Milk South Africa
Melk Suid-Afrika

REPORT ON THE HISTORICAL AND FUTURE SAFEX PRICES OF YELLOW MAIZE, WHITE MAIZE AND SOYBEANS AS ON 2 NOVEMBER 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. From October 2026, information in respect of white maize is included in the report.

1. In this report the latest available information about the historic and future prices of yellow maize, white maize and soybeans is provided and, as background, also information about the area planted, and total production in the past years as well as the **estimated area planted for the 2026/2027** production season. Information about the **Ninth** Crop estimate for the 2025/2026 production season, is also provided.

2. The historical and future price movements of yellow and white maize as well as soybeans are portrayed within the following four graphs:

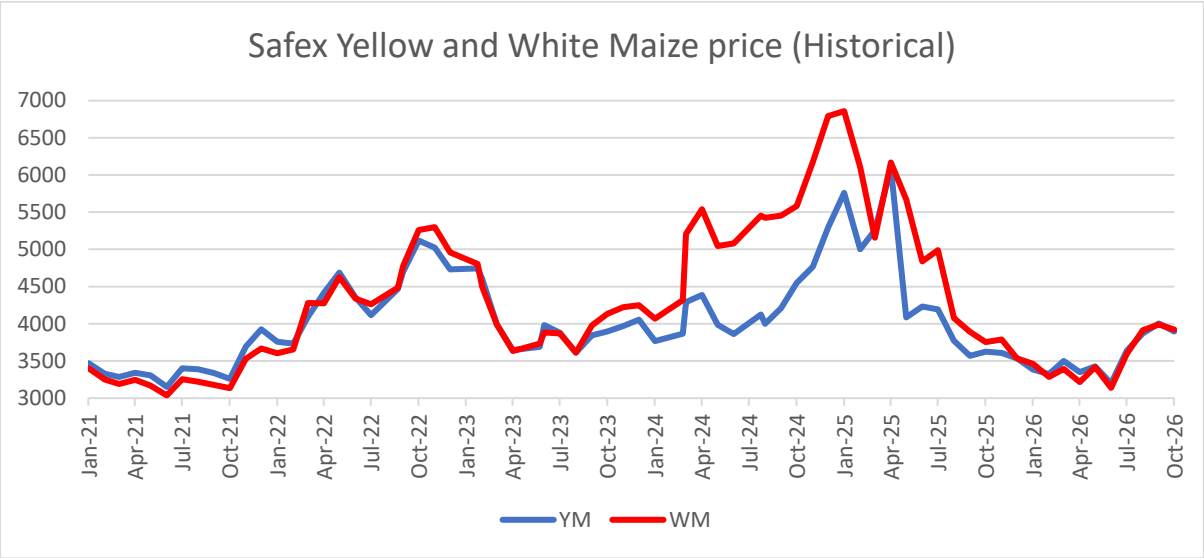
   - **Historical Safex** price information with respect to Yellow and White Maize for the period January 2021 to October 2026 (see Graph 1);

   - **Future Safex** price information with respect to Yellow and White Maize for the period November 2026 to July 2027 as recorded on 2 November 2026 (see Graph 2);

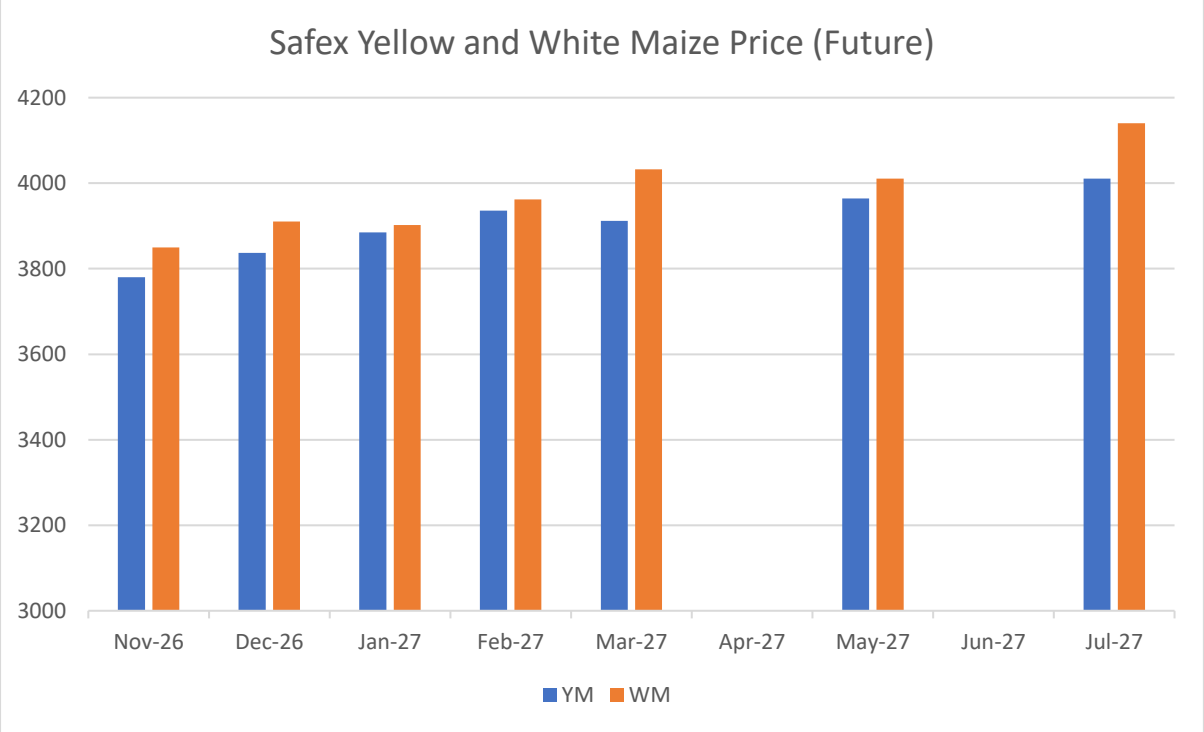
   - **Historical Safex** price information with respect to Soybeans for the period January 2021 to October 2026 (see Graph 3); and

   - **Future Safex** price information with respect to Soybeans for the period November 2026 to July 2027 as recorded on 2 November 2026 (see Graph 4).

Graph 1: Historical Safex Prices of Yellow and White Maize (January 2021 to October 2026) [1)]

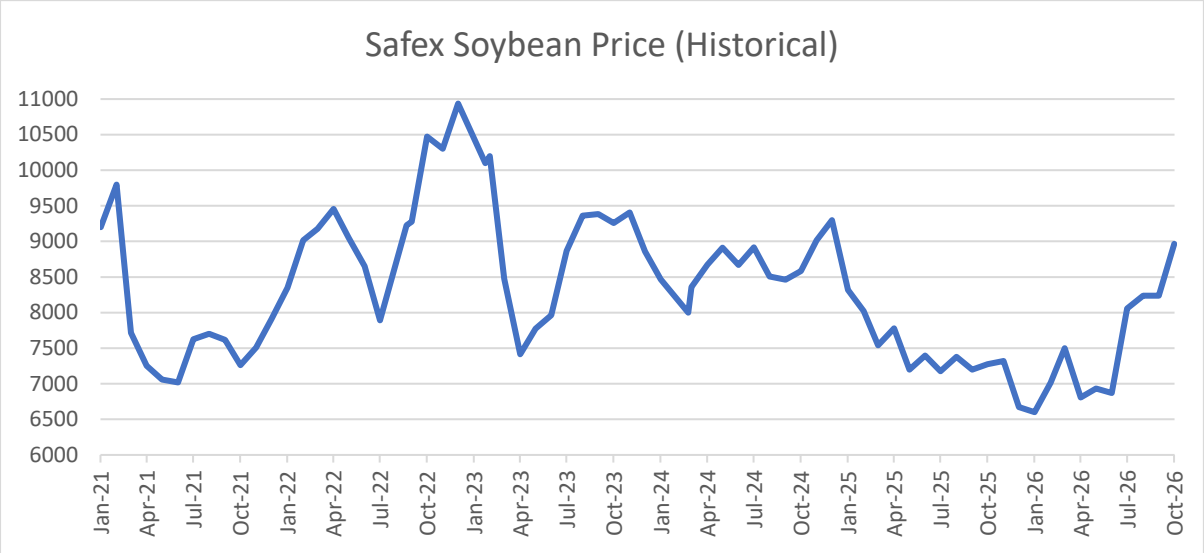


Graph 2: Future Safex Prices of Yellow and White Maize (November 2026 to July 2027) [2)], as recorded on 2 November 2026

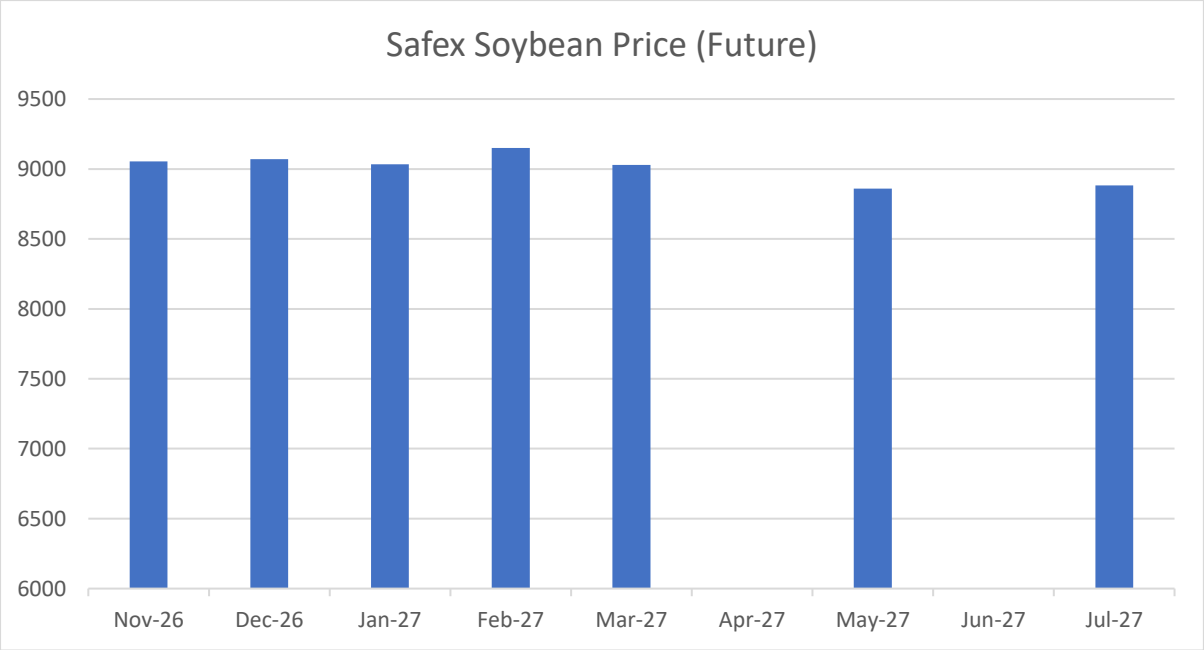


1)&2) Source: Grain SA and SAGIS (2 November 2026).

Graph3: Historical Safex Prices of Soybean (January 2021 to October 2026) [3)]



Graph 4: Future Safex Prices of Soybean (November 2026 to July 2027) [4)], as recorded on 2 November 2026



3)&4) Source: Grain SA and SAGIS (2 November 2026).

3. The Crop Estimates Committee (CEC)[5)] has published their **Ninth production forecast for the 2025/2026 production season** for maize and soybeans as well as the **Intentions to plant for the 2026/2027 production season, as published on 27 October 2026.**

4. The following three tables contain information in respect of maize and soybeans:

   Table 1: The areas planted in each of the past 4 years and the estimates for the **2026/2027 production season**;
   Table 2: The crop sizes that have been realised in each of the past 4 years and the **ninth crop estimate** for the **2025/2026 production season**; and
   Table 3: That indicates the trend of the first **ninth production estimates** for the **2025/2026 production season**.

Table 1

Total area planted with maize and soybeans since the 2022/2023-production season

Crop	Area planted (Ha) (for each production season)					
	2022/2023 (A)	**2023/2024** (B)	**2024/2025** (C)	**2025/2026** (D)	**2026/2027** (1st estimate on 27 October 2026) (Note 1) (E)	**Change %** (E/D)
White maize	1 521 300	1 554 750	1 635 000	1 674 700	1 370 200	-18,18%
Yellow maize	1 064 800	1 081 500	1 030 000	1 049 500	1 017 000	-3,10%
Total maize	2 586 100	2 636 250	2 665 000	2 724 200	2 387 200	-12,37%
Soybeans	1 148 300	1 150 500	1 154 000	1 212 700	1 205 300	-0,61%
Non-Commercial Maize						
Maize	358 620	347 000	358 000	397 170	N/A[1)]	N/A[1)]
Maize: Commercial and Non-Commercial						
Total Maize RSA	2 944 720	2 983 250	3 023 000	3 121 370	N/A	N/A

1) Figure with respect to non-commercial will be available on a later stage

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** **(9th Crop Estimate on 27/10/2026)** **(F)**	**Change %** **(F/E)**
White maize	7 850 000	8 505 000	6 055 000	**8 500 000**	**9 777 340**	**15,03%**
Yellow maize	7 620 000	7 925 000	6 795 000	**8 225 000**	**7 914 050**	**-3,78%**
Total maize	15 470 000	16 430 000	12 850 000	**16 725 000**	**17 691 390**	**5,78%**
Soybeans	2 230 000	2 770 000	1 848 000	**2 800 000**	**3 010 175**	**7,51%**
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	**17 346 500**	**18 386 415**	**5,99%**

Table 3

Estimates on different dates of the production of **White (WM)** and **Yellow Maize (YM)** as wel as **Soybeans (SB)** for the 2025/2026 production season

Crop	First estimate on 26 Feb '26 (A)	Second estimate on 26 March '26 (B)	Fifth estimate on 25 June '26 (C)	Sixth estimate on 28 July '26 (D)	Seventh estimate on 26 Aug '26 (E)	Eighth Estimate on 29 Sept '26 (F)	Ninth Estimate on 27 Oct '26 (G)	G as a percentage of F (H)	G as a percentage of A (I)
	Ton								
WM	8 509 550	8 757 850	9 282 690	9 390 790	9 487 790	**9 608 790**	**9 777 340**	**1.75%**	**14,90%**
YM	7 616 800	7 750 450	7 971 850	7 971 850	7 914 050	**7 914 050**	**7 914 050**	**0.0%**	**3,90%**
SB	2 661 425	2 729 975	3 043 825	3 043 825	3 010 175	**3 010 175**	**3 010 175**	**0,0%**	**13.10%**

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

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2 November 2026