Paul Makube | Tumi Kgasago | Vhutshilo Mabela| 18 OCT 2021

Weekly update – Fruit and Vegetable Markets

- Latest trends on fresh produce markets show a modest decline in prices across most commodities in the vegetable complex largely to the subdued demand associated with the mid-month period. Volume growth has been on the downside since the beginning of the October 2021 as illustrated in figure A1.
- The big-ticket vegetable commodities such as potatoes and tomatoes pulled back from the recent highs and finished last week sharply lower by almost 9% and 26% respectively week-on-week (w/w) at R5.18/kg and R7.92/kg. At current levels, potato and tomato prices are down 3% and 38% respectively year-on-year (y/y).
- We however observe some resilience in the fruit market with gains across major commodities except for avocados that closed a bit softer last week relative to the week earlier at R24.83/kg but still 3.4% higher y/y. The biggest gainers were grapes and bananas with weekly increases of almost 10% and 7% respectively w/w at R50.78/kg and R8.27/kg.
- The monthly September 2021 consumer price inflation is due for release during midweek and expectations are for the vegetable category to retain the recent momentum while fruits are likely to reverse course after steadying in August. The broader inflation outlook is likely to be tampered by expectations of a further hike in fuel prices in the month ahead due the elevated Brent crude oil prices that recently reached a three-year high of US$84.40 per barrel. This has further stoked input cost pressures in crop production as the derivatives of crude oil such as fertilizer, pesticides, and herbicides have increased significantly in the past few months.
- On the weather front, good rains in some of the growing areas bodes well for the new crop season especially for those produced under dryland conditions. On the irrigation side, the situation remains relatively good with overall dam levels as of the week ended 11 October 2021 at 79.2% full relative to 63.2% last year. The Eastern Cape however remains a concern as the region enters the new season at levels below 50% and the critical dams for agriculture such as the Kouga still at a low of 6.4%.

Figure A1: Weekly volume growth in the vegetable complex

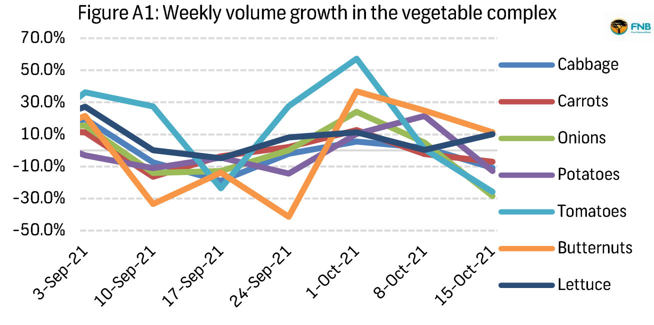
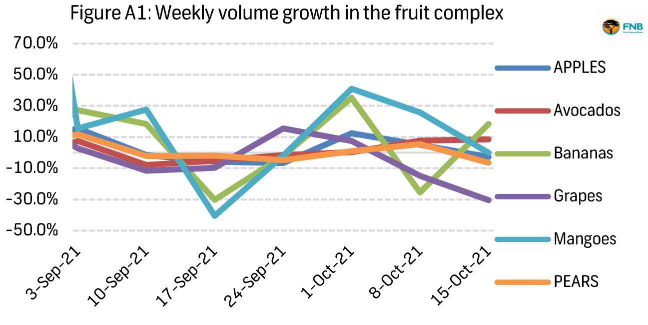
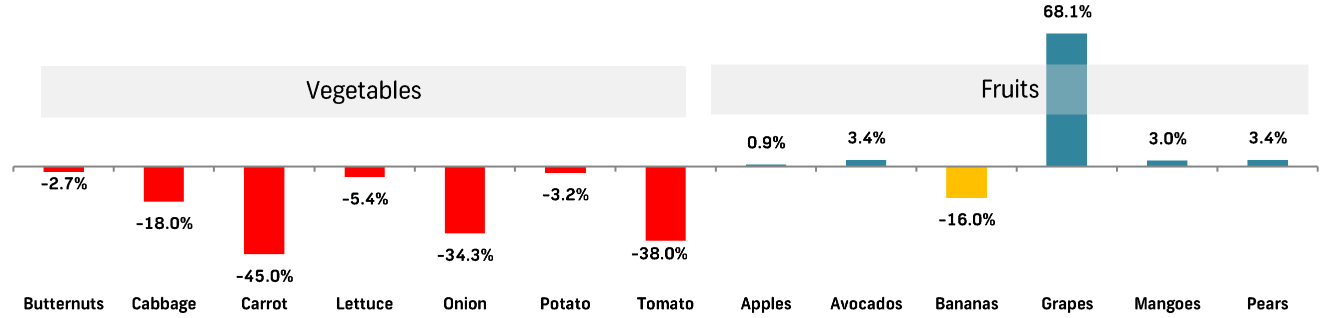


Figure A1: Weekly volume growth in the fruit complex



Source: FNB AgriCommodities

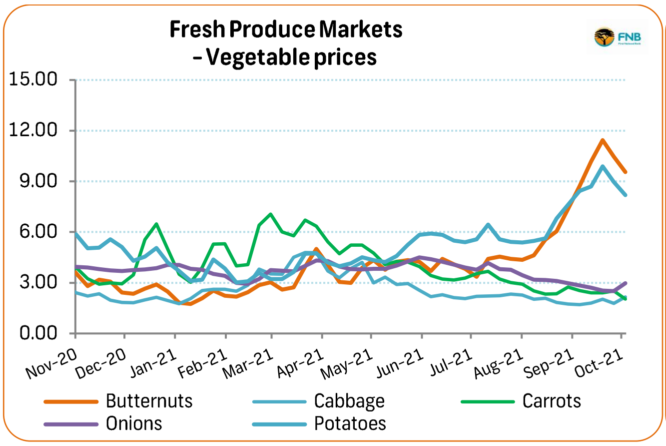
Figure A2: Changes in average monthly fruit and vegetable prices on South Africa's major Fresh Produce Markets (%▲y/y)
15 Octobert 2021

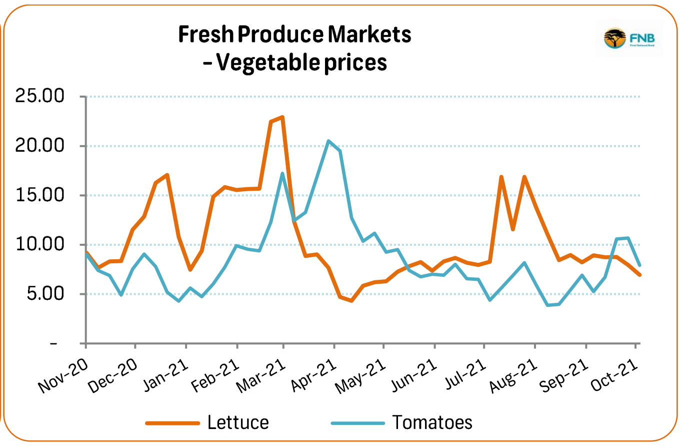


Source: Own calculations from FNB AgriComms.

Table 1: Vegetable prices – South Africa's Major Fresh Produce Markets – (Average Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)						
Week ending 15 OCTOBER 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**	8.71	18.2%	2.6%	870	-13.8%	-4.3%
Cabbage	1.71	-2.5%	-34.5%	1,788	-19.0%	-9.8%
Carrot	2.54	-7.1%	-27.4%	2,195	-3.7%	-2.4%
Lettuce**	8.94	8.9%	-17.7%	303	-4.9%	12.1%
Onion	2.85	-4.3%	-30.8%	5,895	-12.9%	6.8%
Potato	8.43	10.8%	27.1%	5,859	-4.4%	-55.8%
Tomato	5.27	-23.7%	-44.2%	5,001	3.6%	39.0%

Source: FNB AgriComms; ** including all other markets

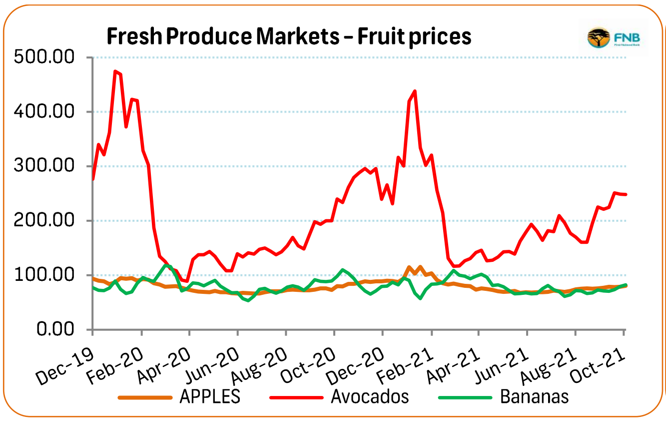


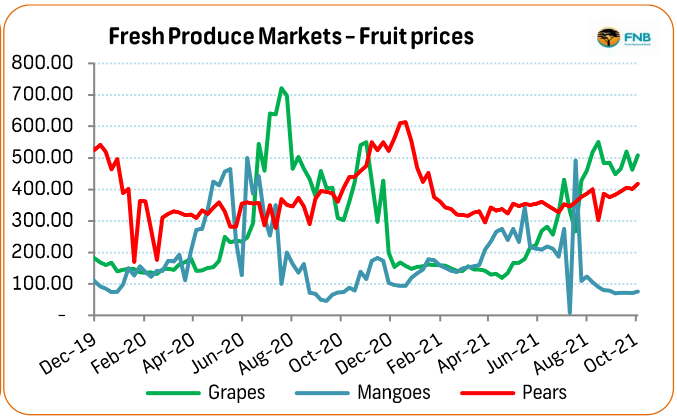


Source: FNB AgriComms

Table 2: Fruit prices – South Africa's Major Fresh Produce Markets – (Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)						
Week ending 15 OCTOBER 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	7.69	0.8%	4.5%	2,188	-5.8%	-7.1%
Avocados	22.13	-1.9%	11.7%	283	-5.1%	-34.9%
Bananas	7.21	-1.1%	-21.4%	3,334	-4.2%	24.4%
Grapes	44.80	-7.6%	-2.3%	52	-9.7%	-12.7%
Mangoes	6.98	-11.6%	41.0%	7	-40.6%	-34.5%
Pears	38.36	2.3%	-2.8%	679	-1.9%	-10.0%

Source: FNB AgriComms



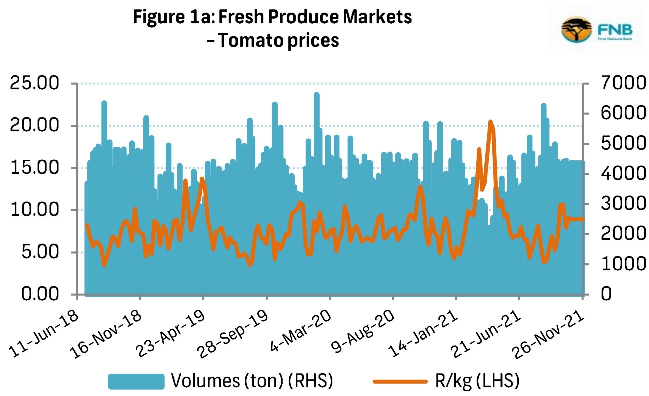


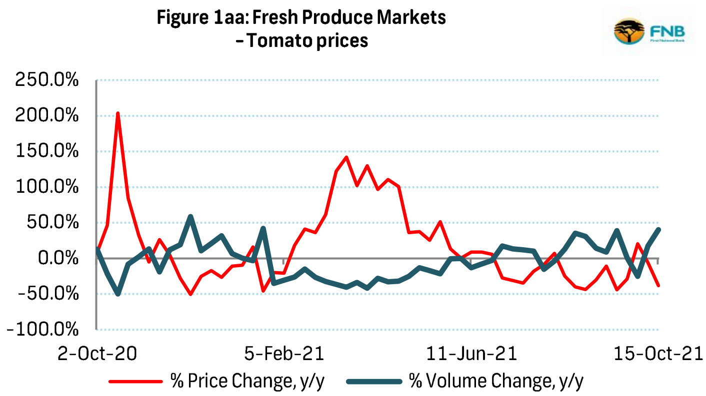
Source: FNB AgriComms

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

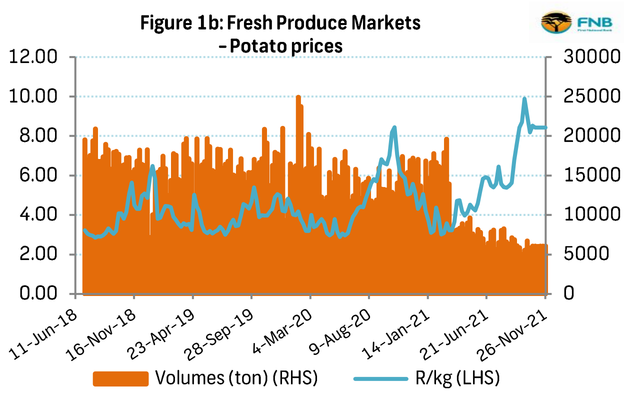
(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

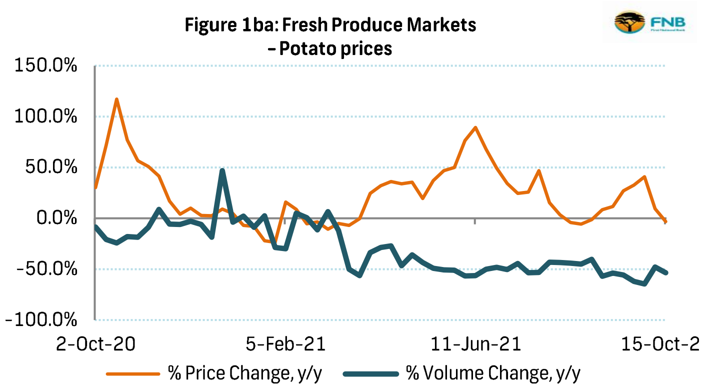
**Note: The last six data points are preliminary for all vegetable prices and quantity graphs.*

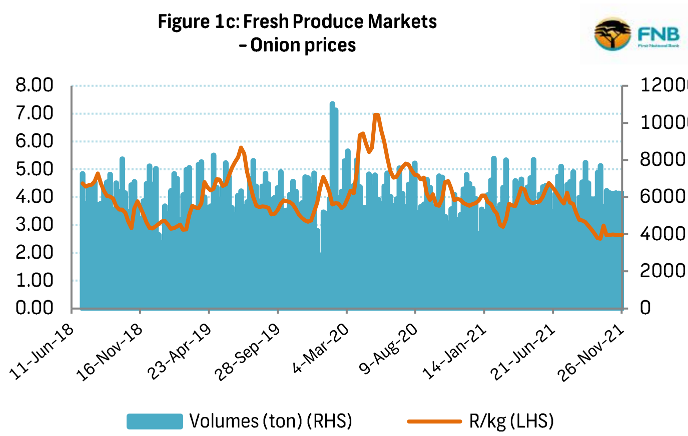




Source: FNB AgriComms







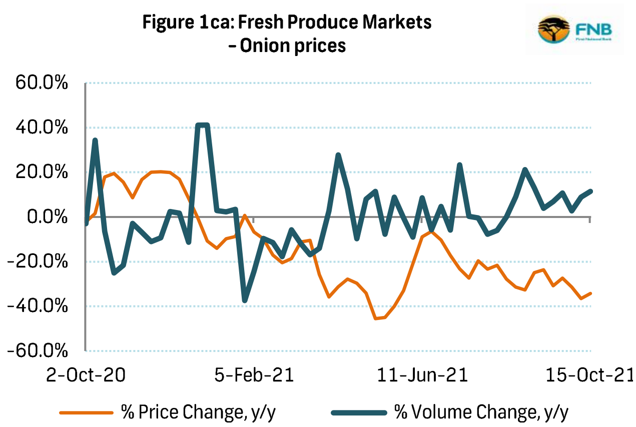


Figure 1d: Fresh Produce Markets - Carrot prices

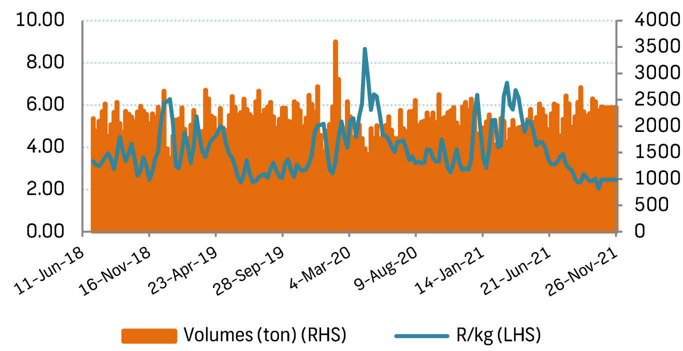


Figure 1da: Fresh Produce Markets - Carrots prices

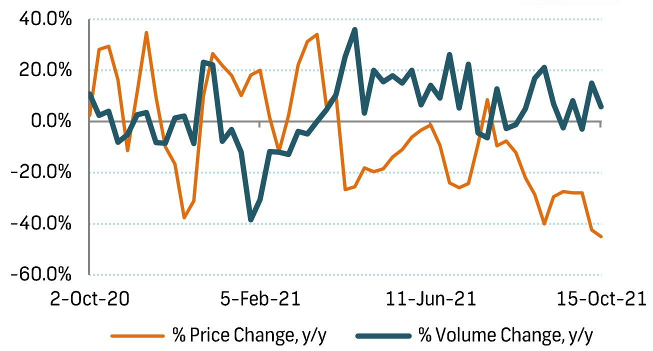


Figure 1ea: Fresh Produce Markets - Cabbage prices

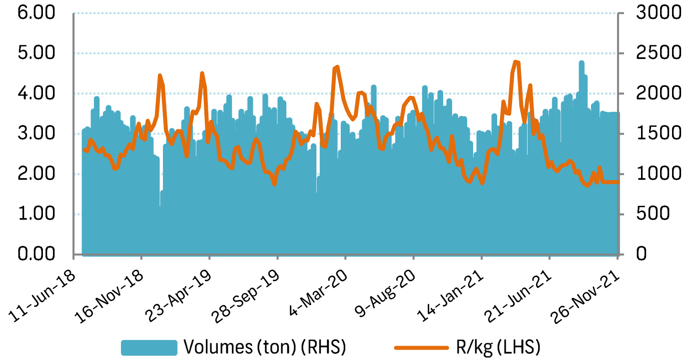
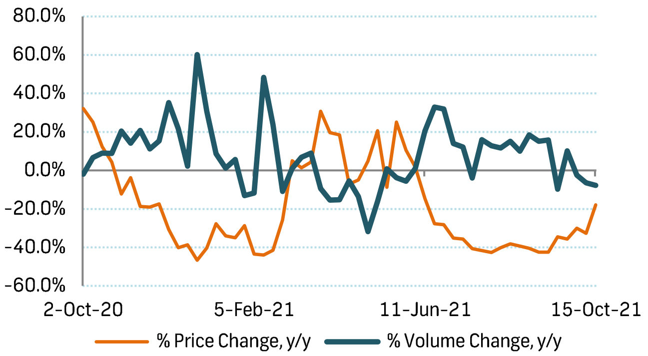


Figure 1eb: Fresh Produce Markets - Cabbage prices



Source: FNB AgriComms

Figure 1fa: Fresh Produce Markets - Butternut prices

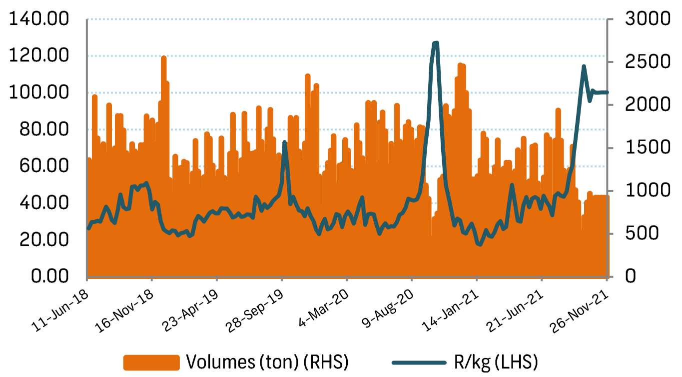


Figure 1fb: Fresh Produce Markets - Butternut prices

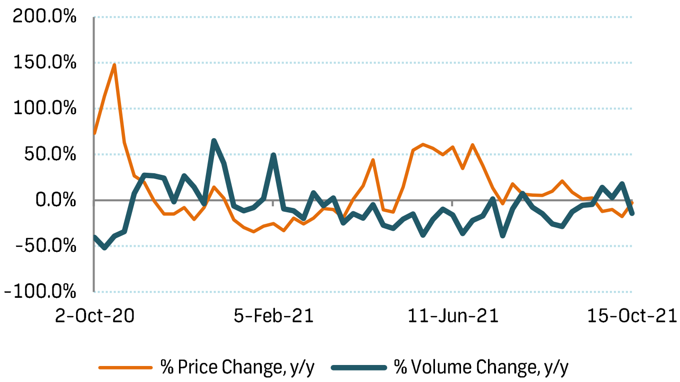


Figure 1g: Fresh Produce Markets - Lettuce prices

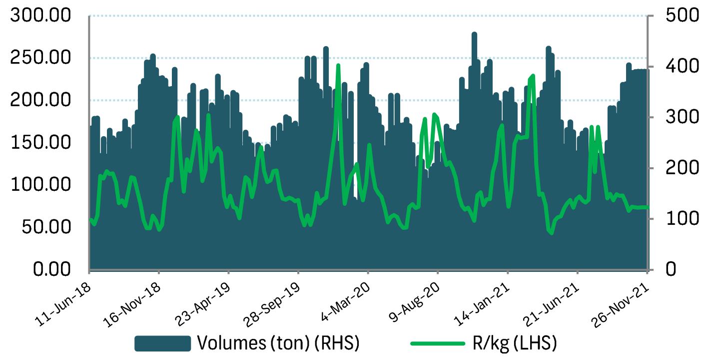
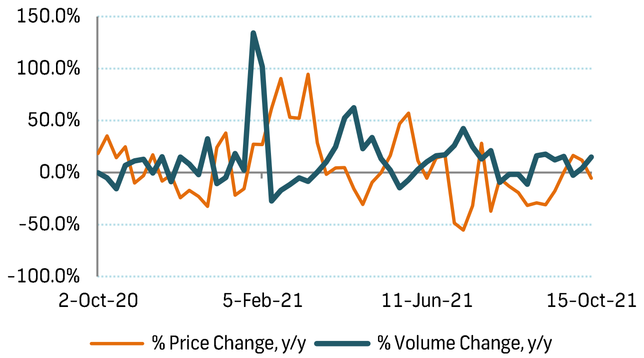


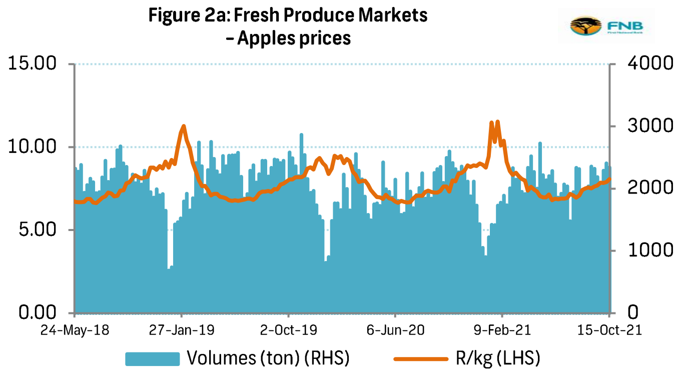
Figure 1ga: Fresh Produce Markets - Lettuce prices

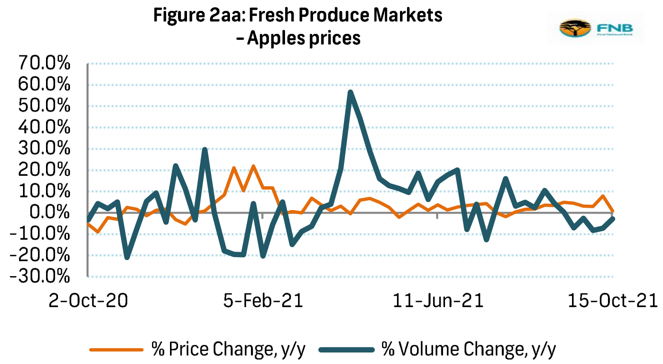


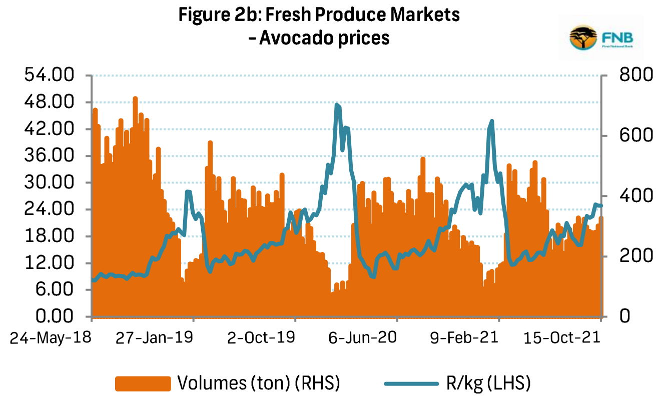
Source: FNB AgriComms

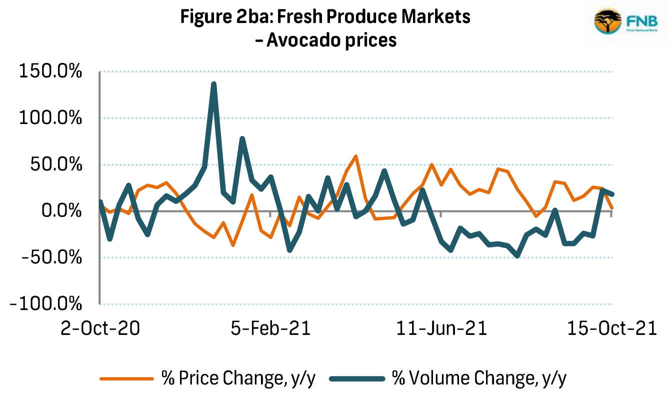
Fruit trends on Major Fresh Produce Markets in SA (figures 2a to 2f)

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









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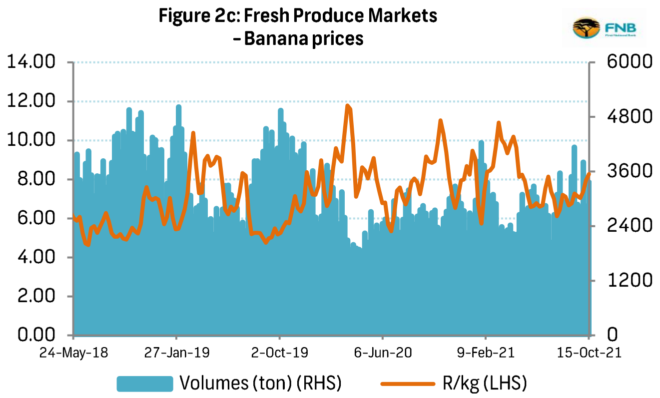

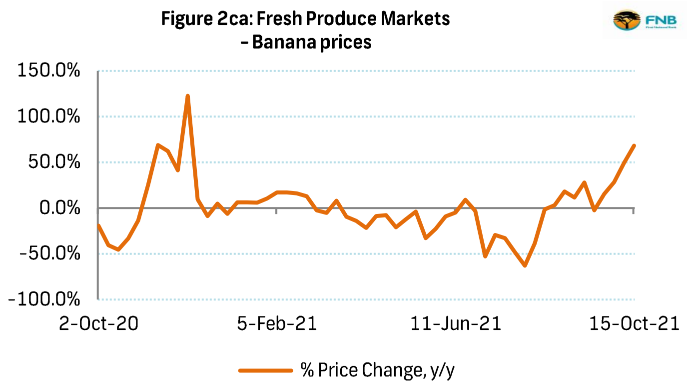

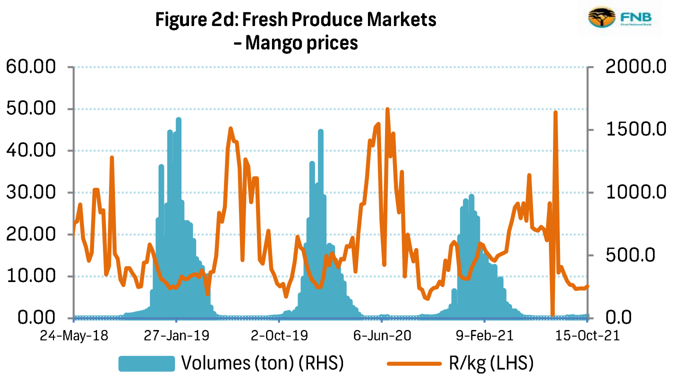

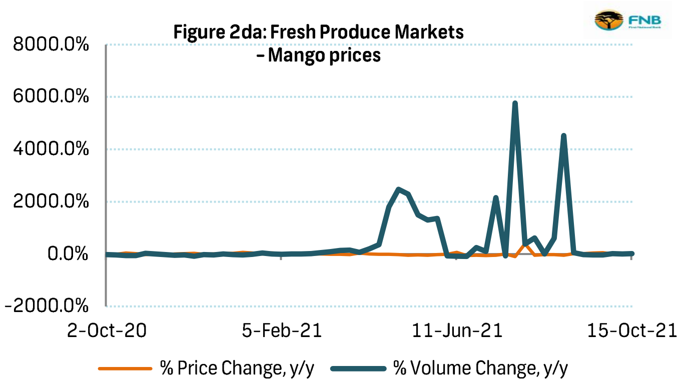

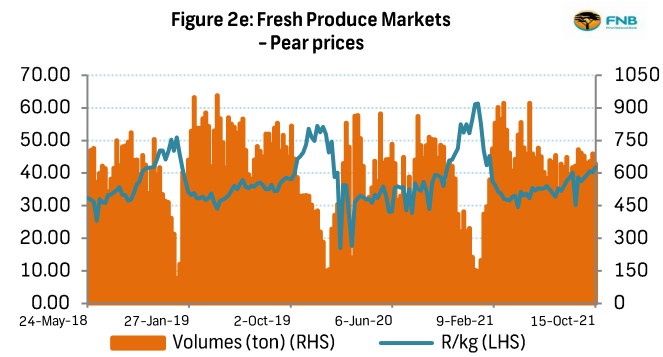

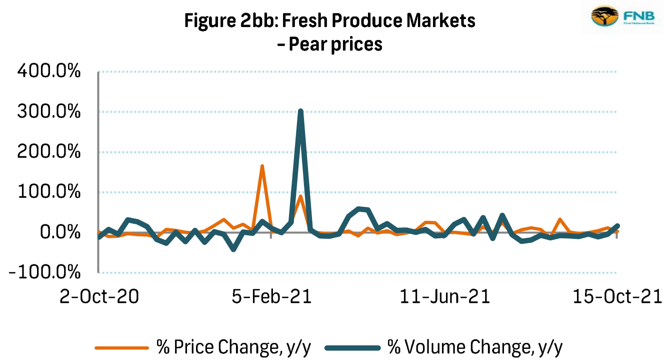

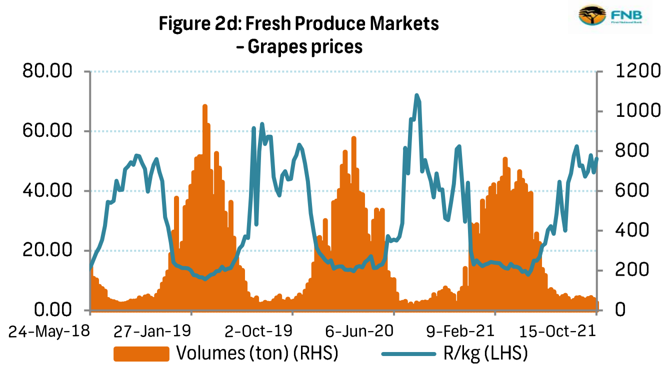

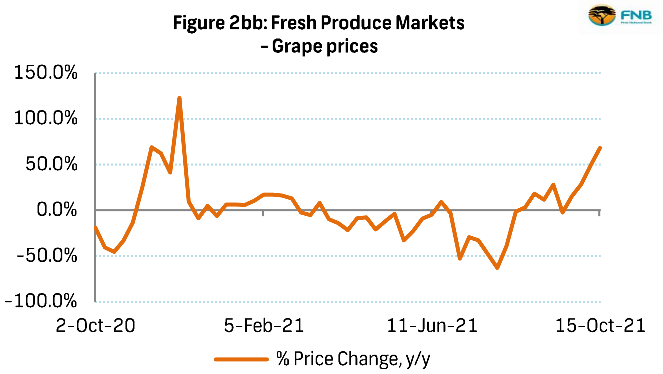

Source: FNB AgriComms.

To find out more or to speak to one of our **agricultural specialists**, please contact us.

Name	City	Cell	Email
Grewar, Oosthuizen	Eastern Cape - Port Elizabeth	071 607 6850	**grewar.oosthuizen@fnb.co.za**
Edmund, De Beer	Eastern Cape - Port Elizabeth	084 656 5634	**edebeer1@fnb.co.za**
Fred, Terblanche	Eastern Cape - Graaff Reinet	064 500 5880	**frederik.terblanche@fnb.co.za**
Martin, Louw	Free State - Theunissen	082 784 8880	**mlouw1@fnb.co.za**
Chris, Bekker	Free State - Bloemfontein	082 560 1894	**cbekker@fnb.co.za**
Leon, Bergman	Free State - Bethlehem	083 387 7977	**leon.bergman@fnb.co.za**
Krohn, Jo-Ann	Free State - Bloemfontein	064 542 3548	**Jo-Ann.Krohn@fnb.co.za**
Humphreys, Freddy	Free State - Bloemfontein	060 975 0273	**freddy.humphreys@fnb.co.za**
Voutsas, Philip	Gauteng - Sandton	082 820 4202	**philip.voutsas@rmb.co.za**
Da Silva, Kristin	Gauteng - Sandton	079 693 8268	**Kristin.DaSilva@fnb.co.za**
Greg, Sparrow	KwaZulu-Natal - Pietermaritzburg	071 684 8420	**greg.sparrow@fnb.co.za**
Sarah, Collins	KwaZulu-Natal - Pietermaritzburg	082 371 1040	**sarah.collins@fnb.co.za**
Bertram, July	KwaZulu-Natal - Pietermaritzburg	061 518 7165	**bertram.july@fnb.co.za**
Strydom, Marc	KwaZulu-Natal - Pietermaritzburg	082 497 4781	**mstrydom@fnb.co.za**
De Klerk, Arno	Limpopo - Polokwane	082 538 5970	**arno.deklerk@fnb.co.za**
Moseki, Papi	Limpopo - Polokwane	071 136 4090	**papi.moseki@fnb.co.za**
Theo, Verwey	Mpumalanga - Emalahleni	082 419 6086	**tverwey@fnb.co.za**
Gao, Ngakantsi	Mpumalanga - Emalahleni	072 471 6040	**gaopalelwe.ngakantsi@fnb.co.za**
Du Plessis, Hanro	Mpumalanga - Emalahleni	082 895 1762	**hanro.duplessis@fnb.co.za**
Pedrie, Van der Merwe	Northern Cape - Kimberley	071 351 3439	**pedrie.vandermerwe@fnb.co.za**
Johan, De Klerk	North West - Brits	082 776 3477	**jdeklerk2@fnb.co.za**
Johan, Beukes	Western Cape - Stellenbosch	082 372 4656	**johan.beukes@fnb.co.za**
Michelle, Swarts	Western Cape - Willowbridge	072 020 5181	**michelle.Swarts@fnb.co.za**
Andries, Van Zyl	Western Cape - Willowbridge	073 280 8703	**andries.vanzyl@fnb.co.za**