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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: week ending 22 SEP 2023

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	22-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)	15-SEP-23	08 SEP-23
Class A (R/kg)	53.21	0.2%	R0.11	-15.7%	-R9.90	-5.5%	-R3.08	53.10	53.35
Class C (R/kg)	46.94	1.2%	R0.54	-8.3%	-R4.24	-1.6%	-R0.74	46.40	46.33
Contract: A (*Incl.5thQ)	52.58	-0.7%	-R0.38	-14.6%	-R9.00	-4.9%	-R2.69	52.96	53.18
Import parity (R/kg)	54.38	1.6%	R0.84	-8.6%	-R5.09	-4.4%	-R2.50	53.54	53.92
Weaner calves (R/kg LW)	33.65	-0.6%	-R0.20	-11.7%	-R4.45	-8.4%	-R3.07	33.85	34.18

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	22-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)	15-SEP-23	08 SEP-23
Class A (R/kg)	86.23	0.1%	R0.05	-7.4%	-R6.85	-3.6%	-R3.23	86.18	88.02
Mutton (R/kg)	59.58	-1.3%	-R0.77	-20.4%	-R15.31	-12.2%	-R8.31	60.35	62.44
Contract: A (*Incl.5thQ, R/kg)	84.18	-1.6%	-R1.34	-9.3%	-R8.66	-5.0%	-R4.44	85.52	86.45
Import parity (R/kg)	92.17	1.1%	R1.01	-16.6%	-R18.36	-10.2%	-R10.48	91.16	91.82
Feeder lambs (R/kg LW)	38.88	0.8%	R0.32	-9.9%	-R4.28	-6.9%	-R2.86	38.56	39.95

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	22-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)	15-SEP-23	08 SEP-23
Porker (R/kg)	36.45	3.6%	R1.27	31.0%	R8.63	54.9%	R12.92	35.18	34.42
Baconer (R/kg)	35.67	3.2%	R1.09	23.9%	R6.87	65.5%	R14.12	34.58	34.35
Import parity (R/kg)	51.39	-4.1%	-R2.20	-6.9%	-R3.83	64.0%	R20.05	53.59	53.70

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	22-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)	15-SEP-23	08 SEP-23
Fresh whole birds (R/kg)	35.17	-0.6%	-R0.23	8.0%	R2.62	8.8%	R2.85	35.58	35.38
Medium Frozen whole birds (R/kg)	35.21	-1.0%	-R0.37	13.4%	R4.16	10.6%	R3.37	35.58	35.38
Individually Quick Frozen (IQF) (R/kg)	32.54	-2.3%	-R0.76	7.9%	R2.39	9.1%	R2.73	35.40	35.40
Import parity (R/kg), US Leg Q	32.83	-0.9%	-R0.31	0.1%	R0.03	7.4%	R2.26	33.14	33.75

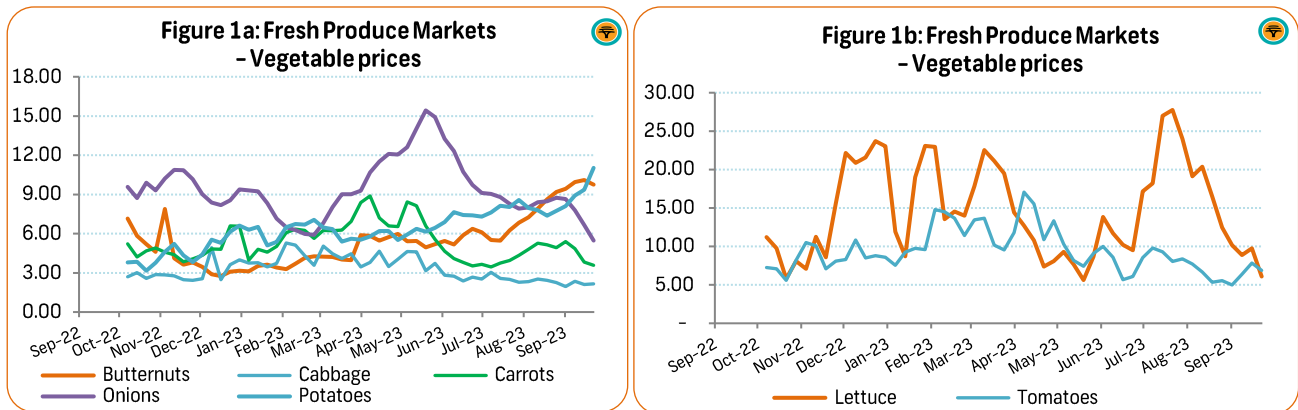
Source: USDA, JSE, FNB Agric

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

26 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-2023	R4,010	7.5%	R3,935	5.3%	R8,992	-2.2%	R9,571	-2.3%
Mar-2024	R4,037	6.2%	R3,980	4.9%	R8,930	-1.6%	R9,466	-2.1%
May-2024	R3,998	4.3%	R3,895	2.4%	R8,689	0.8%	R8,769	-2.0%
Jul-2024	R3,993	3.4%	R3,899	1.8%	R8,788	-	R8,877	-2.7%
Dec-2024	R4,154	3.2%	R4,096	1.9%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



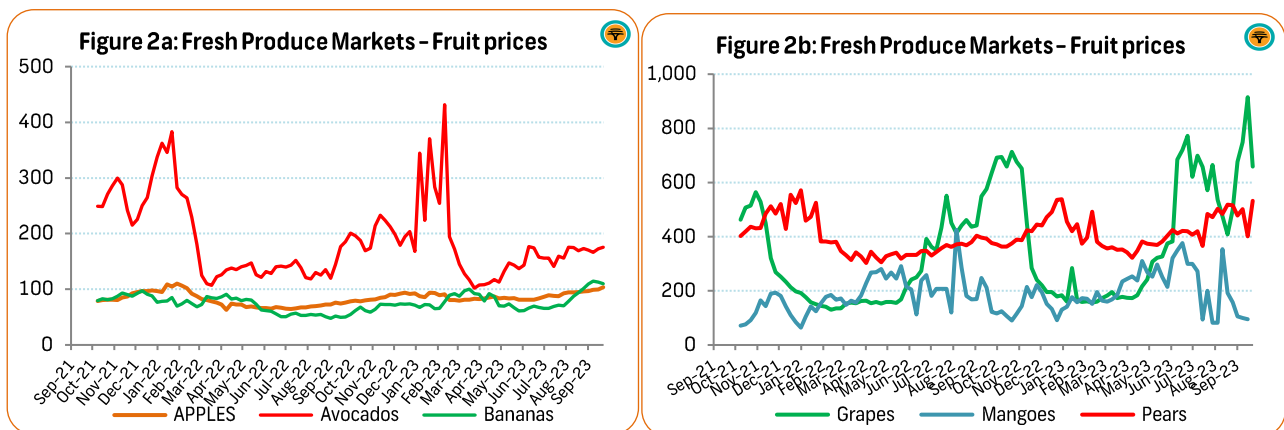
Source: FNB AgriComms

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 22 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	9.76	-3.4%	-R 0.34	29.7%	R 2.24	968	136.6%	-1.5%
Cabbage	2.15	1.3%	R 0.027	-24.2%	-R 0.69	2,220	4.5%	44.6%
Carrot	3.58	-6.5%	-R 0.25	1.7%	R 0.06	2,426	9.9%	7.6%
Lettuce	6.08	-37.8%	-R 3.69	-4.7%	-R 0.30	388	215.3%	-4.4%
Onion	5.47	-17.9%	-R 1.19	-34.3%	-R 2.85	6,885	30.2%	21.4%
Potato	11.03	17.9%	R 1.68	194.1%	R 7.28	5,682	-11.1%	-28.5%
Tomato	6.86	-12.4%	-R 0.97	-0.7%	-R 0.05	4,760	18.0%	5.1%

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 22 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	10.37	4.2%	R0.41	36.4%	R2.77	2,015	105.0%	3.4%
Avocados	17.55	1.6%	R0.27	-5.2%	-R0.96	478	97.2%	17.4%
Bananas	10.98	-2.7%	-R0.31	118.7%	R5.96	2,812	62.0%	-48.4%
Grapes	65.85	-28.0%	-R25.66	3.6%	R2.31	52	410.0%	1.5%
Mangoes	10.27	7.8%	R0.74	-15.7%	-R1.91	11	380.4%	109.5%
Pears	53.21	32.8%	R13.16	41.2%	R15.53	575	98.6%	-13.1%

Source: FNB AgriComms

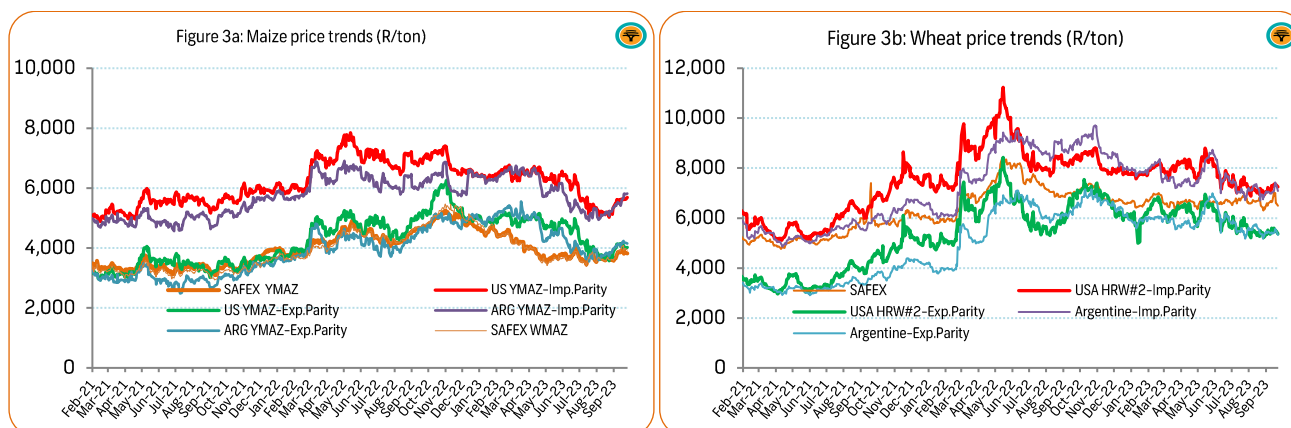
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

26 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	R4,010	7.5%	R3,935	5.3%	R3,596	-0.7%	R6,218	-0.6%	R8,992	-2.2%	R9,571	-2.3%
Mar-24	R4,037	6.2%	R3,980	4.9%	R3,724	-1.1%	R6,355	-0.8%	R8,930	-1.6%	R9,466	-2.1%
May-24	R3,998	4.3%	R3,895	2.4%	-	-	R6,406	-	R8,689	0.8%	R8,769	-2.0%
Jul-24	R3,993	3.4%	R3,899	1.8%	R3,856	-0.2%	R6,486	-	R8,788	-	R8,877	-2.7%
Dec-24	R4,154	3.2%	R4,096	1.9%	R3,889	-0.1%	-	-	-	-	-	-

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

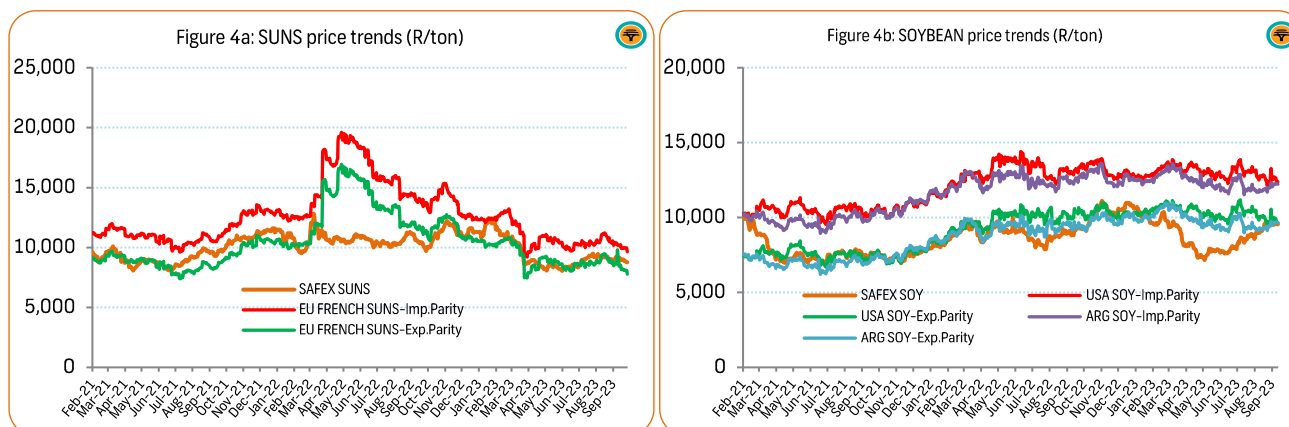
Yellow Maize Futures 26 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT (US\$/t)	188.96	194.79	198.02	199.84	200.39
SAFEX (R/t)	4,010	4,037	3,998	3,993	4,154
SAFEX (R/t) White Maize	3,935	3,980	3,895	3,899	4,096

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 26 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
KCBT (US\$/t)	261.02	263.67	265.51	262.05	267.86
SAFEX (R/t)	6,218	6,355	6,406	6,486	-

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 26 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT Soybeans (US \$/t)	-	489.65	492.59	493.18	-
CBOT Soya oil (US c/lb)	57.71	56.6	56.26	55.92	54.01
CBOT Soya cake meal (US \$/t)	392.7	382.3	378.3	378.3	369.9
SAFEX Soybean seed (R/t)	9,571	9,466	8,769	8,877	-
SAFEX Sunflower seed (R/t)	8,992	8,930	8,689	8,788	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 26 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)	26.02	26.24	25.01	24.06	23.67	23.69	22.35	21.21	20.79
% Δw/w	-5.2%	-5.3%	-4.8%	-3.6%	-3.1%	-2.1%	-0.2%	1.3%	1.9%
% Δm/m	2.2%	1.9%	2.7%	3.8%	4.7%	5.9%	7.6%	7.1%	7.0%

Sources: ICE.

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