

SA to harvest second biggest maize crop on record

By <u>Andries Mahlangu</u> 26 Apr 2017

Farmers are likely to harvest an estimated 14.53-million tonnes of maize in 2017, the second-biggest maize crop on record. The biggest crop was in the 1981/82 season when farmers harvested 14.65-million tonnes.



stux via <u>pixabay</u>

In its third production estimate report for the year, the Crop Estimates Committee said on Tuesday it had revised the maize output estimate 1.48% higher against the previous estimate.

Favourable weather conditions have enabled producers to increase the area planted to summer crops, with maize output now expected to be 87% higher in 2017 than in 2016.

The expectation of bumper yields has already led to a significant drop in grain prices in recent months, which are expected to translate into even lower food inflation in the months ahead.

Food inflation moderated to 8.7% in March, according to Statistics SA data, from 10% in February.

The white maize futures contracts for July delivery settled at R1,836 per tonne on the JSE's commodity derivatives market on Tuesday, which is down considerably from R5,000 per tonne a little more than a year ago.

Source: BDpro

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