

South Africa's wheat plantings could fall to the lowest level in 12 years in the 2026-27 season

- South Africa's winter crop farmers face a challenging start to the 2026-27 production season. Lower commodity prices resulting from ample global wheat supplies are one challenge. But the sharply higher fuel and fertiliser prices are an even more pressing challenge as the season starts in the Western Cape and proceeds to other provinces over the coming two months. A more uncertain weather outlook, with a chance of lower-than-normal rainfall, is another issue farmers must consider as they plan area plantings for the season. But in all five winter crops that South Africa produces – wheat, barley, canola, oats, and sweet lupines – the wheat industry is the most strained.
- Thus, it is unsurprising that farmers intend to reduce the wheat plantings in the 2026-27 season by 6% to 486,400 hectares, according to the Crop Estimates Committee's (CEC) farmers' intentions to plant data. The provinces expected to see a notable decline in plantings are the Western Cape, Free State, and North West. Meanwhile, planting in other smaller-growing provinces are projected to remain fairly stable. Still, given that the provinces set to experience a decline in plantings account for more than half of South Africa's winter crop area, the impact is evident at the national level. The expected area plantings of 486,400 hectares would be the lowest for wheat in South Africa in 12 seasons. We suspect that the challenge of lower global wheat prices may weigh more than the issues of higher input costs and weather concerns in farmers' considerations for the plantings. We say this because wheat is the only winter crop expected to see a decline in plantings.
- Meanwhile, barley, canola, oats and sweet lupines could see the area plantings increase this new season, according to the CEC data. For example, South Africa's 2026-27 barley plantings could increase by 5% from the previous season to 101,900 hectares, the largest area in three seasons. The increase reflects a shift from some wheat plantings to barley, likely due to profitability issues. The 2026-27 canola plantings could increase by 8% from the previous season to 189,175 hectares. This will be the largest canola planting on record, also because of the switch from the typical wheat-growing regions, as farmers seek higher profitability. The 2026-27 oats plantings are expected to increase by 10% from the previous season to 39,000 hectares, which is also a record area planted. This also reflects a slight shift from wheat regions.
- Wheat prices in South Africa, as we end April 2026, are around R5,700 per tonne, about 8% lower than a year ago. While this price decline may not seem notable, combined with higher input costs, it weighs on the farmers' finances as they plan for the start of the 2026-27 wheat season. The generally lower wheat prices are partly due to ample global wheat supplies. For example, the International Grains Council forecasts global wheat production for 2025-26 at a record 845 million tonnes, up 5% from the previous season. This was on the back of a large harvest in the EU region, Russia, the U.S., Canada, Australia, Ukraine, Argentina, China and India, amongst others. These large harvests also boosted the global wheat stocks by 10% from the 2024-25 season to 289 million tonnes. It is this uptick in stocks that added downward pressure on global wheat prices, which in turn led to a decline in South African wheat market prices.

- While this has been a challenge for farmers and has raised concerns about the long-term sustainability of the industry, consumers have, at least in the near term, benefited from lower wheat prices. South Africa imports about half of its annual wheat consumption, estimated at around 1.85 million tonnes in the 2025-26 marketing year. The lower prices and the reliance on imports have always underscored the need to balance consumer welfare and farmers' financial sustainability in discussions about wheat import tariffs.
- Overall, South African winter crop farmers start the year on challenging footing, and wheat farmers face the biggest challenge of all. Still, the data we explored are intentions to plant. We will have more clarity about what farmers ultimately decide to plant when the CEC releases the preliminary area estimate of winter crops for 2026 on 28 July 2026.

WEEKLY HIGHLIGHT

South Africa is set to have a record summer grain and oilseed harvest in the 2025-26 season

- We are still early in the season, but the recent crop forecasts suggest that South Africa is likely to have its largest summer grain and oilseed harvest on record in the 2025-26 production season. This is on the back of the expansion in area plantings and the large yields due to favourable summer rains. The data released by the Crop Estimates Committee on April 23, 2026, places the country's 2025-26 summer grain and oilseed harvest at 20.8 million tonnes, up 2% from the previous month, and 1% up year-on-year (y/y). This monthly and yearly improvement in the overall harvest is underpinned by upward revisions to major grains and oilseeds, particularly maize, soybeans, and sunflower seed.
- If we zoom in on the major grains, the 2025-26 maize production estimate is 16.8 million tonnes, up 1% from last season, and the largest harvest on record. This is due to the back of expansion in area plantings and the expected large yields. About 9.1 million tonnes of white maize, with 7.7 million tonnes being yellow maize. Such a maize crop, combined with likely large carryover stocks from the current season, signals that South Africa will yet again remain a net exporter of maize in the 2026-27 marketing year that begins in May (this corresponds with the 2025-26 production season).
- The 2025-26 soybean harvest is estimated at a record 2.8 million tonnes, largely due to expected higher yields in some regions and large area plantings. The sunflower seed crop is estimated at 821,630 tonnes, up 17% from a year ago. The 2025-26 groundnut harvest is forecast at 69,360 tonnes, up 9% y/y.
- However, the smaller grains are expected to decline from the 2024-25 season. For example, the sorghum harvest will likely fall by 6% to 140,653 tonnes due to reduced planted area and expected poor yields in some regions. The dry beans harvest will be down by 12% to 79,450 tonnes, also due to reduced planted area.
- Admittedly, we are still early in the season, and there is room to adjust some of this data in the coming months. We still have seven more monthly forecasts to follow. Still, provided that weather conditions have generally been favourable across most regions of South Africa, we are inclined to believe that we are in for a better 2025-26 summer season for grains and oilseed production. From a consumer perspective, these data will likely continue to put downward pressure on grain and oilseed prices, supporting our long-standing view of a moderating path of food price inflation in 2026. The major upside

risk from the consumer food price inflation path in the coming months is the higher fuel prices due to the Middle East conflict. Still, the recent March 2026 food inflation figures painted a comforting picture, with consumer food price inflation at 3.4%, from 3.7% in February 2026.

What are we watching this week?

- As always, we start the week by looking at the global front. There is one major release by the U.S. Department of Agriculture (USDA) due on Friday: **the U.S. Fats and Oils report, focusing on Oilseed Crushings, Production, Consumption, and Stocks data.**
- On the domestic front, this is a short week due to holidays, and the South African Grain Information Services (SAGIS) will publish its **weekly data on South Africa's Grain and Oilseed Producer Deliveries** only on May 6. There will be no releases this week. In the previous release on April 17, 2026, South African farmers delivered 132,462 tonnes of maize to commercial silos. This was the 51st weekly delivery for the 2025-26 marketing year (which corresponds with the 2024-25 production season), bringing the overall maize deliveries so far to 16.17 million tonnes. South Africa's 2024-25 maize harvest is at 16.65 million tonnes, a 28% year-on-year increase, driven by yield improvements.
- The 2026-27 soybean marketing year has recently started, and the first 7-week deliveries were at 347,852 tonnes. There is a long way ahead, with the final crop estimate at a record 2.8 million tonnes. In the case of sunflower seeds, the first 7 weeks of the new 2026-27 marketing year's producer deliveries totalled 252,028 tonnes. There is still a long way to go, as the forecast harvest for the season is 821,630 tonnes.
- South Africa's 2025-26 winter wheat harvest is complete. Some farmers continue to deliver the crop to commercial silos. In the first 29 weeks of this 2025-26 marketing year, farmers have delivered about 1.80 million tonnes of wheat to commercial silos. This is 95% of the expected season harvest of 1.89 million tonnes (down 2% y/y).
- SAGIS will also publish its weekly **South Africa's Grains and Oilseeds Trade data** only on May 7. In the week of April 17, 2026, South Africa exported 46,356 tonnes of maize, with about 53% going to Zimbabwe, 15% to Namibia, 12% to Botswana, and the remainder to other countries in the Southern African region. This placed South Africa's 2025-26 maize exports at 1.95 million tonnes, out of the expected seasonal exports of 2.40 million tonnes. The current marketing year only ends this month, April 2026. We have seen much softer demand for maize this year, partly due to ample global supplies. It seems unlikely that we will meet the 2.40 million tonnes export target for the season.
- While South Africa has an ample harvest and will remain a net exporter of maize, we have seen minor imports of yellow maize from Argentina for South Africa's coastal regions. For example, so far in the 2025-26 marketing year, South Africa has imported 110,448 tonnes of yellow maize for feed in the country's coastal regions. These importers mainly take advantage of the affordable prices of Argentinian supplies.
- South Africa is a net wheat importer, and April 17 marked the 29th week of the new 2025-26 marketing year. The cumulative imports to date have totalled 1.1 million tonnes from Germany, the United States, Latvia, Canada, Australia, Brazil, Romania, Lithuania, Russia, and Poland. We expect South Africa's 2025-26 wheat imports to reach 1.85 million tonnes, roughly the same as the 2024-25 marketing year.