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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 28 JUNE 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	28-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)	21-JUN-24	14-JUN-24
Class A (R/kg)	55.90	0.1%	R0.07	6.9%	R3.60	-1.2%	-R0.69	55.83	55.65
Class C (R/kg)	43.31	1.4%	R0.59	-3.5%	-R1.58	-5.4%	-R2.47	42.72	43.49
Contract: A (*Incl.5thQ)	55.79	0.2%	R0.09	11.1%	R5.59	0.7%	R0.39	55.70	55.32
Import parity (R/kg)	54.16	0.6%	R0.30	-3.4%	-R1.93	3.8%	R1.97	53.85	54.91
Weaner calves (R/kg LW)	31.58	1.7%	R0.53	0.9%	R0.28	-4.3%	-R1.44	31.05	31.12

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	28-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)	21-JUN-24	14-JUN-24
Class A (R/kg)	86.24	0.7%	R0.57	-3.8%	-R3.41	-8.0%	-R7.54	85.67	85.85
Mutton (R/kg)	60.13	1.8%	R1.08	0.4%	R0.23	-8.1%	-R5.29	59.05	58.12
Contract: A (*Incl.5thQ, R/kg)	86.11	0.7%	R0.59	-3.8%	-R3.39	-7.9%	-R7.39	85.52	85.77
Import parity (R/kg)	97.66	0.6%	R0.56	-2.1%	-R2.06	-1.6%	-R1.63	97.10	100.43
Feeder lambs (R/kg LW)	41.65	-0.6%	-R0.24	-2.8%	-R1.22	-9.3%	-R4.26	41.89	40.83

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	28-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)	21-JUN-24	14-JUN-24
Porker (R/kg)	30.72	-1.9%	-R0.61	5.9%	R1.70	30.5%	R7.19	31.33	31.70
Baconer (R/kg)	30.35	-0.4%	-R0.13	3.9%	R1.15	40.8%	R8.80	30.48	30.57
Import parity (R/kg)	44.77	3.4%	R1.46	-9.8%	-R4.86	42.8%	R13.43	43.31	44.36

Source: USDA, JSE, FNB AgriC

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	28-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)	21-JUN-24	14-JUN-24
Fresh whole birds (R/kg)	33.63	0.0%	R0.00	-1.1%	-R0.39	1.5%	R0.51	33.63	34.41
Medium Frozen whole birds (R/kg)	34.38	0.0%	R0.00	1.4%	R0.46	3.4%	R1.13	34.38	35.11
Individually Quick Frozen (IQF) (R/kg)	28.28	-3.5%	-R1.02	-12.3%	-R3.97	-6.5%	-R1.97	29.30	29.15
Import parity (R/kg), US Leg Q	29.86	2.0%	R0.58	-21.9%	-R8.39	-14.7%	-R5.16	29.28	30.40

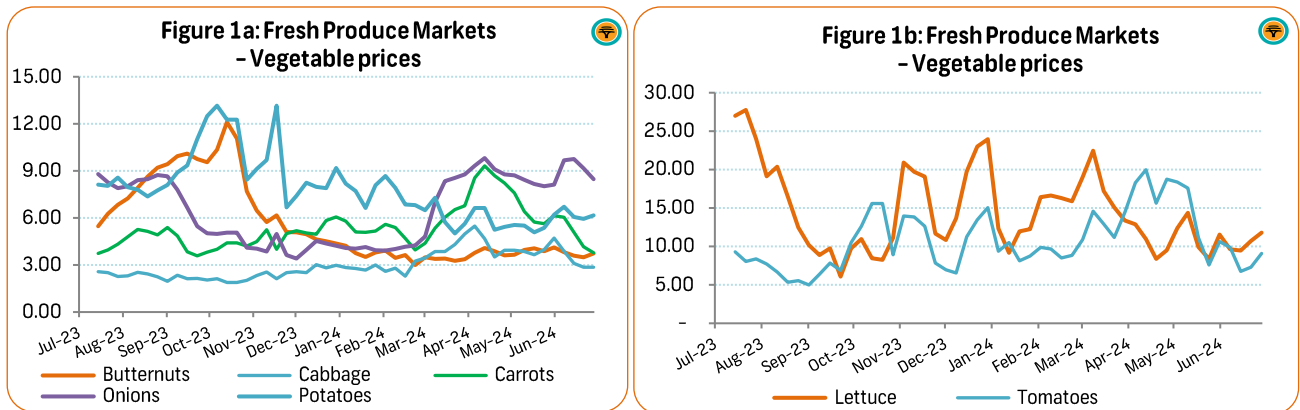
Source: USDA, JSE, FNB AgriC

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

28 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	R5,220	2.5%	R3,879	-7.0%	R8,785	-4.6%	R8,959	-4.3%
Dec-2024	R5,297	2.7%	R3,959	-7.1%	R9,019	-4.9%	R9,153	-4.2%
Mar-2025	R4,952	2.8%	R3,926	-6.9%	R8,867	-5.1%	R8,907	-4.9%
May-2025	R4,370	1.7%	R3,815	-3.5%	R8,610	-	R8,250	-1.2%
Jul-2025	R4,239	0.9%	R3,787	-5.0%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



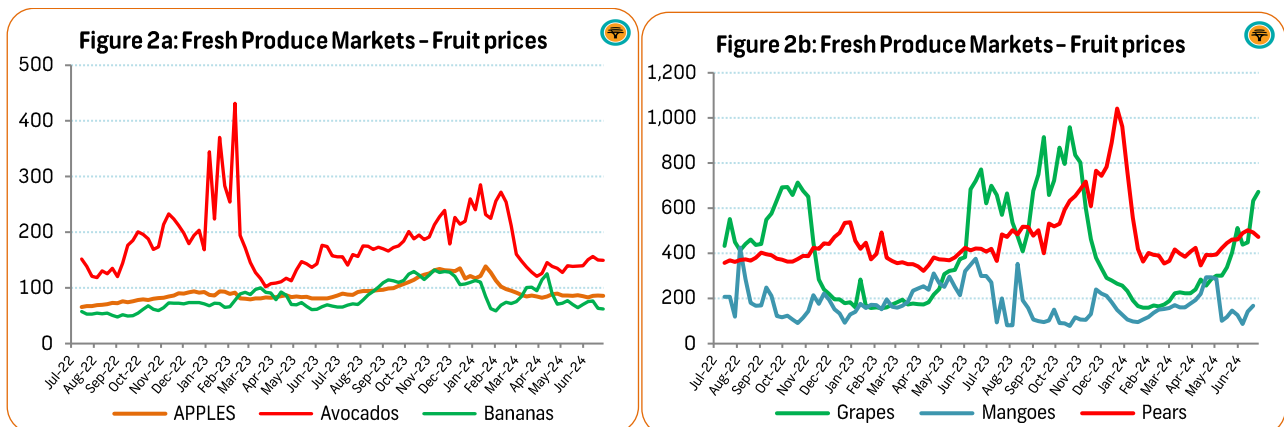
Source: FNB AgriComms

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
28 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	3.73	6.6%	R 0.23	-38.8%	-R 2.36	1185	28.6%	-0.1%
Cabbage	2.86	-0.4%	-R 0.01	12.8%	R 0.32	1,852	20.4%	-4.6%
Carrot	3.78	-9.3%	-R 0.39	3.3%	R 0.12	2,350	22.2%	2.3%
Lettuce	11.81	10.4%	R 1.11	-31.3%	-R 5.37	264	17.0%	-4.4%
Onion	8.47	-7.5%	-R 0.69	-6.9%	-R 0.63	6,273	26.5%	-10.5%
Potato	6.16	3.5%	R 0.21	-15.7%	-R 1.15	8,240	23.9%	9.8%
Tomato	9.09	24.2%	R 1.77	6.2%	R 0.53	3,560	7.5%	-2.6%

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
28 JUNE 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	8.56	-0.7%	-R0.06	-0.8%	-R0.07	1,672	7.0%	-7.1%
Avocados	14.96	-0.4%	-R0.05	-4.0%	-R0.63	494	38.6%	7.6%
Bananas	6.19	-2.3%	-R0.14	-5.7%	-R0.37	4,217	14.2%	7.6%
Grapes	67.32	6.4%	R4.08	8.3%	R5.18	27	-49.4%	-24.8%
Mangoes	17.91	6.6%	R1.11	-40.2%	-R12.03	0	-35.0%	-89.8%
Pears	47.20	-4.2%	-R2.05	15.9%	R6.46	450	20.4%	-17.7%

Source: FNB AgriComms

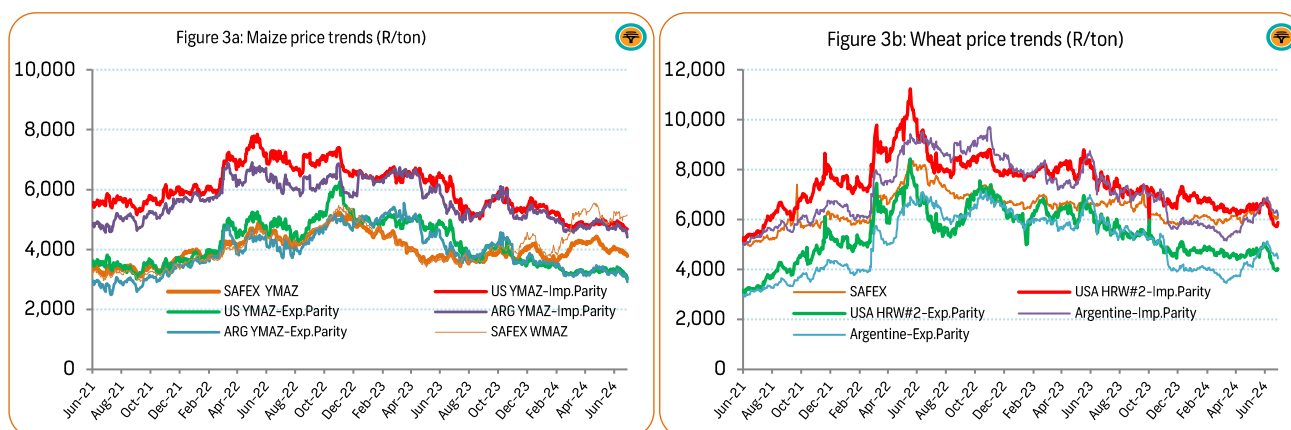
Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

28 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	R5,220	2.5%	R3,879	-7.0%	R3,055	-12.0%	R6,106	-8.6%	R8,785	-4.6%	R8,959	-4.3%
Dec-24	R5,297	2.7%	R3,959	-7.1%	R3,159	-12.3%	R6,129	-6.5%	R9,019	-4.9%	R9,153	-4.2%
Mar-25	R4,952	2.8%	R3,926	-6.9%	R3,295	-10.9%	R6,264	-5.9%	R8,867	-5.1%	R8,907	-4.9%
May-25	R4,370	1.7%	R3,815	-3.5%	-	-	-	-	R8,610	-	R8,250	-1.2%
Jul-25	R4,239	0.9%	R3,787	-5.0%	R3,439	-10.1%	-	-	-	-	-	-

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

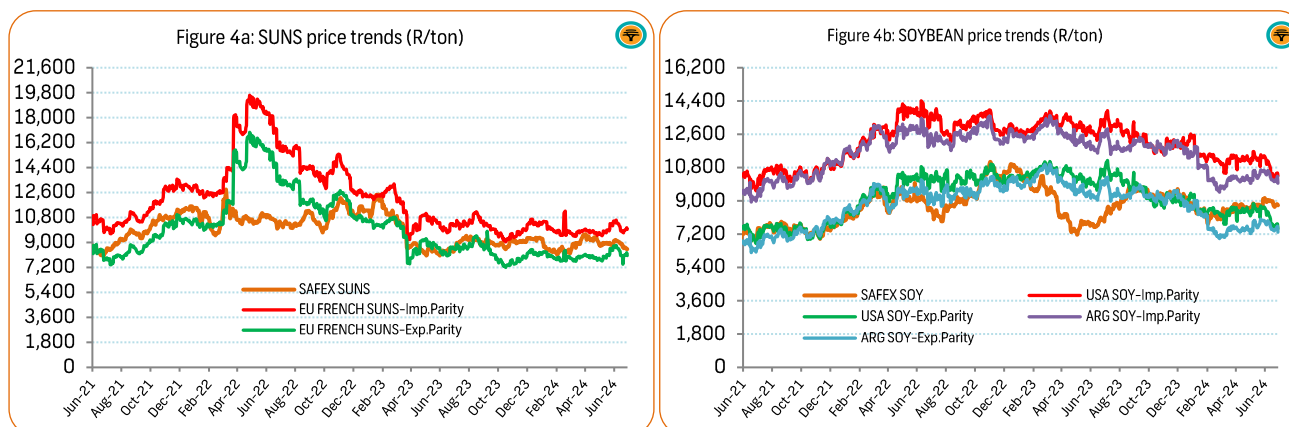
Yellow Maize Futures 28 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT (US\$/t)	160.52	165.72	171.23	175.01	177.93
SAFEX (R/t)	3,879	3,959	3,926	3,815	3,787
SAFEX (R/t) White Maize	5,220	5,297	4,952	4,370	4,239

Sources: FNB; JSE; CME.

Table 9: Wheat futures

Wheat Futures 28 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
KCBT (US\$/t)	219.21	224.65	229.13	231.11	230.09
SAFEX (R/t)	6,106	6,129	6,264	-	-

Sources: FNB; JSE; CME.

Figure 4: Oilseed trends: Average daily settlement prices, and estimated export, and import parity prices**Table 10: Oilseeds futures – sunflower, soybeans, soymeal, and soyoil**

Oilseeds Futures 28 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT Soybeans (US \$/t) - 21 JUNE 2024	404.18	-	412.71	415.28	418.15
CBOT Soya oil (US c/lb) - 21 JUNE 2024	43.75	43.56	43.75	43.91	44.03
CBOT Soya cake meal (US \$/t) - 21 JUNE 2024	338.9	338.5	339.4	340.1	342.1
SAFEX Soybean seed (R/t)	8,959	9,153	8,907	8,250	-
SAFEX Sunflower seed (R/t)	8,785	9,019	8,867	8,610	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 28 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)	20.3	20.59	19.65	19	18.67	18.7	18.06	17.75	17.75
% Δ w/w	5.9%	6.0%	5.1%	3.8%	2.8%	2.4%	2.1%	2.0%	1.7%
% Δ m/m	8.6%	8.5%	5.8%	3.1%	1.0%	-0.3%	-1.7%	-2.6%	-3.4%

Sources: ICE.

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