



REPORT ON THE HISTORICAL AND FUTURE SAFEX PRICES
OF YELLOW MAIZE AND SOYBEANS
AS ON 4 MAY 2026

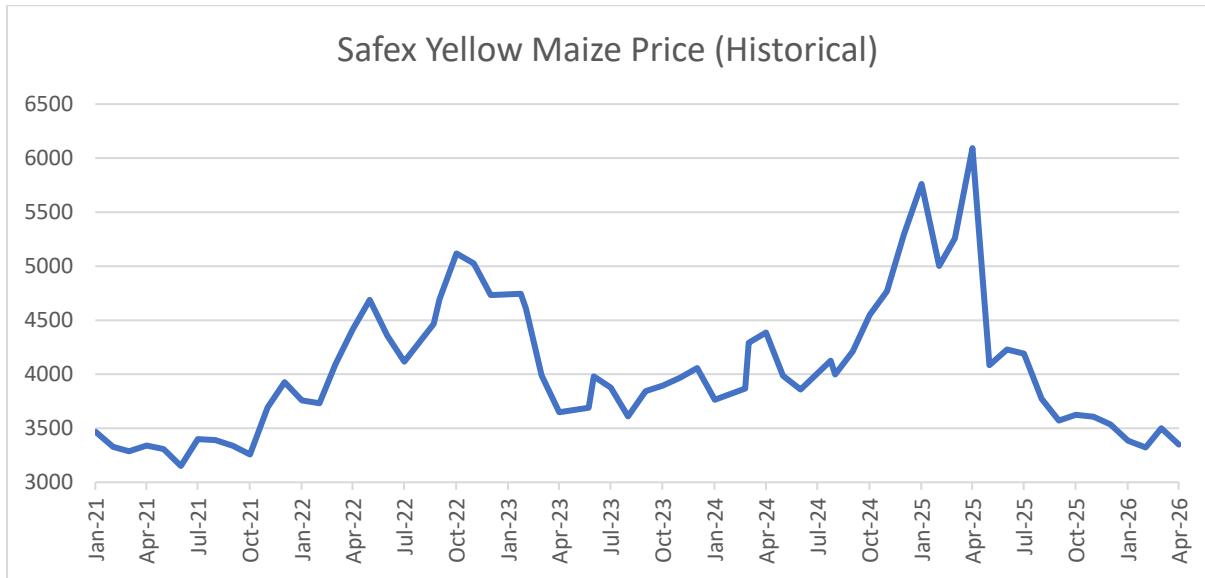
(Prepared by the Office of SAMPRO)

Background

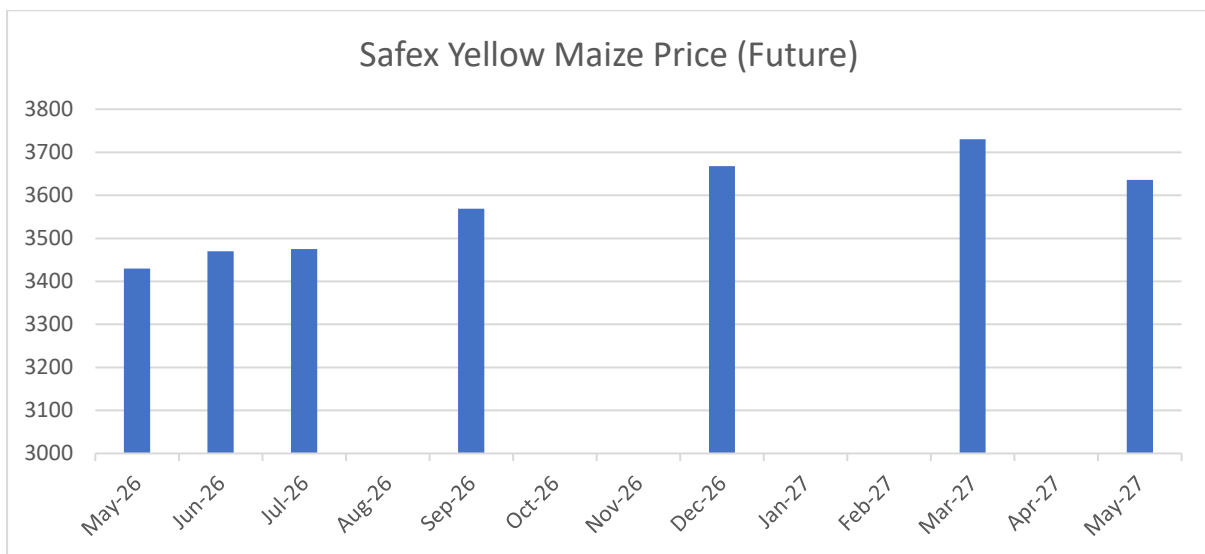
During the Industry Information Work Group meeting of Milk SA, dated 25 January 2022, it was decided that the Office of SAMPRO should submit a monthly report on the historical as well as future Safex price of yellow maize and soybeans.

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 Second 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 April 2026 (see Graph 1);
 - **Future Safex** price information with respect to Yellow Maize for the period May 2026 to May 2027 as recorded on 4 May 2026 (see Graph 2);
 - **Historical Safex** price information with respect to Soybeans for the period January 2021 to April 2026 (see Graph 3); and
 - **Future Safex** price information with respect to Soybeans for the period May 2026 to March 2027 as recorded on 4 May 2026 (see Graph 4).

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

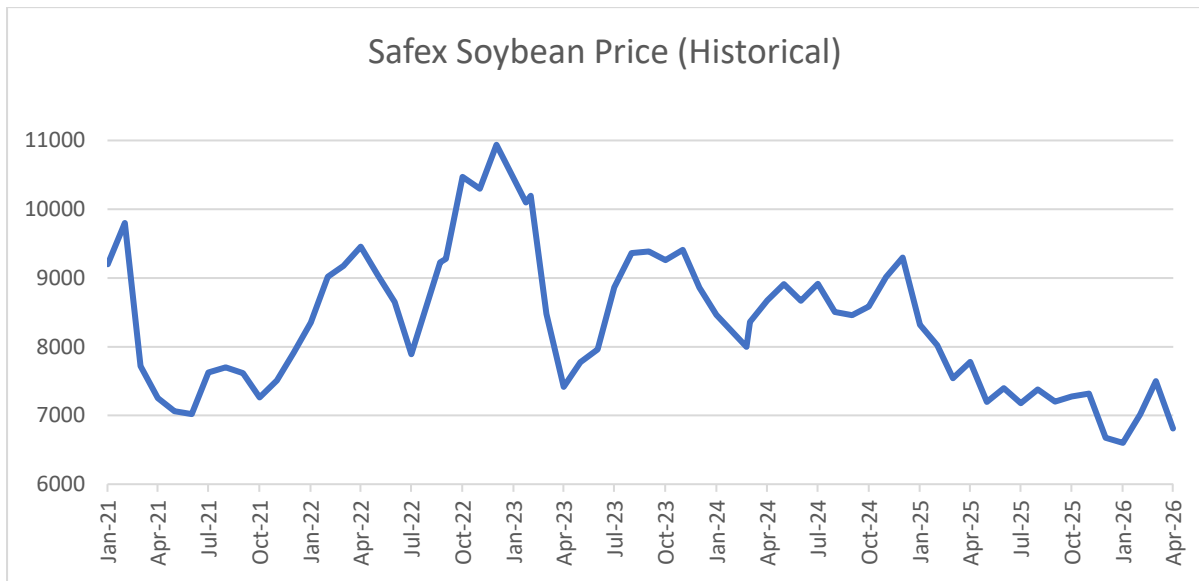


Graph 2: Future Safex Price – Yellow Maize (May 2026 to May 2027) ²⁾
as recorded on 4 May 2026



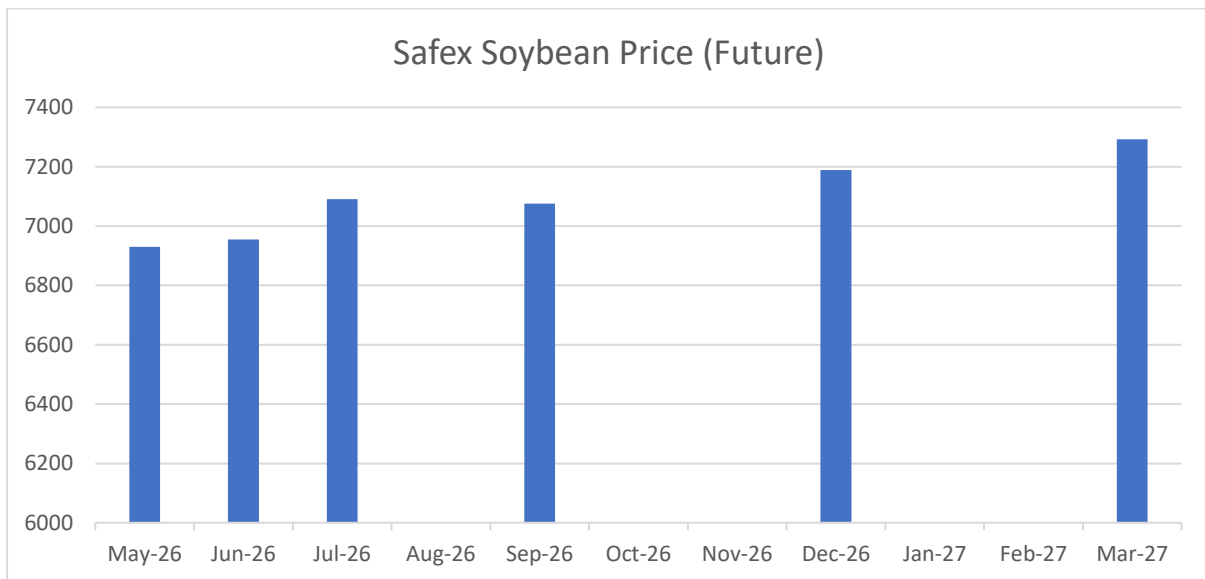
1)&2) Source: Grain SA and SAGIS (4 May 2026).

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



Graph 4: Future Safex Price – Soybean (May 2026 to March 2027)⁴⁾

as recorded on 4 May 2026



3)&4)

Source: Grain SA and SAGIS (4 May 2026).

3. The Crop Estimates Committee (CEC)⁵⁾ has published their **third production forecast for the 2025/2026 production season** for maize and soybeans on **23 April 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 4 years and the **third crop estimate** for the **2025/2026 production season**. Table 2. Table 3 indicates the trend of the first **three production estimates** for the **2025/2026 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 (D)	2025/2026 (26-March-2026) (Plant intentions) (E)	Change % (E/D)
White maize	1 575 000	1 521 300	1 554 750	1 599 700	1 664 700	4,06%
Yellow maize	1 048 000	1 064 800	1 081 500	997 000	1 051 500	5,47%
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	1 212 700	5,36%
Non-Commercial Maize						
Maize	378 000	358 620	347 000	358 000	397 170	10,94%
Maize: Commercial and Non-Commercial						
Total Maize RSA	3 001 800	2 944 720	2 983 250	2 954 700	3 113 370	5,37%

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 (E)	2025/2026 (23/4/2026) (3 rd Crop Estimate) ¹ (F)	Change % (F/E)
White maize	7 850 000	8 505 000	6 055 000	8 450 000	9 084 650	7,51%
Yellow maize	7 620 000	7 925 000	6 795 000	8 200 000	7 750 450	-5,48%
Total maize	15 470 000	16 430 000	12 850 000	16 650 000	16 835 100	1,11%
Soybeans	2 230 000	2 770 000	1 848 000	2 800 000	2 808 225	0,29%
Non-Commercial Maize						
Maize	667 000	664 040	575 000	621 500	695 025	11,83%
Maize: Commercial and Non-Commercial						
Total Maize RSA	16 137 000	17 094 040	13 425 000	17 271 500	17 530 125	1,50%

1) Third Crop Estimate for the 2025/2026 production year, published by the CEC on 23 April 2026.

Table 3**Estimates on different dates of the production of yellow maize and soybeans for the 2025/2026 production season**

First estimate on 26 Feb 2026 (A)	Second estimate on 26 March '26 (B)	Third estimate on 23 April 2026 (C)	C as a percen- tage of B (D)	C as percen- tage of A (E)
Tons				
7 616 800	7 750 450	7 750 450	0.00%	1,75%
2 661 425	2 729 975	2 808 225	2.87%	5,52%

4. The CEC is intended to publish their **fourth production forecast** for the **2025/2026 production season** on **26 May 2026**.

Compiled by: Jan Theron

Researcher: SAMPRO

4 May 2026