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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 17 APRIL 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	21-Apr-23	% Δ w/w	R/kg Δ w/w	% Δ y/y	R/kg Δ y/y	3Yr. Avg. (% Δ)	3Yr. Avg. (Δ R/kg)	14-Apr-23	7-Apr-23
Class A (R/kg)	55.54	-0.1%	-R8.00	-11.2%	-R6.97	-2.4%	-R136.00	55.62	55.27
Class C (R/kg)	47.58	-0.3%	-R12.00	-5.7%	-R2.86	0.0%	-R2.00	47.70	47.75
Contract: A (*Incl.5thQ)	55.18	-0.4%	-R22.00	-10.8%	-R6.68	-1.9%	-R107.33	55.40	55.14
Import parity (R/kg)	50.38	-2.4%	-R124.05	8.1%	R3.79	8.7%	R401.65	51.62	52.01
Weaner calves (R/kg LW)	34.08	-2.2%	-R77.00	-9.7%	-R3.67	-6.1%	-R221.00	34.85	34.48

LW – Live Weight; *Fifth quarter. Source: USDA, JSE, FNB Agric

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	21-Apr-23	% Δ w/w	R/kg Δ w/w	% Δ y/y	R/kg Δ y/y	3Yr. Avg. (% Δ)	3Yr. Avg. (Δ R/kg)	14-Apr-23	7-Apr-23
Class A (R/kg)	86.57	1.2%	R0.99	-8.8%	-R8.32	-2.3%	-R207.00	85.58	84.21
Mutton (R/kg)	57.18	-2.5%	-R1.49	-18.1%	-R12.63	-10.7%	-R687.67	58.67	58.56
Contract: A (*Incl.5thQ, R/kg)	86.22	1.0%	R0.87	-8.0%	-R7.54	-1.7%	-R150.00	85.35	82.32
Import parity (R/kg)	95.28	-0.8%	-R0.79	1.4%	R1.29	6.8%	R610.27	96.06	94.67
Feeder lambs (R/kg LW)	41.38	1.5%	R0.63	-6.4%	-R2.85	-1.4%	-R59.67	40.75	40.49

LW – Live Weight; *Fifth quarter. Source: USDA, JSE, FNB Agric

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	21-Apr-23	% Δ w/w	R/kg Δ w/w	% Δ y/y	R/kg Δ y/y	3Yr. Avg. (% Δ)	3Yr. Avg. (Δ R/kg)	14-Apr-23	7-Apr-23
Porker (R/kg)	29.65	-1.7%	-R0.50	14.5%	R3.76	26.0%	R6.12	30.15	30.08
Baconer (R/kg)	30.45	-3.6%	-R1.13	12.6%	R3.41	41.3%	R8.90	31.58	32.04
Import parity (R/kg)	41.28	-0.1%	-R0.05	10.3%	R3.85	31.7%	R9.94	41.32	39.18

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	21-Apr-23	% Δ w/w	R/kg Δ w/w	% Δ y/y	R/kg Δ y/y	3Yr. Avg. (% Δ)	3Yr. Avg. (Δ R/kg)	14-Apr-23	7-Apr-23
Fresh whole birds (R/kg)	34.05	-0.6%	-R0.22	8.5%	R2.68	10.3%	R3.17	33.70	33.33
Medium Frozen whole birds (R/kg)	33.36	-1.0%	-R0.34	9.4%	R2.87	9.3%	R2.85	33.70	33.33
Individually Quick Frozen (IQF) (R/kg)	31.86	-1.0%	-R0.32	11.3%	R3.24	9.8%	R2.84	34.27	34.02
Import parity (R/kg)	35.53	-1.0%	-R0.36	22.3%	R6.47	13.1%	R4.11	80.83	73.01

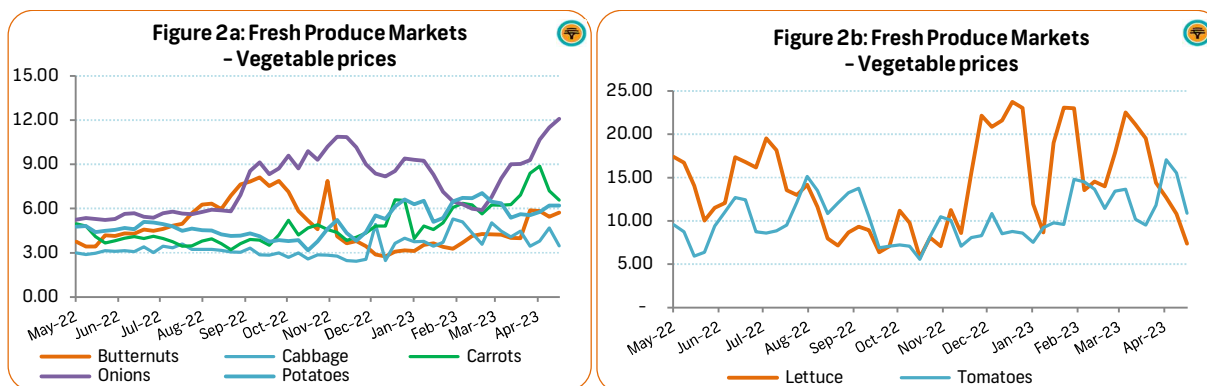
Source: USDA, JSE, FNB Agric

Table 5: Raw feed inputs – Latest price trends in JSE grain and oilseed futures market (R/ton)

24 APR 2023	WMAZ R/ton	%Δ m/m	YMAZ R/ton	%Δ m/m	SUNS R/ton	%Δ m/m	SOY R/ton	%Δ m/m
Jul-23	R3,475	-9.5%	R3,640	-9.6%	R8,565	-2.7%	R7,576	-8.3%
Sep-23	R3,560	-9.2%	R3,717	-9.3%	R8,777	-3.2%	R7,756	-7.1%
Dec-23	R3,670	-9.0%	R3,818	-9.1%	R9,062	-2.3%	R7,915	-7.7%
Mar-24	R3,713	-8.3%	R3,831	-8.8%	R9,003	-	R7,909	-
May-24	-	-	-	-	-	-	R7,880	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



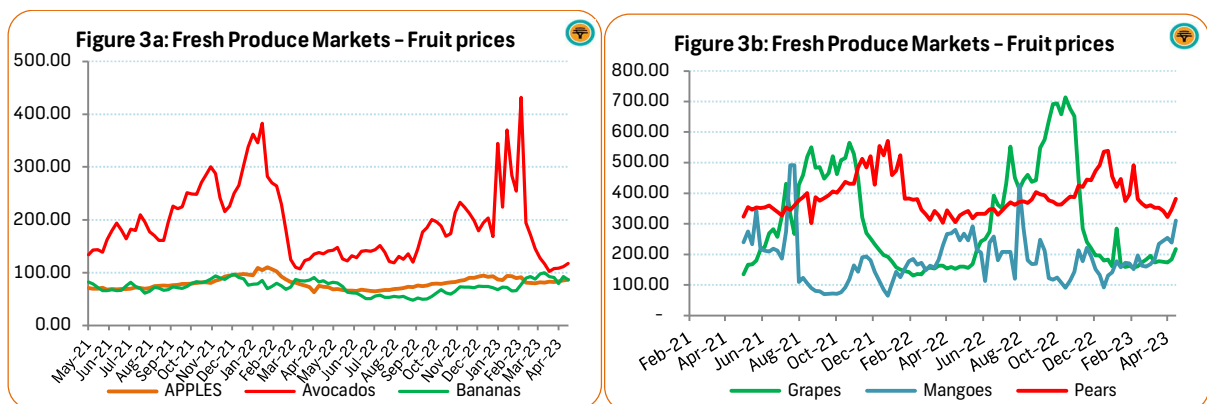
Source: FNB AgriComms

Table 6: Vegetable prices – South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 21 APR 2023	Average Price (R/Kg)	Price change (%Δ w/w)	Price change (R/kg) Δ w/w	Price change (%Δ y/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Butternuts	5.74	5.3%	R 0.29	57.7%	R 2.10	1144	14.8%	-0.3%
Cabbage	3.47	-25.6%	-R 1.20	7.7%	R 0.25	1,631	23.7%	32.9%
Carrot	6.58	-8.7%	-R 0.63	18.7%	R 1.04	1,804	7.6%	-10.2%
Lettuce	7.37	-31.7%	-R 3.42	-33.2%	-R 3.67	335	3.9%	21.1%
Onion	12.09	5.0%	R 0.58	145.6%	R 7.17	4,895	0.0%	-15.9%
Potato	6.20	-0.1%	R 0.00	13.4%	R 0.73	7,087	3.4%	15.8%
Tomato	10.87	-30.0%	-R 4.66	60.7%	R 4.10	3,570	16.8%	-7.5%

Source: FNB AgriComms

Figure 2: Fruit prices – South Africa's Major Fresh Produce Markets



Source: FNB AgriComms

Table 7: Fruit prices – South Africa's Major Fresh Produce Markets –

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 21 APR 2023	Average Price (R/Kg)	Price change (% Δ w/w)	Price change (R/kg) Δ w/w	Price change (% Δ y/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	8.69	1.7%	R0.15	19.3%	R1.41	2,390	7.3%	6.7%
Avocados	11.75	5.7%	R0.63	-13.3%	-R1.80	516	-4.3%	18.9%
Bananas	8.69	-5.9%	-R0.55	3.2%	R0.27	3,391	-14.0%	-0.2%
Grapes	21.71	18.1%	R3.33	42.0%	R6.42	349	-21.0%	-18.2%
Mangoes	31.05	30.3%	R7.22	10.8%	R3.02	68	-4.7%	20.0%
Pears	38.21	9.9%	R3.43	25.1%	R7.67	762	-3.3%	-5.5%
Apples	8.69	1.7%	R0.15	19.3%	R1.41	2,390	7.3%	6.7%

Source: FNB AgriComms

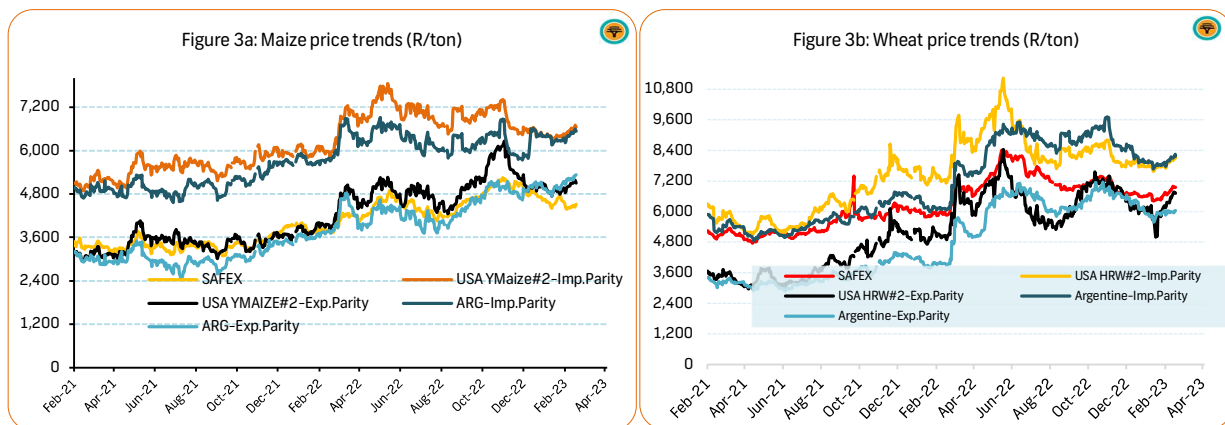
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

24 APR 2023	WMAZ	% Δ w/w	YMAZ	% Δ w/w	CBOT CORN	% Δ w/w	WHEAT	% Δ w/w	SUNS	% Δ w/w	SOY	% Δ w/w
Jul-23	R3,475	-9.5%	R3,640	-9.6%	R4,388	-0.9%	R6,652	3.7%	R8,565	-2.7%	R7,576	-8.3%
Sep-23	R3,560	-9.2%	R3,717	-9.3%	R3,990	-1.8%	R6,620	4.2%	R8,777	-3.2%	R7,756	-7.1%
Dec-23	R3,670	-9.0%	R3,818	-9.1%	R3,978	-2.0%	R6,436	2.8%	R9,062	-2.3%	R7,915	-7.7%
Mar-24	R3,713	-8.3%	R3,831	-8.8%	R4,071	-0.9%	-	-	R9,003	-	R7,909	-
May-24	-	-	-	-	-	-	-	-	-	-	-	-

Source: FNB AgriComms

Figure 3: Average daily settlement prices, and estimated export, and import parity prices

Grain and Oilseeds price trends on the JSE



Sources: JSE; GrainSA

Yellow Maize Futures 24 APRIL 2023			Jul-23	Sep-23	Dec-23	Mar-24	May-24	
CBOT (US\$/t)			239.32	216.94	215.68	219.46	221.98	
SAFEX (R/t)			3,640	3,717	3,818	3,831	-	
Calculated Yellow Maize Options prices (R/ton)								
JUL-23			Sep-23			Dec-23		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
3,880	304	64	3,960	337	94	4,080	407	145
3,840	275	75	3,920	309	106	4,040	380	158
3,800	247	87	3,880	282	119	4,000	354	172

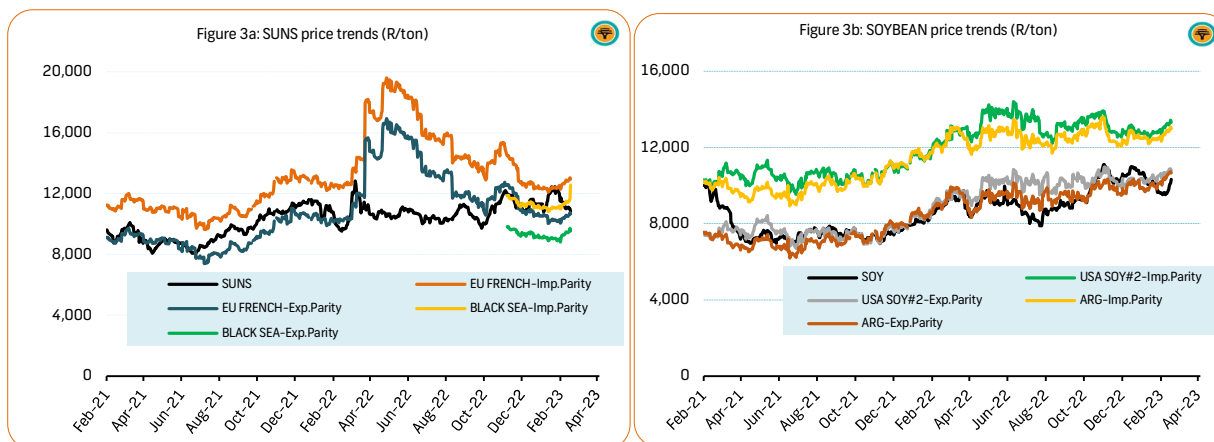
Sources: FNB; JSE; CME.

White Maize Futures 24 APRIL 2023			Jul-23		Sep-23		Dec-23		Mar-24		May-24	
SAFEX (R/t) WM1			3,475		3,560		3,670		3,713		-	
Calculated White Maize Options prices (R/ton)												
Jul-23			Sep-23					Dec-23				
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call	Ask	Put	Call	
3,700	289	64	3,780	318	98	3,900	368	138				
3,660	260	75	3,740	290	110	3,860	341	151				
3,620	232	87	3,700	264	124	3,820	316	166				

Sources: FNB; JSE; CME.

Wheat Futures 24 APRIL 2023			Jul-23	Sep-23	Dec-23	Mar-24	May-24	
KCBT (US\$/t)			300.34	298.21	298.35	298.94	297.33	
SAFEX (R/t)			6,652	6,620	6,436	-	-	
Calculated Wheat Option prices (R/ton)								
JUL-23			Sep-23			Dec-23		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
6,680	253	225	6,660	322	282	6,480	284	240
6,640	232	244	6,620	300	300	6,440	262	258
6,600	212	264	6,580	280	320	6,400	242	278

Sources: FNB; JSE; CME.



Sources: JSE; GrainSA

Oilseeds Futures 24 APRIL 2023			Jul-23	Sep-23	Dec-23	Mar-24	May-24	
CBOT Soybeans (US \$/t)			527.64	476.72	-	470.69	471.65	
CBOT Soya oil (US c/lb)			52.76	52.12	51.33	51.03	50.94	
CBOT Soya cake meal (US \$/t)			437.40	419.70	408.70	398.70	394.20	
SAFEX Soybean seed (R/t)			7,576	7,756	7,915	7,909	7,880	
SAFEX Sunflower seed (R/t)			8,565	8,777	9,062	9,003	8,565	
Calculated Sunflower Options prices (R/ton)								
JUL-23			Sep-23			Dec-23		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
8,960	613	218	9,200	702	279	9,400	644	306
8,920	586	231	9,160	675	292	9,360	619	321
8,880	560	245	9,120	649	306	9,320	594	336

Sources: FNB; JSE; CME.

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