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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: *week ending 16 FEB 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	16-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)	09-FEB-24	02-FEB-24
Class A (R/kg)	54.33	-0.6%	-R0.32	-3.3%	-R1.85	-3.3%	-R1.87	54.65	54.60
Class C (R/kg)	47.17	-1.0%	-R0.46	-3.5%	-R1.70	-1.3%	-R0.63	47.63	47.58
Contract: A (*Incl.5thQ)	54.12	-0.9%	-R0.48	-3.2%	-R1.77	-1.7%	-R0.92	54.60	53.80
Import parity (R/kg)	56.12	-3.9%	-R2.27	1.9%	R1.04	2.4%	R1.33	58.39	58.32
Weaner calves (R/kg LW)	36.07	-0.2%	-R0.08	4.3%	R1.49	-3.7%	-R1.37	36.15	35.94

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	16-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)	09-FEB-24	02-FEB-24
Class A (R/kg)	83.94	-0.2%	-R0.20	-1.1%	-R0.92	-2.0%	-R1.72	84.14	84.35
Mutton (R/kg)	59.88	0.3%	R0.18	-9.0%	-R5.90	-9.0%	-R5.95	59.70	58.65
Contract: A (*Incl.5thQ, R/kg)	82.81	-0.5%	-R0.38	-1.9%	-R1.64	-1.7%	-R1.42	83.19	83.65
Import parity (R/kg)	98.98	-2.6%	-R2.62	9.0%	R8.20	0.0%	-R0.05	101.60	102.05
Feeder lambs (R/kg LW)	37.72	0.9%	R0.32	1.3%	R0.47	-2.9%	-R1.14	37.40	37.70

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	16-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)	09-FEB-24	02-FEB-24
Porker (R/kg)	32.33	0.3%	R0.09	-6.7%	-R2.32	37.4%	R8.80	32.24	32.19
Baconer (R/kg)	31.66	-0.4%	-R0.14	-11.5%	-R4.11	46.9%	R10.11	31.80	31.77
Import parity (R/kg)	46.29	3.5%	R1.58	8.5%	R3.62	47.7%	R14.95	44.70	42.14

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	16-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)	09-FEB-24	02-FEB-24
Fresh whole birds (R/kg)	37.15	0.4%	R0.13	10.2%	R3.45	10.3%	R3.46	37.02	37.32
Medium Frozen whole birds (R/kg)	36.11	0.5%	R0.17	7.4%	R2.48	9.7%	R3.20	35.94	36.37
Individually Quick Frozen (IQF) (R/kg)	33.07	-0.5%	-R0.16	3.3%	R1.05	6.9%	R2.13	33.23	33.26
Import parity (R/kg), US Leg Q	33.21	-5.6%	-R1.98	11.1%	R3.31	6.1%	R1.91	35.20	34.57

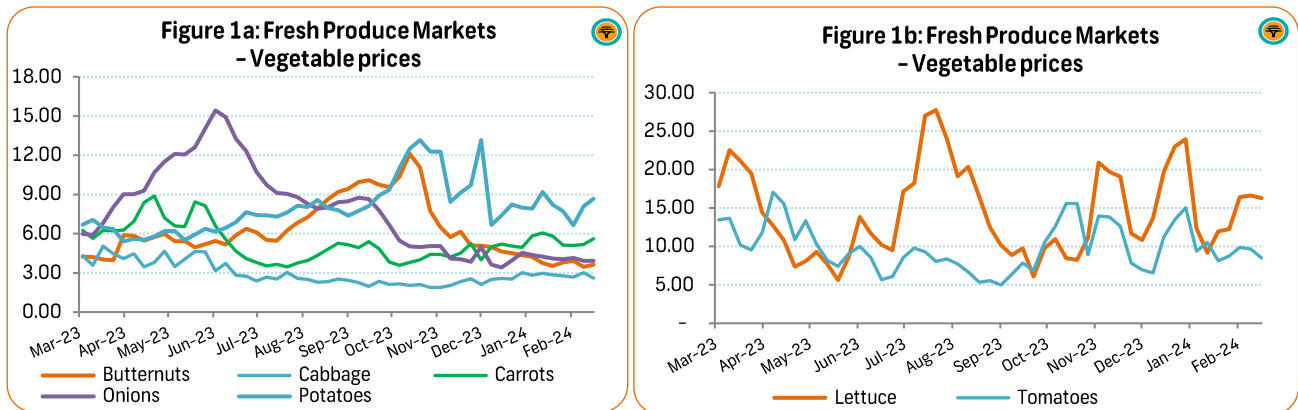
Source: USDA, JSE, FNB Agric

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

20 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	R4,158	10.1%	R3,731	1.4%	R8,124	-2.7%	R8,146	-1.5%
Jul-2024	R4,142	9.7%	R3,717	0.7%	R8,312	-3.0%	R8,280	-1.7%
Sep-2024	R4,223	9.9%	R3,795	0.5%	R8,549	-	R8,444	-
Dec-2024	R4,309	9.0%	R3,896	0.9%	R8,824	-	R8,690	-0.7%
Mar-2025	R4,334	-	R3,936	-	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



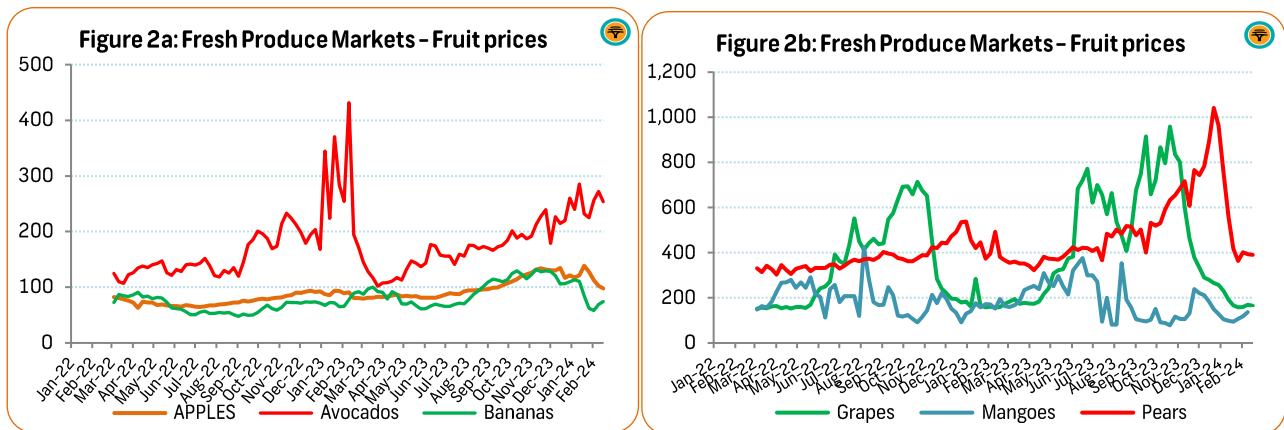
Source: FNB AgriComms

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
16 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	3.28	-5.1%	-R 0.18	-21.0%	-R 0.87	974	-25.4%	-16.5%
Cabbage	2.28	-18.6%	-R 0.520	-47.2%	-R 2.04	1,688	12.1%	20.5%
Carrot	4.69	-13.0%	-R 0.70	-24.9%	-R 1.56	1,921	-1.6%	27.0%
Lettuce	14.35	-13.6%	-R 2.26	-1.3%	-R 0.20	353	11.5%	25.6%
Onion	4.17	4.0%	R 0.16	-30.2%	-R 1.80	5,182	-24.3%	-2.8%
Potato	6.86	-13.4%	-R 1.06	2.4%	R 0.16	6,309	-8.7%	7.9%
Tomato	8.51	-12.2%	-R 1.19	-37.7%	-R 5.15	3,719	8.4%	30.4%

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 –

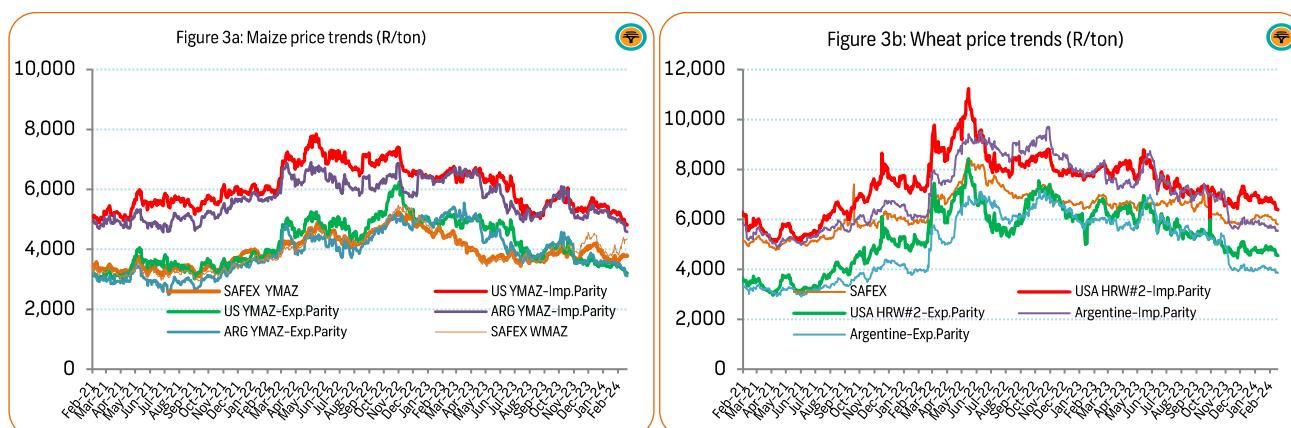
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 16FEB 2024	Average Price (R/Kg)	Price change (% Δ w/w)	Price change (R/kg) Δ w/w	Price change (% Δ y/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	9.77	-4.9%	-R0.50	20.8%	R1.68	1,591	-6.3%	-14.1%
Avocados	25.40	-6.6%	-R1.80	30.7%	R5.96	207	6.7%	-44.8%
Bananas	7.43	7.6%	R0.53	-16.8%	-R1.50	4,532	-6.9%	15.7%
Grapes	16.53	-2.3%	-R0.39	3.3%	R0.53	715	-9.4%	40.1%
Mangoes	15.09	10.6%	R1.45	-22.8%	-R4.45	640	-33.8%	103.2%
Pears	39.06	-0.7%	-R0.27	2.6%	R0.98	581	-20.5%	-11.1%

Source: FNB AgriComms

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

20 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	R4,158	10.1%	R3,731	1.4%	R3,240	-6.3%	R5,838	-6.2%	R8,124	-2.7%	R8,146	-1.5%
Jul-24	R4,142	9.7%	R3,717	0.7%	R3,342	-5.7%	R5,916	-5.7%	R8,312	-3.0%	R8,280	-1.7%
Sep-24	R4,223	9.9%	R3,795	0.5%	-	-	R5,909	-5.5%	R8,549	-	R8,444	-
Dec-24	R4,309	9.0%	R3,896	0.9%	R3,520	-3.7%	R5,800	-3.6%	R8,824	-	R8,690	-0.7%
Mar-25	R4,334	-	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

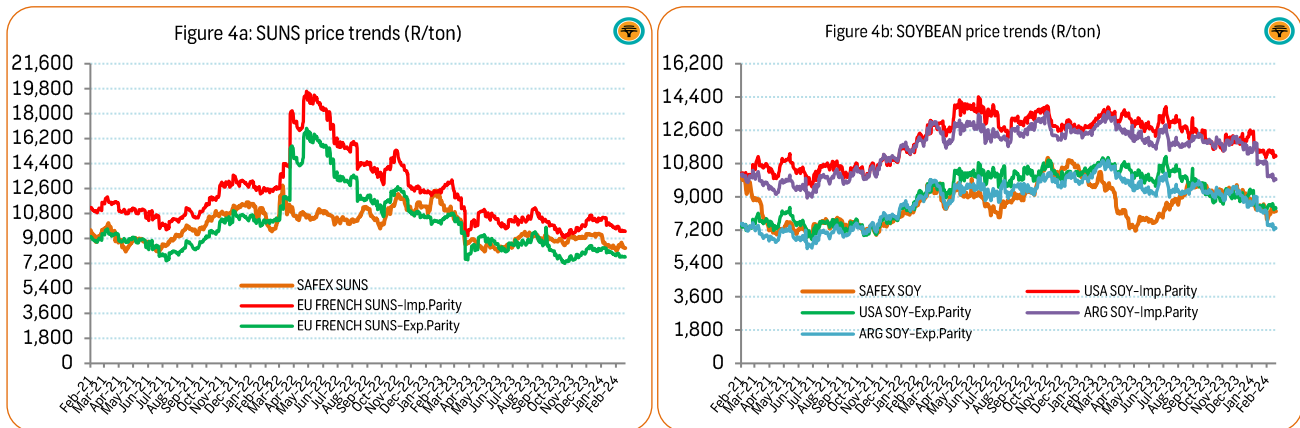
Yellow Maize Futures 20 FEB 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
CBOT (US\$/t)	170.37	174.62	177.54	182.42	186.99
SAFEX (R/t)	3,731	3,717	3,795	3,896	3,936
SAFEX (R/t) White Maize	4,158	4,142	4,223	4,309	4,334

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 20 FEB 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
KCBT (US\$/t)	213.48	210.39	213.84	219.94	225.09
SAFEX (R/t)	5,838	5,916	5,909	5,800	-

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 20 FEB 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
CBOT Soybeans (US \$/t)	434.83	437.99	428.07	–	428.66
CBOT Soya oil (US c/lb)	45.92	46.21	45.76	45.38	45.44
CBOT Soya cake meal (US \$/t)	341.7	344.5	344.9	345.6	345.9
SAFEX Soybean seed (R/t)	8,146	8,280	8,444	8,690	–
SAFEX Sunflower seed (R/t)	8,124	8,312	8,549	8,824	–

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 20 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)	22.21	22.01	22.08	22.28	21.35	20.8	20.58	20.57	22.21
% Δ w/w	-1.8%	-1.6%	-1.4%	-1.2%	-0.2%	0.3%	0.4%	0.5%	-1.8%
% Δ m/m	-2.4%	-1.1%	-0.1%	0.5%	1.7%	2.7%	2.8%	2.6%	-2.4%

Sources: ICE.

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