









FOOD BASKET PRICE MONTHLY
















NAMC FOOD BASKET: 28 SELECTED FOOD ITEMS PRICES

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Promoting market access for South African agriculture

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Food Basket Price Monthly

April 2026

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 March 2026 official data is used in this report, as the official release of the April 2026 CPI data is scheduled for May 20, 2026 (see link below from the Stats SA website):

https://www.statssa.gov.za/publications/P0141/P0141March2026.pdf

Highlights

During March 2026, the nominal cost of the NAMC's 28-item urban food basket amounted to R1 353.73 compared to the R1 361.36 reported in February 2026. This represents a monthly decrease of 0.6% and a year-on-year increase of 2.5%.

March 26 vs. March 25	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 (11.6%)		Unprocessed food (4.1%) Other foods (3.8%) Oil & fats (3.2%) Fish & other seafood (3.1%) Sugar, confectionery, and desserts (3.1%) Processed (3.0%)		Milk, other dairy products & eggs (-0.5%) Cereal products (-1.0%) Vegetable (-1.3%) Fruit & nuts (-9.6%)
Individual food items in NAMC food basket (listed in order of decreasing inflation rates):	Beef mince (21.6%) Beef offal (19.9%)	Brick margarine (9.0%) Instant coffee (7.2%) Polony (6.3%)	Ceylon/black tea (5.6%) Individually Quick Frozen (IQF) chicken portions (5.5%) Cheddar cheese (4.4%) Sunflower oil (3.5%) Apples (3.3%) Tinned fish (3.3%) Peanut butter (3.1%)	White bread (1.8%) Full cream long life milk (1.5%) White sugar (1.3%)	Onions (0.7%) Brown bread (-0.6%) Chicken giblets (-1.7%) Tomatoes (-2.8%) Baked beans (-3.7%) Bananas (-5.6%) Dried beans (-5.9%) Maize meal (-7.9%) Cabbage (-8.3%) Oranges (-9.4%) Eggs (-10.5%) Potatoes (-12.6%) Rice (-13.3%)

1. Overall inflation and food inflation

Figure 1 presents trends in the global real food price index, reported by the Food and Agriculture Organization (FAO). The FAO real food price index averaged 110.7 points in March 2026, increasing by 2% from 108.1 points in February, marking its second consecutive monthly increase. The month-to-month increase in global food inflation was driven by rising prices across all commodity groups: cereals, meat, vegetable oils, sugar and dairy. These increases were not only due to market fundamentals but also to higher energy prices linked to the escalation of the conflict in the Middle East. During this period, the sugar price index rose by 7%, followed by vegetable oils (5%) and cereals (2%), while dairy and meat recorded a 1% increase. The rise in the sugar price index was mainly driven by higher international crude oil prices, which raised expectations that the world's top sugar exporter (Brazil) would rely heavily on sugarcane-based ethanol during the upcoming harvest. Another factor contributing to upward pressure on sugar prices was concern over the impact of the escalation of the Middle East conflict on sugar trade flows. However, favourable global supply for the 2025/26 season, together with good harvest progress in India and Thailand, helped contain the overall increase in world sugar prices. On the other hand, the increase in vegetable oil prices was primarily driven by higher quotations across palm, soy, sunflower and rapeseed oils. World soy-oil prices edged up only marginally, as expectations of stronger biofuel uptake in the United States of America were partly offset by seasonally rising export supplies from South America. Meanwhile, sunflower and rapeseed oil prices were supported by prolonged supply constraints in the Black Sea region and the prospect of feedstock demand amid surging global energy prices.

Moreover, the observed increase in cereal prices was driven by all major cereals except rice. Global wheat prices increased by 4.3%, supported by deteriorating crop condition ratings in the United States of America, resulting from water scarcity. However, the rising prices were partially mitigated by favourable crop conditions in Europe and strong competition among exporters, underpinned by still comfortable supply levels. Additionally, the prices of maize, barley, and sorghum also increased, while the price of rice recorded a decline of 3%, driven by a combination of harvest pressure, weaker import demand, and currency depreciation against the United States dollar. On the other hand, the increase in meat prices was mainly attributed to higher pig meat prices, alongside a modest increase in bovine meat quotations, while ovine and poultry meat prices softened. Higher pig meat prices were supported by rising quotations in the European Union (EU) ahead of strengthening seasonal demand, while the increase in bovine meat prices was mainly due to the shortage experienced by Brazil. However, Australia's favourable supply conditions helped keep prices from rising too much.

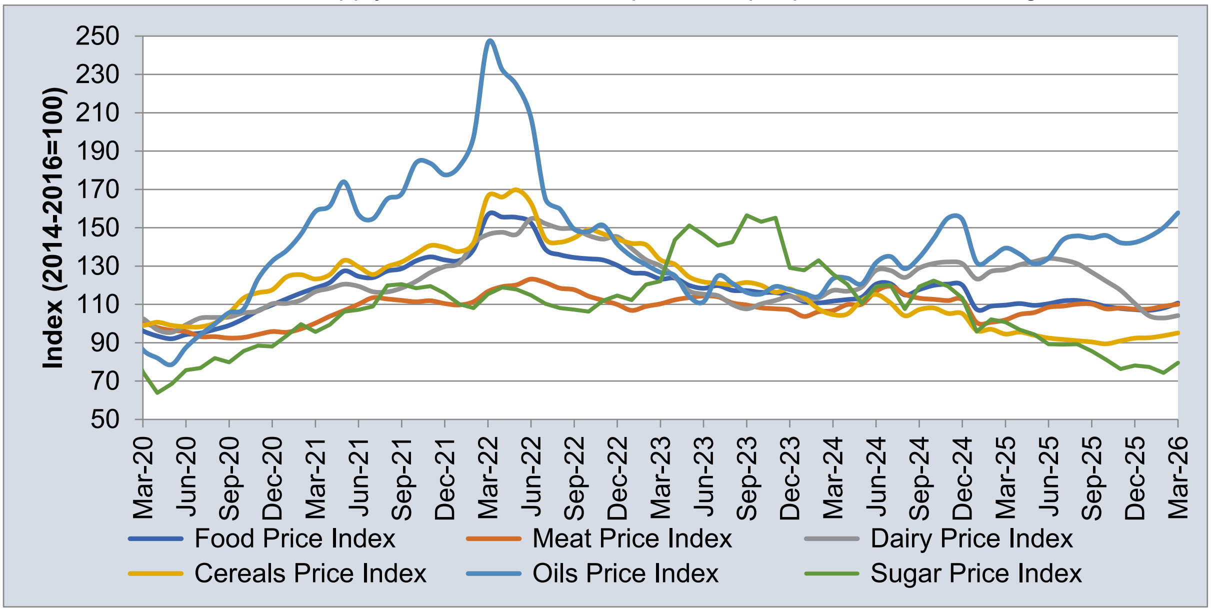

Figure 1: The FAO global real food price indices
Source: FAO, 2026

The dairy price index recorded its first monthly increase since July 2025, driven mainly by higher quotations for skimmed milk powder, butter, and whole milk powder, although lower international cheese prices limited the overall rise. Skimmed and whole milk powder prices continued the increase since January, supported by import demand and a seasonal decline in Oceania's milk supplies as the production cycle moved past its peak. International butter prices also rose slightly, with stronger gains in Oceania reflecting a shortage of milk fat, while increases in the EU remained moderate, supported by comfortable cream supplies amid improving seasonal milk flows. By contrast, cheese prices in the EU fell further, weighed down by high milk and cheese output, as well as weak export demand. Whereas prices in Oceania rose slightly, underpinned by limited supply conditions and relatively strong demand.

Figure 2 illustrates fluctuations in global food inflation across selected countries with significant trade relations with South Africa. These countries include the BRICS member nations (namely, Brazil, Russia, India, China, and South Africa), as well as Zambia, Botswana, Namibia, and the United Kingdom (UK). Between February 2026 and March 2026, food inflation rates increased in some countries while declining in others. For instance, China's food inflation dropped significantly from 1.7% to 0.3%, Russia's from 5.4% to 5.0%, South Africa's food inflation declined from 3.7% to 3.6%, and Zambia's from 8.2% to 7.8%. On the other hand, food inflation rates increased in India from 3.5% to 3.9%, Botswana from 5.4% to 5.8%, Namibia from 1.6% to 1.7%, and the UK from 3.6% to 3.7%.

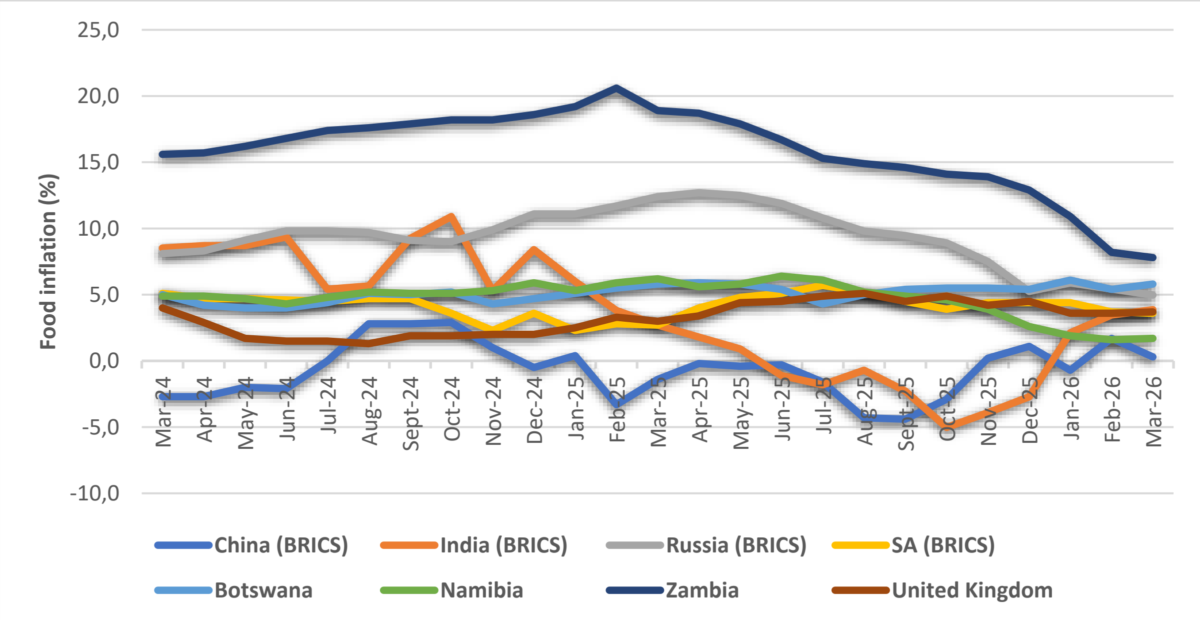

Figure 2: Global food inflation
Source: Trading Economics, 2026; Stats SA, 2026 & NAMC calculations

Figure 3 presents trends in the Consumer Price Index (CPI) for South Africa from March 2020 to March 2026, along with the inflation rate for food and non-alcoholic beverages (NAB). In March 2026, Statistics South Africa (Stats SA) confirmed that the annual headline CPI was 3.1%, a slight increase of 0.6% of the 3.0% reported in February 2026. The inflation rate for food and NAB in March 2026 declined for the second consecutive month, falling to 3.6%, from 3.7% reported in February 2026. The main drivers of current inflation in food and NAB were vegetables, which recorded a significant increase of 3.6%, followed by other foods and fish & other seafood, both up by 0.4%, unprocessed foods (0.2%), and sugar confectionery & desserts (0.1%). In contrast, all other product categories declined, with Fruits & nuts down by 3.2%, followed by meat (0.8%), oil & fats (0.3%), milk, other dairy products & eggs (0.3%), cereal products (0.2%), and processed foods (0.2%).

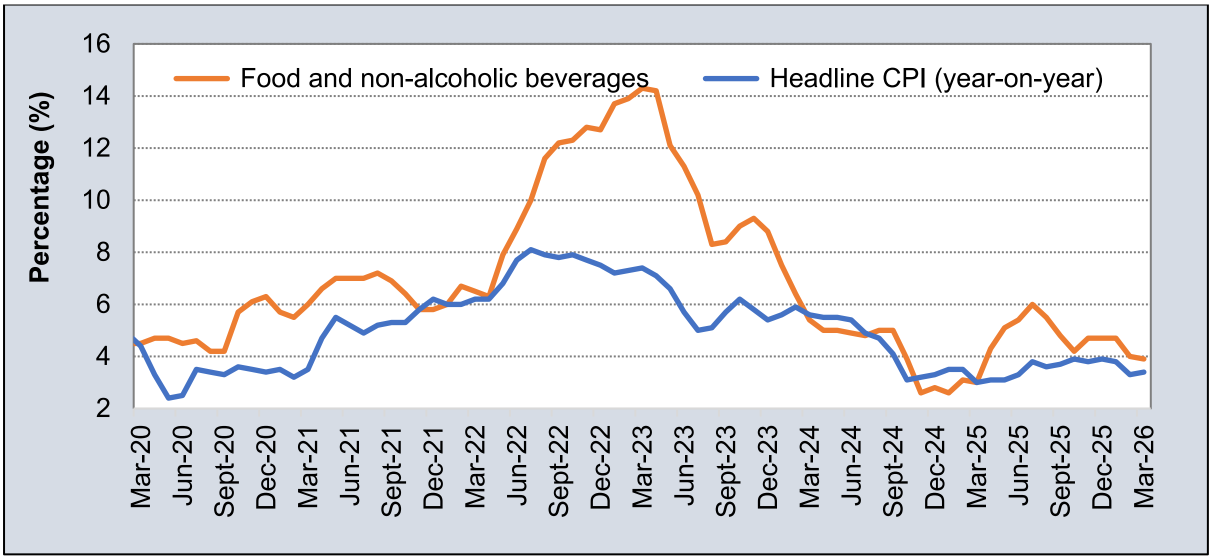

Figure 3: South Africa's headline CPI and Food & non-alcoholic beverages' CPI
Source: Stats SA, 2026; NAMC calculations

2. Monthly comparison of prices between urban and rural areas for March 2026

Table 1 presents a comparative analysis of expenses associated with selected food items in both urban and rural areas during March 2026. 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 highest price difference of R11.68, followed by white sugar (R3.26), sunflower oil (R1.12), white bread (R0.39), and brown bread (R0.21), compared to rural consumers. On average, urban consumers paid R1.43 more for these nine (9) food items. These findings highlight spatial price differentials in food item costs across different geographical areas.

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

Product	Urban Food Prices March 2026 (R/unit)	Rural Food Prices March 2026 (R/unit)	The price difference (R/unit)
Full cream milk - long life 1ℓ	20.13	20.71	-0.58
Brown bread 700g	17.49	17.28	0.21
White bread 700g	19.26	18.87	0.39
Bananas per kg	20.67	21.19	-0.52
Maize meal 2.5kg*	40.74	n/a	n/a
Margarine spread 500g*	40.52	n/a	n/a
Peanut butter 400g	49.49	49.71	-0.22
Rice 2kg	38.78	41.24	-2.46
Sunflower oil 750mℓ	37.01	35.89	1.12
Ceylon/black tea 250g	65.55	53.87	11.68
White sugar 2.5kg	66.35	63.09	3.26
			1.43

Source: Stats SA, 2026; NAMC calculations, * Rural prices for maize meal (2.5 kg) and margarine spread (500g) were not available (n/a) in the March 2026 data.

3. The NAMC food basket: March 2026 vs March 2025

In this section, the cost of NAMC's 28-item urban food basket is explained through a comparison of average food prices in March 2026 and March 2025. **Table 2** presents nominal prices of these 28 food items that comprise the NAMC's urban food basket. The analysis shows that the cost of the NAMC's 28-item urban food basket increased by 2.5% in March 2026 when compared to the same period last year, reaching R1353.73. However, this is equivalent to a 0.6% month-to-month decrease from the R1361.36 cost recorded in February 2026. Between March 2026 and March 2025, among these 28 items, only 12 items recorded price increases that exceeded the 1-3% band 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 21.6%, followed by beef offal (19.9%), brick margarine (9.0%), instant coffee (7.2%), polony (6.3%), Ceylon black tea (5.6%), IQF chicken portions (5.5%), cheddar cheese (4.4%), sunflower oil (3.5%), apples (3.3%), tinned fish (3.3%) ,and peanut butter (3.1%).

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

Category	Product	March 25 (R/unit)	February 26 (R/unit)	March 26 (R/unit)	Change year-on-year (%)	Change month-on-month (%)
Beans	Baked beans - tinned 410g	16.04	15.41	15.45	-3.68	0.26
	Beans - dried 500 g	34.92	32.54	32.86	-5.90	0.98
	Peanut butter 400g	48.02	49.90	49.49	3.06	-0.82
Coffee & Tea	Ceylon/black tea 250g	62.05	63.83	65.55	5.64	2.69
	Instant coffee 250g	71.73	77.06	76.89	7.19	-0.22
Dairy & Eggs	Cheddar cheese per /kg	151.99	164.14	158.72	4.43	-3.30
	Eggs 1.5 dozen	66.67	59.61	59.67	-10.50	0.10
	Full cream milk -long life 1ℓ	19.84	20.12	20.13	1.46	0.05
Fats & Oils	Brick margarine 500g	30.12	33.20	32.83	9.00	-1.11
	Sunflower oil 750mℓ	35.77	37.03	37.01	3.47	-0.05
Fruit	Apples per kg	26.48	28.95	27.35	3.29	-5.53
	Bananas per kg	21.90	21.68	20.67	-5.62	-4.66
	Oranges per kg	35.93	30.53	32.56	-9.38	6.65
Animal Protein	Beef mince per kg	104.53	128.45	127.11	21.60	-1.04
	Beef offal per kg	50.33	61.17	60.36	19.93	-1.32
	Chicken giblets per kg	46.48	48.98	45.69	-1.70	-6.72
	Fish (excl. tuna) 400g	27.81	28.59	28.72	3.27	0.45
	IQF chicken portions 2kg	96.79	102.69	102.08	5.47	-0.59
	Polony 1kg	56.73	58.30	60.30	6.29	3.43
Bread & Cereals	Brown bread 700g	17.60	17.54	17.49	-0.63	-0.29
	White bread 700g	18.92	19.15	19.26	1.80	0.57
	Rice 2kg	44.71	39.00	38.78	-13.26	-0.56
	Maize meal 5kg	75.47	72.59	69.52	-7.88	-4.23
Vegetables	Cabbage each	23.15	19.68	21.22	-8.34	7.83
	Onions per kg	20.7	20.16	20.84	0.68	3.37
	Potatoes per kg	20.39	17.91	17.83	-12.56	-0.45
	Tomatoes per kg	29.84	26.70	29.00	-2.82	8.61
Sugary foods	White sugar 2.5kg	65.53	66.45	66.35	1.25	-0.15
Total Rand Value		**1 320.44**	**1 361.36**	**1 353.73**	**2.5%**	**-0.6%**

Source: Stats SA, 2026; NAMC calculations

Figure 4 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 March 2026 with March 2025 (year-on-year) and March 2026 with February 2026 (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 10.9%. Following this were coffee & tea, which increased by 6.5%, followed by fats & oils (6.0%), sugary foods (1.3%), and dairy & eggs (0.01%). In contrast, bean product prices decreased by 1.2%, fruit by 4.4%, vegetables by 5.5%, and bread & cereals by 7.4%. When reviewing month-on-month changes, vegetables showed an increase of 5.3%, and coffee & tea (1.1%). In contrast, bean products prices decreased marginally by 0.1%, followed by sugary foods (0.2%), fats & oils (0.6%), fruits (0.7%), animal protein (0.9%), bread & cereals (2.2%), and dairy & eggs (2.2%).

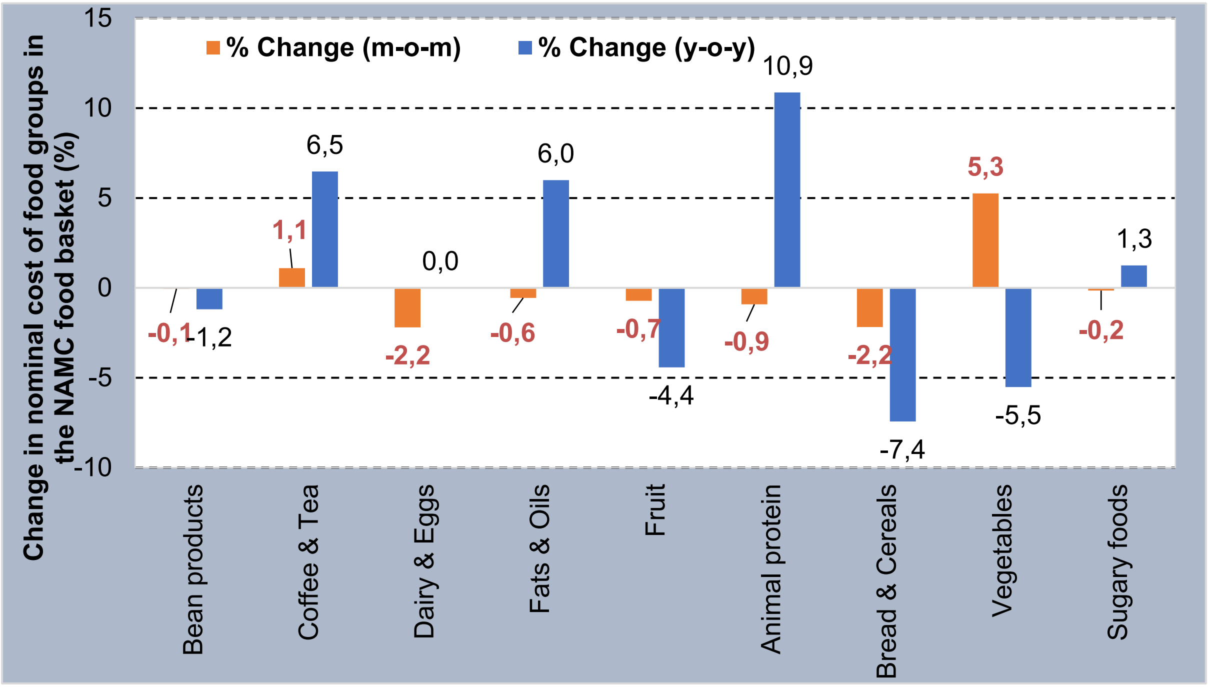

Figure 4: Nominal change in the cost of specific food groups within the NAMC's 28-item food basket, comparing March 2026 vs. March 2025 and March 2026 vs. February 2026
Source: Stats SA, 2026; NAMC calculations

In conclusion, food inflation in South Africa decreased for the second consecutive month in March 2026, while headline inflation also increased slightly after three consecutive monthly declines since December 2025. These trends contrast with global developments, where food prices increased due to the increase in international prices for meat, cereal, vegetable oil, sugar and dairy. Despite the slight decline in food and NAB inflation in South Africa, price indices of some food groups remained elevated; these were animal protein, coffee and tea, fats & oils, and sugary products. Domestically, these inflationary pressures were also mirrored in the NAMC's 28-item urban food basket, which recorded a modest year-on-year increase alongside a slight month-on-month decrease. Furthermore, persistent spatial price disparities remain evident, with urban consumers continuing to pay higher prices than their rural counterparts, particularly for processed food items such as tea, sunflower oil, and sugar. Although food prices continue to indicate moderating price pressures , the current Middle East conflict, which is constraining global trade flows and critical input supplies is likely to translated into inflationary pressures for South African households and farmers. This is already evident from the observed spike in global food price indices as of March 2026.

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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