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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 08 SEP 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	08-SEP-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)	01 SEP-23	25-AUG-23
Class A (R/kg)	53.35	0.3%	R0.14	-15.4%	-R9.69	-5.0%	-R2.82	53.21	53.14
Class C (R/kg)	46.33	-3.0%	-R1.42	-4.9%	-R2.37	-0.8%	-R0.37	47.75	47.70
Contract: A (*Incl.5thQ)	53.18	0.4%	R0.20	-13.7%	-R8.42	-3.9%	-R2.16	52.98	52.81
Import parity (R/kg)	53.92	3.2%	R1.67	-11.1%	-R6.74	-5.5%	-R3.14	52.25	52.34
Weaner calves (R/kg LW)	34.18	-2.4%	-R0.84	-5.4%	-R1.94	-4.9%	-R1.77	35.02	33.95

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	08-SEP-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)	01 SEP-23	25-AUG-23
Class A (R/kg)	88.02	0.2%	R0.16	-12.5%	-R12.63	-6.2%	-R5.83	87.86	88.80
Mutton (R/kg)	62.44	-2.0%	-R1.30	-18.5%	-R14.13	-11.0%	-R7.74	63.74	63.38
Contract: A (*Incl.5thQ, R/kg)	86.45	0.7%	R0.57	-12.6%	-R12.51	-6.7%	-R6.18	85.88	87.18
Import parity (R/kg)	91.82	1.6%	R1.46	-18.4%	-R20.67	-10.8%	-R11.15	90.36	90.62
Feeder lambs (R/kg LW)	39.95	-0.2%	-R0.07	-14.1%	-R6.55	-8.4%	-R3.66	40.02	41.23

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	08-SEP-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)	01 SEP-23	25-AUG-23
Porker (R/kg)	34.42	1.1%	R0.37	26.7%	R7.26	46.3%	R10.89	34.05	33.21
Baconer (R/kg)	34.35	3.1%	R1.03	24.1%	R6.67	59.4%	R12.80	33.32	32.12
Import parity (R/kg)	53.70	3.1%	R1.60	3.2%	R1.67	71.4%	R22.37	52.11	49.75

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	08-SEP-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)	01 SEP-23	25-AUG-23
Fresh whole birds (R/kg)	35.40	1.8%	R0.62	12.5%	R3.92	11.3%	R3.59	35.30	35.30
Medium Frozen whole birds (R/kg)	35.38	0.2%	R0.08	15.0%	R4.62	12.1%	R3.81	35.30	35.30
Individually Quick Frozen (IQF) (R/kg)	33.30	-3.1%	-R1.08	11.6%	R3.45	10.5%	R3.16	34.78	34.78
Import parity (R/kg), US Leg Q	33.75	1.5%	R0.49	4.0%	R1.30	9.3%	R2.87	33.25	33.24

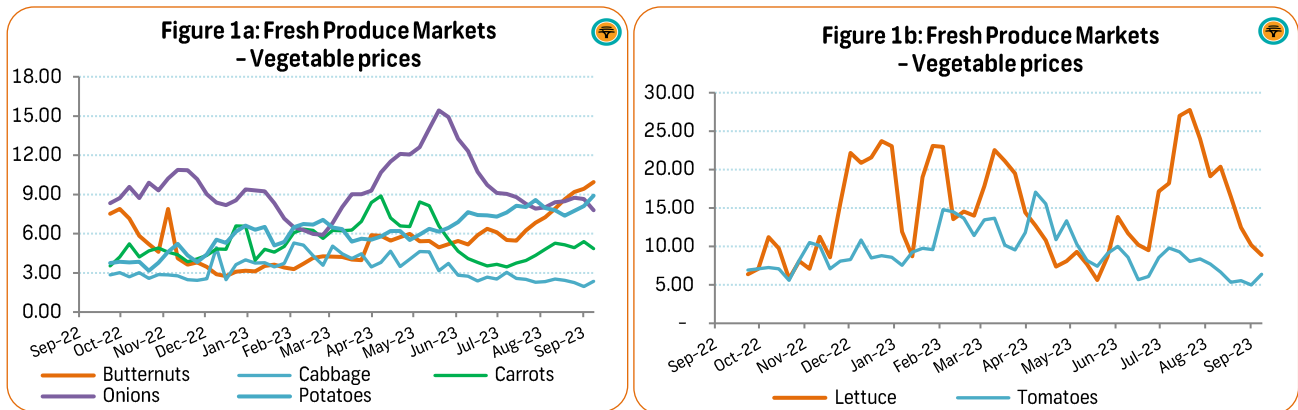
Source: USDA, JSE, FNB Agric

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

12 SEP 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
Dec-23	R4,002	7.7%	R3,996	6.3%	R9,323	-2.9%	R9,778	2.5%
Mar-24	R4,052	7.3%	R4,044	6.1%	R9,204	-3.1%	R9,678	2.9%
May-24	R4,029	5.4%	R3,970	3.5%	R8,800	-0.6%	R8,875	2.5%
Jul-24	R4,051	5.4%	R3,959	3.0%	-	-	R8,994	2.5%
Dec-24	R4,234	5.2%	R4,143	3.9%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



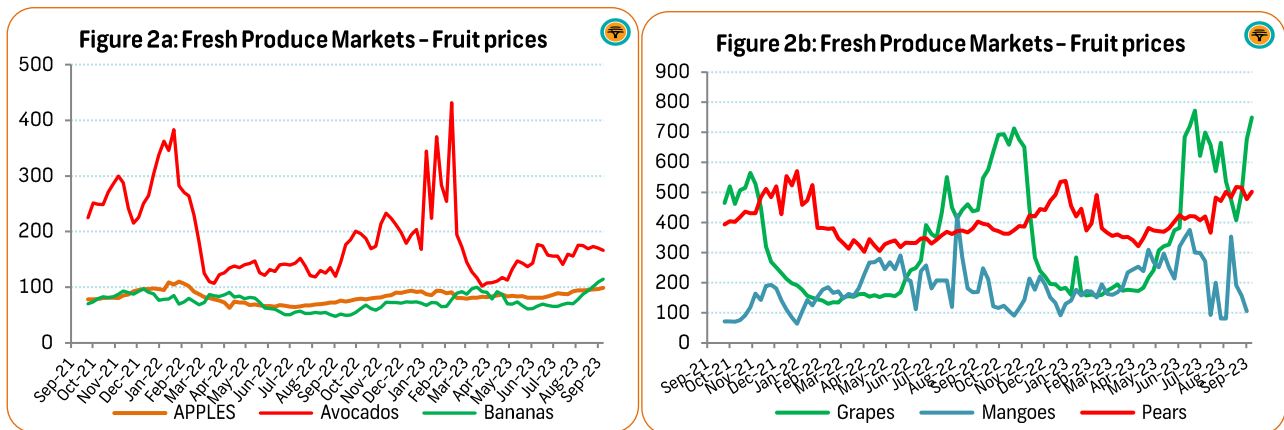
Source: FNB AgriComms

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 08 SEP 2023	Average Price (R/Kg)	Price change (%Δw/w)	Price change (R/kg) Δw/w	Price change (%Δy/y)	Price change (R/kg) Δy/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Butternuts	9.95	5.6%	R 0.52	26.8%	R 2.10	1074	-18.5%	13.2%
Cabbage	2.34	20.1%	R 0.392	-29.1%	-R 0.96	2,178	-13.3%	33.9%
Carrot	4.86	-9.9%	-R 0.54	24.4%	R 0.96	2,188	4.4%	1.3%
Lettuce	8.86	-12.9%	-R 1.32	-5.1%	-R 0.47	329	4.7%	-4.7%
Onion	7.80	-9.9%	-R 0.86	-8.9%	-R 0.76	6,439	-0.8%	20.0%
Potato	8.91	9.8%	R 0.80	107.0%	R 4.60	6,930	-2.8%	-19.2%
Tomato	6.36	27.5%	R 1.37	-53.7%	-R 7.37	4,294	-22.8%	43.2%

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 08 SEP 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	9.89	2.1%	R0.20	30.1%	R2.29	2,078	3.4%	0.0%
Avocados	16.61	-2.5%	-R0.42	14.9%	R2.15	430	-6.7%	-26.5%
Bananas	11.46	5.0%	R0.55	120.5%	R6.27	2,805	-3.8%	-51.9%
Grapes	74.90	10.6%	R7.20	36.5%	R20.04	40	-34.2%	-48.3%
Mangoes	9.92	-6.6%	-R0.70	-60.0%	-R14.87	6	-31.1%	343.0%
Pears	50.22	5.1%	R2.45	26.7%	R10.60	634	-3.9%	-21.6%

Source: FNB AgriComms

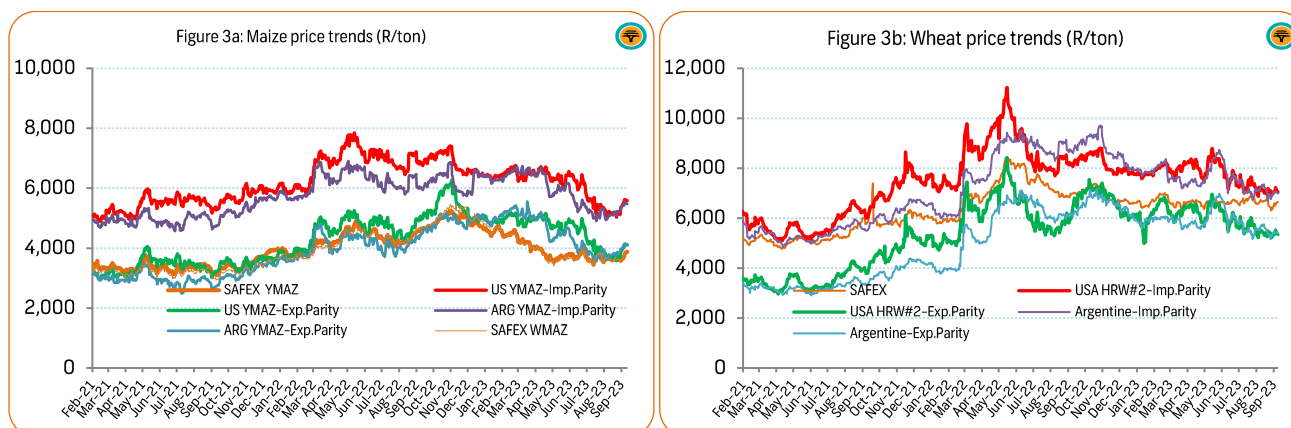
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

12 SEP 2023	WMAZ	% Δ m/m	YMAZ	% Δ m/m	CBOT CORN	% Δ m/m	WHEAT	% Δ m/m	SUNS	% Δ m/m	SOY	% Δ m/m
Dec-23	R4,002	7.7%	R3,996	6.3%	R3,631	-1.6%	R6,143	-4.6%	R9,323	-2.9%	R9,778	2.5%
Mar-24	R4,052	7.3%	R4,044	6.1%	R3,764	-1.1%	R6,295	-4.1%	R9,204	-3.1%	R9,678	2.9%
May-24	R4,029	5.4%	R3,970	3.5%	-	-	R6,355	-	R8,800	-0.6%	R8,875	2.5%
Jul-24	R4,051	5.4%	R3,959	3.0%	R3,889	-1.5%	R6,435	-	-	-	R8,994	2.5%
Dec-24	R4,234	5.2%	R4,143	3.9%	R3,972	0.5%	-	-	-	-	-	-

Source: FNB AgriComms

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

Grain price trends



Sources: JSE; GrainSA

Table 9: Yellow maize futures

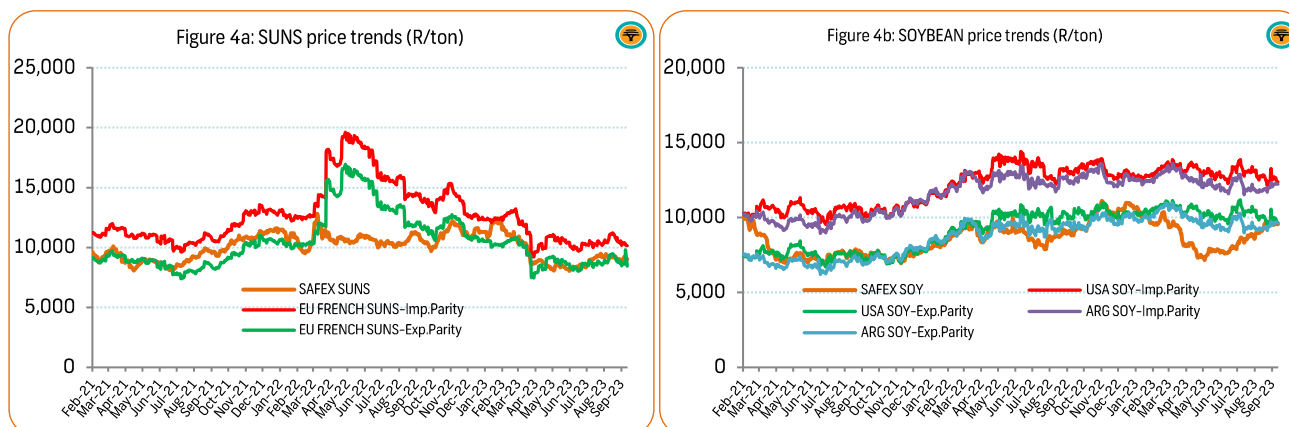
Yellow Maize Futures 05 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT (US\$/t) 11 SEP 2023	191.33	197.08	200.39	201.96	201.73
SAFEX (R/t)	3,996	4,044	3,970	3,959	4,143
SAFEX (R/t) WM1	4,002	4,052	4,029	4,051	4,234

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 05 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
KCBT (US\$/t) (11 SEP 2023)	265.87	266.98	267.56	262.20	268.67
SAFEX (R/t)	6,143	6,295	6,355	6,435	6,143

Sources: FNB; JSE; CME.

Figure 4: Oilseed trends: Average daily settlement prices, and estimated export, and import parity prices

Sources: JSE; GrainSA

Table 11: Oilseeds futures – sunflower, soybeans, soymeal, and soyoil

Oilseeds Futures 12 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT Soybeans (US \$/t) 11 SEP 2023	-	511.18	512.65	511.55	-
CBOT Soya oil (US c/lb) 11 SEP 2023	60.5	59.98	59.8	59.47	56.8
CBOT Soya cake meal (US \$/t) 11 SEP 2023	404.9	397.2	393	392.2	379.5
SAFEX Soybean seed (R/t)	9,778	9,678	8,875	8,994	-
SAFEX Sunflower seed (R/t)	9,323	9,204	8,800	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 11 SEP 2023	Oct-23	Mar-24	May-24	Jul-24	Oct-24	Mar-25	May-25	Jul-25	Oct-25
Sugar No.11 (US c/lb)	26.4	26.66	25.23	24.01	23.55	23.36	21.54	20.21	19.76
% Δw/w	-0.9%	-0.9%	-0.4%	0.6%	1.2%	1.7%	2.1%	1.8%	1.9%
% Δm/m	8.5%	8.6%	8.5%	7.3%	7.5%	8.1%	7.0%	4.8%	3.6%

Sources: ICE.

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