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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: week ending 17 NOV 2023

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	17-NOV-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)	10-NOV-23	03-NOV-23
Class A (R/kg)	54.66	1.1%	R0.58	-10.6%	-R6.47	-3.5%	-R1.99	54.08	54.23
Class C (R/kg)	46.77	0.5%	R0.22	-4.7%	-R2.33	-1.2%	-R0.55	46.55	47.15
Contract: A (*Incl.5thQ)	54.52	0.1%	R0.05	-9.4%	-R5.68	-2.9%	-R1.63	54.47	54.14
Import parity (R/kg)	55.31	2.3%	R1.22	-6.8%	-R4.02	-5.4%	-R3.14	54.09	53.06
Weaner calves (R/kg LW)	35.52	2.1%	R0.72	-4.5%	-R1.66	-5.9%	-R2.23	34.80	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	17-NOV-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)	10-NOV-23	03-NOV-23
Class A (R/kg)	85.98	-0.2%	-R0.16	-5.0%	-R4.52	-1.3%	-R1.11	86.14	85.14
Mutton (R/kg)	60.59	-2.8%	-R1.73	-14.1%	-R9.96	-9.4%	-R6.31	62.32	61.88
Contract: A (*Incl.5thQ, R/kg)	85.52	-0.4%	-R0.34	-5.5%	-R5.00	-1.6%	-R1.35	85.86	84.98
Import parity (R/kg)	94.23	2.9%	R2.62	-9.6%	-R9.98	-7.4%	-R7.57	91.61	89.95
Feeder lambs (R/kg LW)	37.96	-0.8%	-R0.29	-7.4%	-R3.02	-8.4%	-R3.47	38.25	39.04

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	17-NOV-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)	10-NOV-23	03-NOV-23
Porker (R/kg)	37.98	0.3%	R0.13	5.4%	R1.96	61.4%	R14.45	37.85	37.58
Baconer (R/kg)	37.35	0.2%	R0.09	5.2%	R1.83	73.3%	R15.80	37.26	37.30
Import parity (R/kg)	47.26	-0.5%	-R0.22	-11.8%	-R6.35	50.8%	R15.92	47.48	48.07

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	17-NOV-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)	10-NOV-23	03-NOV-23
Fresh whole birds (R/kg)	36.85	-3.4%	-R1.29	9.5%	R3.20	9.2%	R3.11	37.88	37.72
Medium Frozen whole birds (R/kg)	37.75	-0.3%	-R0.13	17.6%	R5.65	14.0%	R4.65	38.14	38.02
Individually Quick Frozen (IQF) (R/kg)	34.35	0.9%	R0.31	8.8%	R2.77	9.7%	R3.04	34.04	34.25
Import parity (R/kg), US Leg Q	32.74	1.3%	R0.43	34.2%	R8.35	15.4%	R4.36	32.31	31.92

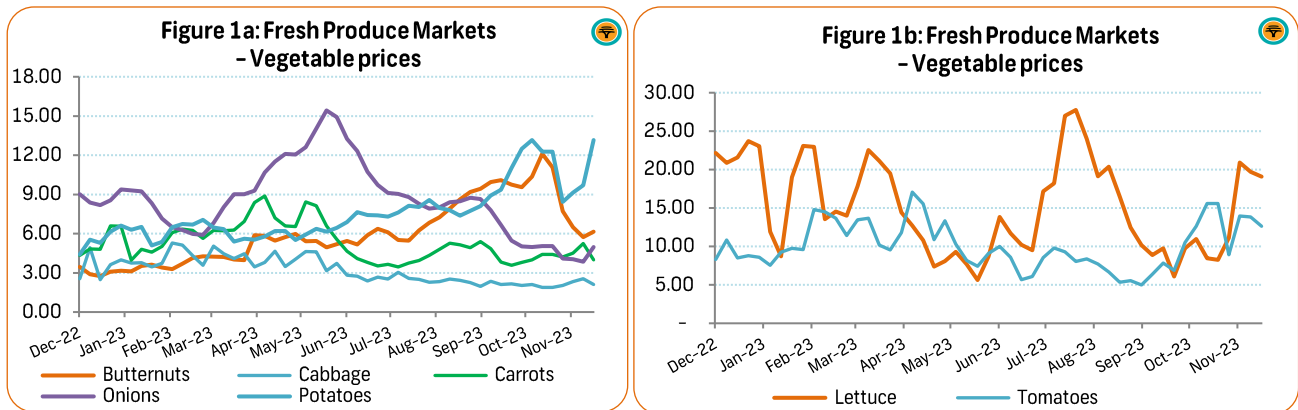
Source: USDA, JSE, FNB Agric

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

22 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	R4,161	-0.3%	R3,981	-1.7%	R9,176	5.7%	R9,323	0.4%
May-24	R4,110	-1.1%	R3,961	-0.8%	R8,800	3.3%	R9,072	4.7%
Jul-24	R4,104	-1.6%	R3,958	-2.0%	R8,926	3.0%	R9,183	4.5%
Sep-24	-	-	R4,047	-	-	-	-	-
Dec-24	R4,280	-0.9%	R4,148	-1.2%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



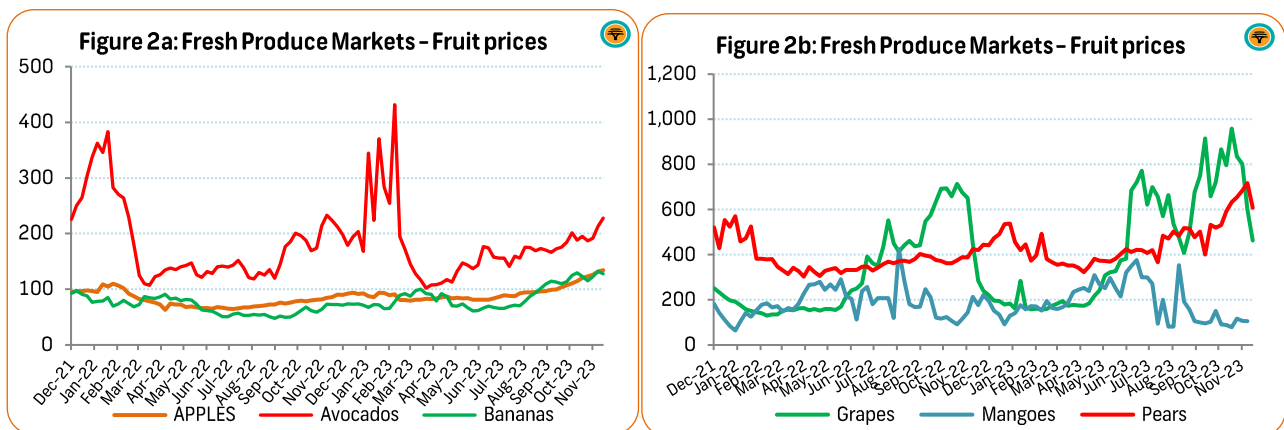
Source: FNB AgriComms

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 17 NOV 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
Butternuts	6.16	7.4%	R 0.42	69.8%	R 2.53	1204	9.4%	-18.4%
Cabbage	2.12	-17.0%	-R 0.433	-14.0%	-R 0.35	2,167	8.9%	43.4%
Carrot	3.99	-23.8%	-R 1.25	3.9%	R 0.15	2,427	20.0%	15.0%
Lettuce	19.07	-3.2%	-R 0.64	122.0%	R 10.48	274	6.5%	3.6%
Onion	4.97	29.1%	R 1.12	-54.2%	-R 5.88	8,297	13.6%	87.8%
Potato	13.16	35.7%	R 3.46	204.0%	R 8.83	6,676	4.3%	-9.7%
Tomato	12.63	-8.7%	-R 1.21	78.1%	R 5.54	3,848	17.1%	-15.8%

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 17 NOV 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	13.42	1.7%	R0.23	55.9%	R4.81	1,585	-9.4%	-15.8%
Avocados	22.76	6.8%	R1.44	1.7%	R0.39	309	-14.1%	-5.1%
Bananas	12.78	-3.4%	-R0.44	75.9%	R5.52	2,618	3.9%	-49.2%
Grapes	46.28	-23.0%	-R13.81	62.7%	R17.83	112	25.8%	-46.7%
Mangoes	13.15	24.4%	R2.58	-25.6%	-R4.52	50	50.0%	-30.2%
Pears	60.83	-15.2%	-R10.91	44.7%	R18.80	309	-20.1%	-45.2%

Source: FNB AgriComms

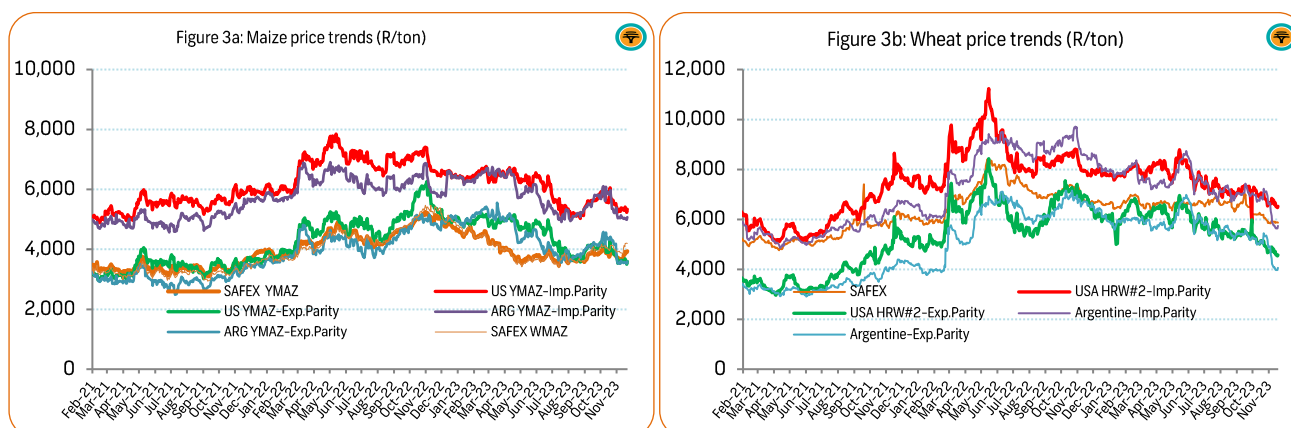
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

21 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	R4,161	-0.3%	R3,981	-1.7%	R3,569	-7.7%	R5,991	-4.9%	R9,176	5.7%	R9,323	0.4%
May-24	R4,110	-1.1%	R3,961	-0.8%	R3,650	-7.9%	R6,090	-3.8%	R8,800	3.3%	R9,072	4.7%
Jul-24	R4,104	-1.6%	R3,958	-2.0%	R3,740	-6.6%	R6,140	-3.9%	R8,926	3.0%	R9,183	4.5%
Sep-24	-	-	R4,047	-	-	-	R6,150	-3.9%	-	-	-	-
Dec-24	R4,280	-0.9%	R4,148	-1.2%	R3,856	-4.2%	-	-	-	-	-	-

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

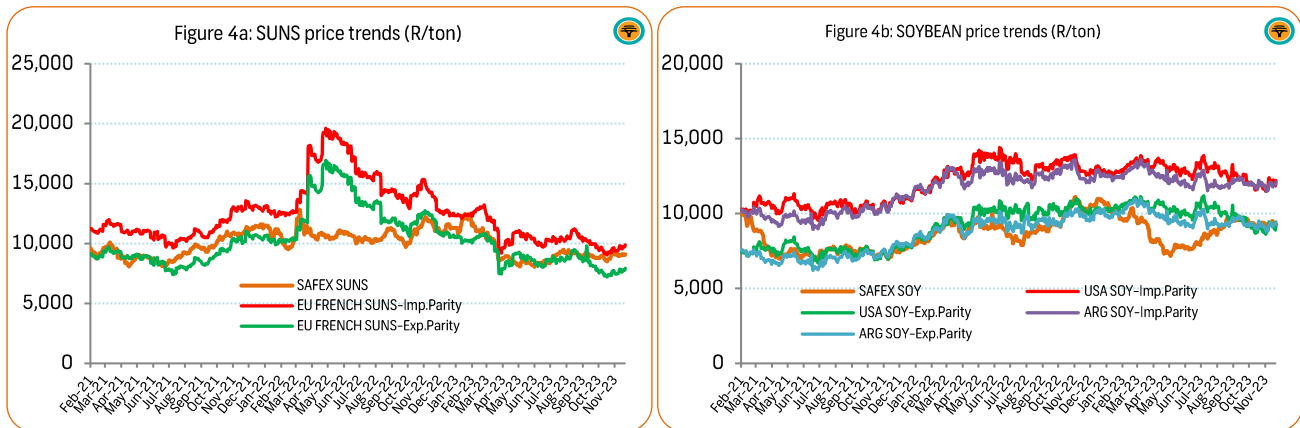
Yellow Maize Futures 21 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
CBOT (US\$/t)	192.67	197.00	200.55	201.02	202.91
SAFEX (R/t)	3,981	3,961	3,958	4,047	4,148
SAFEX (R/t) White Maize	4,161	4,110	4,104	-	4,280

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 21 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
KCBT (US\$/t)	229.79	232.29	234.57	238.54	243.39
SAFEX (R/t)	6,077	6,144	6,192	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 21 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
CBOT Soybeans (US \$/t)	511.84	516.11	517.50	489.94	-
CBOT Soya oil (US c/lb)	53.09	52.96	52.75	51.76	50.90
CBOT Soya cake meal (US \$/t)	429.80	420.50	417.50	406.30	400.10
SAFEX Soybean seed (R/t)	9,323	9,072	9,183	-	-
SAFEX Sunflower seed (R/t)	9,176	8,800	8,926	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 21 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)	27.75	26.45	25.33	24.8	24.64	23.21	22.1	21.67	21.61
% Δw/w	2.1%	2.5%	2.6%	2.7%	2.4%	1.9%	1.5%	1.3%	1.2%
% Δy/y	1.0%	1.1%	1.0%	1.3%	1.2%	1.2%	1.6%	2.1%	1.8%

Sources: ICE.

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