



003: 2025_2026 Season
19 June 2025

JUNE RV PRICE for 2025/2026 SEASON

AVERAGE RV PRICE PER TON

R 7 524,78

BASE PRICE OF CANE	
RV % CANE	AVG. PRICE Rand/Ton
9,5	714,85
10,0	752,48
10,5	790,10
11,0	827,73
11,5	865,35
12,0	902,97
12,5	940,60
13,0	978,22
13,5	1015,85
14,0	1053,47
14,5	1091,09
15,0	1128,72

Industry Average RV % Cane

11,87%

"d" factor

0,487786

SASRI Extension Levy

R 1,34

SASRI Levy - LSG Research

R 1,08



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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	17 728 963	113 444	17 615 519
Sugar : RV Ratio	93,78%	-0,13%	93,91%
Gross Sugar Production	1 973 443	-5 741	1 979 184
LMDE	1 498 631	-4 600	1 503 231
RV Tons	2 104 335	-3 294	2 107 629
#11 World Price (wt avg)	18,30	-0,67	18,97
R/US\$ Ex Rate (wt avg)	17,96	-0,41	18,38
RV Price	7 524,78	-63,93	7 588,70
Change in Revenue	Latest	Difference	Previous
Rebates	266 569 596	-10 870 734	277 440 330
Local Market Proceeds	21 160 820 708	-54 433 042	21 215 253 750
Export Proceeds	3 457 136 921	-226 056 804	3 683 193 725
Molasses Proceeds	1 089 208 963	5 655 090	1 083 553 873
Industrial Costs	874 597 314	-26 786 176	901 383 490
Total Grower Revenue (64.3127% of NDP)	15 970 495 782	-159 526 739	16 130 022 521
Grower Levy - Net	-135 840 138	9 324	-135 849 462
Net Grower Revenue for RV price	15 834 655 644	-159 517 415	15 994 173 059

The RV price payable at the end of **JUNE 2025** in respect of **2025/2026** season cane deliveries up to the end of **MAY 2025** was declared at **R7 524,78** per ton of RV. This reflects a decrease of **R63,93** per ton of RV when compared with the previous month declared RV Price of **R7 588,70** per ton of RV. The decrease was mainly driven by the firmer weighted average R/\$ exchange rate (R17,96 vs R18,38), and the lower weighted average No.11 world market price (US18,30c/lb vs. US18,97c/lb).

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

The most likely estimate is **R7 524** within a range of a low of **R7 240** and a high of **R7 752**

	Low Estimate	Most Likely Estimate	High Estimate
Gross Sugar Production	2 023 443	1 973 443	1 923 443
RV % Cane	11,77%	11,87%	11,97%
Sugar: RV Ratio	93,50%	93,78%	94,50%
LMDE	1 450 000	1 498 632	1 510 000
Rebates (R)	266 569 596	266 569 596	266 569 596
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 239,65	R7 524,49	R7 752,43
R/\$ Exchange Rate (Uncovered)	17,00	17,73	18,50
No.11 price (unpriced)	16,50	17,02	17,50

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