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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: week ending 03 MAY 2024

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	03-MAY-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)	26-APR-24	19-APR-24
Class A (R/kg)	55.92	0.2%	R0.12	1.6%	R0.86	-3.3%	-R1.92	55.80	55.75
Class C (R/kg)	42.97	-0.5%	-R0.21	-6.7%	-R3.07	-7.6%	-R3.53	43.18	43.80
Contract: A (*Incl.5thQ)	55.03	0.1%	R0.05	0.9%	R0.48	-3.7%	-R2.14	54.98	55.60
Import parity (R/kg)	52.84	-3.6%	-R1.99	3.3%	R1.67	5.0%	R2.53	54.82	52.99
Weaner calves (R/kg LW)	32.18	-0.4%	-R0.12	0.1%	R0.03	-5.4%	-R1.83	32.30	31.92

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	03-MAY-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)	26-APR-24	19-APR-24
Class A (R/kg)	85.10	-0.1%	-R0.05	1.4%	R1.21	-3.4%	-R3.00	85.15	85.68
Mutton (R/kg)	54.84	-1.5%	-R0.81	0.7%	R0.39	-8.2%	-R4.92	55.65	57.40
Contract: A (*Incl.5thQ, R/kg)	82.15	-1.1%	-R0.90	0.0%	R0.00	-4.7%	-R4.04	83.05	83.98
Import parity (R/kg)	94.68	-5.7%	-R5.73	-3.9%	-R3.85	-1.9%	-R1.83	100.41	91.64
Feeder lambs (R/kg LW)	39.02	3.4%	R1.29	-4.9%	-R2.03	-6.3%	-R2.63	37.73	38.10

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	03-MAY-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)	26-APR-24	19-APR-24
Porker (R/kg)	30.80	-0.5%	-R0.15	4.6%	R1.35	30.9%	R7.27	30.95	31.72
Baconer (R/kg)	30.37	-0.5%	-R0.15	-1.9%	-R0.59	40.9%	R8.82	30.52	31.05
Import parity (R/kg)	44.32	-9.0%	-R4.38	2.6%	R1.12	41.4%	R12.98	48.70	45.96

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	03-MAY-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)	26-APR-24	19-APR-24
Fresh whole birds (R/kg)	35.04	-0.9%	-R0.33	2.6%	R0.88	4.4%	R1.48	35.37	35.19
Medium Frozen whole birds (R/kg)	34.77	-1.6%	-R0.55	1.3%	R0.43	4.6%	R1.54	35.32	35.20
Individually Quick Frozen (IQF) (R/kg)	31.12	-1.7%	-R0.55	-6.0%	-R1.97	0.5%	R0.15	31.67	31.35
Import parity (R/kg), US Leg Q	31.60	-6.8%	-R2.32	-14.8%	-R5.49	-7.6%	-R2.61	33.92	32.27

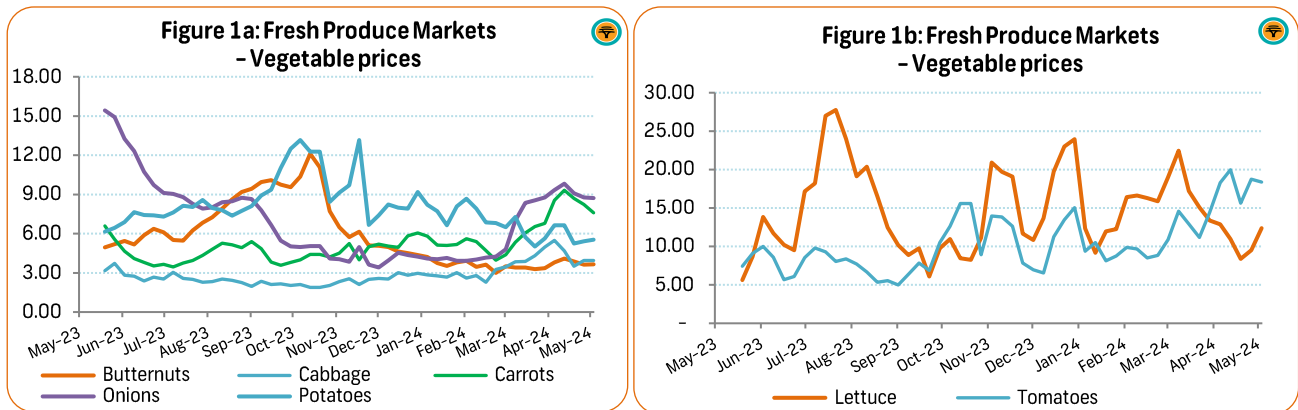
Source: USDA, JSE, FNB Agric

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

03 MAY 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	R5,050	-5.4%	R4,248	-1.6%	R8,986	-6.6%	R8,769	-1.3%
Sep-2024	R5,119	-5.2%	R4,336	-1.3%	R9,213	-6.4%	R8,926	-1.3%
Dec-2024	R5,190	-4.9%	R4,428	-1.3%	R9,440	-5.6%	R9,128	-0.8%
Mar-2025	R4,897	-6.1%	R4,335	-2.2%	-	-	R8,955	-1.0%
May-2025	R4,350	-	R4,215	-	-	-	R8,350	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



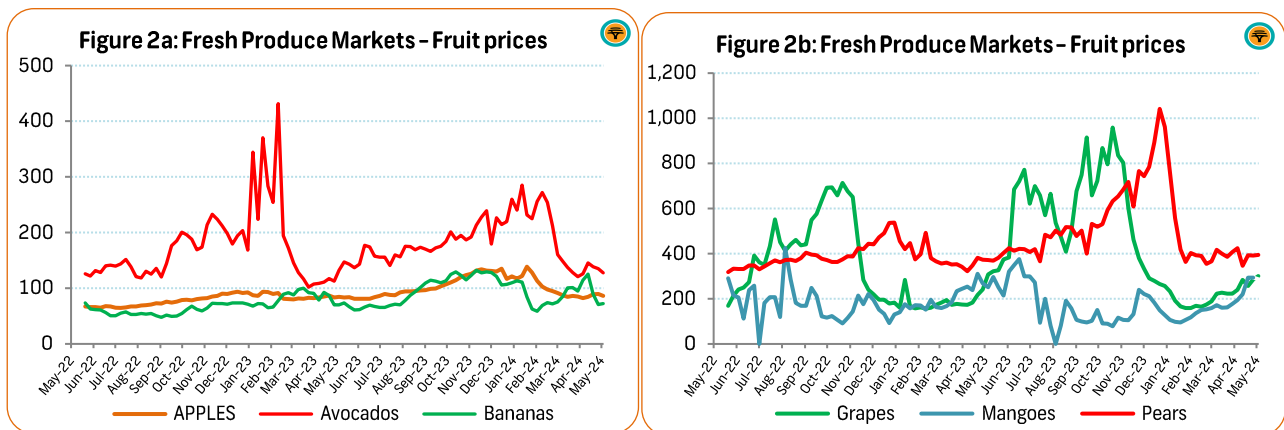
Source: FNB AgriComms

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
03 MAY 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	3.66	1.2%	R 0.04	-32.2%	-R 1.74	1319	-12.7%	-12.8%
Cabbage	3.95	0.0%	R 0.00	-14.5%	-R 0.67	1,658	10.5%	29.0%
Carrot	7.58	-7.8%	-R 0.64	-9.9%	-R 0.84	1,985	5.3%	16.9%
Lettuce	12.39	30.4%	R 2.89	33.4%	R 3.10	291	-6.2%	-20.1%
Onion	8.71	-0.6%	-R 0.05	-30.9%	-R 3.90	6,634	1.6%	14.9%
Potato	5.55	2.3%	R 0.13	-6.5%	-R 0.38	8,594	3.2%	9.4%
Tomato	18.37	-2.1%	-R 0.40	78.2%	R 8.06	2,891	21.2%	-23.7%

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 –

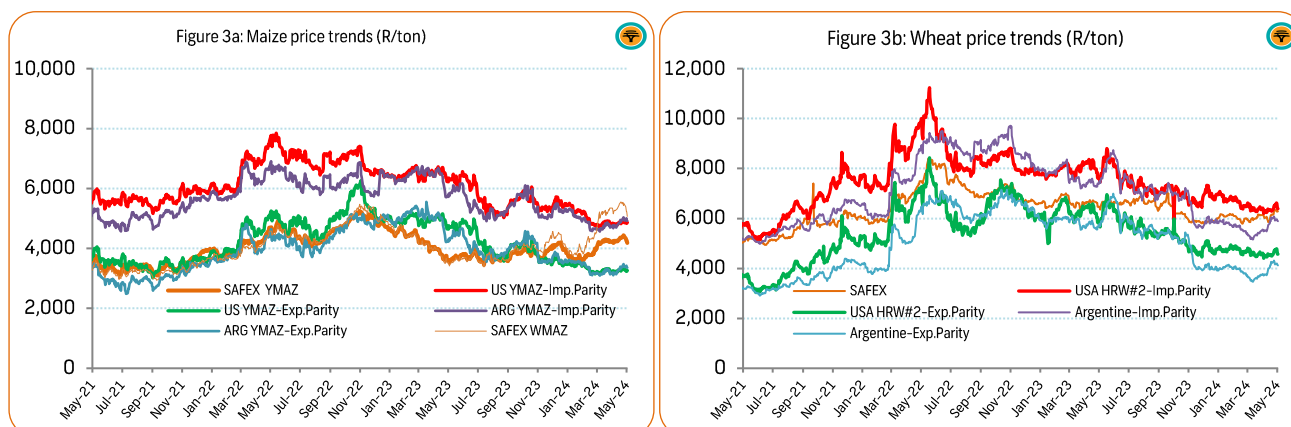
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
03 MAY 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	8.65	-3.8%	-R0.34	2.4%	R0.20	2,145	0.7%	-4.0%
Avocados	12.79	-5.5%	-R0.74	-3.3%	-R0.43	545	16.4%	3.5%
Bananas	7.23	1.8%	R0.13	3.5%	R0.24	4,690	12.8%	2.7%
Grapes	30.07	5.3%	R1.51	-2.3%	-R0.71	243	-32.2%	43.6%
Mangoes	28.66	-2.6%	-R0.77	13.9%	R3.50	16	-45.2%	-56.6%
Pears	39.50	0.7%	R0.29	6.2%	R2.32	722	6.9%	-3.7%

Source: FNB AgriComms

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

03 MAY 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	R5,050	-5.4%	R4,248	-1.6%	R3,400	1.8%	R6,302	1.9%	R8,986	-6.6%	R8,769	-1.3%
Sep-24	R5,119	-5.2%	R4,336	-1.3%	R3,465	-	R6,283	1.5%	R9,213	-6.4%	R8,926	-1.3%
Dec-24	R5,190	-4.9%	R4,428	-1.3%	R3,594	0.1%	R6,193	1.1%	R9,440	-5.6%	R9,128	-0.8%
Mar-25	R4,897	-6.1%	R4,335	-2.2%	R3,696	-	-	-	-	-	R8,955	-1.0%
May-25	R4,350	-	R4,215	-	-	-	-	-	-	-	R8,350	-

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

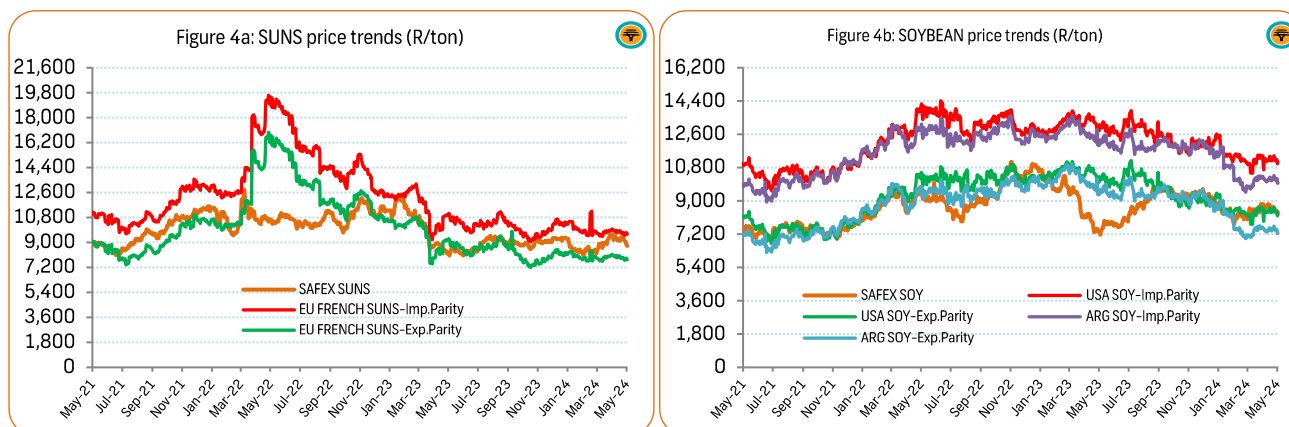
Yellow Maize Futures 03 MAY 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
CBOT (US\$/t)	181.32	184.86	190.14	195.11	198.34
SAFEX (R/t)	4,248	4,336	4,428	4,335	4,215
SAFEX (R/t) White Maize	5,050	5,119	5,190	4,897	4,350

Sources: FNB; JSE; CME.

Table 10: Wheat futures

Wheat Futures 03 MAY 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
KCBT (US\$/t)	238.90	243.68	250.96	256.69	259.04
SAFEX (R/t)	6,302	6,283	6,193	-	-

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 03 MAY 2024	Jul-24	Sep-24	Dec-24	Mar-25	May-25
CBOT Soybeans (US \$/t)	446.44	441.00	-	443.72	444.38
CBOT Soya oil (US c/lb)	43.08	43.54	44.07	44.65	44.92
CBOT Soya cake meal (US \$/t)	372.2	371.2	373.4	371.3	370.3
SAFEX Soybean seed (R/t)	8,769	8,926	9,128	8,955	8,350
SAFEX Sunflower seed (R/t)	8,986	9,213	9,440	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 03 MAY 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)	19.28	19.30	19.57	19.01	18.80	18.88	19.15	18.69	18.44
% Δ w/w	1.0%	0.6%	0.5%	0.3%	0.6%	0.5%	0.4%	0.0%	-0.4%
% Δ m/m	-11.7%	-11.3%	-10.4%	-9.1%	-7.5%	-6.2%	-4.9%	-3.8%	-2.8%

Sources: ICE.

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