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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: *week ending 12 APR 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	12-APR-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)	05-APR-24	29-MAR-24
Class A (R/kg)	55.52	0.1%	R0.06	-0.2%	-R0.10	-4.0%	-R2.34	55.46	55.37
Class C (R/kg)	42.75	-0.9%	-R0.37	-10.4%	-R4.95	-8.0%	-R3.70	43.12	42.85
Contract: A (*Incl.5thQ)	54.88	0.2%	R0.13	-0.9%	-R0.52	-4.2%	-R2.40	54.75	54.62
Import parity (R/kg)	53.76	-0.6%	-R0.30	4.2%	R2.14	6.1%	R3.09	54.06	53.90
Weaner calves (R/kg LW)	31.35	4.1%	R1.24	-10.0%	-R3.50	-10.1%	-R3.50	30.11	30.48

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	12-APR-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)	05-APR-24	29-MAR-24
Class A (R/kg)	85.62	4.4%	R3.57	0.1%	R0.04	-2.8%	-R2.47	82.05	82.18
Mutton (R/kg)	55.38	8.2%	R4.20	-5.6%	-R3.29	-10.4%	-R6.45	51.18	51.08
Contract: A (*Incl.5thQ, R/kg)	83.56	3.1%	R2.52	-2.1%	-R1.79	-3.6%	-R3.14	81.04	81.71
Import parity (R/kg)	96.79	-1.5%	-R1.44	0.8%	R0.73	1.4%	R1.29	98.23	98.05
Feeder lambs (R/kg LW)	36.50	-0.8%	-R0.30	-10.4%	-R4.25	-9.2%	-R3.69	36.80	36.25

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	12-APR-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)	05-APR-24	29-MAR-24
Porker (R/kg)	31.94	-0.8%	-R0.27	5.9%	R1.79	35.7%	R8.41	32.21	32.07
Baconer (R/kg)	31.40	-0.7%	-R0.22	-0.6%	-R0.18	45.7%	R9.85	31.62	31.45
Import parity (R/kg)	52.54	5.9%	R2.91	27.1%	R11.22	67.7%	R21.20	49.63	46.87

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	12-APR-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)	05-APR-24	29-MAR-24
Fresh whole birds (R/kg)	35.38	-0.5%	-R0.19	3.2%	R1.11	5.4%	R1.82	35.57	35.62
Medium Frozen whole birds (R/kg)	35.44	-0.5%	-R0.17	5.2%	R1.74	6.6%	R2.21	35.61	35.70
Individually Quick Frozen (IQF) (R/kg)	31.30	-0.4%	-R0.11	-2.7%	-R0.88	1.5%	R0.47	31.41	31.54
Import parity (R/kg), US Leg Q	38.30	-0.3%	-R0.10	6.7%	R2.41	13.4%	R4.51	38.39	38.90

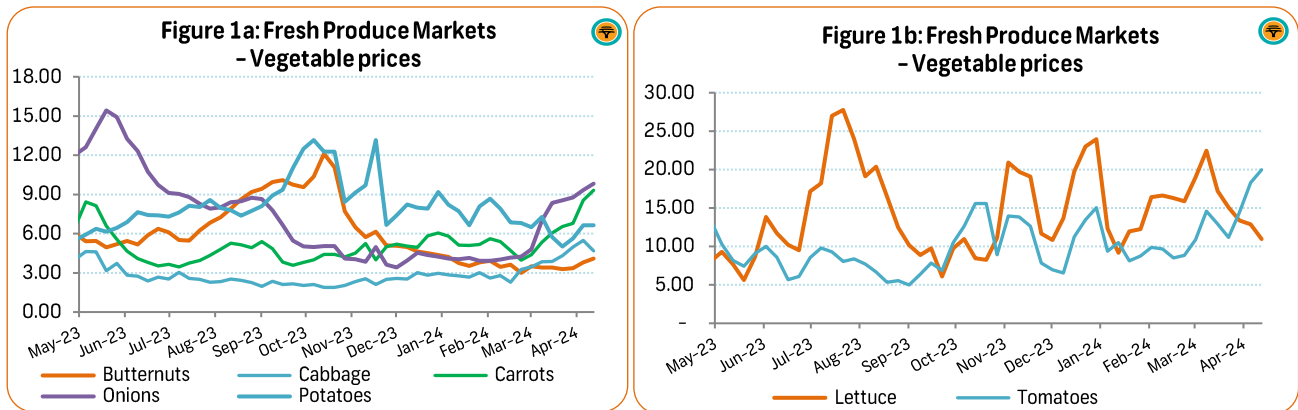
Source: USDA, JSE, FNB Agric

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

16 APR 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
Jul-2024	R5,576	7.7%	R4,413	2.8%	R9,413	0.5%	R8,875	1.7%
Sep-2024	R5,640	8.1%	R4,486	3.0%	R9,646	2.2%	R9,015	1.7%
Dec-2024	R5,726	8.1%	R4,579	2.9%	R9,827	2.6%	R9,215	2.2%
Mar-2025	R5,286	2.8%	R4,500	3.4%	-	-	R9,114	3.8%
May-2025	R4,620	1.5%	R4,270	3.6%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



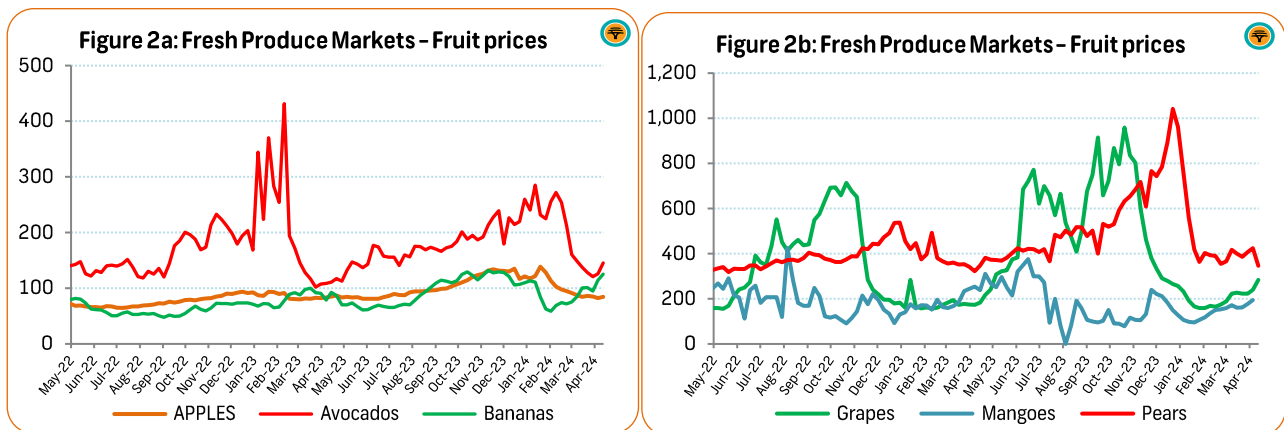
Source: FNB AgriComms

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
12 APRIL 2024	(R/Kg)	(%Δw/w)	(R/kg) Δw/w	(%Δy/y)	(R/kg) Δy/y	Volume (t)	w/w	y/y
Butternuts	4.09	8.0%	R 0.30	-25.0%	-R 1.36	478	-61.3%	-52.1%
Cabbage	4.67	-14.9%	-R 0.815	0.1%	R 0.00	1,443	18.2%	9.5%
Carrot	9.32	8.9%	R 0.76	29.2%	R 2.11	1,553	-11.5%	-7.4%
Lettuce	10.98	-14.8%	-R 1.91	1.7%	R 0.18	126	-64.0%	-61.0%
Onion	9.82	5.3%	R 0.50	-14.7%	-R 1.70	5,615	-15.1%	14.7%
Potato	6.64	0.0%	R 0.00	7.1%	R 0.44	6,930	-11.0%	1.1%
Tomato	19.97	9.3%	R 1.70	28.6%	R 4.44	2,354	-2.0%	-23.0%

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 –

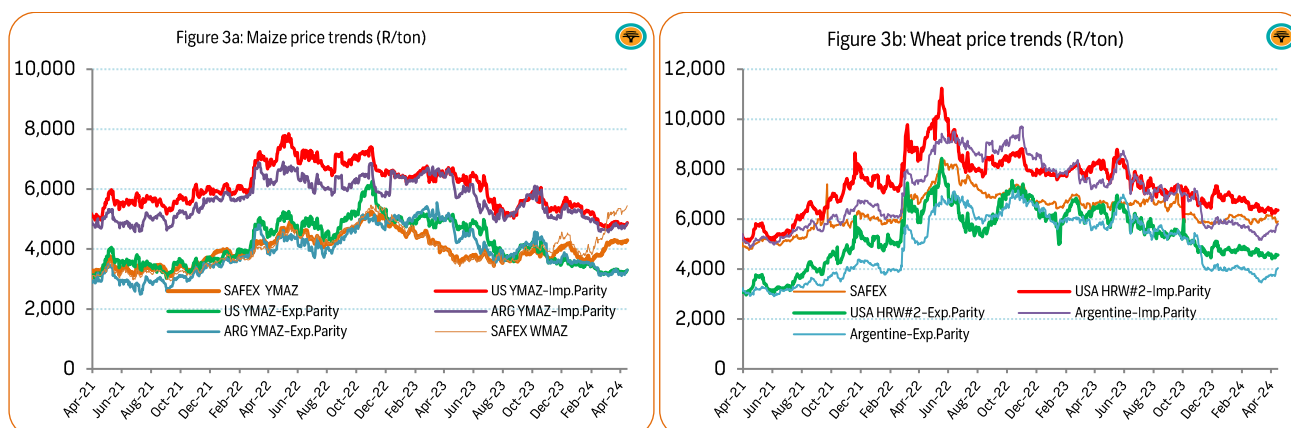
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change	Price change	Price change	Total	Volume change	Volume Change
12 APRIL 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	8.45	2.7%	R0.22	-1.0%	-R0.09	1,218	-49.7%	-45.3%
Avocados	14.58	15.5%	R1.96	31.1%	R3.46	232	-57.3%	-56.9%
Bananas	12.51	9.1%	R1.04	35.5%	R3.28	1,678	-47.8%	-57.4%
Grapes	28.33	18.4%	R4.39	54.1%	R9.95	150	-63.2%	-66.0%
Mangoes	22.03	13.6%	R2.64	-7.5%	-R1.79	30	-86.4%	-58.5%
Pears	34.58	-18.4%	-R7.81	-0.6%	-R0.20	379	-50.7%	-52.0%

Source: FNB AgriComms

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

16 APR 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
Jul-24	R5,576	7.7%	R4,413	2.8%	R3,340	-1.1%	R6,087	-1.1%	R9,413	0.5%	R8,875	1.7%
Sep-24	R5,640	8.1%	R4,486	3.0%	-	-	R6,057	-1.6%	R9,646	2.2%	R9,015	1.7%
Dec-24	R5,726	8.1%	R4,579	2.9%	R3,570	-0.2%	R6,006	-1.9%	R9,827	2.6%	R9,215	2.2%
Mar-25	R5,286	2.8%	R4,500	3.4%	R3,690	-	-	-	-	-	R9,114	3.8%
May-25	R4,620	1.5%	R4,270	3.6%	-	-	-	-	-	-	-	-

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

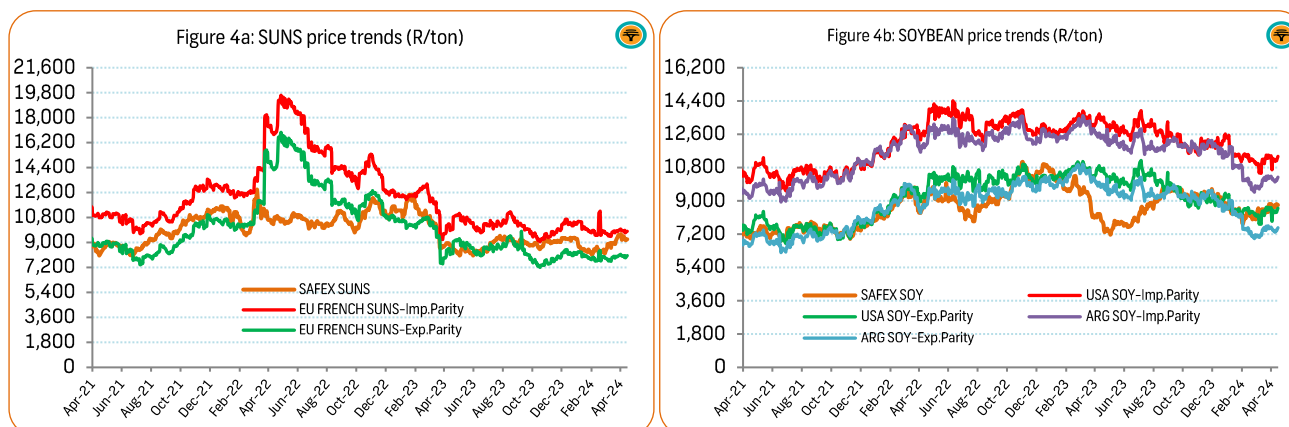
Yellow Maize Futures 16 APR 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
CBOT (US\$/t)	175.01	178.72	184.86	190.07	193.14
SAFEX (R/t)	4,413	4,486	4,579	4,500	4,270
SAFEX (R/t) White Maize	5,576	5,640	5,726	5,286	4,620

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 16 APR 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
KCBT (US\$/t)	213.33	217.30	224.35	230.23	233.32
SAFEX (R/t)	6,087	6,057	6,006	-	-

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 16 APR 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
CBOT Soybeans (US \$/t)	430.64	426.60	428.88	433.58	435.12
CBOT Soya oil (US c/lb)	46.01	46.37	46.64	46.81	46.89
CBOT Soya cake meal (US \$/t)	339.6	340.6	343.4	344.4	345.5
SAFEX Soybean seed (R/t)	8,875	9,015	9,215	9,114	-
SAFEX Sunflower seed (R/t)	9,413	9,646	9,827	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 16 APR 2024	Jul-24	Oct-24	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26
Sugar No.11 (US c/lb)	19.53	19.52	19.70	19.02	18.67	18.71	18.93	18.45	18.18
% Δ w/w	-8.1%	-8.0%	-7.9%	-7.7%	-7.3%	-6.4%	-5.4%	-4.7%	-4.1%
% Δ m/m	-10.5%	-10.3%	-10.0%	-9.6%	-8.8%	-7.7%	-6.6%	-5.6%	-4.8%

Sources: ICE.

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