



005: 2025_2026 Season
21 August 2025

AUGUST RV PRICE for 2025/2026 SEASON

AVERAGE RV PRICE PER TON

R 7 425,17

BASE PRICE OF CANE	
RV % CANE	AVG. PRICE Rand/Ton
9,5	705,39
10,0	742,52
10,5	779,64
11,0	816,77
11,5	853,90
12,0	891,02
12,5	928,15
13,0	965,27
13,5	1002,40
14,0	1039,52
14,5	1076,65
15,0	1113,78

Industry Average RV % Cane

11,88%

"d" factor

0,486116

SASRI Extension Levy

R 1,34

SASRI Levy - LSG Research

R 1,09



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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	17 642 418	-96 219	17 738 637
Sugar : RV Ratio	94,17%	0,39%	93,78%
Gross Sugar Production	1 973 416	-2 253	1 975 669
LMDE	1 448 631	-50 000	1 498 631
RV Tons	2 095 629	-11 127	2 106 756
#11 World Price (wt avg)	18,44	-0,03	18,47
R/US\$ Ex Rate (wt avg)	17,77	-0,24	18,01
RV Price	7 425,17	-100,05	7 525,23
Change in Revenue	Latest	Difference	Previous
Rebates	274 421 428	0	274 421 428
Local Market Proceeds	20 448 710 044	-704 258 832	21 152 968 876
Export Proceeds	3 818 624 260	299 429 734	3 519 194 526
Molasses Proceeds	1 060 280 135	-23 938	1 060 304 073
Industrial Costs	921 381 191	51 336 368	870 044 823
Total Grower Revenue (64.3127% of NDP)	15 696 307 570	-293 387 723	15 989 695 293
Grower Levy - Net	-135 897 353	-21 649	-135 875 704
Net Grower Revenue for RV price	15 560 410 217	-293 409 372	15 853 819 589

The RV price payable at the end of **AUGUST 2025** in respect of **2025/2026** season cane deliveries up to the end of **JULY 2025** was declared at **R7 425,17** per ton of RV. This reflects a decrease of **R100,05** per ton of RV when compared with the previous month declared RV Price of **R7 525,23** per ton of RV.

Factors contributing to the RV Price decrease:

- (a) A downward adjustment of the Local Market Demand Estimate by **50 000** tons due to the underperformance of local market sales.
- (b) High levels of sugar imports; as of **June 2025**, a total of **75,290** tons of imported sugar entered South Africa. This reflects an increase of sugar imports by **72 324** tons when compared with the same period in the previous season.
- (c) A downward trend in world market pricing.
- (d) Delays in the gazetting of triggered imported duties.

The tariff review application currently being considered by ITAC will helpfully provide increased protection against imports when finalized.



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

The most likely estimate is **R7 425** within a range of a low of **R7 138** and a high of **R7 690**

	Low Estimate	Most Likely Estimate	High Estimate
Gross Sugar Production	2 023 416	1 973 416	1 923 416
RV % Cane	11,78%	11,88%	11,98%
Sugar : RV Ratio	93,50%	94,17%	94,50%
LMDE	1 400 000	1 448 632	1 500 000
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	7 138,05	7 425,18	7 690,45
R/\$ Exchange Rate (Uncovered)	17,00	17,52	18,00
No.11 price (unpriced)	17,20	17,47	17,80

