



REPORT ON THE HISTORICAL AND FUTURE SAFEX PRICES
OF YELLOW MAIZE AND SOYBEANS
AS ON 13 AUGUST 2024

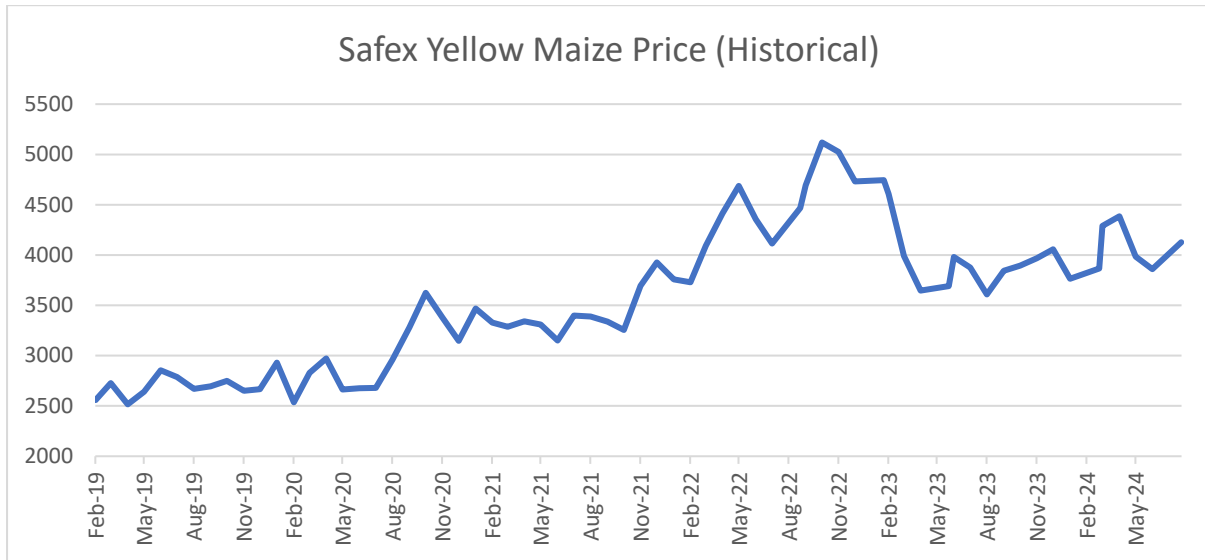
(Prepared by the Office of SAMPRO)

Background

During the Industry Information Work Group meeting of Milk SA, dated 25 January 2022, it was decided that the Office of SAMPRO should submit a monthly report on the historical as well as future Safex price of yellow maize and soybeans.

1. The historical and future price movements of yellow maize and soybeans are portrayed within the following four graphs:
 - **Historical Safex** price information with respect to Yellow Maize for the period January 2019 to July 2024 (see Graph 1);
 - **Future Safex** price information with respect to Yellow Maize for the period August 2024 to December 2024 as recorded on 13 August 2024 (see Graph 2);
 - **Historical Safex** price information with respect to Soybeans for the period January 2019 to July 2024 (see Graph 3); and
 - **Future Safex** price information with respect to Soybeans for the period August 2024 to December 2024 as recorded on 13 August 2024 (see Graph 4).

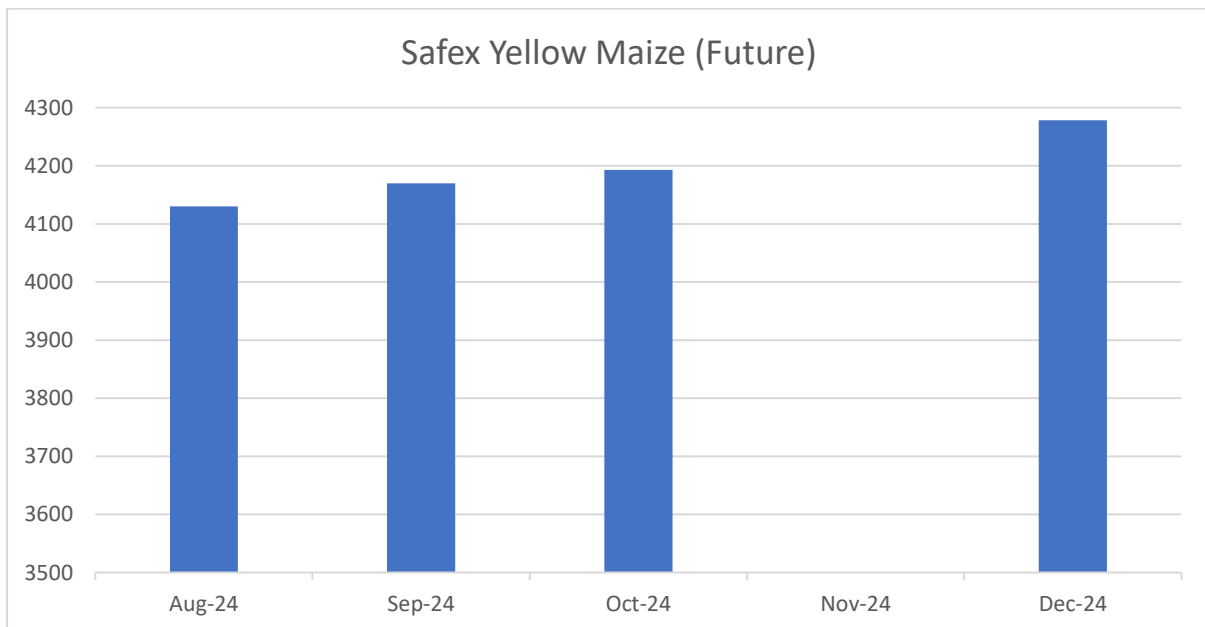
Graph 1: Historical Safex Price – Yellow Maize (January 2019 to July 2024) ¹⁾



1) Source: Grain SA (13 Aug 2024)

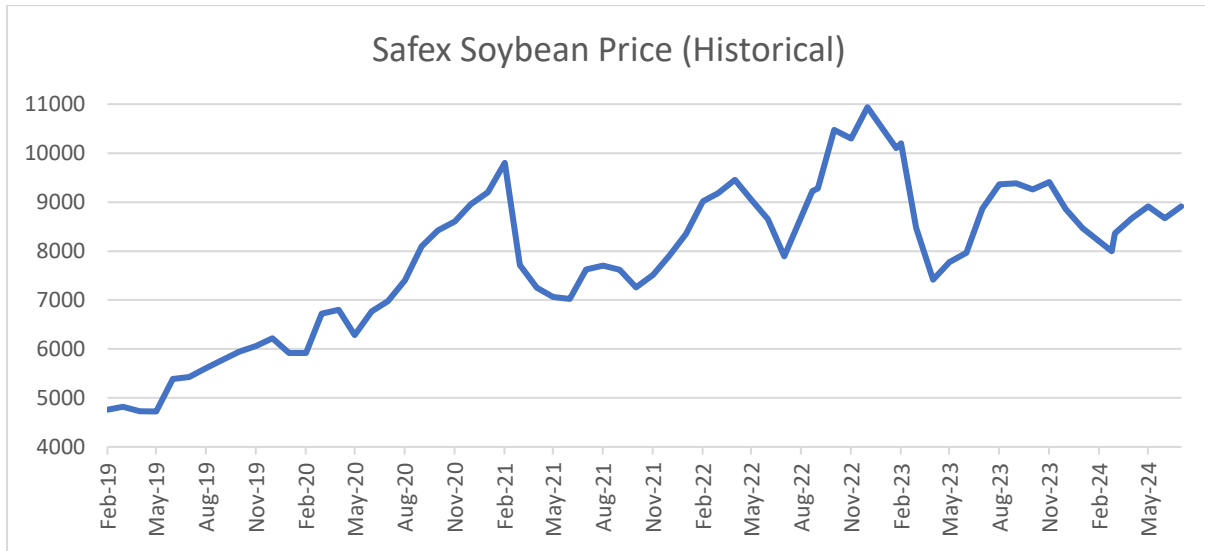
Graph 2: Future Safex Price – Yellow Maize (August 2024 to December 2024) ²⁾

as recorded on 13 August 2024



2) Source: Grain SA (13 Aug 2024)

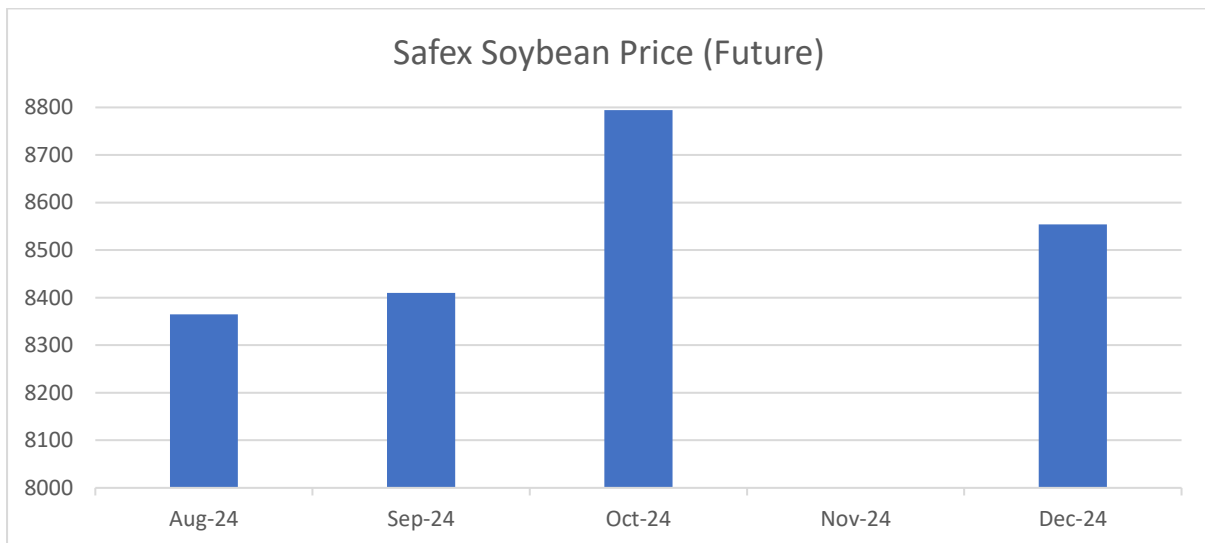
Graph3: Historical Safex Price – Soybean (January 2019 to July 2024) ³⁾



3) Source: Grain SA (13 Aug 2024)

Graph 4: Future Safex Price – Soybean (August 2024 to December 2024) ⁴⁾

as recorded on 13 August 2024



4) Source: Grain SA (13 Aug 2024)

2. The Crop Estimates Committee (CEC)⁵⁾ has published their **sixth production forecast** for summer crops for 2024 (production season 2023/2024) on **26 July 2024**. The following two tables contain information in respect of maize and soybeans of the areas planted in each of the past 4 years and the estimates for the **new** year (Table 1), the crop sizes that have been realised in each of the past four years, as well as the **sixth production forecast** for the current year (production season 2023/2024) (Table 2).

Table 1

Total area planted with maize and soybeans since the 2019/2020-production season

| Crop | Area planted (Ha) (for each production season) | | | | | |
|---|---|------------------|------------------|------------------|---|-----------------------|
| | 2019/2020 (A) | 2020/2021 (B) | 2021/2022 (C) | 2022/2023 (D) | 2023/2024 (5th forecast) (26-07-2024) (E) | Change % (D)/E) |
| White maize | 1 616 300 | 1 691 900 | 1 575 000 | 1 521 300 | 1 554 750 | +2,2% |
| Yellow maize | 994 500 | 1 063 500 | 1 048 000 | 1 064 800 | 1 081 500 | +1,6% |
| Total maize | 2 610 800 | 2 755 400 | 2 623 000 | 2 586 100 | 2 636 250 | +1,9% |
| Soybeans | 705 000 | 827 100 | 925 300 | 1 148 300 | 1 150 500 | +0,2% |
| Non-Commercial Maize | | | | | | |
| Maize | 297 460 | 362 900 | 378 000 | 358 620 | 347 000 | -3,2% |
| Maize: Commercial and Non-Commercial | | | | | | |
| Total Maize RSA | 2 908 260 | 3 118 300 | 3 001 800 | 2 944 720 | 2 983 250 | 1,3% |

5) *The members of the CEC are as follows:*

3 members who are officials of the Department of Agriculture, Land Reform and Rural Development

9 members who are officials of the Provincial Departments of Agriculture

3 members who are officials of the Agricultural Research Council (one each from the Institute for Soil, Climate and Water; the Small Grain Institute and the Institute for Grain Crops)

1 member who is an official of Stats SA

1 member who is an official of the Bureau for Food and Agricultural Policy

Note: *Organisations involved in grain trading (buying and selling of grain) do not serve on the Committee*

Table 2**Total production of maize and soybeans since the 2019/2020-production season**

| Crop | Production (Tons) (for each production season) | | | | | |
|---|---|------------------|------------------|-------------------|---|----------------------|
| | 2019/2020 (A) | 2020/2021 (B) | 2021/2022 (C) | 2022/2023 (D) | 2023/2024 (6 th forecast) (26-7-2024) (E) | Change % (D)/E |
| Commercial | | | | | | |
| White maize | 8 547 500 | 8 600 000 | 7 850 000 | 8 505 000 | 6 347 700 | -25,4% |
| Yellow maize | 6 752 500 | 7 715 000 | 7 620 000 | 7 925 000 | 6 985 650 | -11,9% |
| Total maize | 15 300 000 | 16 315 000 | 15 470 000 | 16 430 000 | 13 333 350 | -18,8% |
| Soybeans | 1 245 500 | 1 897 000 | 2 230 000 | 2 770 000 | 1 778 790 | -35,8% |
| Non-Commercial Maize | | | | | | |
| Maize | 543 545 | 636 440 | 667 000 | 664 040 | 575 000 | -13,4 |
| Maize: Commercial and Non-Commercial | | | | | | |
| Total Maize RSA | 15 843 545 | 16 951 440 | 16 137 000 | 17 094 040 | 13 908 350 | -18,6% |

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