



REPORT ON THE HISTORICAL AND FUTURE SAFEX PRICES
OF YELLOW MAIZE AND SOYBEANS
AS ON 3 OCTOBER 2025

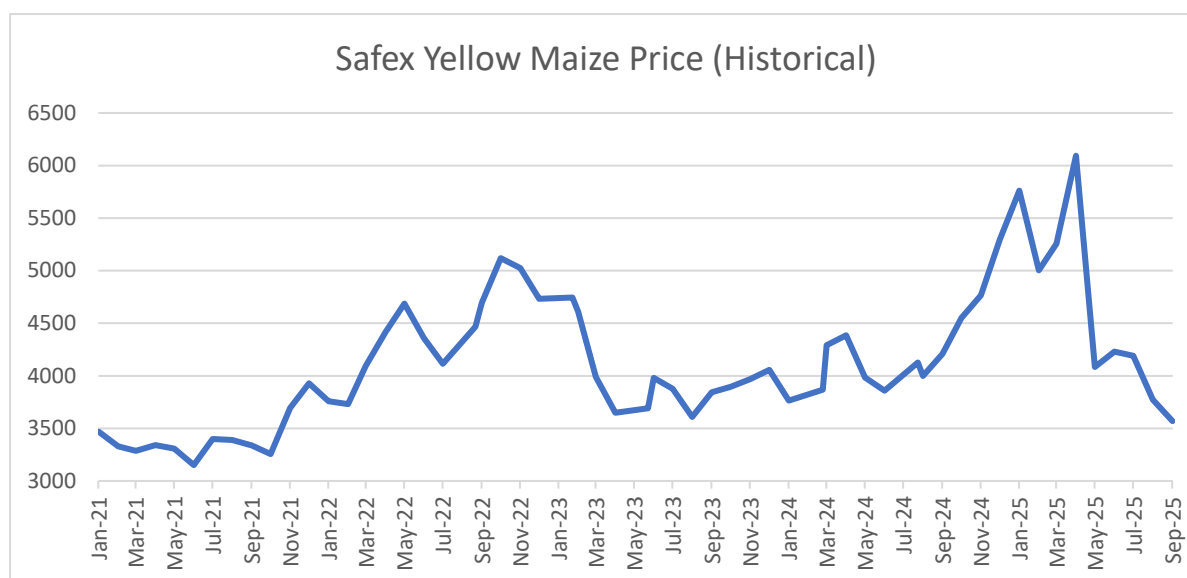
(Prepared by the Office of SAMPRO)

Background

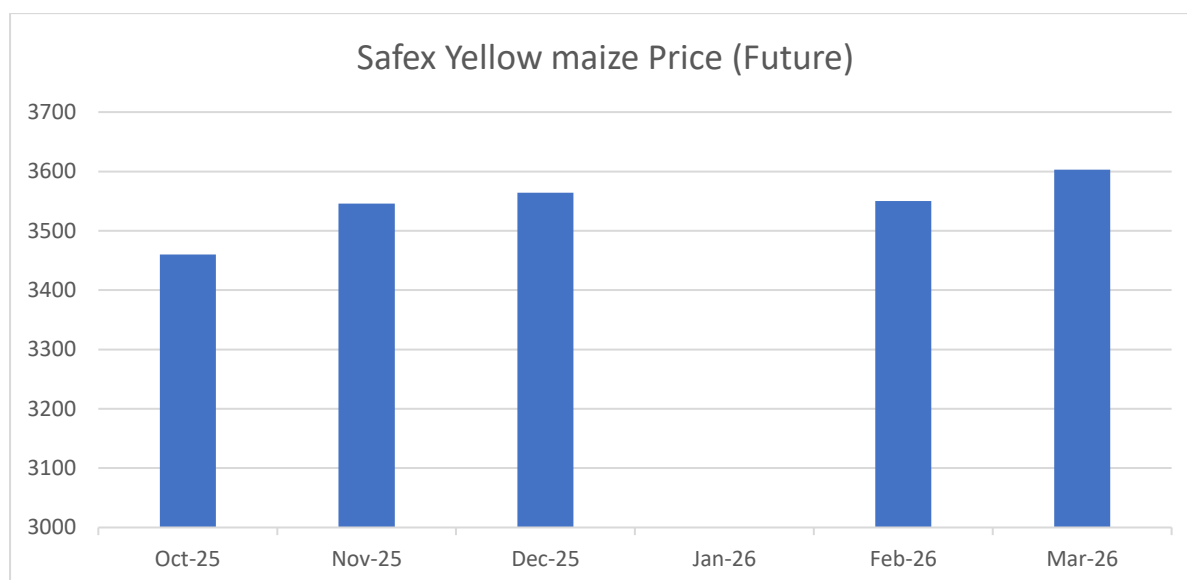
During the Industry Information Work Group meeting of Milk SA, dated 25 January 2022, it was decided that the Office of SAMPRO should submit a monthly report on the historical as well as future Safex price of yellow maize and soybeans.

1. In this report the latest available information about the historic and future prices of yellow maize and soybeans is provided and, as background, also information about the area planted, and total production in past years as well as the estimated production in the 2024/2025 production season. Information about the **first eight** production estimates for the 2024/2025 production season, is also provided.
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 September 2025 (see Graph 1);
 - **Future Safex** price information with respect to Yellow Maize for the period October 2025 to March 2026 as recorded on 3 October 2025 (see Graph 2);
 - **Historical Safex** price information with respect to Soybeans for the period January 2021 to September 2025 (see Graph 3); and
 - **Future Safex** price information with respect to Soybeans for the period October 2025 to March 2026 as recorded on 3 October 2026 (see Graph 4).

Graph 1: Historical Safex Price – Yellow Maize (January 2021 to September 2025)¹⁾



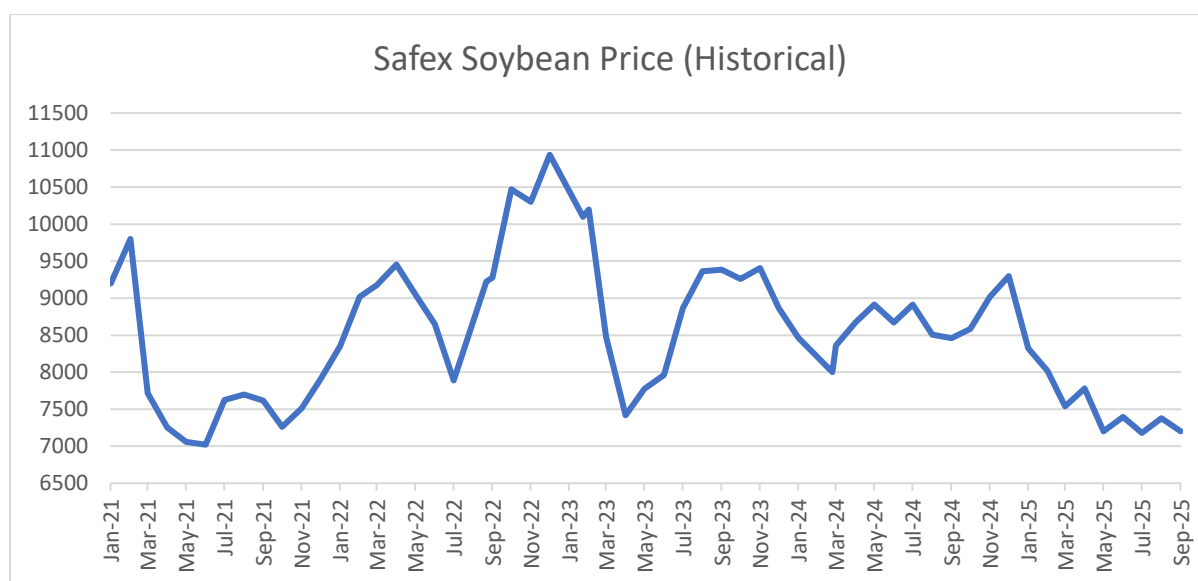
Graph 2: Future Safex Price – Yellow Maize (October 2025 to March 2026)²⁾
as recorded on 3 October 2025



1)&2)

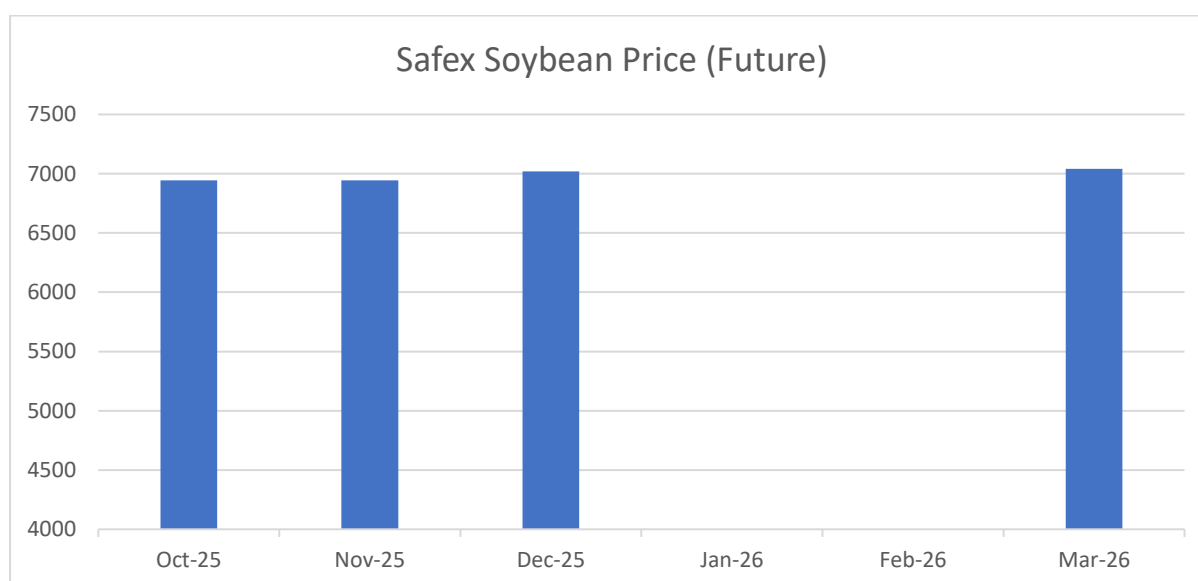
Source: Grain SA and SAGIS (3 October 2025).

Graph3: Historical Safex Price – Soybean (January 2021 to September 2025) ³⁾



Graph 4: Future Safex Price – Soybean (October 2025 to March 2026) ⁴⁾

as recorded on 3 October 2025



3)&4)

Source: Grain SA and SAGIS (3 October 2025).

3. The Crop Estimates Committee (CEC)⁵⁾ has published their **eighth production forecast (2024/2025 production season)** for maize and soybeans on **30 September 2025**. 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** (Table 1) as well as the crop sizes that have been realised in each of the past four years and the **eighth production forecast for the 2024/2025 production season** in Table 2. Table 3 indicates the trend of the **first eight production estimates** for the 2024/2025 production season.

Table 1

Total area planted with maize and soybeans since the 2020/2021-production season

Crop	Area planted (Ha) (for each production season)					
	2020/2021 (A)	2021/2022 (B)	2022/2023 (C)	2023/2024 (27-11-2024) (D)	2024/2025 (27-02-2025) (Final Estimate) (E)	Change % (E/D)
White maize	1 691 900	1 575 000	1 521 300	1 554 750	1 599 700	+2.89%
Yellow maize	1 063 500	1 048 000	1 064 800	1 081 500	997 000	-7.81%
Total maize	2 755 400	2 623 000	2 586 100	2 636 250	2 596 700	-1.50%
Soybeans	827 100	925 300	1 148 300	1 150 500	1 151 000	0.04%
Non-Commercial Maize						
Maize	362 900	378 000	358 620	347 000	358 000	3.17%
Maize: Commercial and Non-Commercial						
Total Maize RSA	3 118 300	3 001 800	2 944 720	2 983 250	2 954 700	-0.96%

5) The members of the CEC are as follows:

4 members who are officials of the Department of Agriculture, Land Reform and Rural Development of which one is the Chairperson

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 2020/2021-production season

Crop	Production (Tons) (for each production season)					
	2020/2021 (A)	2021/2022 (B)	2022/2023 (C)	2023/2024 (13-02-2025) (Final) (D)	2024/2025 (30/9/2025) (8 th Estimate) (E)	Change % (D/E)
Commercial						
White maize	8 600 000	7 850 000	8 505 000	6 055 000	8 327 650	37.53%
Yellow maize	7 715 000	7 620 000	7 925 000	6 795 000	7 850 850	15.53%
Total maize	16 315 000	15 470 000	16 430 000	12 850 000	16 178 500	25.90%
Soybeans	1 897 000	2 230 000	2 770 000	1 848 000	2 753 125	48.98%
Non-Commercial Maize						
Maize	636 440	667 000	664 040	575 000	621 500	8.09%
Maize: Commercial and Non-Commercial						
Total Maize RSA	16 951 440	16 137 000	17 094 040	13 425 000	16 800 000	25.14%

Table 3

Estimates on different dates of the production of yellow maize for the 2024/2025 production season

First estimate on 27/2/2025 (A)	Second estimate on 26/3/2025 (B)	Third estimate on 30/4/2025 (C)	Fourth Estimate on 27/5/2025 (D)	Fifth Estimate on 27/6/2025 (E)	Sixth Estimate on 29/7/2025 (F)	Seventh Estimate on 27/8/2025 (G)	Eighth Estimate on 30/9/2025 (H)	H as a percentage of G	H as a percentage of A
Tons									
6 515 450	6 863 400	6 907 100	6 995 500	7 134 800	7 295 275	7 720 900	7 850 850	101.68%	120,50%

Source: Crop Estimate Committee

- It is notable that the eighth crop estimate is 20.50% higher than the first estimate.
- Please note that this is the last **summer crop estimate for 2025 (2024/2025 production season)**. The CEC is intended to publish the **Final production estimate on 27 November 2025**.

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3 October 2025