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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: week ending 24 NOV 2023

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	24-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)	17-NOV-23	10-NOV-23
Class A (R/kg)	54.15	-0.9%	-R0.51	-11.5%	-R7.07	-4.3%	-R2.41	54.66	54.08
Class C (R/kg)	47.53	1.6%	R0.76	-3.4%	-R1.65	-0.3%	-R0.12	46.77	46.55
Contract: A (*Incl.5thQ)	53.75	-1.4%	-R0.77	-10.4%	-R6.26	-3.8%	-R2.10	54.52	54.47
Import parity (R/kg)	56.43	2.0%	R1.12	-2.9%	-R1.68	-4.3%	-R2.51	55.31	54.09
Weaner calves (R/kg LW)	34.85	-1.9%	-R0.67	-5.9%	-R2.17	-7.6%	-R2.86	35.52	34.80

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	24-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)	17-NOV-23	10-NOV-23
Class A (R/kg)	82.05	-4.6%	-R3.93	-10.6%	-R9.71	-5.0%	-R4.28	85.98	86.14
Mutton (R/kg)	59.40	-2.0%	-R1.19	-15.3%	-R10.70	-10.7%	-R7.11	60.59	62.32
Contract: A (*Incl.5thQ, R/kg)	81.95	-4.2%	-R3.57	-11.2%	-R10.30	-5.1%	-R4.43	85.52	85.86
Import parity (R/kg)	98.68	4.7%	R4.44	-3.3%	-R3.41	-4.5%	-R4.62	94.23	91.61
Feeder lambs (R/kg LW)	37.18	-2.1%	-R0.78	-10.1%	-R4.17	-9.9%	-R4.10	37.96	38.25

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	24-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)	17-NOV-23	10-NOV-23
Porker (R/kg)	37.38	-1.6%	-R0.60	3.2%	R1.16	58.8%	R13.85	37.98	37.85
Baconer (R/kg)	36.81	-1.4%	-R0.54	1.4%	R0.51	70.8%	R15.26	37.35	37.26
Import parity (R/kg)	46.15	-2.4%	-R1.11	-8.4%	-R4.21	47.3%	R14.81	47.26	47.48

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	24-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)	17-NOV-23	10-NOV-23
Fresh whole birds (R/kg)	38.52	4.5%	R1.67	14.0%	R4.74	12.2%	R4.20	37.75	37.88
Medium Frozen whole birds (R/kg)	38.04	0.8%	R0.29	17.8%	R5.76	14.4%	R4.78	36.85	38.14
Individually Quick Frozen (IQF) (R/kg)	34.12	-0.7%	-R0.23	7.7%	R2.45	9.0%	R2.82	34.35	34.04
Import parity (R/kg), US Leg Q	33.08	1.1%	R0.34	27.5%	R7.14	13.4%	R3.90	32.74	32.31

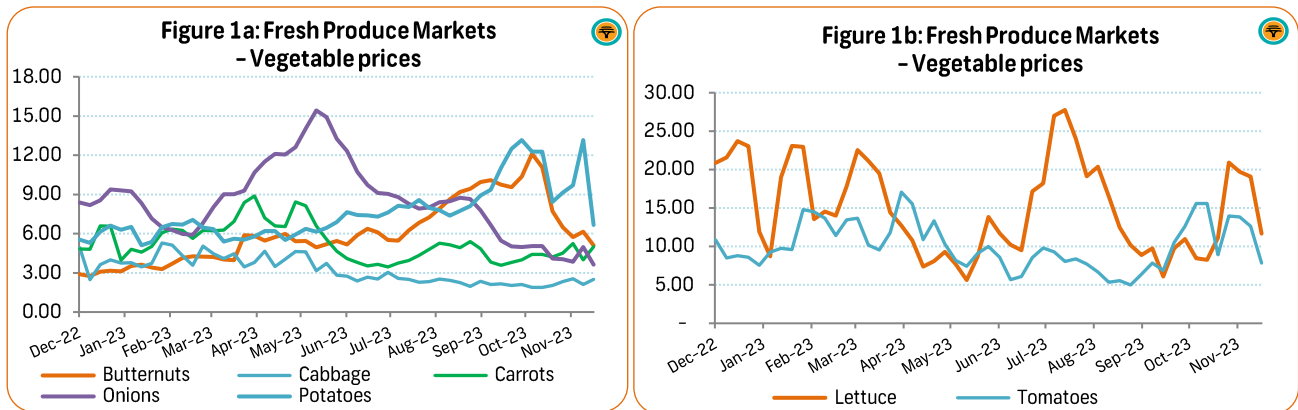
Source: USDA, JSE, FNB Agric

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

27 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	R4,434	9.9%	R4,068	3.5%	R9,021	-0.6%	R9,442	1.1%
May-24	R4,380	8.7%	R4,054	3.6%	R8,725	-0.6%	R9,191	4.5%
Jul-24	R4,344	8.3%	R4,023	2.8%	R8,908	1.5%	R9,289	4.3%
Sep-24	-	-	R4,083	-	-	-	-	-
Dec-24	R4,498	6.8%	R4,178	1.5%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



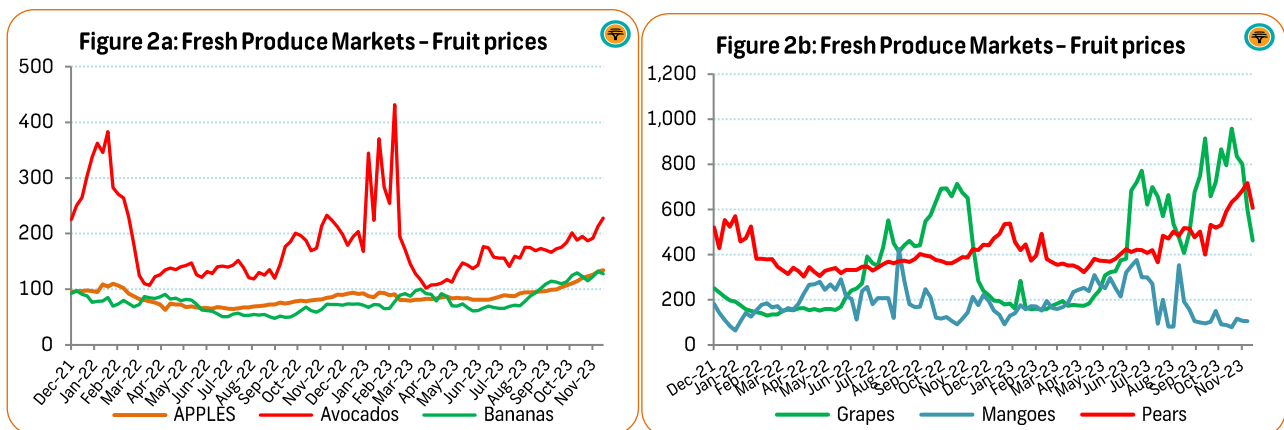
Source: FNB AgriComms

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
24 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	5.10	-17.3%	-R 1.06	34.2%	R 1.30	1194	-0.9%	-25.0%
Cabbage	2.51	18.5%	R 0.391	3.5%	R 0.08	1,498	-30.9%	2.3%
Carrot	5.01	25.5%	R 1.02	23.4%	R 0.95	2,022	-16.7%	-8.9%
Lettuce	11.65	-38.9%	-R 7.42	-25.3%	-R 3.94	308	12.4%	-20.6%
Onion	3.63	-27.1%	-R 1.35	-64.3%	-R 6.54	6,277	-24.3%	18.8%
Potato	6.66	-49.3%	-R 6.49	74.6%	R 2.85	7,503	12.4%	-9.9%
Tomato	7.84	-38.0%	-R 4.80	-3.3%	-R 0.27	4,705	22.3%	15.7%

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 24 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	13.18	-1.8%	-R0.24	45.9%	R4.15	1,637	3.3%	-8.1%
Avocados	23.91	5.1%	R1.15	12.6%	R2.68	270	-12.6%	-22.9%
Bananas	12.96	1.4%	R0.18	78.4%	R5.69	2,608	-0.4%	-48.1%
Grapes	37.98	-17.9%	-R8.30	58.2%	R13.98	248	120.9%	-30.6%
Mangoes	23.94	82.1%	R10.80	8.1%	R1.79	93	84.6%	-30.2%
Pears	76.66	26.0%	R15.83	72.4%	R32.18	273	-11.7%	-51.9%

Source: FNB AgriComms

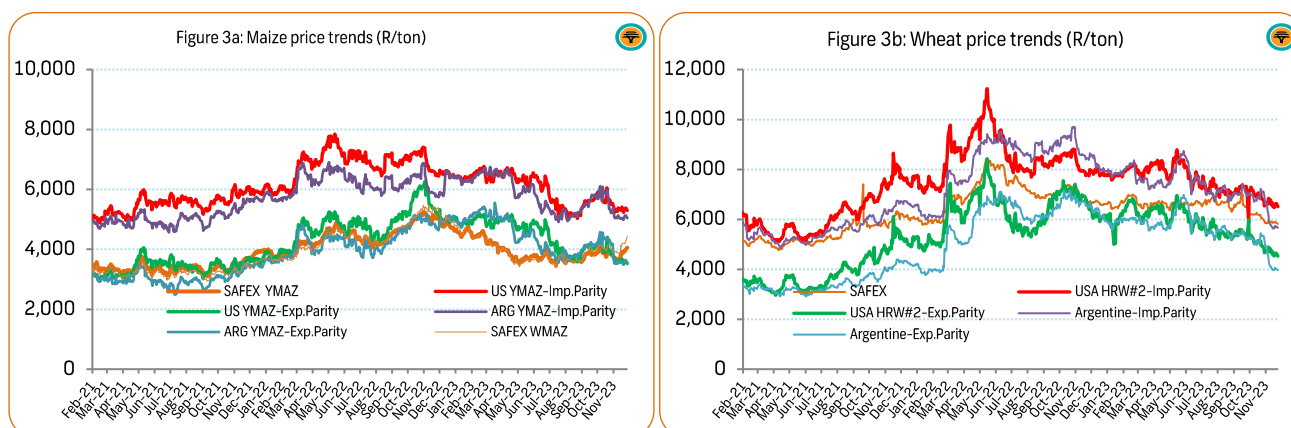
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

27 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	R4,434	9.9%	R4,068	3.5%	R3,604	-3.4%	R5,944	-4.3%	R9,021	-0.6%	R9,442	1.1%
May-24	R4,380	8.7%	R4,054	3.6%	R3,715	-2.7%	R6,020	-4.0%	R8,725	-0.6%	R9,191	4.5%
Jul-24	R4,344	8.3%	R4,023	2.8%	R3,794	-2.1%	R6,084	-3.7%	R8,908	1.5%	R9,289	4.3%
Sep-24	-	-	R4,083	-	-	-	R6,094	-4.6%	-	-	-	-
Dec-24	R4,498	6.8%	R4,178	1.5%	R3,898	-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

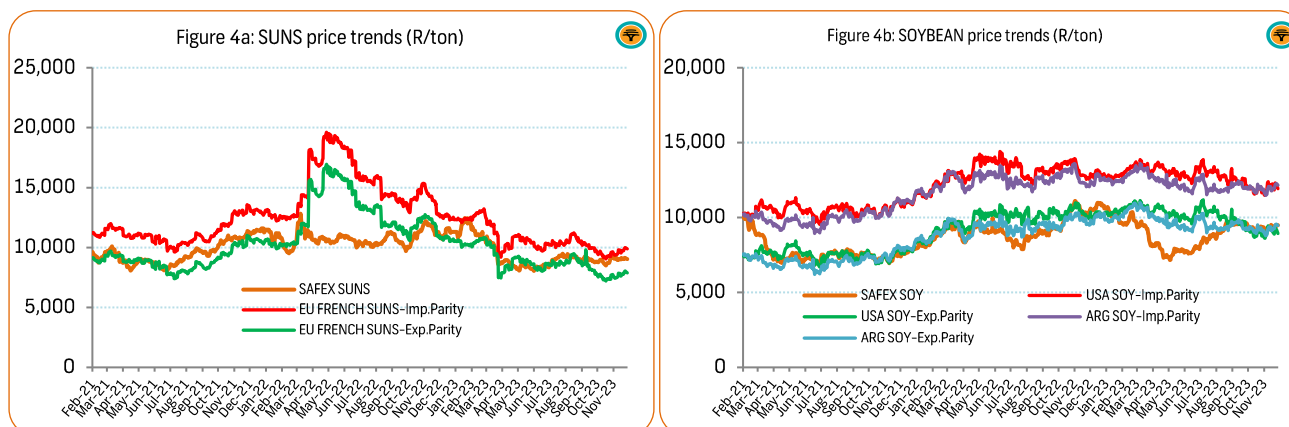
Yellow Maize Futures 27 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
CBOT (US\$/t)	187.23	191.72	195.42	196.29	198.65
SAFEX (R/t)	4,068	4,054	4,023	4,083	4,178
SAFEX (R/t) White Maize	4,434	4,380	4,344	-	4,498

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 27 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
KCBT (US\$/t)	219.14	221.63	224.21	228.91	234.57
SAFEX (R/t)	5,944	6,020	6,084	6,094	-

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 27 NOV 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
CBOT Soybeans (US \$/t)	495.38	500.31	502.44	477.08	-
CBOT Soya oil (US c/lb)	50.75	50.74	50.67	49.89	49.17
CBOT Soya cake meal (US \$/t)	430.1	420.2	417.3	406.9	400.6
SAFEX Soybean seed (R/t)	9,442	9,191	9,289	-	-
SAFEX Sunflower seed (R/t)	9,021	8,725	8,908	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 27 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)	27.2	25.96	24.94	24.45	24.32	23	21.94	21.54	21.5
% Δw/w	-0.3%	0.1%	0.5%	0.6%	0.5%	0.5%	0.3%	0.4%	0.4%
% Δy/y	-0.5%	-0.2%	0.2%	0.3%	0.2%	0.7%	1.3%	2.0%	1.9%

Sources: ICE.

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