal (163%), and frozen chicken (mechanically deboned meat - MDM) (108%). Contrary to the above, whole frozen chicken and value-added processed chicken accounted for the decline of imported poultry products, decreasing by 82% and 40%, respectively.

**Table 1: South Africa's chicken meat imports by volume (tons)**

Tariff description	HS Code	Q4: 2024	Q3: 2025	Q4: 2025	Q4: 2025 vs Q4: 2024	Q4: 2025 vs Q3:2025
		Tons	Tons	Tons	Annual % Change	Quarterly % Change
Whole fresh chicken	0207.1100	0	0	0	0	0
Frozen chicken MDM	0207.1210	66293	34 250	71 284	8	108
Frozen chicken carcasses	0207.1220	1432	1 630	2 779	94	70
Whole frozen chicken	0207.1290	1390	457	82	-94	-82
Fresh chicken cuts and offal	0207.1300	0	0	0	0	0
Boneless chicken breasts	0207.1411	34	16	32	-6	100
Boneless chicken thighs	0207.1413	0	0	4	0	0
Boneless chicken other	0207.1415	319	241	479	50	99
Frozen chicken livers	0207.1421	1796	1 798	3 092	72	72
Frozen chicken feet	0207.1423	12457	10 636	35 108	182	230
Frozen chicken heads	0207.1425	0	0	0	0	0
Frozen chicken offal	0207.1429	4778	3 412	8 975	88	163
Frozen half chicken	0207.1491	12	0	5	-58	0
Frozen chicken leg quarter	0207.1493	3407	8 959	14 998	340	67
Frozen chicken wings	0207.1495	624	1 729	4544	628	163
Frozen bone-in chicken breast	0207.1496	159	10	10	-94	0
Frozen chicken thighs	0207.1497	43	107	123	186	15
Frozen chicken Drumsticks	0207.1498	360	744	2673	643	259
Other	0207.1499	183	605	791	332	31
Value-added processed	1602.3290	318	262	156	-51	-40
<b>TOTAL IMPORTS</b>		<b>93 607</b>	<b>64 855</b>	<b>145 132</b>	<b>55</b>	<b>124</b>

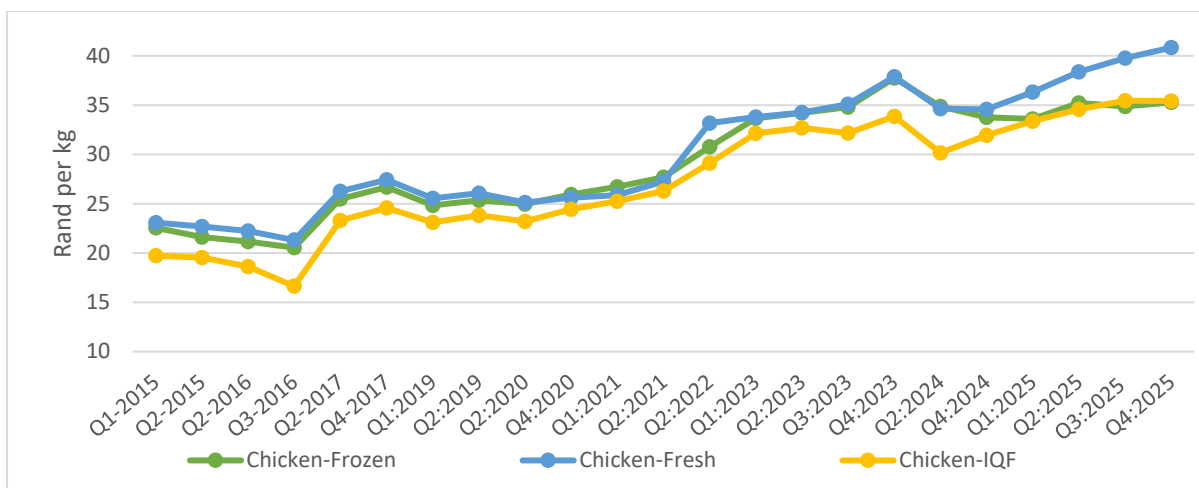
Source: SARS, 2025

In Q4, poultry imports more than doubled compared to Q3, rising from 64 855 tons to 145 132 tons. This suggests that imported chicken products were significantly cheaper than locally produced products, or that local production alone was insufficient to meet demand. The large increase in specific products (drumsticks, feet, mechanically deboned meat, offal, and wings) indicates a shift toward lower-cost protein sources. These products are typically more affordable. Conversely, the sharp declines in whole frozen chicken and value-added products could be attributable to reduced demand for higher-value poultry items. It may also indicate that local producers are more competitive in supplying fresh and premium products, reducing the need for imports in those categories.

### 3. Average producer price trends

**Figure 2** shows typical producer prices for frozen chicken (maximum brine allowed 10%), whole fresh chicken, and IQF chicken pieces (maximum brine allowed 15%) from the first quarter of 2015 to the fourth quarter of 2025. On an annual basis, producer prices for frozen chicken, fresh chicken, and IQF chicken portions increased by 4.43%, 18.11%, and 10.93%, respectively.

When comparing the fourth quarter of 2025 with the third quarter of 2025, producer prices for frozen chicken and fresh chicken increased by 1.17% and 2.65%, respectively, while IQF chicken declined by 0.06%.



**Figure 2: Quarterly average producer prices**

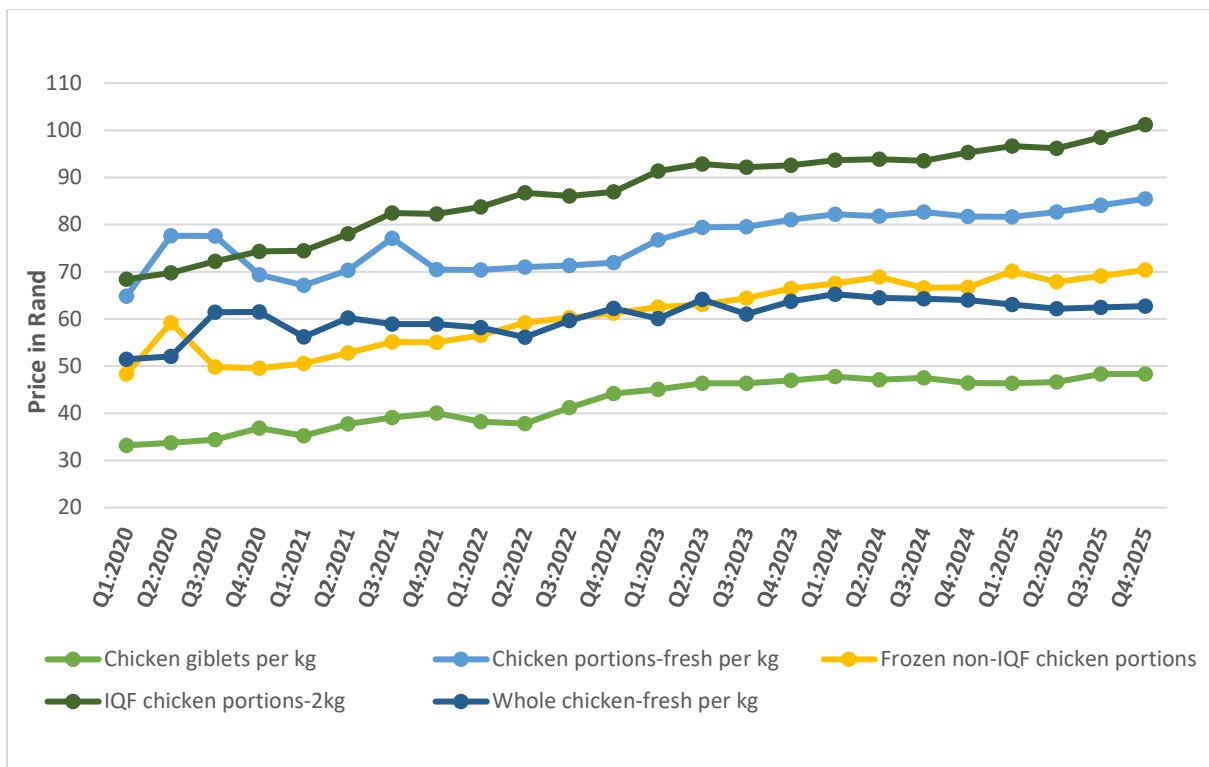
Source: AMT, 2025

The quarterly increase in frozen and fresh chicken prices reflects sustained local demand. The slight decline in IQF prices suggests increased competition in that segment, likely due to the surge in imports. Considering that IQF products compete directly with imported frozen portions, the influx of imported poultry products likely forced local producers to keep prices stable or slightly reduce them to remain competitive. The annual increase across all categories, indicates that over the year, producers encountered increased demand, which is passed to consumers through higher retail prices.

#### 4. Average retail prices for selected poultry products

**Figure 3** presents average quarterly retail prices for selected chicken products from the first quarter of 2015 to the fourth quarter (October - December) of 2025. On an annual basis, prices for chicken giblets per kg, fresh chicken portions per kg, frozen non-IQF chicken portions, and 2kg IQF chicken portions increased by 4.16%, 4.58%, 5.51%, and 6.20%, respectively. However, the price of fresh whole chicken declined by 2.01%,

Between Q3 and Q4 of 2025, the price for all selected products increased, with 2kg IQF chicken portions accounting for the highest rise of 2.73% and chicken giblets recording the lowest change of 0.04%.



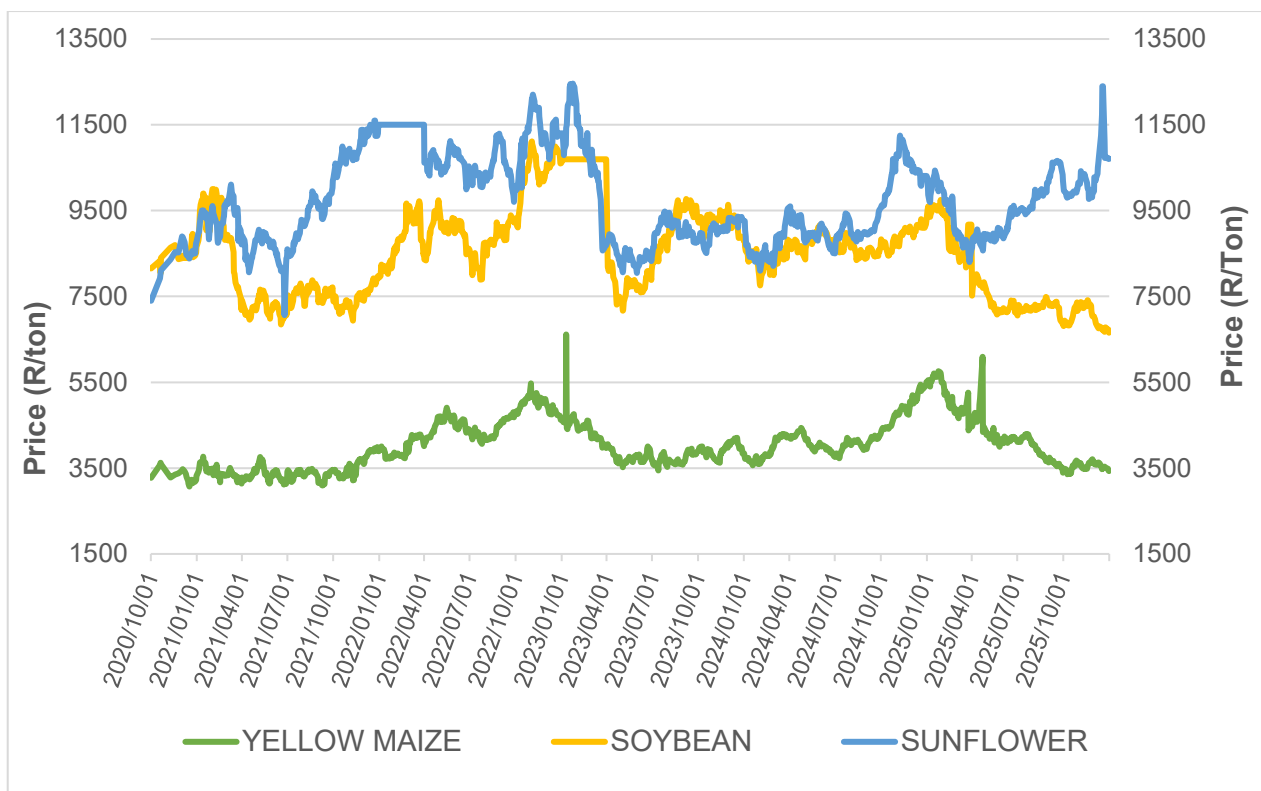
**Figure 3: Average quarterly retail prices for selected chicken meat products.**

Source: Stats SA, 2025

On a quarterly basis, all retail prices increased slightly with IQF portions rising the most. This reflects typical seasonal demand pattern, as Q4 includes festive period when chicken meat consumption increases. Retailers may also have adjusted prices upward in response to increased demand, even though producer prices were relatively stable. The decline in fresh whole chicken on an annual basis, could suggest that consumers are shifting away from whole birds toward portions, which are often more convenient and affordable per meal.

## 5. Feed prices

**Figure 4** presents quarterly SAFEX spot prices for yellow maize, sunflower seed, and soybeans. In the fourth quarter of 2025, the average spot price for a ton of yellow maize was R3 540, indicating a 26.94% decline compared to the corresponding period (Q4) in 2024, and was 8.93% lower than the third quarter of 2025. On the other hand, the price of sunflower seed increased to R10 271 per ton during the fourth quarter of 2025, reflecting a 1.24% increase compared to the same period in 2024; moreover, a 3.15% increase is noted between Quarter 3 and Quarter 4 of 2025. The average spot price for soybeans stood at R7 032 per ton in the fourth quarter of 2025, representing a 20.66% annual decline compared with the corresponding period in 2024. During this quarter, the average soybean price declined by 2.89%.



**Figure 4: Quarterly spot prices per ton**

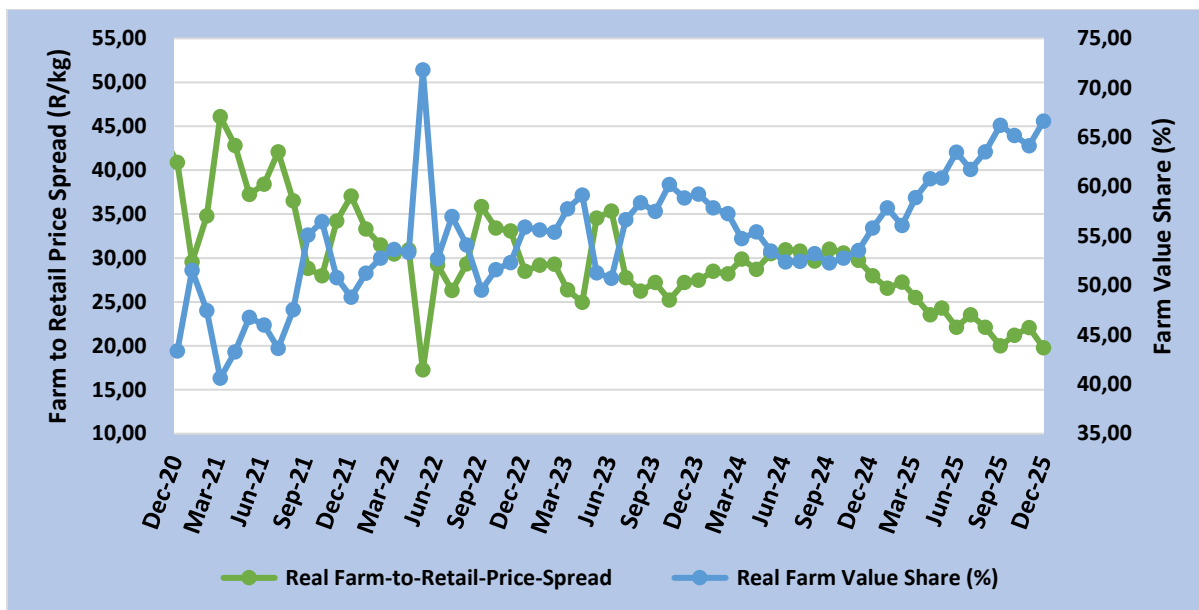
Source: JSE-SAFEX, 2025

Feed prices reflected significant declines, particularly for maize and soybeans, which are key inputs in poultry production. The reduction in feed costs would normally reduce production costs for poultry farmers. However, the impact on producer and retail prices in quarter 4 appears limited, and this is likely due to cost savings taking time to pass through the value chain. Producers may also have been recovering from earlier periods of increased costs which did not immediately reduce prices. The increase in sunflower seed prices, although relatively small, may reflect domestic supply constraints or increased demand for oilseeds.

## 6. Real Farm to Retail Price Spread

**Figure 5** presents quarterly changes in the real farm-to-retail price spread (FTRPS) and the proportion of real farm value. The FTRPS represents the difference between what consumers pay for a food product at retail and the actual value of the farm product used in its production.

Analysing the period from October to December 2025, the real farm value share increased by 2.24%, and a 2.56% decline in the real FTRPS for whole fresh chicken. The real farm value share for whole fresh chicken reached 66.62% in December 2025. On an annual basis (December 2024 – December 2025), the real farm value share increased by 19,37%, while the real FTRPS decreased by 29.24%.



**Figure 5: Real farm-to-retail-price-spread and farm value share of poultry**

Source: Stats SA, AMT, and own calculations, 2025

The increase in the farm value share and decline in the farm-to-retail price spread indicate that a larger portion of the final retail price is captured by producers rather than intermediaries. This shift can be explained by several factors; increased competition at the retail level, possibly driven by imports and price-sensitive consumers may have compressed retail margins. Declining feed costs may have improved farm-level profitability, allowing producers to capture more value. The significant annual increase in farm value share (19.37%) and decline in the real FTRPS (29.24%) could be attributable to adjustments in the value chain over the year, where producers regained some pricing power.

In conclusion, the fourth quarter of 2025 shows that South Africa’s poultry sector was influenced by both global market conditions and domestic factors. International poultry prices remained relatively stable, while poultry imports increased significantly, particularly for lower-cost chicken portions. This likely contributed to increased competition in the local market and affected price trends. Although feed costs, especially maize and soybeans, declined during the quarter, this did not immediately translate into lower producer or retail prices. Retail prices increased slightly, partly due to seasonal demand, while producer prices showed modest changes across different product categories. The FTRPS decreased, while the farm value share increased, indicating that producers captured a slightly larger portion of the final retail price. Overall, the analysis suggests that while cost pressures eased in some areas, market adjustments are gradual. Therefore, continued monitoring is important to understand how these changes affect producers, consumers, and overall food security.

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