



REPORT ON THE HISTORICAL AND FUTURE SAFEX PRICES
OF YELLOW MAIZE AND SOYBEANS
AS ON 3 MARCH 2026

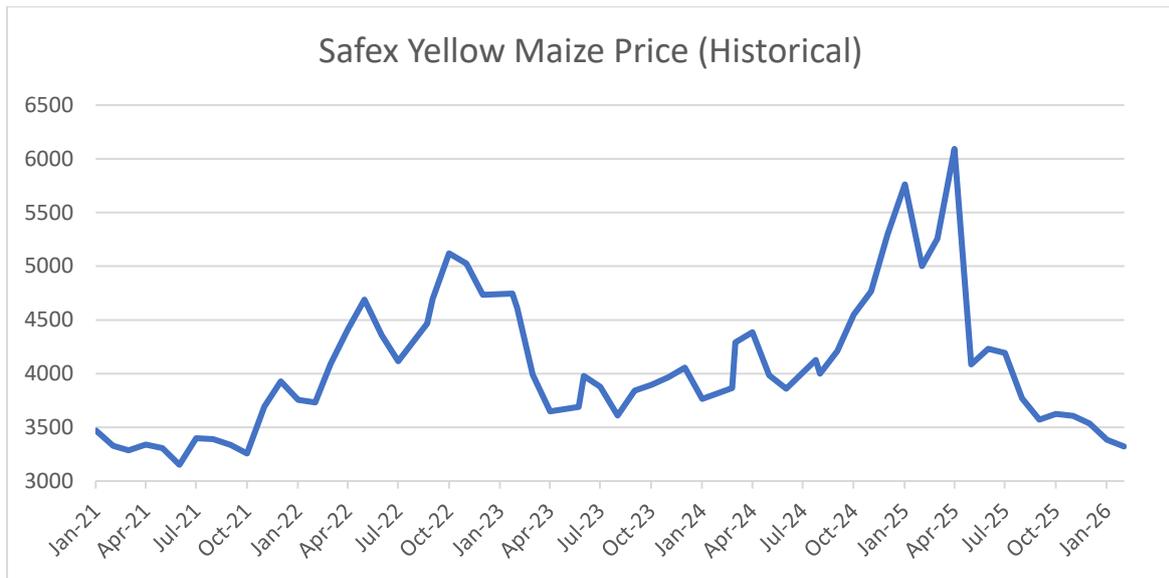
(Prepared by the Office of SAMPRO)

Background

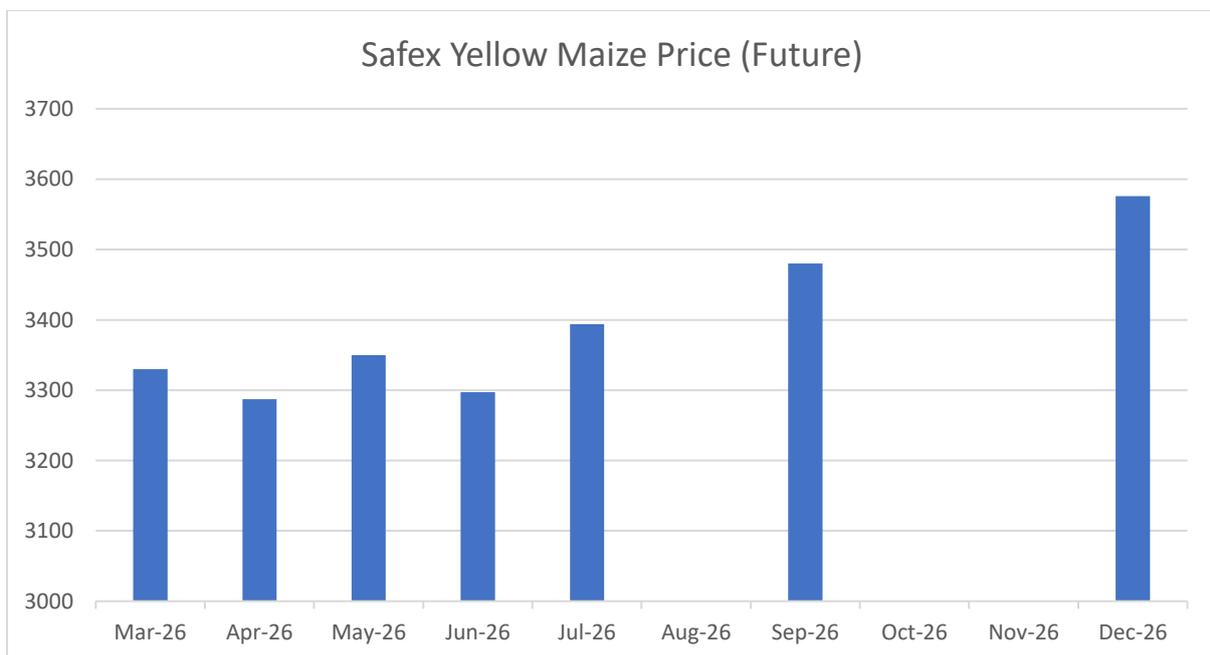
During the Industry Information Work Group meeting of Milk SA, dated 25 January 2022, it was decided that the Office of SAMPRO should submit a monthly report on the historical as well as future Safex price of yellow maize and soybeans.

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 estimated area planted for the 2025/2026 production season and the First Crop estimate for the 2025/2026 production season.
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 February 2026 (see Graph 1);
 - **Future Safex** price information with respect to Yellow Maize for the period March 2026 to December 2026 as recorded on 3 March 2026 (see Graph 2);
 - **Historical Safex** price information with respect to Soybeans for the period January 2021 to February 2026 (see Graph 3); and
 - **Future Safex** price information with respect to Soybeans for the period March 2026 to December 2026 as recorded on 3 March 2026 (see Graph 4).

Graph 1: Historical Safex Price – Yellow Maize (January 2021 to February 2026) ¹⁾

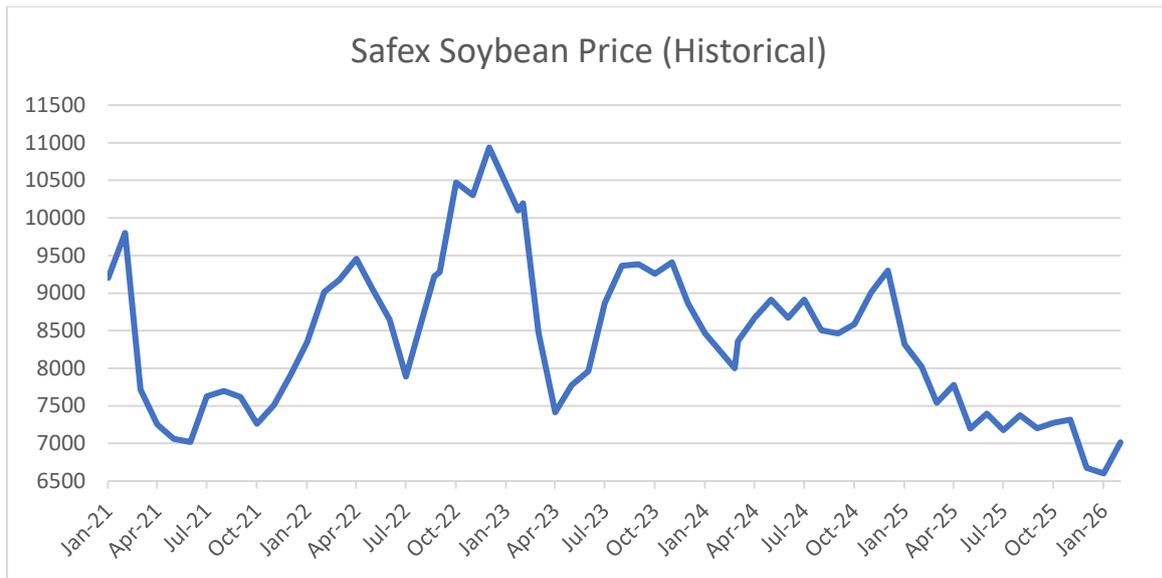


Graph 2: Future Safex Price – Yellow Maize (March 2026 to December 2026) ²⁾ as recorded on 3 March 2026



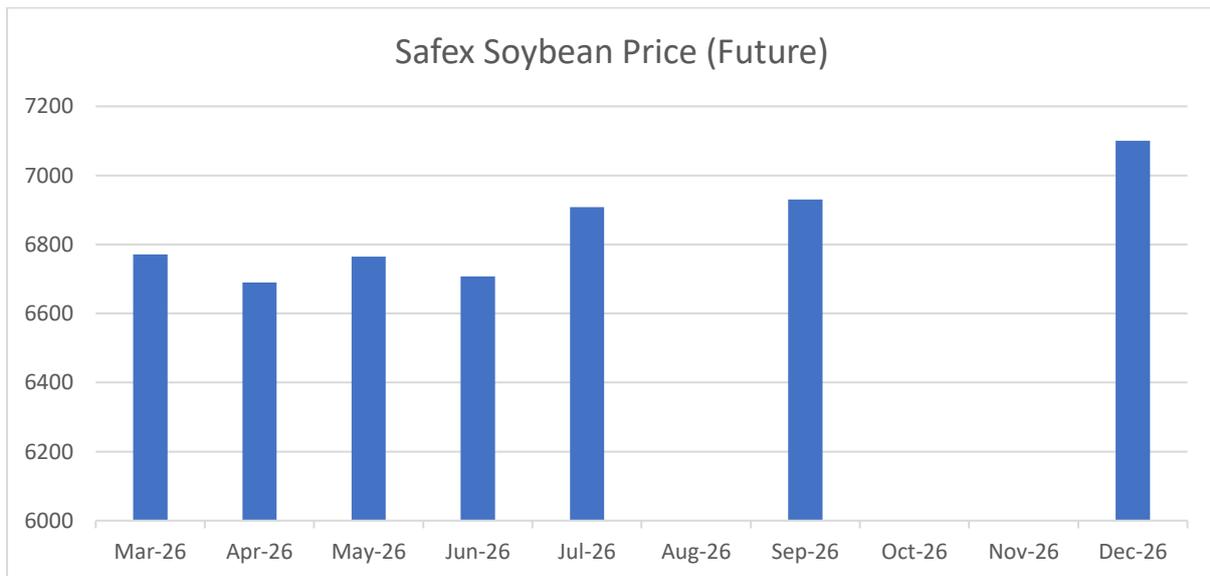
1)&2) Source: Grain SA and SAGIS (3 March 2026).

Graph3: Historical Safex Price – Soybean (January 2021 to February 2026) ³⁾



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

as recorded on 3 March 2026



3)&4)

Source: Grain SA and SAGIS (3 March 2026).

3. The Crop Estimates Committee (CEC)⁵⁾ has published their **final production figures for the 2024/2025 production season** for maize and soybeans on **12 February 2026**. The CEC has also published their **revised area planted** as well as their **first crop estimate for the 2025/2026 production season** on **26 February 2026**. 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 **2025/2026 production season** (Table 1) as well as the crop sizes that have been realised in each of the past 3 years, the **final production figures for the 2024/2025 production season** and the **first crop estimate** for the **2025/2026 production season**. Table 2. Table 3 indicates the trend of the **ten production estimates** for the **2024/2025 production season**.

Table 1

Total area planted with maize and soybeans since the 2021/2022-production season

Crop	Area planted (Ha) (for each production season)					
	2021/2022 (A)	2022/2023 (B)	2023/2024 (C)	2024/2025 (12/2/2027) (Final area planted) (D)	2025/2026 (26-Feb -2026) (Plant intentions) (E)	Change % (E/D)
White maize	1 575 000	1 521 300	1 554 750	1 599 700	1 644 700	2,81%
Yellow maize	1 048 000	1 064 800	1 081 500	997 000	1 071 500	7,47%
Total maize	2 623 000	2 586 100	2 636 250	2 596 700	2 716 200	4,60%
Soybeans	925 300	1 148 300	1 150 500	1 151 000	1 212 500	5,34%
Non-Commercial Maize						
Maize	378 000	358 620	347 000	358 000	N/A	N/A
Maize: Commercial and Non-Commercial						
Total Maize RSA	3 001 800	2 944 720	2 983 250	2 954 700	N/A	N/A

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 2021/2022-production season**

Crop	Production (Tons) (for each production season)					
	2021/2022 (B)	2022/2023 (C)	2023/2024 (D)	2024/2025 (12/2/2026) (Final Crop) ¹ (E)	2025/2026 (26/2/2026) (1 st Crop Estimate) ² (F)	Change % (F/E)
White maize	7 850 000	8 505 000	6 055 000	8 450 000	8 509 550	0,70%
Yellow maize	7 620 000	7 925 000	6 795 000	8 200 000	7 616 800	-7,11%
Total maize	15 470 000	16 430 000	12 850 000	16 650 000	16 126 350	-3,15%
Soybeans	2 230 000	2 770 000	1 848 000	2 800 000	2 661 425	-4,95%
Non-Commercial Maize						
Maize	667 000	664 040	575 000	621 500	N/A	N/A
Maize: Commercial and Non-Commercial						
Total Maize RSA	16 137 000	17 094 040	13 425 000	17 271 500	N/A	N/A

1) Final Crop figures – published by the CEC on 12 February 2026

2) First Crop Estimate for the 2025/2026 production year, published by the CEC on 26 February 2026.

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)	Final Estimate on 27/11/2025 (I)	I as a percentage of H (J)	I as percentage of A (K)
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	8 200 000	104.45%	125.85%

4. It is notable that the **final crop estimate**, in respect of the production season 2024/2025, is **25.85% higher** than the **first estimate**.

5. The CEC is intended to publish their **second production forecast** for the **2025/2026 production season** on **26 March 2026**.

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3 March 2026