

how can we help you?

Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 27 OCT 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	27-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)	20-OCT-23	13-OCT-23
Class A (R/kg)	54.04	0.3%	R0.15	-11.7%	-R7.14	-3.7%	-R2.07	53.89	54.11
Class C (R/kg)	46.19	0.6%	R0.27	-6.1%	-R2.99	-1.6%	-R0.77	45.92	47.03
Contract: A (*Incl.5thQ)	53.45	0.5%	R0.27	-11.8%	-R7.13	-4.0%	-R2.22	53.18	53.96
Import parity (R/kg)	53.94	-0.02%	-R0.01	-12.2%	-R7.50	-7.3%	-R4.23	53.95	55.01
Weaner calves (R/kg LW)	33.88	0.3%	R0.10	-8.5%	-R3.14	-8.2%	-R3.02	33.78	33.47

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	27-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)	20-OCT-23	13-OCT-23
Class A (R/kg)	84.30	0.1%	R0.12	-5.0%	-R4.42	-1.4%	-R1.23	84.18	83.89
Mutton (R/kg)	59.23	4.8%	R2.73	-14.0%	-R9.62	-9.2%	-R6.01	56.50	59.54
Contract: A (*Incl.5thQ, R/kg)	83.94	0.2%	R0.17	-1.9%	-R1.59	-0.2%	-R0.13	83.77	82.98
Import parity (R/kg)	91.49	0.0%	R0.01	-17.1%	-R18.88	-11.9%	-R12.35	91.48	93.26
Feeder lambs (R/kg LW)	39.30	0.2%	R0.08	-3.8%	-R1.57	-5.9%	-R2.47	39.22	38.68

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	20-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)	13-OCT-23	27-OCT-23
Porker (R/kg)	37.80	-0.4%	-R0.16	21.4%	R6.67	60.6%	R14.27	37.96	37.70
Baconer (R/kg)	37.12	-0.6%	-R0.23	16.1%	R5.16	72.3%	R15.57	37.35	36.97
Import parity (R/kg)	47.85	0.7%	R0.32	-15.9%	-R9.03	52.7%	R16.51	47.53	48.99

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	27-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)	20-OCT-23	13-OCT-23
Fresh whole birds (R/kg)	37.25	0.6%	R0.21	11.4%	R3.80	9.7%	R3.29	36.90	36.90
Medium Frozen whole birds (R/kg)	37.15	0.7%	R0.25	17.5%	R5.52	13.3%	R4.37	36.90	36.90
Individually Quick Frozen (IQF) (R/kg)	33.28	0.2%	R0.07	8.0%	R2.47	7.9%	R2.43	37.04	37.04
Import parity (R/kg), US Leg Q	33.11	-0.1%	-R0.04	18.4%	R5.13	11.9%	R3.53	33.15	33.14

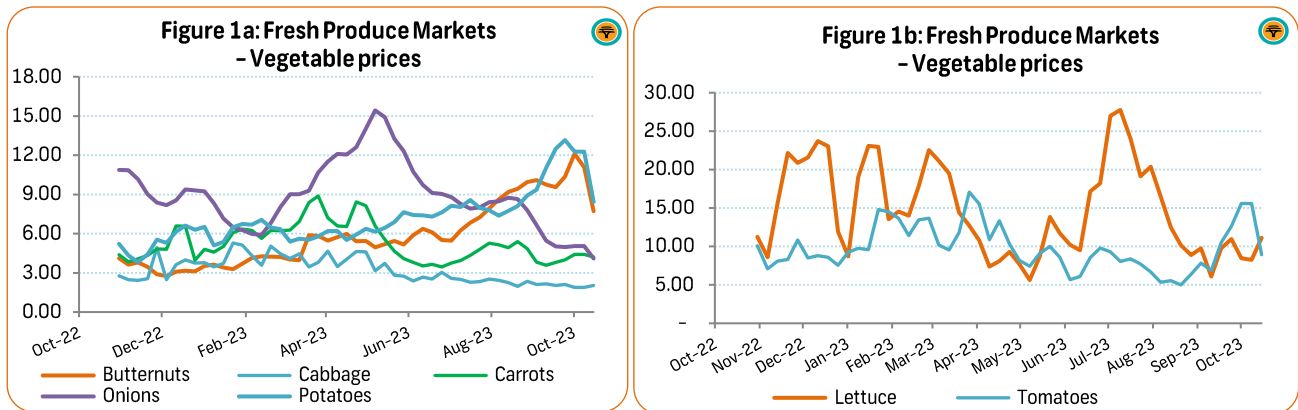
Source: USDA, JSE, FNB Agric

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

31 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	R3,922	-4.6%	R3,798	-5.0%	R9,235	2.3%	R9,295	-1.7%
Mar-24	R3,968	-3.9%	R3,857	-4.5%	R9,141	1.7%	R9,263	-0.9%
May-24	R3,968	-1.9%	R3,846	-1.6%	R8,890	2.1%	R8,800	0.9%
Jul-24	R3,976	-1.4%	R3,858	-2.8%	R8,860	0.8%	R8,974	1.0%
Dec-24	R4,164	0.2%	R4,010	-3.1%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



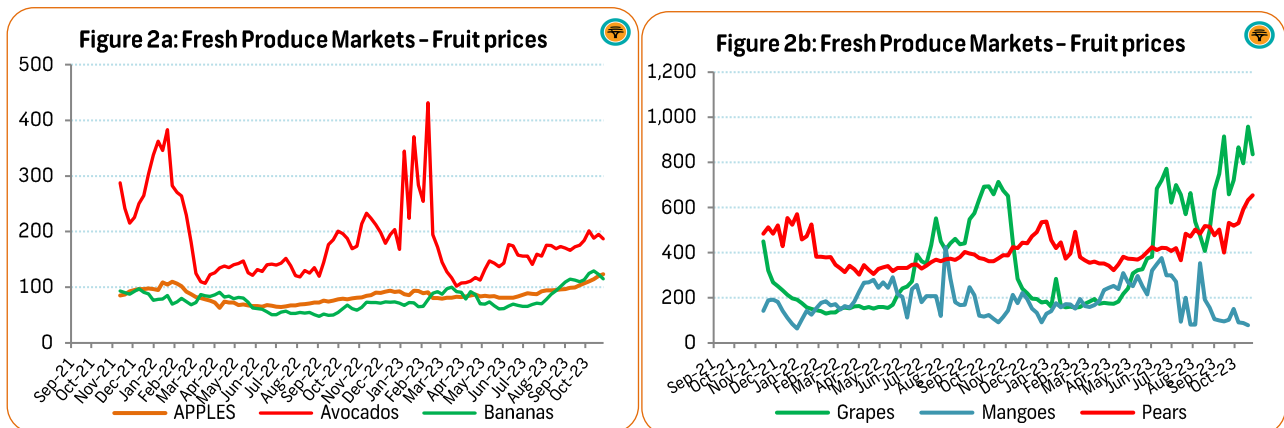
Source: FNB AgriComms

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	Average Price	Price change	Price change	Price change	Price change	Total	Volume change	Volume Change
27 OCT 2023	(R/Kg)	(%Δ w/w)	(R/kg) Δ w/w	(%Δ y/y)	(R/kg) Δ y/y	Volume (t)	w/w	y/y
Butternuts	7.70	-30.4%	-R 3.36	67.7%	R 3.11	1434	23.9%	-11.5%
Cabbage	2.02	2.2%	R 0.043	-29.4%	-R 0.84	2,451	9.8%	62.0%
Carrot	4.21	-0.4%	-R 0.02	-14.2%	-R 0.70	2,359	6.5%	10.6%
Lettuce	11.13	34.8%	R 2.87	37.4%	R 3.03	309	-7.3%	-14.1%
Onion	4.10	-18.5%	-R 0.93	-55.9%	-R 5.20	6,406	2.7%	10.3%
Potato	8.43	-32.9%	-R 4.13	123.0%	R 4.65	7,330	22.6%	-13.4%
Tomato	8.93	-37.2%	-R 5.29	8.9%	R 0.73	4,255	29.2%	6.4%

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 27 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	12.35	2.5%	R0.30	51.6%	R4.20	1,778	-8.6%	-19.2%
Avocados	18.71	-4.2%	-R0.81	7.6%	R1.32	360	-11.7%	-20.7%
Bananas	11.52	-6.5%	-R0.81	95.0%	R5.61	2,915	13.9%	-47.7%
Grapes	83.55	-12.9%	-R12.34	23.5%	R15.91	34	95.1%	-46.5%
Mangoes	11.72	49.8%	R3.89	1.6%	R0.18	15	-4.2%	-46.8%
Pears	65.46	3.5%	R2.18	68.4%	R26.58	403	-5.9%	-44.1%

Source: FNB AgriComms

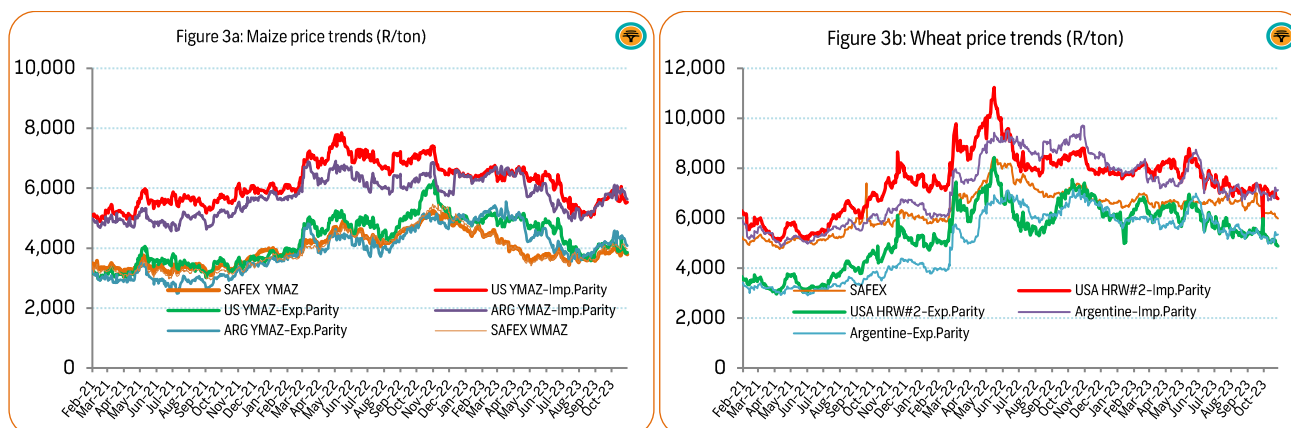
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

31 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	R3,922	-4.6%	R3,798	-5.0%	R3,547	-2.5%	R5,962	-3.7%	R9,235	2.3%	R9,295	-1.7%
Mar-24	R3,968	-3.9%	R3,857	-4.5%	R3,683	-2.3%	R6,110	-3.6%	R9,141	1.7%	R9,263	-0.9%
May-24	R3,968	-1.9%	R3,846	-1.6%	R3,780	-	R6,175	-3.8%	R8,890	2.1%	R8,800	0.9%
Jul-24	R3,976	-1.4%	R3,858	-2.8%	R3,829	-1.9%	R6,226	-4.0%	R8,860	0.8%	R8,974	1.0%
Dec-24	R4,164	0.2%	R4,010	-3.1%	R3,920	-1.2%	-	-	-	-	-	-

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

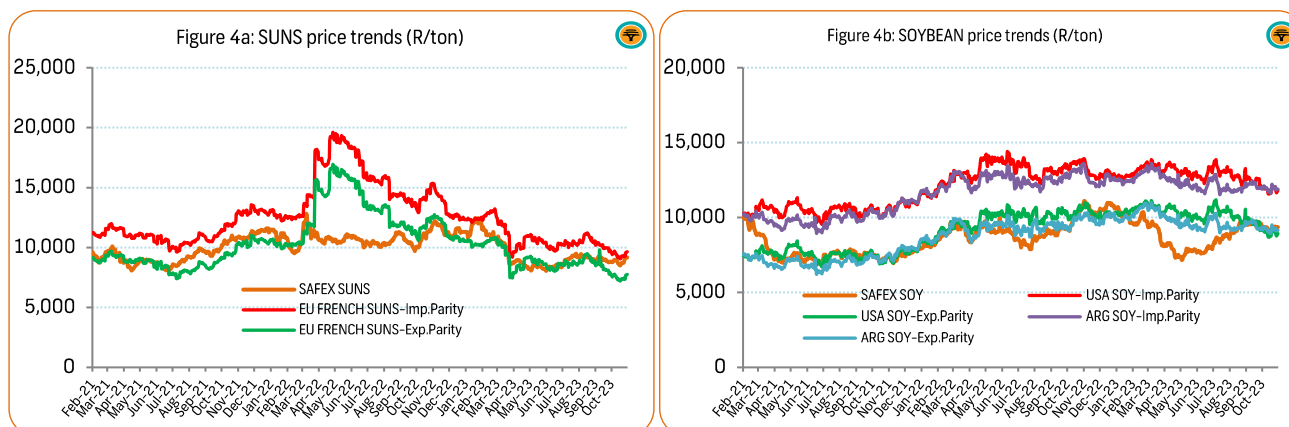
Yellow Maize Futures 31 OCT 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT (US\$/t)	188.57	194.24	197.63	200.31	202.12
SAFEX (R/t)	3,798	3,857	3,846	3,858	4,010
SAFEX (R/t) White Maize	3,922	3,968	3,968	3,976	4,164

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 31 OCT 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
KCBT (US\$/t)	231.19	235.60	238.54	241.03	249.71
SAFEX (R/t)	5,962	6,110	6,175	6,226	-

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 31 OCT 2023	Dec-23	Mar-24	May-24	Jul-24	Dec-24
CBOT Soybeans (US \$/t)	-	486.71	491.86	494.57	-
CBOT Soya oil (US c/lb)	51.42	50.46	50.28	50.17	48.86
CBOT Soya cake meal (US \$/t)	431.00	406.80	402.30	402.30	391.80
SAFEX Soybean seed (R/t)	9,295	9,263	8,800	8,974	-
SAFEX Sunflower seed (R/t)	9,235	9,141	8,890	8,860	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 31 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)	27.09	25.72	24.62	24.13	24.03	22.65	21.53	21.03	21.02
% ΔW/W	-1.6%	-1.8%	-1.9%	-1.6%	-1.5%	-1.3%	-1.0%	-0.8%	-0.6%

Sources: ICE.

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