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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: *week ending 24 APR 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	19-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)	12-APR-24	05-APR-24
Class A (R/kg)	55.75	0.4%	R0.23	0.4%	R0.21	-3.9%	-R2.23	55.52	55.46
Class C (R/kg)	43.80	2.5%	R1.05	-7.9%	-R3.78	-6.3%	-R2.96	42.75	43.12
Contract: A (*Incl.5thQ)	55.60	1.3%	R0.72	0.8%	R0.42	-2.9%	-R1.65	54.88	54.75
Import parity (R/kg)	52.87	-1.7%	-R0.89	4.9%	R2.49	6.5%	R3.25	53.76	54.06
Weaner calves (R/kg LW)	31.92	1.8%	R0.57	-6.3%	-R2.16	-7.7%	-R2.66	31.35	30.11

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	19-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)	12-APR-24	05-APR-24
Class A (R/kg)	85.68	0.1%	R0.06	-1.0%	-R0.89	-3.1%	-R2.70	85.62	82.05
Mutton (R/kg)	57.40	3.6%	R2.02	0.4%	R0.22	-6.6%	-R4.04	55.38	51.18
Contract: A (*Incl.5thQ, R/kg)	83.98	0.5%	R0.42	-2.6%	-R2.24	-3.6%	-R3.11	83.56	81.04
Import parity (R/kg)	95.60	-1.2%	-R1.19	0.3%	R0.33	1.4%	R1.33	96.79	98.41
Feeder lambs (R/kg LW)	38.10	4.4%	R1.60	-7.9%	-R3.28	-7.4%	-R3.05	36.50	36.80

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	19-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)	12-APR-24	05-APR-24
Porker (R/kg)	31.72	-0.7%	-R0.22	7.0%	R2.07	34.8%	R8.19	31.94	32.21
Baconer (R/kg)	31.05	-1.1%	-R0.35	2.0%	R0.60	44.1%	R9.50	31.40	31.62
Import parity (R/kg)	49.90	-5.0%	-R2.64	20.9%	R8.62	59.2%	R18.56	52.54	49.72

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	19-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)	12-APR-24	05-APR-24
Fresh whole birds (R/kg)	35.19	-0.5%	-R0.19	3.1%	R1.07	4.8%	R1.62	35.38	35.57
Medium Frozen whole birds (R/kg)	35.20	-0.7%	-R0.24	3.9%	R1.32	5.6%	R1.86	35.44	35.61
Individually Quick Frozen (IQF) (R/kg)	31.35	0.2%	R0.05	-4.0%	-R1.30	1.1%	R0.33	31.30	31.41
Import parity (R/kg), US Leg Q	33.84	1.9%	R0.63	-5.1%	-R1.82	4.4%	R1.42	33.21	33.35

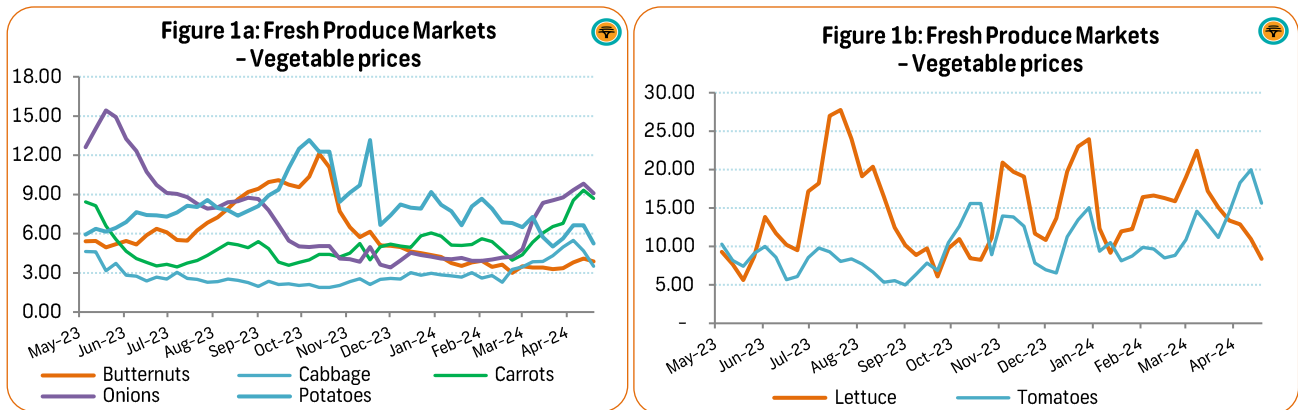
Source: USDA, JSE, FNB Agric

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

24 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	R5,491	3.8%	R4,532	4.4%	R9,585	-0.5%	R8,775	-1.2%
Sep-2024	R5,546	3.9%	R4,614	4.8%	R9,749	0.6%	R8,901	-1.5%
Dec-2024	R5,630	4.2%	R4,697	4.5%	R9,980	1.0%	R9,105	-1.3%
Mar-2025	R5,169	-0.8%	R4,555	2.6%	-	-	R8,959	1.6%
May-2025	R4,600	2.4%	R4,275	2.8%	-	-	R8,690	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



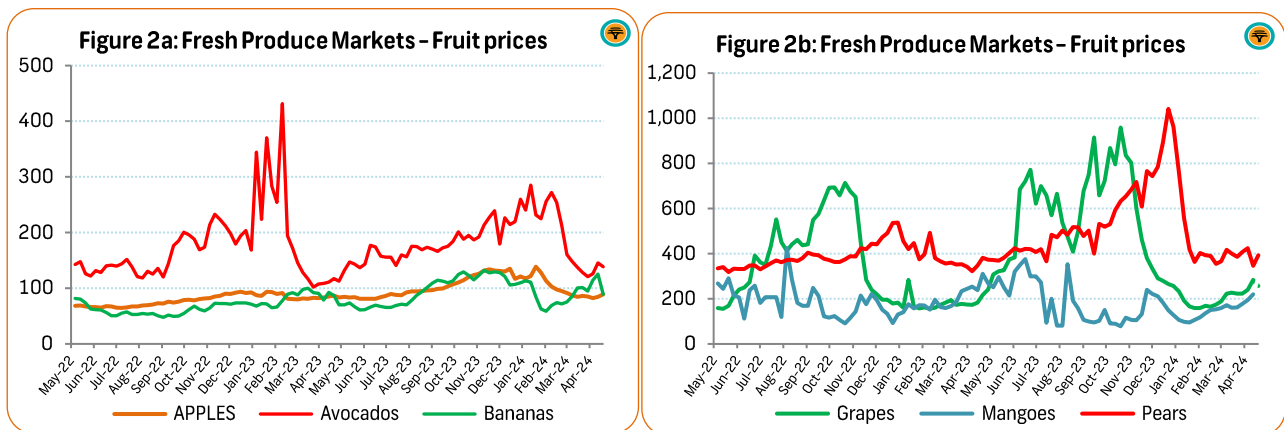
Source: FNB AgriComms

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
19 APRIL 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	3.87	-5.3%	-R 0.22	-32.6%	-R 1.87	1002	109.8%	-12.4%
Cabbage	3.51	-24.7%	-R 1.155	1.2%	R 0.04	1,648	14.2%	1.0%
Carrot	8.69	-6.8%	-R 0.63	32.0%	R 2.11	1,534	-1.2%	-15.0%
Lettuce	8.36	-23.8%	-R 2.61	13.4%	R 0.99	324	157.6%	-3.3%
Onion	9.09	-7.4%	-R 0.73	-24.8%	-R 3.00	5,358	-4.6%	9.5%
Potato	5.24	-21.1%	-R 1.40	-15.4%	-R 0.96	7,732	11.6%	9.1%
Tomato	15.63	-21.8%	-R 4.34	43.8%	R 4.76	3,041	29.2%	-14.8%

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
19 APRIL 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	8.89	5.1%	R0.43	2.3%	R0.20	2,117	73.8%	-11.4%
Avocados	13.86	-4.9%	-R0.71	18.0%	R2.12	382	64.7%	-25.9%
Bananas	8.92	-28.8%	-R3.60	2.6%	R0.23	3,416	103.5%	0.7%
Grapes	25.74	-9.1%	-R2.59	18.6%	R4.03	346	129.7%	-1.1%
Mangoes	29.38	33.3%	R7.35	-5.4%	-R1.67	78	162.4%	14.2%
Pears	39.30	13.7%	R4.72	2.8%	R1.09	636	68.1%	-16.5%

Source: FNB AgriComms

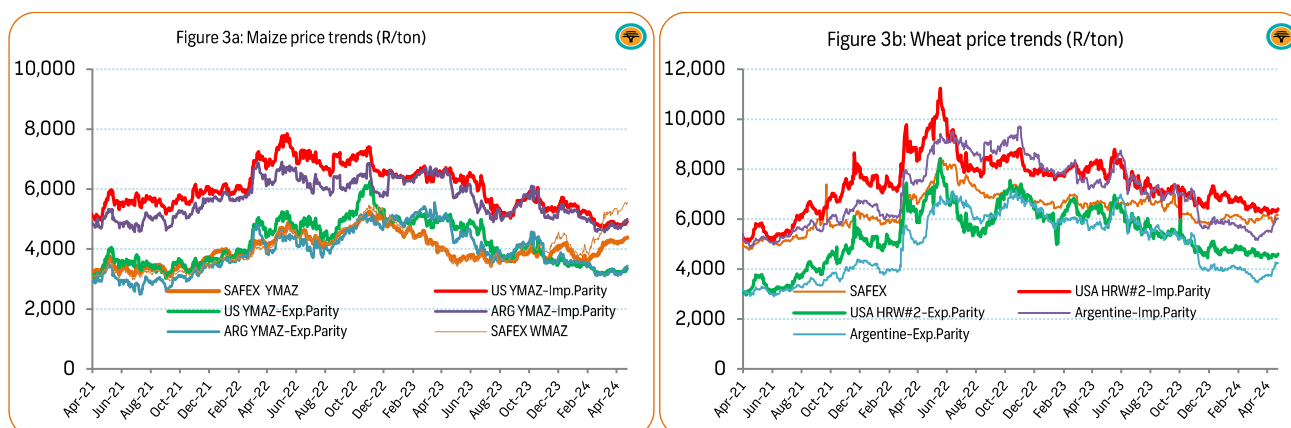
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

24 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	R5,491	3.8%	R4,532	4.4%	R3,427	0.7%	R6,311	1.7%	R9,585	-0.5%	R8,775	-1.2%
Sep-24	R5,546	3.9%	R4,614	4.8%	R3,523	-	R6,295	2.0%	R9,749	0.6%	R8,901	-1.5%
Dec-24	R5,630	4.2%	R4,697	4.5%	R3,647	0.4%	R6,200	1.6%	R9,980	1.0%	R9,105	-1.3%
Mar-25	R5,169	-0.8%	R4,555	2.6%	R3,764	-	-	-	-	-	R8,959	1.6%
May-25	R4,600	2.4%	R4,275	2.8%	-	-	-	-	-	-	R8,690	-

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

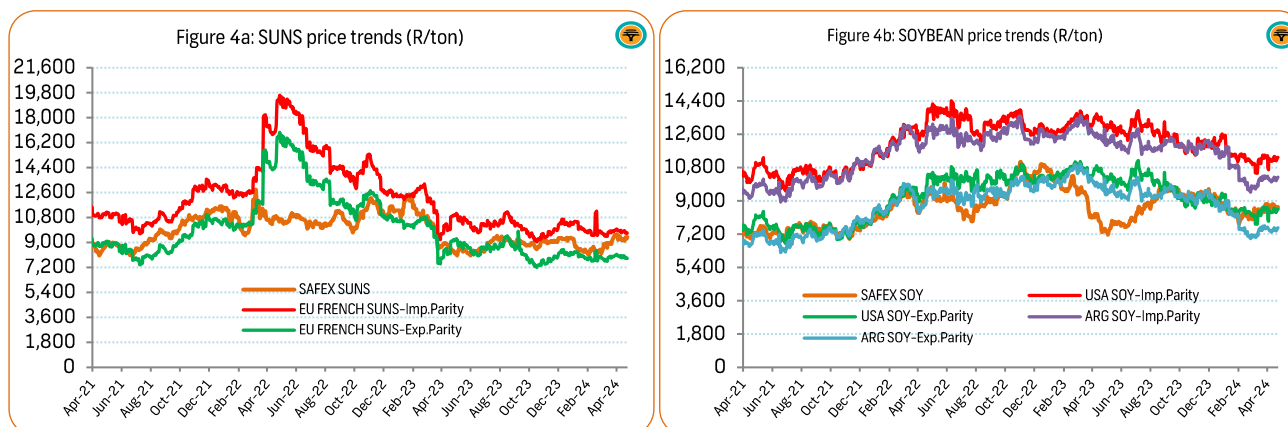
Yellow Maize Futures 24 APR 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
CBOT (US\$/t) - 23 APR 2024	178.25	181.63	186.99	191.88	194.79
SAFEX (R/t)	4,532	4,614	4,697	4,555	4,275
SAFEX (R/t) White Maize	5,491	5,546	5,630	5,169	4,600

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 24 APR 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
KCBT (US\$/t) - 23 APR 2024	225.68	230.01	236.63	242.14	244.56
SAFEX (R/t)	6,311	6,295	6,200	-	-

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 24 APR 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
CBOT Soybeans (US \$/t) – 23 APR 2024	434.31	430.13	431.37	435.05	436.22
CBOT Soya oil (US c/lb) – 23 APR 2024	45.88	46.17	46.27	46.56	46.76
CBOT Soya cake meal (US \$/t) – 23 APR 2024	346.1	346.6	349.2	348.8	349.1
SAFEX Soybean seed (R/t)	8,775	8,901	9,105	8,959	8,690
SAFEX Sunflower seed (R/t)	9,585	9,749	9,980	–	–

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 23 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)	19.66	19.7	19.92	19.29	18.98	19.06	19.34	18.89	18.67
% Δ w/w	0.7%	0.9%	1.1%	1.4%	1.7%	1.9%	2.2%	2.4%	2.7%
% Δ m/m	-9.0%	-8.8%	-8.5%	-8.0%	-7.0%	-5.5%	-4.0%	-2.7%	-1.6%

Sources: ICE.

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