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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 29 SEP 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	29-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)	22-SEP-23	15-SEP-23
Class A (R/kg)	53.28	0.1%	R0.07	-15.7%	-R9.90	-5.5%	-R3.07	53.21	53.10
Class C (R/kg)	46.37	-1.2%	-R0.57	-9.5%	-R4.88	-2.5%	-R1.20	46.94	46.40
Contract: A (*Incl.5thQ)	53.13	1.0%	R0.55	-12.3%	-R7.45	-3.6%	-R1.97	52.58	52.96
Import parity (R/kg)	54.90	1.0%	R0.52	-8.1%	-R4.81	-4.4%	-R2.55	54.38	53.54
Weaner calves (R/kg LW)	33.42	-0.7%	-R0.23	-13.3%	-R5.14	-9.4%	-R3.46	33.65	33.85

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	29-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)	22-SEP-23	15-SEP-23
Class A (R/kg)	84.87	-1.6%	-R1.36	-8.9%	-R8.31	-4.0%	-R3.51	86.23	86.18
Mutton (R/kg)	58.42	-1.9%	-R1.16	-21.7%	-R16.20	-12.7%	-R8.53	59.58	60.35
Contract: A (*Incl.5thQ, R/kg)	83.73	-0.5%	-R0.45	-9.6%	-R8.92	-4.5%	-R3.98	84.18	85.52
Import parity (R/kg)	93.06	1.0%	R0.89	-16.0%	-R17.68	-10.3%	-R10.74	92.17	91.16
Feeder lambs (R/kg LW)	38.75	-0.3%	-R0.13	-11.2%	-R4.89	-7.9%	-R3.34	38.88	38.56

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	29-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)	22-SEP-23	15-SEP-23
Porker (R/kg)	36.72	0.7%	R0.27	29.1%	R8.28	56.0%	R13.19	36.45	35.18
Baconer (R/kg)	36.12	1.3%	R0.45	21.8%	R6.47	67.6%	R14.57	35.67	34.58
Import parity (R/kg)	50.85	-1.1%	-R0.54	-7.9%	-R4.37	62.3%	R19.51	51.39	53.59

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	29-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)	22-SEP-23	15-SEP-23
Fresh whole birds (R/kg)	35.17	0.0%	R0.00	6.4%	R2.12	8.8%	R2.85	35.21	35.58
Medium Frozen whole birds (R/kg)	35.21	0.0%	R0.00	11.8%	R3.71	10.7%	R3.41	35.21	35.58
Individually Quick Frozen (IQF) (R/kg)	32.54	0.0%	R0.00	7.9%	R2.39	8.9%	R2.66	35.17	35.40
Import parity (R/kg), US Leg Q	33.82	3.0%	R0.99	4.1%	R1.35	11.8%	R3.58	32.83	33.14

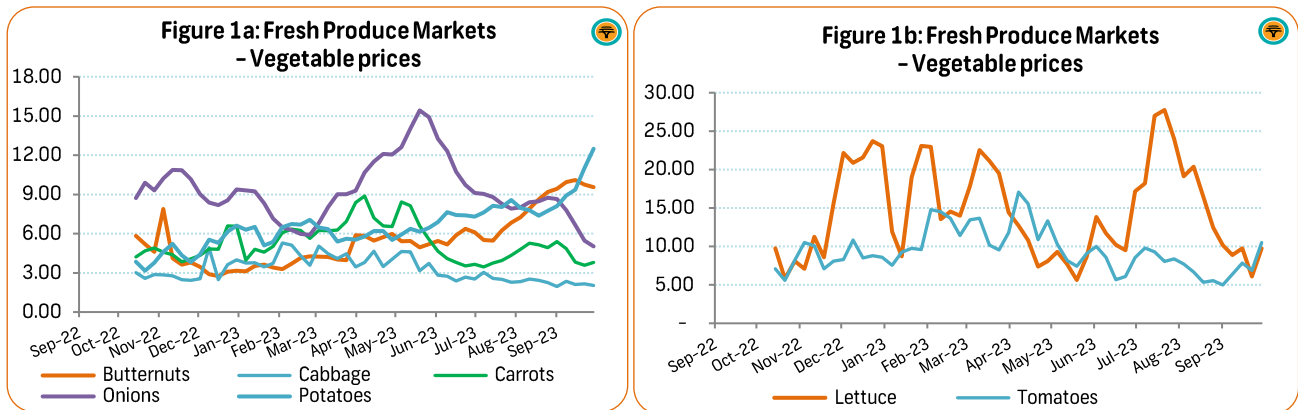
Source: USDA, JSE, FNB Agric

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

29 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	R4,111	10.9%	R3,996	7.3%	R9,031	-1.6%	R9,454	-3.3%
Mar-2024	R4,130	9.1%	R4,040	6.6%	R8,990	-0.9%	R9,345	-3.0%
May-2024	R4,044	5.4%	R3,910	2.8%	R8,707	1.8%	R8,719	-1.6%
Jul-2024	R4,034	4.6%	R3,968	3.7%	R8,788	-	R8,883	-2.6%
Dec-2024	R4,157	3.3%	R4,139	3.2%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



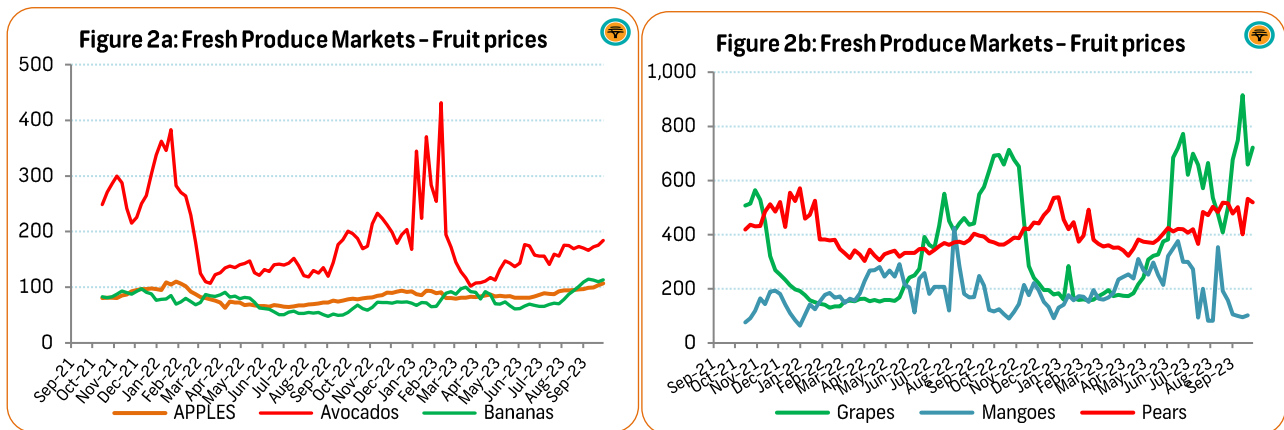
Source: FNB AgriComms

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 29 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
Butternuts	9.55	-2.1%	-R 0.21	21.1%	R 1.67	1078	11.3%	-5.1%
Cabbage	2.04	-5.2%	-R 0.112	-32.3%	-R 0.97	2,225	0.2%	60.3%
Carrot	3.81	6.3%	R 0.23	-9.4%	-R 0.39	2,231	-8.1%	-2.1%
Lettuce	9.78	60.8%	R 3.69	38.2%	R 2.70	337	-13.2%	-15.6%
Onion	5.02	-8.2%	-R 0.45	-42.4%	-R 3.70	6,251	-9.2%	-3.1%
Potato	12.49	13.3%	R 1.46	224.3%	R 8.64	5,880	3.5%	-32.9%
Tomato	10.49	52.9%	R 3.63	48.1%	R 3.41	3,288	-30.9%	-31.5%

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 29 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	10.70	3.1%	R0.32	36.2%	R2.84	1,766	-12.4%	-21.6%
Avocados	18.40	4.8%	R0.85	-8.3%	-R1.66	395	-17.4%	-21.1%
Bananas	11.36	3.4%	R0.38	106.7%	R5.86	2,539	-9.7%	-56.8%
Grapes	72.18	9.6%	R6.32	4.3%	R2.96	40	-23.1%	-18.6%
Mangoes	15.12	47.2%	R4.85	29.5%	R3.45	14	28.1%	183.9%
Pears	51.94	-2.4%	-R1.27	39.6%	R14.73	556	-3.3%	-38.4%

Source: FNB AgriComms

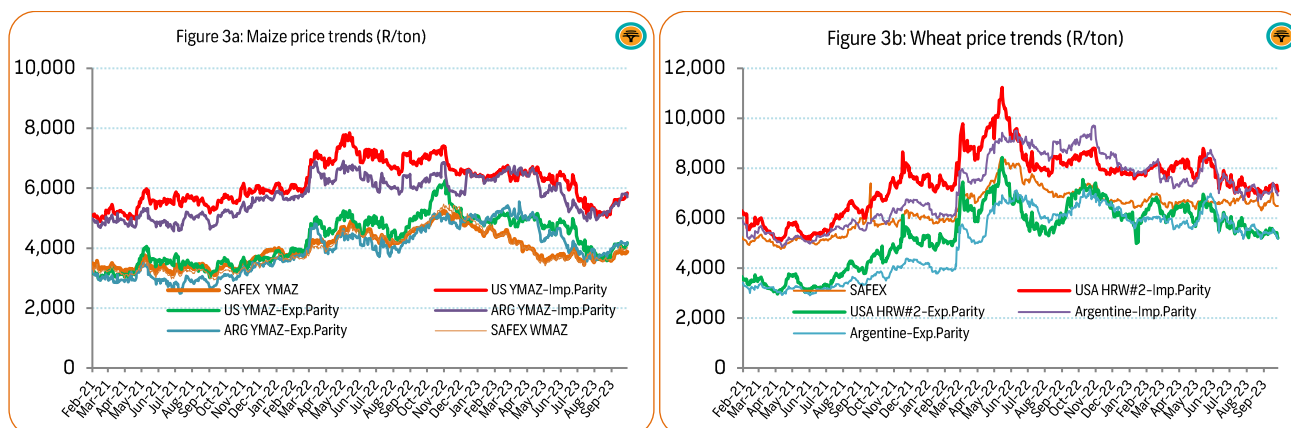
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

29 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	R4,111	10.9%	R3,996	7.3%	R3,639	1.8%	R6,194	0.5%	R9,031	-1.6%	R9,454	-3.3%
Mar-24	R4,130	9.1%	R4,040	6.6%	R3,769	1.7%	R6,338	0.6%	R8,990	-0.9%	R9,345	-3.0%
May-24	R4,044	5.4%	R3,910	2.8%	-	-	R6,418	-	R8,707	1.8%	R8,719	-1.6%
Jul-24	R4,034	4.6%	R3,968	3.7%	R3,902	2.0%	R6,486	-	R8,788	-	R8,883	-2.6%
Dec-24	R4,157	3.3%	R4,139	3.2%	R3,968	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

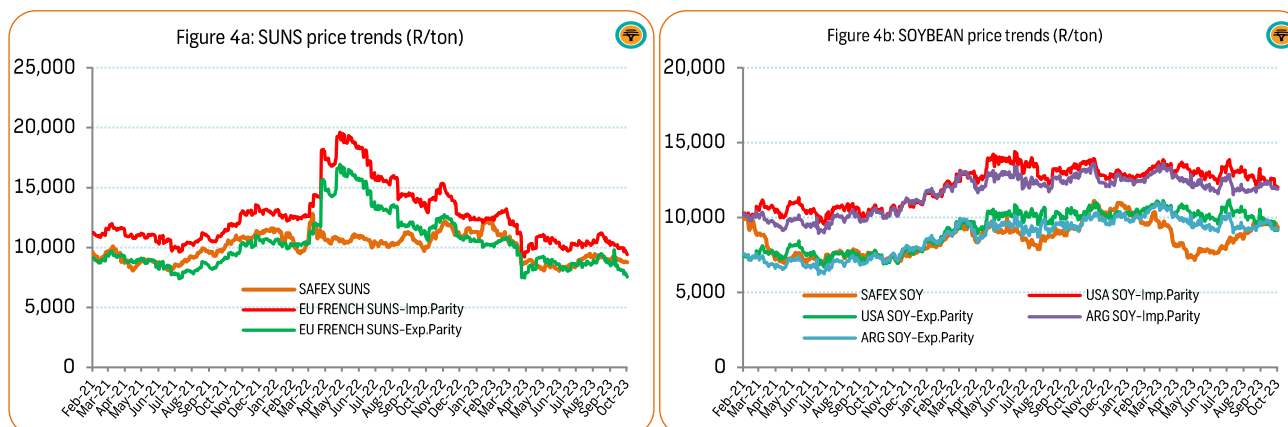
Yellow Maize Futures 29 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT (US\$/t)	187.78	193.69	197.16	199.13	199.84
SAFEX (R/t)	3,996	4,040	3,910	3,968	4,139
SAFEX (R/t) White Maize	4,111	4,130	4,044	4,034	4,157

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 29 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
KCBT (US\$/t)	243.83	246.99	249.34	250.00	258.01
SAFEX (R/t)	6,194	6,338	6,418	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 29 SEP 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT Soybeans (US \$/t)	-	481.42	485.76	487.67	-
CBOT Soya oil (US c/lb)	55.83	54.73	54.53	54.31	52.62
CBOT Soya cake meal (US \$/t)	381.20	375.00	373.10	374.50	368.30
SAFEX Soybean seed (R/t)	9,350	9,454	9,345	8,719	-
SAFEX Sunflower seed (R/t)	9,350	9,454	9,345	8,719	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 29 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)	26.27	26.48	25.26	24.3	23.83	23.79	22.41	21.24	20.77
% Δw/w	-0.2%	-0.4%	-0.1%	0.4%	0.1%	0.0%	0.4%	0.8%	0.7%
% Δm/m	4.8%	4.1%	5.2%	6.3%	6.5%	7.4%	9.2%	8.6%	8.1%

Sources: ICE.

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