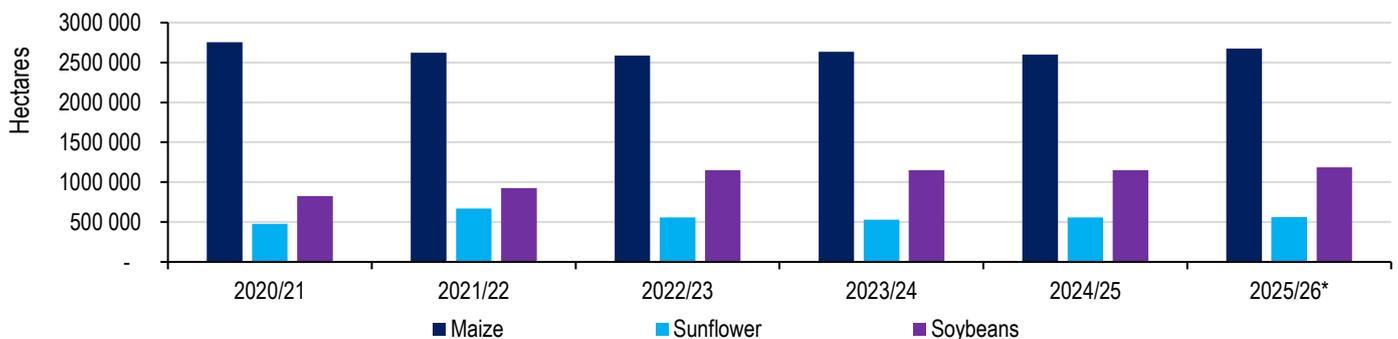


SA farmers are likely to have planted more area than initially intended

- At the end of last year, South African farmers signalled they would increase area plantings of summer grains and oilseeds for the 2025-26 season compared with the previous season. The data released by the Crop Estimates Committee this afternoon shows that they followed up on their intentions. South Africa's 2025-26 preliminary area plantings for summer grains and oilseeds are 4.54 million hectares, up 2% from the previous season. There is a broad expansion in the area under major crops, with sorghum, groundnuts, and dry beans being the only crops showing a decline in the area farmers tilled. We are still in the early days, but judging from these planting data and the favourable rainfall, we are inclined to believe that 2025-26 may yet be another excellent year for South Africa's summer grains and oilseeds.
- A closer look at the data shows that maize plantings for 2025-26 are estimated at 2.67 million hectares, up 3% from the previous season. There is an increase in both white and yellow maize. White maize area plantings are 1.64 million hectares, with yellow maize at 1.03 million hectares. The soybean plantings are forecast at 1.19 million hectares, up 3% from the 2024-25 production season. The Free State and North West provinces show significant gains in planted area compared to the previous season. The 2025-26 sunflower seed plantings are forecast at 560,800 hectares, up 1% of the prior season. The Free State and Limpopo show much gains in the area compared with other provinces. Regarding the smaller grains, the 2025-26 groundnut seed area is forecast at 43,650 hectares (down 9% y/y), with sorghum area at 39,000 hectares (down 5% y/y), and dry beans plantings at 36,400 hectares (down 20% y/y).
- In essence, while these are still preliminary planting data, they signal that farmers have exceeded the intended area for 2025-26 summer grains and oilseeds plantings. Notably, the favourable rains across the country continue to support crop-growing prospects. We will know more about the potential yield size when the Crop Estimates Committee releases its first production figures on February 26. Still, with the data at hand and the excellent rains, we believe this may be yet another season of abundance.

Exhibit I: South Africa's area plantings (selected crops)



Source: Crop Estimates Committee, Agbiz Research