



006: 2025_2026 Season
18 September 2025

SEPTEMBER RV PRICE for 2025/2026 SEASON

AVERAGE RV PRICE PER TON

R 7 384,68

BASE PRICE OF CANE	
RV % CANE	AVG. PRICE Rand/Ton
9,5	701,54
10,0	738,47
10,5	775,39
11,0	812,31
11,5	849,24
12,0	886,16
12,5	923,08
13,0	960,01
13,5	996,93
14,0	1033,85
14,5	1070,78
15,0	1107,70

Industry Average RV% Cane

11,87%

"d" factor

0,482576

SASRI Extension Levy

R 1,36

SASRI Levy - LSG Research

R 1,10



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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	17 618 233	-24 185	17 642 418
Sugar : RV Ratio	94,13%	-0,04%	94,17%
Gross Sugar Production	1 967 938	-5 478	1 973 416
LMDE	1 448 631	0	1 448 631
RV Tons	2 090 766	-4 863	2 095 629
#11 World Price (wt avg)	18,02	-0,42	18,44
R/US\$ Ex Rate (wt avg)	17,78	0,01	17,77
RV Price	7 384,68	-40,50	7 425,17
Change in Revenue	Latest	Difference	Previous
Rebates	319 622 153	45 200 725	274 421 428
Local Market Proceeds	20 403 509 319	-45 200 725	20 448 710 044
Export Proceeds	3 687 654 833	-130 969 427	3 818 624 260
Molasses Proceeds	1 044 311 828	-15 968 308	1 060 280 135
Industrial Costs	917 055 176	-4 326 015	921 381 191
Total Grower Revenue (64.3127% of NDP)	15 575 520 316	-120 787 254	15 696 307 570
Grower Levy - Net	-135 888 652	8 701	-135 897 353
Net Grower Revenue for RV price	15 439 631 664	-120 778 553	15 560 410 217

The RV price payable at the end of **SEPTEMBER 2025** in respect of the 2025/2026 season cane deliveries up to the end of **AUGUST 2025** was declared at **R7 384,68** per ton of RV. This reflects a decrease of **R40,50** per ton of RV when compared with the previous month declared RV Price of **R7 425,17** per ton of RV. The decrease was mainly driven by the lower weighted average No.11 world market price (US18,02c/lb vs. US18,44c/lb) and the allocation of rebate funds to Western Cape and Eastern Cape customers as a mechanism to reduce import exposure levels, and to protect the industry from imports in the vulnerable regions of the Western and Eastern Cape.



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

The most likely estimate is **R7 385** within a range of a low of **R7 087** and a high of **R7 663**

	Low Estimate	Most Likely Estimate	High Estimate
Gross Sugar Production	2 017 938	1 967 938	1 917 938
RV % Cane	11,77%	11,87%	11,97%
Sugar : RV Ratio	93,50%	94,13%	94,50%
LMDE	1 400 000	1 448 632	1 500 000
Rebates (R)	319 622 153	319 622 153	319 622 153
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	7 087,19	7 384,56	7 663,46
R/\$ Exchange Rate (Uncovered)	17,00	17,50	18,00
No.11 price (unpriced)	16,00	16,50	17,00

