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Livestock and Fibre markets

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Paul Makube | Tumi Kgasago | Vhutshilo Mabela | 13 FEB 2024

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: *week ending 09 FEB 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	09-FEB-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	02-FEB-24	26-JAN-24
Class A (R/kg)	54.65	0.1%	R0.05	-5.1%	-R2.95	-3.8%	-R2.14	54.60	54.53
Class C (R/kg)	47.63	0.1%	R0.05	-2.6%	-R1.29	-0.6%	-R0.29	47.58	48.21
Contract: A (*Incl.5thQ)	54.60	1.5%	R0.80	-3.6%	-R2.03	-1.6%	-R0.87	53.80	54.02
Import parity (R/kg)	58.39	0.1%	R0.07	6.0%	R3.29	4.7%	R2.61	58.32	58.77
Weaner calves (R/kg LW)	36.15	0.6%	R0.21	1.7%	R0.61	-3.7%	-R1.38	35.94	35.80

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	09-FEB-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	02-FEB-24	26-JAN-24
Class A (R/kg)	84.14	-0.2%	-R0.21	-0.7%	-R0.63	-1.8%	-R1.51	84.35	84.06
Mutton (R/kg)	59.70	1.8%	R1.05	-8.8%	-R5.75	-8.3%	-R5.41	58.65	58.87
Contract: A (*Incl.5thQ, R/kg)	83.19	-0.5%	-R0.46	-1.1%	-R0.93	-1.2%	-R1.03	83.65	83.56
Import parity (R/kg)	101.60	-0.4%	-R0.45	12.7%	R11.42	5.7%	R5.50	102.05	102.85
Feeder lambs (R/kg LW)	37.40	-0.8%	-R0.30	0.9%	R0.32	-3.3%	-R1.27	37.70	37.32

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	09-FEB-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	02-FEB-24	26-JAN-24
Porker (R/kg)	32.24	0.2%	R0.05	-9.0%	-R3.19	37.0%	R8.71	32.19	32.35
Baconer (R/kg)	31.80	0.1%	R0.03	-9.6%	-R3.38	47.6%	R10.25	31.77	31.94
Import parity (R/kg)	44.70	6.1%	R2.56	9.1%	R3.72	42.6%	R13.36	42.14	42.95

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	09-FEB-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	02-FEB-24	26-JAN-24
Fresh whole birds (R/kg)	37.02	-0.8%	-R0.30	9.6%	R3.23	9.8%	R3.31	37.32	37.60
Medium Frozen whole birds (R/kg)	35.94	-1.2%	-R0.43	6.1%	R2.07	9.2%	R3.02	36.37	36.45
Individually Quick Frozen (IQF) (R/kg)	33.23	-0.1%	-R0.03	-0.2%	-R0.05	7.3%	R2.26	33.26	33.53
Import parity (R/kg), US Leg Q	35.20	1.8%	R0.63	28.2%	R7.75	11.4%	R3.61	34.57	34.66

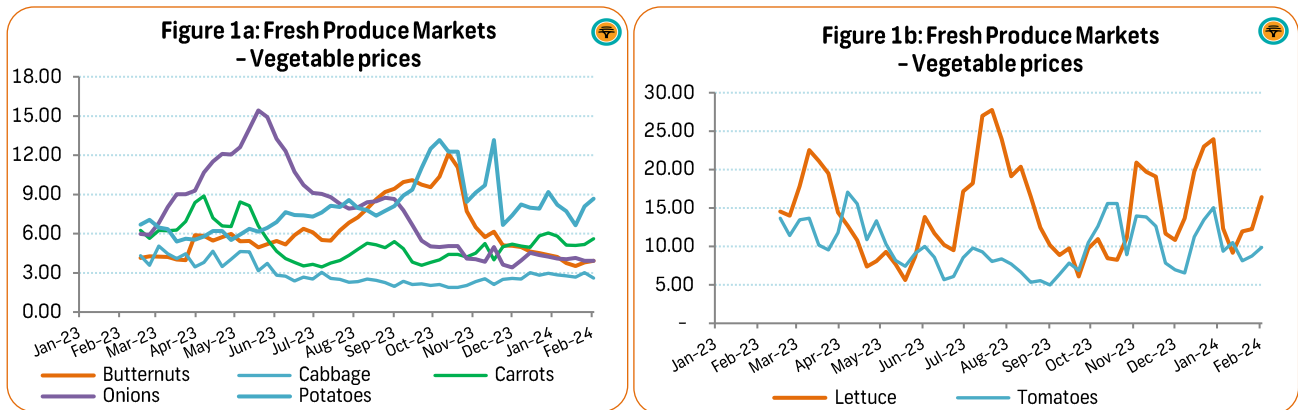
Source: USDA, JSE, FNB Agric

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

13 FEB 2024	WMAZ R/ton	%Δ m/m	YMAZ R/ton	%Δ m/m	SUNS R/ton	%Δ m/m	SOY R/ton	%Δ m/m
May-2024	R4,266	15.2%	R3,770	2.9%	R8,248	-2.3%	R8,159	-1.1%
Jul-2024	R4,284	15.2%	R3,791	3.3%	R8,397	-2.4%	R8,315	-1.1%
Sep-2024	R4,160	10.1%	R3,867	3.4%	R8,638	0.4%	R8,482	0.9%
Dec-2024	R4,435	13.8%	R3,960	3.2%	R8,892	–	R8,689	5.0%
Mar-2025	R4,384	–	R3,936	–	–	–	–	–

Source: JSE,

Figure 1: Vegetable price trends – R/kg



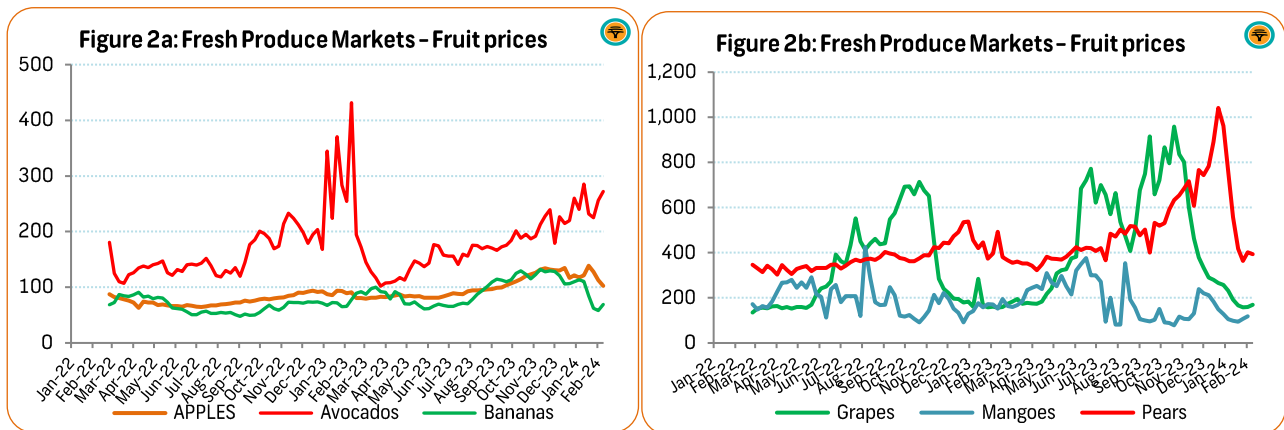
Source: FNB AgriComms

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
09 FEB 2024	(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	3.46	-11.7%	-R 0.46	-6.4%	-R 0.24	1305	-11.6%	38.0%
Cabbage	2.80	7.8%	R 0.204	-45.2%	-R 2.31	1,506	-4.9%	23.6%
Carrot	5.39	-3.7%	-R 0.21	-15.1%	-R 0.96	1,952	-8.9%	9.5%
Lettuce	16.62	1.2%	R 0.20	22.6%	R 3.06	316	-1.7%	5.2%
Onion	4.01	2.4%	R 0.09	-36.1%	-R 2.27	6,842	-9.9%	14.6%
Potato	7.91	-8.8%	-R 0.76	17.7%	R 1.19	6,912	-7.9%	-1.9%
Tomato	9.69	-2.1%	-R 0.20	-33.2%	-R 4.82	3,431	-10.4%	17.3%

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 –

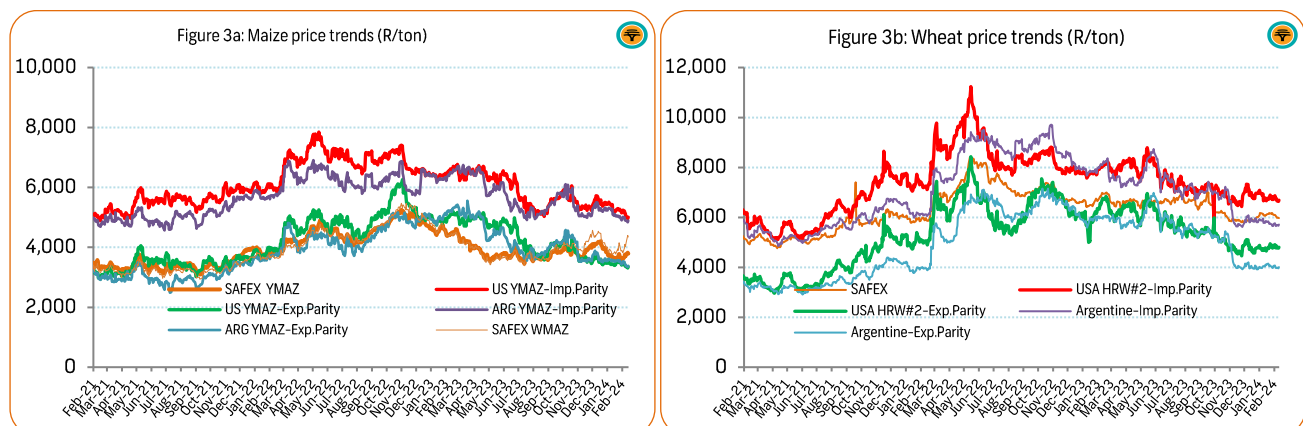
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 09 FEB 2024	Average Price (R/Kg)	Price change (% Δ w/w)	Price change (R/kg) Δ w/w	Price change (% Δ y/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	10.27	-9.2%	-R1.05	12.5%	R1.14	1,698	9.0%	-5.0%
Avocados	27.20	6.2%	R1.58	-37.0%	-R15.96	194	0.0%	-14.5%
Bananas	6.90	18.1%	R1.06	-11.0%	-R0.85	4,870	-14.2%	6.8%
Grapes	16.91	5.9%	R0.94	8.1%	R1.27	789	5.1%	42.6%
Mangoes	13.64	15.2%	R1.80	-10.1%	-R1.54	966	-20.5%	17.4%
Pears	39.32	-2.3%	-R0.92	-20.1%	-R9.91	731	3.4%	116.8%

Source: FNB AgriComms

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

13 FEB 2024	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
May-24	R4,266	15.2%	R3,770	2.9%	R3,318	-4.9%	R6,001	-3.8%	R8,248	-2.3%	R8,159	-1.1%
Jul-24	R4,284	15.2%	R3,791	3.3%	R3,395	-4.7%	R6,059	-3.5%	R8,397	-2.4%	R8,315	-1.1%
Sep-24	R4,160	10.1%	R3,867	3.4%	-	-	R6,048	-3.4%	R8,638	0.4%	R8,482	0.9%
Dec-24	R4,435	13.8%	R3,960	3.2%	R3,591	-3.4%	R5,960	-0.9%	R8,892	-	R8,689	5.0%
Mar-25	R4,384	-	R3,936	-	-	-	-	-	-	-	-	-

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

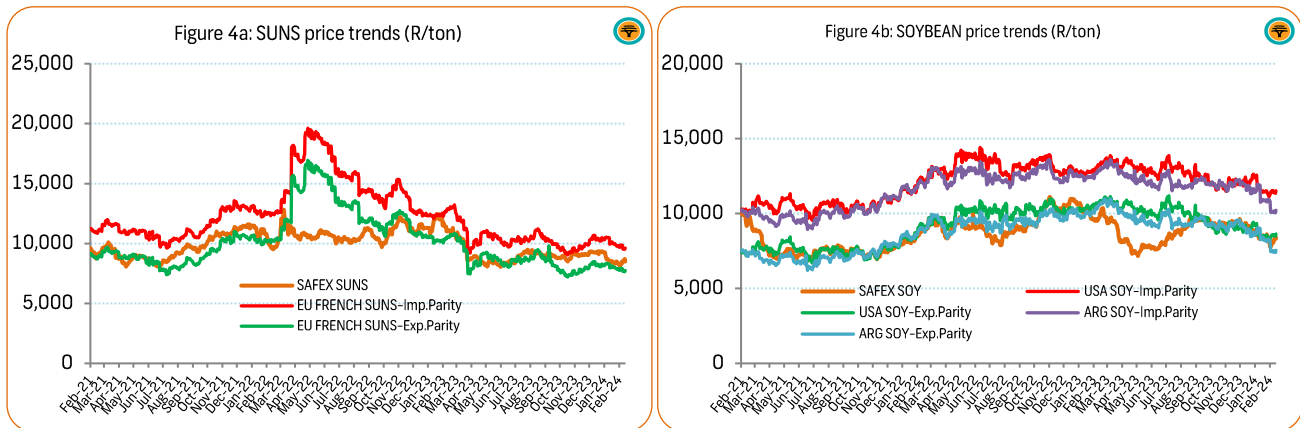
Yellow Maize Futures 06 FEB 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
CBOT (US\$/t)	174.62	178.25	180.69	185.02	189.59
SAFEX (R/t)	3,770	3,791	3,867	3,960	3,936
SAFEX (R/t) White Maize	4,266	4,284	4,160	4,435	4,384

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 06 FEB 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
KCBT (US\$/t)	218.40	217.59	215.17	219.43	225.68
SAFEX (R/t)	6,001	6,059	6,048	5,960	-

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 FEB 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
CBOT Soybeans (US \$/t)	437.84	441.44	430.35	431.52	430.35
CBOT Soya oil (US c/lb)	47.79	48.05	47.46	46.86	46.77
CBOT Soya cake meal (US \$/t)	339.1	342.6	344.1	345.2	344.1
SAFEX Soybean seed (R/t)	8,159	8,315	8,482	8,689	-
SAFEX Sunflower seed (R/t)	8,248	8,397	8,638	8,892	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 06 FEB 2024	May-24	Jul-24	Oct-24	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26
Sugar No.11 (US c/lb)	22.62	22.37	22.39	22.56	21.4	20.73	20.5	20.46	19.57
% Δ w/w	-1.0%	-0.7%	-0.4%	-0.5%	0.0%	0.1%	0.0%	-0.1%	-
% Δ m/m	7.3%	7.6%	7.6%	7.4%	6.6%	6.4%	5.6%	4.7%	2.8%

Sources: ICE.

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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, Nkhuoa	Mpumalanga - Highveld	060 992 7487	phoka.nkhuoa@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
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

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