



002: 2025_2026 Season
15 May 2025

MAY RV PRICE for 2025/2026 SEASON

AVERAGE RV PRICE PER TON

R 7 588,70

BASE PRICE OF CANE	
RV % CANE	AVG. PRICE Rand/Ton
9,5	720,93
10,0	758,87
10,5	796,81
11,0	834,76
11,5	872,70
12,0	910,64
12,5	948,59
13,0	986,53
13,5	1024,48
14,0	1062,42
14,5	1100,36
15,0	1138,31

Industry Average RV % Cane

11,96%

"d" factor

0,491321

SASRI Extension Levy

R 1,29

SASRI Levy - LSG Research

R 1,08



South African Farmers Development Association
170 Flanders Drive | Kwa-Shukela Building | Mount Edgecombe

P.O. Box 1769, Mount Edgecombe Country Club | 4301



031 508 7283



info@sa-fda.org.za



www.sa-fda.org.za



Table 2: The changes in monthly RV input variables and corresponding changes in revenue

RV Price - Change in input variables	Latest	Difference	Previous
Cane Production	17 615 519	88 927	17 526 592
Sugar: RV Ratio	93,91%	-0,10%	94,01%
Gross Sugar Production	1 979 184	-6 928	1 986 112
LMDE	1 503 231	0	1 503 231
RV Tons	2 107 629	-5 129	2 112 758
#11 World Price (wt avg)	18,97	-0,44	19,41
R/US\$ Ex Rate (wt avg)	18,38	-1,26	19,64
RV Price	7 588,70	-125,88	7 714,58
Change in Revenue	Latest	Difference	Previous
Rebates	277 440 330	0	277 440 330
Local Market Proceeds	21 215 253 750	0	21 215 253 750
Export Proceeds	3 683 193 725	-483 397 783	4 166 591 508
Molasses Proceeds	1 083 553 873	9 535 925	1 074 017 948
Industrial Costs	901 383 490	0	901 383 490
Total Grower Revenue (64.3127% of NDP)	16 130 022 521	-304 753 355	16 434 775 876
Grower Levy - Net	-135 849 462	-120 089	-135 729 373
Net Grower Revenue for RV price	15 994 173 059	-304 873 444	16 299 046 503

The RV price payable at the end of **May 2025** for 2025/2026 season cane deliveries up to the end of **April 2025** was declared at **R7 588.70** per ton of RV. This reflects a decrease of **R125,88** per ton of RV when compared to the previous month's declared RV price of **R7,714.58** per ton of RV. The decrease was primarily driven by the firmer weighted average R/\$ exchange rate (R18.38 vs R19.64) and the lower weighted average No. 11 world market price (US18.97c/lb vs. US19.41c/lb).



Table 3: Range estimates for 2025/2026 RV Price.

The most likely estimate is **R7 589** within a range of a low of **R7 361** and a high of **R7 810**

	Low Estimate	Most Likely Estimate	High Estimate
Gross Sugar Production	2 029 184	1 979 184	1 929 184
RV % Cane	11,76%	11,96%	12,16%
Sugar: RV Ratio	93,50%	93,91%	94,50%
LMDE	1 480 000	1 503 232	1 520 000
Rebates (R)	277 440 330	277 440 330	277 440 330
No.11 (% exposure)	83,8%	83,8%	83,8%
No.11 (wt.avg)	19,41	19,41	19,41
R/\$ (% uncovered)	79,72%	79,72%	79,72%
R/\$ (wt. Avg.)	19,6370	19,6370	19,6370
RV Price	R7 360,60	R7 588,70	R7 810,08
R/\$ Exchange Rate (Uncovered)	17,75	18,25	18,75
No.11 price (unpriced)	17,00	17,76	18,50

 South African Farmers Development Association
170 Flanders Drive | Kwa-Shukela Building | Mount Edgecombe

P.O. Box 1769, Mount Edgecombe Country Club | 4301

 **031 508 7283**

 info@sa-fda.org.za

 www.sa-fda.org.za

