



FOOD BASKET PRICE MONTHLY



NAMC FOOD BASKET: 28 SELECTED FOOD ITEMS PRICES

Issue 126 – May 2026



NAMC

Promoting market access for South African agriculture

www.namc.co.za

Food Basket Price Monthly

May 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 April 2026 official data is used in this report, as the official release of the May 2026 CPI data is scheduled for June 17, 2026 (see link below from the Stats SA website):

<https://www.statssa.gov.za/publications/P0141/P0141April2026.pdf>

Highlights

During April 2026, the nominal cost of the NAMC's 28-item urban food basket amounted to R1 361.76 compared to the R1 353.73 reported in March 2026. This represents a monthly increase of 0.6% and a year-on-year increase of 1.9%.

April 26 vs. April 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 (9.4%)	Unprocessed food (4.3%) Other foods (4.1%) Fish & other seafood (3.2%)	Sugar, confectionery, and desserts (2.5%) Oil & fats (2.0%) Processed (1.7%)	Milk, other dairy products & eggs (0.1%) Cereal products (-1.2%) Vegetable (-1.3%) Fruit & nuts (-6.6%)
Individual food items in NAMC food basket (listed in order of decreasing inflation rates):	Beef offal (16.7%) Beef mince (14.6%)	Onions (9.4%) Bananas (7.9%) Polony (7.7%) Ceylon/black tea (7.4%) Instant coffee (6.3%) Individually Quick Frozen (IQF) chicken portions (6.3%)	Peanut butter (3.9%) Brick margarine (3.2%)	Tinned fish (2.9%) Sunflower oil (2.9%) White bread (2.8%) White sugar (2.4%) Full cream long life milk (2.1%) Cheddar cheese (1.2%)	Brown bread (0.5%) Chicken giblets (-0.5%) Apples (-1.7%) Baked beans (-3.4%) Tomatoes (-5.6%) Dried beans (-5.8%) Cabbage (-7.0%) Eggs (-8.0%) Oranges (-9.4%) Maize meal (-11.2%) Potatoes (-11.3%) Rice (-14.1%)

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 112.6 points in April 2026, up 2% from 110.8 points in March, marking its third consecutive monthly increase. The month-to-month increase in global food inflation was driven by rising prices for meat, cereals and vegetable oils, which outweighed price decreases in dairy products and sugar. During this period, vegetable oils increased by 6%, followed by meat and cereals, which recorded a 1% increase. Higher prices for palm, soy, sunflower and rapeseed oils drove the significant increase in vegetable oils. In April, international palm oil prices increased for the fifth consecutive month, driven by anticipated biofuel demand supported by favourable policy incentives in several producing countries, and by rising crude oil prices. Another factor contributing to upward pressure on vegetable oils was concerns over lower production in Southeast Asia expected in the coming months. On the other hand, while global quotations for soy and rapeseed oils increased, this was driven by strong demand for biofuel production in the United States of America and the European Union (EU). Additionally, sunflower oil prices remained strong due to ongoing supply shortages in the Black Sea, while Argentine prices dipped slightly as seasonal crushing increases created more export availability. The increase in meat prices was driven by higher prices across all meat categories, except ovine meat quotations, which remained relatively stable. The increase in bovine meat prices was underpinned by higher export quotations in Brazil due to constrained availability of slaughter-ready cattle, highlighting a sustained phase of herd rebuilding. Pig meat prices also increased, pushed higher by strong demand in the EU, though this was partly offset by lower prices in Brazil due to cheaper supplies.

Poultry prices also increased, driven mostly by higher quotations in Brazil. Strong demand from several African markets outweighed softer sales to the Near East, where logistical challenges and transport issues meant shipments had to be redirected through the Red Sea. Meanwhile, ovine meat prices remained largely stable, as higher quotations in Australia, reflecting tight exportable supplies, were offset by falling prices in New Zealand due to reduced demand from China, its main export market. Moreover, the observed increase in cereal prices was driven by all major cereals except sorghum and barley. Global wheat prices increased by 0.8%, supported by drought conditions in parts of the United States of America and expectations of below-average rainfall in Australia. International maize prices increased by 0.7%, reflecting seasonally tighter supplies, weather related concerns in Brazil, and dry conditions affecting planting in some areas of the United States of America. Additionally, rice prices increased by 1.9%, driven by higher Indica and fragrant rice prices, as higher crude oil prices pushed up production and marketing costs in most exporting countries. In contrast, global sorghum prices declined by 4%, mainly due to weaker import demand, particularly from China, and improved supply prospects in major producing and exporting countries

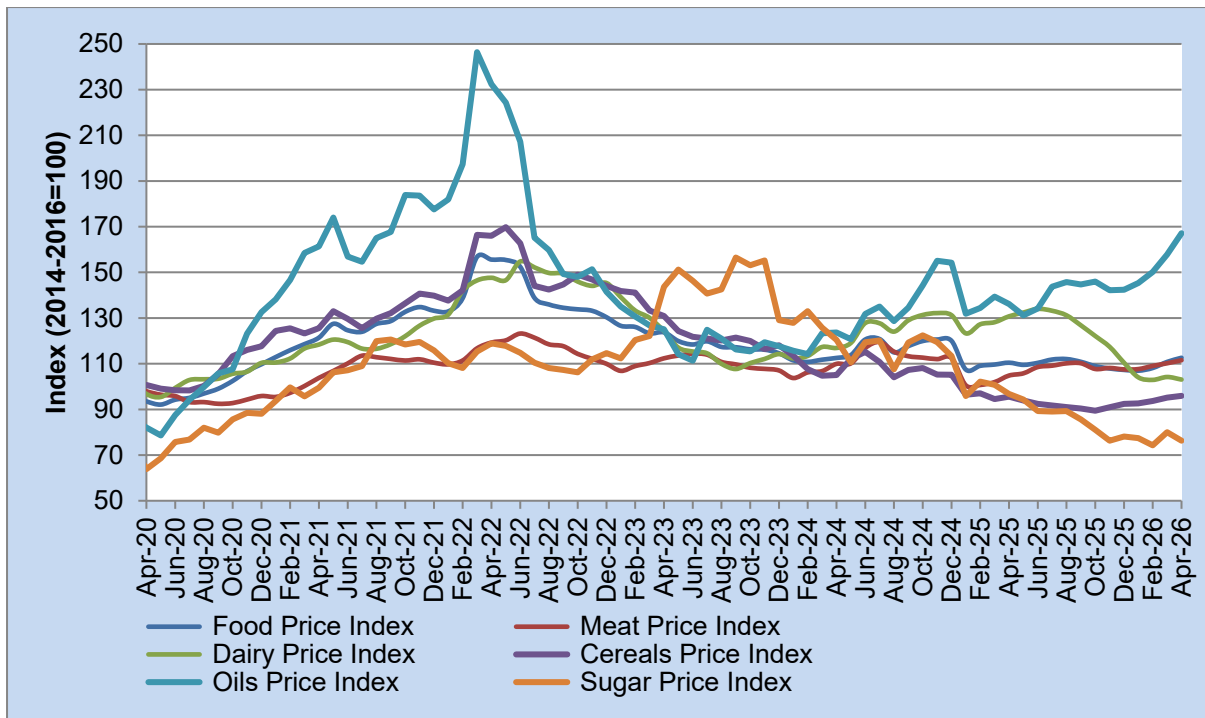


Figure 1: The FAO global real food price indices

Source: FAO, 2026

In terms of sugar, its price index averaged 76.3 points in April, indicating a decline of 5% from March. The decline was mainly driven by expectations of ample global supplies during the current season, supported by improved production prospects in major Asian producers, particularly China and Thailand. Additionally, the start of the harvest in Brazil's main southern growing areas, aided by favourable weather conditions, further contributed to the overall fall in international sugar prices. The dairy price index averaged 103.1 points in April, indicating a slight decline of 1% from March. This decline was largely driven by lower international prices for butter and cheese, which outweighed ongoing increases in skimmed milk powder, while whole milk powder remained relatively steady. Butter prices dropped after rising for two consecutive months, and cheese prices continued to fall, mainly due to abundant milk supplies in the EU during peak production and stronger than expected late season output in Oceania. This increased cream availability and supported higher cheese production. In contrast, skimmed milk powder prices continued to rise, reaching their highest level since October 2022, supported by strong import demand from North Africa, the Near East, and Southeast Asia. Meanwhile, whole milk powder prices remained relatively stable, as declines in Oceania caused by ample export supply and weaker demand from key markets such as China were offset by stronger prices in the European Union.

Figure 2 illustrates fluctuations in global 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 March 2026 and April 2026, food inflation rates increased in some countries while they declined in others. For instance, China's food inflation dropped significantly for the second consecutive month, from 0.3% to -1.6%, followed by Russia's from 5.4% to 5%, South Africa's from 3.6% to 2.9%, the UK's from 3.7% to 3%, and Zambia's from 7.8% to 7.3%. On the other hand, food inflation rates increased in only two countries, with India's from 3.9% to 4.2% and Namibia's from 1.7% to 2%, while Botswana's food inflation remained constant at 5.8%.

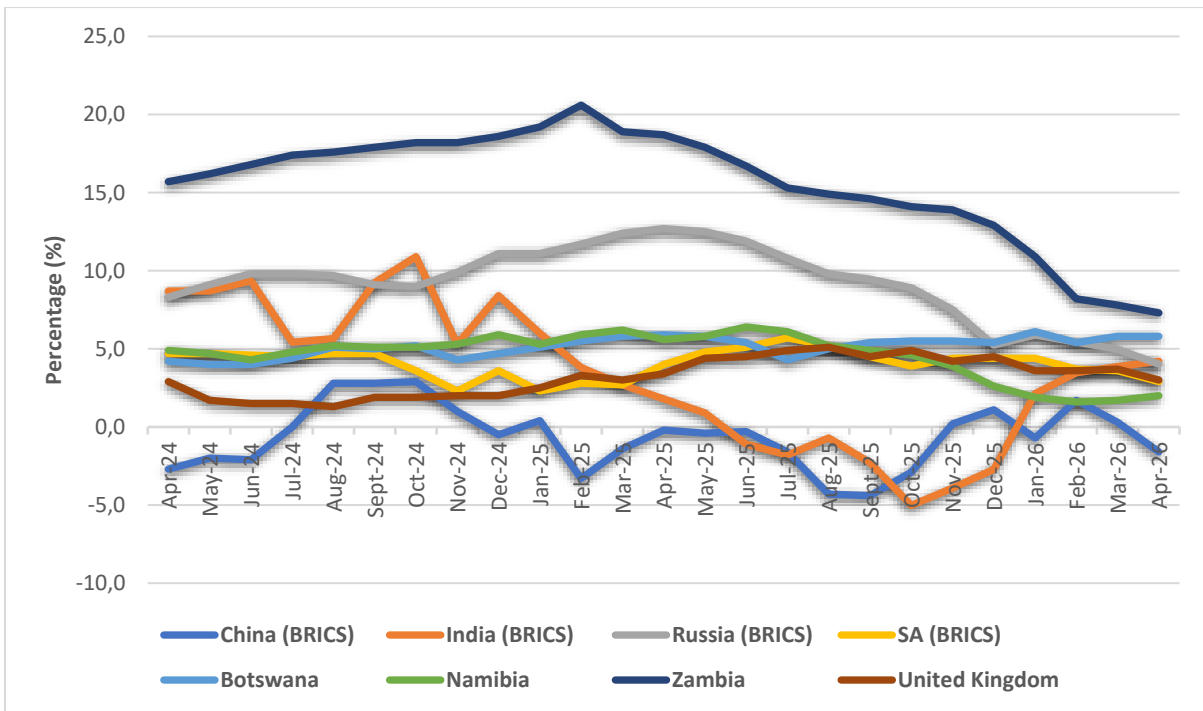


Figure 2: Food inflation trends across selected countries

Source: Trading Economics, 2026; Stats SA, 2026 & NAMC calculations

Figure 3 presents trends in the Consumer Price Index (CPI) for South Africa from April 2020 to April 2026, along with the inflation rate for food and non-alcoholic beverages (NAB). In April 2026, Statistics South Africa (Stats SA) reported the highest annual headline CPI at 4%, an increase of 0.9 percentage points compared with the 3.1% reported in March 2026. The inflation rate for food and NAB in April 2026 declined for the third consecutive month, falling to 2.9%, down from 3.6% in March 2026. Notably, the main drivers of current inflation in food and NAB were vegetables, which recorded a significant increase of 4.6%, followed by fruits & nuts (1.1%), processed foods (1%), milk, other dairy products & eggs (0.8%), unprocessed foods (0.5%), sugar confectionery & desserts (0.4%), meat and other foods (both up by 0.3%), oils & fats (0.2%), and cereal products (0.1%). In contrast, the only product category that declined was fish & other seafood, down by 0.1%.

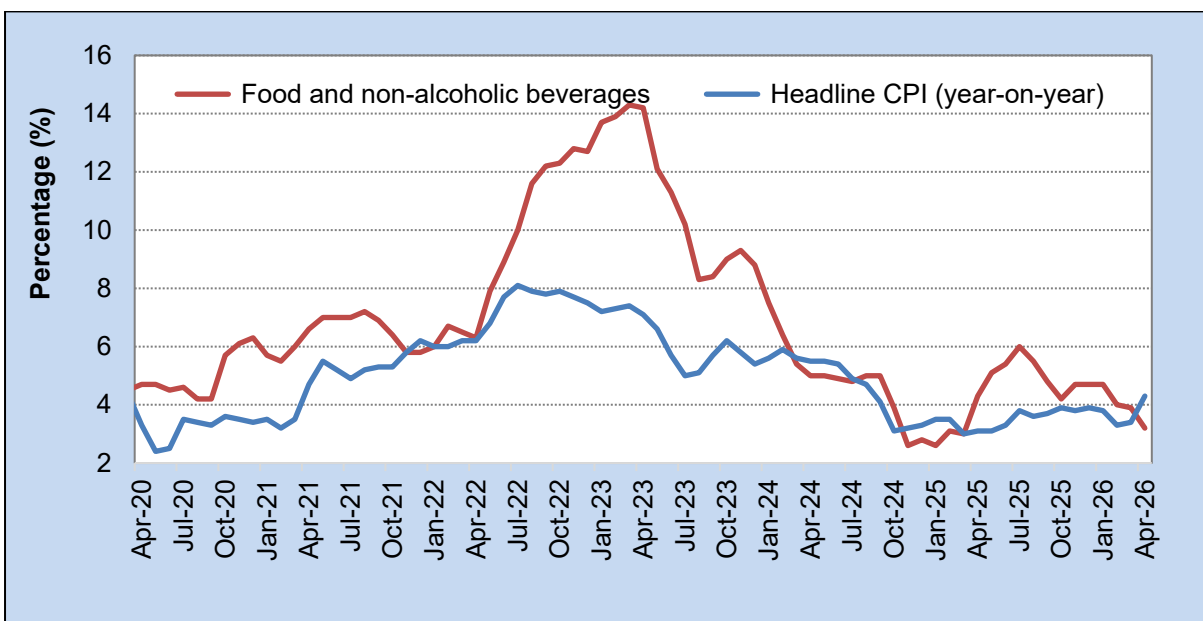


Figure 3: South Africa's headline CPI and Food & non-alcoholic beverages' CPI

Source: Stats SA, 2026; NAMC calculations

2. Monthly comparison of prices between urban and rural areas for April 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 R14.22 more for Ceylon/black tea, representing the highest price variation, followed by peanut butter (R4.23), white sugar (R2.99), sunflower oil (R1.26), white bread (R0.25), and brown bread (R0.12), compared to rural consumers. Rural households, however, paid R2.43 more for Rice and R1.96 more for bananas. Prices for milk and bread showed minimal variation between the urban and rural areas. Based on the nine comparable products with available rural price data, urban consumers on average paid R2.01 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 April 2026 (R/unit)	Rural Food Prices April 2026 (R/unit)	The price difference (R/unit)
Full cream milk - long life 1ℓ	20.17	20.79	-0.62
Brown bread 700g	17.57	17.45	0.12
White bread 700g	19.38	19.13	0.25
Bananas per kg	23.61	25.57	-1.96
Maize meal 2.5kg*	40.63	n/a	n/a
Margarine spread 500g*	40.12	n/a	n/a
Peanut butter 400g	49.93	45.70	4.23
Rice 2kg	38.13	40.56	-2.43
Sunflower oil 750mℓ	37.23	35.97	1.26
Ceylon/black tea 250g	66.01	51.79	14.22
White sugar 2.5kg	67.34	64.35	2.99
			2.01

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 April 2026 data.

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

In this section, the cost of NAMC's 28-item urban food basket is explained through a comparison of average food prices in April 2026 and April 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 1.9% in April 2026 when compared to the same period last year, reaching R1361.76. However, this is equivalent to a 0.6% month-to-month increase from the R1353.73 cost recorded in March 2026. Between April 2026 and April 2025, among these 28 items, only 10 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 offal which experienced a substantial price surge of 16.7%, followed by beef mince (14.6%), Onions (9.4%), Bananas (7.9%), Polony (7.7%), Ceylon black tea (7.4%), instant coffee (6.3%), IQF chicken portions (6.3%), peanut butter (3.5%), and brick margarine (3.2%).

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

Category	Product	April 25 (R/unit)	March 26 (R/unit)	April 26 (R/unit)	Change year-on-year (%)	Change month-on-month (%)
Beans	Baked beans - tinned 410g	15.98	15.45	15.43	-3.44	-0.13
	Beans - dried 500 g	34.47	32.86	32.48	-5.77	-1.16
	Peanut butter 400g	48.04	49.49	49.93	3.93	0.89
Coffee & Tea	Ceylon/black tea 250g	61.44	65.55	66.01	7.44	0.70
	Instant coffee 250g	73.09	76.89	77.73	6.35	1.09
Dairy & Eggs	Cheddar cheese per /kg	157.48	158.72	159.35	1.19	0.40
	Eggs 1.5 dozen	66.10	59.67	60.80	-8.02	1.89
	Full cream milk -long life 1ℓ	19.75	20.13	20.17	2.13	0.20
Fats & Oils	Brick margarine 500g	31.56	32.83	32.56	3.17	-0.82
	Sunflower oil 750ml	36.18	37.01	37.23	2.90	0.59
Fruit	Apples per kg	27.48	27.35	27.01	-1.71	-1.24
	Bananas per kg	21.89	20.67	23.61	7.86	14.22
	Oranges per kg	31.17	32.56	28.24	-9.40	-13.27
Animal Protein	Beef mince per kg	111.14	127.11	127.42	14.65	0.24
	Beef offal per kg	51.67	60.36	60.32	16.74	-0.07
	Chicken giblets per kg	47.12	45.69	46.89	-0.49	2.63
	Fish (excl. tuna) 400g	27.85	28.72	28.67	2.94	-0.17
	IQF chicken portions 2kg	95.81	102.08	101.80	6.25	-0.27
	Polony 1kg	55.32	60.30	59.60	7.74	-1.16
Bread & Cereals	Brown bread 700g	17.48	17.49	17.57	0.51	0.46
	White bread 700g	18.86	19.26	19.38	2.76	0.62
	Rice 2kg	44.39	38.78	38.13	-14.10	-1.68
	Maize meal 5kg	77.55	69.52	68.88	-11.18	-0.92
Vegetables	Cabbage each	23.50	21.22	21.86	-6.98	3.02
	Onions per kg	21.70	20.84	23.75	9.45	13.96
	Potatoes per kg	20.19	17.83	17.91	-11.29	0.45
	Tomatoes per kg	33.57	29.00	31.69	-5.60	9.28
Sugary foods	White sugar 2.5kg	65.73	66.35	67.34	2.45	1.49
Total Rand Value		1 336.51	1 353.73	1 361.76	1.9%	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 April 2026 with April 2025 (year-on-year) and April 2026 with March 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 9.2%. Following this were coffee & tea, which increased by 6.8%, followed by fats & oils (3.0%), and sugary foods (2.4%). In contrast, bean product prices decreased by 0.7%, dairy & eggs (1.2%), fruit by 2.1%, vegetables by 3.8%, and bread & cereals by 9.0%. When reviewing month-on-month changes, vegetables showed an increase of 7.1%, sugary foods (1.5%), coffee & tea (0.9%), and dairy & eggs (0.8%), animal protein (0.1%), and bean products (0.04%). In contrast, fats & oils prices decreased marginally by 0.1%, followed by, bread & cereals (0.8%), and fruits (2.1%).

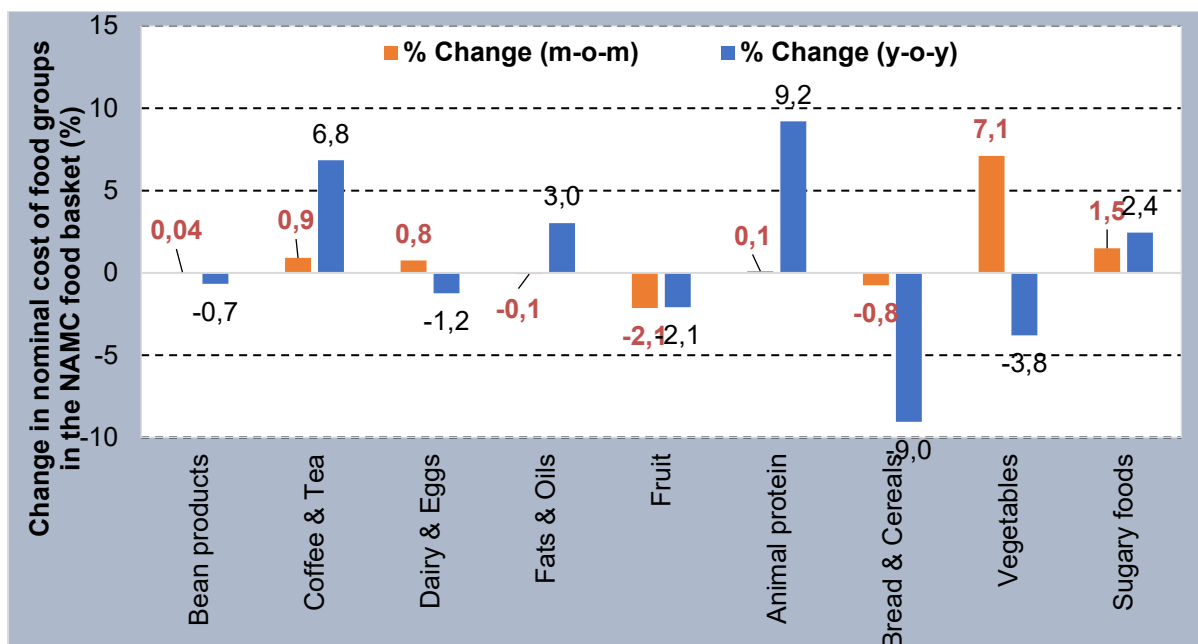


Figure 4: Nominal change in the cost of specific food groups within the NAMC's 28-item food basket, comparing April 2026 vs. April 2025 and April 2026 vs. March 2026

Source: Stats SA, 2026; NAMC calculations

In conclusion, food inflation in South Africa decreased for the third consecutive month in April 2026, while headline inflation increased slightly. These trends contrast with global developments, where food prices increased due to the increase in international prices for meat, cereal, and vegetable oil. 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 increase. 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, peanut butter, and white sugar. Food prices continue to reflect moderating price pressures, largely driven by the Middle East conflict, rising electricity tariffs, and fuel price increases, all of which continue to affect South African households and farmers. This is already evident in the observed increase in global food price indices as of April 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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Stats SA is acknowledged for assistance provided to the NAMC in terms of food price data.

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