

**REPORT ON THE HISTORICAL AND FUTURE SAFEX PRICES**  
**OF YELLOW MAIZE AND SOYBEANS**  
**AS ON 15 JANUARY 2025**

(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.

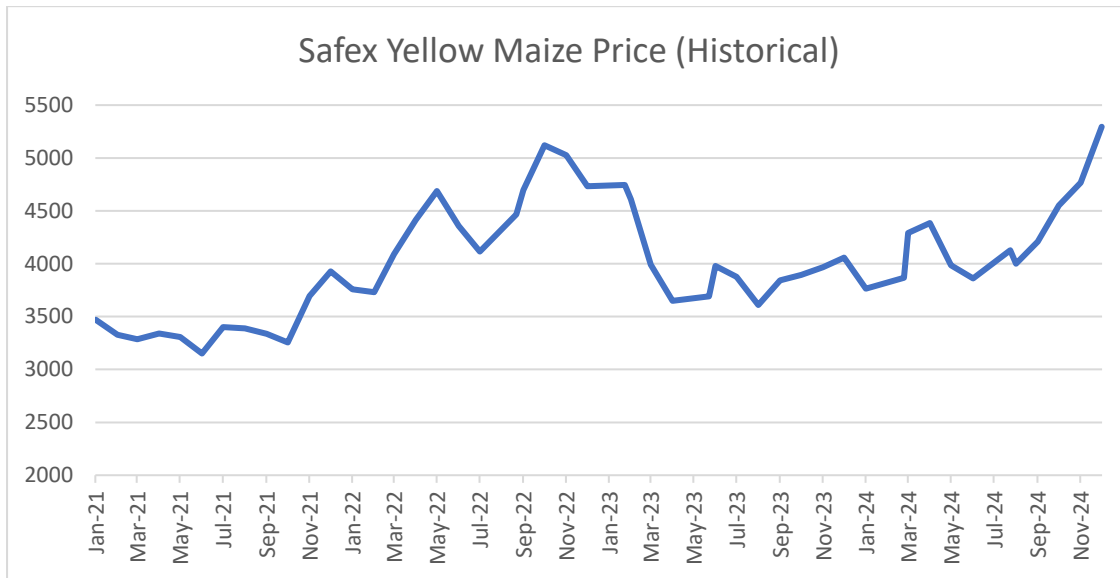
1. The information in this report shows, amongst other, that the price of yellow maize recently increased sharply. In this regard, the following is especially relevant:
  - The unfavourable weather during the beginning of the planting season in the summer rainfall regions;
  - According to a report of the National Agricultural Marketing Council<sup>1)</sup>, the estimated stocks of yellow maize available in April 2025, will be sufficient to serve the demand during a period of 21 days, while in April 2024 and April 2023, the stocks were sufficient to serve the demand during periods of respectively 75 and 63 days; and
  - Changes in the exchange value of the Rand.
  
2. 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 2021 to December 2024 (see Graph 1);
  - **Future Safex** price information with respect to Yellow Maize for the period January 2025 to April 2025 as recorded on 15 January 2025 (see Graph 2);

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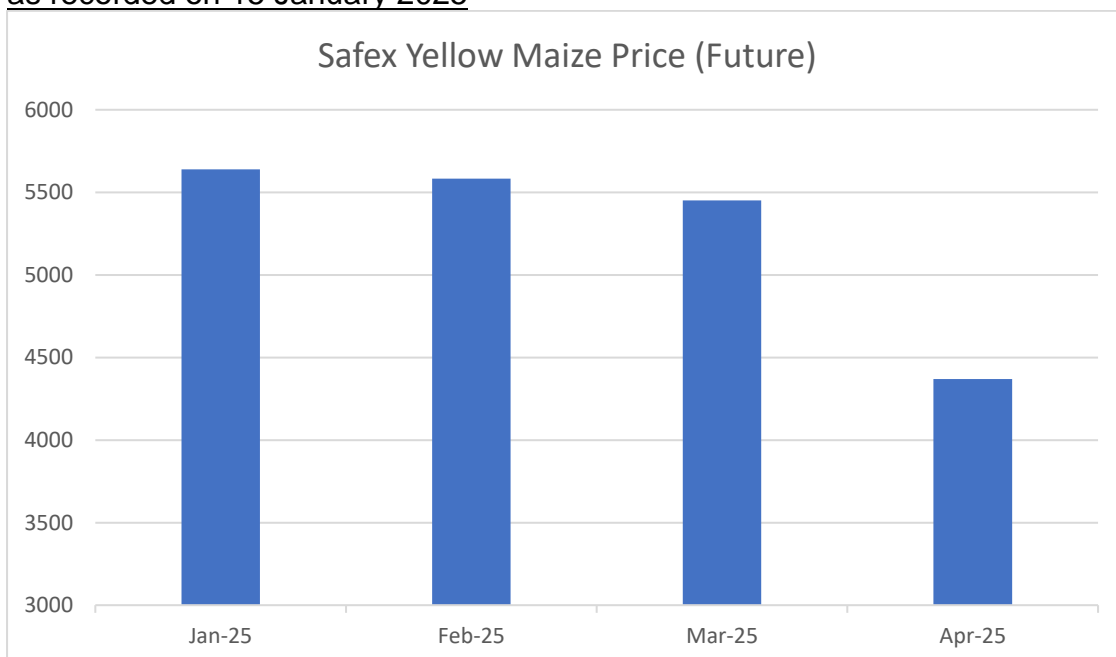
1) The report is titled: *South African Supply and Demand estimates, December 2024.*

- **Historical Safex** price information with respect to Soybeans for the period January 2021 to December 2024 (see Graph 3); and
- **Future Safex** price information with respect to Soybeans for the period January 2025 to March 2025 as recorded on 15 January 2025 (see Graph 4).

**Graph 1: Historical Safex Price – Yellow Maize (January 2021 to December 2024)** <sup>2)</sup>

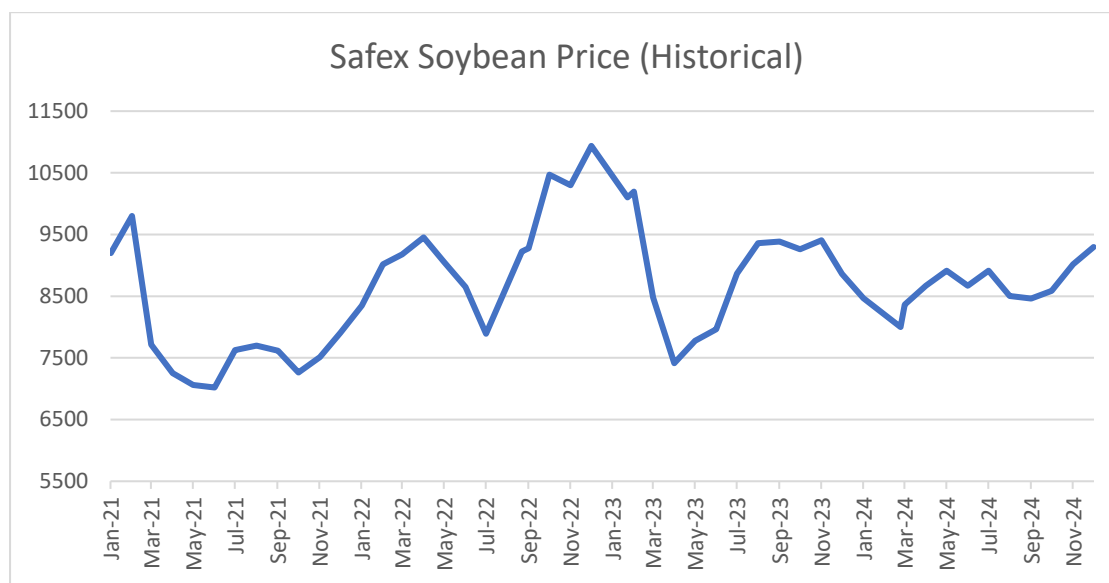


**Graph 2: Future Safex Price – Yellow Maize (January 2025 to April 2025)** <sup>3)</sup>  
as recorded on 15 January 2025



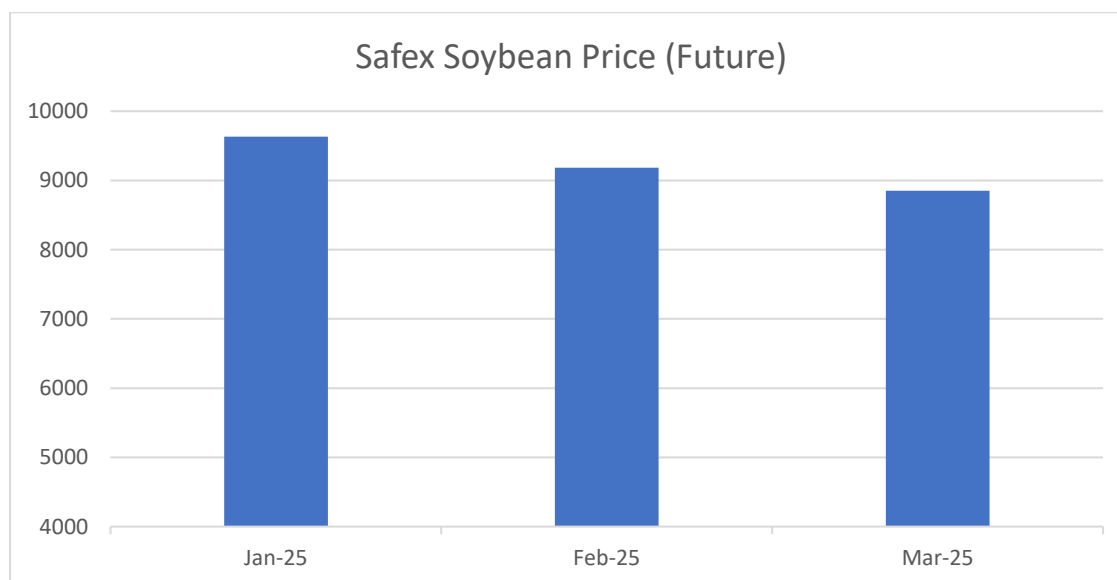
<sup>2)&3)</sup> Source: Grain SA (15 January 2025).

**Graph3: Historical Safex Price – Soybean (January 2021 to December 2024) <sup>4)</sup>**



**Graph 4: Future Safex Price – Soybean (January 2025 to March 2025) <sup>5)</sup>**

as recorded on 15 January 2025



4)&5)

Source: Grain SA (15 January 2025).

3. The Crop Estimates Committee (CEC)<sup>6)</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)** on **29 October 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 **2024/2025 production season** as published on 29 October 2024 (Table 1) The crop sizes that have been realised in each of the past four years (including the **final production estimate** for the **production season 2023/2024** is portrayed in Table 2. **Note that this table will normally include the latest estimate with respect to the new season but this figure (1<sup>st</sup> Crop Estimate) will be published on 27 February 2025 only.**

**Table 1**

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

| Crop                                 | Area planted (Ha)<br>(for each production season) |                  |                  |   |  |                       |
|--------------------------------------|---|------------------|------------------|---|--|-----------------------|
|                                      | 2020/2021<br>(A)                                  | 2021/2022<br>(B) | 2022/2023<br>(C) | 2023/2024<br>(Final)<br>(27-11-2024)<br>(D) | 2024/2025<br>Plant intentions<br>(29-10-2024)<br>(E) | Change<br>%<br>(D)/E) |
| White maize                          | 1 691 900   | 1 575 000        | 1 521 300        | <b>1 554 750</b>                            | <b>1 577 600</b>                                     | +1.47%                |
| Yellow maize                         | 1 063 500   | 1 048 000        | 1 064 800        | <b>1 081 500</b>                            | <b>1 062 500</b>                                     | <b>-1.76%</b>         |
| Total maize                          | 2 755 400   | 2 623 000        | 2 586 100        | <b>2 636 250</b>                            | <b>2 640 100</b>                                     | +0.15%                |
| Soybeans                             | 827 100   | 925 300          | 1 148 300        | <b>1 150 500</b>                            | <b>1 153 200</b>                                     | +0,23                 |
| Non-Commercial Maize                 |   |                  |                  |   |  |                       |
| Maize                                | 362 900   | 378 000          | 358 620          | <b>347 000</b>                              | <b>N/A</b>   |                       |
| Maize: Commercial and Non-Commercial |   |                  |                  |   |  |                       |
| Total Maize<br>RSA                   | 3 118 300   | 3 001 800        | 2 944 720        | <b>2 983 250</b>                            |  |                       |

6) 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

4. Please note that the CEC will publish a “preliminary area planted” on 28 January 2025 and again a “revised area planted” on 27 February 2025 for **2025 (2024/2025 production season)**.

The information regarding the Non-Commercial Maize planted area will become available during April 2025.

**Table 2**

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

| Crop  | Production (Tons)            |                  |                   |  |  | Change<br>%<br>(D)/E |
|---|------------------------------|------------------|-------------------|--|--|----------------------|
|   | (for each production season) |                  |                   |  |  |                      |
|   | 2020/2021<br>(A)             | 2021/2022<br>(B) | 2022/2023<br>(C)  | 2023/2024<br>(Final estimate)<br>(27-11-2024)<br>(D) | 2024/2025<br><b>1<sup>st</sup> estimate will<br/>be available on<br/>27/2/2025</b> |                      |
| <b>Commercial</b>                           |                              |                  |                   |  |  |                      |
| White maize                                 | 8 600 000                    | 7 850 000        | <b>8 505 00-0</b> | 6 007 100  |  |                      |
| Yellow maize                                | 7 715 000                    | 7 620 000        | <b>7 925 000</b>  | 6 716 950  |  |                      |
| Total maize                                 | 16 315 000                   | 15 470 000       | <b>16 430 000</b> | 12 724 050   |  |                      |
| Soybeans                                    | 1 897 000                    | 2 230 000        | <b>2 770 000</b>  | 1 8409 290   |  |                      |
| <b>Non-Commercial Maize</b>                 |                              |                  |                   |  |  |                      |
| Maize                                       | 636 440                      | 667 000          | <b>664 040</b>    | 575 000  |  |                      |
| <b>Maize: Commercial and Non-Commercial</b> |                              |                  |                   |  |  |                      |
| Total Maize<br>RSA                          | 16 951 440                   | 16 137 000       | <b>17 094 040</b> | 13 299 050   |  |                      |

5. Please also note that the CEC has the intention to **finalise** the **2023/2024 crop** figures during **February 2025** and the results will be published on **13 February 2025**. The CEC will also publish their **first summer crop estimate for 2025 (2024/2025 production season) on 27 February 2025**.

**Compiled by: Jan Theron**

**Researcher: SAMPRO**

**15 January 2025**