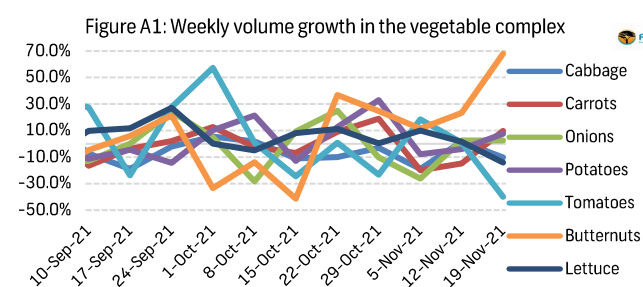




Paul Makube | Tumi Kgasago | Vhutshilo Mabela | 24 NOV 2021

Weekly update – Fruit and Vegetable Markets

- Our analysis of the latest trends in weekly prices of fresh produce on major markets shows declines across the vegetable complex largely due to volume pressure coupled with a slight dip in uptake during midmonth. The fruit complex was however balanced in terms of price direction with mangos posting the biggest increase of 32.6% week-on-week (w/w) and 9% higher year-on-year (y/y) for the commodities in positive territory.
- Losses were however recorded for 50% of the fruit commodities tracked with grapes in the lead with a sharp decrease of 28.7% w/w and still 25% lower y/y at R32.05/kg. They were followed closely by avocados which fell by 16.1% w/w and 18.5% y/y at R24.14/kg.
- In the vegetable complex, tomatoes recorded the largest decrease of almost 40% for both w/w and y/y at R4.47/kg as volumes recovered and quality issues due to the recent heat weighed heavily on prices. The average tomato prices for the three weeks of November 2021 are still 14% lower relative to the same period in 2020 (fig. A3). The next big vegetable item to record large weekly decreases was potatoes which fell sharply by 20% w/w and 38% y/y at R3.13/kg on improved volumes as well as some quality issues due to inclement weather. So far, the average potato prices for November are down by a whopping 28% y/y which is positive for vegetable inflation after a surprise uptick of 6.3% month-on-month (m/m) and 7.2% y/y in October 2021.
- Carrot prices fell by almost 16% w/w and were 22% lower y/y at R2.52/kg. We however expect a rebound in carrot prices in the near term as the upswing in seasonal demand manifests. Onions saw a modest decrease of 6.4% w/w and still sharply down by 21% y/y at R3.11/kg.
- The weather outlook remains positive with good rains in the production areas of the north as well as the Cape. This augurs well for both dryland and irrigated crops with pumping costs likely to be minimised in the short term. The positive weather outlook means another fantastic agriculture year ahead. South Africa's dam levels have recently reached 77.3% full vs 62.7% last year with all provinces above 60% except for the EC which is still below 50% at 49% full.



Source: FNB AgriCommodities

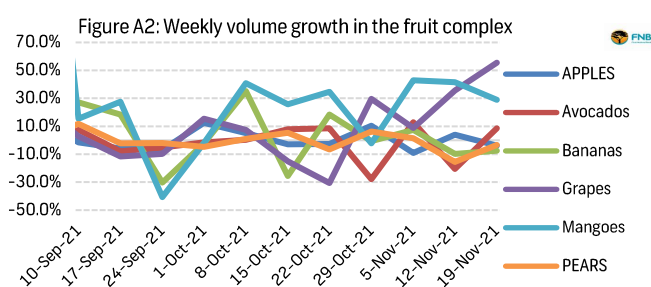
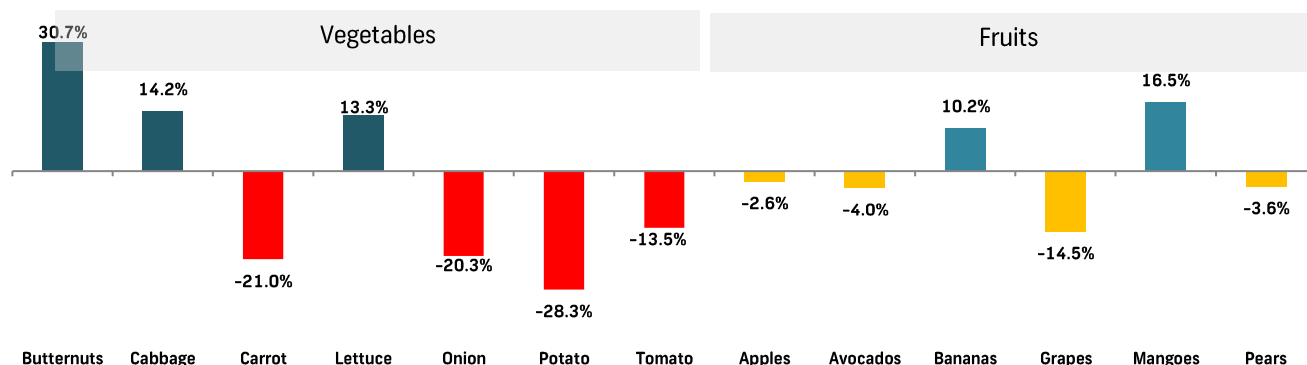


Figure A3: Changes in average monthly fruit and vegetable prices on South Africa's major Fresh Produce Markets (% Δ y/y)
Avg for NOV to week ending 19 NOVEMBER 2021



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 19 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**	3.78	-27.4%	35.3%	1450	5.9%	-24.9%
Cabbage	2.80	-0.1%	26.3%	1,080	-10.2%	-35.2%
Carrot	2.52	-15.5%	-22.0%	2,231	9.9%	12.8%
Lettuce**	6.32	-31.3%	-17.4%	387	-1.9%	1.0%
Onion	3.11	-6.4%	-20.6%	5,118	2.6%	1.2%
Potato	3.13	-20.2%	-37.9%	8,325	7.7%	-45.9%
Tomato	4.47	-39.9%	-39.5%	5,559	21.6%	29.1%

Source: FNB AgriComms, ** including all other markets

Figure B1: Fresh Produce Markets – Vegetable prices

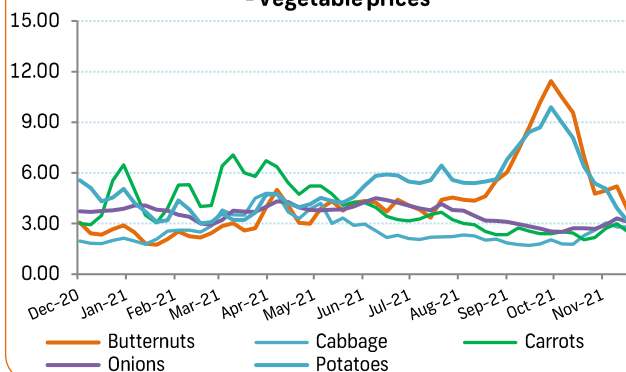
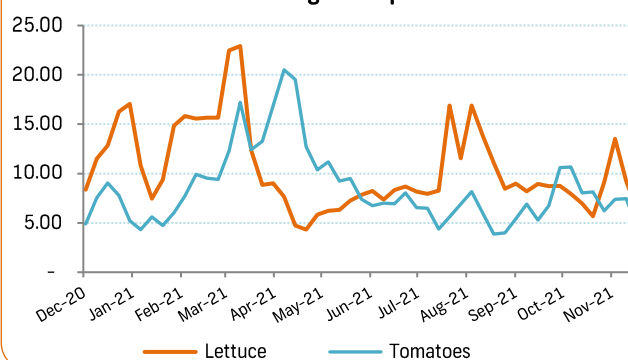


Figure B2: Fresh Produce Markets – Vegetable prices



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 19 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	8.70	2.3%	-2.3%	2,285	-3.9%	7.9%
Avocados	24.14	-16.1%	-18.5%	263	14.2%	7.3%
Bananas	9.03	-3.5%	26.6%	3,176	6.0%	3.0%
Grapes	32.05	-28.7%	-25.1%	203	77.3%	83.2%
Mangoes	18.97	32.6%	9.3%	79	76.2%	-18.2%
Pears	51.24	5.7%	-6.8%	522	-8.0%	57.3%

Source: FNB AgriComms

Figure B3: Fresh Produce Markets – Fruit prices

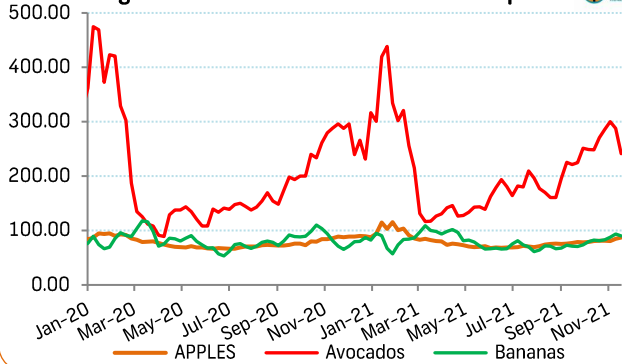
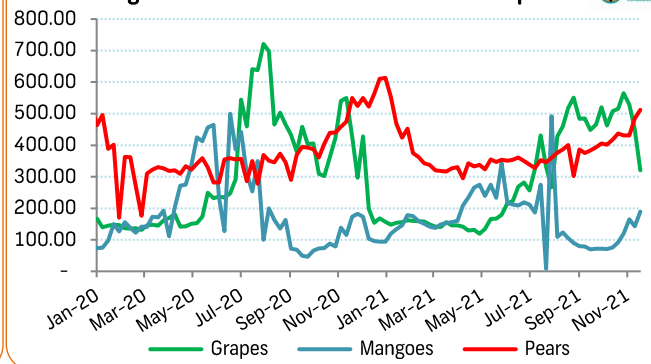


Figure B4: Fresh Produce Markets – Fruit prices



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.*

Figure 1a: Fresh Produce Markets – Tomato prices

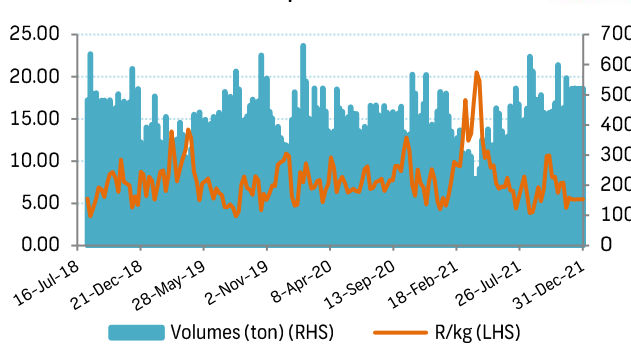
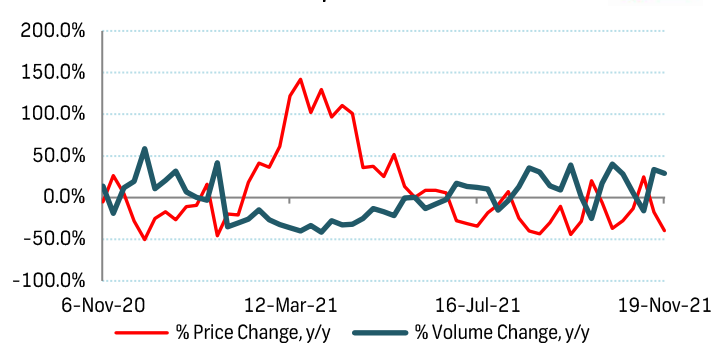


Figure 1aa: Fresh Produce Markets – Tomato prices



Source: FNB AgriComms

Figure 1b: Fresh Produce Markets – Potato prices

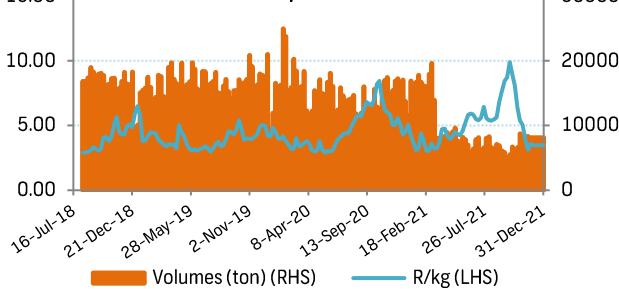


Figure 1ba: Fresh Produce Markets – Potato prices

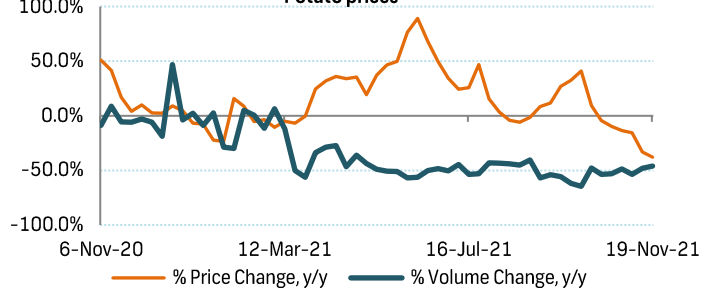


Figure 1c: Fresh Produce Markets – Onion prices

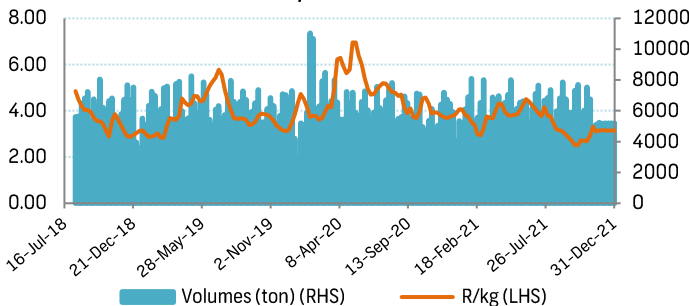
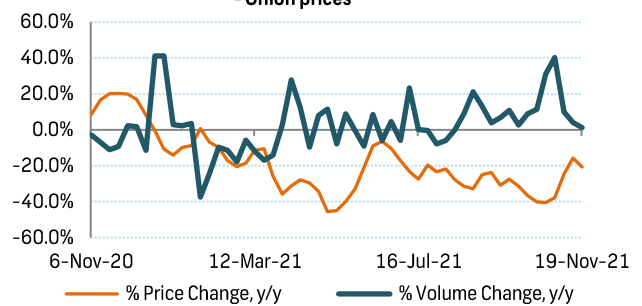
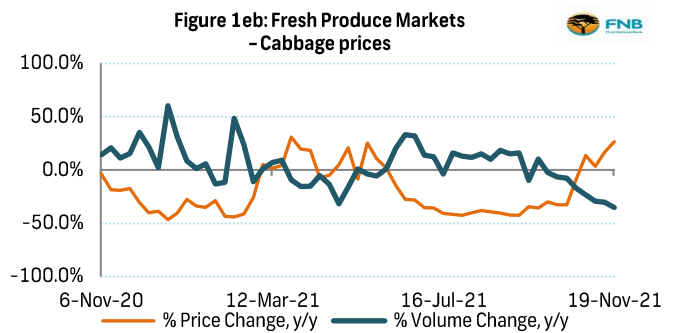
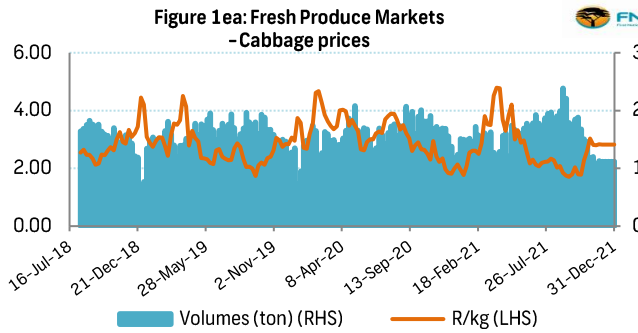
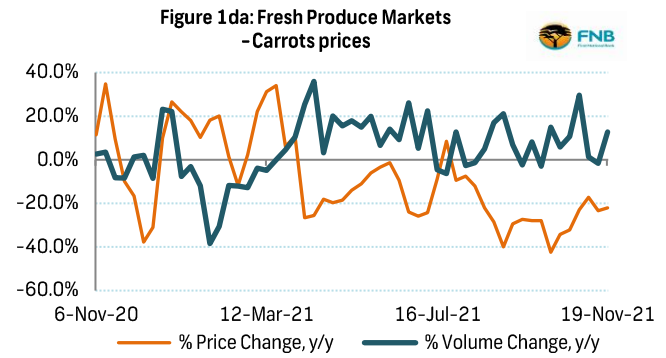
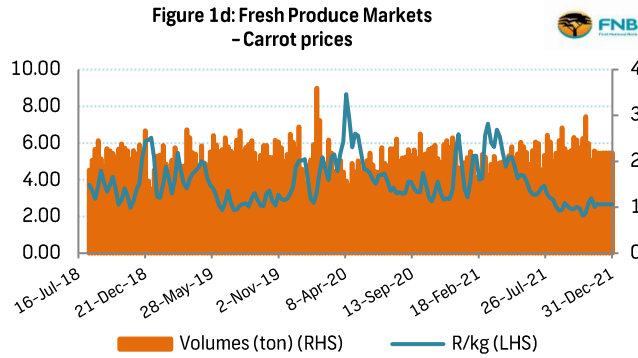
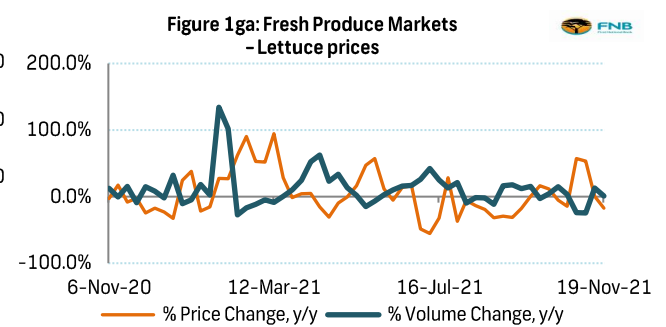
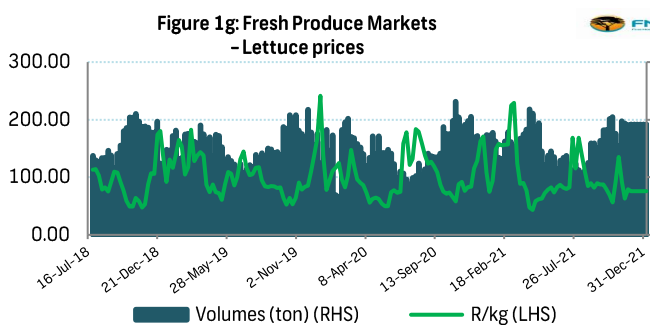
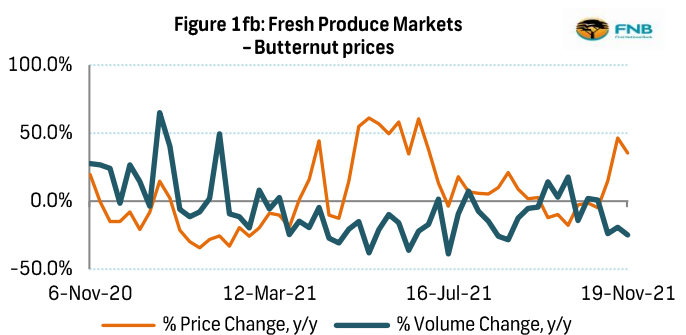
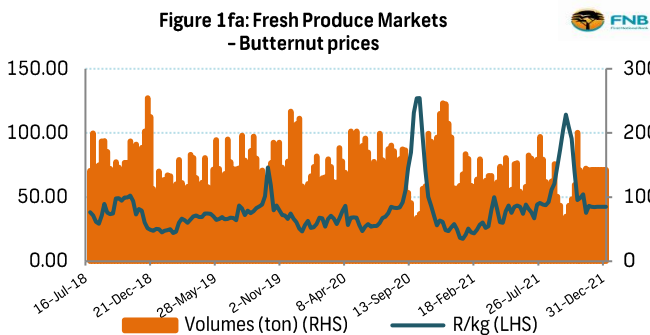


Figure 1ca: Fresh Produce Markets – Onion prices





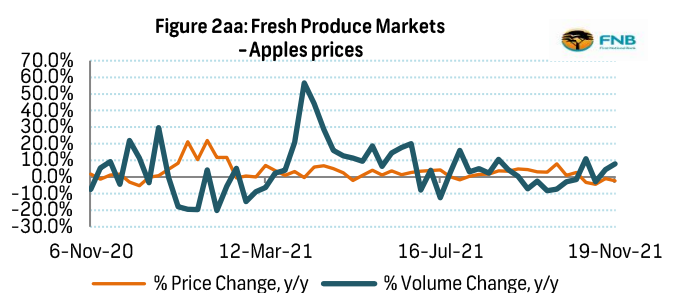
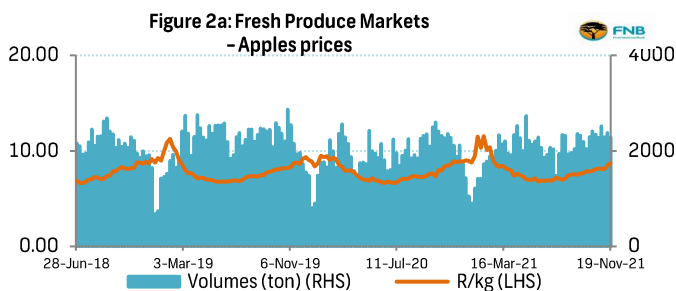
Source: FNB AgriComms

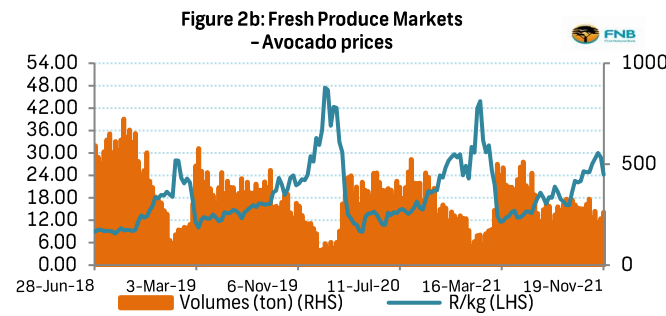


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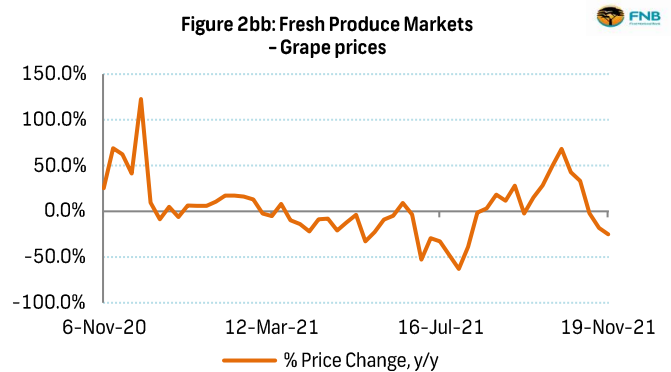
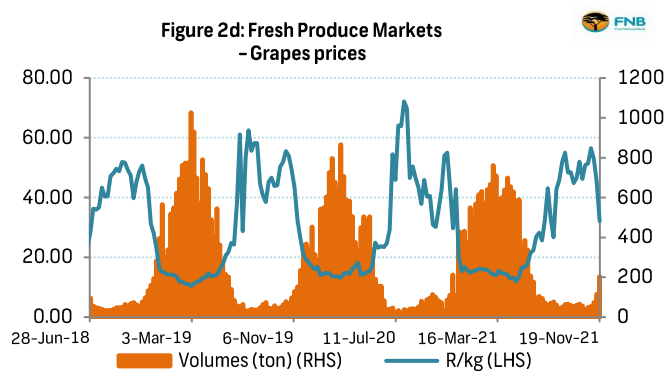
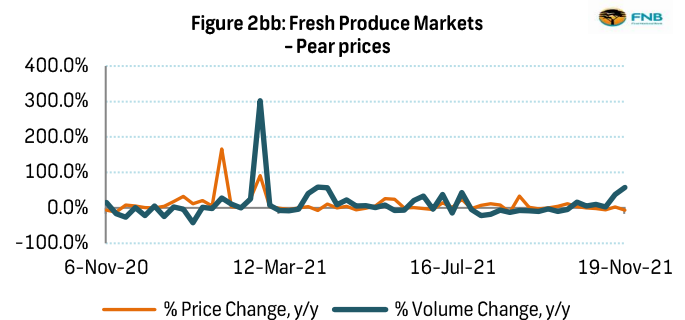
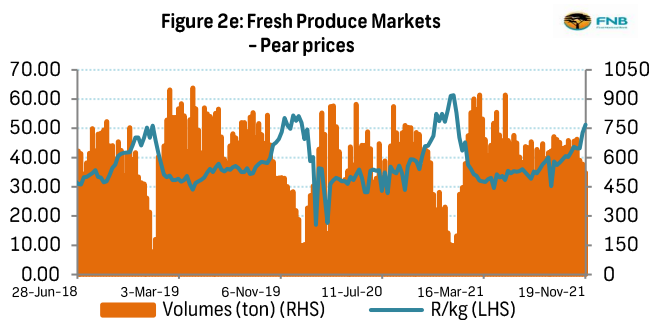
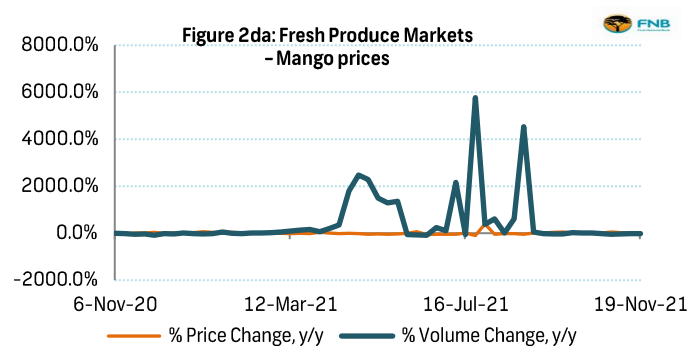
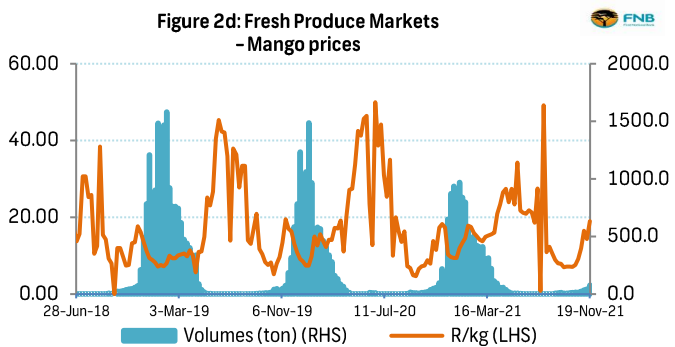
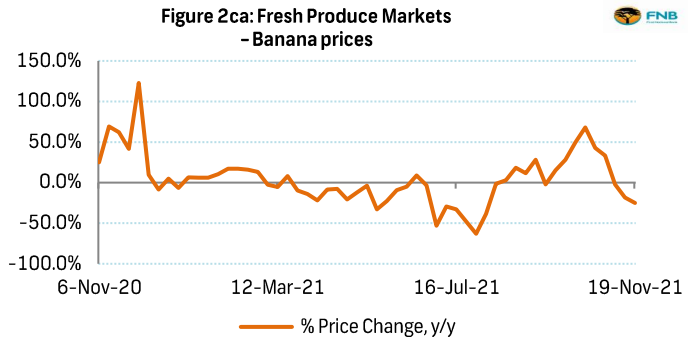
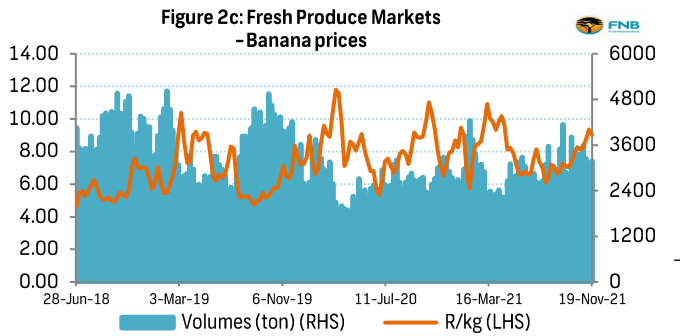
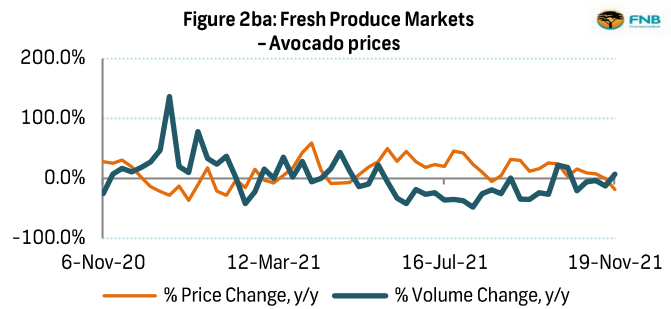
Fruit trends on Major Fresh Produce Markets in SA (figures 2a to 2f)

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





Source: FNB AgriComms



Source: FNB AgriComms

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