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South Africa's maize exports to Zimbabwe continue, as the import ban seems to have been eased

- In the week of September 26 and October 3, 2025, Zimbabwe imported 34,093 tonnes of maize from South Africa. These imports are at a time when Zimbabwe has previously announced a ban on maize imports, an effort that was set to provide the local producers space to sell their produce to the domestic users.

- From the onset of this ban, we expressed disappointment and doubts about whether Zimbabwe had sufficient maize supplies to support its domestic consumption. Plainly, our view was that the country didn't have enough maize to meet its annual demand and would need to import maize. We based our view on data from the United States Department of Agriculture (USDA), indicating that Zimbabwe's maize production is approximately 1.3 million tonnes. Given the annual consumption of 2.0 million tonnes, they naturally need about 700,000 tonnes to fulfil their needs.

- Notably, days after the announcement of the ban, there was also growing evidence that the supply is constrained. Some milling firms faced challenges due to the maize shortage.

- While we have not seen any official government communication, we are encouraged to see that Zimbabwe has taken the right step to permit maize imports. South Africa's maize exports data for the week of September 26 and October 3, 2025, clearly show a resumption in maize exports to Zimbabwe.

- Ordinarily, Zimbabwe is one of the key markets for South Africa's maize industry. In the 2025-26 marketing year (corresponding with the 2024-25 production season), Zimbabwe has not been a major importer. The available domestic supplies provided near-term relief. The country may become a major importer of South African maize in the coming months as domestic supplies decrease.

- For example, South Africa's 2025-26 marketing year maize exports so far stand at 684 723 tonnes, which is far below the seasonal export forecast of 2.2 million tonnes. Zimbabwe accounts for 14% of these exports. The rest is spread across the Southern Africa region, including Venezuela, Sri Lanka, Taiwan, and Vietnam, amongst other importers.

- Overall, witnessing South Africa's maize exports to Zimbabwe brings relief. The exports mean that the millers who faced maize shortages a few weeks ago may now have access to ample supplies from South Africa and other global suppliers. This also means that consumers may again have access to better-priced global maize supplies, which bodes well for consumer price inflation in Zimbabwe.

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- It is also worth noting that South African maize exporters may continue to access the Zimbabwean maize market, which is key for white maize exports. Still, we will have to watch this issue closely as we haven't seen any official communication from the country.

- While we understand what the Zimbabwean government attempted to achieve when it first introduced the ban on maize imports, we continue to believe it is not an ideal policy approach, as it disadvantages the consumers. Our preference is for minimal intervention in agricultural markets and prioritization of production-focused support rather than the utilization of trade policy or price caps to achieve government objectives. Such policy action, while it may often seem appealing, typically presents negative implications for investment in the sector. Therefore, it may be ideal for the Zimbabwean government to formally announce a lift in the maize import ban, allowing trade to continue.

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