

how can we help you?

Livestock and Fibre markets

Brought to you by **FNB Business**



Paul Makube | Tumi Kgasago | Vhutshilo Mabela | 06 DEC 2023

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: *week ending 01 DEC 2023*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	01-DEC-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)	24-NOV-23	17-NOV-23
Class A (R/kg)	54.28	0.2%	R0.13	-11.5%	-R7.07	-4.3%	-R2.44	54.15	54.66
Class C (R/kg)	47.45	-0.2%	-R0.08	-4.9%	-R2.44	-1.6%	-R0.75	47.53	46.77
Contract: A (*Incl.5thQ)	54.05	0.6%	R0.30	-10.2%	-R6.13	-3.7%	-R2.05	53.75	54.52
Import parity (R/kg)	57.52	1.9%	R1.09	-5.7%	-R3.46	-4.9%	-R2.99	56.43	55.31
Weaner calves (R/kg LW)	35.37	1.5%	R0.52	-5.1%	-R1.91	-7.0%	-R2.65	34.85	35.52

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	01-DEC-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)	24-NOV-23	17-NOV-23
Class A (R/kg)	83.24	1.5%	R1.19	-10.5%	-R9.81	-4.5%	-R3.97	82.05	85.98
Mutton (R/kg)	58.76	-1.1%	-R0.64	-16.3%	-R11.42	-12.1%	-R8.10	59.40	60.59
Contract: A (*Incl.5thQ, R/kg)	83.10	1.4%	R1.15	-10.5%	-R9.75	-4.5%	-R3.94	81.95	85.52
Import parity (R/kg)	100.58	1.9%	R1.91	0.1%	R0.05	-4.0%	-R4.24	98.68	94.23
Feeder lambs (R/kg LW)	37.55	1.0%	R0.37	-9.3%	-R3.83	-9.9%	-R4.11	37.18	37.96

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	01-DEC-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)	24-NOV-23	17-NOV-23
Porker (R/kg)	36.83	-1.5%	-R0.55	0.2%	R0.08	56.5%	R13.30	37.38	37.98
Baconer (R/kg)	36.36	-1.2%	-R0.45	-1.3%	-R0.49	68.7%	R14.81	36.81	37.35
Import parity (R/kg)	47.54	3.0%	R1.40	-0.2%	-R0.07	51.7%	R16.20	46.15	47.26

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	01-DEC-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)	24-NOV-23	17-NOV-23
Fresh whole birds (R/kg)	38.40	-0.3%	-R0.12	13.7%	R4.62	12.3%	R4.22	38.04	37.75
Medium Frozen whole birds (R/kg)	38.04	0.0%	R0.00	17.6%	R5.69	14.3%	R4.76	38.52	36.85
Individually Quick Frozen (IQF) (R/kg)	34.17	0.1%	R0.05	7.7%	R2.45	8.9%	R2.78	34.12	34.35
Import parity (R/kg), US Leg Q	32.84	-0.7%	-R0.24	19.8%	R5.44	11.5%	R3.37	33.08	32.74

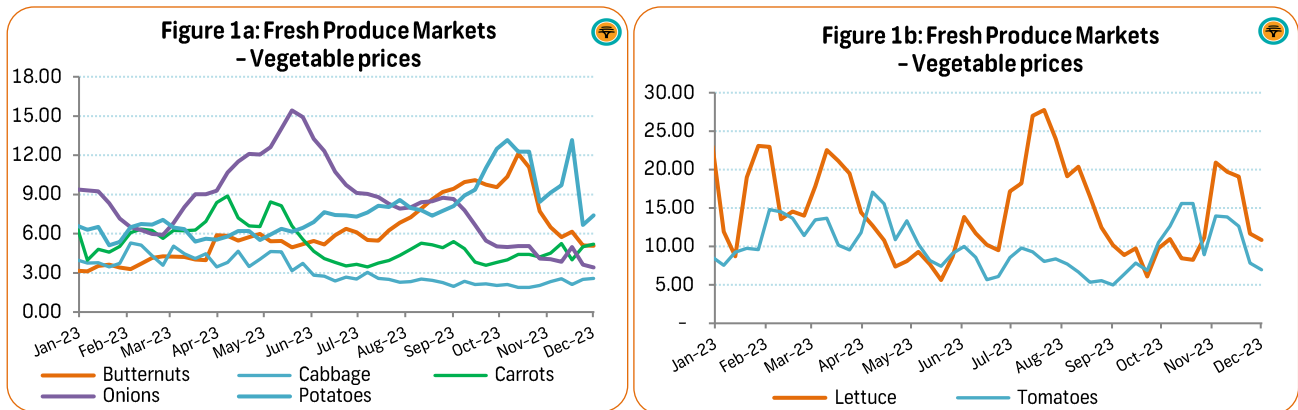
Source: USDA, JSE, FNB Agric

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

05 DEC 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	R4,331	11.0%	R4,131	9.5%	R9,425	3.0%	R9,247	-0.7%
May-24	R4,250	8.7%	R4,086	7.6%	R9,100	2.8%	R9,102	2.2%
Jul-24	R4,234	7.3%	R4,079	6.9%	R9,109	2.5%	R9,234	2.4%
Sep-24	-	-	R4,131	6.5%	-	-	-	-
Dec-24	R4,403	7.0%	R4,233	5.7%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



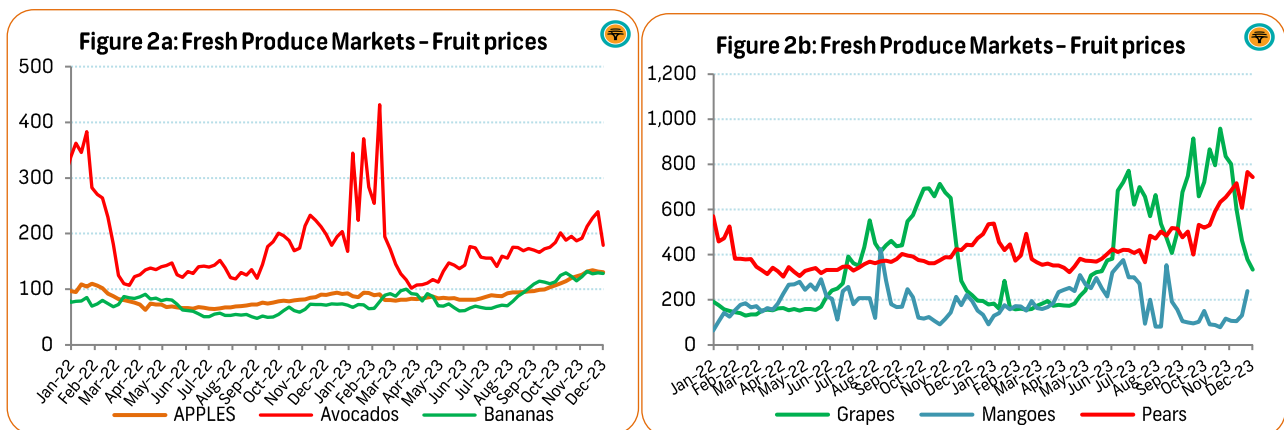
Source: FNB AgriComms

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
24NOV2023	(R/Kg)	(%Δw/w)	(R/kg) Δw/w	(%Δy/y)	(R/kg) Δy/y	Volume (t)	w/w	y/y
Butternuts	5.08	-0.3%	-R 0.01	47.6%	R 1.64	1452	21.7%	-13.3%
Cabbage	2.57	2.5%	R 0.062	1.1%	R 0.03	1,435	-4.2%	21.4%
Carrot	5.19	3.6%	R 0.18	20.0%	R 0.87	1,864	-7.8%	-8.1%
Lettuce	10.83	-7.1%	-R 0.83	-51.1%	-R 11.33	366	19.0%	9.4%
Onion	3.41	-5.9%	-R 0.21	-62.1%	-R 5.59	6,990	11.4%	14.8%
Potato	7.40	11.1%	R 0.74	67.8%	R 2.99	8,091	7.8%	9.9%
Tomato	6.99	-10.9%	-R 0.85	-16.0%	-R 1.33	5,210	10.7%	34.7%

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 –

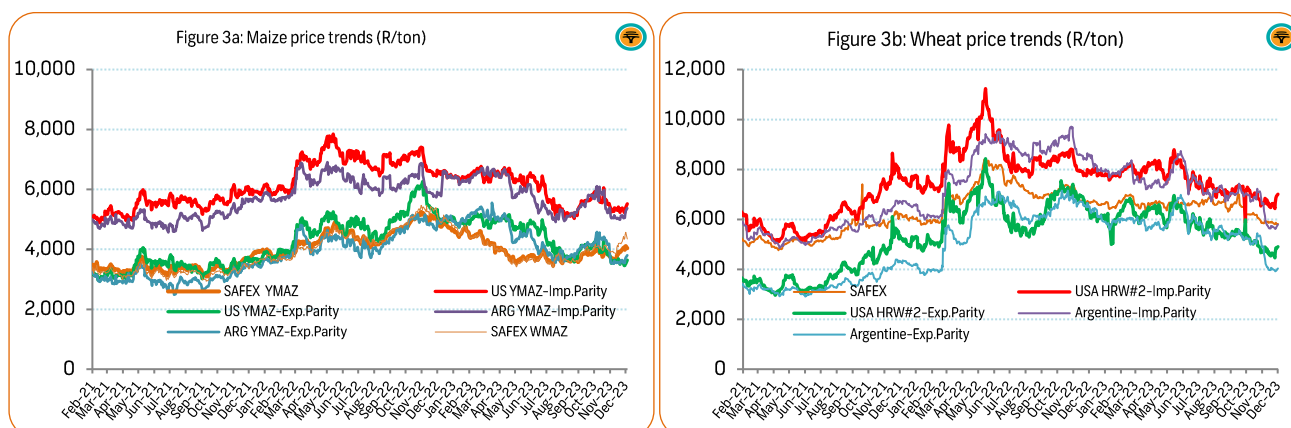
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 24 NOV 2023	Average Price (R/Kg)	Price change (%Δ w/w)	Price change (R/kg) Δ w/w	Price change (%Δ y/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	13.10	-0.7%	-R0.09	45.7%	R4.11	1,541	-5.8%	-8.1%
Avocados	17.92	-25.1%	-R6.00	-9.7%	-R1.92	346	28.1%	-12.3%
Bananas	12.82	-1.0%	-R0.14	79.3%	R5.67	2,642	1.3%	-46.0%
Grapes	33.36	-12.2%	-R4.63	51.2%	R11.30	248	-0.4%	-37.9%
Mangoes	22.10	-7.7%	-R1.84	13.8%	R2.68	203	118.1%	-35.0%
Pears	74.32	-3.0%	-R2.33	68.3%	R30.16	209	-23.4%	-60.0%

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	R4,331	11.0%	R4,131	9.5%	R3,635	1.8%	R5,964	-0.5%	R9,425	3.0%	R9,247	-0.7%
May-24	R4,250	8.7%	R4,086	7.6%	R3,759	3.2%	R6,044	-0.1%	R9,100	2.8%	R9,102	2.2%
Jul-24	R4,234	7.3%	R4,079	6.9%	R3,821	2.4%	R6,108	0.1%	R9,109	2.5%	R9,234	2.4%
Sep-24	-	-	R4,131	6.5%	-	-	R6,050	-1.7%	-	-	-	-
Dec-24	R4,403	7.0%	R4,233	5.7%	R3,892	1.5%	-	-	-	-	-	-

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

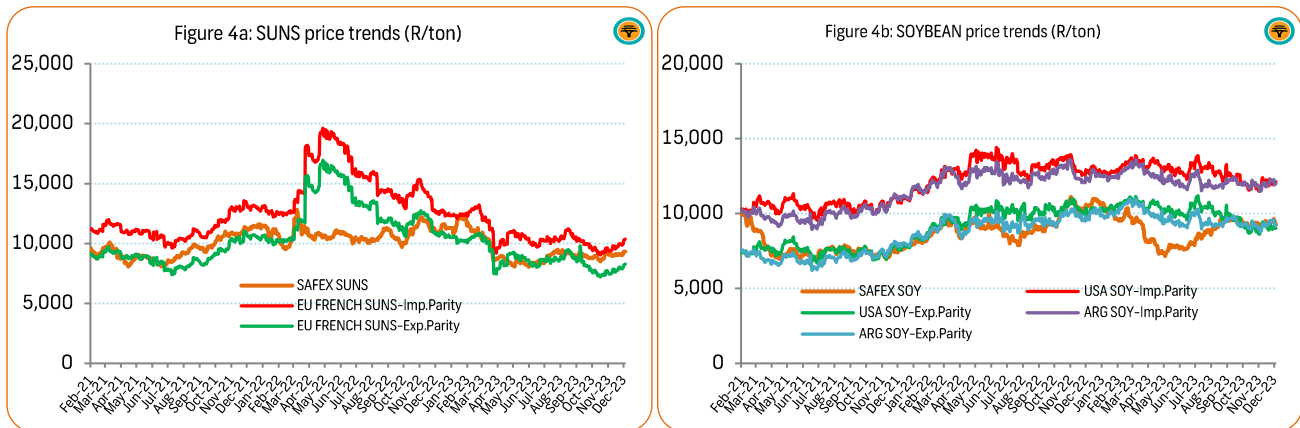
Yellow Maize Futures 05 DEC 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
CBOT (US\$/t)	193.22	197.79	201.02	201.18	203.15
SAFEX (R/t)	4,131	4,086	4,079	4,131	4,233
SAFEX (R/t) White Maize	4,331	4,250	4,234	-	4,403

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 05 DEC 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
KCBT (US\$/t)	243.46	244.93	246.18	249.85	254.63
SAFEX (R/t)	5,964	6,044	6,108	6,050	-

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 05 DEC 2023	Mar-24	May-24	Jul-24	Sep-24	Dec-24
CBOT Soybeans (US \$/t)	487.37	493.25	496.12	473.70	-
CBOT Soya oil (US c/lb)	50.21	50.24	50.19	49.5	48.83
CBOT Soya cake meal (US \$/t)	404	399.3	399.1	391.2	387.1
SAFEX Soybean seed (R/t)	9,247	9,102	9,234	-	-
SAFEX Sunflower seed (R/t)	9,425	9,100	9,109	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 05 DEC 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)	24.96	24.03	23.47	23.27	23.29	22.2	21.51	21.37	21.47
% Δ w/w	-7.5%	-7.1%	-5.7%	-4.8%	-4.2%	-3.5%	-2.3%	-1.1%	-0.5%
% Δ y/y	-10.7%	-9.6%	-7.7%	-6.5%	-5.8%	-4.8%	-3.0%	-1.5%	-0.7%

Sources: ICE.

Disclaimer:

This report may contain certain opinions, predictions and assumptions and has been compiled from a variety of sources. Accordingly, you use the information in this report ("this information") at your own risk and should not rely on it as a substitute for obtaining any specific professional advice you require. Accordingly, First National Bank, a division of FirstRand Bank Limited ("FNB") provides no warranties or undertakings of any kind, whether express, implied or otherwise, concerning this information, its accuracy and/or reliability. Neither FNB nor its holding company, subsidiaries or other group companies will be liable to you for any claims, demands, expenses, losses or damages, of whatsoever nature, which you may suffer or incur by using this information.

To find out more or to speak to one of our **agricultural specialists**, please contact us.

Name	City	Cell	Email
Grewar, Oosthuizen	Eastern Cape - Port Elizabeth	071 607 6850	grewar.oosthuizen@fnb.co.za
Edmund, De Beer	Eastern Cape - Port Elizabeth	084 656 5634	edebeer1@fnb.co.za
Fred, Terblanche	Eastern Cape - Graaff Reinet	064 500 5880	frederik.terblanche@fnb.co.za
Martin, Louw	Free State - Theunissen	082 784 8880	mlouw1@fnb.co.za
Leon, Bergman	Free State - Bethlehem	083 387 7977	leon.bergman@fnb.co.za
Krohn, Jo-Ann	Free State - Bloemfontein	064 542 3548	Jo-Ann.Krohn@fnb.co.za
Da Silva, Kristin	North-West	079 693 8268	Kristin.DaSilva@fnb.co.za
Sarah, Collins	KwaZulu-Natal - Pietermaritzburg	082 371 1040	sarah.collins@fnb.co.za
Penny, Gasa	KwaZulu-Natal - Pietermaritzburg	081 718 9019	penny.gasa@fnb.co.za
Gao, Ngakantsi	Limpopo-Polokwane	072 471 6040	gaopalelwe.ngakantsi@fnb.co.za
Sosie Matla	Limpopo-Polokwane	083 413 9734	Sosie.matla@fnb.co.za
Theo, Verwey	Mpumalanga - Lowveld	082 419 6086	tverwey@fnb.co.za
Phoka, Nkhuaa	Mpumalanga - Highveld	060 992 7487	phoka.nkhuaa@fnb.co.za
Du Plessis, Hanro	Mpumalanga - Highveld	082 895 1762	hanro.duplessis@fnb.co.za
Pedrie, Van der Merwe	Northern Cape - Kimberley	071 351 3439	pedrie.vandermerwe@fnb.co.za
Ischaan, Van Wyk	Northern Cape - Upington	073 030 6277	ischaan.vanwyk@fnb.co.za
Johan, De Klerk	North West - Brits	082 776 3477	jdeklerk2@fnb.co.za
Johan, Beukes	Western Cape - Stellenbosch	082 372 4656	johan.beukes@fnb.co.za
Andries, Van Zyl	Western Cape - Willowbridge	073 280 8703	andries.vanzyl@fnb.co.za
Chrismaine, Abrahams	Western Cape - Willowbridge	072 605 3862	chrismaine.abrahams@fnb.co.za

Disclaimer:

This report may contain certain opinions, predictions and assumptions and has been compiled from a variety of sources. Accordingly, you use the information in this report ("this information") at your own risk and should not rely on it as a substitute for obtaining any specific professional advice you require. Accordingly, First National Bank, a division of FirstRand Bank Limited ("FNB") provides no warranties or undertakings of any kind, whether express, implied or otherwise, concerning this information, its accuracy and/or reliability. Neither FNB nor its holding company, subsidiaries or other group companies will be liable to you for any claims, demands, expenses, losses or damages, of whatsoever nature, which you may suffer or incur by using this information.