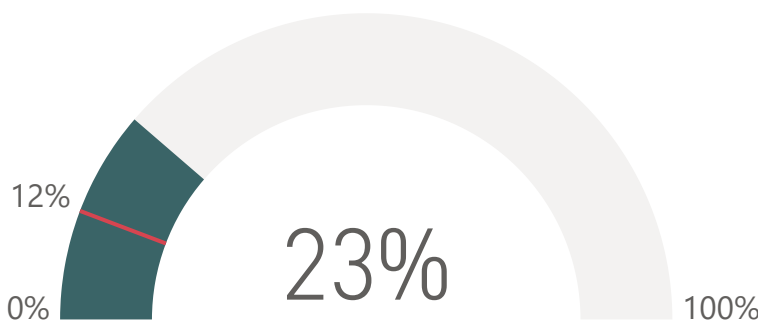


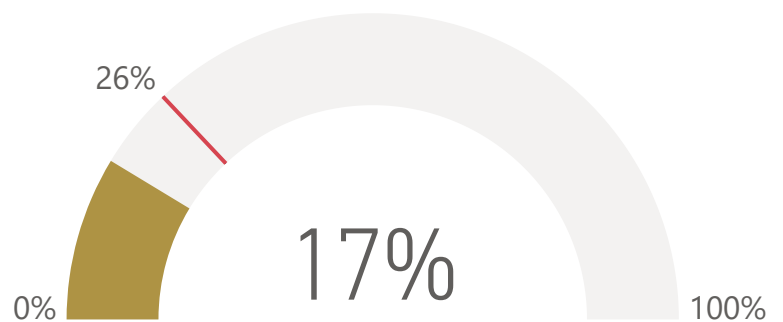
Grain Economy Barometer

Grain SA's grain barometer is an opinion poll on the confidence of grain producers representing the grain and oilseed industry of South Africa.

Current Outlook



Short Term Outlook

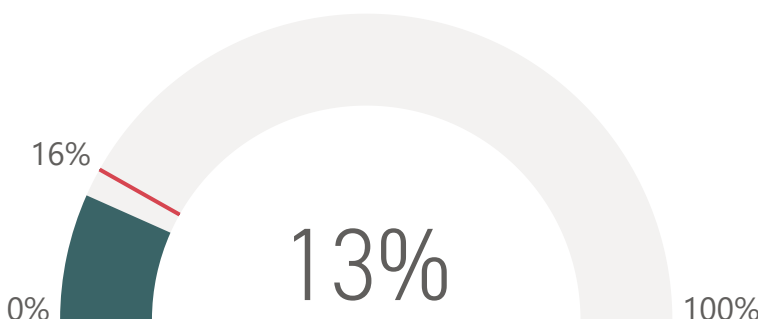


With the 2026 summer grain harvest nearly complete, producer confidence rose by 9 basis points, meaning more producers this month feel they are in a better financial position this year compared to the previous year. A possible contributor to the support is that yields and quality of the 2026 crop are much better than the 2025 season, but although the increase in a positive current outlook is welcomed, the focus remains on the coming season.

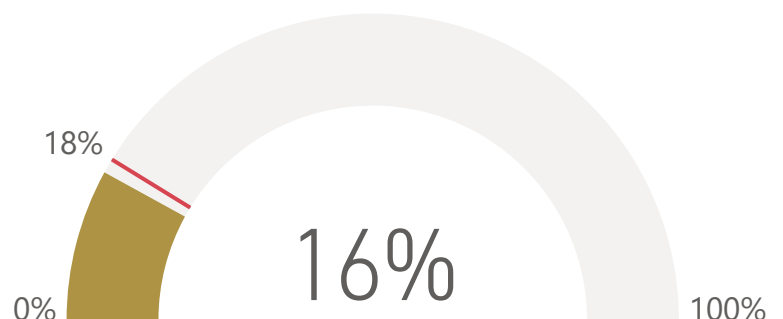
Grain and oilseed producers continue to be burdened by rising input costs and low grain prices. The pressure on producers' pockets means that only 17% of participants feel they will be in a better financial position going into the next season.

This is a decrease of 9 basis points since February.

Long Term Outlook



Investor's Confidence



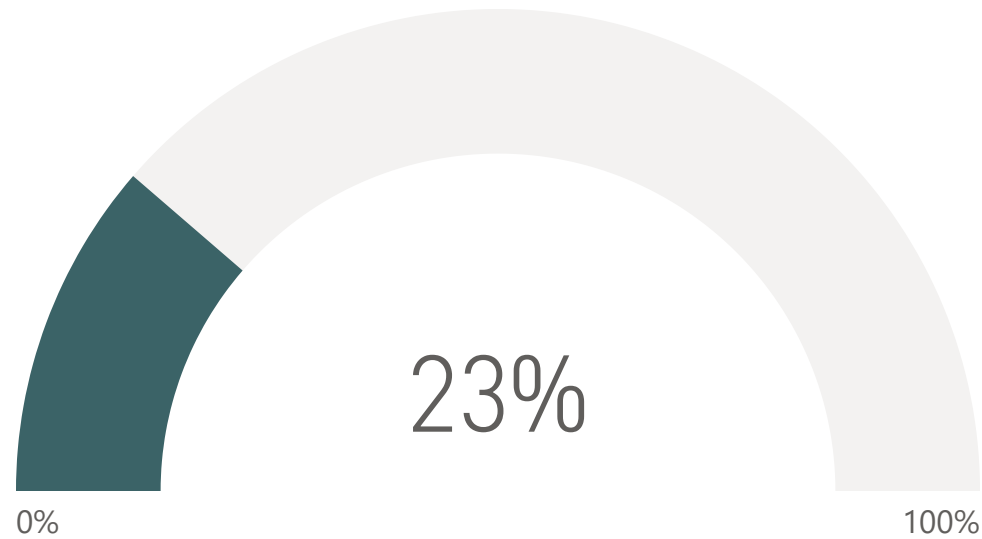
The long-term outlook measures how much confidence producers have that good times lie ahead for grain and oilseed production. Confidence has slipped from a low of 16% to only 13% of grain producers currently keeping a positive eye on the future. With the poor outlook on the future of grain production, it comes as no surprise that fewer producers also feel comfortable making longer-term investments. Where in February 18% of producers were willing to invest in machinery, buildings and land, only 16% of participants feel they can take the risk now.

Grain Barometer

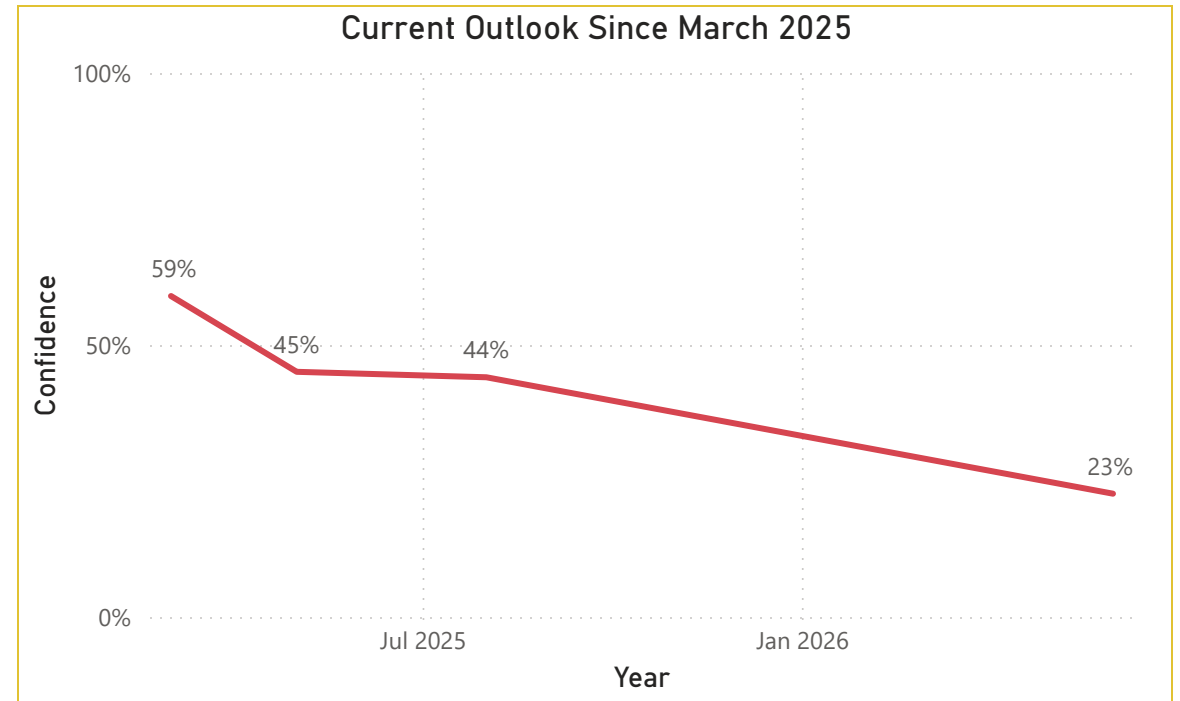


Do you think you are better off financially this year than the previous year?

Current Outlook



Current Outlook Since March 2025



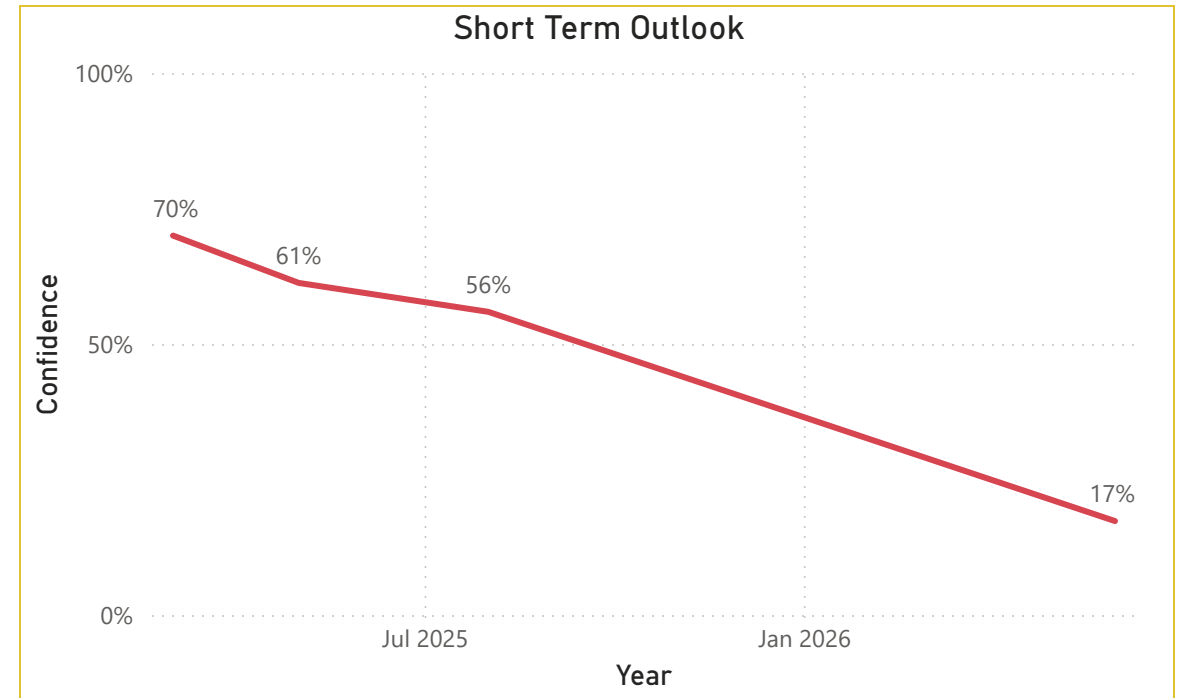
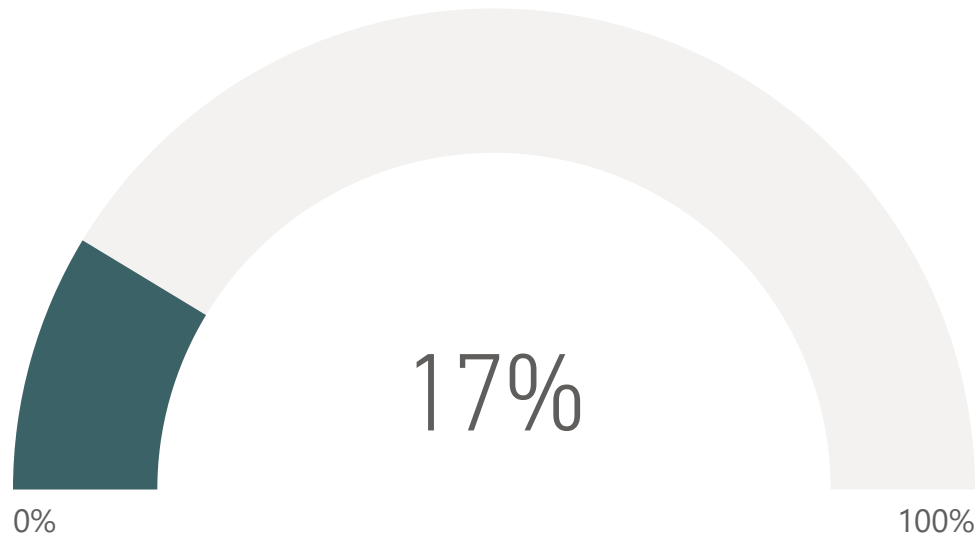
This question assesses whether producers' financial positions are improving annually, indicating the health of the grain and oilseed industry.

Grain Barometer



Do you think you will be better off financially in the coming year?

Short Term Outlook



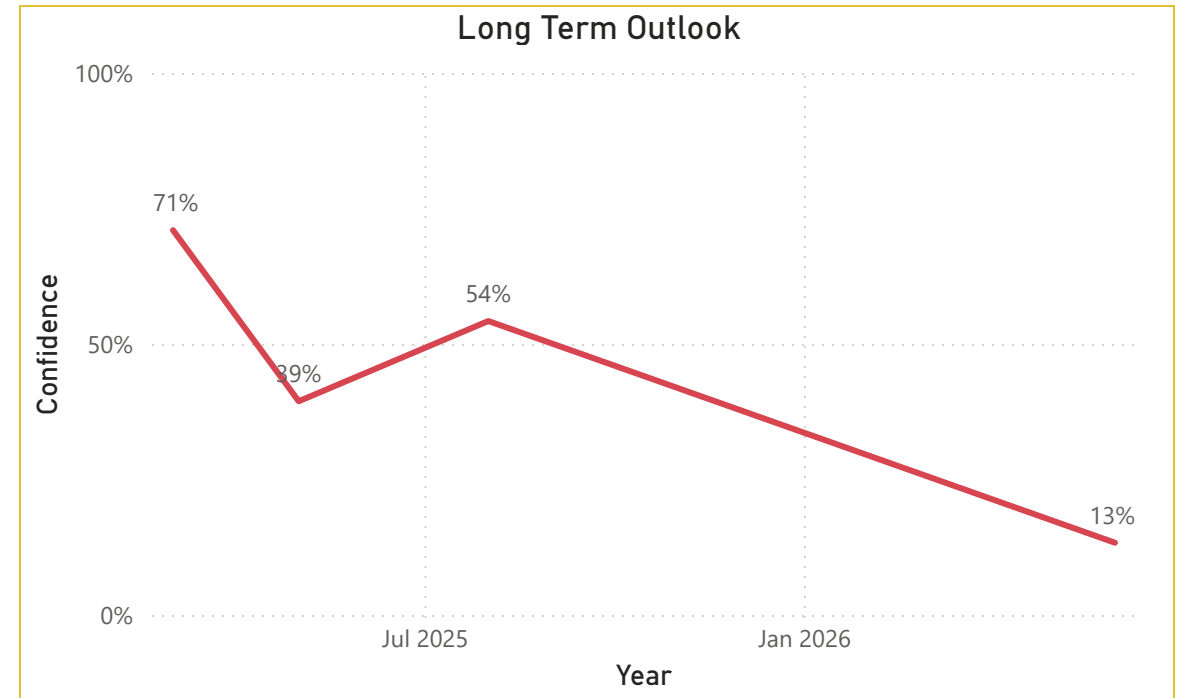
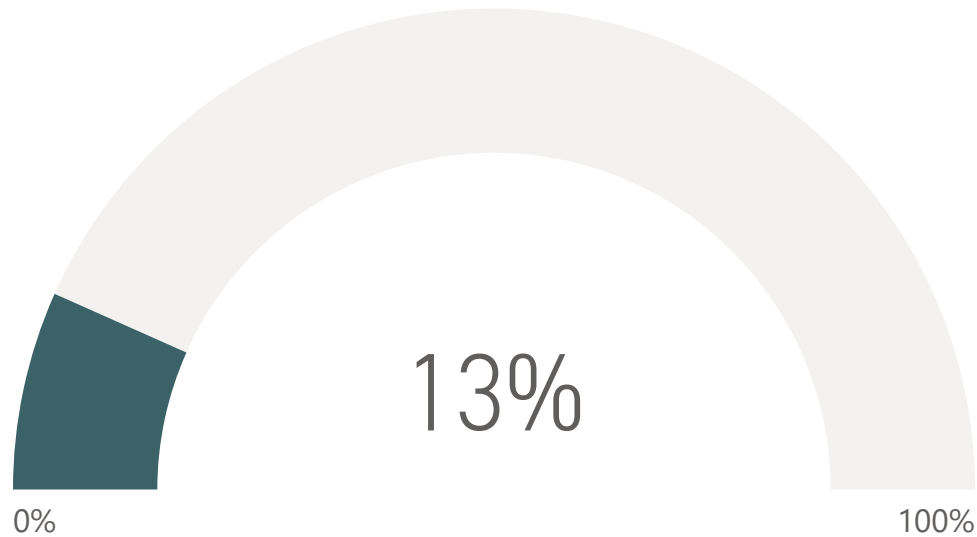
This question assesses whether producers are of the opinion that their financial position may improve in the coming year. The question assesses the financial feasibility of producers to continue farming in the next season.

Grain Barometer



Do think there are wide spread good times or bad times ahead?

Long Term Outlook



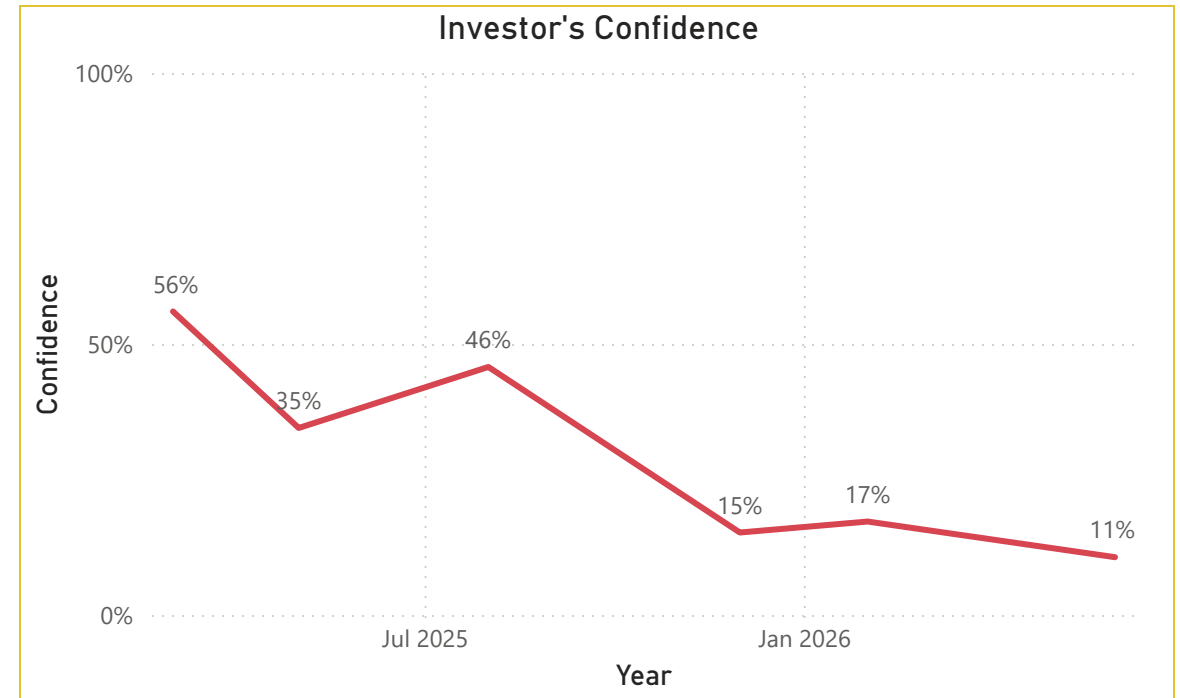
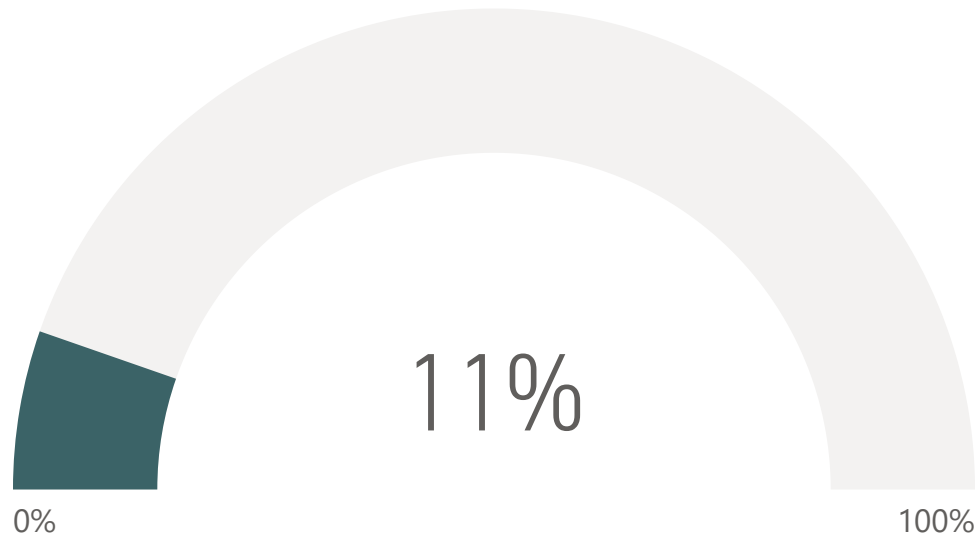
This question assesses whether producers are confident that they will in the future be able to keep producing profitably.

Grain Barometer



Do you think now is a good time to make capital investments ?

Investor's Confidence



This question assesses whether producers are willing to invest back into their own enterprises.