



**REPORT ON THE HISTORICAL AND FUTURE SAFEX PRICES**  
**OF YELLOW MAIZE AND SOYBEANS**  
**AS ON 9 DECEMBER 2024**

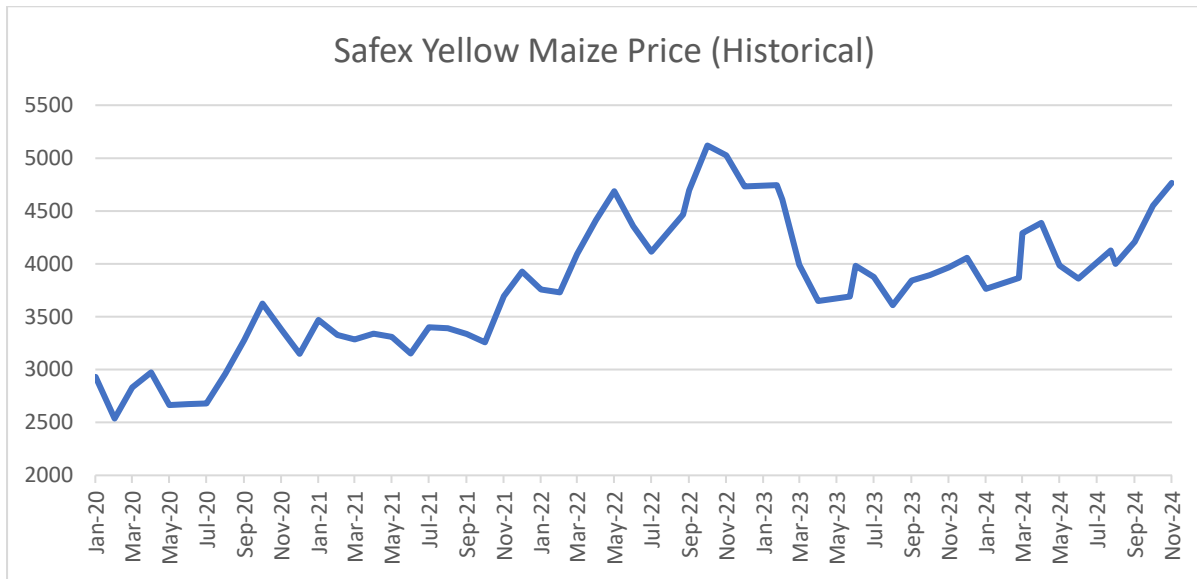
(Prepared by the Office of SAMPRO)

**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.

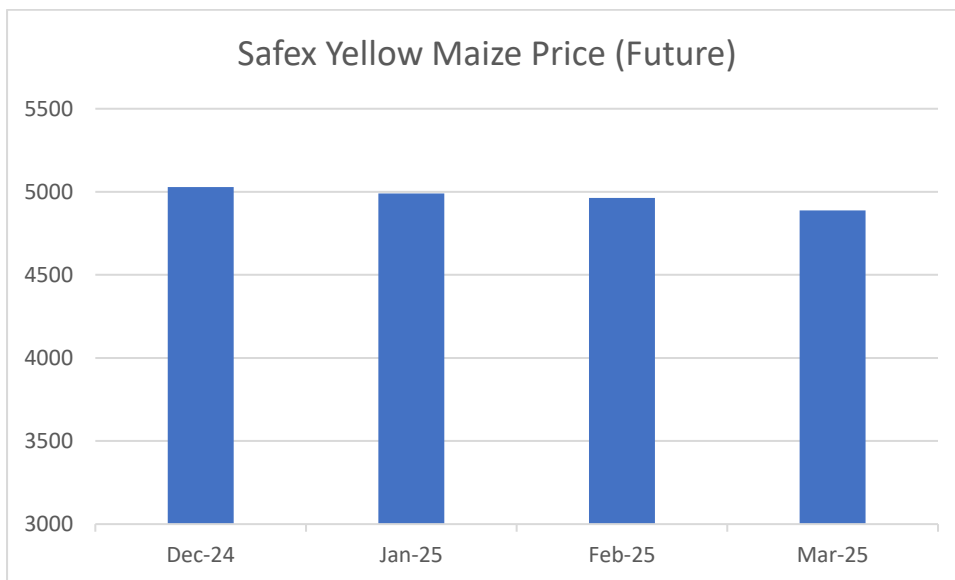
1. The historical and future price movements of yellow maize and soybeans are portrayed within the following four graphs:
  - **Historical Safex** price information with respect to Yellow Maize for the period January 2020 to November 2024 (see Graph 1);
  - **Future Safex** price information with respect to Yellow Maize for the period December 2024 to March 2025 as recorded on 9 December 2024 (see Graph 2);
  - **Historical Safex** price information with respect to Soybeans for the period January 2020 to November 2024 (see Graph 3); and
  - **Future Safex** price information with respect to Soybeans for the period December 2024 to March 2025 as recorded on 9 December 2024 (see Graph 4).

**Graph 1: Historical Safex Price – Yellow Maize (January 2020 to November 2024)** <sup>1)</sup>



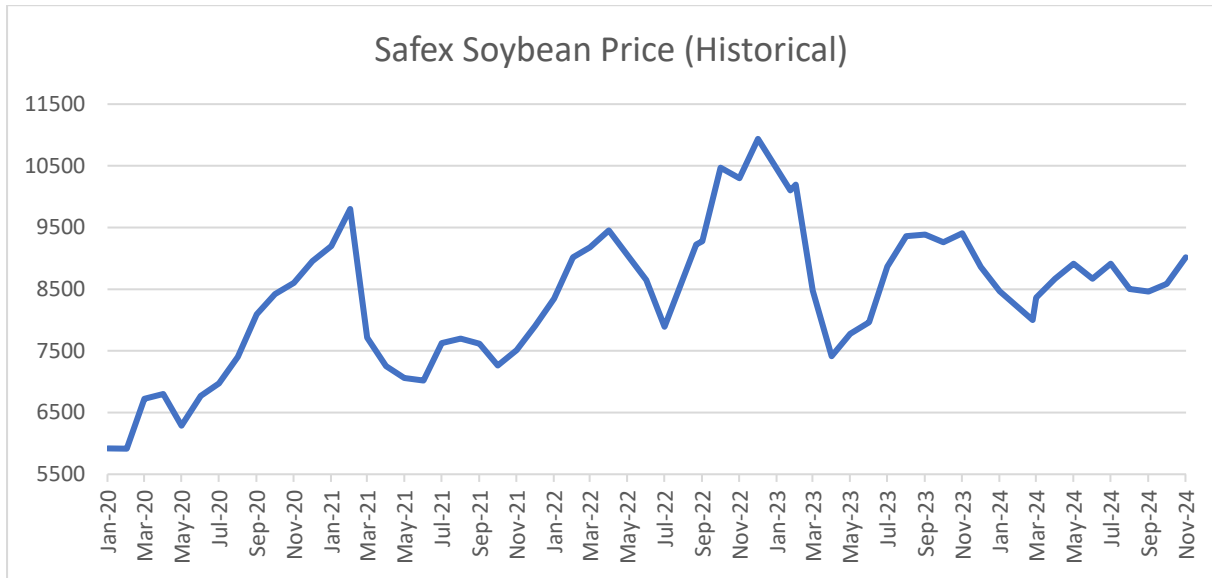
1) Source: Grain SA (9 December 2024)

**Graph 2: Future Safex Price – Yellow Maize (December 2024 to March 2025)** <sup>2)</sup>  
as recorded on 9 December 2024



2) Source: Grain SA (9 December 2024)

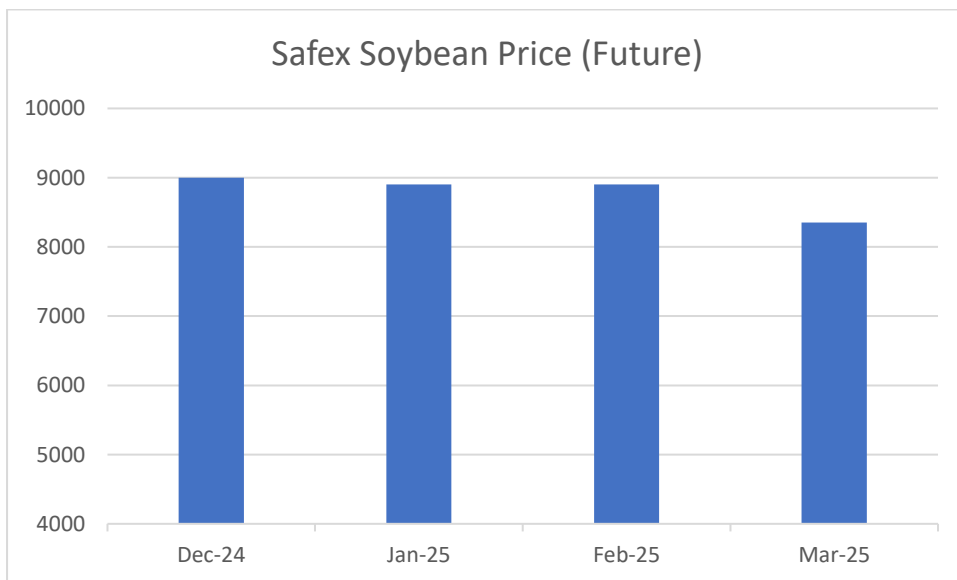
**Graph3: Historical Safex Price – Soybean (January 2020 to November 2024)** <sup>3)</sup>



3) Source: Grain SA (9 December 2024)

**Graph 4: Future Safex Price – Soybean (December 2024 to March 2025)** <sup>4)</sup>

as recorded on 9 December 2024



4) Source: Grain SA (9 December 2024)

2. The Crop Estimates Committee (CEC)<sup>5)</sup> has published their **final production estimate** for summer crops for 2024 (production season 2023/2024) on **27 November 2024** as well as the **plant intentions for 2025 (2024/2025 production season)**. The following three 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 **2023/2024 production year** (Table 1) as well as the plant intentions of the **2024/2025 production season**, as published on 29 October 2024 (Table 2). The crop sizes that have been realised in each of the past four years, as well as the **final production estimate** for the **production season 2023/2024** is portrayed in Table 3.

**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)	<b>2023/2024 (Final) (27-11-2024) (E)</b>	Change % (D)/E
White maize	1 616 300	1 691 900	1 575 000	1 521 300	<b>1 554 750</b>	+2,2%
Yellow maize	994 500	1 063 500	1 048 000	1 064 800	<b>1 081 500</b>	+1,6%
Total maize	2 610 800	2 755 400	2 623 000	2 586 100	<b>2 636 250</b>	+1,9%
Soybeans	705 000	827 100	925 300	1 148 300	<b>1 150 500</b>	+0,2%
Non-Commercial Maize						
Maize	297 460	362 900	378 000	358 620	<b>347 000</b>	<b>-3,2%</b>
Maize: Commercial and Non-Commercial						
Total Maize RSA	2 908 260	3 118 300	3 001 800	2 944 720	<b>2 983 250</b>	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**

The plant intentions of producers to plant maize and soybeans for the new season (the 2024/2025 production season) compared to the old season (the 2023/2024 production season) is as follows:

Crop	Area planted (Ha)		
	2023/2024 (Final) (A)	2024/2025 (29-10-2024) (B)	Change % (A/B)
White maize	1 554 750	1 577 600	1.47%
Yellow maize	1 081 500	1 062 500	-1.76%
Total maize	2 636 250	2 640 100	0.15%
Soybeans	1 150 500	1 153 200	0.23%

3. Please note that the CEC is of the intention to publish a second estimate with respect to the plant intentions of producers of maize and soybeans for **2025 (2024/2025 production season) on 28 January 2025.**

**Table 3**

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 (Final estimate) (27 11-2024) (E)	Change % (D)/E
<b>Commercial</b>						
White maize	8 547 500	8 600 000	7 850 000	<b>8 505 000</b>	<b>6 007 100</b>	<b>-29,4%</b>
Yellow maize	6 752 500	7 715 000	7 620 000	<b>7 925 000</b>	<b>6 716 950</b>	<b>-15,2%</b>
Total maize	15 300 000	16 315 000	15 470 000	<b>16 430 000</b>	<b>12 724 050</b>	<b>-22,6%</b>
Soybeans	1 245 500	1 897 000	2 230 000	<b>2 770 000</b>	<b>1 840 290</b>	<b>-33,6%</b>
<b>Non-Commercial Maize</b>						
Maize	543 545	636 440	667 000	<b>664 040</b>	<b>575 000</b>	<b>-13,4</b>
<b>Maize: Commercial and Non-Commercial</b>						
Total Maize RSA	15 843 545	16 951 440	16 137 000	<b>17 094 040</b>	<b>13 299 050</b>	<b>-22,2%</b>

4. Please also note that the CEC is of the intention to publish their **first summer crop estimate for 2025 (2024/2025 production season) on 27 February 2025.**

**Compiled by: Jan Theron**

**Researcher: SAMPRO**

**9 December 2024**