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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 03 NOV 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	03-NOV-23	%Δ w/w	R/kg Δw/w	%Δ y/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	27-OCT-23	20-OCT-23
Class A (R/kg)	54.23	0.4%	R0.19	-11.6%	-R7.11	-3.8%	-R2.11	54.04	53.89
Class C (R/kg)	47.15	2.1%	R0.96	-4.4%	-R2.18	-0.5%	-R0.22	46.19	45.92
Contract: A (*Incl.5thQ)	54.14	1.3%	R0.69	-10.4%	-R6.31	-3.2%	-R1.81	53.45	53.18
Import parity (R/kg)	53.06	-1.6%	-R0.89	-13.4%	-R8.19	-9.1%	-R5.33	53.94	53.95
Weaner calves (R/kg LW)	34.18	0.9%	R0.30	-7.2%	-R2.67	-7.9%	-R2.92	33.88	33.78

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	03-NOV-23	%Δ w/w	R/kg Δw/w	%Δ y/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	27-OCT-23	20-OCT-23
Class A (R/kg)	85.14	1.0%	R0.84	-4.2%	-R3.72	-0.9%	-R0.74	84.30	84.18
Mutton (R/kg)	61.88	4.5%	R2.65	-11.7%	-R8.17	-7.0%	-R4.67	59.23	56.50
Contract: A (*Incl.5thQ, R/kg)	84.98	1.2%	R1.04	-2.1%	-R1.80	0.1%	R0.04	83.94	83.77
Import parity (R/kg)	89.95	-1.7%	-R1.55	-17.6%	-R19.20	-13.5%	-R14.08	91.49	91.48
Feeder lambs (R/kg LW)	39.04	-0.7%	-R0.26	-6.4%	-R2.68	-7.4%	-R3.14	39.30	39.22

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	03-NOV-23	%Δ w/w	R/kg Δw/w	%Δ y/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	27-OCT-23	20-OCT-23
Porker (R/kg)	37.58	-0.6%	-R0.22	16.3%	R5.28	59.7%	R14.05	37.80	37.96
Baconer (R/kg)	37.30	0.5%	R0.18	13.7%	R4.50	73.1%	R15.75	37.12	37.35
Import parity (R/kg)	48.07	0.5%	R0.22	-15.5%	-R8.84	53.4%	R16.73	47.85	47.53

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	03-NOV-23	%Δ w/w	R/kg Δw/w	%Δ y/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	27-OCT-23	20-OCT-23
Fresh whole birds (R/kg)	38.02	2.1%	R0.77	13.4%	R4.50	11.1%	R3.80	37.15	36.90
Medium Frozen whole birds (R/kg)	37.72	1.5%	R0.57	18.8%	R5.97	14.1%	R4.65	37.15	36.90
Individually Quick Frozen (IQF) (R/kg)	34.25	2.9%	R0.97	9.8%	R3.07	8.6%	R2.72	37.25	37.04
Import parity (R/kg), US Leg Q	31.92	-3.6%	-R1.18	6.0%	R1.80	12.4%	R3.52	33.11	33.15

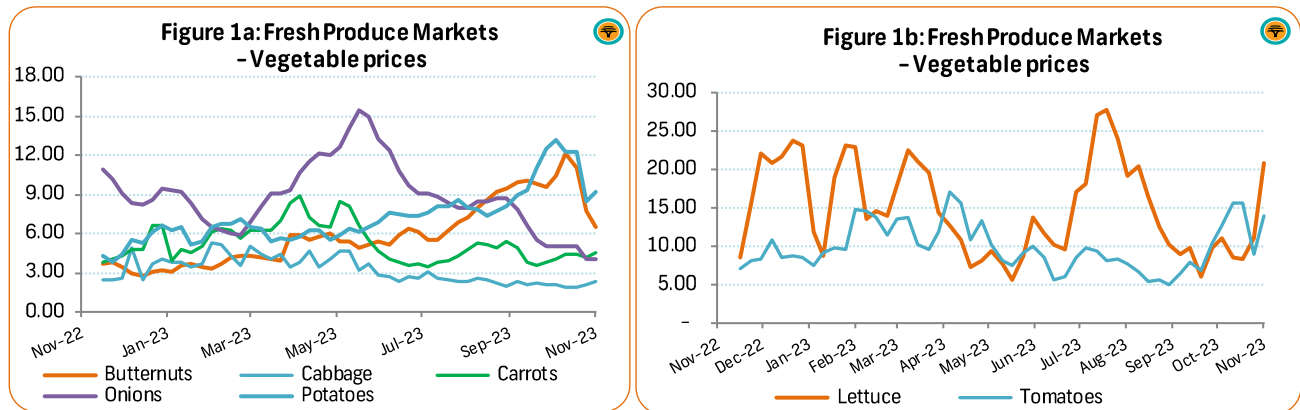
Source: USDA, JSE, FNB Agric

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

06 NOV 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
Mar-24	R3,901	-6.8%	R3,774	-9.0%	R9,149	1.2%	R9,312	-0.1%
May-24	R3,909	-5.8%	R3,797	-5.3%	R8,853	1.2%	R8,906	2.4%
Jul-24	R3,947	-4.9%	R3,816	-5.9%	R8,887	1.1%	R9,021	2.1%
Sep-24	-	-	R3,880	-	-	-	-	-
Dec-24	R4,114	-4.4%	R4,005	-4.4%	-	-	-	-

Source: JSE

Figure 1: Vegetable price trends – R/kg



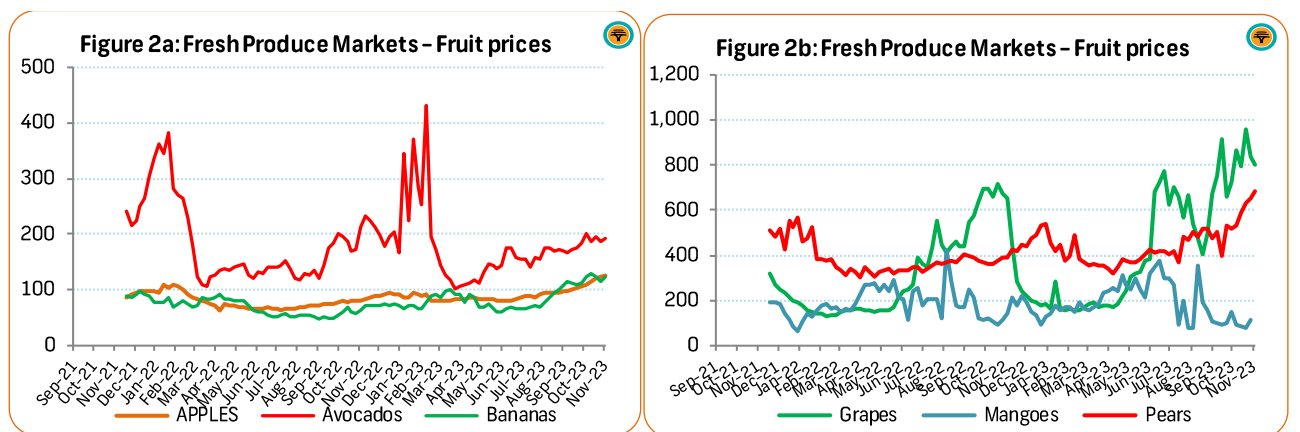
Source: FNB AgriComms

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
03 NOV 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	6.48	-15.9%	-R 1.22	-17.8%	-R 1.41	1335	-6.9%	17.6%
Cabbage	2.34	15.4%	R 0.312	-17.6%	-R 0.50	2,196	-10.4%	50.1%
Carrot	4.50	6.9%	R 0.29	-1.8%	-R 0.08	2,584	9.5%	6.0%
Lettuce	20.91	87.9%	R 9.78	195.7%	R 13.84	295	-4.6%	-26.1%
Onion	4.04	-1.6%	-R 0.06	-60.4%	-R 6.17	7,496	17.0%	27.6%
Potato	9.13	8.4%	R 0.70	98.2%	R 4.52	7,040	-4.0%	-24.3%
Tomato	13.97	56.4%	R 5.04	33.0%	R 3.47	3,573	-16.0%	-9.1%

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 –

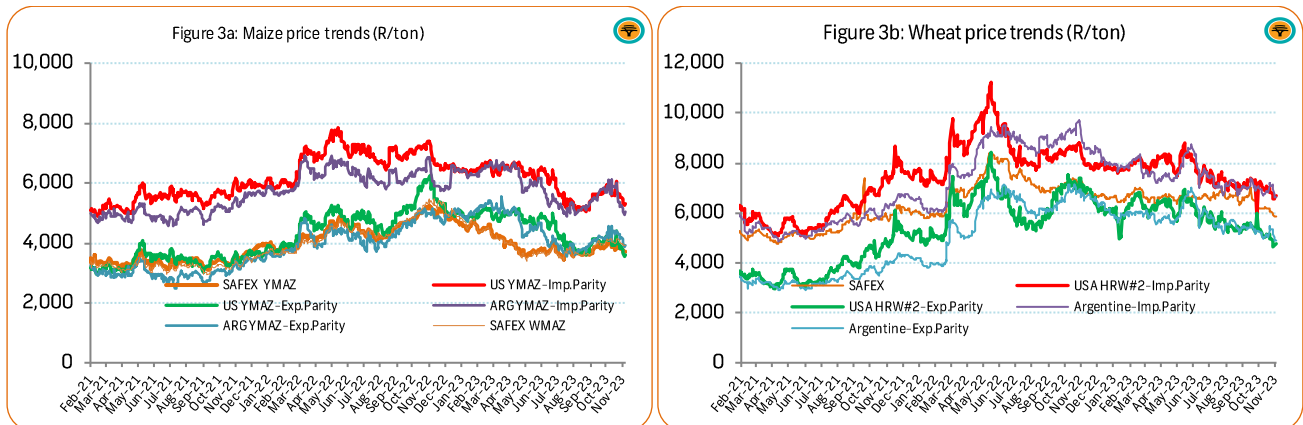
(Average Major Markets:Pretoria,Bloemfontein,Johannesburg,Cape Town, and Durban,& other markets)								
Week ending	Average Price	Price change	Price change	Price change	Price change	Total	Volume change	Volume Change
03 NOV 2023	(R/Kg)	(%Δ w/w)	Δ w/w	(%Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	12.59	2.0%	R0.25	53.5%	R4.39	1,898	6.8%	-13.4%
Avocados	19.18	2.5%	R0.47	-10.3%	-R2.21	396	10.1%	18.1%
Bananas	12.29	6.7%	R0.77	91.3%	R5.86	2,690	-7.7%	-54.6%
Grapes	80.25	-3.9%	-R3.30	23.2%	R15.11	50	50.1%	-27.1%
Mangoes	10.68	-8.8%	-R1.03	-25.3%	-R3.63	27	78.0%	-19.2%
Pears	68.45	4.6%	R2.99	76.8%	R29.74	427	5.8%	-38.4%

Source: FNB AgriComms

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

06 NOV 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
Mar-24	R3,901	-6.8%	R3,774	-9.0%	R3,570	-9.6%	R5,991	-6.0%	R9,149	1.2%	R9,312	-0.1%
May-24	R3,909	-5.8%	R3,797	-5.3%	R3,641	-	R6,050	-5.5%	R8,853	1.2%	R8,906	2.4%
Jul-24	R3,947	-4.9%	R3,816	-5.9%	R3,732	-	R6,100	-6.2%	R8,887	1.1%	R9,021	2.1%
Sep-24	-	-	R3,880	-	-	-	R6,155	-5.1%	-	-	-	-
Dec-24	R4,114	-4.4%	R4,005	-4.4%	R3,834	-6.1%	-	-	-	-	-	-

Source: FNB AgriComms

Figure 3: Average daily settlement prices, and estimated export, and import parity prices**Grain price trends**

Sources: JSE; GrainSA

Table 9: Yellowmaize futures

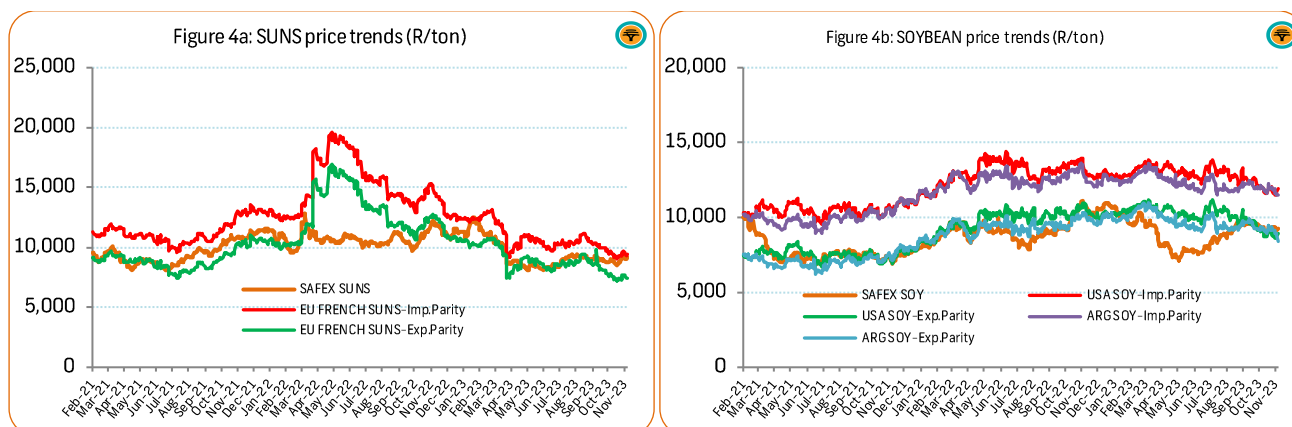
Yellow Maize Futures 06 NOV 2023	Mar-24	May-24	Jul-24	Dec-24	Dec-24
CBOT (US\$/t)	194.01	197.79	201.02	201.96	203.78
SAFEX (R/t)	3,774	3,797	3,816	3,880	4,005
SAFEX (R/t) White Maize	3,901	3,909	3,947	-	4,114

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 06 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
KCBT (US\$/t)	241.26	244.19	246.69	250.37	254.78
SAFEX (R/t)	5,991	6,050	6,100	6,155	-

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 06 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
CBOT Soybeans (US \$/t)	506.48	511.11	513.02	486.93	-
CBOT Soya oil (US c/lb)	50.31	50.33	50.24	49.46	48.83
CBOT Soya cake meal (US \$/t)	423.20	418.90	418.70	410.80	405.70
SAFEX Soybean seed (R/t)	9,312	8,906	9,021	-	-
SAFEX Sunflower seed (R/t)	9,149	8,853	8,887	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 06 NOV 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)	27.95	26.59	25.42	24.88	24.72	23.31	22.18	21.69	21.63
% Δw/w	4.5%	4.4%	3.9%	3.5%	3.2%	3.1%	3.2%	3.3%	3.0%
% Δy/y	4.5%	4.5%	4.0%	4.0%	3.6%	4.0%	4.6%	4.8%	4.5%

Sources: ICE.

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