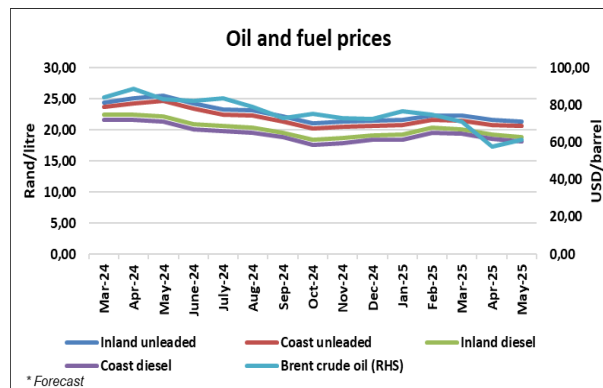
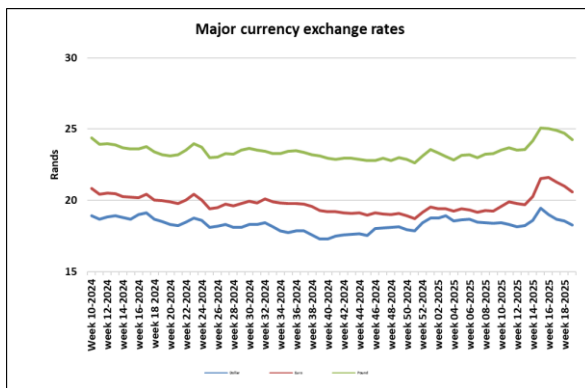




# Summary

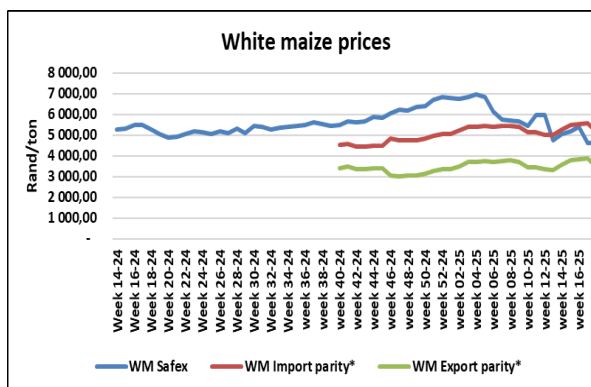
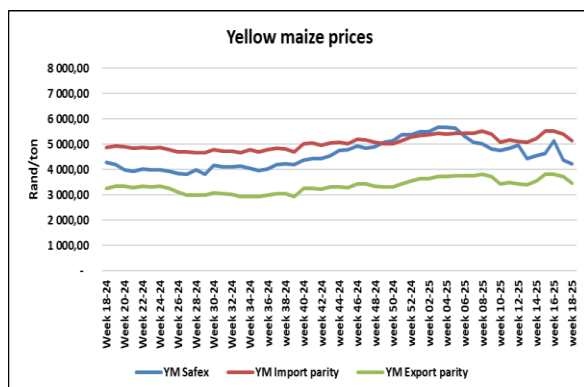
On 30 April 2025, the Crop Estimates Committee (CEC) released the area planted and third production estimates for the 2024/25 summer crop production season. Aggregate commercial summer crop production is forecast at 18.01 million tons, fractionally up by 0.05% from last month's estimate and up by 16% year-on-year (y/y). Total maize is estimated at 14.66 million tons, up by 0.7% from last month (m/m) and by 14% y/y. Soya bean is at 2.33 million tons, down by 2.5% m/m but up by 26% y/y. Sunflower seed is also revised downwards by 3.6% m/m but it is still up by 17.5% y/y at 742 800 tons. The slight monthly decline in oilseed production reflects some isolated cases of crop damage due to the recent above-average rainfall. Sorghum is estimated at 137 970 tons, up by nearly 41% y/y; groundnuts and dry beans are also forecast to increase on an annual basis. This new season data is encouraging and still reflects the recovery forecast for the 2025/26 marketing year (MY). The arrival of sunnier and drier weather conditions is also a welcome development as it will accelerate the pace of harvesting over the ensuing months. This month, the winter crop production areas are anticipated to commence land preparation and planting. Much focus will be on the Western Cape's weather outlook.

# Exchange Rates and Oil Prices



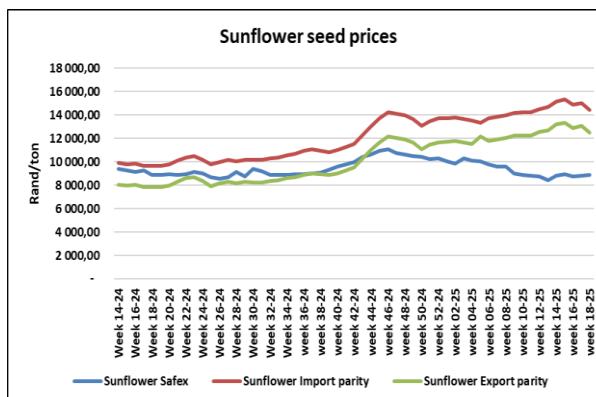
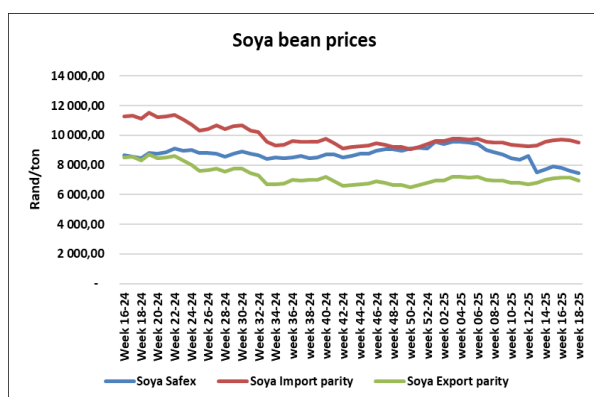
- This week, the **rand** averaged R18.27/US\$, strengthening by 1.6% w/w and by 1.3% y/y. The South African rand strengthened on optimism that US President Donald Trump would seal trade deals with major trading partners following his announcement of the first agreement with Britain.
- The **Brent crude oil** price averaged US\$61.57/barrel, down by 1.3% w/w and by 22% y/y as tariffs create economic uncertainty and OPEC+ puts more barrels on the market.
- With the rand appreciating and the increases in the price of Brent crude oil being partially offset by declines, farmers could get the following reprieves at the pumps on 04 June 2025: petrol (95 unleaded) by 20c/l; diesel 500 ppm and 50 ppm each by 38c/l.

# Yellow and White Maize

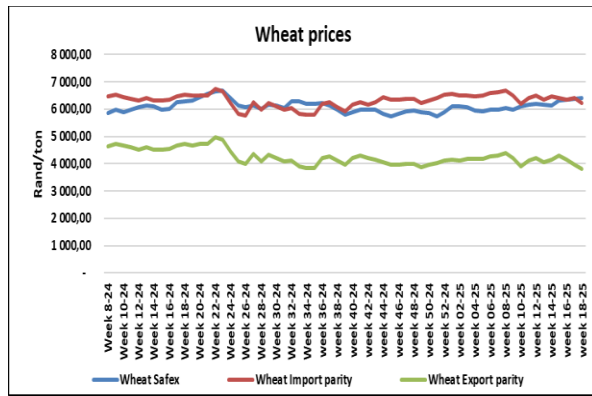


- In week 18-2025, the **yellow maize** price averaged R4 226/ton, down by 3.4% w/w and by 1.3% y/y. The **white maize** price averaged R4 611/ton, slightly down by 0.2% w/w and by 12.7% y/y.
- The domestic maize prices were pressured by the stronger rand over the past sessions, coupled with the shift to the larger supplies from the new 2025/26 MY.
- In week-01 of the domestic 2025/26 MY, 66 633 tons of white and yellow maize had cumulatively been delivered. In the same week, cumulative exports of white and yellow maize reached a combined 14 145 tons.
- The top three export destinations of white maize were Zimbabwe (2 116 tons), Botswana (1 787 tons), and Namibia (845 tons). The top three destinations of yellow maize were Zimbabwe (4 301 tons), Eswatini (2 160 tons), and Botswana (537 tons).

# Soya Bean and Sunflower Seed



- The **soya bean** price averaged R7 476/ton, down by 1.5% w/w and by 11.3% y/y. The **sunflower seed** price averaged R8 880/ton, up marginally by 0.6% w/w but down by 0.2% y/y.
- The domestic oilseed prices were largely pressured by the rand's recovery and the looming trade talks between US President Donald Trump and China, which could reduce trade tensions that have been disrupting US grain and oilseeds exports.
- Cumulative domestic oilseed deliveries by week-09 of the 2025/26 MY stood at 532 613 tons of soya bean and 209 288 tons of sunflower seed.



- The **wheat** price averaged R6 413/ton, up slightly by 0.5% w/w and by 1.9% y/y.
- Chicago wheat prices were bullish on forecasts of trade war de-escalation.
- In week-31 of the 2024/25 MY, cumulative wheat deliveries were at 1.842 million tons.
- In the same week, cumulative wheat imports stood at 1.028 million tons, with 364 493 tons coming from Russia, 195 954 tons coming from Lithuania, and 135 784 tons coming from Canada.

## Sources

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*Business Day.*

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*OPEC.*

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