Paul Makube | Tumi Kgasago | Vhutshilo Mabela| 19 NOV 2021

Weekly update – Fruit and Vegetable Markets

- In the latest consumer price index (CPI) released by Statistics South Africa (Stats SA) earlier this week, the vegetable subcomponent surprised on the upside with a record monthly spike of 6.3% month-on-month (m/m) and further increased by three percentage points (ppts) to 7.2% year-on-year (y/y) in October 2021. The fruit subcomponent also saw strong monthly increase of 2.6% m/m but remained in negative territory on last year, coming in at -2.3% y/y (figure A2).
- The headline inflation steadied at 5.0% year-on-year (y/y) and still unchanged at 0.2% relative to the September level. After reaching a 54-month high of 7.4% in August, food prices continued to decelerate to 6.7% y/y on the back of a slowdown in price growth across most categories particularly the heavy weights in the basket namely, bread, cereals, and meat categories. The oils and fats which have been sticky above the 20% level also decelerated to 20.9% y/y.
- A further analysis of the selected fruit commodities in the consumer price basket shows oranges posting the biggest decrease of 21% y/y, followed by pineapples and bananas with declines of 18.7% and 5.1% respectively y/y. Strong price increases were recorded for pawpaws which came in up 16.3% y/y, followed by avocados, pears, and apples with gains of 5.2%, 4.7%, and 4.5% respectively y/y.
- In the vegetable market, the big-ticket items such as potatoes posted the highest increase of 17.9% y/y with tomatoes up 1.1% y/y while the rest of the smaller vegetables saw declines across most categories. Tight supplies of over 50% y/y during the past two months underpinned the surge in potato prices but the good news is that seasonal volumes have since rebounded and we are already observing some moderation across markets (figure A3).
- On the weather front, the recent good rains bode well for production as it lowers the irrigation costs and boost dryland crops across the producing areas. The positive weather outlook means another fantastic agriculture year ahead.

Figure A1: Consumer price inflation by selected commodity Fruit and vegetable - (% change y/y) OCTOBER 2021

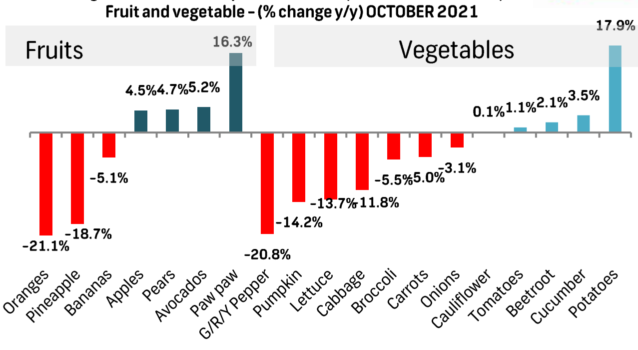
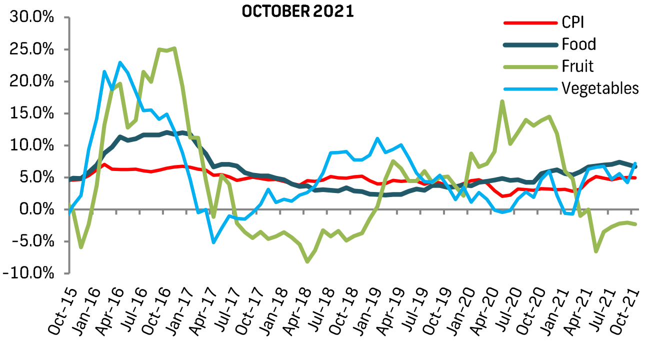


Figure A2: Trends in CPI - various categories (% change y/y) OCTOBER 2021



Source: StatsSA

Figure A3: Weekly volume growth in the vegetable complex

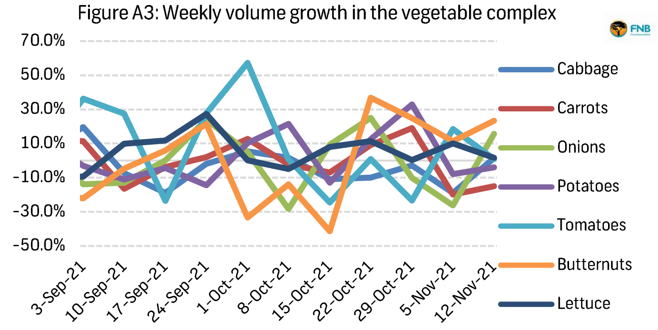
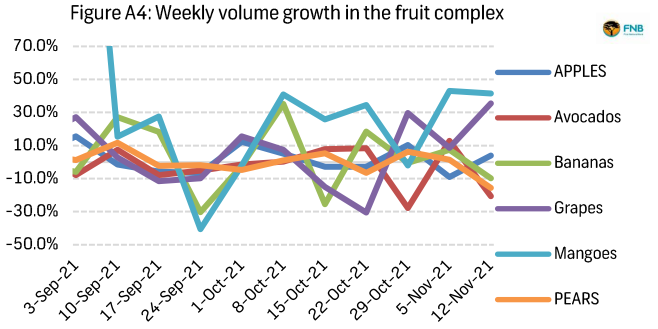
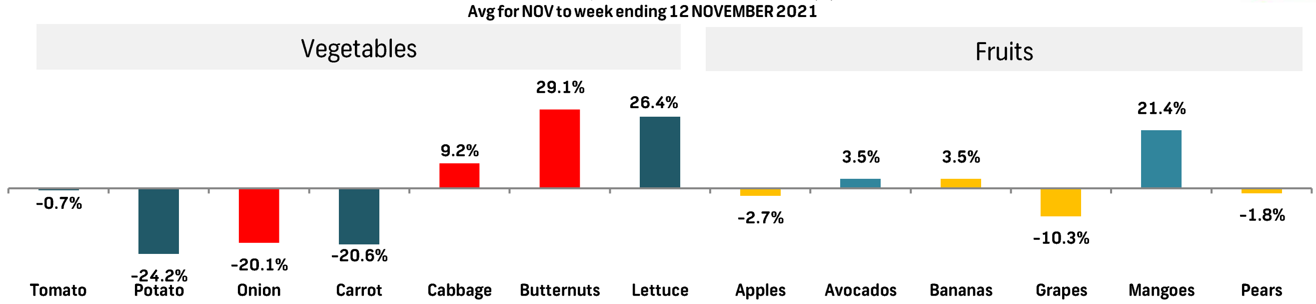


Figure A4: Weekly volume growth in the fruit complex



Source: FNB AgriCommodities

Figure A4: Changes in average monthly fruit and vegetable prices on South Africa's major Fresh Produce Markets (%▲y/y) Avg for NOV to week ending 12 NOVEMBER 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 12 NOVEMBER 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**	5.21	5.2%	46.5%	1369	-3.5%	-19.2%
Cabbage	2.81	-7.5%	16.5%	1,202	1.5%	-30.2%
Carrot	2.99	9.5%	-23.4%	2,030	-14.9%	-1.6%
Lettuce**	9.20	-32.0%	0.3%	395	27.9%	12.8%
Onion	3.32	13.2%	-15.7%	4,989	-26.2%	4.1%
Potato	3.92	-22.5%	-33.1%	7,733	-4.0%	-48.2%
Tomato	7.45	0.9%	-17.4%	4,572	7.8%	33.9%

Source: FNB AgriComms; ** including all other markets

Figure B1: Fresh Produce Markets – Vegetable prices

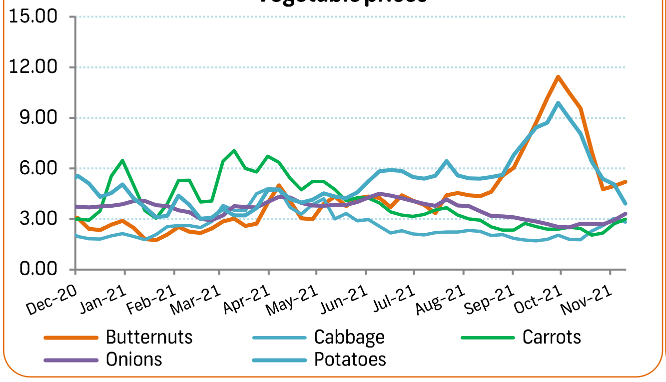
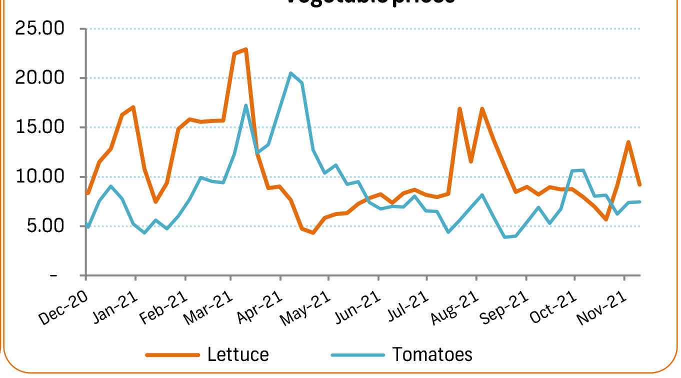


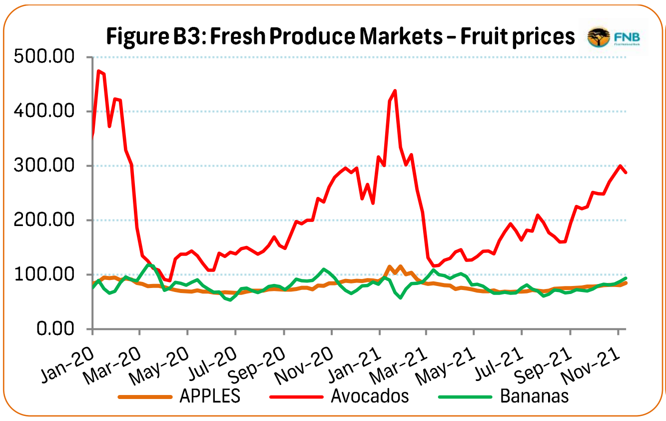
Figure B2: Fresh Produce Markets – Vegetable prices

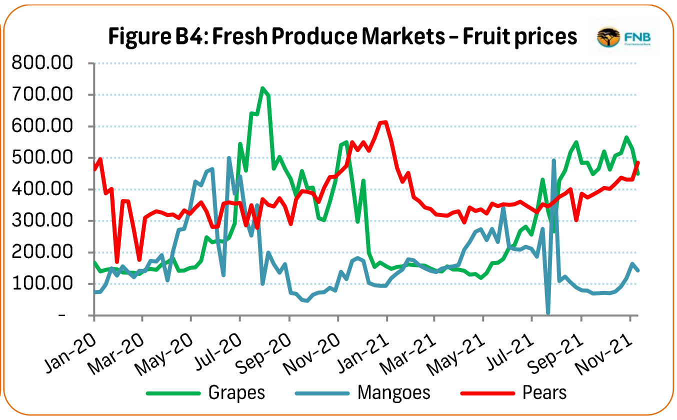


Source: FNB AgriComms

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 12 NOVEMBER 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	8.50	5.4%	-1.0%	2,378	3.9%	4.5%
Avocados	28.77	-4.1%	-0.3%	230	8.6%	-12.6%
Bananas	9.35	6.7%	15.5%	2,995	-7.5%	-0.2%
Grapes	44.99	-14.9%	-18.2%	115	55.6%	31.8%
Mangoes	14.31	-13.1%	24.2%	45	28.9%	-23.8%
Pears	48.47	12.4%	2.1%	567	-3.4%	37.9%

Source: FNB AgriComms



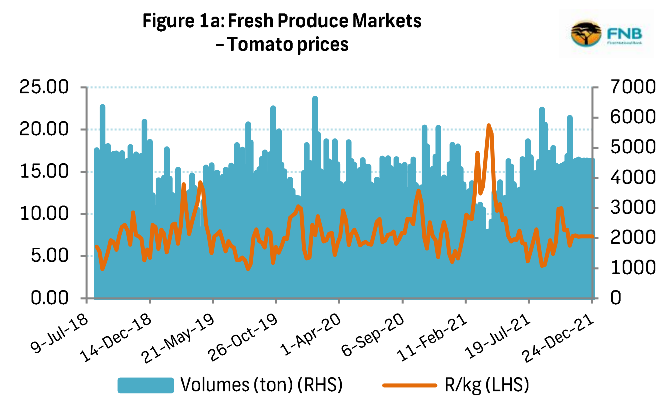


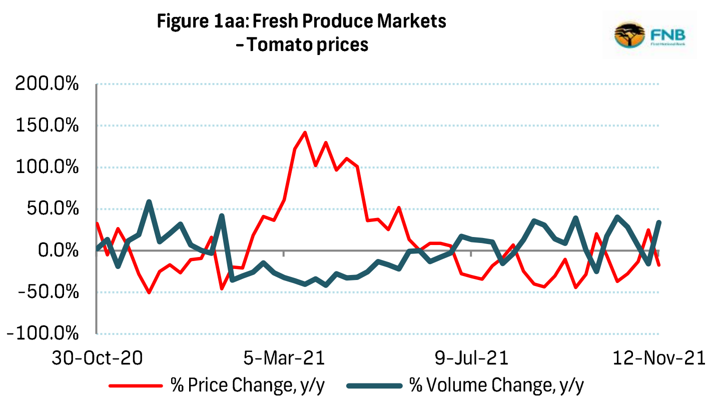
Source: FNB AgriComms

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

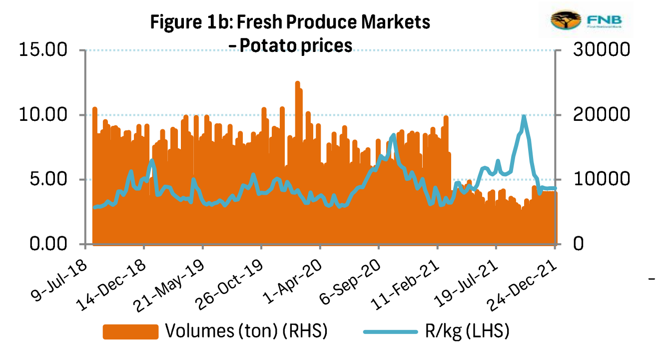
(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

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





Source: FNB AgriComms



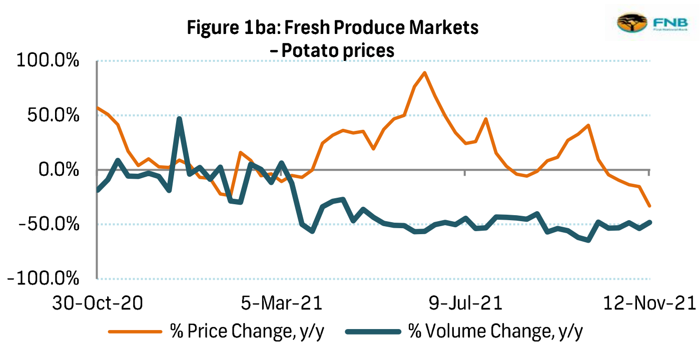


Figure 1c: Fresh Produce Markets - Onion prices

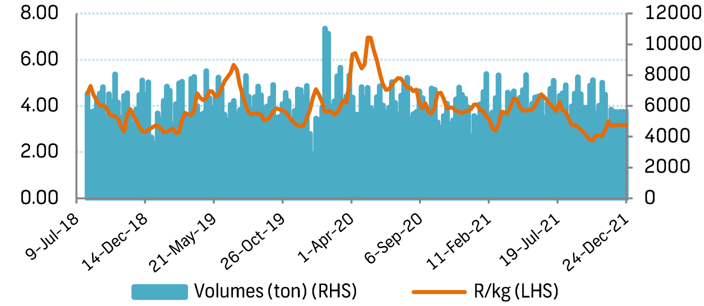


Figure 1ca: Fresh Produce Markets - Onion prices

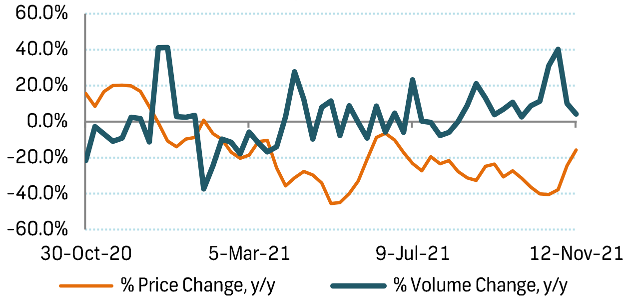


Figure 1d: Fresh Produce Markets - Carrot prices

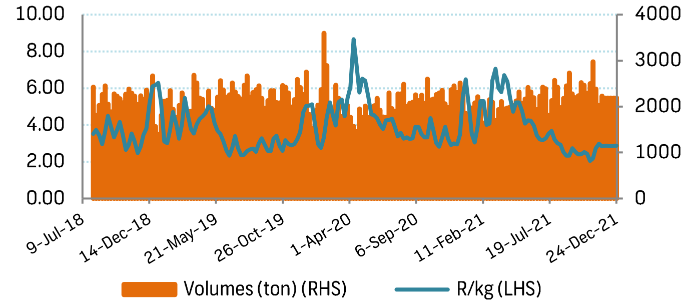


Figure 1da: Fresh Produce Markets - Carrots prices

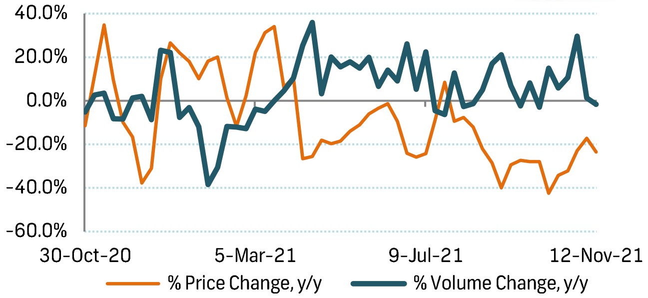


Figure 1ea: Fresh Produce Markets - Cabbage prices

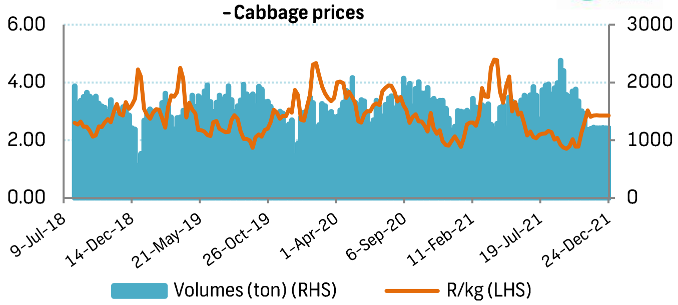
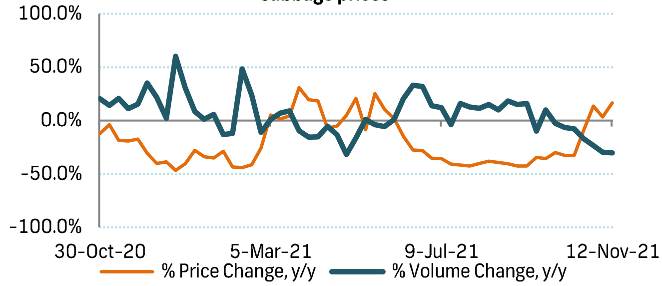


Figure 1eb: Fresh Produce Markets - Cabbage prices



Source: FNB AgriComms

Figure 1fa: Fresh Produce Markets - Butternut prices

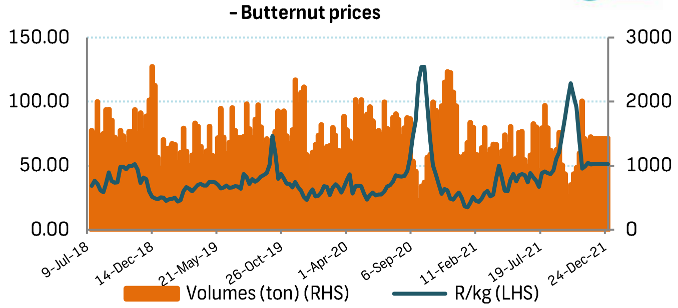


Figure 1fb: Fresh Produce Markets - Butternut prices

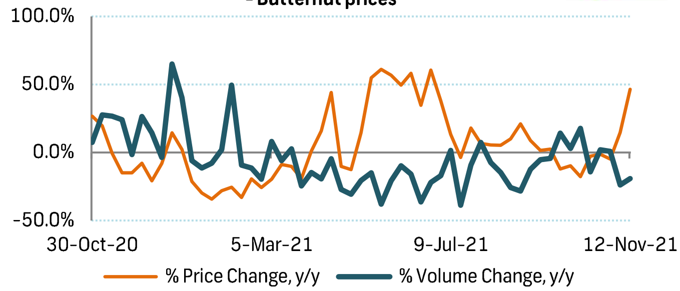


Figure 1g: Fresh Produce Markets - Lettuce prices

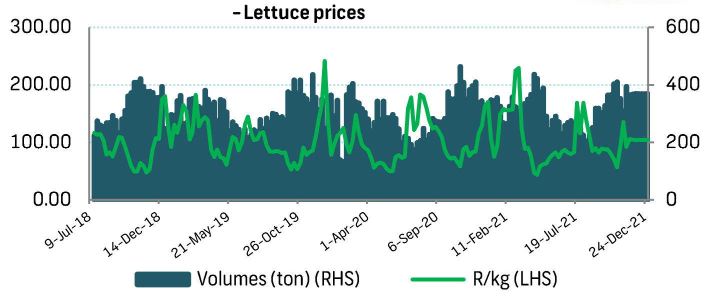
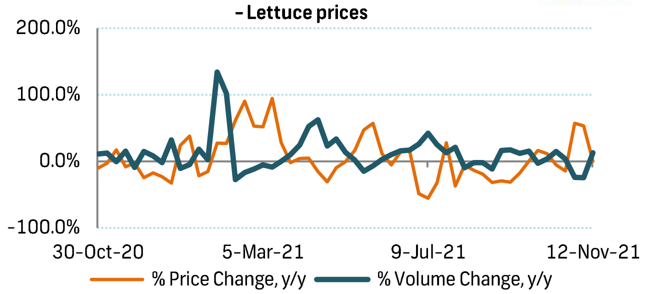


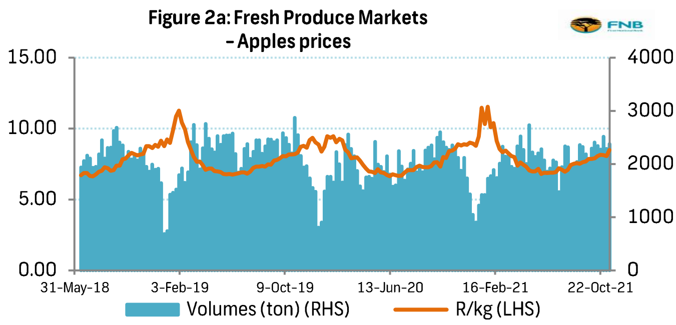
Figure 1ga: Fresh Produce Markets - Lettuce prices

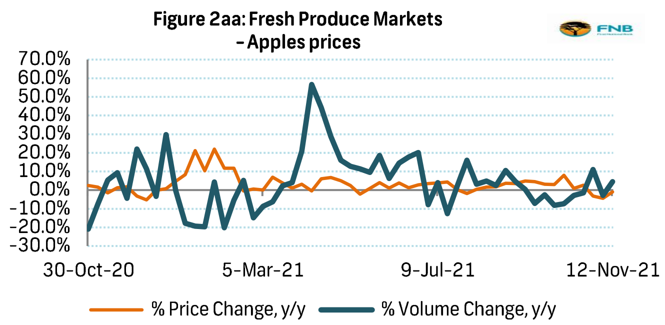


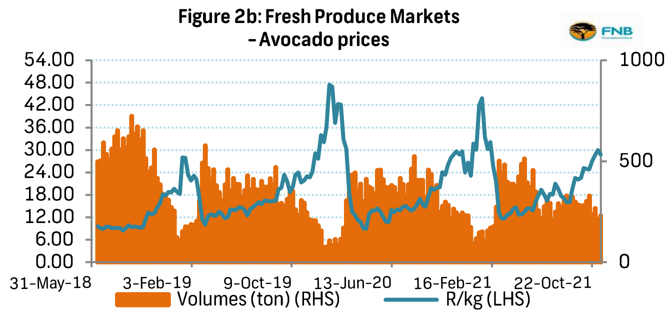
Source: FNB AgriComms

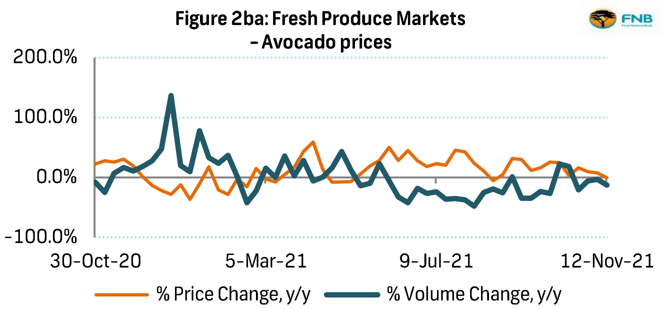
Fruit trends on Major Fresh Produce Markets in SA (figures 2a to 2f)

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









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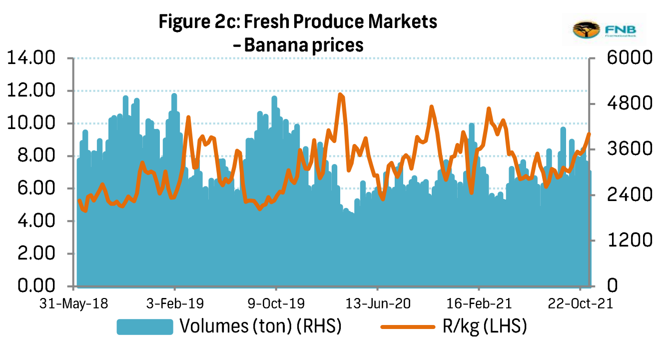

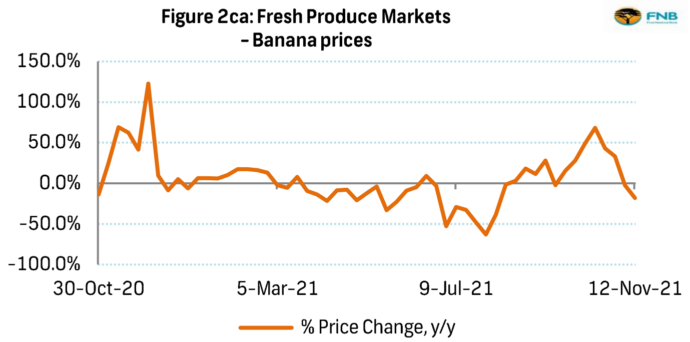

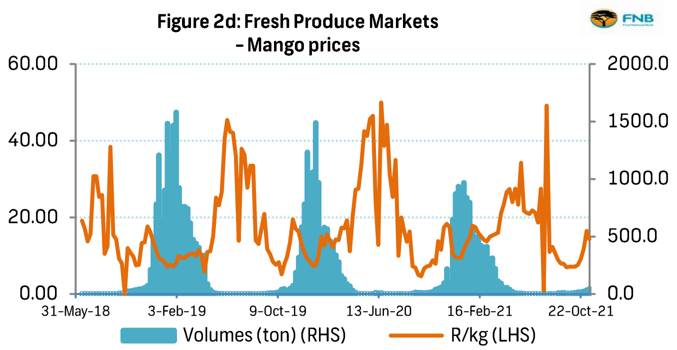

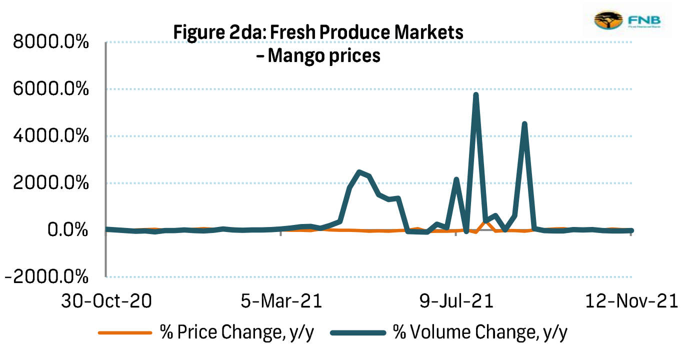

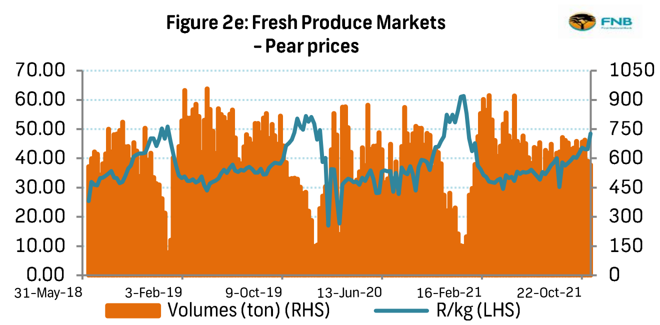

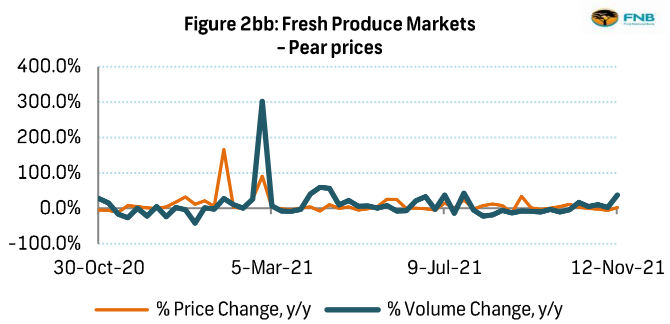

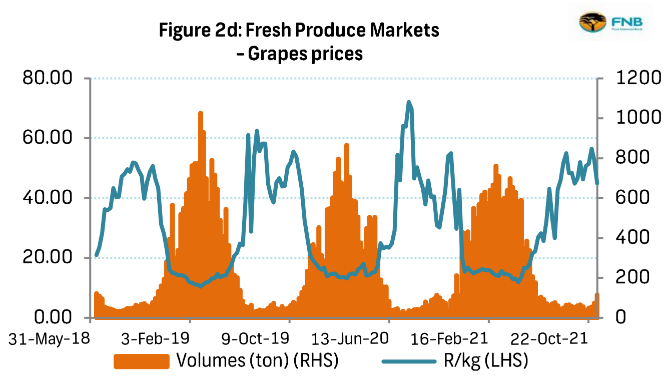

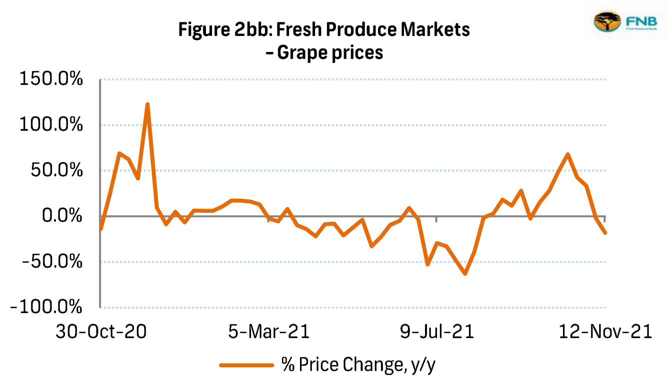

Source: FNB AgriComms.

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