

**TRENDS IN THE RETAIL SALES OF DAIRY PRODUCTS UP TO**

**SEPTEMBER 2023**

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| --- |
| *SYNOPSIS*   * *This report covers the retail sales of nine different dairy products and is based on information obtained from “NielsenIQ”;* * *The performance (retail sales quantity and price) of any particular dairy product can change meaningfully during a period of even as short as a few months;* * *The performance (retail sales quantity and price) of the different dairy products, differs;* * *Changes in the retail prices of dairy products impact on sales quantities;* * *In the year which ended in September 2023 the retail sales quantities of eight of the nine dairy products were from 1.1 percent to 10.7 percent lower than in the year which ended in September 2022, while the retail sales quantity of one of the nine dairy products, was 5.6 percent higher;* * *In the six months which ended in September 2023 the retail sales quantities of eight of the nine dairy products were from 1.0 percent to 11.5 percent lower than in the six months which ended in September 2022, while the retail sales quantity of one of the nine dairy products, was 11.3 percent higher;* * *In the quarter which ended in September 2023 the retail sales quantities of eight of the nine dairy products were from 0.13 percent and 10.9 percent lower than in the same quarter of 2022, while the retail sales quantity of one of the nine dairy products, was 15.9 percent higher;* * *In September 2023 the retail sales quantities of seven of the nine dairy products were from 1.8 percent to 15.4 percent lower than in September 2022, while the sales quantities of two of the dairy products, were 2.1 percent and 19.0 percent higher;* * *In the year which ended in September 2023 the retail sales prices of all nine dairy products increased with from 8.6 percent to 16.8 percent;* * *In the six months which ended in September 2023 the retail sales price of all nine dairy products, increased with from 0.5 percent to 6.7 percent;* * *In the quarter which ended in September 2023 the retail sales prices of four of the nine dairy products increased with from 0.5 percent to 2.9 percent and the retail sales prices of five dairy products decreased with from 0.01 percent to 1.0 percent;* * *From August 2023 to September 2023, the retail sales prices of four of the nine dairy products increased with from 0.3 percent to 1.9 percent, while the retail sales prices of five dairy products, decreased with from 0.07 percent to 2.9 percent; and* * *In the year which ended in September 2023 the retail sales quantity of fresh milk, was 5.8 percent lower than in the year that ended in September 2022, and that of UHT milk, was 4.2 percent lower. The total estimated retail sales quantity of unflavoured and unsweetened milk (fresh and long-life milk) was 4.7 percent lower in the year which ended in September 2023 than in the previous year. Unflavoured and unsweetened milk utilize approximately 42.1 percent of the total unprocessed milk production in South Africa.* |



**TRENDS IN THE RETAIL SALES OF DAIRY PRODUCTS**

**UP TO SEPTEMBER 2023**

**INTRODUCTION**

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| *This report was compiled by the Office of SAMPRO and forms part of the Industry Information Project of SAMPRO. The purpose of the project is to make market signals available to members and other interested parties, which is a prerequisite for effective competition, as envisaged by the Competition Act.*  *All activities of the Industry Information Project of SAMPRO are designed and implemented in accordance with the Competition Act and independently from commercial interest of any and all the members of SAMPRO.* |

1. For the effective working of the different markets in respect of raw milk and each of the dairy products, objective information regarding key variables is necessary.

2. SAMPRO regularly provides a number of reports regarding different key variables (market signals)1) to members and other parties. From December 2009, retail sales are also covered by quarterly reports of SAMPRO.

3. Information regarding the trends in the dairy retail markets in the recent past is extremely important to stimulate timeous adjustment to changes in the needs of the different markets. Such adjustment is in the interests of the consumer, the dairy industry, the appropriate use of national resources and effective competition in the markets concerned

|  |
| --- |
| 1. ***On 25 July 2008, the Management Committee of SAMPRO confirmed that:*** 2. ***The task of the Office of SAMPRO in respect of the economic aspects of the dairy industry, is to objectively analyze the available information in respect of market signals;*** 3. ***The analysis referred to under i) should be conducted by the Office of SAMPRO independently from the commercial interest of any and all the members of SAMPRO;*** 4. ***The analysis should strengthen the knowledge of participants in the markets in respect of market signals in order to promote effective competition which is the prerequisite for a market economy; and*** 5. ***The Office of SAMPRO should interact with institutions in the public sector and private sector on issues regarding the development of the dairy industry and conditions in the dairy industry, on the basis of objective information and objective analysis.*** |

4. “NielsenIQ” provides information based on monthly surveys of the retail sales of milk and other dairy products. Non-retail sales, such as sales to wholesalers and industrial buyers, which form significant parts of the total sales of dairy products, are not part of the NielsenIQ surveys.

5. The surveys of NielsenIQ in respect of UHT milk, flavoured milk, yoghurt, maas and pre-packaged cheese, cover the retail sales in the following types of stores:

* Major stores (Hypermarkets and a defined group of supermarkets consisting of Shoprite, Checkers, Pick ‘n Pay Supers, Pick ‘n Pay Family, Superspar and Woolworths (Food));
* Convenience stores (Branded Superettes consisting of Kwikspar, OK Foods, Sentra, Pick ‘n Pay mini, Score, Friendly, Shield (Retail), Friendly’s and 7-Eleven and Forecourts);
* Urban Counter and Self Service;
* Rural Independents.

6. In the case of fresh milk, cream, butter and cream cheese, the surveys of NielsenIQ cover only “major stores” as described in paragraph 5.

7. Although the surveys of NielsenIQ in respect of the products mentioned in the previous paragraph only cover “major stores”, the results of the surveys should be regarded as meaningful indicators of the trends in retail sales. In the table below, the NielsenIQ sample for 2022, is expressed as a percentage of the estimated total demand in the same period2).

**NIELSENIQ SAMPLE AS PERCENTAGE OF THE ESTIMATED TOTAL DEMAND**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **PRODUCT** |  | **A**  **NIELSENIQ SAMPLE** | **B**  **ESTIMATED TOTAL DEMAND 4)** | **A**  **AS PERCENTAGE OF B** |
| Pasteurised milk and ESL milk | (Litre) | 221 337 851 | 421 606 169 | 52.5 |
| UHT and sterilised Milk | (Litre) | 562 466 603 | 1013 678 785 | 55.5 |
| Flavoured milk | (Litre) | 18 849 761 | 40 718 108 | 46.3 |
| Yoghurt | (Litre) | 198 556 506 | 249 984 958 | 79.4 |
| Maas | (Litre) | 208 239 567 | 267 047 015 | 78.0 |
| Pre-Packaged cheese3) | (Kg) | 37 408 255 | 90 950 180 | 41.1 |
| Cream cheese | (Kg) | 2 821 291 | 4 522 392 | 62.4 |
| Butter | (Kg) | 9 554 219 | 22 786 048 | 41.9 |
| Cream | (Litre) | 10 510 125 | 19 074 182 | 55.1 |

|  |
| --- |
| 1. ***Retail sales plus non-retail sales for the period January to December 2022.*** 2. ***Includes hard and semi-hard cheeses, pre-packaged and other (excluded cream cheese).*** 3. ***Estimated figures calculated by the Office of SAMPRO are based on the unprocessed milk allocations for the manufacturing of dairy products as supplied by Milk SA. In the case of cream cheese and cream the estimate figures are based on BMI figures of 2012 and 2013 and inflated by the growth rates as shown by NielsenIQ.*** |

8. In assessing the research results of NielsenIQ the following should be considered:

* *The research is based on surveys which do not cover all retail outlets in South Africa;*
* *The research results show the performance of the retail outlets covered by the surveys and cannot in an unqualified way be described as the performance of the total South African consumer market;*
* *In respect of UHT milk, flavoured milk, yoghurt, maas and pre-packaged cheese, the surveys cover a significantly higher number of different types of retail shops than is the case in respect of fresh milk, cream, butter, and cream cheese;*
* *The NielsenIQ figures are revised on monthly bases by NielsenIQ for a 12-month moving period. As a result, the information contained in this report in respect of the months also covered by the previous report, may differ from the figures in the previous report;*
* *The surveys do not cover non-retail sales of dairy products and non-retail sales represent a meaningful part of the total sales of dairy products;*
* *The surveys cover the retail sales of South African and imported dairy products;*
* *As market signals, it is important not to report on only the change in the quantity (mass or volume) of sales but also the changes in the average price due to the very obvious fact that there is significant interaction between the price and the quantity of sales;*
* *The figures and analyses in this report are of a macro nature and the position of the different role-players may differ meaningfully from the macro position;*
* *The consumer market consists of different segments, like segments based on the income of consumers. The dairy products which are regarded by higher income consumers as necessities which are used daily are, for lower income consumers, luxuries purchased in smaller quantities, or less frequently. This situation explains why a change in the price of even the most basic dairy product, namely pasteurised milk, influences the quantity sold. Similarly, changes in the income of consumers impact on demand;*
* *In terms of a production-orientated approach, the different dairy products are closely related but, in terms of a market-orientated approach, the differences between the different dairy products, are significant. This is due to especially the differences in respect of the nature, use, price and image of the different dairy products;*
* *The retail situation is much more complex than a few decades ago. Dairy products are not only competing with substitute products, but also with a host of other products and services which are offered by different industries to the consumer. For example, in some market segments, the consumer weighs up the benefits of purchasing dairy products versus the benefit of buying totally unrelated products and services; and*

9. In the next sections of this report, separate attention is given to fresh milk, UHT milk, flavoured milk, yoghurt, maas, pre-packaged cheese, cream cheese, butter and cream.

10. Regarding the retail sales of yoghurt, as reported in this report, the following:

1. The data received by NielsenIQ from some of the retailers does not enable NielsenIQ to report accurately and separately in respect of the retail sales of respectively yoghurt and yoghurt snacks,
2. The reasons for the situation described in (a) are that:

* In particular cases, the same brand name appears on yoghurt as on dairy snacks,
* Brand names, which in the past were used in respect of yoghurt, are in the last number of years also used in respect of dairy snacks; and
* Some dairy snacks, although correctly labelled on the containers, are described in the records of particular retailers in such a way that it is not possible to determine whether it is a yoghurt or a dairy snack.

1. As a result of (a) the retail sales figures of yoghurt reported in this report, also include the retail sales of some dairy snacks.

11. The position in respect of flavoured milk and dairy snacks of which the appearance is the same as that of flavoured milk, is similar to the position in respect of yoghurt, as described in the previous paragraph. In other words, the retail sales of flavoured milk, as indicated in this report, include the retail sales of some dairy snacks. This situation should be considered taking into account the following:

1. The composition of the contents of particular brands of flavoured milk, changed as result of which these products became technically dairy snacks;
2. Products as described under (a), which changed from flavoured milk to dairy snacks, are correctly labelled on the containers of the product, but the data received by NielsenIQ, in respect of flavoured milk, includes some dairy snacks.

12. The situations described in the previous two paragraphs, are the topics of the depth and time-consuming interaction with NielsenIQ. NielsenIQ indicated that they intend to interact with the relevant retailers with the ambition to differentiate accurately between the retail sales of dairy snacks, yoghurt and flavoured milk. The Office of SAMPRO will keep member informed of progress made.

13. In respect of the factual position described in the previous three paragraphs, it must be taken into account that it is highly likely that many consumers regard yoghurt and yoghurt-like-dairy-snacks, as similar products and that many consumers also regard flavoured milk and flavoured-milk-like-dairy-snacks as similar products.

14. In this report the following is provided in respect of each of the products:

1. A graph showing the performance of the retail price and sales quantity in the last two years;
2. A table comparing sales quantities in the different months of the last year with the sales in the same months in the previous year. The information in this table is a strong indicator of the growth of the market in respect of quantity. ***Note that the retail sales figures reported by NielsenIQ in respect of each month, are the retail sales figures recorded during a number of days, which differ from the number of days of the particular month, as provided by the calendar. The number of days in respect of which the monthly retail sales are reported, are set out in the table below;***

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Days** |  | **Days** |
| January | 28 | July | 28 |
| February | 28 | August | 28 |
| March | 35 | September | 35 |
| April | 28 | October | 28 |
| May | 28 | November | 28 |
| June | 35 | December | 35 |

1. Due to the position outlined under (b), the number of days in the different periods (one month, three months, six months, nine months and twelve months) in respect of which retail sales figures are addressed in this report, differ from the number of calendar days in each of the periods. The number of days in the different periods are set out in the table below; and

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Days** |  | **Days** |
| (1 month) September 2023 | 35 | (1 month) September 2022 | 35 |
| (3 months) July 2023 - September 2023 | 91 | (3 months) July 2022 - September 2022 | 91 |
| (6 months) April 2023 - September 2023 | 182 | (6 months) April 2022 - September 2022 | 182 |
| (9 months) January 2023 – September 2023 | 273 | (9 months) January 2022 – September 2022 | 273 |
| (12 months) October 2022 – September 2023 | 364 | (12 months) October 2021 – September 2022 | 364 |

1. A table comparing the retail price in the last month to the retail prices 24, 18, 12, 9, 6, 3 and 1 month ago. This information is a good indicator of the general direction of the movement of prices.

15. The last section of this report contains tables which summarise the performance in the retail market of the nine dairy products concerned.

**FRESH MILK**

16. The performance of fresh milk in respect of retail price and sales quantity is illustrated in Graph1, Table 1 and Table 2.

**GRAPH 1**



**TABLE 1**

**AVERAGE FRESH MILK RETAIL PRICE IN SEPTEMBER 2023, OF R16.77 PER LITRE, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/litre** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **14.09** | **19.0** |
| **(18 months ago) March 2021** | **14.20** | **18.1** |
| **(12 months ago) September 2022** | **14.86** | **12.8** |
| **(9 months ago) December 2022** | **15.22** | **10.2** |
| **(6 months ago) March 2023** | **16.68** | **0.5** |
| **(3 months ago) June 2023** | **16.94** | **-1.0** |
| **(1 month ago) August 2023** | **16.79** | **-0.1** |

**TABLE 2**

**TOTAL VOLUME OF THE RETAIL SALES OF FRESH MILK IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **litres** |  | **B**  **litres** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 20 331 172 | (1 month) September 2022 | 21 741 244 | 93.5 |
| (3 months) July 2023 - September 2023 | 53 533 202 | (3 months) July 2022 - September 2022 | 57 194 134 | 93.6 |
| (6 months) April 2023 - September 2023 | 107 971 397 | (6 months) April 2022 - September 2022 | 115 063 352 | 93.8 |
| (9 months) January 2023 – September 2023 | 161 437 228 | (9 months) January 2022 – September 2022 | 171 948 057 | 93.9 |
| (12 months) October 2022 – September 2023 | 215 851 327 | (12 months) October 2021 – September 2022 | 229 124 553 | 94.2 |

17. The most important observations in respect of Graph 1, Table 1 and Table 2, are:

1. The volume of retail sales of fresh milk in the last month (September 2023), was 6.5 percent lower than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the volume of retail sales was 6.4 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the volume of retail sales was 6.2 percent lower than in the same months of 2022;
4. In the last 12 months (October 2022 to September 2023), the volume of retail sales was 5.8 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month of fresh milk moved between R13.79 (November 2021) and R16.95 (July 2023) per litre, a price difference of 22.9 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 19.0 percent.

**UHT MILK**

18. The performance of UHT milk in respect of the retail price and sales quantity is illustrated in Graph 2, Table 3 and Table 4.

**GRAPH 2**



**TABLE 3**

**AVERAGE UHT MILK RETAIL PRICE IN SEPTEMBER 2023 OF R17.18 PER LITRE, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/litre** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **13.87** | **23.9** |
| **(18 months ago) March 2021** | **13.53** | **27.0** |
| **(12 months ago) September 2022** | **14.96** | **14.9** |
| **(9 months ago) December 2022** | **15.48** | **11.0** |
| **(6 months ago) March 2023** | **16.34** | **5.2** |
| **(3 months ago) June 2023** | **17.25** | **-0.4** |
| **(1 month ago) August 2023** | **17.13** | **0.3** |

**TABLE 4**

**TOTAL VOLUME OF RETAIL SALES OF UHT MILK IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **litres** |  | **B**  **litres** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 48 614 280 | (1 month) September 2022 | 49 998 976 | 97.2 |
| (3 months) July 2023 - September 2023 | 127 921 633 | (3 months) July 2022 - September 2022 | 128 094 441 | 99.9 |
| (6 months) April 2023 - September 2023 | 252 493 036 | (6 months) April 2022 - September 2022 | 259 267 745 | 97.4 |
| (9 months) January 2023 – September 2023 | 374 539 878 | (9 months) January 2022 – September 2022 | 393 714 216 | 95.1 |
| (12 months) October 2022 – September 2023 | 504 617 871 | (12 months) October 2021 – September 2022 | 526 552 234 | 95.8 |

19. The important observations in respect of Graph 2, Table 3 and Table 4 are:

1. The volume of retail sales of UHT milk in the last month (September 2023), was 2.8 percent lower than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the volume of retail sales was 0.13 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the volume of retail sales was 2.6 percent lower than in the same months of 2022;
4. In the last 12 months (October 2022 to September 2023), the volume of retail sales was 4.2 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month of UHT milk moved between R13.40 (November 2021) and R17.48 (May 2023) per litre, a price difference of 30.4 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 23.9 percent.

**FLAVOURED MILK**

20. The performance of flavoured milk in respect of the retail price and sales quantity is illustrated in Graph 3, Table 5 and Table 6. Note paragraph 11 of this report.

**GRAPH 3**



**TABLE 5**

**AVERAGE FLAVOURED MILK RETAIL PRICE IN SEPTEMBER 2023 OF R50.12 PER LITRE, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/litre** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **40.95** | **22.4** |
| **(18 months ago) March 2021** | **40.48** | **23.8** |
| **(12 months ago) September 2022** | **45.82** | **9.4** |
| **(9 months ago) December 2022** | **45.34** | **10.5** |
| **(6 months ago) March 2023** | **49.06** | **2.2** |
| **(3 months ago) June 2023** | **49.43** | **1.4** |
| **(1 month ago) August 2023** | **49.37** | **1.5** |

**TABLE 6**

**TOTAL VOLUME OF RETAIL SALES OF FLAVOURED MILK IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **litres** |  | **B**  **litres** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 1 483 963 | (1 month) September 2022 | 1 627 749 | 91.2 |
| (3 months) July 2023 - September 2023 | 3 700 110 | (3 months) July 2022 - September 2022 | 4 151 177 | 89.1 |
| (6 months) April 2023 - September 2023 | 7 357 715 | (6 months) April 2022 - September 2022 | 8 316 429 | 88.5 |
| (9 months) January 2023 – September 2023 | 11 734 856 | (9 months) January 2022 – September 2022 | 13 264 851 | 88.5 |
| (12 months) October 2022 – September 2023 | 16 292 344 | (12 months) October 2021 – September 2022 | 18 251 184 | 89.3 |

21. The important observations in respect of Graph 3, Table 5 and Table 6 are:

1. The volume of retail sales of flavoured milk in the last month (September 2023), was 8.8 percent lower than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the volume of retail sales was 10.9 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the volume of retail sales was 11.5 percent lower than in the same months of 2022;
4. In the last 12 months (October 2022 to September 2023), the volume of retail sales was 10.7 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month for flavoured milk moved between R36.78 (November 2021) and R50.12 per litre in (September 2023), a price difference of 36.2 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 22.4 percent.

**YOGHURT**

22. The performance of yoghurt in respect of the retail price and sales quantity is illustrated in Graph 4, Table 7 and Table 8. Note paragraph 10 of this report.

**GRAPH 4**



**TABLE 7**

**AVERAGE YOGHURT RETAIL PRICE IN SEPTEMBER 2023 OF R36.83 PER LITRE, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/litre** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **30.89** | **19.3** |
| **(18 months ago) March 2021** | **31.21** | **18.0** |
| **(12 months ago) September 2022** | **33.60** | **9.6** |
| **(9 months ago) December 2022** | **33.96** | **8.4** |
| **(6 months ago) March 2023** | **36.20** | **1.8** |
| **(3 months ago) June 2023** | **36.84** | **-0.03** |
| **(1 month ago) August 2023** | **37.93** | **-2.9** |

**TABLE 8**

**TOTAL VOLUME OF RETAIL SALES OF YOGHURT IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **litres** |  | **B**  **litres** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 17 704 449 | (1 month) September 2022 | 18 020 602 | 98.2 |
| (3 months) July 2023 - September 2023 | 41 490 509 | (3 months) July 2022 - September 2022 | 44 683 300 | 92.9 |
| (6 months) April 2023 - September 2023 | 82 233 451 | (6 months) April 2022 - September 2022 | 89 830 590 | 91.5 |
| (9 months) January 2023 – September 2023 | 129 072 133 | (9 months) January 2022 – September 2022 | 141 126 340 | 91.5 |
| (12 months) October 2022 – September 2023 | 177 867 297 | (12 months) October 2021 – September 2022 | 192 576 617 | 92.4 |

23. The important observations in respect of Graph 4, Table 7 and Table 8 are:

1. The volume of retail sales of yoghurt in the last month (September 2023), was 1.8 percent lower than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the volume of retail sales was 7.1 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the demand volume of retail sales was 8.5 percent lower than in the same months of 2022;
4. In the last 12 months (October 2022 to September 2023), the volume of retail sales was 7.6 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month for yoghurt moved between R30.16 (November 2021) and R38.02 per litre (July 2023), a price difference of 26.1 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 19.3 percent.

**MAAS**

24. The performance of maas in respect of the retail price and sales quantity is illustrated in Graph 5, Table 9 and Table 10.

**GRAPH 5**



**TABLE 9**

**AVERAGE MAAS RETAIL PRICE IN SEPTEMBER 2023 OF R15.93 PER LITRE, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/litre** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **12.40** | **28.4** |
| **(18 months ago) March 2021** | **12.58** | **26.6** |
| **(12 months ago) September 2022** | **13.64** | **16.8** |
| **(9 months ago) December 2022** | **14.21** | **12.1** |
| **(6 months ago) March 2023** | **15.59** | **2.2** |
| **(3 months ago) June 2023** | **15.86** | **0.5** |
| **(1 month ago) August 2023** | **15.97** | **-0.3** |

**TABLE 10**

**TOTAL VOLUME OF RETAIL SALES OF MAAS IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **litres** |  | **B**  **litres** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 20 772 904 | (1 month) September 2022 | 21 293 820 | 97.6 |
| (3 months) July 2023 - September 2023 | 49 290 834 | (3 months) July 2022 - September 2022 | 52 794 684 | 93.4 |
| (6 months) April 2023 - September 2023 | 95 935 559 | (6 months) April 2022 - September 2022 | 104 206 070 | 92.1 |
| (9 months) January 2023 – September 2023 | 152 927 803 | (9 months) January 2022 – September 2022 | 164 835 924 | 92.8 |
| (12 months) October 2022 – September 2023 | 210 506 681 | (12 months) October 2021 – September 2022 | 223 792 916 | 94.1 |

25. The important observations in respect of Graph 5, Table 9 and Table 10 are:

1. The volume of retail sales of maas in the last month (September 2023), was 2.4 percent lower than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the volume of retail sales was 6.6 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the volume of retail sales was 7.9 percent lower than in the same months of 2022;
4. In the last 12 months (October 2022 to September 2023), the volume of retail sales was 5.9 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month for maas moved between R12.20 per litre (November 2021) and R16.05 (May 2023), a price difference of 31.5 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 28.4 percent.

**PRE-PACKAGED CHEESE**

26. The performance of pre-packaged cheese in respect of the retail price and sales quantity is illustrated in Graph 6, Table 11 and Table 12.

**GRAPH 6**



**TABLE 11**

**AVERAGE PRE-PACKAGED CHEESE RETAIL PRICE IN SEPTEMBER 2023 OF R154.55 PER KG, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/kg** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **130.03** | **18.9** |
| **(18 months ago) March 2021** | **127.62** | **21.1** |
| **(12 months ago) September 2022** | **136.55** | **13.2** |
| **(9 months ago) December 2022** | **143.85** | **7.4** |
| **(6 months ago) March 2023** | **147.15** | **5.0** |
| **(3 months ago) June 2023** | **150.13** | **2.9** |
| **(1 month ago) August 2023** | **154.66** | **-0.07** |

**TABLE 12**

**TOTAL MASS OF RETAIL SALES OF PRE-PACKAGED CHEESE IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **kg** |  | **B**  **kg** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 3 519 859 | (1 month) September 2022 | 3 645 270 | 96.6 |
| (3 months) July 2023 - September 2023 | 8 999 090 | (3 months) July 2022 - September 2022 | 9 134 941 | 98.5 |
| (6 months) April 2023 - September 2023 | 18 117 954 | (6 months) April 2022 - September 2022 | 18 305 413 | 99.0 |
| (9 months) January 2023 – September 2023 | 27 583 428 | (9 months) January 2022 – September 2022 | 28 042 839 | 98.4 |
| (12 months) October 2022 – September 2023 | 36 927 409 | (12 months) October 2021 – September 2022 | 37 346 674 | 98.9 |

27. The important observations in respect of Graph 6, Table 11 and Table 12 are:

1. The mass of retail sales of pre-packaged cheese in the last month (September 2023), was 3.4 percent lower than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the mass of retail sales was 1.5 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the mass of retail sales was 1.0 percent lower than in the same months of 2022;
4. In the last 12 months (October 2022 to September 2023), the mass of retail sales was 1.1 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month for pre-packaged cheeses moved between R124.72 (November 2021) and R154.66 per kilogram (August 2023), a price difference of 24.0 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 18.9 percent.

**CREAM CHEESE**

28. The performance of cream cheese in respect of the retail price and sales quantity is illustrated in Graph 7, Table 13 and Table 14.

**GRAPH 7**



**TABLE 13**

**AVERAGE CREAM CHEESE RETAIL PRICE IN SEPTEMBER 2023 OF R200.85 PER KG, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/kg** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **171.09** | **17.4** |
| **(18 months ago) March 2021** | **173.70** | **15.6** |
| **(12 months ago) September 2022** | **184.87** | **8.6** |
| **(9 months ago) December 2022** | **190.55** | **5.4** |
| **(6 months ago) March 2023** | **193.09** | **4.0** |
| **(3 months ago) June 2023** | **201.34** | **-0.2** |
| **(1 month ago) August 2023** | **199.59** | **0.6** |

**TABLE 14**

**TOTAL MASS OF RETAIL SALES OF CREAM CHEESE IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **kg** |  | **B**  **kg** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 293 530 | (1 month) September 2022 | 246 658 | 119.0 |
| (3 months) July 2023 - September 2023 | 731 346 | (3 months) July 2022 - September 2022 | 630 861 | 115.9 |
| (6 months) April 2023 - September 2023 | 1 430 692 | (6 months) April 2022 - September 2022 | 1 285 321 | 111.3 |
| (9 months) January 2023 – September 2023 | 2 206 770 | (9 months) January 2022 – September 2022 | 2 034 932 | 108.4 |
| (12 months) October 2022 – September 2023 | 2 999 419 | (12 months) October 2021 – September 2022 | 2 839 580 | 105.6 |

29. The important observations in respect of Graph 7, Table 13 and Table 14 are:

1. The mass of retail sales of cream cheese in the last month (September 2023), was 19.0 percent higher than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the mass of retail sales was 15.9 percent higher than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the demand mass of retail sales was 11.3 percent higher than in the same months of 2022;
4. In the last 12 months (October 2022 to September 2023), the mass of retail sales was 5.6 percent higher than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month for cream cheese moved between R168.33 (November 2021) and R201.34 per kilogram (June 2023), a price difference of 19.6 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 17.4 percent.

**BUTTER**

30. The performance of butter in respect of the retail price and sales quantity is illustrated in Graph 8, Table 15 and Table 16.

**GRAPH 8**



**TABLE 15**

**AVERAGE BUTTER RETAIL PRICE IN SEPTEMBER 2023 OF R159.48 PER KG, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/kg** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **134.91** | **18.2** |
| **(18 months ago) March 2021** | **130.33** | **22.4** |
| **(12 months ago) September 2022** | **142.00** | **12.3** |
| **(9 months ago) December 2022** | **155.34** | **2.7** |
| **(6 months ago) March 2023** | **149.52** | **6.7** |
| **(3 months ago) June 2023** | **158.66** | **0.5** |
| **(1 month ago) August 2023** | **156.48** | **1.9** |

**TABLE 16**

**TOTAL MASS OF RETAIL SALES OF BUTTER IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **kg** |  | **B**  **kg** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 816 029 | (1 month) September 2022 | 964 012 | 84.6 |
| (3 months) July 2023 - September 2023 | 2 227 120 | (3 months) July 2022 - September 2022 | 2 308 799 | 96.5 |
| (6 months) April 2023 - September 2023 | 4 483 812 | (6 months) April 2022 - September 2022 | 4 670 144 | 96.0 |
| (9 months) January 2023 – September 2023 | 6 651 928 | (9 months) January 2022 – September 2022 | 7 118 682 | 93.4 |
| (12 months) October 2022 – September 2023 | 9 098 992 | (12 months) October 2021 – September 2022 | 9 663 747 | 94.2 |

31. The important observations in respect of Graph 8, Table 15 and Table 16 are:

1. The mass of retail sales of butter in the last month (September 2023), was 15.4 percent lower than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the mass of retail sales was 3.5 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the mass of retail sales was 4.0 percent lower than in the same months of 2021 and 2022;
4. In the last 12 months (October 20223 to September 2023), the mass of retail sales was 5.8 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month for butter moved between R128.00 (January 2022) and R159.48 per kilogram (September 2023), a price difference of 24.6 percent between the highest and lowest average price per month; and
6. In the two years which ended in September 2023 the average retail price increased by 18.2 percent.

**CREAM**

32. The performance of cream in respect of the retail price and sales quantity is illustrated in Graph 9, Table 17 and Table 18

**GRAPH 9**



**TABLE 17**

**AVERAGE CREAM RETAIL PRICE IN SEPTEMBER 2023 OF R107.03 PER LITRE, COMPARED TO THE PRICES IN PREVIOUS MONTHS**

|  |  |  |
| --- | --- | --- |
| **Month** | **A**  **Price**  **R/litre** | **September 2023**  **price higher (lower) than A**  **%** |
| **(24 months ago) September 2021** | **90.3** | **18.5** |
| **(18 months ago) March 2021** | **92.7** | **15.5** |
| **(12 months ago) September 2022** | **98.6** | **8.6** |
| **(9 months ago) December 2022** | **100.7** | **6.2** |
| **(6 months ago) March 2023** | **105.0** | **1.9** |
| **(3 months ago) June 2023** | **108.0** | **-0.9** |
| **(1 month ago) August 2023** | **107.9** | **-0.8** |

**TABLE 18**

**TOTAL VOLUME OF RETAIL SALES OF CREAM IN SPECIFIC PERIODS IN COMPARISON WITH SALES IN PREVIOUS PERIODS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **A**  **litres** |  | **B**  **litres** | **A as % of B** |
|  |  |
|  |  |
| (1 month) September 2023 | 951 329 | (1 month) September 2022 | 931 388 | 102.1 |
| (3 months) July 2023 - September 2023 | 2 464 248 | (3 months) July 2022 - September 2022 | 2 497 145 | 98.7 |
| (6 months) April 2023 - September 2023 | 5 012 094 | (6 months) April 2022 - September 2022 | 5 129 044 | 97.7 |
| (9 months) January 2023 – September 2023 | 7 320 353 | (9 months) January 2022 – September 2022 | 7 522 405 | 97.3 |
| (12 months) October 2022 – September 2023 | 10 282 945 | (12 months) October 2021 – September 2022 | 10 609 288 | 96.9 |

33. The important observations in respect of Graph 9, Table 17 and Table 18 are:

1. The volume of retail sales of cream in the last months (September 2023), was 2.1 percent higher than in the same month of 2022;
2. In the last 3 months (July 2023 to September 2023), the volume of retail sales was 1.3 percent lower than in the same months of 2022;
3. In the last 6 months (April 2023 to September 2023), the volume of retail sales was 2.3 percent lower than in the same months of 2022;
4. In the last 12 months (October 20223 to September 2023), the volume of retail sales was 3.1 percent lower than in the same months of 2021 and 2022;
5. In the last 24-month period of monitoring, the average price per month for cream moved between R89.21 (October 2021) and R108.00 per litre (June 2023), a price difference of 21.1 percent between the highest and lowest average price per month, and
6. In the two years which ended in September 2023 the average retail price increased by 18.5 percent.

**SUMMARY OF THE TRENDS IN THE RETAIL SALES OF DAIRY PRODUCTS**

34. In general, the situation can be summarised as follows:

* This report covers the retail sales of nine different dairy products and is based on information obtained from “NielsenIQ”;
* The performance (retail sales quantity and price) of any particular dairy product can change meaningfully during a period of even as short as a few months;
* The performance (retail sales quantity and price) of the different dairy products, differs;
* Changes in the retail prices of dairy products impact on sales quantities;
* In the year which ended in September 2023 the retail sales quantities of eight of the nine dairy products were from 1.1 percent to 10.7 percent lower than in the year which ended in September 2022, while the retail sales quantity of one of the nine dairy products, was 5.6 percent higher;
* In the six months which ended in September 2023 the retail sales quantities of eight of the nine dairy products were from 1.0 percent to 11.5 percent lower than in the six months which ended in September 2022, while the retail sales quantity of one of the nine dairy products, was 11.3 percent higher;
* In the quarter which ended in September 2023 the retail sales quantities of eight of the nine dairy products were from 0.13 percent and 10.9 percent lower than in the same quarter of 2022, while the retail sales quantity of one of the nine dairy products, was 15.9 percent higher;
* In September 2023 the retail sales quantities of seven of the nine dairy products were from 1.8 percent to 15.4 percent lower than in September 2022, while the sales quantities of two of the dairy products, were 2.1 percent and 19.0 percent higher;
* In the year which ended in September 2023 the retail sales prices of all nine dairy products increased with from 8.6 percent to 16.8 percent;
* In the six months which ended in September 2023 the retail sales price of all nine dairy products, increased with from 0.5 percent to 6.7 percent;
* In the quarter which ended in September 2023 the retail sales prices of four of the nine dairy products increased with from 0.5 percent to 2.9 percent and the retail sales prices of five dairy products decreased with from 0.01 percent to 1.0 percent;
* From August 2023 to September 2023, the retail sales prices of four of the nine dairy products increased with from 0.3 percent to 1.9 percent, while the retail sales prices of five dairy products, decreased with from 0.07 percent to 2.9 percent; and
* In the year which ended in September 2023 the retail sales quantity of fresh milk, was 5.8 percent lower than in the year that ended in September 2022, and that of UHT milk, was 4.2 percent lower. The total estimated retail sales quantity of unflavoured and unsweetened milk (fresh and long-life milk) was 4.7 percent lower in the year which ended in September 2023 than in the previous year. Unflavoured and unsweetened milk utilize approximately 42.1 percent of the total unprocessed milk production in South Africa.

35. The changes in the retail sales quantities and the average retail sales prices of the different dairy products are summarised in Table 19 to Table 22.

**TABLE 19**

**CHANGES IN THE RETAIL SALES QUANTITIES FROM THE YEAR OCTOBER 2021 TO SEPTEMBER 2022, TO THE YEAR OCTOBER 2022 TO SEPTEMBER 2023 AND CHANGES IN THE RETAIL PRICES FROM SEPTEMBER 2022 TO SEPTEMBER 2023 OF SPECIFIC DAIRY PRODUCTS**

|  |  |  |
| --- | --- | --- |
| **PRODUCT** | **CHANGE IN**  **RETAIL SALES**  **QUANTITY**  **PERCENT** | **CHANGE IN**  **RETAIL**  **PRICES**  **PERCENT** |
| **FRESH MILK** | **-5.8** | **12.8** |
| **LONG LIFE MILK (UHT MILK)** | **-4.2** | **14.9** |
| **FLAVOURED MILK** | **-10.7** | **9.4** |
| **YOGHURT** | **-7.6** | **9.6** |
| **MAAS** | **-5.9** | **16.8** |
| **PRE-PACKAGED CHEESE** | **-1.1** | **13.2** |
| **CREAM CHEESE** | **5.6** | **8.6** |
| **BUTTER** | **-5.8** | **12.3** |
| **CREAM** | **-3.1** | **8.6** |

36. The total retail sales quantity of unflavoured and unsweetened milk (fresh and long-life milk) in the year which ended in September 2023 is estimated to be 4.7 percent lower than in the previous year5). Unflavoured and unsweetened milk utilize approximately 42.1 percent of the total unprocessed milk production in South Africa.

37. In the year which ended in September 2023 the retail sales quantities of eight of the nine dairy products were from 1.1 to 10.7 percent lower than in the year which ended in September 2022, while the retail sales quantity of one of the nine dairy product, were 5.6 percent higher.

38. In the year which ended in September 2023 the retail sales prices of all nine dairy products increased and none of the nine products’ retail sales prices increased at a rate less than the inflation rate of 5.4 percent.

39. The percentage changes in retail sales quantities indicated in Table 19, do not mean that the retail sales quantities changed continuously at the same rate during the period concerned. This situation is illustrated in Table 20.

|  |
| --- |
| 1. *Based on the assumption that fresh milk and long-life milk represents 29 and 71 percent respectively of the total sales of unflavoured and unsweetened milk* |

**TABLE 20**

**CHANGES IN THE QUANTITIES OF RETAIL SALES OF SPECIFIC DAIRY PRODUCTS**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| PRODUCT | Sales in the  month of  September 2023  versus the  sales in the  month of  September 2022 | Sales in the  3 months from July to  September 2023  versus the  sales in the  3 months from  July to  September 2022 | Sales in the  6 months from April 2023 to September 2023  versus the  sales in the  6 months from  April 2022 to September 2022 | Sales in the  9 months from  January 2023 to September 2023  versus the  sales in the  9 months from  January 2022 to September 2022 | Sales in the  12 months from  October 2022 to  September 2023  versus the  sales in the  12 months from  October 2021 to  September 2022 |
|  | **percent** | **percent** | **percent** | **percent** | **percent** |
| **Fresh Milk** | **-6.5** | **-6.4** | **-6.2** | **-6.1** | **-5.8** |
| **UHT milk** | **-2.8** | **-0.13** | **-2.6** | **-4.9** | **-4.2** |
| **Flavoured milk** | **-8.8** | **-10.9** | **-11.5** | **-11.5** | **-10.7** |
| **Yoghurt** | **-1.8** | **-7.1** | **-8.5** | **-8.5** | **-7.6** |
| **Maas** | **-2.4** | **-6.6** | **-7.9** | **-7.2** | **-5.9** |
| **Pre-packaged cheese** | **-3.4** | **-1.5** | **-1.0** | **-1.6** | **-1.1** |
| **Cream cheese** | **19.0** | **15.9** | **11.3** | **8.4** | **5.6** |
| **Butter** | **-15.4** | **-3.5** | **-4.0** | **-6.6** | **-5.8** |
| **Cream** | **2.1** | **-1.3** | **-2.3** | **-2.7** | **-3.1** |

1. The percentage changes in the average prices indicated in Table 19 do not mean that the prices continuously changed at the same rate in the period concerned. This position is illustrated in Table 21.

**TABLE 21**

**THE AVERAGE RETAIL PRICES OF SPECIFIC DAIRY PRODUCTS IN SEPTEMBER 2023, COMPARED TO THE AVERAGE RETAIL**

**PRICES OF THE PRODUCTS CONCERNED IN SPECIFIC PREVIOUS MONTHS OF 2022 AND 2021**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| PRODUCT | September 2023 versus  August 2023   (1 month ago) | September 2023 versus  June 2023  (3 months ago) | September 2023 versus  March 2023  (6 months ago) | September 2023 versus  December 2022  (9 months ago) | September 2023  versus  September 2022  (12 months ago) | September 2023 versus  March 2022  (18 months ago) | September 2023 versus  September 2021   (24 months ago) |
|  | **Percent** | **Percent** | **Percent** | **Percent** | **Percent** | **Percent** | **Percent** |
| **FRESH MILK** | **-0.1** | **-1.0** | **0.5** | **10.2** | **12.8** | **18.1** | **19.0** |
| **UHT MILK** | **0.3** | **-0.4** | **5.2** | **11.0** | **14.9** | **27.0** | **23.9** |
| **FLAVOURED MILK** | **1.5** | **1.4** | **2.2** | **10.5** | **9.4** | **23.8** | **22.4** |
| **YOGHURT** | **-2.9** | **-0.03** | **1.8** | **8.4** | **9.6** | **18.0** | **19.3** |
| **MAAS** | **-0.3** | **0.5** | **2.2** | **12.1** | **16.8** | **26.6** | **28.4** |
| **PRE-PACKAGED CHEESE** | **-0.07** | **2.9** | **5.0** | **7.4** | **13.2** | **21.1** | **18.9** |
| **CREAM CHEESE** | **0.6** | **-0.2** | **4.0** | **5.4** | **8.6** | **15.6** | **17.4** |
| **BUTTER** | **1.9** | **0.5** | **6.7** | **2.7** | **12.3** | **22.4** | **18.2** |
| **CREAM** | **-0.8** | **-0.9** | **1.9** | **6.2** | **8.6** | **15.5** | **18.5** |

1. In Table 22, the months in which the highest and lowest average prices of the nine dairy products concerned occurred, are indicated. It shows that:

* The lowest prices of one product occurred in 2022 and the lowest prices of eight of the nine products occurred in 2021; and
* The highest prices of all nine products occurred in 2023.

**TABLE 22**

**DIFFERENCES BETWEEN THE HIGHEST AND LOWEST AVERAGE RETAIL PRICES OF**

**SPECIFIC DAIRY PRODUCTS IN THE PERIOD FROM SEPTEMBER 2021 TO SEPTEMBER 2023**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **PRODUCT** | **A**  **HIGHEST**  **PRICE**  **R 6)** | **DATE**  **OF**  **HIGHEST**  **PRICE** | **B**  **LOWEST PRICE**  **R 6)** | **DATE**  **OF**  **LOWEST**  **PRICE** | **A**  **HIGHER THAN B**  **PERCENT** |
| **FRESH MILK** | **16.95** | **JULY 2023** | **13.79** | **NOVEMBER 2021** | **22.9** |
| **UHT MILK** | **17.48** | **MAY 2023** | **13.40** | **NOVEMBER 2021** | **30.4** |
| **FLAVOURED MILK** | **50.12** | **SEPTEMBER 2023** | **36.78** | **NOVEMBER 2021** | **36.2** |
| **YOGHURT** | **38.02** | **JULY 2023** | **30.16** | **NOVEMBER 2021** | **26.1** |
| **MAAS** | **16.05** | **MAY 2023** | **12.20** | **NOVEMBER 2021** | **31.5** |
| **PRE-PACKAGED CHEESE** | **154.66** | **AUGUST 2023** | **124.72** | **NOVEMBER 2021** | **24.0** |
| **CREAM CHEESE** | **201.34** | **JUNE 2023** | **168.33** | **NOVEMBER 2021** | **19.6** |
| **BUTTER** | **159.48** | **SEPTEMBER 2023** | **128.00** | **JANUARY 2022** | **24.6** |
| **CREAM** | **108.00** | **JUNE 2023** | **89.21** | **OCTOBER 2021** | **21.1** |
|  | | | | | |
| 1. *The prices of fresh milk, UHT milk, flavoured milk, yoghurt, maas and cream are per litre and the prices of pre-packaged cheese, cream cheese and butter are per kilogram.* | | | | | |

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