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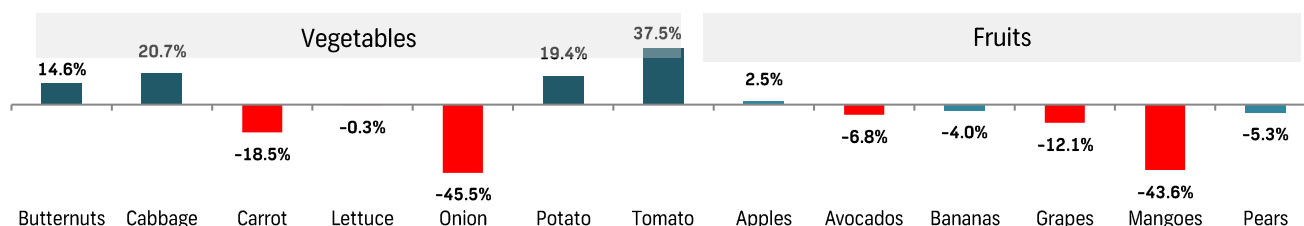


Paul Makube | Tumi Kgasago | Vhutshilo Mabela | 11 MAY 2021

Weekly update – Fruit and Vegetable Markets

- Our analysis of weekly price trends on fresh produce markets shows further gains across most commodities led by vegetables due to the contraction of supplies. The biggest gainers in the vegetable complex were butternuts whose prices rose by almost 30% week-on-week (w/w) and 15% year-on-year (y/y) at R3.89/kg. This week saw butternuts extending last week's gains with the early week average (Monday, Tuesday) of R4.29/kg, which is 10% higher relative to last week's weekly average.
- Cabbages and potatoes followed closely both with weekly gains of 9% at R4.21/kg and R4.52/kg respectively largely due to a substantial reduction in volumes supplies across markets. At current levels, cabbage and potato prices are sharply higher by 21% and 19% respectively y/y. This week however started on a softer note for both cabbages and potatoes with early week averages of R3.23/kg and R4.31/kg.
- Tomatoes had an early month acceleration on the back of limited availability, but prices are still off the March/ April highs. Weekly tomato prices increased by 7.8% w/w at R11.18/kg, which is almost 38% above the 2020 levels. This week's average so far is R9.55/kg on major markets which is slightly lower relative to last week's average and expected to remain on the downside as the week progresses due to the limited uptake associated with the mid-month period.
- In the fruit complex, almost 50% of the commodities tracked posted losses with mangoes leading the pack with a weekly decrease of 12.7% at R23.94/kg and almost 44% lower relative to the 2020 levels. This week however shows some improvement in price levels with early week average modestly higher at R25.05/kg. Pears and apples posted slight losses of 4.1% and 3.7% respectively w/w at R32.33/kg and R7.05/kg. At current levels pears prices are down 5.3% y/y while apples are 2.5% higher y/y.
- Grapes, avocados, and bananas came in on the upside with weekly gains of 13%, 5%, and 1.4% respectively but were all much lower relative to last year by 12%, 6.8%, and 4% at R13.46/kg, R13.39/kg, and R8.23/kg.

Figure B: Weekly fruit and vegetable price changes (y/y)
Week ended 07 MAY 2021



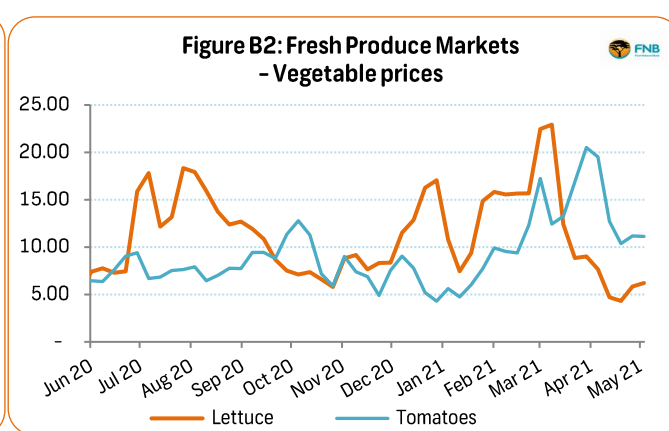
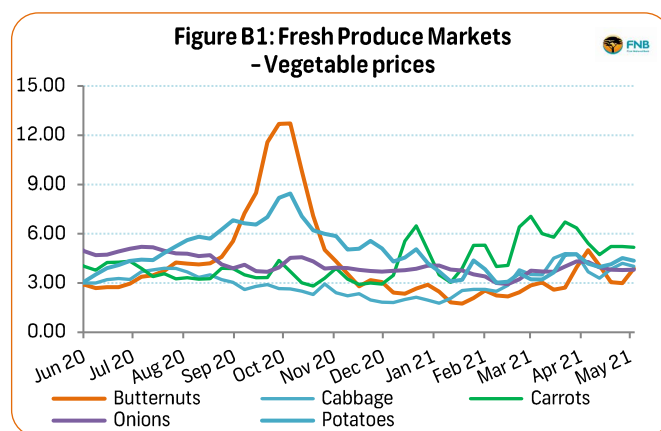
Source: Own calculations from FNB AgriComms.

- With the rainfall season now behind us in the summer growing areas, the Eastern Cape remains a concern as critical irrigation dams such as the Kouga and Waterdown are entering winter at low levels of 4.3% and 21.3% respectively. Nonetheless, conditions for the rest of the country remain relatively favourable and we expect increased availability in the medium term

Table 1: Vegetable prices – South Africa's Major Fresh Produce Markets – (Average Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

Week ending 07 MAY 2021	Average Price (R/Kg)	Price change w/w	Price change y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Butternuts	3.89	29.9%	14.6%	1610	21.6%	-20.6%
Cabbage	4.21	9.1%	20.7%	1 745	44.9%	-16.1%
Carrot	5.22	-0.1%	-18.5%	2 322	9.3%	15.5%
Lettuce	6.21	6.3%	-0.3%	389	4.0%	13.3%
Onion	3.79	-0.5%	-45.5%	8 014	13.8%	11.5%
Potato	4.52	9.0%	19.4%	9 635	7.0%	-43.5%
Tomato	11.18	7.8%	37.5%	3 859	13.3%	-13.1%

Source: FNB AgriComms



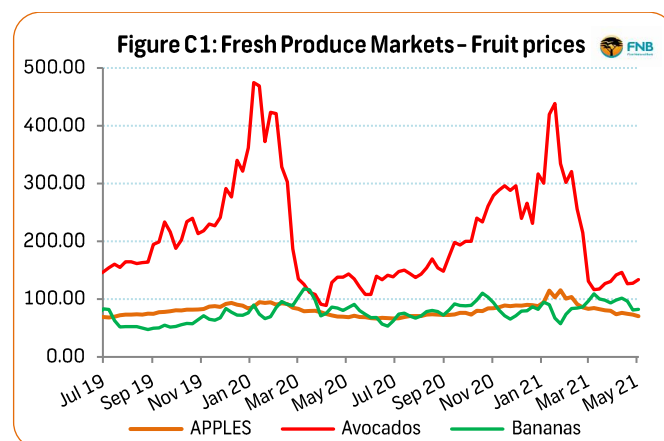
Source: FNB AgriComms

- On the export front**, pear volumes for week 18 of the 2021 export season came in up 42% y/y at 411,474 tons cartons (15kg). This brought the cumulative year-to-date (YTD) to 8.98 million cartons, which is still 4% below the same period in 2020. The EU accounted for the bulk of the shipments for the YTD with a share of 36% but the total volumes to the region were 4% below last year. The Middle East followed closely with 17% share, but shipments were down 17% y/y. The Far East and Asia accounted for 16% of the total and volumes were up 17% y/y.
- Apple exports for week 18 came in sharply higher by 115% y/y at 1.50 million cartons but the YTD number was 8% ahead of last year at 11.23 cartons. The Far East and Asia has now surpassed Africa, taking 36% of the YTD total which is 9% above last year. Africa saw a 20% y/y growth in imports from SA with a share of 27% of the total for the YTD.
- Though the citrus export season is still at its infancy, grapefruits are doing extremely well with shipments for week 18 increasing by 32% y/y at 1.28 million cartons. The YTD volumes increased by a whopping 43% y/y at 3.14 million cartons. Europe remains the major beneficiary with volumes up 48% y/y and a share of 47% of the total for the YTD. The South East and Asia had a fantastic growth of 105% y/y for the YTD, accounting for 28% of the total shipments.
- Weekly lemons volumes fell by 17% y/y to 967,379 cartons during week 18. This brought the cumulative YTD exports to 6.96 million cartons with the Middle East has so far accounted for 55% of the total although volumes to the region are still 15% behind the 2020 levels. Russia so far procured 36% more lemons relative to last year, accounting for 18% of the YTD total. South East Asia so far accounts for 13% of the YTD total and volumes are 56% y/y.
- Orange volumes (navels and valencias) for week 18 fell by 29% y/y to 84,316 cartons which brought the YTD exports to 215,534 cartons and 23% lower relative to the levels achieved in 2020. Interestingly, the Middle East now accounts for 73% of the YTD total, which is 52% higher y/y. However, this numbers will keep on changing a lot as it is still too early in the export season.

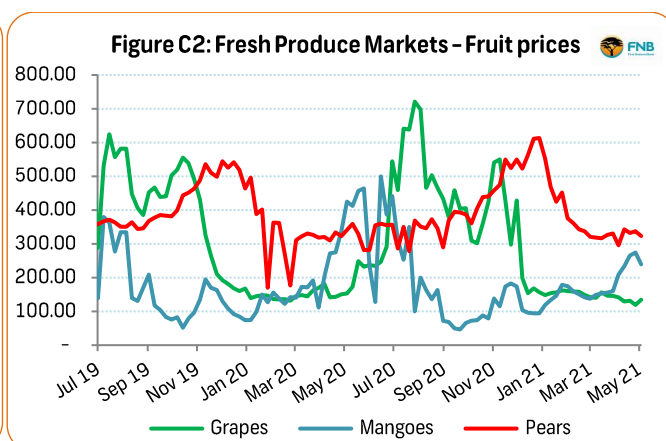
Table 2: Fruit prices – South Africa's Major Fresh Produce Markets – (Average Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

Week ending 07 MAY 2021	Average Price (R/Kg)	Price change w/w	Price change y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	7.05	-3.7%	2.5%	2 731	36.2%	12.7%
Avocados	13.39	5.0%	-6.8%	512	5.4%	12.4%
Bananas	8.23	1.4%	-4.0%	3 097	16.6%	14.1%
Grapes	13.46	13.0%	-12.1%	589	0.8%	16.9%
Mangoes	23.94	-12.7%	-43.6%	20	-50.0%	2288.8%
Pears	32.33	-4.1%	-5.3%	921	34.1%	5.5%

Source: FNB AgriComms



Source: FNB AgriComms



Vegetable trends on 5 Major Fresh Produce Markets in SA (Figures 1a to 1e)

(Average 5 major markets – Pretoria, Bloemfontein, Johannesburg, Cape Town and Durban)

*Note: The last three data points are preliminary for all vegetable prices and quantity graphs.

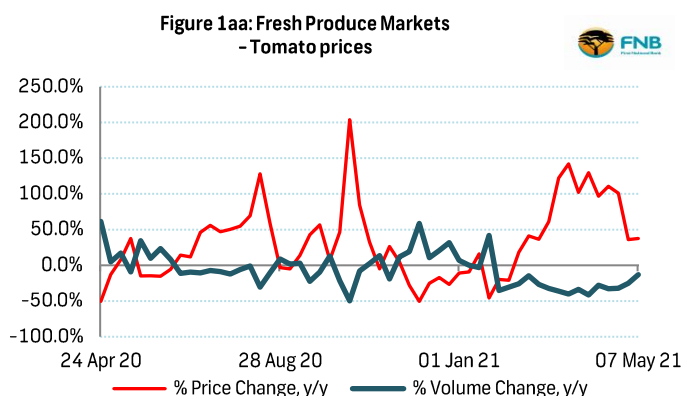
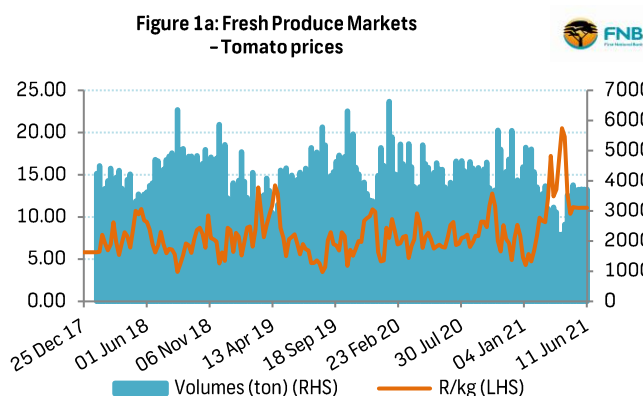


Figure 1b: Fresh Produce Markets
- Potato prices

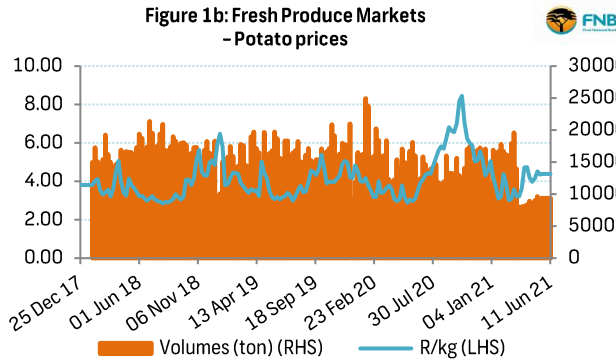


Figure 1ba: Fresh Produce Markets
- Potato prices

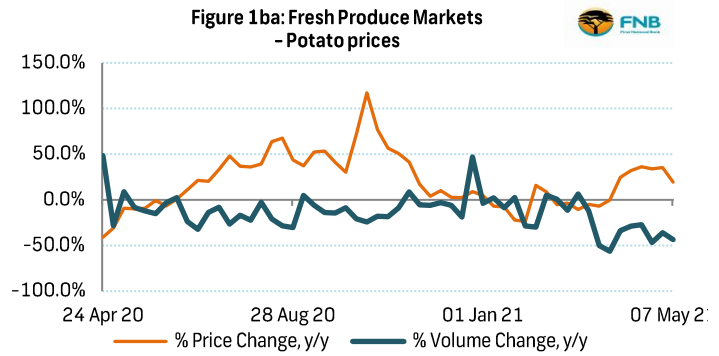


Figure 1c: Fresh Produce Markets
- Onion prices

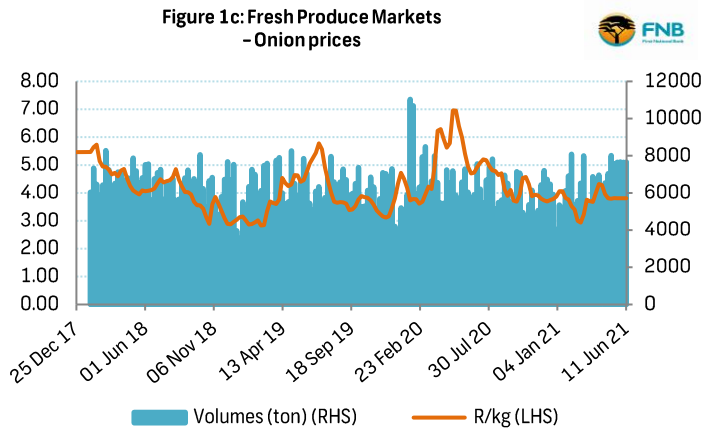


Figure 1ca: Fresh Produce Markets
- Onion prices

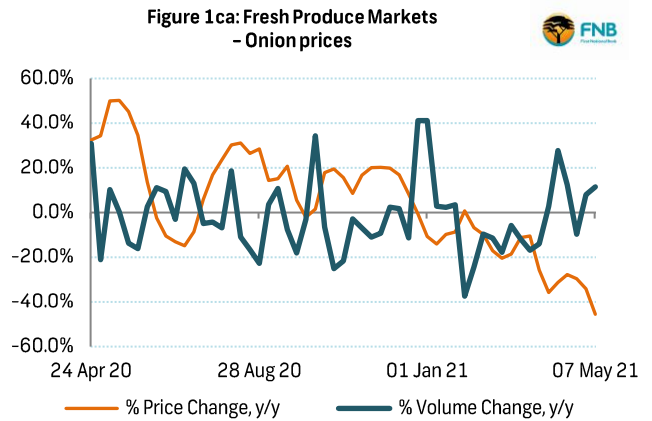


Figure 1d: Fresh Produce Markets
- Carrot prices

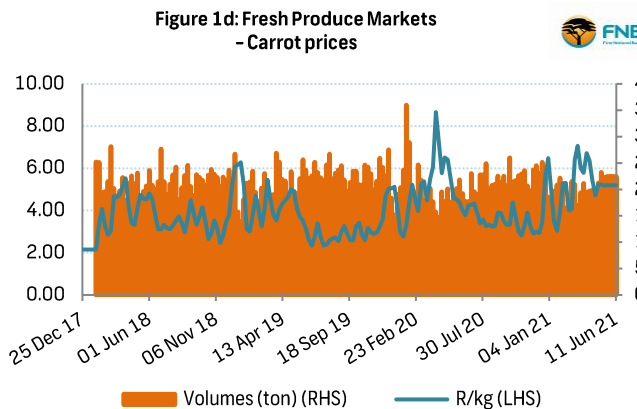


Figure 1da: Fresh Produce Markets
- Carrots prices

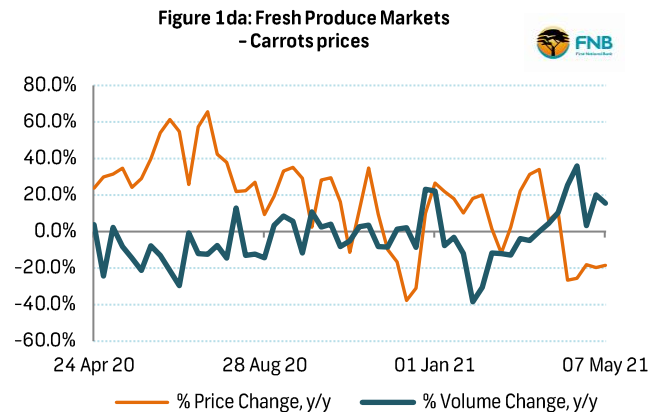


Figure 1ea: Fresh Produce Markets
- Cabbage prices

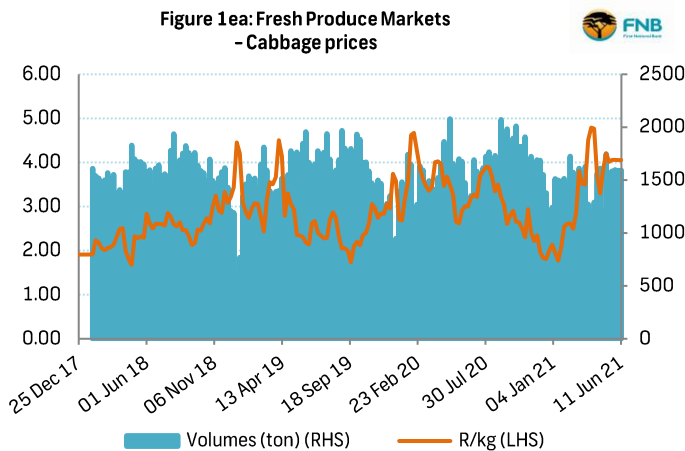


Figure 1eb: Fresh Produce Markets
- Cabbage prices

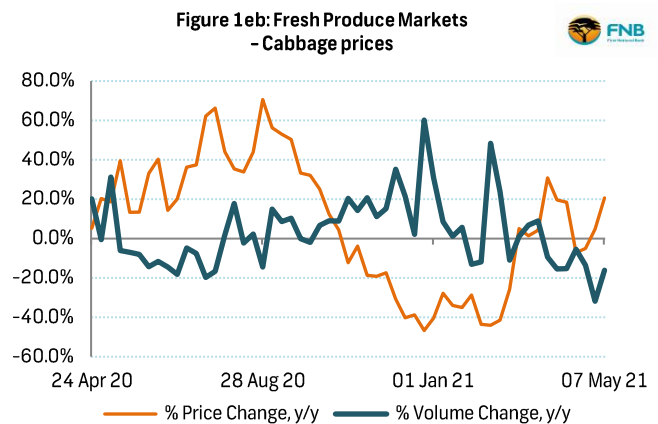


Figure 1fa: Fresh Produce Markets
- Butternut prices

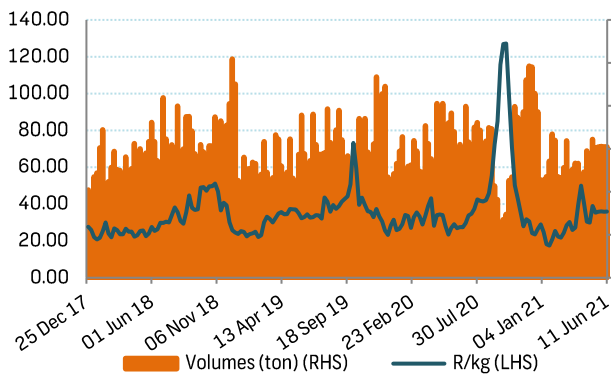


Figure 1fb: Fresh Produce Markets
- Butternut prices

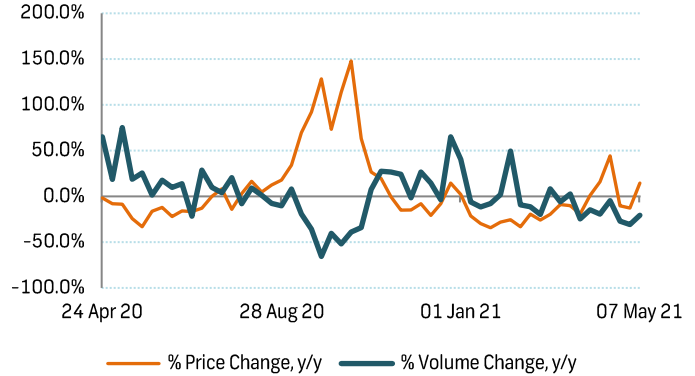


Figure 1g: Fresh Produce Markets
- Lettuce prices

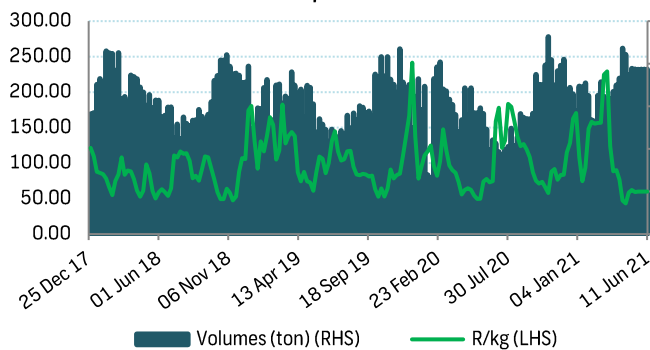
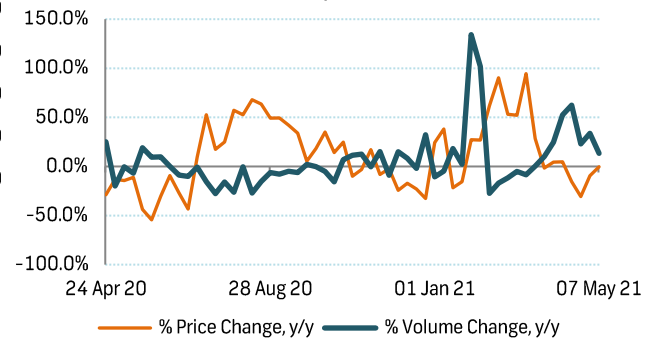


Figure 1ga: Fresh Produce Markets
- Lettuce prices



Source: FNB AgriComms;

Fruit trends on Major Fresh Produce Markets in SA (figures 2a to 2f)

(Average 5 major markets – Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

Figure 2a: Fresh Produce Markets
- Apples prices

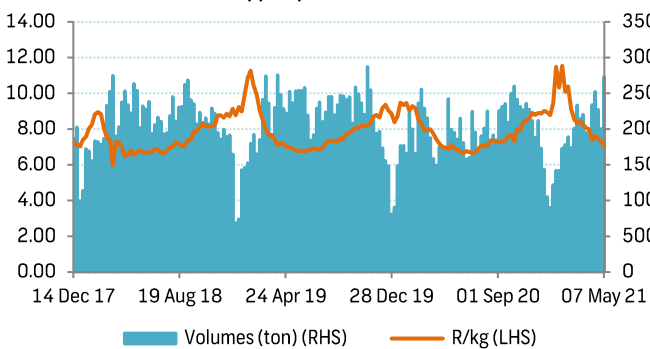


Figure 2aa: Fresh Produce Markets
- Apples prices

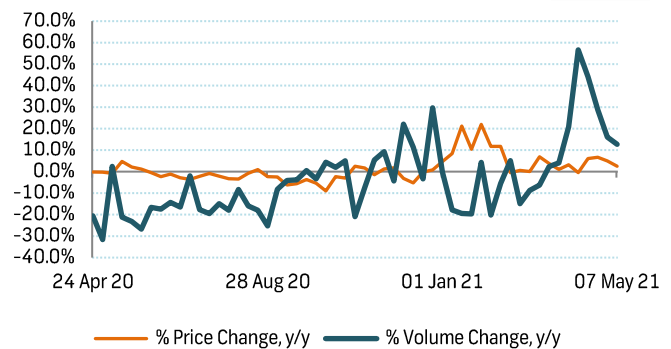


Figure 2b: Fresh Produce Markets
- Avocado prices

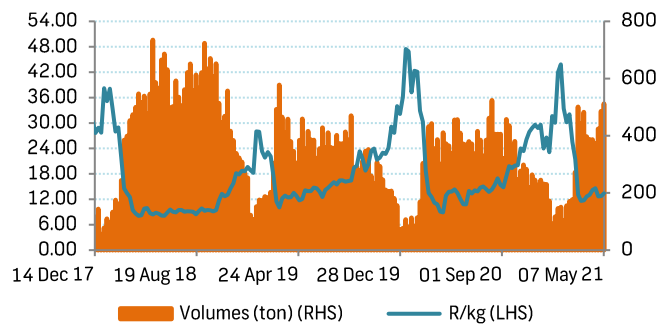


Figure 2ba: Fresh Produce Markets
- Avocado prices

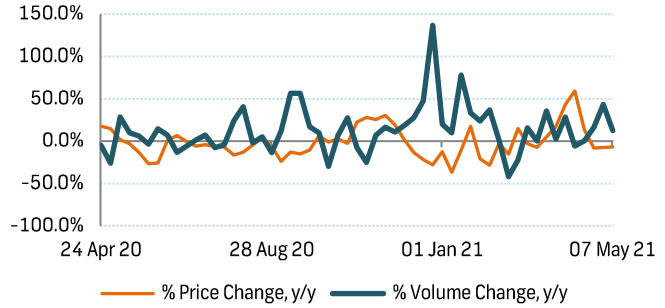


Figure 2c: Fresh Produce Markets
- Banana prices

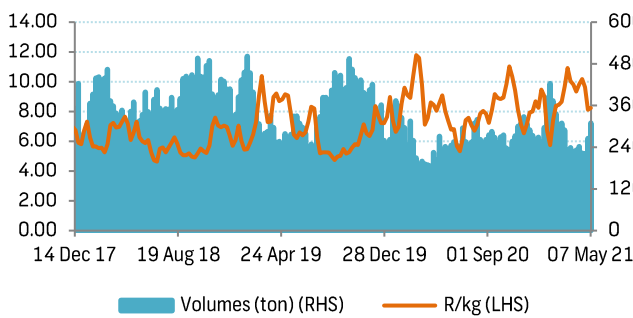


Figure 2ca: Fresh Produce Markets
- Banana prices

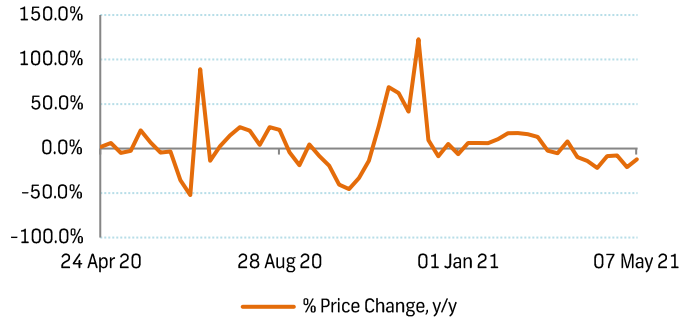


Figure 2d: Fresh Produce Markets
- Mango prices

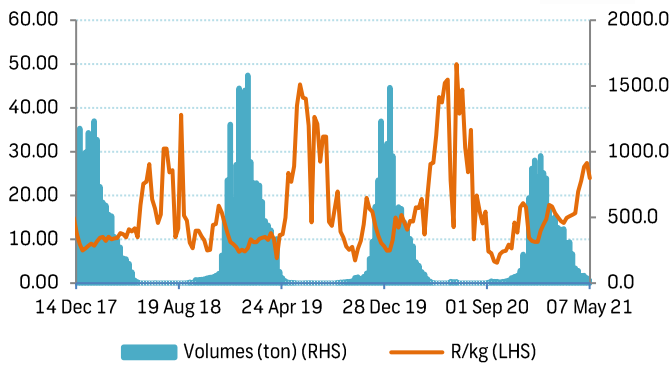


Figure 2da: Fresh Produce Markets
- Mango prices

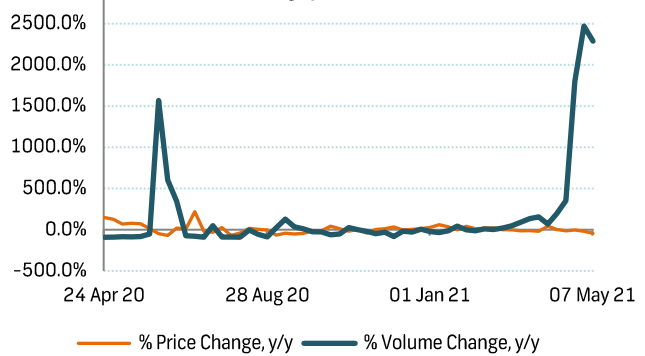


Figure 2e: Fresh Produce Markets
- Pear prices

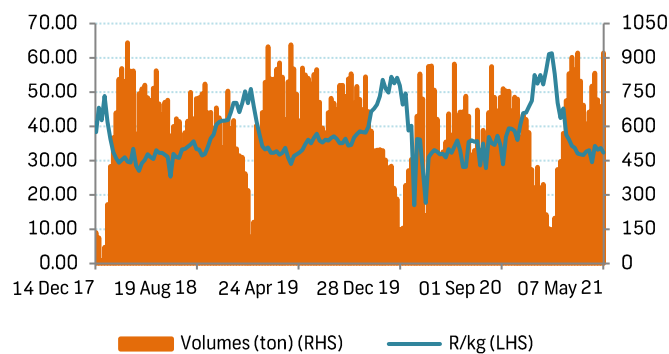
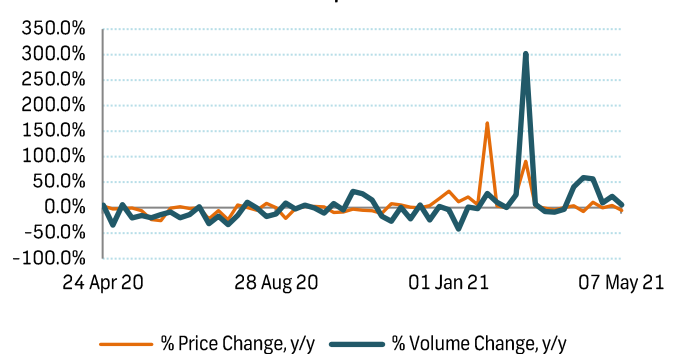
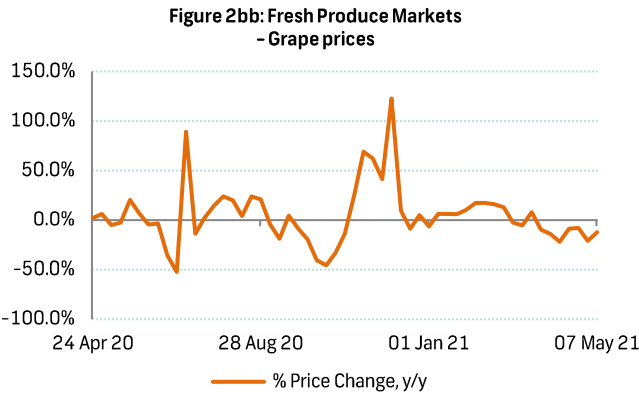
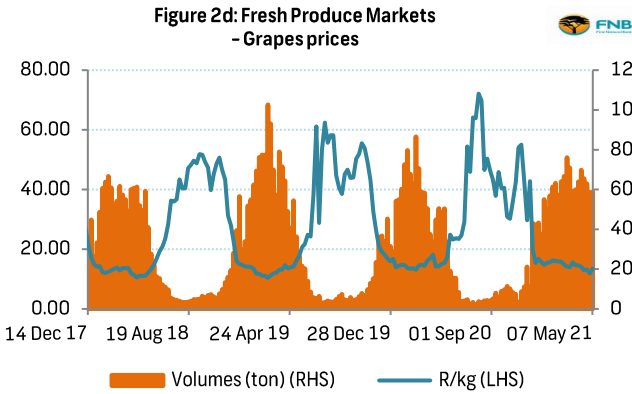


Figure 2bb: Fresh Produce Markets
- Pear prices





Source: FNB AgriComms.

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