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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 07 JUNE 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	07-JUN-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)	31-MAY-24	24-MAY-24
Class A (R/kg)	55.62	-0.3%	-R0.16	3.8%	R2.06	-2.7%	-R1.54	55.78	55.72
Class C (R/kg)	43.97	0.4%	R0.16	-3.1%	-R1.41	-5.2%	-R2.40	43.81	43.33
Contract: A (*Incl.5thQ)	55.23	-0.6%	-R0.35	4.3%	R2.29	-2.1%	-R1.17	55.58	55.38
Import parity (R/kg)	55.97	2.8%	R1.52	5.5%	R2.91	8.4%	R4.35	54.45	53.93
Weaner calves (R/kg LW)	31.67	-0.4%	-R0.13	6.4%	R1.91	-3.4%	-R1.10	31.80	31.88

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	07-JUN-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)	31-MAY-24	24-MAY-24
Class A (R/kg)	85.75	1.0%	R0.88	-3.2%	-R2.81	-6.6%	-R6.08	84.87	84.24
Mutton (R/kg)	57.90	1.4%	R0.79	1.8%	R1.03	-7.5%	-R4.66	57.11	55.75
Contract: A (*Incl.5thQ, R/kg)	85.50	0.9%	R0.78	-2.4%	-R2.13	-6.1%	-R5.51	84.72	84.23
Import parity (R/kg)	100.11	2.9%	R2.80	-8.4%	-R9.23	-2.7%	-R2.73	97.31	93.54
Feeder lambs (R/kg LW)	40.48	-0.8%	-R0.32	-4.6%	-R1.97	-9.8%	-R4.38	40.80	40.58

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	07-JUN-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)	31-MAY-24	24-MAY-24
Porker (R/kg)	31.12	0.7%	R0.21	7.7%	R2.22	32.2%	R7.59	30.91	30.80
Baconer (R/kg)	30.43	-0.2%	-R0.05	5.8%	R1.67	41.2%	R8.88	30.48	30.61
Import parity (R/kg)	46.44	0.5%	R0.23	-6.4%	-R3.19	48.2%	R15.10	46.21	42.38

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	07-JUN-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)	31-MAY-24	24-MAY-24
Fresh whole birds (R/kg)	33.83	-1.9%	-R0.64	-2.3%	-R0.78	1.3%	R0.44	34.47	34.84
Medium Frozen whole birds (R/kg)	34.36	-0.5%	-R0.16	-1.5%	-R0.53	2.6%	R0.88	34.52	34.95
Individually Quick Frozen (IQF) (R/kg)	29.13	-1.2%	-R0.35	-11.6%	-R3.81	-4.8%	-R1.47	29.48	29.65
Import parity (R/kg), US Leg Q	30.81	2.0%	R0.61	-20.6%	-R7.97	-10.8%	-R3.72	30.20	30.12

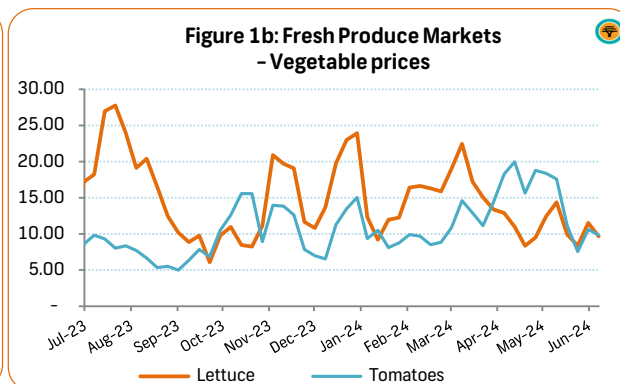
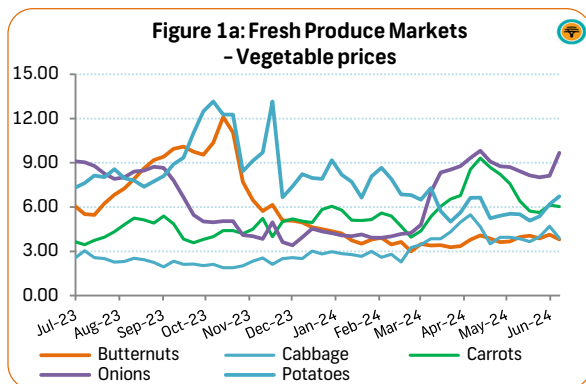
Source: USDA, JSE, FNB Agric

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

10 JUNE 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	R5,246	5.9%	R4,059	-1.2%	R9,157	1.2%	R9,052	1.4%
Sep-2024	R5,316	5.6%	R4,150	-1.2%	R9,405	1.3%	R9,217	1.4%
Dec-2024	R5,380	5.6%	R4,236	-1.4%	R9,625	1.0%	R9,399	1.4%
Mar-2025	R5,003	3.6%	R4,196	-0.8%	R9,475	-	R9,197	1.1%
May-2025	R4,300	-1.1%	R3,970	-0.7%	-	-	R8,620	4.5%

Source: JSE.

Figure 1: Vegetable price trends – R/kg



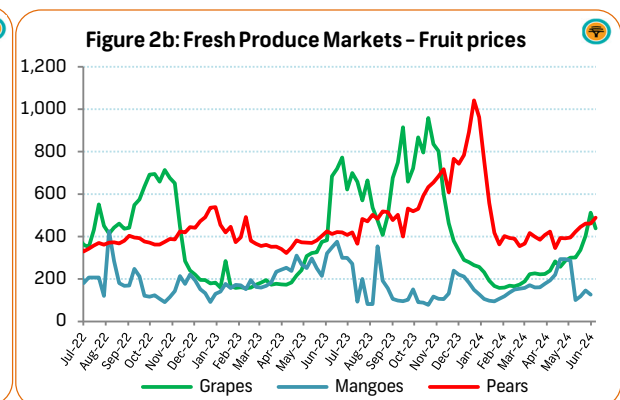
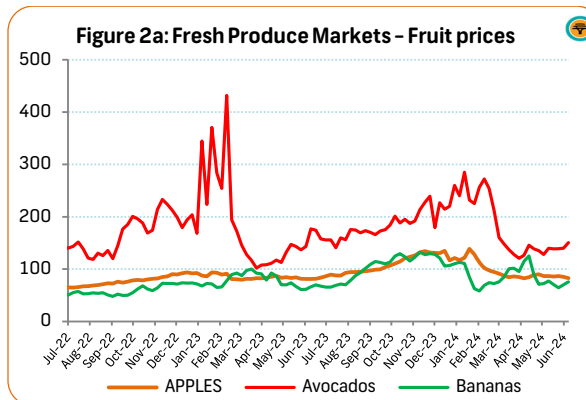
Source: FNB AgriComms

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 (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
07 JUNE 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Butternuts	3.81	-7.8%	-R 0.32	-26.4%	-R 1.37	1110	11.8%	-11.7%
Cabbage	3.89	-17.4%	-R 0.820	41.6%	R 1.14	1,539	34.0%	-16.6%
Carrot	6.03	-1.8%	-R 0.11	47.3%	R 1.94	2,123	8.2%	-9.9%
Lettuce	9.65	-16.3%	-R 1.88	-17.6%	-R 2.06	262	-7.2%	-13.2%
Onion	9.68	19.1%	R 1.55	-21.4%	-R 2.64	5,846	-7.3%	3.0%
Potato	6.72	8.5%	R 0.53	-12.0%	-R 0.91	8,059	4.8%	7.6%
Tomato	9.86	-7.1%	-R 0.76	15.1%	R 1.29	3,606	12.2%	-8.3%

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
07 JUNE 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	8.28	-2.8%	-R0.24	2.0%	R0.16	2,089	8.4%	-3.2%
Avocados	15.08	7.9%	R1.10	-14.8%	-R2.61	419	-2.3%	16.1%
Bananas	7.57	7.8%	R0.55	14.2%	R0.94	3,630	-17.9%	-21.6%
Grapes	43.85	-14.4%	-R7.39	-35.9%	-R24.61	67	-23.2%	119.4%
Mangoes	8.66	-31.4%	-R3.97	-75.2%	-R26.24	8	580.0%	-28.0%
Pears	48.91	6.0%	R2.76	18.6%	R7.68	542	-2.1%	-16.7%

Source: FNB AgriComms

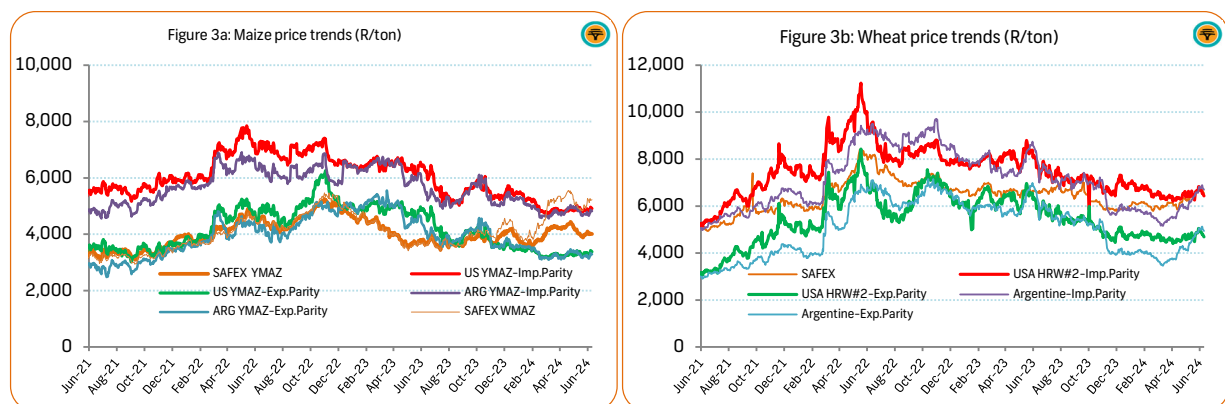
Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

10 JUNE 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	R5,246	5.9%	R4,059	-1.2%	R3,333	-0.2%	R6,607	3.3%	R9,157	1.2%	R9,052	1.4%
Sep-24	R5,316	5.6%	R4,150	-1.2%	R3,389	-1.1%	R6,633	4.1%	R9,405	1.3%	R9,217	1.4%
Dec-24	R5,380	5.6%	R4,236	-1.4%	R3,508	-1.5%	R6,465	2.3%	R9,625	1.0%	R9,399	1.4%
Mar-25	R5,003	3.6%	R4,196	-0.8%	R3,631	-1.8%	R6,588	-	R9,475	-	R9,197	1.1%
May-25	R4,300	-1.1%	R3,970	-0.7%	-	-	-	-	-	-	R8,620	4.5%

Source: FNB AgriComms

Figure 3: Average daily settlement prices, and estimated export, and import parity prices.

Grain price trends



Sources: JSE; GrainSA

Table 8: Yellow maize futures

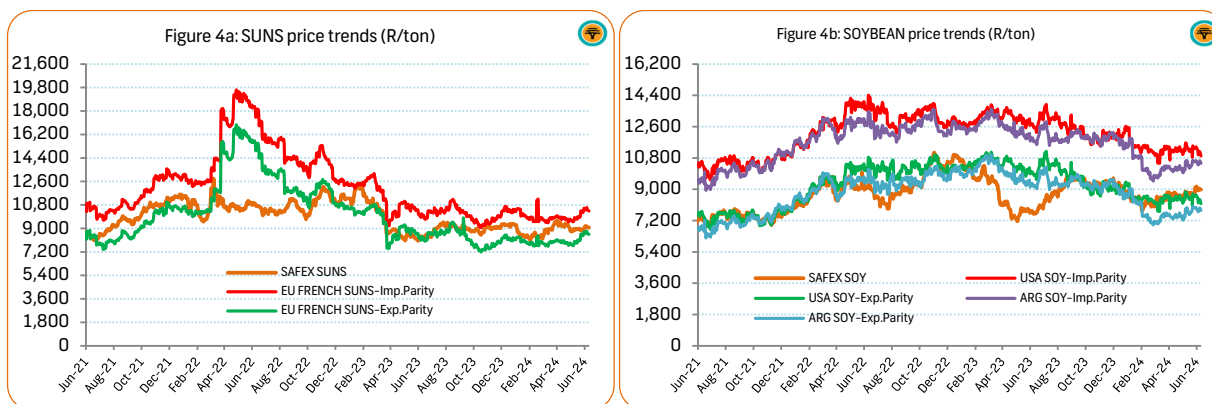
Yellow Maize Futures 10 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT (US\$/t)	179.74	184.47	189.20	192.35	194.79
SAFEX (R/t)	4,150	4,236	4,196	3,970	3,943
SAFEX (R/t) White Maize	5,316	5,380	5,003	4,300	4,220

Sources: FNB; JSE; CME.

Table 9: Wheat futures

Wheat Futures 10 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
KCBT (US\$/t) -	241.18	248.53	253.97	255.88	251.69
SAFEX (R/t)	6,633	6,465	6,588	-	-

Sources: FNB; JSE; CME.

Figure 4: Oilseed trends: Average daily settlement prices, and estimated export, and import parity prices

Sources: JSE; GrainSA

Table 10: Oilseeds futures – sunflower, soybeans, soymeal, and soyoil

Oilseeds Futures 10 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT Soybeans (US \$/t)	425.57	425.72	431.01	432.70	434.76
CBOT Soya oil (US c/lb)	43.94	44.09	44.47	44.67	44.83
CBOT Soya cake meal (US \$/t)	355.3	358.6	358.1	357.8	359.1
SAFEX Soybean seed (R/t)	9,217	9,399	9,197	8,620	-
SAFEX Sunflower seed (R/t)	9,405	9,625	9,475	-	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 10 JUNE 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)	18.63	18.59	18.83	18.28	18.06	18.07	18.27	17.79	17.58
% Δ w/w	-0.8%	-0.9%	-0.9%	-1.6%	-1.8%	-2.0%	-2.2%	-2.5%	-2.5%
% Δ m/m	-2.6%	-2.8%	-2.9%	-2.3%	-2.2%	-2.4%	-2.4%	-2.4%	-2.2%

Sources: ICE.

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