



# FOOD BASKET PRICE MONTHLY



## NAMC FOOD BASKET: 28 SELECTED FOOD ITEMS PRICES Issue 109 – December 2024



**NAMC**  
Promoting market access for South African agriculture

[www.namc.co.za](http://www.namc.co.za)

# Food Basket Price Monthly

## December 2024

### Important note

*Statistics South Africa (Stats SA) will update the Consumer Price Index (CPI) basket of goods and services and the respective weights in the January 2025 CPI release. This update will mainly be based on the results of the income and expenditure survey which began fieldwork in December 2022.*

*The November 2024 official data is used in this report, as the official release of the December 2024 CPI data is scheduled for January 22, 2025 (see link below from the Stats SA website):*

<https://www.statssa.gov.za/publications/P0141/P0141November2024.pdf>

---

## Highlights

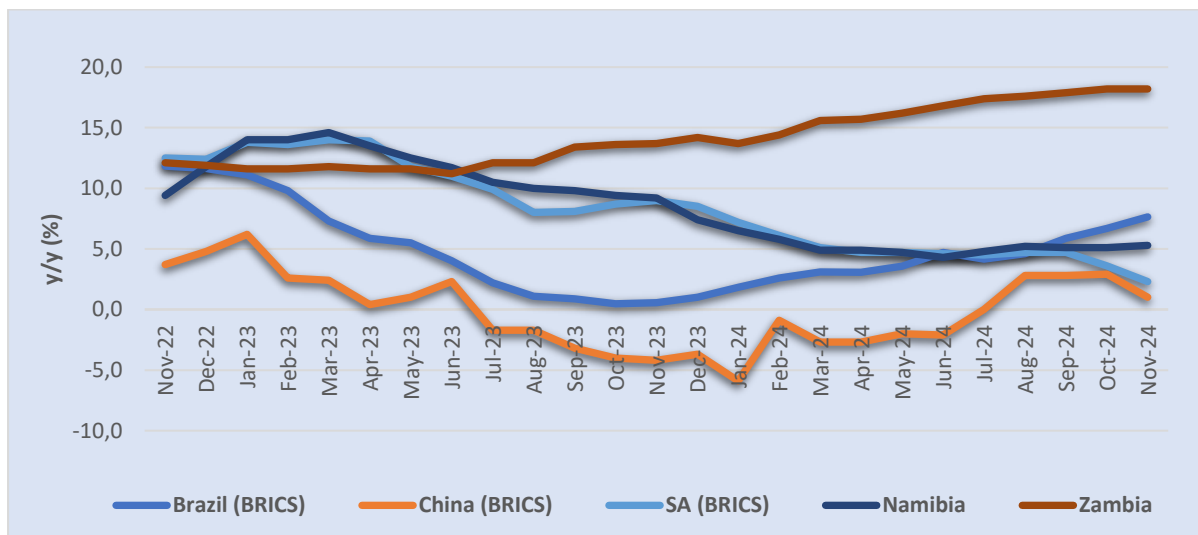
During November 2024, the nominal cost of the NAMC's 28-item urban food basket amounted to R1 287.17 compared to the R1 286.17 reported in October 2024. This represents a monthly increase of 0.1% and a year-on-year increase of 4.5%.

November 24 vs. November 23	Inflation bracket				
	12% or more	Between 6% and 11.99%	Between 3% and 5.99%	Between 2.99% and 1%	Inflation close to zero or deflation
<b>Stats SA food groups:</b>		Sugar, sweets & desserts (6.5%)	Fish (5.5%) Bread & cereals (3.7%) Processed food (3.2%) Fruit (3.1%)	Other food (2.7%) Milk, eggs & cheese (2.1%)	Oils & fats (0.3%) Meat (-0.1%) Unprocessed food (-0.1%) Vegetables (-2.6%)
<b>Individual food items in NAMC food basket (listed in order of decreasing inflation rates):</b>	Instant coffee (18.6%) Ceylon/black tea (18.5%) Cabbage (17.7%) Oranges (15.1%) Dried beans (13.1%)	Apples (11.3%) Eggs (9.3%) Peanut butter (9.3%) Rice (7.4%) Polony (6.7%) Bananas (6.5%)	Beef offal (5.9%) White sugar (4.6%) Maize meal (4.5%) Tinned fish (4.2%) Baked beans (3.4%)	Brick margarine (2.9%) White bread (2.9%) Individually Quick Frozen (IQF) chicken portions (2.8%) Brown bread (2.5%) Full cream long life milk (2.1%)	Beef mince (-1.4%) Chicken giblets (-1.8%) Sunflower oil (-2.5%) Cheddar cheese (-2.6%) Tomatoes (-4.9%) Onions (-7.1) Potatoes (-7.9%)

# 1. Overall inflation and food inflation

The global nominal food price index reported by the Food and Agricultural Organization (FAO), showed a slight increase in November 2024, standing at 127.5 points. This was primarily due to increases in price indices for vegetable oils and dairy which outweighed declines in meat, cereal and sugar price indices. Notably, the vegetable oil price index increased by 7.5% driven by higher quotations for palm, rapeseed, soy and sunflower oils. The dairy price index increased 0.6% mainly due to international quotations for milk powders. Meanwhile the cereal price index decreased by 2.7%, the sugar price index by 2.4% and the meat price index decreased by 0.8%.

**Figure 1** illustrates fluctuations in global food inflation across several countries, including the BRICS<sup>1</sup> member nations (Brazil, China and South Africa), as well as Zambia and Namibia, which maintain significant trade connections with South Africa. Comparing data from October 2024 to November 2024, Brazil and Namibia experienced increases in their food inflation rates from 6.7% to 7.6% and 5.1% to 5.3%, respectively. However, other countries recorded a decrease in food inflation. South Africa decreased from 3.6% to 2.3% and China from 2.9% to 1.0%, while Zambia's food inflation remained constant at 18.2%.



**Figure 1: Global food inflation**

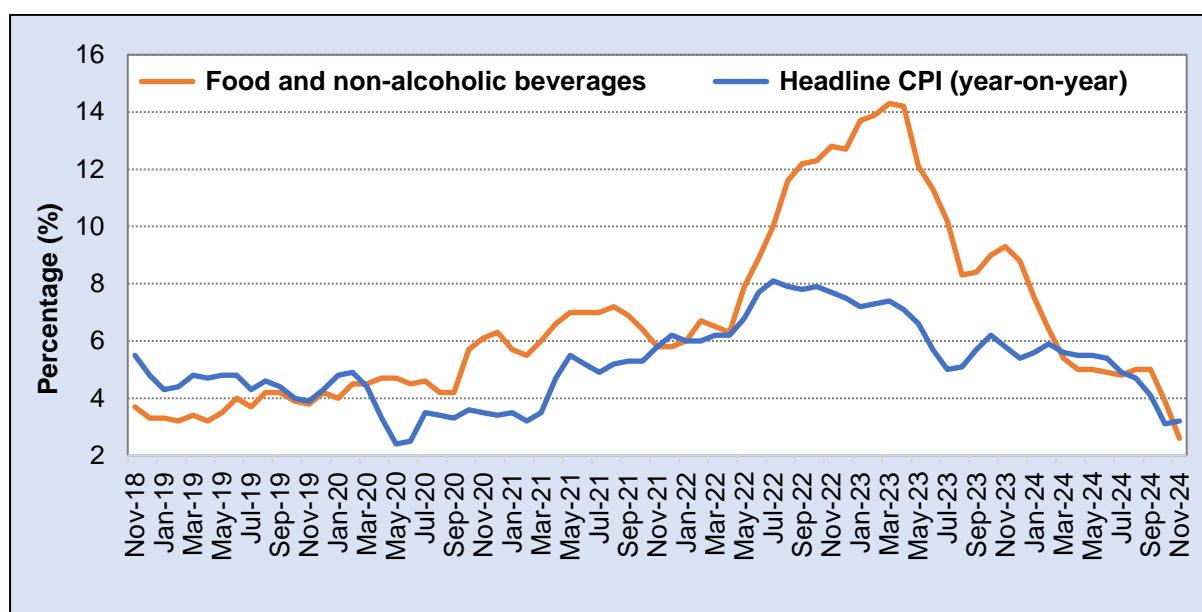
Source: Trading Economics, 2024; Stats SA, 2024 & NAMC calculations

**Figure 2** presents the trend in the Consumer Price Index (CPI) for South Africa from November 2018 to November 2024, along with the inflation rate for food and non-alcoholic beverages (NAB). On 11 December 2024, the official release by Statistics South Africa (Stats SA) confirmed the CPI for November 2024. For November 2024, the annual headline CPI was reported at 2.9%, reflecting a slight increase from the 2.8% reported in October 2024. In contrast, the inflation rate for food and non-alcoholic beverages declined to 2.3% in November 2024 compared to the 3.6% reported in October 2024. Notably, the main drivers of the current inflation on food and NAB were sugar, sweets & desserts, which experienced a substantial increase of 6.5% in November 2024, followed by fish (5.5%), bread & cereals (3.7%), processed food (3.2%), fruits (3.1%), other foods (2.7%), milk, eggs & cheese (2.1%) and oils & fats (0.3%). During this period unprocessed foods, meat and vegetables decreased by 0.1%, 0.1% and 2.6%, respectively.

South Africa's food inflation is expected to remain volatile in the coming months due to unstable global market trends. Notably, vegetable oil prices rose due to higher costs for palm, rapeseed and sunflower oil, while dairy prices increased due to a seasonal reduction in milk supply in Western Europe (FAO,

<sup>1</sup> Not all countries' data was available at time of compilation.

2024). These global changes in prices are expected to have an impact on food prices in South Africa, especially in import-sensitive sectors. However, it is impressive to note that South Africa's inflation rate has consistently remained below the central bank's target of lower than 6% since June 2023. On the other hand, as of November 2024, the local price of white maize averaged at R6 060 per ton, marking a 7.2% increase from October 2024. Similarly, yellow maize averaged R4 858 per ton, reflecting a 7.8% increase compared to the previous month. Sunflower seed prices averaged R10 866 per ton, indicating a 7.8% rise from the preceding month's price. The reported increase in those specific staple food items is of concern since the increase is also bound to affect the affordability of those items, with a high likelihood of compromising the welfare of consumers.



**Figure 2: South Africa's headline CPI and Food & non-alcoholic beverages' CPI**

Source: Stats SA, 2024; NAMC calculations

## 2. Monthly comparison of prices between urban and rural areas for November 2024

**Table 1** presents a comparative analysis of expenses associated with selected food items in both urban and rural areas during November 2024. Recent data released by Statistics South Africa reveals variations in prices for certain products when purchased in urban versus rural regions. Urban consumers allocated more of their budget towards Ceylon/black tea, which exhibited the most substantial price difference of R8.34 followed by peanut butter (R1.52), margarine (R1.04), a loaf of white bread (R0.69), sunflower oil (R0.47), white sugar (R0.45), maize meal (R0.45) and a loaf of brown bread (R0.37) in comparison to their rural counterparts. On average, urban consumers paid R0.77 cents more for these 11 food items. This information highlights noteworthy variations in food item costs across different geographical areas.

**Table 1: Comparison between urban and rural food prices (selected food items)**

Product	Urban Food Prices November 2024 (R/unit)	Rural Food Prices November 2024 (R/unit)	The price difference (R/unit)
Full cream milk – long life 1ℓ	19.90	20.43	-0.53
A loaf of brown bread 700g	17.55	17.18	0.37
A loaf of white bread 700g	19.04	18.35	0.69
Banana per kg	23.29	24.71	-1.42
Maize meal 2.5 kg	38.04	37.59	0.45

Product	Urban Food Prices November 2024 (R/unit)	Rural Food Prices November 2024 (R/unit)	The price difference (R/unit)
Margarine spread 500g	39.67	38.63	1.04
Peanut butter 400g	47.32	45.80	1.52
Rice 2kg	46.70	49.57	-2.87
Sunflower oil 750mℓ	35.15	34.68	0.47
Ceylon/black tea 250g	61.19	52.85	8.34
White sugar 2.5kg	64.86	64.41	0.45
			0.77

Source: Stats SA. 2024; NAMC calculations

### 3. The NAMC food basket: November 2024 vs November 2023

In this section, the cost of NAMC's 28-item urban food basket is explained through a comparison of average food prices in November 2024 and November 2023. The cost of the NAMC's 28-item urban food basket increased by 4.5% in November 2024 compared to the same period last year, reaching R1 287.17. When compared to the R1 286.17 in October 2024, the basket increased by 0.1% on a monthly basis. **Table 2** presents the 28 food items constituting the NAMC urban food basket in terms of their nominal prices. Between November 2024 and November 2023, among these 28 items, 11 recorded price increases that exceeded the inflation target set by the South African Reserve Bank (SARB) of 6%. Notable products in this category include instant coffee which experienced a substantial price surge of 18.6%, followed by Ceylon/black tea (18.5%), cabbage (17.7%), oranges (15.1%), dried beans (13.1%), apples (11.3%), peanut butter (9.3%), eggs (9.3%), rice (7.4%), polony (6.7%) and bananas (6.5%).

**Table 2: Percentage change in the price of items in NAMC's basic food basket (28-item)**

Category	Product	November-23 R/unit	October-24 R/unit	November-24 R/unit	Change year-on- year (%)	Change month-on- month (%)
Beans	Baked beans - tinned 410g	15.82	16.26	16.36	3.4%	0.6%
	Beans - dried 500g	30.22	34.27	34.19	13.1%	-0.2%
	Peanut butter 400g	43.28	47.68	47.32	9.3%	-0.8%
Coffee & Tea	Ceylon/black tea 250g	51.63	60.64	61.19	18.5%	0.9%
	Instant coffee 250g	57.74	69.02	68.50	18.6%	-0.8%
Dairy & Eggs	Cheddar cheese per kg	143.67	144.99	139.99	-2.6%	-3.4%
	Eggs 1.5 dozen	63.26	68.75	69.13	9.3%	0.6%
	Full cream milk - long life 1ℓ	19.49	20.07	19.90	2.1%	-0.8%
Fats & Oils	Brick margarine 500g	28.68	29.45	29.50	2.9%	0.2%
	Sunflower oil 750mℓ	36.04	35.00	35.15	-2.5%	0.4%
Fruit	Apples per kg	21.87	23.46	24.35	11.3%	3.8%
	Bananas per kg	21.86	20.00	23.29	6.5%	16.5%
	Oranges per kg	20.82	20.66	23.96	15.1%	16.0%
Animal Protein	Beef mince per kg	103.78	101.97	102.37	-1.4%	0.4%
	Beef offal per kg	49.52	52.88	52.45	5.9%	-0.8%
	Chicken giblets per kg	47.10	46.37	46.25	-1.8%	-0.3%
	Fish (excl tuna) - tinned 400g	26.45	27.71	27.56	4.2%	-0.5%
	IQF chicken portions 2kg	92.85	94.44	95.45	2.8%	1.1%

Category	Product	November-23 R/unit	October-24 R/unit	November-24 R/unit	Change year-on-year (%)	Change month-on-month (%)
	Polony 1kg	53.81	55.97	57.39	6.7%	2.5%
Bread & Cereals	Loaf of brown bread 700g	17.12	17.63	17.55	2.5%	-0.5%
	Loaf of white bread 700g	18.51	19.06	19.04	2.9%	-0.1%
	Rice 2kg	43.49	46.68	46.70	7.4%	0.0%
	Maize meal 5kg	68.02	70.47	71.08	4.5%	0.9%
Vegetables	Cabbage each	19.31	22.62	22.73	17.7%	0.5%
	Onions per kg	23.38	22.34	21.73	-7.1%	-2.7%
	Potatoes per kg	23.42	24.58	21.56	-7.9%	-12.3%
	Tomatoes per kg	29.03	27.70	27.62	-4.9%	-0.3%
Sugary foods	White sugar 2.5kg	62.02	65.50	64.86	4.6%	-1.0%
<b>Total Rand Value</b>		1 232.19	1 286.17	1 287.17	4.5%	0.1%

Source: Stats SA & BFAP. 2024; NAMC calculations

Figure 3 provides an overview of the average nominal cost changes in different food groups within the NAMC's 28-item food basket, offering a comparative analysis of November 2024 with November 2023 (year-on-year) and November 2024 with October 2024 (month-on-month). When examining year-on-year price differences, the food group that contributed most significantly to the observed food inflation was coffee & tea, experiencing a substantial increase of 18.6%. Following this was fruits which increased by 10.9%, bean products by 9.6%, bread & cereals by 4.9%, sugary foods by 4.6%, animal protein by 2.1% and dairy & eggs by 1.1%. While fats & oils and vegetables decreased by 0.1% and 1.6%, respectively. Reviewing the month-on-month basis, fruits showed the most significant escalation by 11.7%. This was followed by animal protein which increased by 0.6%, bread & cereal by 0.3%, fats & oils by 0.3%, while coffee & tea remained the same. During this period bean products, sugary foods, dairy & eggs and vegetables decreased by 0.3%, 1.0%, 2.0% and 3.7%, respectively.

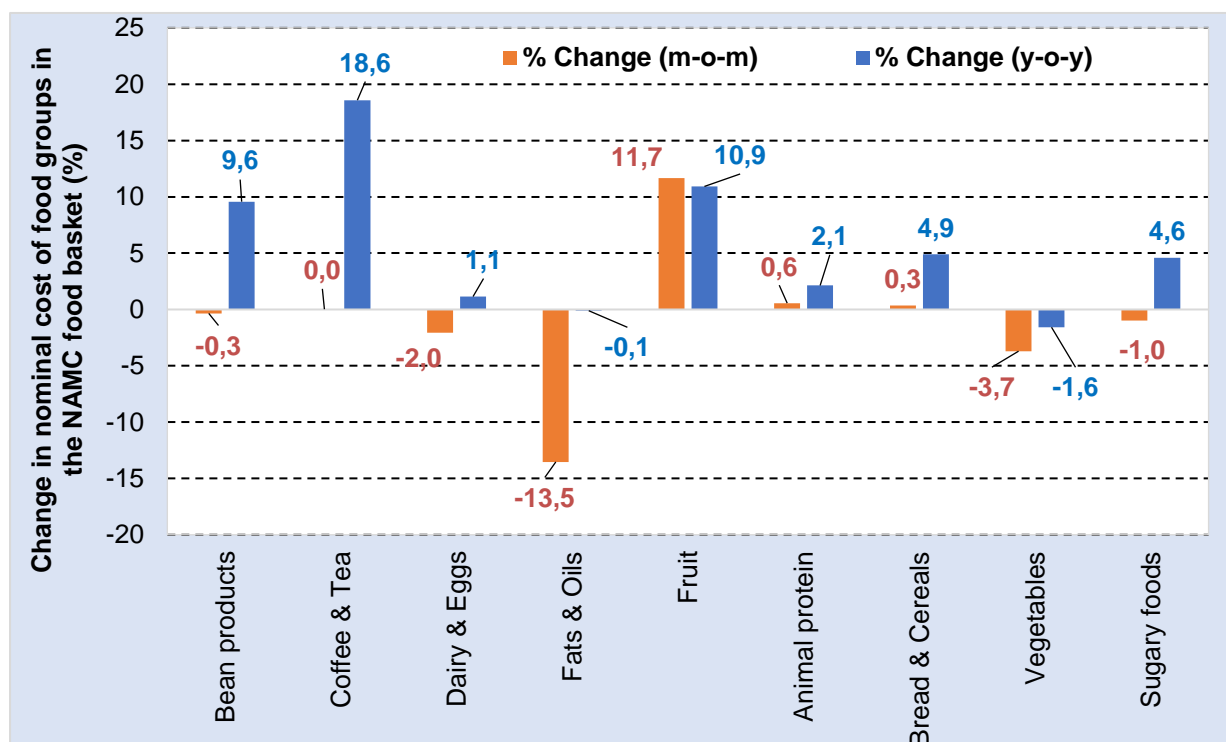


Figure 3: Nominal change in the cost of specific food groups within the NAMC's 28-item food basket, comparing November 2024 vs. November 2023 and November 2024 vs. October 2024

Source: Stats SA data. 2024; NAMC calculations

### **Background Information:**

The NAMC monitors food prices at retail level and releases regular authoritative reports. The Department of Agriculture, Land Reform and Rural Development (DALRRD), then known as the Department of Agriculture, Forestry and Fisheries (DAFF) established the Food Price Monitoring Committee (FPMC) at the NAMC to track and report food price trends in South Africa; to provide explanations of the observed trends and to then advise the Department on any possible action that could be taken should national and household food security be threatened. The FPMC was established after the high food price episode of 2000/01 season. The functions of the FPMC were continued by the NAMC after the FPMC completed its work in September 2004. The NAMC issues four quarterly Food Price Monitoring reports annually and, since 2005, also publishes an annual Food Cost Review report, which documents the margins between farm and retail prices of the major food products, amongst other topics. In 2015, the NAMC began releasing a quarterly Farm-to-Retail-Price-Spread (FTRPS) publication, which seeks to provide more insight into the factors driving commodity and food price margins. This publication, the Food Basket Price Monthly report, came because of discussions with industry to keep a more frequent watch on the movements of food prices.

Compiled by:

#### **Trends and discussion on selected topics:**

Thulani Ningi  
Lwazi Dladla  
Maremo Mphahlele  
Corné Dempers  
Moses Lubinga

**Enquiries:** Thulani Ningi: [Tningi@namc.co.za](mailto:Tningi@namc.co.za) or Dr Moses Lubinga: [HLubinga@namc.co.za](mailto:HLubinga@namc.co.za)

Stats SA is acknowledged for assistance provided to the NAMC in terms of food price data.

© 2024. Published by the National Agricultural Marketing Council (NAMC).

#### **Disclaimer:**

*Information contained in this document results from research funded wholly or in part by the NAMC acting in good faith. Opinions, attitudes, and points of view expressed herein do not necessarily reflect the official position or policies of the NAMC. The NAMC makes no claims, promises, or guarantees about the accuracy, completeness, or adequacy of the contents of this document and expressly disclaims liability for errors and omissions regarding the content thereof. No warranty of any kind, implied, expressed, or statutory, including but not limited to the warranties of non-infringement of third-party rights, title, merchantability, fitness for a particular purpose or freedom from computer virus is given with respect to the contents of this document in hardcopy, electronic format, or electronic links thereto. Reference made to any specific product, process, and service by trade name, trademark, manufacturer or another commercial commodity or entity are for informational purposes only and do not constitute or imply approval, endorsement or favouring by the NAMC.*