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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 14 JUNE 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	14-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)	07-JUN-24	31-MAY-24
Class A (R/kg)	55.65	0.1%	R0.03	5.5%	R2.91	-2.1%	-R1.17	55.62	55.78
Class C (R/kg)	43.49	-1.1%	-R0.48	-3.0%	-R1.36	-4.6%	-R2.08	43.97	43.81
Contract: A (*Incl.5thQ)	55.32	0.2%	R0.09	8.4%	R4.28	-0.7%	-R0.41	55.23	55.58
Import parity (R/kg)	54.91	-1.9%	-R1.06	1.7%	R0.90	7.0%	R3.61	55.97	54.45
Weaner calves (R/kg LW)	31.12	-1.7%	-R0.55	2.9%	R0.87	-5.3%	-R1.75	31.67	31.80

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	14-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)	07-JUN-24	31-MAY-24
Class A (R/kg)	85.85	0.1%	R0.10	-2.2%	-R1.90	-7.0%	-R6.43	85.75	84.87
Mutton (R/kg)	58.12	0.4%	R0.22	0.5%	R0.27	-7.9%	-R4.96	57.90	57.11
Contract: A (*Incl.5thQ, R/kg)	85.77	0.3%	R0.27	-1.8%	-R1.61	-6.4%	-R5.90	85.50	84.72
Import parity (R/kg)	100.43	0.3%	R0.33	-0.9%	-R0.93	0.8%	R0.79	100.11	97.31
Feeder lambs (R/kg LW)	40.83	0.9%	R0.35	0.7%	R0.27	-8.8%	-R3.93	40.48	40.80

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	14-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)	07-JUN-24	31-MAY-24
Porker (R/kg)	31.70	1.9%	R0.58	10.1%	R2.90	34.7%	R8.17	31.12	30.91
Baconer (R/kg)	30.57	0.5%	R0.14	1.7%	R0.52	41.9%	R9.02	30.43	30.48
Import parity (R/kg)	44.36	-4.5%	-R2.08	-5.7%	-R2.69	41.6%	R13.02	46.44	46.21

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	14-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)	07-JUN-24	31-MAY-24
Fresh whole birds (R/kg)	34.41	1.7%	R0.58	-0.5%	-R0.16	2.8%	R0.92	33.83	34.47
Medium Frozen whole birds (R/kg)	35.11	2.2%	R0.75	1.0%	R0.36	4.2%	R1.42	34.36	34.52
Individually Quick Frozen (IQF) (R/kg)	29.15	0.1%	R0.02	-11.5%	-R3.79	-5.0%	-R1.53	29.13	29.48
Import parity (R/kg), US Leg Q	30.40	-1.3%	-R0.41	-20.0%	-R7.61	-11.3%	-R3.87	30.81	30.20

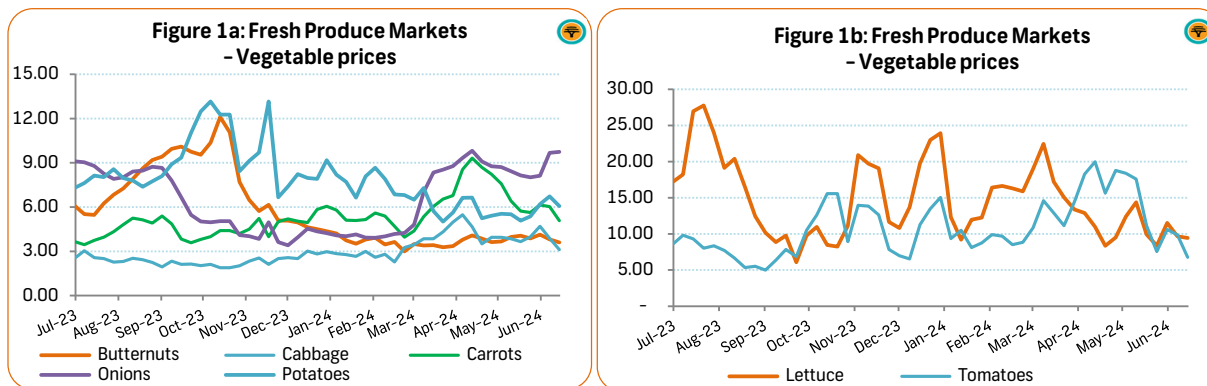
Source: USDA, JSE, FNB Agric

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

19 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
Sep-2024	R5,077	3.0%	R4,020	-1.4%	R8,938	-4.2%	R8,941	-1.7%
Dec-2024	R5,141	2.9%	R4,089	-2.1%	R9,155	-4.2%	R9,127	-1.9%
Mar-2025	R4,761	1.5%	R4,067	-1.1%	R9,065	-3.0%	R8,921	-2.8%
May-2025	R4,275	1.5%	R3,920	-0.3%	-	-	R8,310	0.1%
Jul-2025	R4,130	1.2%	-	-	-	-	-	-

Source: JSE.

Figure 1: Vegetable price trends – R/kg



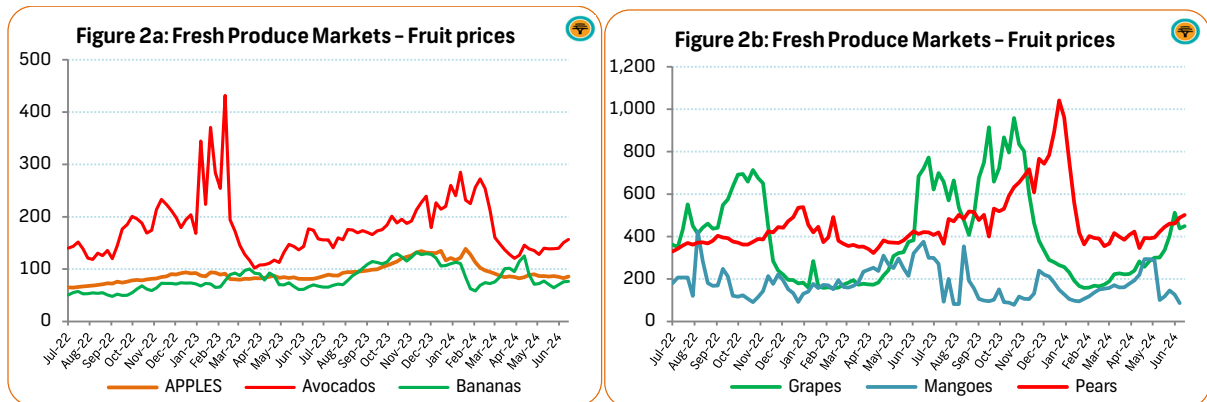
Source: FNB AgriComms

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
14 JUNE 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	3.60	-5.5%	-R 0.21	-38.7%	-R 2.27	1245	12.2%	28.2%
Cabbage	3.11	-20.0%	-R 0.78	30.4%	R 0.73	1,565	1.7%	-6.2%
Carrot	5.08	-15.8%	-R 0.95	33.8%	R 1.28	1,969	-7.3%	2.4%
Lettuce	9.45	-2.1%	-R 0.20	-7.5%	-R 0.77	261	-0.4%	10.5%
Onion	9.75	0.7%	R 0.07	-9.2%	-R 0.99	4,730	-19.1%	5.9%
Potato	6.07	-9.8%	-R 0.66	-18.2%	-R 1.35	7,641	-5.2%	18.6%
Tomato	6.75	-31.5%	-R 3.11	19.0%	R 1.08	4,597	27.5%	6.1%

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
14 JUNE 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	8.57	3.5%	R0.29	5.4%	R0.44	1,856	-11.2%	9.1%
Avocados	15.67	3.9%	R0.59	-10.0%	-R1.75	389	-7.3%	25.7%
Bananas	7.64	1.0%	R0.08	9.5%	R0.66	3,510	-3.3%	3.9%
Grapes	44.91	2.4%	R1.05	-37.7%	-R27.13	65	-3.2%	97.9%
Mangoes	14.18	63.7%	R5.52	-62.3%	-R23.41	1	-89.3%	-51.7%
Pears	50.20	2.6%	R1.28	19.0%	R8.03	506	-6.8%	-7.9%

Source: FNB AgriComms

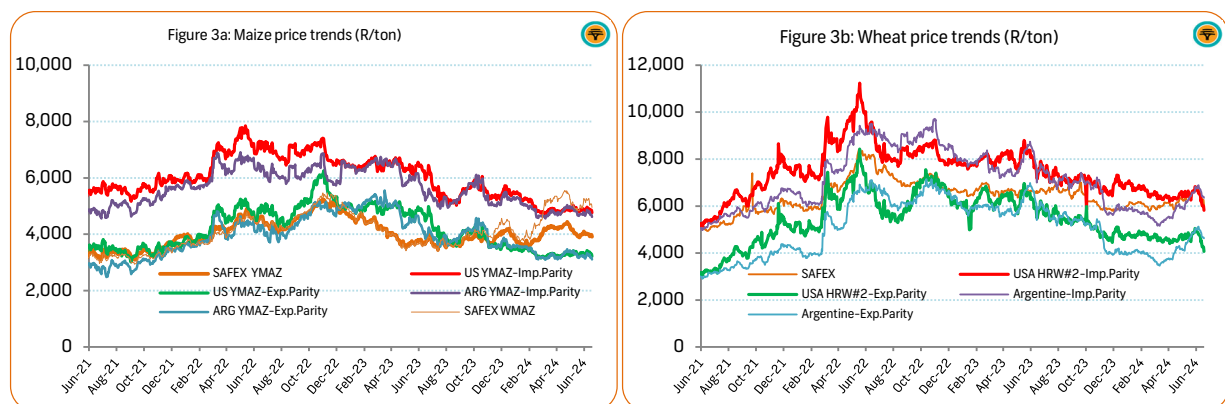
Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

19 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
Sep-24	R5,077	3.0%	R4,020	-1.4%	R3,239	-3.7%	R6,231	-3.5%	R8,938	-4.2%	R8,941	-1.7%
Dec-24	R5,141	2.9%	R4,089	-2.1%	R3,354	-4.1%	R6,175	-3.3%	R9,155	-4.2%	R9,127	-1.9%
Mar-25	R4,761	1.5%	R4,067	-1.1%	R3,477	-4.2%	R6,219	-4.4%	R9,065	-3.0%	R8,921	-2.8%
May-25	R4,275	1.5%	R3,920	-0.3%	-	-	-	-	-	-	R8,310	0.1%
Jul-25	R4,130	1.2%	-	-	R3,613	-4.0%	-	-	-	-	-	-

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

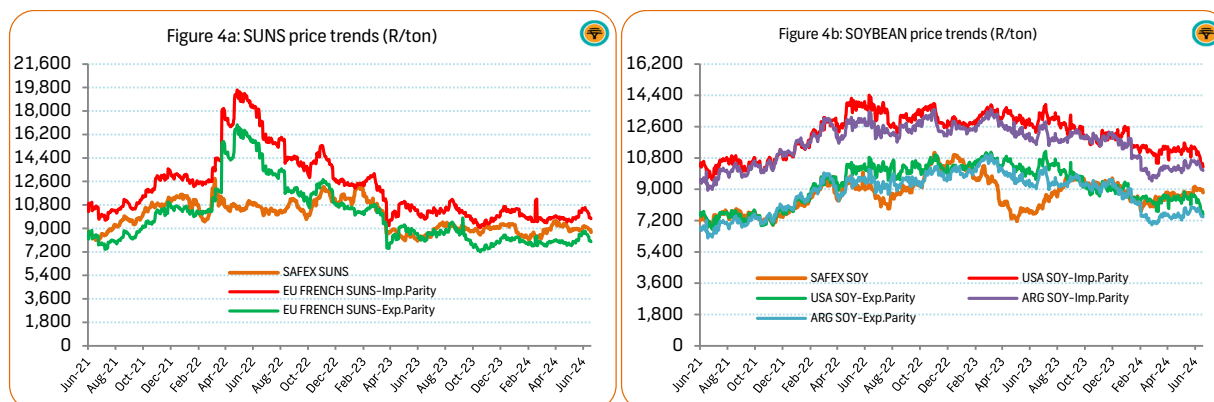
Yellow Maize Futures 19 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT (US\$/t)	179.51	184.23	188.41	191.17	193.22
SAFEX (R/t)	4,020	4,089	4,067	3,920	
SAFEX (R/t) White Maize	5,077	5,141	4,761	4,275	4,130

Sources: FNB; JSE; CME.

Table 9: Wheat futures

Wheat Futures 19 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
KCBT (US\$/t) -	223.99	230.60	235.96	238.17	236.11
SAFEX (R/t)	6,231	6,175	6,219	-	-

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 19 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT Soybeans (US \$/t)	415.06	-	421.97	423.73	425.72
CBOT Soya oil (US c/lb)	44.54	44.44	44.6	44.75	44.9
CBOT Soya cake meal (US \$/t)	342.8	345.2	345.6	345.4	347
SAFEX Soybean seed (R/t)	8,941	9,127	8,921	8,310	-
SAFEX Sunflower seed (R/t)	8,938	9,155	9,065	-	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 19 JUNE 2024	Oct-24	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26
Sugar No.11 (US c/lb)	18.99	19.24	18.58	18.25	18.14	18.26	17.71	17.45	17.50
% Δ w/w	-0.5%	0.1%	0.2%	0.2%	-0.1%	-0.1%	-0.1%	-0.2%	-0.5%
% Δ m/m	1.7%	1.6%	0.4%	-0.5%	-1.4%	-2.1%	-3.0%	-3.5%	-4.0%

Sources: ICE.

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