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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 08 MAR 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	08-MAR-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)	01-MAR-24	23-FEB-24
Class A (R/kg)	54.97	0.1%	R0.05	1.5%	R0.82	-2.5%	-R1.43	54.92	54.86
Class C (R/kg)	45.48	0.6%	R0.26	-5.6%	-R2.72	-3.1%	-R1.47	45.22	47.25
Contract: A (*Incl.5thQ)	54.70	0.0%	R0.02	1.8%	R0.95	-0.7%	-R0.41	54.68	54.63
Import parity (R/kg)	54.19	-4.5%	-R2.56	-0.2%	-R0.09	0.7%	R0.38	56.75	56.86
Weaner calves (R/kg LW)	33.28	-2.6%	-R0.90	-0.1%	-R0.02	-6.2%	-R2.20	34.18	35.15

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	08-MAR-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)	01-MAR-24	23-FEB-24
Class A (R/kg)	84.05	-0.3%	-R0.23	-1.4%	-R1.20	-2.6%	-R2.21	84.28	84.19
Mutton (R/kg)	54.56	-5.0%	-R2.90	-13.9%	-R8.79	-13.4%	-R8.44	57.46	58.32
Contract: A (*Incl.5thQ, R/kg)	83.82	-0.4%	-R0.35	-1.7%	-R1.43	-1.3%	-R1.15	84.17	84.05
Import parity (R/kg)	97.45	-2.2%	-R2.23	5.2%	R4.85	1.5%	R1.48	99.67	100.28
Feeder lambs (R/kg LW)	36.91	1.8%	R0.64	-5.2%	-R2.04	-7.3%	-R2.90	36.27	36.21

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	08-MAR-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)	01-MAR-24	23-FEB-24
Porker (R/kg)	32.18	0.2%	R0.05	-2.4%	-R0.80	36.7%	R8.65	32.13	33.45
Baconer (R/kg)	31.73	-0.7%	-R0.22	-7.8%	-R2.68	47.2%	R10.18	31.95	31.82
Import parity (R/kg)	46.66	-5.4%	-R2.67	-4.9%	-R2.38	48.9%	R15.32	49.33	48.37

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	08-MAR-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)	01-MAR-24	23-FEB-24
Fresh whole birds (R/kg)	36.44	-0.8%	-R0.28	7.8%	R2.64	8.2%	R2.76	36.72	37.19
Medium Frozen whole birds (R/kg)	35.02	-1.2%	-R0.43	5.7%	R1.90	7.4%	R2.41	35.45	36.23
Individually Quick Frozen (IQF) (R/kg)	32.55	-0.8%	-R0.27	0.9%	R0.28	5.1%	R1.57	32.82	32.82
Import parity (R/kg), US Leg Q	36.14	-3.9%	-R1.45	12.7%	R4.08	10.6%	R3.47	37.59	36.64

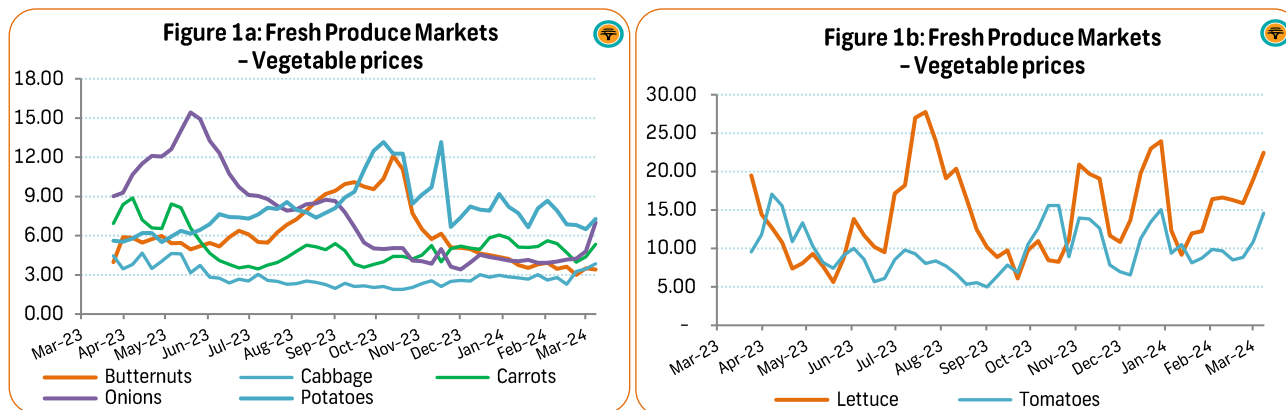
Source: USDA, JSE, FNB Agric

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

12 MAR 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	R5,111	20.2%	R4,201	10.5%	R8,732	3.7%	R8,484	2.1%
Jul-2024	R5,100	19.9%	R4,224	10.6%	R8,998	5.3%	R8,621	1.9%
Sep-2024	R5,153	23.9%	R4,296	11.1%	R9,244	7.0%	R8,750	2.5%
Dec-2024	R5,223	18.0%	R4,372	9.6%	R9,390	5.6%	R8,888	0.8%
Mar-2025	R5,024	18.4%	R4,350	10.5%	–	–	–	–

Source: JSE,

Figure 1: Vegetable price trends – R/kg



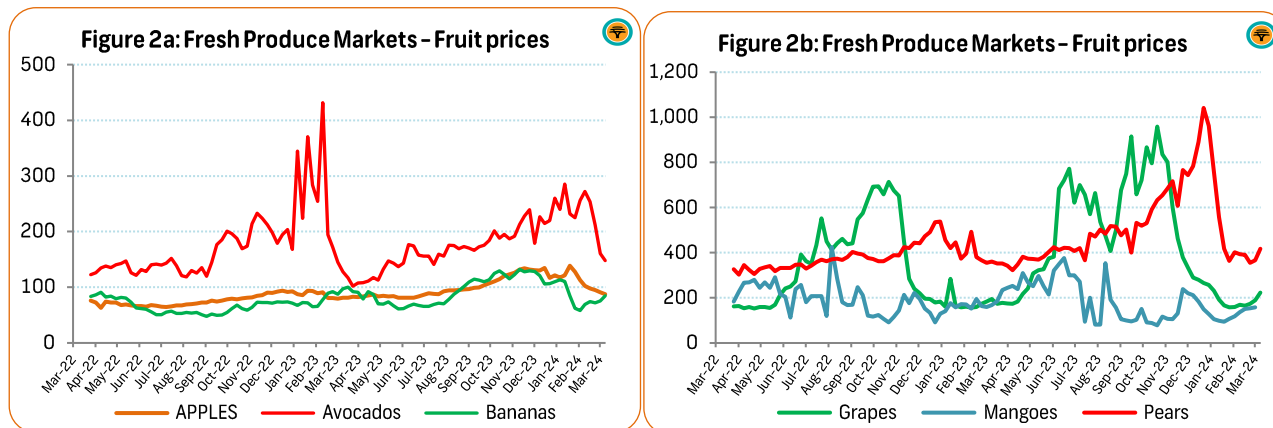
Source: FNB AgriComms

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
08 MAR 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	3.40	-2.7%	-R 0.09	-19.6%	-R 0.83	1440	-13.3%	19.6%
Cabbage	3.85	11.6%	R 0.402	-13.7%	-R 0.61	1,402	-4.6%	-7.4%
Carrot	5.35	21.9%	R 0.96	-13.9%	-R 0.87	2,229	-4.9%	12.5%
Lettuce	22.45	18.1%	R 3.44	-0.4%	-R 0.10	306	-13.6%	12.6%
Onion	7.01	45.7%	R 2.20	-12.9%	-R 1.03	6,758	-8.1%	13.8%
Potato	7.28	12.1%	R 0.79	14.9%	R 0.94	8,419	4.5%	21.0%
Tomato	14.60	34.5%	R 3.74	6.9%	R 0.95	2,751	-22.5%	-12.7%

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 –

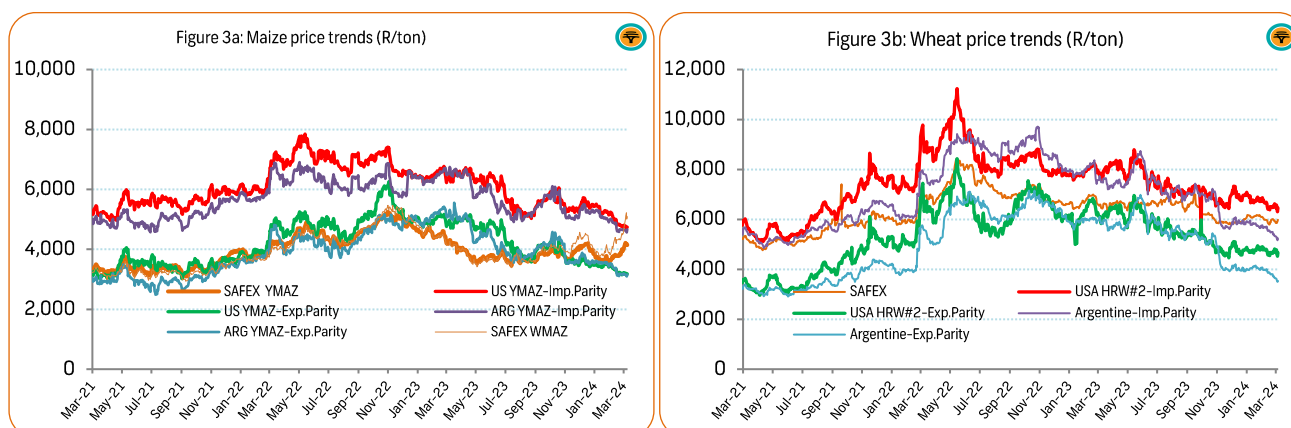
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 08 MAR 2024	Average Price (R/Kg)	Price change (% Δ w/w)	Price change (R/kg) Δ w/w	Price change (% Δ y/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	8.73	-4.4%	-R0.40	7.3%	R0.59	2,177	14.8%	-3.9%
Avocados	14.82	-7.6%	-R1.22	15.8%	R2.02	475	13.9%	-0.6%
Bananas	8.49	12.2%	R0.93	-13.0%	-R1.26	4,279	-8.6%	8.1%
Grapes	22.32	18.2%	R3.44	14.4%	R2.81	547	-22.3%	0.6%
Mangoes	17.12	8.0%	R1.27	1.9%	R0.32	472	-16.8%	23.0%
Pears	41.69	13.7%	R5.01	15.5%	R5.59	750	13.2%	0.0%

Source: FNB AgriComms

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

12 MAR 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	R5,111	20.2%	R4,201	10.5%	R3,224	-3.9%	R5,971	-0.7%	R8,732	3.7%	R8,484	2.1%
Jul-24	R5,100	19.9%	R4,224	10.6%	R3,337	-2.7%	R6,012	-0.9%	R8,998	5.3%	R8,621	1.9%
Sep-24	R5,153	23.9%	R4,296	11.1%	-	-	R6,032	-0.3%	R9,244	7.0%	R8,750	2.5%
Dec-24	R5,223	18.0%	R4,372	9.6%	R3,539	-2.1%	R5,983	0.2%	R9,390	5.6%	R8,888	0.8%
Mar-25	R5,024	18.4%	R4,350	10.5%	-	-	-	-	-	-	-	-

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

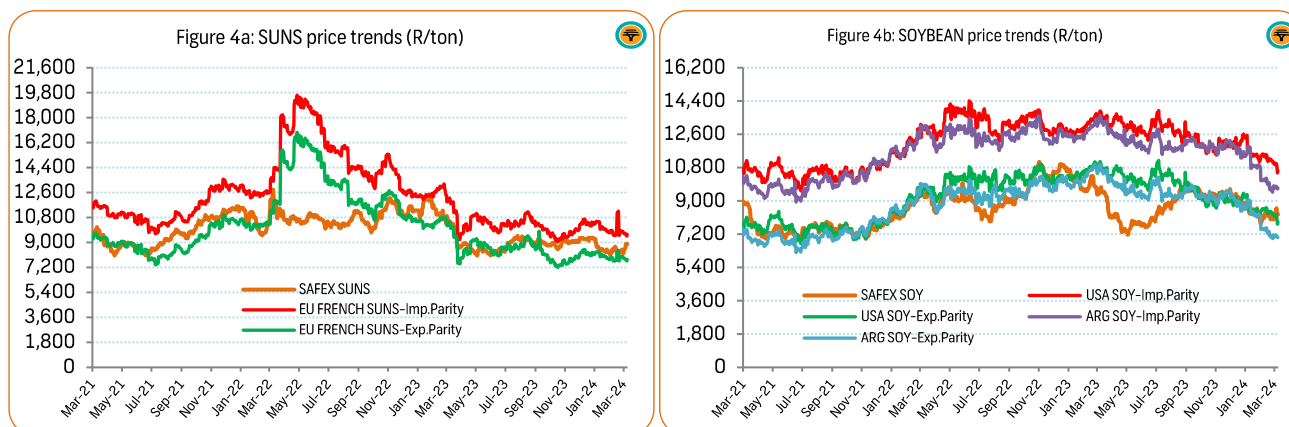
Yellow Maize Futures 12 MAR 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
CBOT (US\$/t)	173.99	178.72	181.40	186.20	191.17
SAFEX (R/t)	3,803	3,819	3,867	3,988	3,936
SAFEX (R/t) White Maize	4,253	4,254	4,160	4,426	4,244

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 12 MAR 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
KCBT (US\$/t)	219.43	215.83	218.69	224.35	229.42
SAFEX (R/t)	6,015	6,064	6,048	5,971	-

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 12 MAR 2024	May-24	Jul-24	Sep-24	Dec-24	Mar-25
CBOT Soybeans (US \$/t)	439.46	444.01	437.25	436.22	438.50
CBOT Soya oil (US c/lb)	47.82	48.29	47.89	47.58	47.6
CBOT Soya cake meal (US \$/t)	339.2	342.9	344.2	347.2	347.5
SAFEX Soybean seed (R/t)	8,312	8,460	8,540	8,820	-
SAFEX Sunflower seed (R/t)	8,424	8,542	8,642	8,892	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 12 MAR 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)	21.89	21.63	21.61	21.75	21.02	20.48	20.26	20.28	19.59
% Δ w/w	4.9%	4.8%	4.2%	3.6%	2.8%	2.1%	1.6%	1.1%	0.7%
% Δ m/m	-4.2%	-4.3%	-4.5%	-4.6%	-2.6%	-1.9%	-1.7%	-1.3%	-0.2%

Sources: ICE.

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