Standard Bank



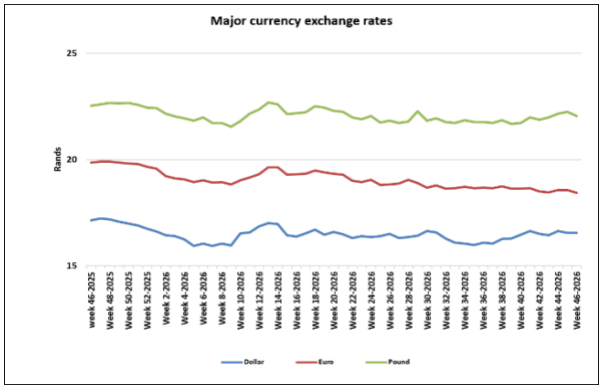
FIELD CROP BIWEEKLY 2026

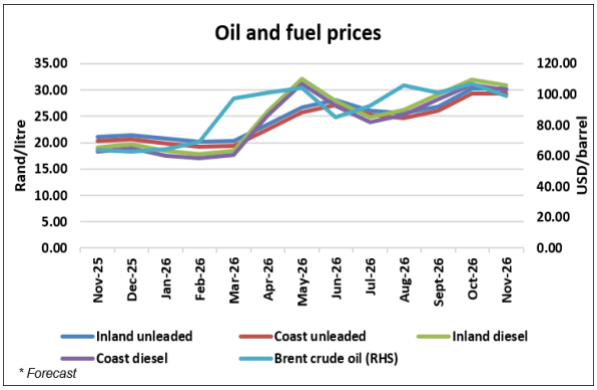
13 November 2026 AgribusinessInsights@standardbank.co.za Report No. 21 2026

Summary

South Africa's agricultural sector recorded a modest decline in employment during the third quarter of 2026 (Q3-2026), with farm jobs decreasing by 4% quarter-on-quarter (q/q) and 1% year-on-year (y/y) to 911 000 workers. Despite the decline, employment levels remain significantly above the long-term average of approximately 800 000 jobs, reflecting the sector's underlying resilience. Provincial employment gains were limited to the Western Cape and Limpopo, supported by the labour-intensive fruit industries, while most other provinces experienced job losses. The weaker employment performance reflects mounting pressure on the sector from rising input costs linked to the Middle East war, ongoing global trade tensions, and persistent biosecurity challenges such as the foot and mouth disease (FMD). Employment declines were particularly evident in the livestock subsector and some field crop industries, despite the favourable production in the 2026/27 marketing year (MY). Although forestry and fishing recorded slight employment growth, their relatively small size had little impact on overall agricultural employment. Looking ahead, employment prospects could remain constrained if farmers face higher production costs for longer and if the potentially negative impacts of El Niño in the 2026/27 summer crop production season materialise.

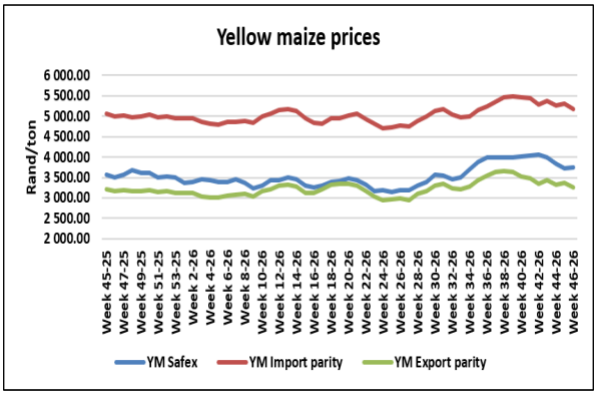
Exchange Rates and Oil Prices

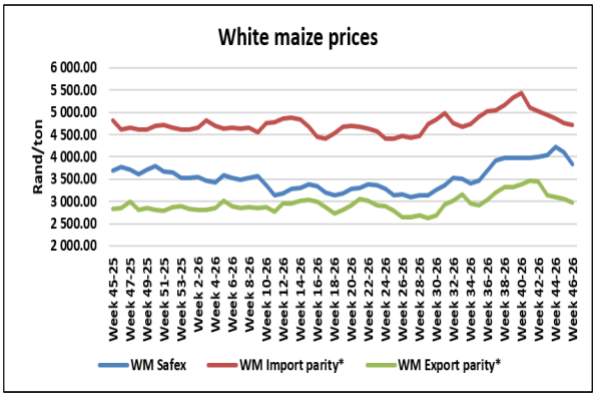




- This week, the **rand** averaged R16.55/US$, fractionally weaker by 0.03% w/w but stronger by 5% y/y. The rand weakened as the US dollar reached a 19-month high supported by growing expectation of a US federal reserve interest rate hike.
- This week, the **Brent crude oil** price averaged US$93.78/barrel, down by 10.7% w/w but up by 30% y/y. The oil price has receded following the US mid-term victory of the Democrats, which might lower the appetite for US conflict in the Middle East.
- The rand is expected to remain stable from lower oil prices and improving precious metal prices, while oil is likely to remain lower on a monthly basis as geopolitical tensions could subside. National treasury reduced the General Fuel Levy by R1.50/l for diesel and 50c/l for petrol. As a result, the following **domestic fuel price** decreases are forecast for 02 December: Petrol (95 unleaded) by 27c/l, diesel (500 ppm) by 34c/l, and diesel (50 ppm) by 6c/l.

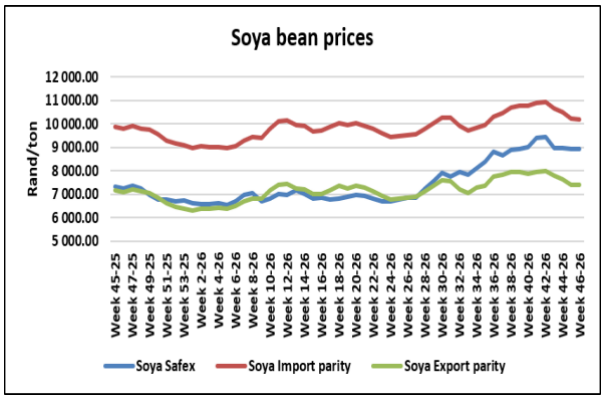
Yellow and White Maize

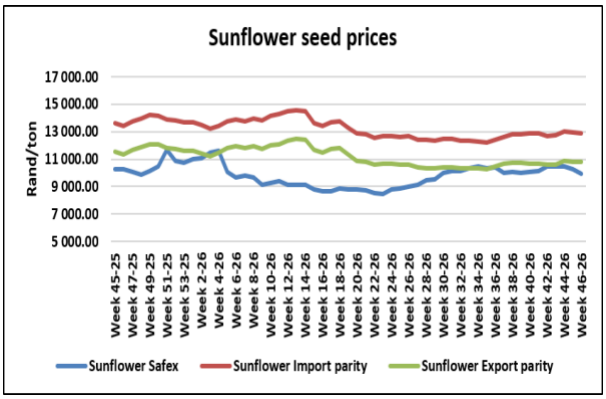




- This week, the **yellow maize** price averaged R3 754/ton, marginally up by 0.7% w/w and by 7.4% y/y. The **white maize** price averaged R3 909/ton, up by 2.8% w/w and by 8.5% y/y.
- Local maize prices traded firmer this week supported by rand weakness, regional food demand, and El Nino-related concerns. Global maize prices were also moderately firmer.
- By week 28 of the domestic 2026/27 MY, cumulative white and yellow maize deliveries totalled 15.534 million tons. In the same week, cumulative exports of white and yellow maize reached a combined 1.372 million tons.
- The top three export destinations for white maize were Zimbabwe (190 960 tons), Botswana (147 599 tons), and Lesotho (48 813 tons). The top three destinations for yellow maize were Vietnam (562 149 tons), South Korea (107 309 tons), and Eswatini (62 525 tons).

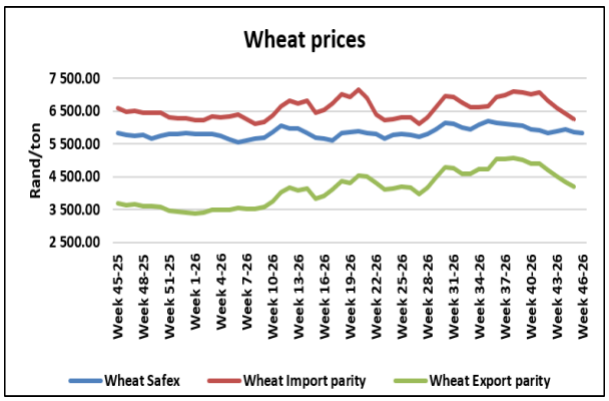
Soya Bean and Sunflower Seed





- The soya bean price averaged R8 930/ton, marginally up by 0.1% w/w and significantly up by 23% y/y. The **sunflower seed** price averaged R9 921/ton, down by 3.2% w/w and by 3.7% y/y.
- Soya bean prices were supported by rand weakness and strong global demand. Higher global sunflower seed production, particularly in the Black Sea and EU regions has increased availability which is pressuring international prices.
- By week 35 of the 2026/27 MY, cumulative domestic oilseed deliveries totalled 2.857 million tons of soya beans and 826 265 tons of sunflower seed.

Wheat



- The wheat price averaged R5 823/ton, down by 0.5% w/w but up by 1% y/y. The weekly decrease was influenced by improving global availability.
- In week 06 of the 2026/27 MY, cumulative wheat deliveries reached 518 615 tons.
- In the same week, cumulative wheat imports stood at 239 495 million tons, including 113 255 tons from Australia, 54 854 tons from Lativa, and 51 711 tons from Germany.

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