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Livestock and Fibre markets

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Paul Makube pmakube@fnb.co.za | Tumi Kgasago | Vhutshilo Mabela | 20 SEP 2023

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 15 SEP 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	15-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)	08 SEP-23	01 SEP-23
Class A (R/kg)	53.10	-0.5%	-R0.25	-15.6%	-R9.85	-5.4%	-R3.00	53.35	53.21
Class C (R/kg)	46.40	0.2%	R0.07	-8.8%	-R4.49	-2.1%	-R0.99	46.33	47.75
Contract: A (*Incl.5thQ)	52.96	-0.4%	-R0.22	-13.9%	-R8.56	-4.3%	-R2.39	53.18	52.98
Import parity (R/kg)	53.54	-0.7%	-R0.38	-11.2%	-R6.74	-5.3%	-R3.01	53.92	52.25
Weaner calves (R/kg LW)	33.85	-1.0%	-R0.33	-10.1%	-R3.80	-7.5%	-R2.73	34.18	35.02

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	15-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)	08 SEP-23	01 SEP-23
Class A (R/kg)	86.18	-2.1%	-R1.84	-11.0%	-R10.62	-5.7%	-R5.21	88.02	87.86
Mutton (R/kg)	60.35	-3.3%	-R2.09	-19.6%	-R14.71	-11.9%	-R8.18	62.44	63.74
Contract: A (*Incl.5thQ, R/kg)	85.52	-1.1%	-R0.93	-10.2%	-R9.71	-5.6%	-R5.03	86.45	85.88
Import parity (R/kg)	91.16	-0.7%	-R0.66	-18.6%	-R20.85	-11.0%	-R11.28	91.82	90.36
Feeder lambs (R/kg LW)	38.56	-3.5%	-R1.39	-13.4%	-R5.99	-9.1%	-R3.88	39.95	40.02

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	15-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)	08 SEP-23	01 SEP-23
Porker (R/kg)	35.18	2.2%	R0.76	28.8%	R7.86	49.5%	R11.65	34.42	34.05
Baconer (R/kg)	34.58	0.7%	R0.23	23.7%	R6.63	60.5%	R13.03	34.35	33.32
Import parity (R/kg)	53.59	-0.2%	-R0.11	-2.6%	-R1.43	71.0%	R22.25	53.70	52.11

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	15-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)	08 SEP-23	01 SEP-23
Fresh whole birds (R/kg)	35.40	0.0%	R0.00	11.4%	R3.62	10.4%	R3.33	35.38	35.30
Medium Frozen whole birds (R/kg)	35.58	0.6%	R0.20	14.8%	R4.60	12.4%	R3.92	35.38	35.30
Individually Quick Frozen (IQF) (R/kg)	33.30	0.0%	R0.00	10.4%	R3.15	10.5%	R3.16	35.40	34.78
Import parity (R/kg), US Leg Q	33.14	-1.8%	-R0.61	2.8%	R0.89	7.9%	R2.44	33.75	33.25

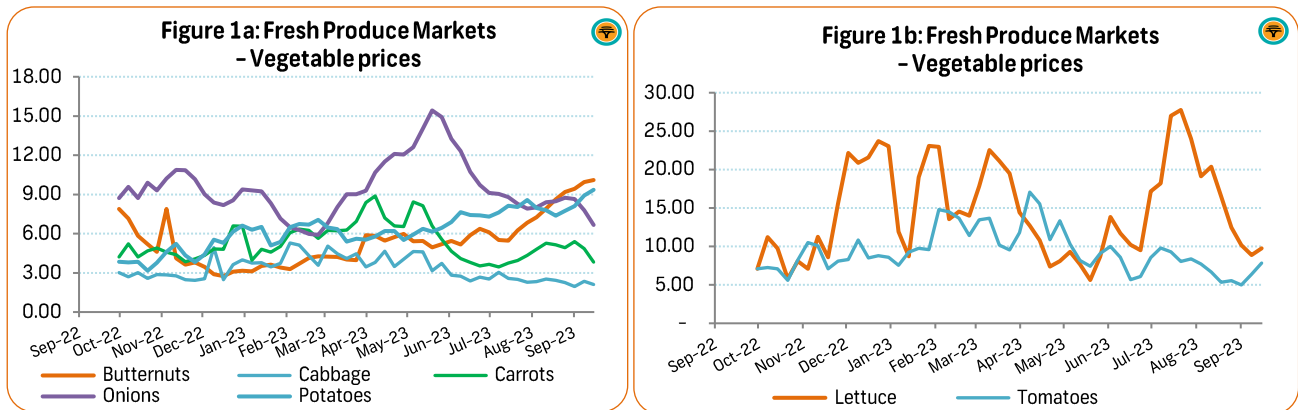
Source: USDA, JSE, FNB Agric

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

19 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	R3,999	6.6%	R3,915	3.5%	R9,093	-3.2%	R9,574	-2.7%
Mar-24	R4,024	5.2%	R3,955	3.0%	R8,980	-2.6%	R9,440	-2.5%
May-24	R3,936	1.7%	R3,902	0.8%	R8,631	-1.2%	R8,716	-2.9%
Jul-24	R3,947	1.7%	R3,887	0.8%	R0	#DIV/0!	R8,896	-2.3%
Dec-24	R4,145	1.8%	R4,082	0.5%	R0	#DIV/0!	R0	#DIV/0!

Source: JSE,

Figure 1: Vegetable price trends – R/kg



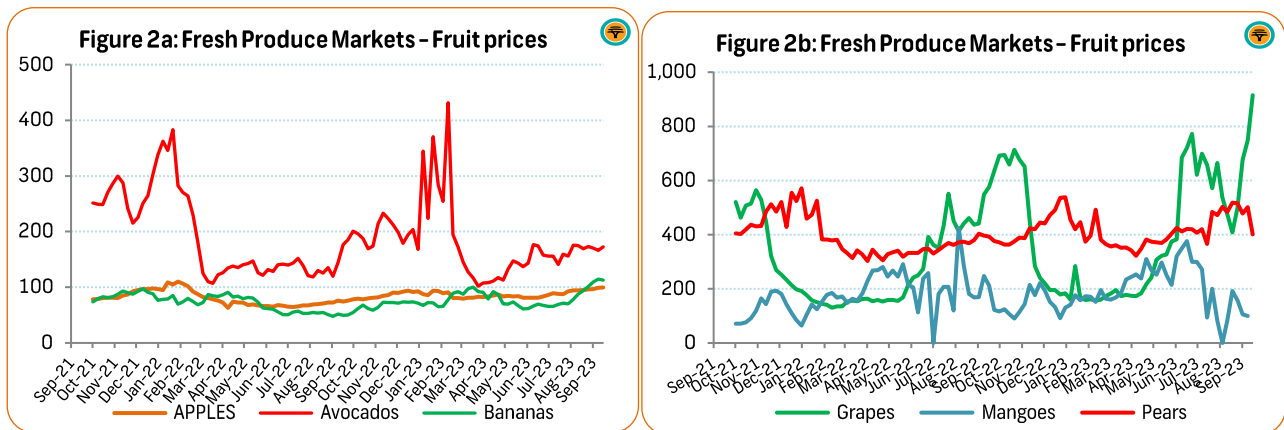
Source: FNB AgriComms

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 15 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	10.10	1.6%	R 0.15	24.4%	R 1.98	409	-61.9%	-55.6%
Cabbage	2.12	-9.5%	-R 0.223	-26.0%	-R 0.74	2,125	-2.4%	38.8%
Carrot	3.83	-21.2%	-R 1.03	-0.8%	-R 0.03	2,208	0.9%	18.6%
Lettuce	9.77	10.3%	R 0.91	9.5%	R 0.85	123	-62.6%	-61.0%
Onion	6.66	-14.5%	-R 1.13	-27.1%	-R 2.48	5,290	-17.8%	28.6%
Potato	9.35	5.0%	R 0.45	126.6%	R 5.22	6,391	-7.8%	-6.9%
Tomato	7.83	23.1%	R 1.47	-25.2%	-R 2.64	4,032	-6.1%	21.0%

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 15 SEP 2023	Average Price (R/Kg)	Price change (%Δw/w)	Price change (R/kg) Δ w/w	Price change (%Δy/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	9.96	0.7%	R0.07	34.1%	R2.53	983	-52.7%	-51.4%
Avocados	17.28	4.0%	R0.67	-2.2%	-R0.38	242	-43.6%	-47.8%
Bananas	11.29	-1.5%	-R0.18	127.1%	R6.32	1,736	-38.1%	-69.3%
Grapes	91.51	22.2%	R16.61	59.0%	R33.95	10	-74.6%	-79.9%
Mangoes	9.53	-4.0%	-R0.39	-55.1%	-R11.70	2	-58.4%	-16.8%
Pears	40.06	-20.2%	-R10.16	2.1%	R0.81	289	-54.4%	-60.9%

Source: FNB AgriComms

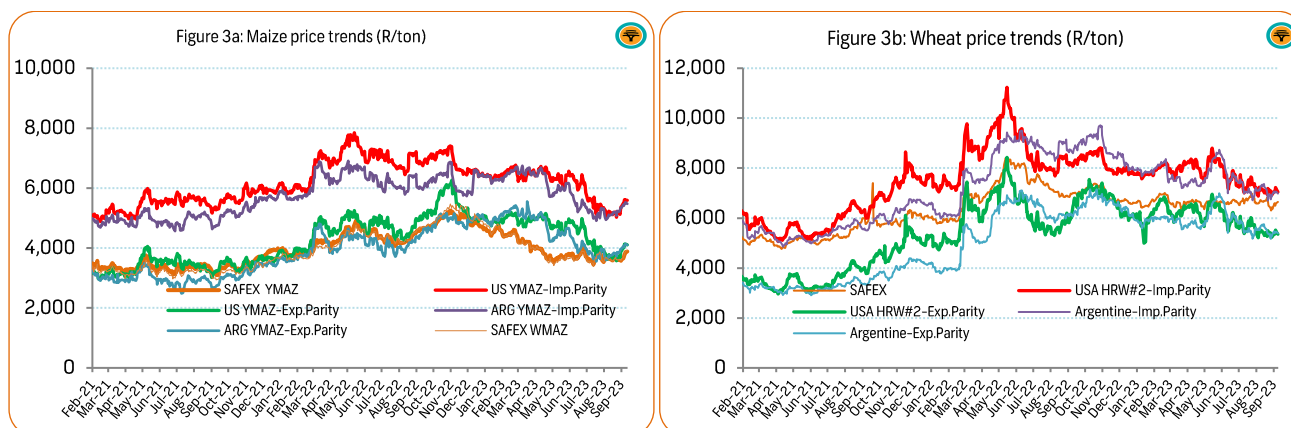
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

19 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	R3,999	6.6%	R3,915	3.5%	R3,514	-2.6%	R6,259	-3.0%	R9,093	-3.2%	R9,574	-2.7%
Mar-24	R4,024	5.2%	R3,955	3.0%	R3,654	-2.3%	R6,400	-3.0%	R8,980	-2.6%	R9,440	-2.5%
May-24	R3,936	1.7%	R3,902	0.8%	-	-	R6,454	-	R8,631	-1.2%	R8,716	-2.9%
Jul-24	R3,947	1.7%	R3,887	0.8%	R3,794	-2.1%	R6,488	-	-	-	R8,896	-2.3%
Dec-24	R4,145	1.8%	R4,082	0.5%	R3,864	-1.9%	-	-	-	-	-	-

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

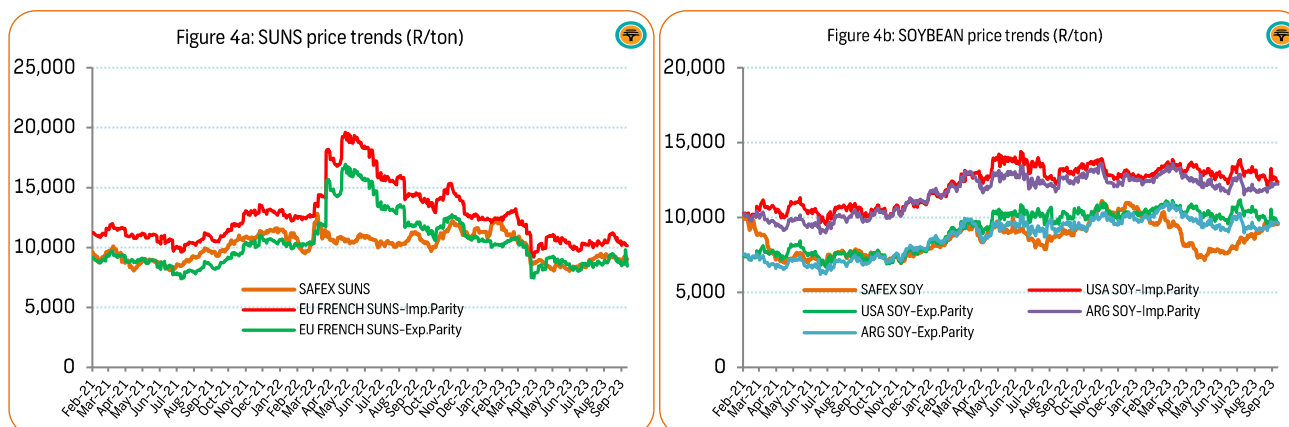
Yellow Maize Futures 19 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT (US\$/t)	187.62	193.22	196.61	198.42	199.60
SAFEX (R/t)	3,915	3,955	3,902	3,887	4,082
SAFEX (R/t) WM1	3,999	4,024	3,936	3,947	4,145

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 19 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
KCBT (US\$/t) (11 SEP 2023)	268.59	270.50	271.38	265.43	270.21
SAFEX (R/t)	6,259	6,400	6,454	6,488	-

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 19 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT Soybeans (US \$/t) 11 SEP 2023	187.62	193.22	196.61	198.42	199.60
CBOT Soya oil (US c/lb) 11 SEP 2023	60.29	59.29	58.93	58.45	55.74
CBOT Soya cake meal (US \$/t) 11 SEP 2023	389.20	380.20	376.30	376.20	367.60
SAFEX Soybean seed (R/t)	9,574	9,440	8,716	8,896	-
SAFEX Sunflower seed (R/t)	9,093	8,980	8,631	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 19 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)	27.44	27.72	26.26	24.97	24.42	24.20	22.40	20.94	20.40
% Δw/w	2.3%	2.4%	2.6%	2.7%	2.3%	2.2%	2.6%	2.5%	2.2%
% Δm/m	17.3%	16.9%	15.9%	13.9%	13.2%	13.1%	12.1%	9.2%	7.5%

Sources: ICE.

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To find out more or to speak to one of our **agricultural specialists**, please contact us.

Name	City	Cell	Email
Grewar, Oosthuizen	Eastern Cape – Port Elizabeth	071 607 6850	grewar.oosthuizen@fnb.co.za
Edmund, De Beer	Eastern Cape – Port Elizabeth	084 656 5634	edebeer1@fnb.co.za
Fred, Terblanche	Eastern Cape – Graaff Reinet	064 500 5880	frederik.terblanche@fnb.co.za
Martin, Louw	Free State – Theunissen	082 784 8880	mlouw1@fnb.co.za
Leon, Bergman	Free State – Bethlehem	083 387 7977	leon.bergman@fnb.co.za
Krohn, Jo-Ann	Free State – Bloemfontein	064 542 3548	Jo-Ann.Krohn@fnb.co.za
Da Silva, Kristin	North-West	079 693 8268	Kristin.DaSilva@fnb.co.za
Sarah, Collins	KwaZulu-Natal – Pietermaritzburg	082 371 1040	sarah.collins@fnb.co.za
Penny, Gasa	KwaZulu-Natal – Pietermaritzburg	081 718 9019	penny.gasa@fnb.co.za
Sosie Matla	Limpopo-Polokwane	083 413 9734	Sosie.matla@fnb.co.za
Theo, Verwey	Mpumalanga – Lowveld	082 419 6086	tverwey@fnb.co.za
Gao, Ngakantsi	Mpumalanga – Highveld	072 471 6040	gaopalelwe.ngakantsi@fnb.co.za
Du Plessis, Hanro	Mpumalanga – Highveld	082 895 1762	hanro.duplessis@fnb.co.za
Pedrie, Van der Merwe	Northern Cape – Kimberley	071 351 3439	pedrie.vandermerwe@fnb.co.za
Ischaan, Van Wyk	Northern Cape – Upington	073 030 6277	ischaan.vanwyk@fnb.co.za
Johan, De Klerk	North West – Brits	082 776 3477	jdeklerk2@fnb.co.za
Johan, Beukes	Western Cape – Stellenbosch	082 372 4656	johan.beukes@fnb.co.za
Andries, Van Zyl	Western Cape – Willowbridge	073 280 8703	andries.vanzyl@fnb.co.za
Chrismaine, Abrahams	Western Cape – Willowbridge	072 605 3862	chrismaine.abrahams@fnb.co.za

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