



004: 2025_2026 Season
17 July 2025

JULY RV PRICE for 2025/2026 SEASON

AVERAGE RV PRICE PER TON

R 7 525,23

BASE PRICE OF CANE	
RV % CANE	AVG. PRICE Rand/Ton
9,5	714,90
10,0	752,52
10,5	790,15
11,0	827,78
11,5	865,40
12,0	903,03
12,5	940,65
13,0	978,28
13,5	1015,91
14,0	1053,53
14,5	1091,16
15,0	1128,78

Industry Average RV % Cane

11,88%

"d" factor

0,485871

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	17 738 637	9 674	17 728 963
Sugar : RV Ratio	93,78%	0,00%	93,78%
Gross Sugar Production	1 975 669	2 226	1 973 443
LMDE	1 498 631	0	1 498 631
RV Tons	2 106 756	2 421	2 104 335
#11 World Price (wt avg)	18,47	0,17	18,30
R/US\$ Ex Rate (wt avg)	18,01	0,04	17,96
RV Price	7 525,23	0,45	7 524,78
Change in Revenue	Latest	Difference	Previous
Rebates	274 421 428	7 851 832	266 569 596
Local Market Proceeds	21 152 968 876	-7 851 832	21 160 820 708
Export Proceeds	3 519 194 526	62 057 605	3 457 136 921
Molasses Proceeds	1 060 304 073	-28 904 890	1 089 208 963
Industrial Costs	870 044 823	-4 552 491	874 597 314
Total Grower Revenue (64.3127% of NDP)	15 989 695 293	19 199 511	15 970 495 782
Grower Levy - Net	-135 875 704	-35 566	-135 840 138
Net Grower Revenue for RV price	15 853 819 589	19 163 945	15 834 655 644

The RV price payable at the end of **JULY 2025** in respect of **2025/2026** season cane deliveries up to the end of **JUNE 2025** was declared at **R7 525,23** per ton of RV. This reflects an increase of **R0.45** per ton of RV when compared with the previous month declared RV Price of **R7 524,78** per ton of RV. The slight increase was mainly driven by the weaker weighted average R/\$ exchange rate (R18,01 vs R17,96), and the higher weighted average No.11 world market price (US18,47c/lb vs. US18,30c/lb).

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

The most likely estimate is **R7 526** within a range of a low of **R7 280** and a high of **R7 743**

	Low Estimate	Most Likely Estimate	High Estimate
Gross Sugar Production	2 025 669	1 975 669	1 925 669
RV % Cane	11,78%	11,88%	11,98%
Sugar: RV Ratio	93,50%	93,78%	94,50%
LMDE	1 450 000	1 498 632	1 510 000
Rebates (R)	274 421 428	274 421 428	274 421 428
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	7 280,07	7 526,90	7 743,90
R/\$ Exchange Rate (Uncovered)	17,50	17,79	18,50
No.11 price (unpriced)	16,90	17,20	17,50

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