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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 13 OCT 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	13-OCT-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)	06-OCT-23	29-SEP-23
Class A (R/kg)	54.11	1.4%	R0.76	-13.6%	-R8.54	-4.2%	-R2.38	53.35	53.28
Class C (R/kg)	47.03	2.9%	R1.31	-7.9%	-R4.02	-1.3%	-R0.63	45.72	46.37
Contract: A (*Incl.5thQ)	53.96	1.4%	R0.75	-11.2%	-R6.79	-2.8%	-R1.53	53.21	53.13
Import parity (R/kg)	55.01	-1.0%	-R0.55	-7.7%	-R4.56	-4.2%	-R2.41	55.56	54.90
Weaner calves (R/kg LW)	33.47	0.6%	R0.19	-11.2%	-R4.23	-8.3%	-R3.03	33.28	33.42

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	13-OCT-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)	06-OCT-23	29-SEP-23
Class A (R/kg)	83.89	-0.3%	-R0.22	-6.9%	-R6.19	-3.4%	-R2.96	84.11	84.87
Mutton (R/kg)	59.54	-0.7%	-R0.43	-15.6%	-R11.00	-10.1%	-R6.66	59.97	58.42
Contract: A (*Incl.5thQ, R/kg)	82.98	-0.2%	-R0.17	-3.6%	-R3.12	-2.3%	-R1.95	83.15	83.73
Import parity (R/kg)	93.26	-1.0%	-R0.97	-14.8%	-R16.22	-10.1%	-R10.47	94.22	93.06
Feeder lambs (R/kg LW)	38.68	0.8%	R0.32	-7.6%	-R3.18	-7.6%	-R3.17	38.36	38.75

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	13-OCT-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)	06-OCT-23	29-SEP-23
Porker (R/kg)	37.70	-0.4%	-R0.15	24.9%	R7.52	60.2%	R14.17	37.85	36.72
Baconer (R/kg)	36.97	-0.9%	-R0.35	17.3%	R5.45	71.6%	R15.42	37.32	36.12
Import parity (R/kg)	48.99	-4.3%	-R2.22	-18.2%	-R10.86	56.3%	R17.65	51.21	50.85

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	13-OCT-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)	06-OCT-23	29-SEP-23
Fresh whole birds (R/kg)	37.04	0.7%	R0.24	10.6%	R3.56	10.1%	R3.39	36.58	35.21
Medium Frozen whole birds (R/kg)	36.90	0.9%	R0.32	17.6%	R5.52	13.6%	R4.41	36.58	35.21
Individually Quick Frozen (IQF) (R/kg)	33.21	0.7%	R0.23	10.7%	R3.21	8.6%	R2.64	36.80	35.17
Import parity (R/kg), US Leg Q	33.14	-3.3%	-R1.13	10.7%	R3.21	11.5%	R3.41	34.27	33.82

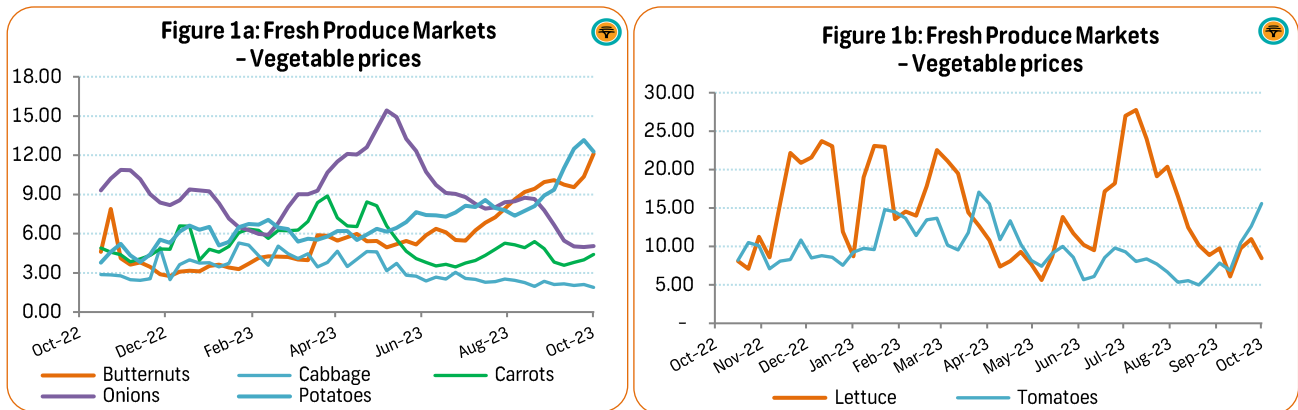
Source: USDA, JSE, FNB Agric

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

17 OCT 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	R3,983	-4.0%	R3,845	-5.4%	R8,694	-5.3%	R9,196	-6.3%
Mar-24	R4,028	-3.5%	R3,918	-4.4%	R8,770	-3.6%	R9,104	-5.8%
May-24	R4,069	1.0%	R3,913	-2.2%	R8,630	-0.5%	R8,476	-4.8%
Jul-24	R4,012	-1.7%	R3,903	-3.3%	R8,664	-	R8,594	-5.2%
Dec-24	R4,216	-1.4%	R4,107	-1.8%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



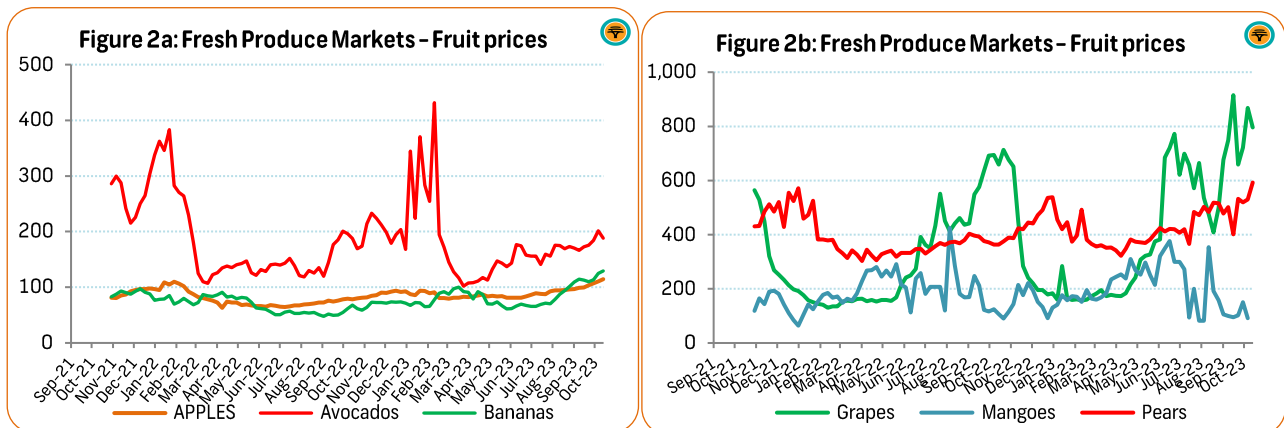
Source: FNB AgriComms

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 13 OCT 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	12.11	16.9%	R 1.75	107.5%	R 6.27	1294	5.6%	-0.7%
Cabbage	1.89	-10.9%	-R 0.231	-37.2%	-R 1.12	2,265	4.6%	63.1%
Carrot	4.41	10.4%	R 0.42	4.9%	R 0.20	2,106	-13.2%	-7.6%
Lettuce	8.47	-22.7%	-R 2.48	-13.1%	-R 1.28	348	3.1%	-5.9%
Onion	5.05	1.6%	R 0.08	-42.1%	-R 3.67	5,203	-37.3%	-19.3%
Potato	12.26	-6.8%	-R 0.90	218.3%	R 8.41	5,649	-15.4%	-35.5%
Tomato	15.57	23.2%	R 2.93	119.6%	R 8.48	3,018	-21.6%	-37.1%

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 13 OCT 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	11.45	3.8%	R0.42	46.0%	R3.61	2,204	1.3%	-2.6%
Avocados	18.82	-6.5%	-R1.30	0.2%	R0.03	375	-10.2%	-11.3%
Bananas	12.94	3.8%	R0.47	89.9%	R6.13	2,521	-5.6%	-49.6%
Grapes	79.62	-8.3%	-R7.16	20.9%	R13.76	18	-42.4%	-1.2%
Mangoes	8.92	-2.4%	-R0.22	-16.6%	-R1.77	18	-23.1%	158.1%
Pears	59.25	11.7%	R6.19	63.3%	R22.97	450	-30.8%	-48.0%

Source: FNB AgriComms

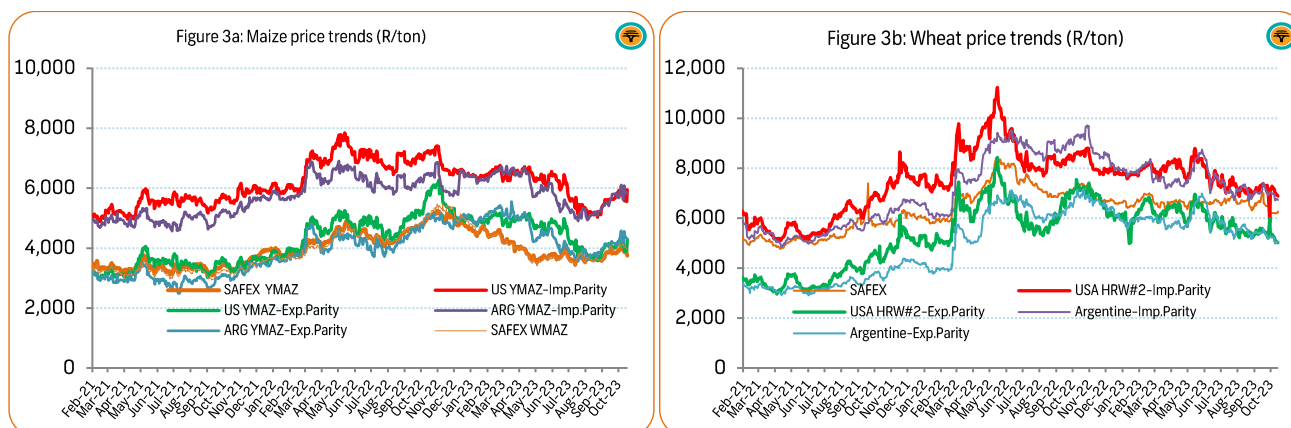
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

17 OCT 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	R3,983	-4.0%	R3,845	-5.4%	R3,648	1.7%	R6,079	-3.4%	R8,694	-5.3%	R9,196	-6.3%
Mar-24	R4,028	-3.5%	R3,918	-4.4%	R3,778	1.3%	R6,225	-3.6%	R8,770	-3.6%	R9,104	-5.8%
May-24	R4,069	1.0%	R3,913	-2.2%	R3,843	-	R6,302	-2.4%	R8,630	-0.5%	R8,476	-4.8%
Jul-24	R4,012	-1.7%	R3,903	-3.3%	R3,907	1.5%	R6,369	-1.8%	R8,664	-	R8,594	-5.2%
Dec-24	R4,216	-1.4%	R4,107	-1.8%	R3,994	1.6%	-	-	-	-	-	-

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

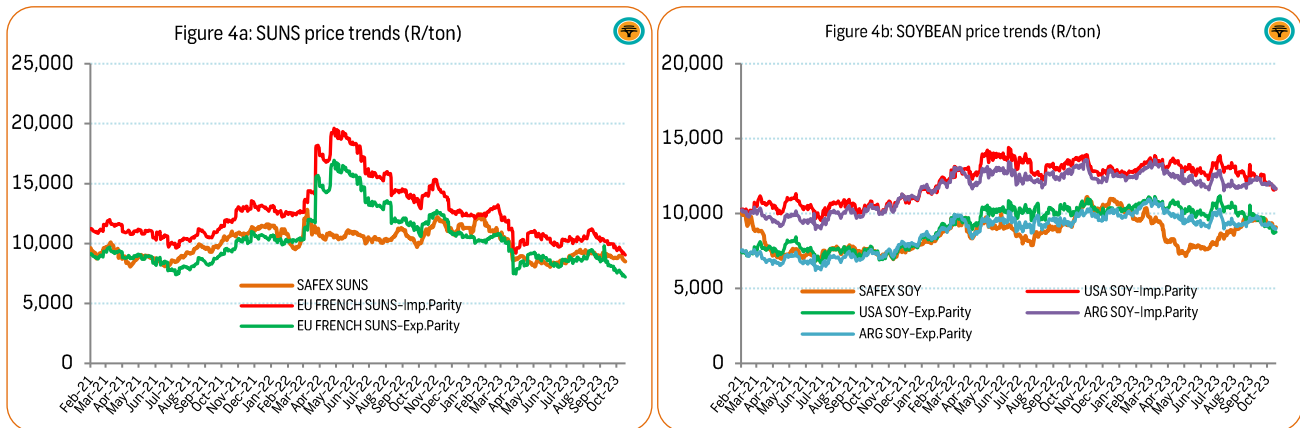
Yellow Maize Futures 17 OCT 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT (US\$/t)	192.67	198.42	201.41	203.46	203.46
SAFEX (R/t)	3,845	3,918	3,913	3,903	4,107
SAFEX (R/t) White Maize	3,983	4,028	4,069	4,012	4,216

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 17 OCT 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
KCBT (US\$/t)	244.93	248.24	250.37	251.47	260.14
SAFEX (R/t)	6,079	6,225	6,302	6,369	-

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 17 OCT 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT Soybeans (US \$/t)	-	488.40	492.88	494.94	-
CBOT Soya oil (US c/lb)	55.35	54.1	53.81	53.51	51.51
CBOT Soya cake meal (US \$/t)	390.2	381.1	379.9	380.9	371.7
SAFEX Soybean seed (R/t)	9,196	9,104	8,476	8,594	-
SAFEX Sunflower seed (R/t)	8,694	8,770	8,630	8,664	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 17 OCT 2023	Mar-24	May-24	Jul-24	Oct-24	Mar-25	May-25	Jul-25	Oct-25	Mar-26
Sugar No.11 (US c/lb)	27.49	26.19	25.13	24.52	24.37	22.91	21.7	21.12	21.05
% Δw/w	1.6%	1.5%	1.2%	1.1%	0.8%	1.2%	1.5%	1.3%	1.2%
% Δm/m	0.5%	0.7%	1.4%	0.8%	1.0%	2.5%	3.7%	3.6%	3.5%

Sources: ICE.

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