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SA's 2025-26 summer grain and oilseed harvest reaches a fresh high

- For a month now, South Africa's summer grain and oilseed production estimates have been consistently lifted. It is now at a fresh high due to the expansion of the area under cultivation and the high yields from favourable La Niña summer rains. **The data released by the Crop Estimates Committee this afternoon places South Africa's 2025-26 summer grain and oilseeds harvest at 21.49 million tonnes, up 2% from the previous month, and 5% 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, dry beans, and sunflower seed.
- If we zoom in on the major grains, the 2025-26 maize production estimate is 17.25 million tonnes, up 4% from last season, and the largest harvest on record. This is due to the back expansion in area plantings and the expected large yields. About 9.28 million tonnes of white maize, with 7.97 million tonnes being yellow maize. Such a maize crop, combined with likely large carryover stocks from the current season, signals that South Africa will once again be a net exporter of maize in the 2026-27 marketing year (corresponding to the 2025-26 production season). South Africa's annual maize consumption is 12.00 million tonnes. There are over 3.0 million tonnes for exports and ample carryover stocks for next year.
- The 2025-26 soybean harvest is estimated at a record 3.04 million tonnes, largely due to higher yields in some regions and large-area plantings (the harvest is up 9% y/y). The sunflower seed crop is estimated at 910,530 tonnes, up by 28% y/y. There is also a decent harvest of small grains, such as groundnuts, sorghum, and dry beans.
- Admittedly, the season is far delayed than usual, and harvest has not started in many areas, particularly for maize. For example, on 19 June 2026, farmers had only delivered about 4.60 million tonnes of maize to commercial silos. We expect to see further progress in the harvest this month and next, as the weather is dry and favourable. Notably, the quality of the crops in the harvested areas remains excellent.
- From a consumer perspective, these grain and oilseed production data will continue to put downward pressure on prices, supporting our long-standing view of a moderating path of consumer food price inflation in 2026. South Africa's consumer food price inflation has slowed, at 1.6% in May 2026, down from 2.8% in March. This is the lowest level in 17 months.
- Looking ahead, the medium-term risk is the forecast El Niño drought, but it will affect the 2026-27 summer grain crop, which will only be planted from October 2026, and come into market in 2027. The expected El Niño drought in 2027 also poses an upside risk to consumer food price inflation.