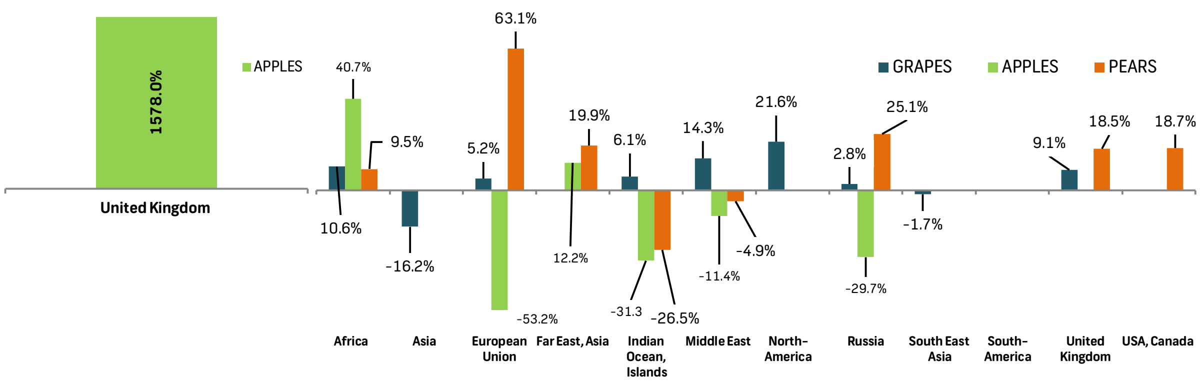
Paul Makube | Tumi Kgasago | Vhutshilo Mabela| 11 MAR 2022

Weekly update – Fruit and Vegetable Markets

- The latest data on South Africa's fruit exports is that volumes are way ahead of the 2021 levels despite global logistics challenges, a volatile exchange rate, and the Russia/Ukraine war in the mix.
- In the pome category, apples and pears posted sharp growth of 24% and 27% respectively year-on-year (y/y) in cumulative year-to-week 9 of the export season at 2.80 million cartons (12.5kg) and 4.37 million cartons (12.5kg). Grapes advanced by 7% y/y to a cumulative weekly total of 57.04 million cartons (4.5kg) of week 9 of the 2021/22 season.
- Africa dominates the market share for apples, accounting for 61% of the total and further posting a significant growth of 41% y/y (fig. A). Russia which accounted for 9% of total SA apple exports in 2020 has so far imported only 1% of the total for the season to date and saw a sharp decline of 30% y/y in volumes shipped.
- Europe remains the leading market for pears so far, accounting for 42% of the cumulative total for the YTD with an increase of 63% y/y. Volumes of pears to Russia rose by a whopping 25% y/y for the YTD and accounted for 18% of the cumulative total SA shipments – its share of total SA pears in 2020 was 21%.
- On the domestic market, our analysis of the latest trends on local fresh produce markets still shows declines across most fruit commodities during February 2022 relative to the January level. Avocados remained the biggest losers and fell sharply by 31% month-on-month (m/m) and 14% y/y at R23.62/kg (figure B1). We now await the February inflation data later during March and so far, indications are that the fruit inflation will remain in negative territory.

Figure A: Changes in South Africa's cumulative YTD fruit exports (% ▲ y/y)
Year to Week 9, 2022



Source: Own calculations - AgriHub data.

- In the case of vegetables, the monthly average vegetables prices still show resilience across most commodities under review with butternuts increasing by a whopping 100.3% m/m and 34.1% m/m in February 2022 at R 4.71/kg (figure B2). Big ticket items such as tomatoes and potatoes posted gains of 18.9% and 4.6% respectively y/y at R1.87/kg and R3.74/kg. The current price trajectory points to a potential further acceleration in the vegetable inflation category which surprised on the upside at the opening of 2022 at 8.6% y/y after averaging 4.1% y/y for 2021.

Figure B1: Changes in average monthly fruit and vegetable prices on South Africa's major Fresh Produce Markets (% ▲m/m, y/y) Avg for FEB 2022

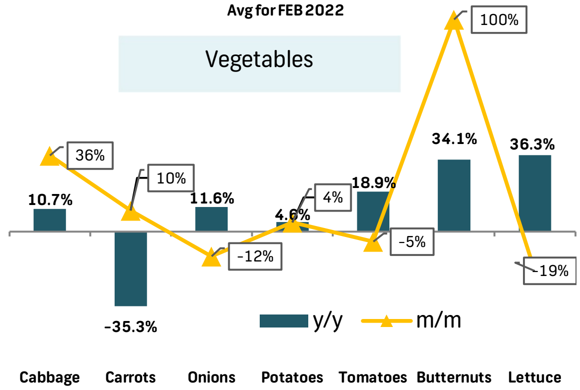
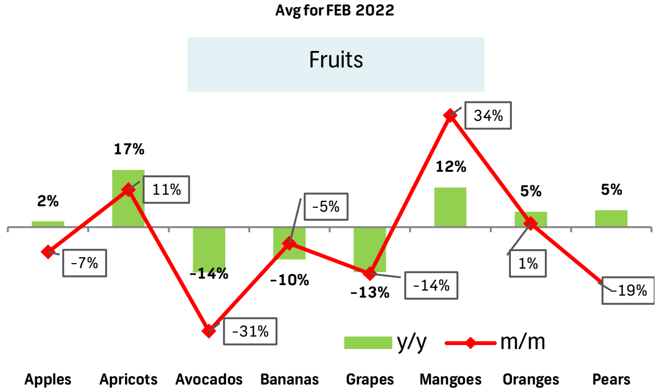


Figure B2: Changes in average monthly fruit and vegetable prices on South Africa's major Fresh Produce Markets (% ▲m/m, y/y) Avg for FEB 2022



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 04 MAR 2022	**Average Price (R/Kg)**	**Price change w/w**	**Price change y/y**	**Total Volume (t)**	**Volume change w/w**	**Volume Change y/y**
Butternuts**	4.75	-8.3%	66.4%	1533	30.0%	-3.8%
Cabbage	3.47	6.7%	-8.8%	1,225	2.8%	-23.9%
Carrot	4.11	22.8%	-35.9%	2,454	5.6%	17.2%
Lettuce**	11.73	7.0%	-47.8%	434	5.8%	34.2%
Onion	3.63	4.1%	12.7%	8,669	23.1%	8.4%
Potato	3.90	0.3%	8.8%	9,339	13.1%	-52.3%
Tomato	8.58	10.9%	-30.3%	3,906	-5.0%	26.8%

Source: FNB AgriComms; ** including all other markets

Figure C1: Fresh Produce Markets – Vegetable prices

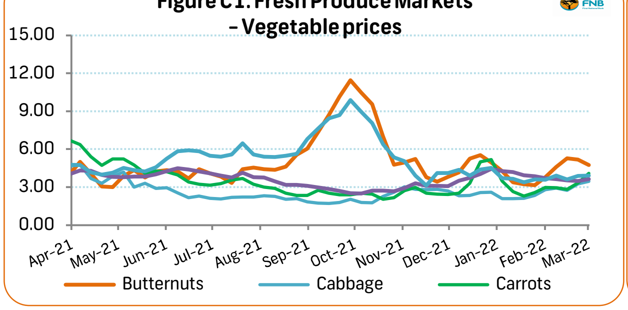
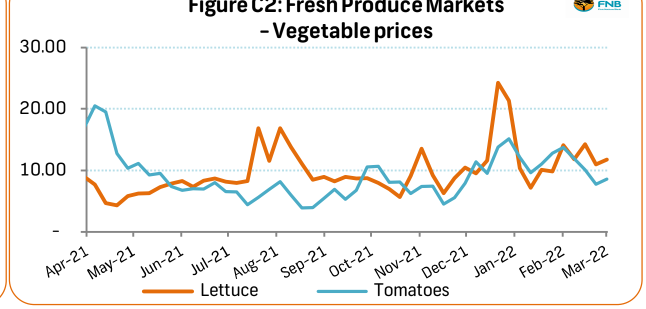


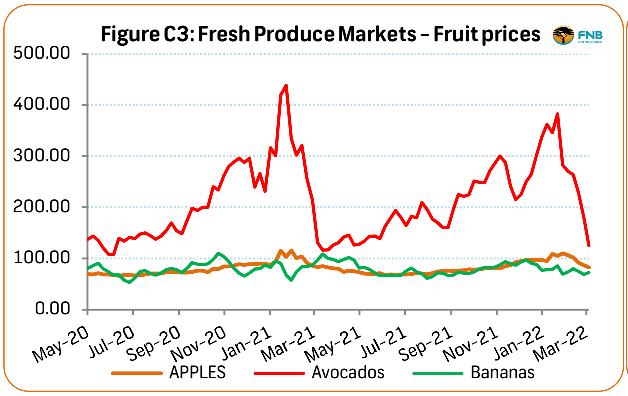
Figure C2: Fresh Produce Markets – Vegetable prices

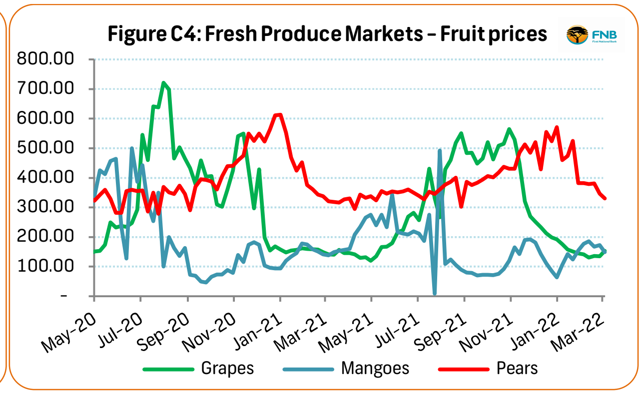


Source: FNB AgriComms

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 04 MAR 2022	**Average Price (R/Kg)**	**Price change w/w**	**Price change y/y**	**Total Volume (t)**	**Volume change w/w**	**Volume Change y/y**
Apples	8.23	-5.8%	-1.2%	2,386	21.3%	2.2%
Avocados	12.51	-30.8%	-4.6%	507	36.0%	1.3%
Bananas	7.25	5.4%	-25.2%	4,578	9.9%	58.2%
Grapes	15.29	13.3%	7.8%	759	19.3%	-0.2%
Mangoes	14.88	-13.5%	8.3%	436	9.7%	5.7%
Pears	8.36	-21.3%	-24.2%	535	33.3%	51.1%

Source: FNB AgriComms



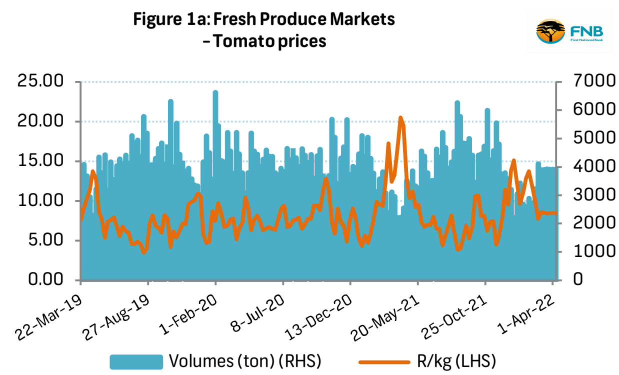


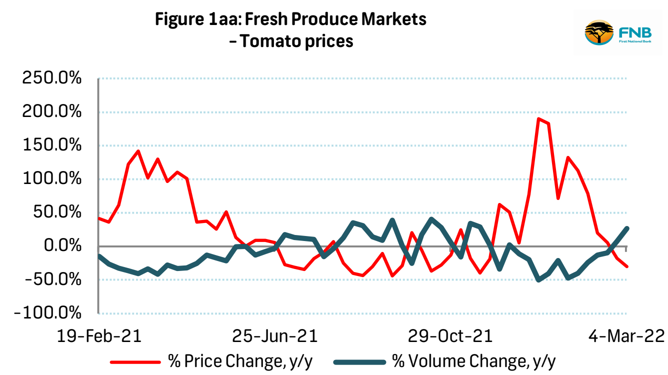
Source: FNB AgriComms

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

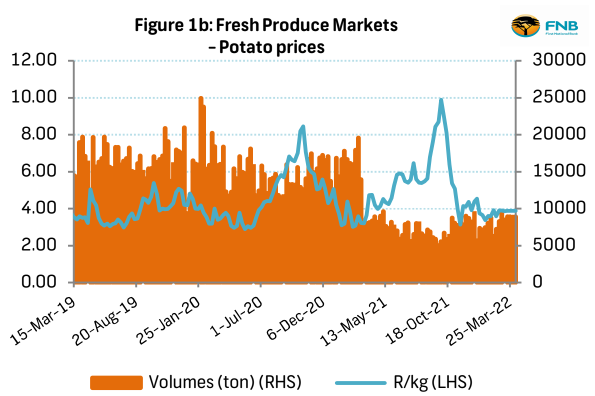
(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

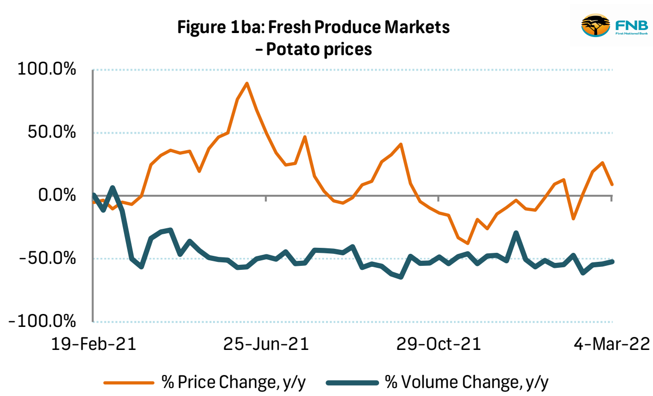
**Note: The last six data points are preliminary for all vegetable prices and quantity graphs.*

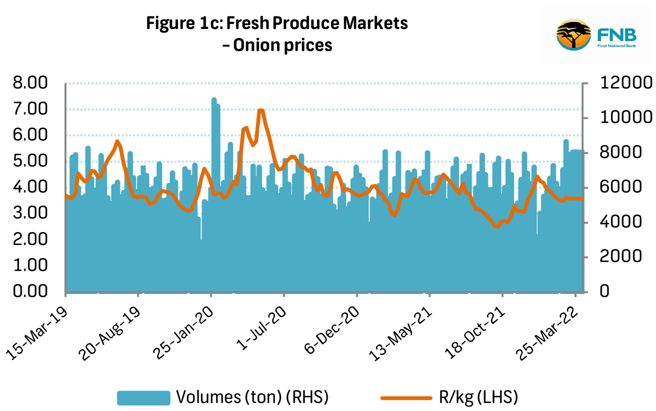




Source: FNB AgriComms







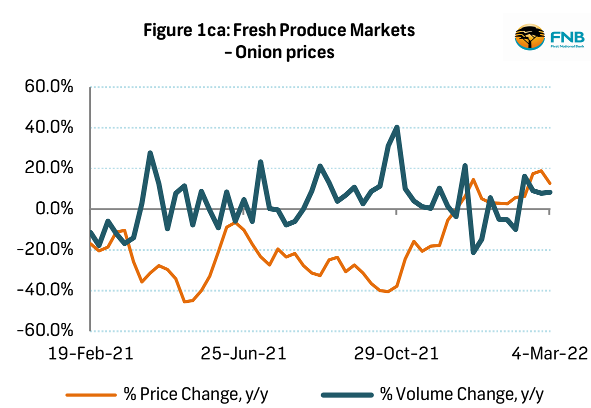


Figure 1d: Fresh Produce Markets – Carrot prices

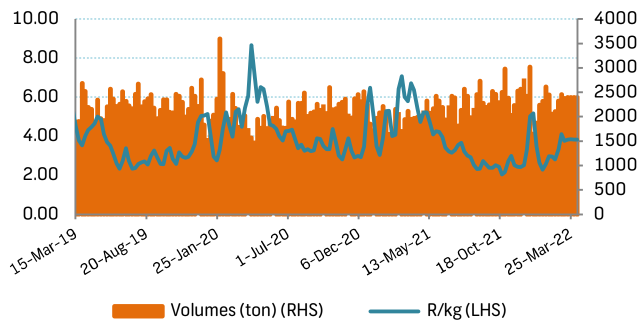


Figure 1da: Fresh Produce Markets – Carrots prices

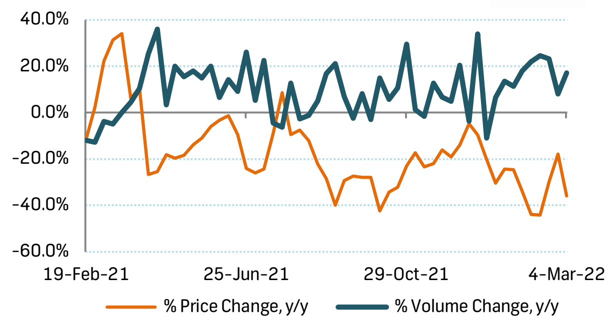


Figure 1ea: Fresh Produce Markets – Cabbage prices

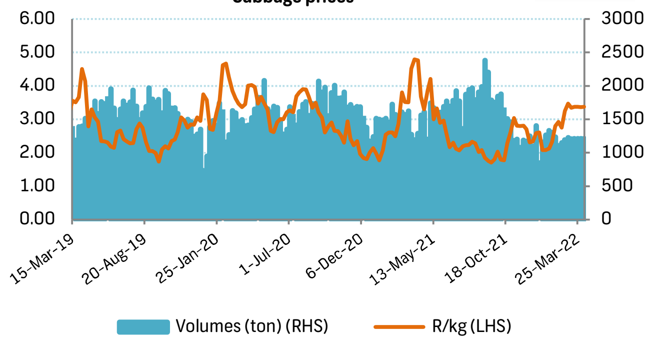
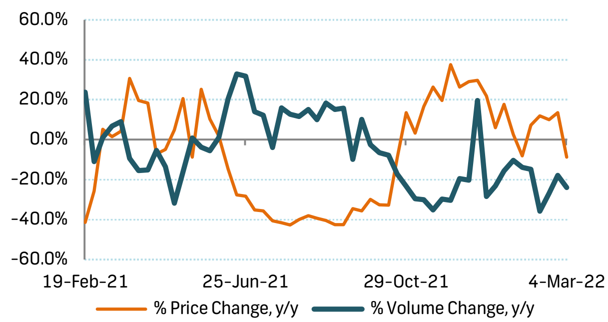


Figure 1eb: Fresh Produce Markets – Cabbage prices



Source: FNB AgriComms

Figure 1fa: Fresh Produce Markets – Butternut prices

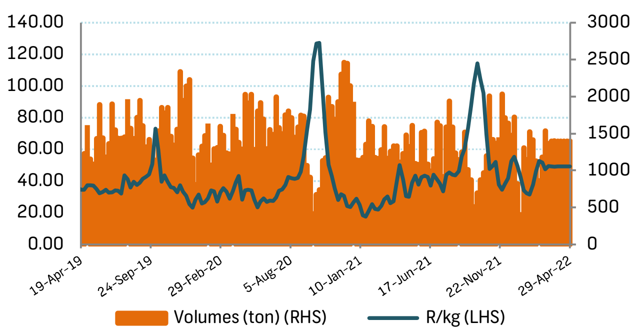


Figure 1fb: Fresh Produce Markets – Butternut prices

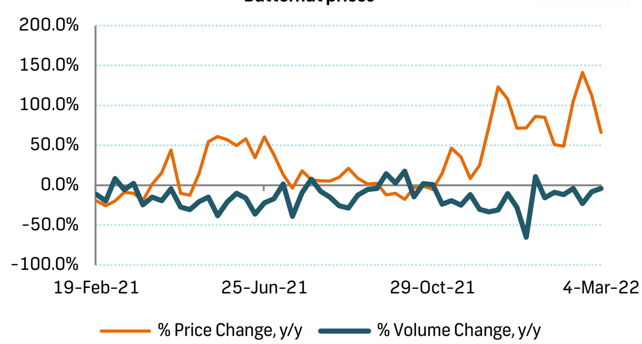


Figure 1g: Fresh Produce Markets – Lettuce prices

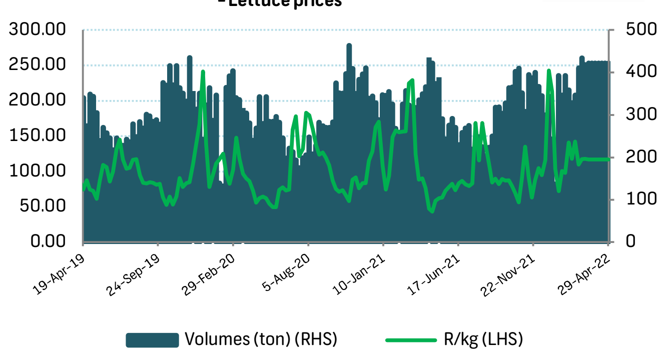
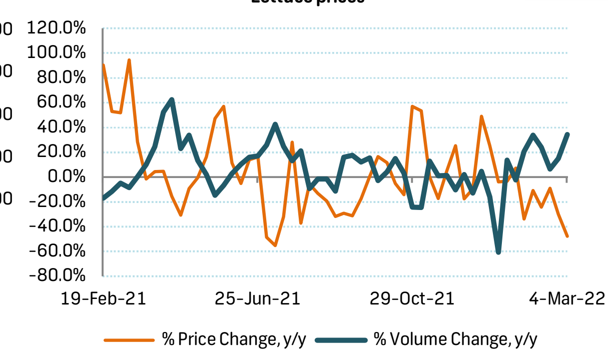


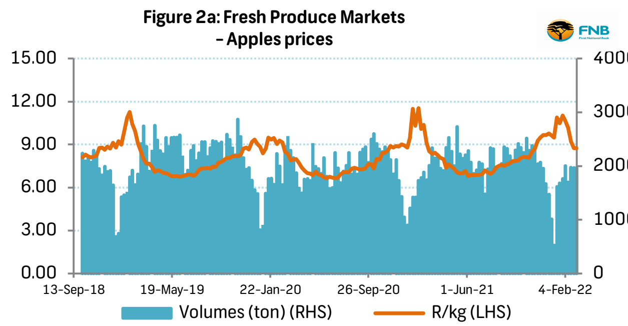
Figure 1ga: Fresh Produce Markets – Lettuce prices

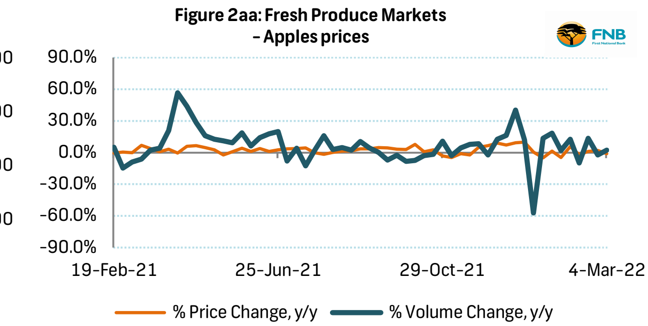


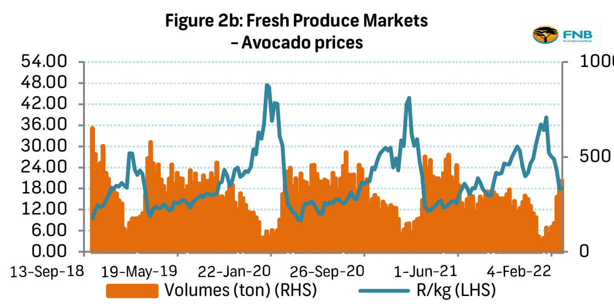
Source: FNB AgriComms

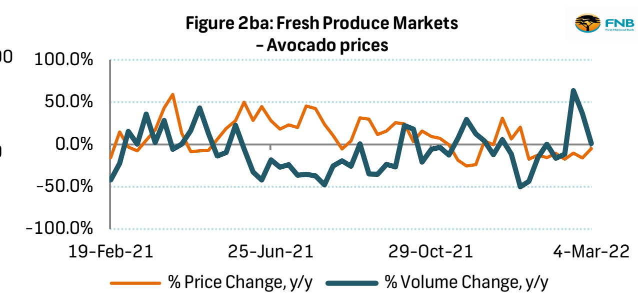
Fruit trends on Major Fresh Produce Markets in SA (figures 2a to 2f)

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









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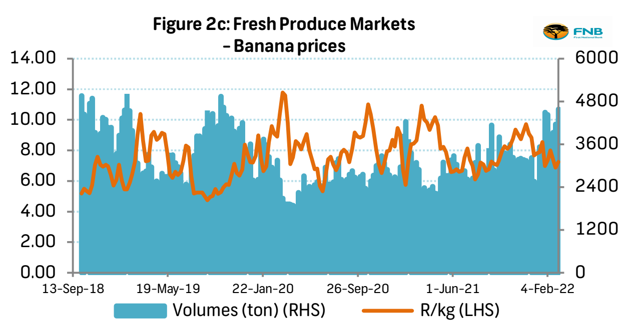

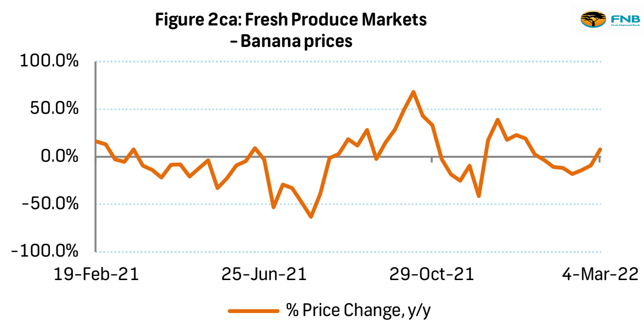

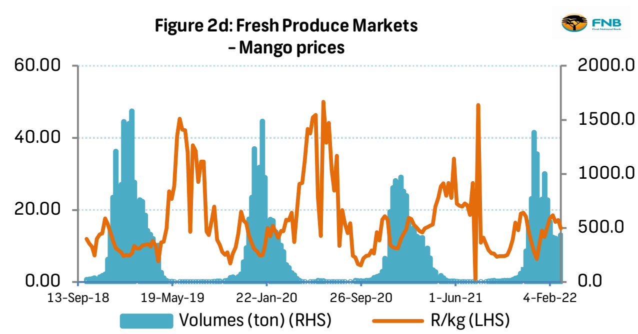

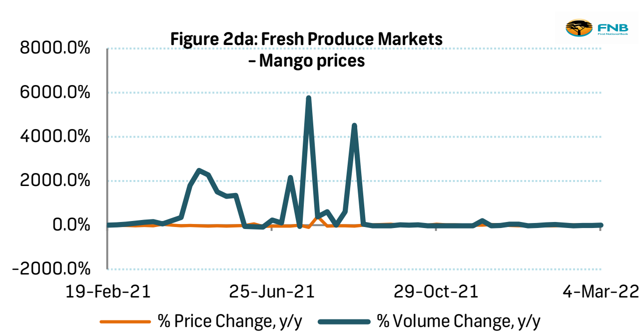

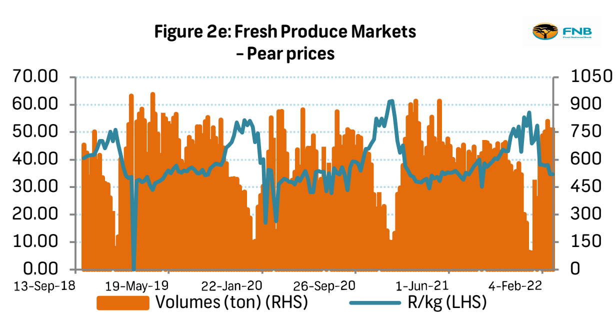

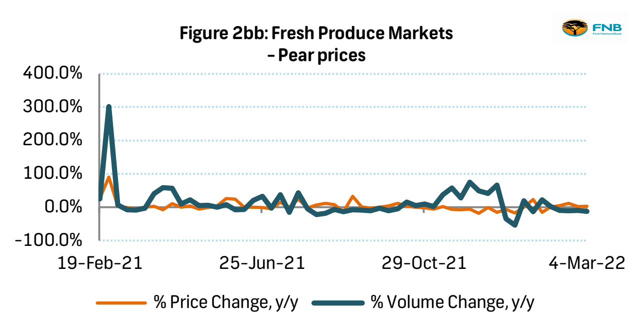

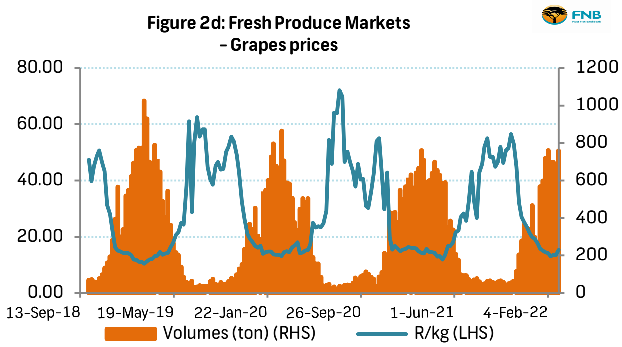

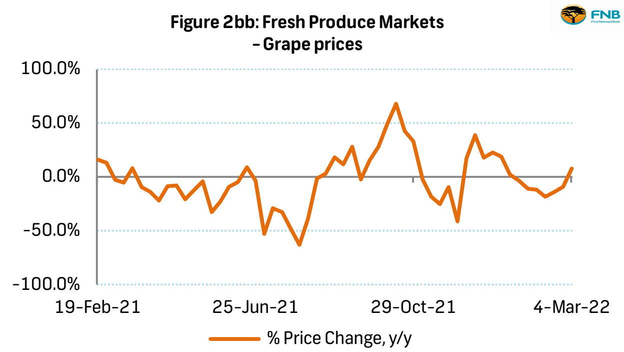

Source: FNB AgriComms.

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