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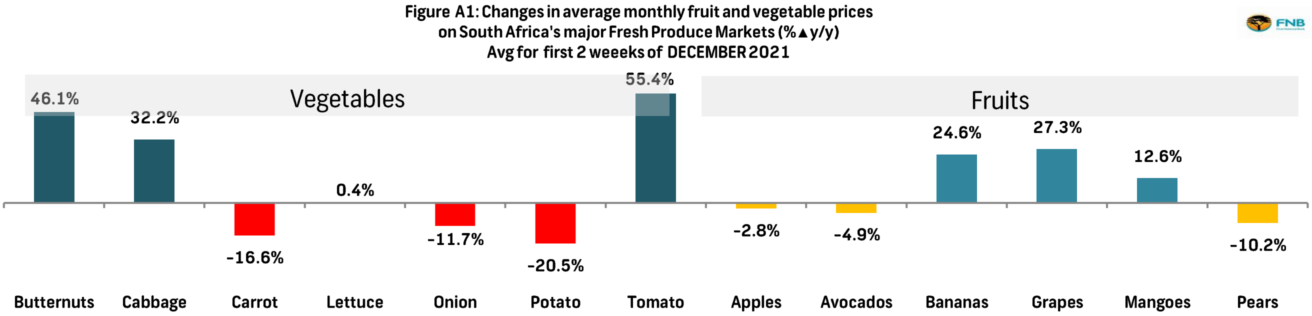
Weekly update – Fruit and Vegetable Markets

- The festive season has arrived, and people are making last purchases with some heading for various local holiday destinations while others stay at home to spend time with their families.
- In the fruit and vegetable markets, trading activity has reportedly been robust with supplies relatively adequate largely due to the favourable seasonal production conditions. Our analysis of price trends for the first two weeks of December shows strong gains for the vegetable complex with tomatoes leading the pack followed by butternuts and cabbages.
- The average tomato prices for the first two weeks of December 2021 increased by a whopping 55.4% year-on-year (y/y) at R9.66/kg. For the week ended 10th December 2021, average tomato prices on the five major markets were 44% higher on the prior week at R11.40/kg which is 51% higher y/y (figure A1). It has been a roller coaster year for tomato prices with intermittent supplies largely due to inclement weather conditions – heavy rains early in the year and frost and heat wave in the second half of 2021.
- We saw a similar trend for potatoes throughout the year with the average year to date (10 December 2021) up 9.4% higher than the same period in 2020. The average potato prices last week were 6% higher on the week earlier at R4.37/kg but were still 15% lower y/y. However, the average potato prices for the two weeks of December 2021 were sharply down by 21% y/y which to some extend indicates that consumers are not worse off relative to last year at current price levels.
- On the inflation front, the vegetable CPI fell by 3.8% month-on-month (m/m) in November 2021 and decelerated to 2.6% from 7.3% in October according to the latest update from Statistics South Africa.
- In the fruit market, the weekly trend in prices was mixed with declines for 50% of the commodities tracked led by mangoes followed by pears with decreases of 21.6% and 17.8% respectively week-on-week (w/w) in last week's trade at R14.24/kg and R42.82/kg. The average prices for pears for the first 2 weeks of December were 4% higher m/m but still down by 12% y/y. Mango prices remained elevated with the average for this period up 5% m/m and 17% y/y.

Figure A1: Changes in average monthly fruit and vegetable prices on South Africa's major Fresh Produce Markets (%▲y/y) Avg for first 2 weeeks of DECEMBER 2021



Source: Own calculations from FNB AgriComms.

- Meanwhile, the November CPI for fruit slowed to 2% m/m from 3.4% in October and continued to trend in negative territory for the ninth consecutive month at -4.7% y/y.
- On the export front, fruit exports have been strong for both the citrus and pomes. The Citrus Growers Association reported growth of 13% y/y in exports to 161.6 million cartons in 2021 in a tough trading environment - the July 2021 unrest and the Covid-19 induced global supply chain challenges.

Figure A2: Weekly volume growth in the vegetable complex

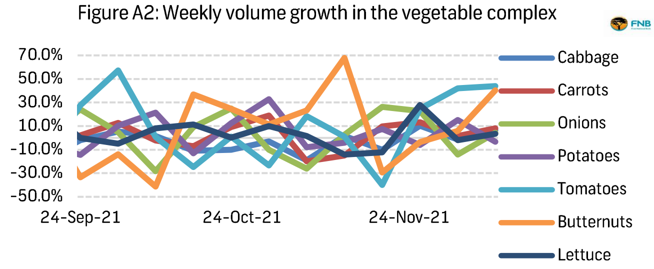
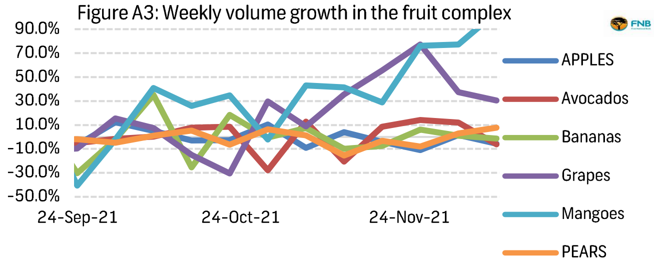


Figure A3: Weekly volume growth in the fruit complex



Source: FNB AgriCommodities

Table 1: Vegetable prices - South Africa's Major Fresh Produce Markets - (Average Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)						
Week ending 10 DECEMBER 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**	4.18	9.3%	73.0%	1639	-4.5%	-33.2%
Cabbage	2.32	-14.4%	26.3%	1,250	6.4%	-19.5%
Carrot	2.52	4.1%	-14.0%	2,781	8.2%	20.4%
Lettuce**	9.49	-9.3%	-17.6%	345	-6.0%	1.9%
Onion	3.50	14.0%	-5.4%	6,821	-14.1%	1.4%
Potato	4.37	6.2%	-14.5%	8,723	-3.2%	-47.2%
Tomato	11.40	43.9%	51.1%	3,792	1.3%	2.0%

Source: FNB AgriComms; ** including all other markets

Figure B1: Fresh Produce Markets - Vegetable prices

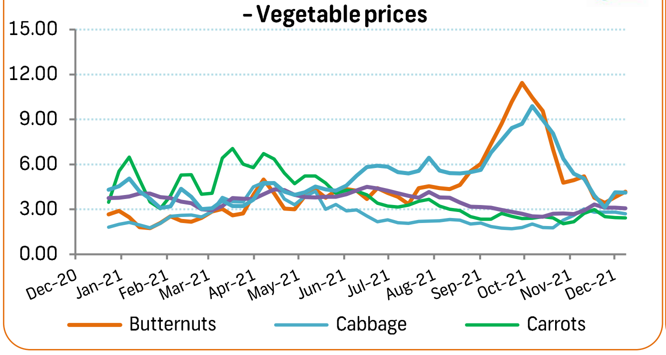
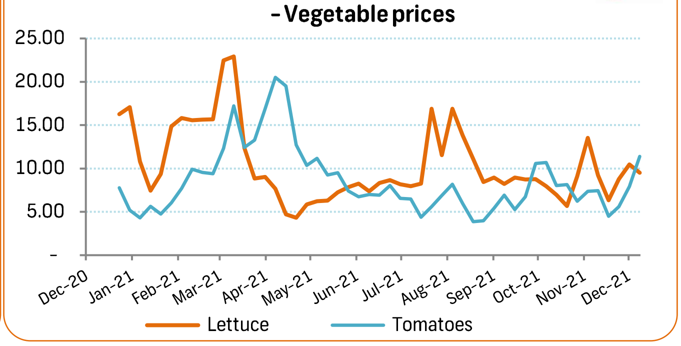


Figure B2: Fresh Produce Markets - Vegetable prices



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 10 DECEMBER 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	9.66	1.8%	9.0%	1,952	-5.7%	12.7%
Avocados	25.00	10.9%	4.3%	241	-12.8%	4.1%
Bananas	9.71	4.5%	22.4%	3,145	-0.6%	8.5%
Grapes	23.28	-7.5%	17.3%	333	-8.5%	-22.6%
Mangoes	14.24	-21.6%	37.5%	549	92.5%	-15.4%
Pears	42.82	-17.8%	-18.1%	518	-10.5%	49.6%

Source: FNB AgriComms

Figure B3: Fresh Produce Markets - Fruit prices

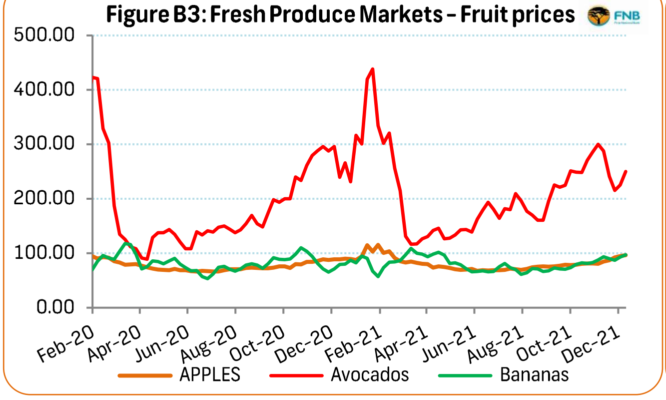
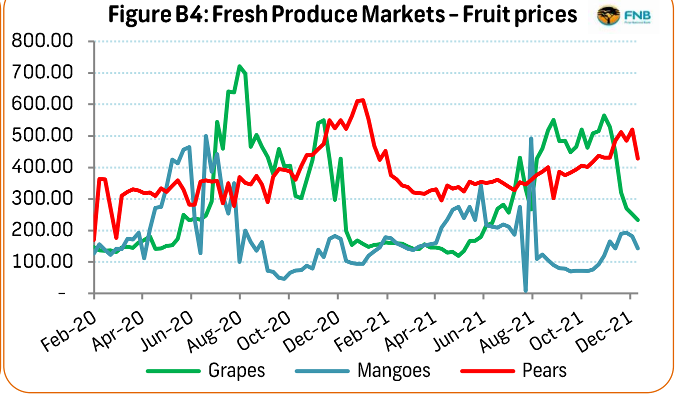


Figure B4: Fresh Produce Markets - Fruit prices



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

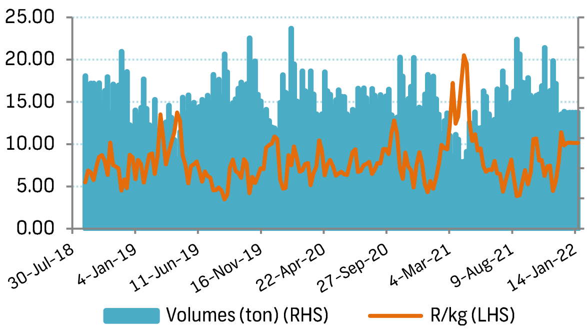
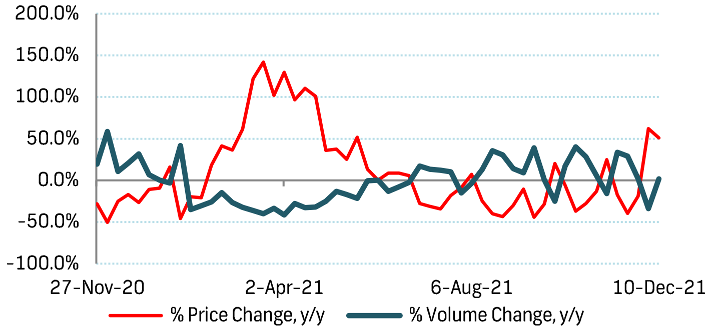


Figure 1aa: Fresh Produce Markets - Tomato prices



Source: FNB AgriComms

Figure 1b: Fresh Produce Markets - Potato prices

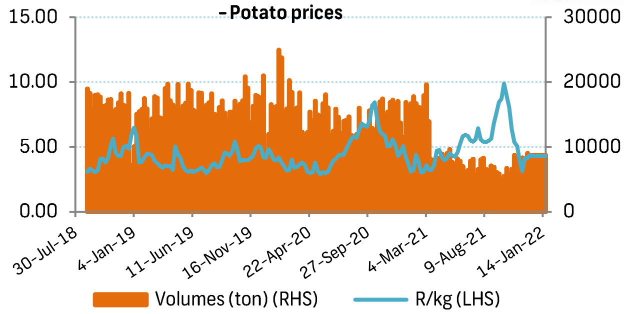


Figure 1ba: Fresh Produce Markets - Potato prices

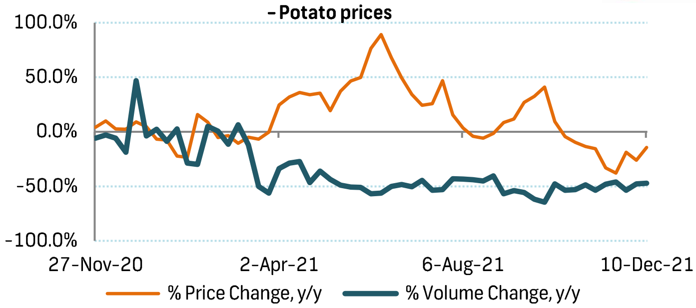


Figure 1c: Fresh Produce Markets - Onion prices

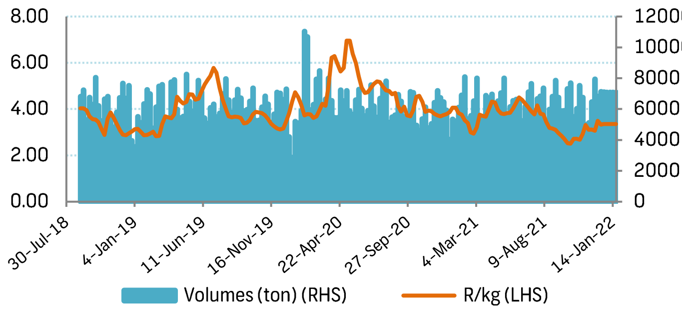


Figure 1ca: Fresh Produce Markets - Onion prices

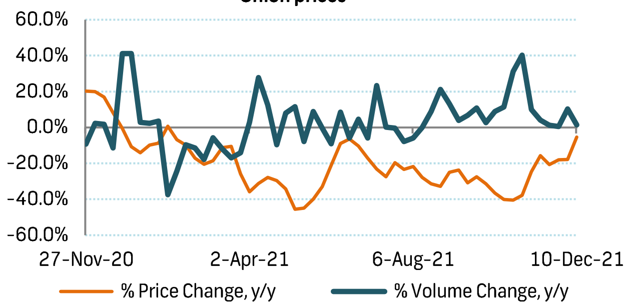


Figure 1d: Fresh Produce Markets – Carrot prices

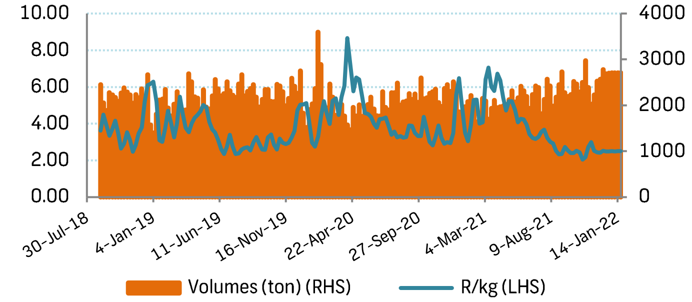


Figure 1da: Fresh Produce Markets – Carrots prices

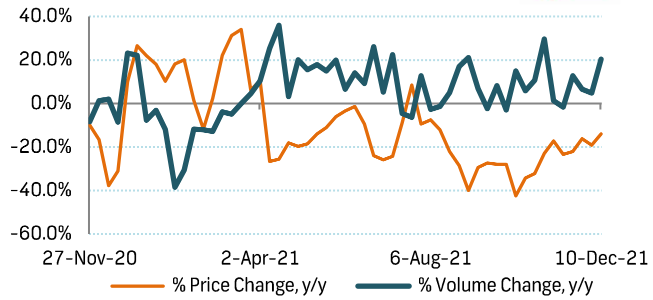


Figure 1ea: Fresh Produce Markets – Cabbage prices

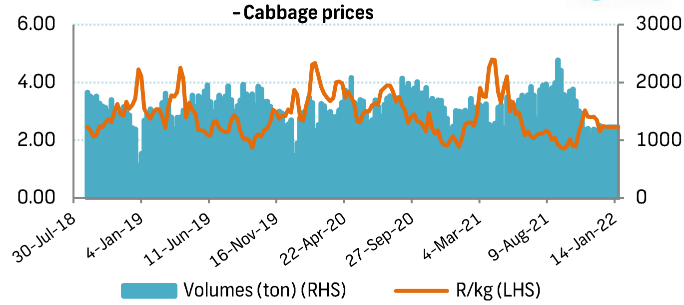
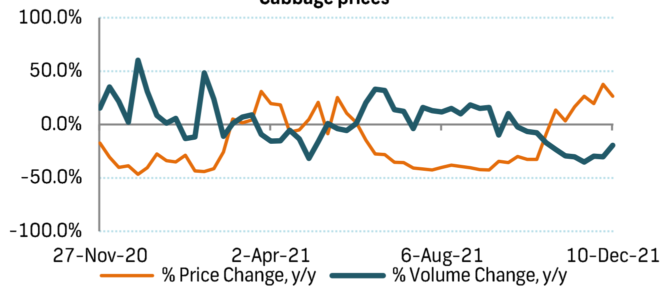


Figure 1eb: Fresh Produce Markets – Cabbage prices



Source: FNB AgriComms

Figure 1fa: Fresh Produce Markets – Butternut prices

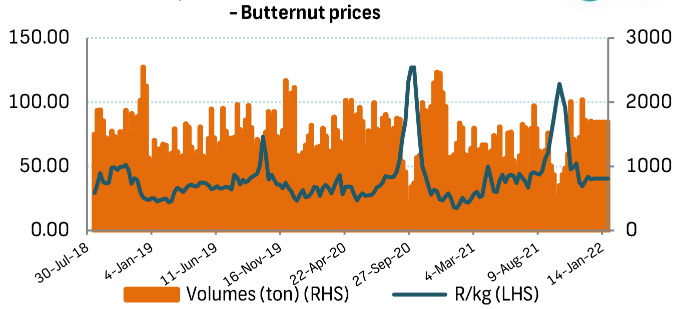


Figure 1fb: Fresh Produce Markets – Butternut prices

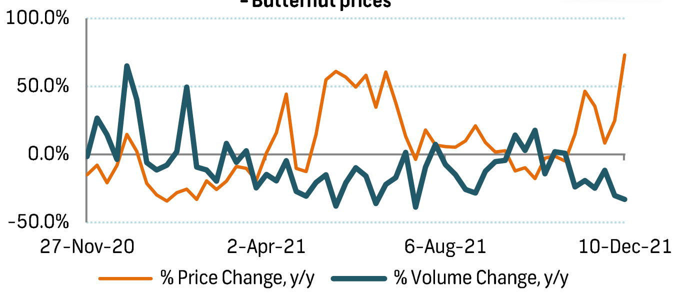


Figure 1g: Fresh Produce Markets – Lettuce prices

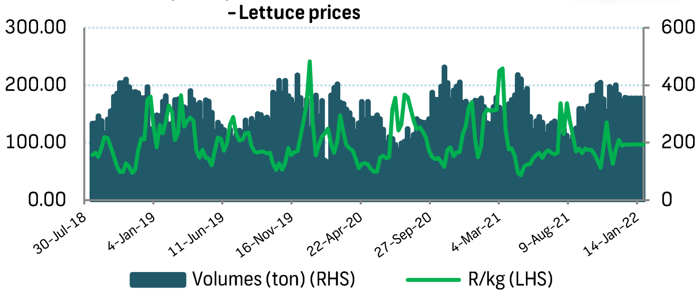
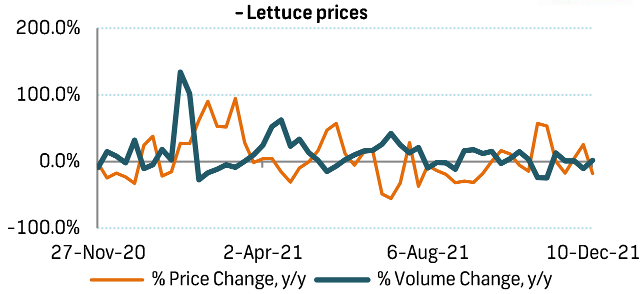


Figure 1ga: Fresh Produce Markets – Lettuce prices



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)

Figure 2a: Fresh Produce Markets – Apples prices

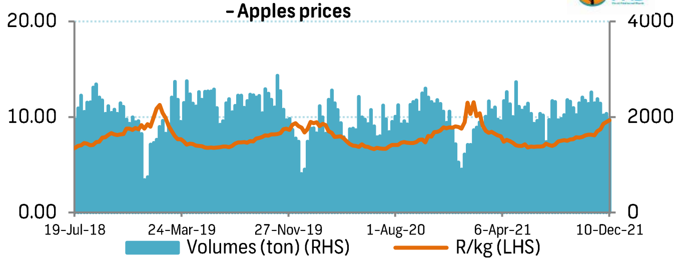


Figure 2aa: Fresh Produce Markets – Apples prices

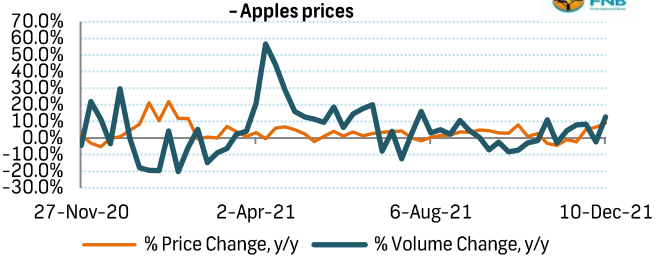


Figure 2b: Fresh Produce Markets – Avocado prices

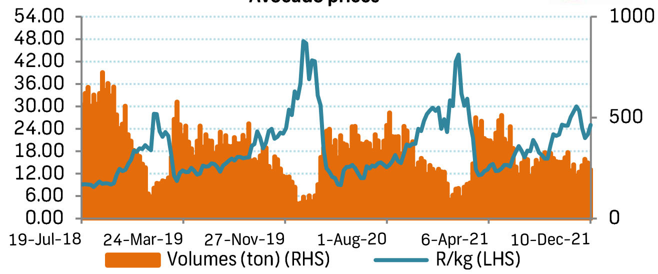
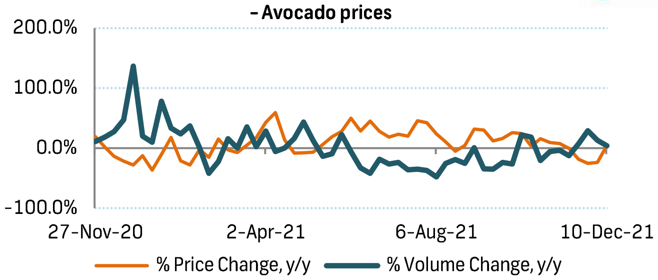


Figure 2ba: Fresh Produce Markets – Avocado prices



Source: FNB AgriComms

Figure 2c: Fresh Produce Markets – Banana prices

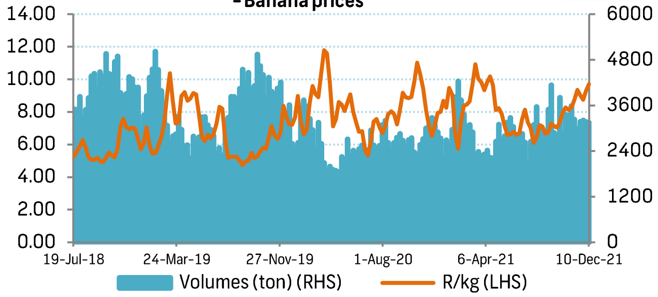


Figure 2ca: Fresh Produce Markets – Banana prices

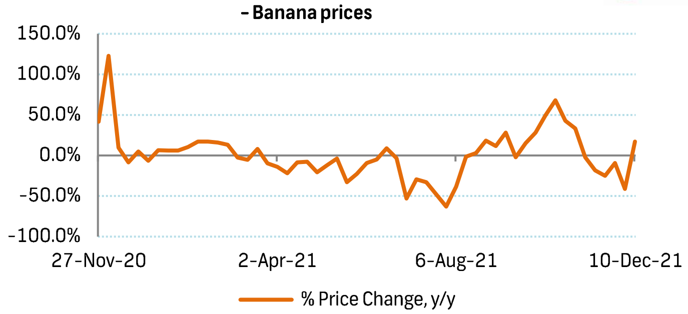


Figure 2d: Fresh Produce Markets – Mango prices

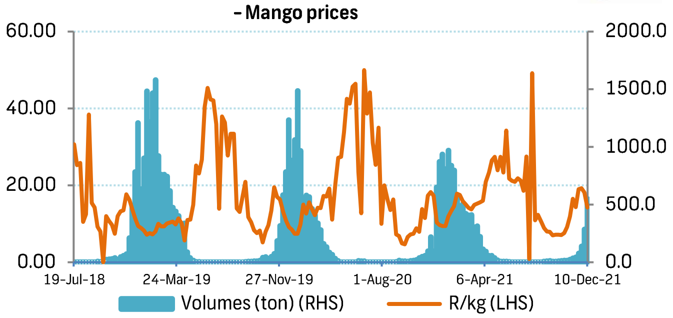


Figure 2da: Fresh Produce Markets – Mango prices

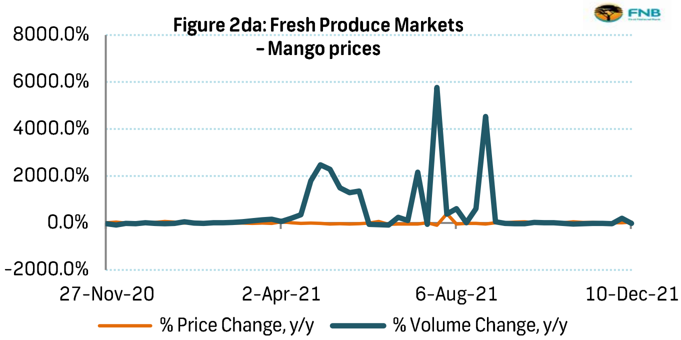


Figure 2e: Fresh Produce Markets – Pear prices

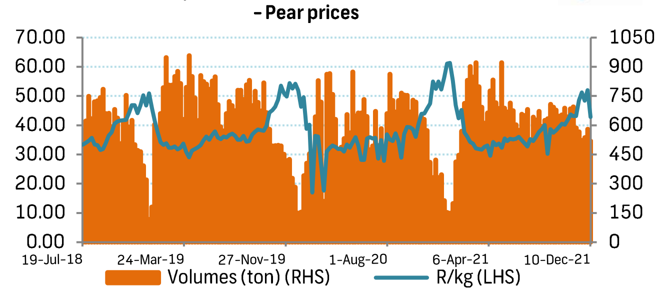


Figure 2bb: Fresh Produce Markets – Pear prices

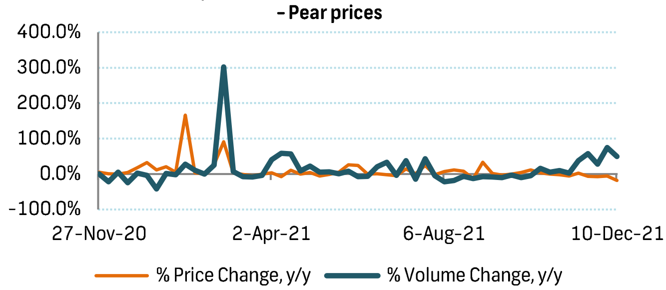


Figure 2d: Fresh Produce Markets – Grapes prices

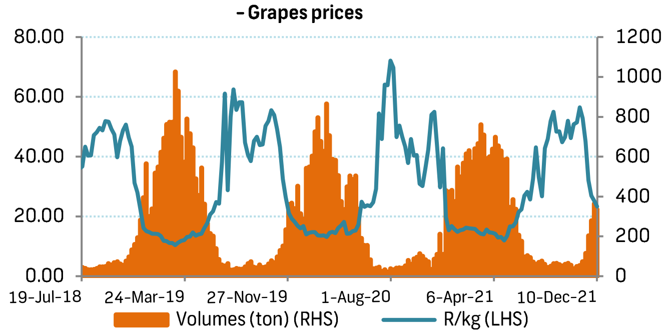
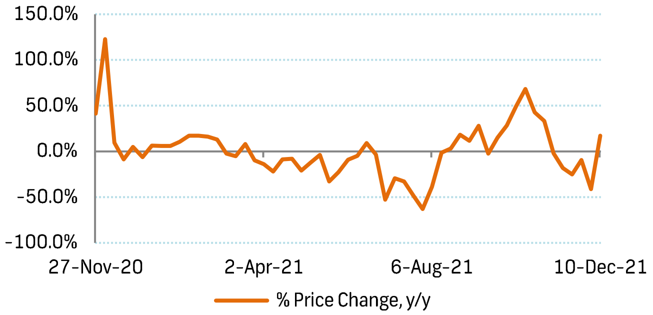


Figure 2bb: Fresh Produce Markets – Grape prices



Source: FNB AgriComms.

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