



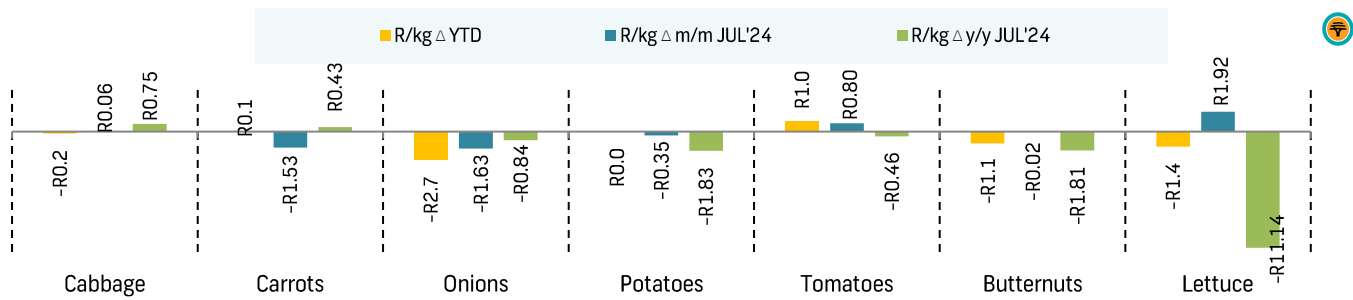
Paul Makube | Vhutshilo Mabela| 18 JUL 2024

Weekly update – Fruit and Vegetable Markets

Weather remains a major issue for fresh produce commodities in parts of Limpopo and the Western Cape.

- Our analysis of weekly price trends on domestic fresh produce markets shows a modest rebound during midmonth as the market responded to the lingering weather-induced supply tightness emanating from the extreme freezing conditions that affected parts of Limpopo and flooding conditions in the Western Cape.
- Vegetable prices were mostly on the upside during midmonth with tomatoes posting the biggest gains on the back of a sharp contraction of supplies across major markets. The average weekly tomato prices last week rose by a whopping 14.3% (+R1.22/kg) w/w and were 4.3% (+R0.40/kg) higher y/y at R9.72/kg. This is way higher than the average of R9.11/kg achieved during the first two weeks of July 2024 by 6.7% (+R0.61/kg). For the YTD, average tomato prices have risen by 9.3% (+R1/kg) relative to the same period last year (fig. A and table 1).
- Cabbages followed closely with weekly prices jumping 5.5% (+R 0.190/kg) w/w and 41.6% (+R1.07/kg) y/y at R3.65/kg. The average cabbage prices so far for July reached R3.56/kg which is up by 1.6% m/m and almost 27% higher y/y. Other gainers included carrots and potatoes which recorded midmonth increases of 5.2% and 0.4% w/w respectively at R4.13/kg and R6.06/kg. However, the average carrot prices for the two weeks of July were down by 28% m/m but still 12% higher y/y at R4.03/kg, while potatoes fell by 6% m/m and 24% y/y at R6.42/kg.
- Butternuts and onions were however exceptions after posting midmonth losses of 3.6% (-R0.14/kg) and 1.7% (-R0.14/kg) respectively w/w at R3.62/kg and R8.01/kg. Average butternut prices for the first two weeks of July were sharply down by 33% y/y at R3.69/kg, and for the YTD they fell by almost 24% relative to same period in 2023.
- Onions saw a sharp monthly decrease of 17% m/m at R8.08/kg which is 9.4% lower y/y. For the YTD, average onion prices reached R7.20/kg which is 27% below the same period in 2023 (fig. A and table 1).

Figure A: Changes in average vegetable prices on South Africa's major Fresh Produce Markets – JULY 2024 (first 2 weeks)



Source: FNB AgriComms

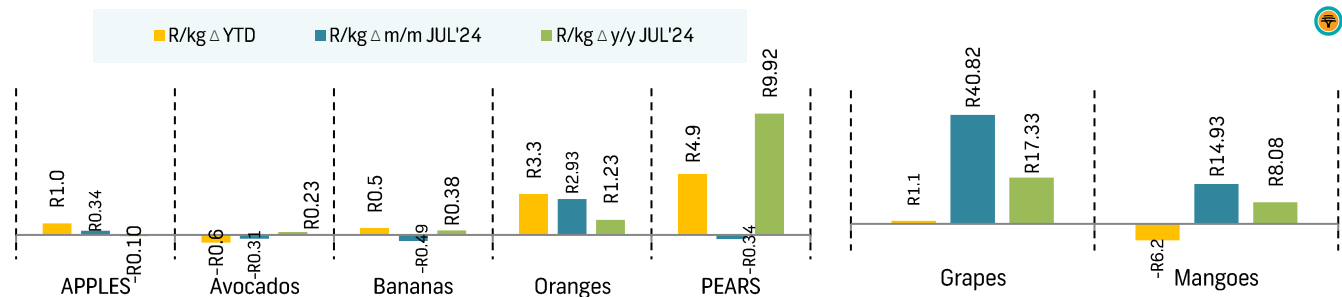
Table 1: Vegetable prices – South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 12 JUL 2024	Average Price (R/Kg)	Price change (% Δ w/w)	Price change (R/kg) Δ w/w	Price change (% Δ y/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Butternuts	3.62	-3.6%	-R 0.14	-33.8%	-R 1.85	1525	11.9%	87.5%
Cabbage	3.65	5.5%	R 0.190	41.6%	R 1.07	1,492	-10.5%	-9.5%
Carrot	4.13	5.2%	R 0.21	10.4%	R 0.39	2,116	-17.2%	3.0%
Lettuce	11.48	0.3%	R 0.04	-57.4%	-R 15.50	231	-17.8%	42.6%
Onion	8.01	-1.7%	-R 0.14	-8.9%	-R 0.78	5,346	-24.3%	-4.2%
Potato	6.06	0.4%	R 0.03	-25.5%	-R 2.07	7,353	-14.7%	13.8%
Tomato	9.72	14.3%	R 1.22	4.3%	R 0.40	2,986	-26.8%	-13.2%

Source: FNB AgriComms

- We saw a similar trend in the fruit market with gains across most commodities tracked. The biggest weekly gainer was grapes with a 7.1% (+R5.81/kg) w/w increase to R88.10/kg, which is 33.9% (+R22.31/kg) higher y/y. The average grape prices for the first two weeks of July rose sharply by 92% m/m and 26% y/y at R85.20/kg. For the YTD, average grape prices rose by 3.3% relative to the same period last year.
- Reduced availability on market helped propel banana, avocados, and apple prices higher during the previous week. The weekly average banana prices settled at R7.32/kg, up 5.9% (+R0.41/kg) w/w and 5.9% (+R0.41/kg) higher y/y. The average banana prices for the first two weeks of July were however down by 6% m/m but still up by the same margin on last year at R7.2/kg. For the YTD, banana prices advanced by 7% relative to the same period last year at an average of R8.13/kg.
- Avocados saw weekly growth of 3.0% (+R0.45/kg) w/w and 8.6% (+R1.21/kg) y/y during last week's trade at R 15.29/kg. This is slightly higher than the average of R15.07/kg for the first two weeks of July which was 2% lower m/m but still up by the same margin relative to the same period in 2023. For the YTD, avocado prices fell by 4% relative to the same period last year at an average of R17.18/kg.
- Increased volatility in the mango market continued as limited uptake and a rebound in supplies weighed heavily on prices across markets. Weekly mango prices fell sharply by 51.3% (-R18.19/kg) w/w but were still sharply higher by 84.5% (+R7.90/kg) y/y at R17.25/kg. This is however way lower than the monthly average of R26.36/kg so far for July which is sharply higher by 131% m/m and 44% y/y (fig. B and table 2).

Figure B: Changes in average fruit prices on South Africa's major Fresh Produce Markets – JULY 2024 (first 2 week)



Source: FNB AgriComms

Table 2: Fruit prices – South Africa's Major Fresh Produce Markets

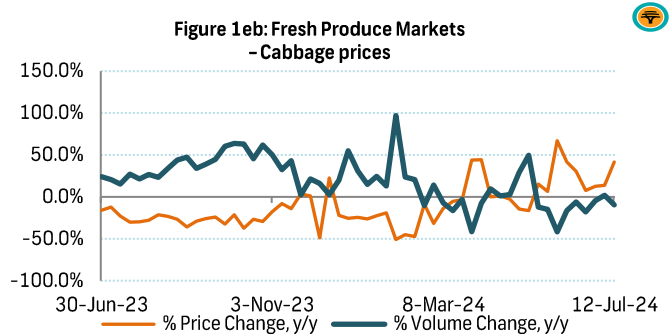
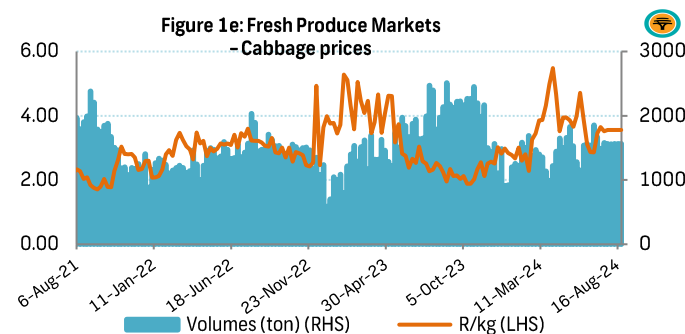
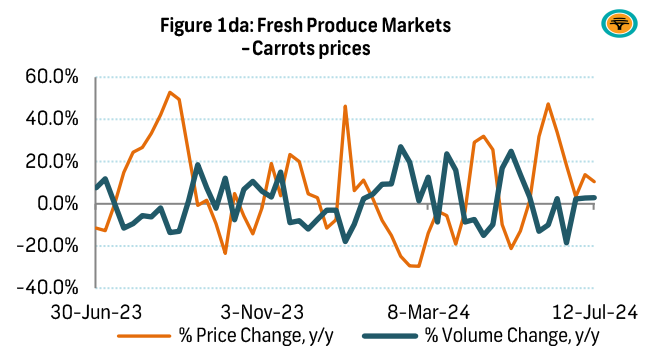
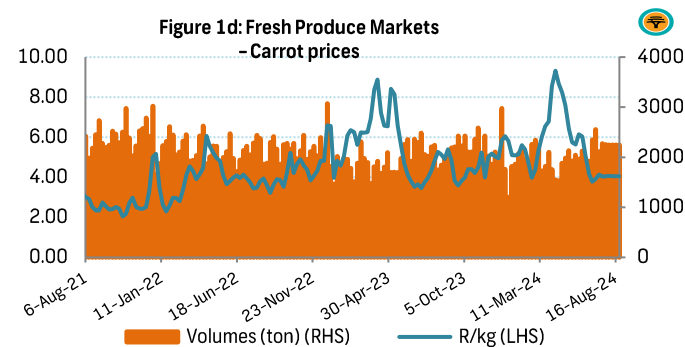
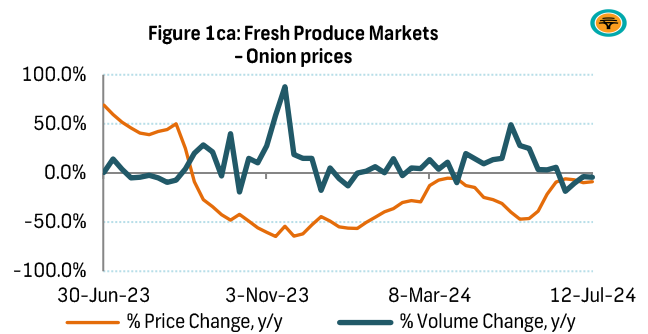
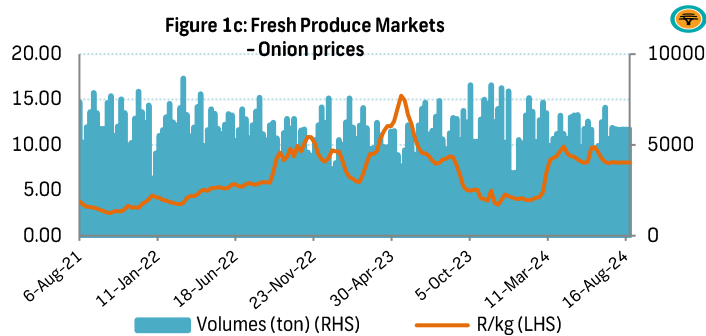
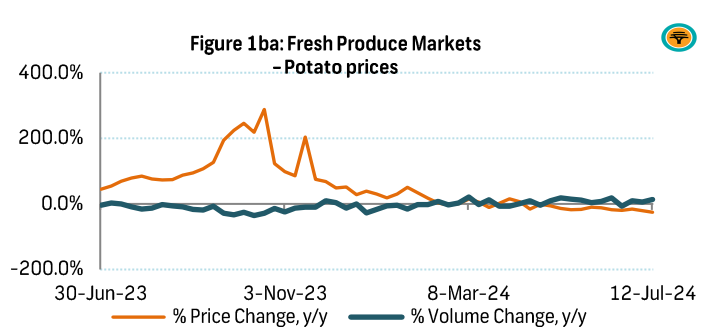
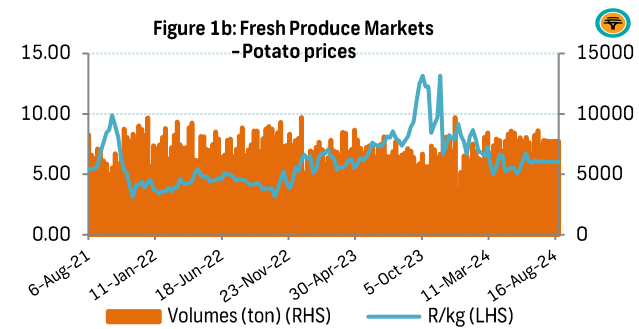
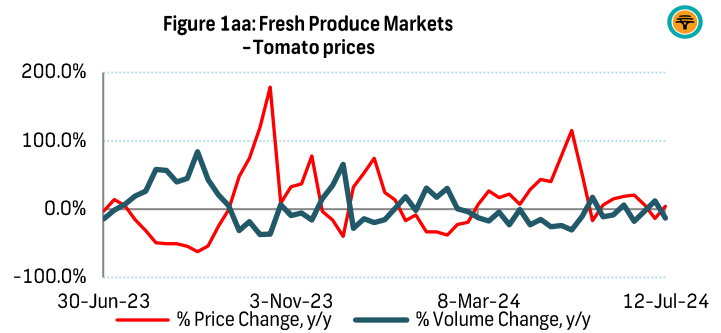
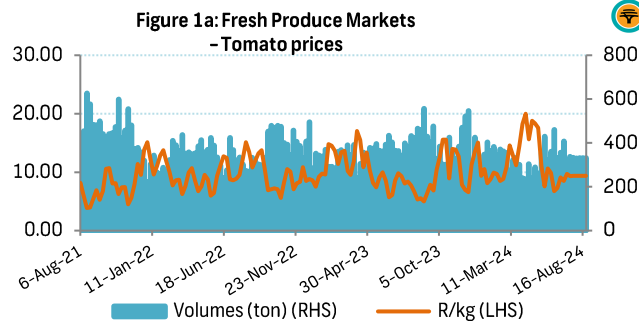
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Apples	8.87	2.3%	R0.20	0.9%	R0.07	1,820	-4.9%	20.5%
Avocados	15.29	3.0%	R0.45	8.6%	R1.21	435	-19.5%	93.5%
Bananas	7.32	5.9%	R0.41	5.9%	R0.41	3,760	-14.9%	29.0%
Grapes	88.10	7.1%	R5.81	33.9%	R22.31	21	-11.5%	-50.2%
Mangoes	17.25	-51.3%	-R18.19	84.5%	R7.90	1	410.0%	-53.6%
Pears	50.45	5.1%	R2.46	37.8%	R13.85	463	-2.7%	21.0%

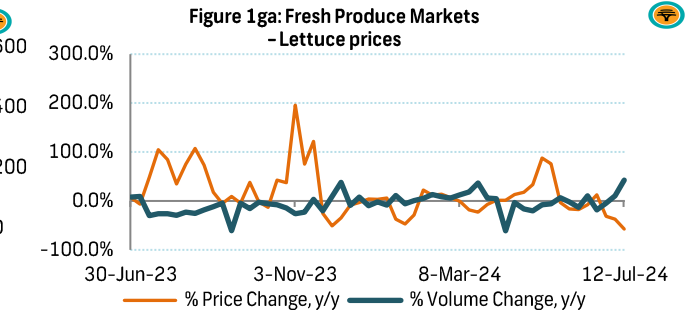
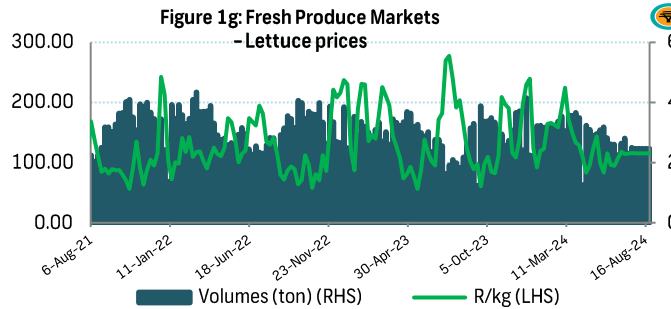
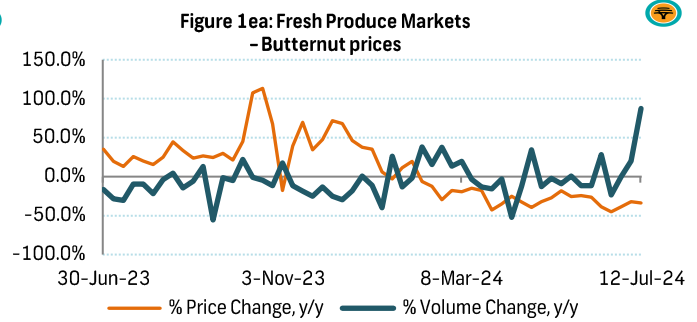
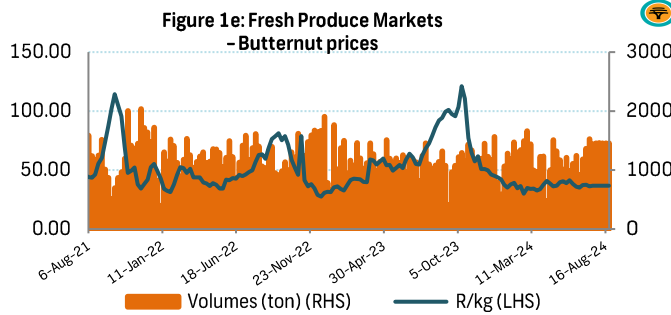
Source: FNB AgriComms

Vegetable trends on 5 Major Fresh Produce Markets in SA (Figures 1a to 1e)

(Average 5 major markets – Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

*Note: The last six data points are preliminary for all vegetable prices and quantity graphs.

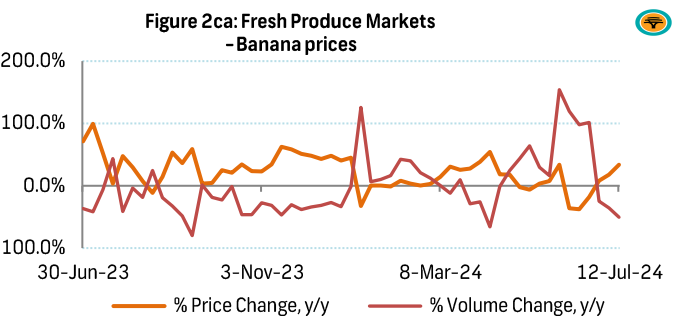
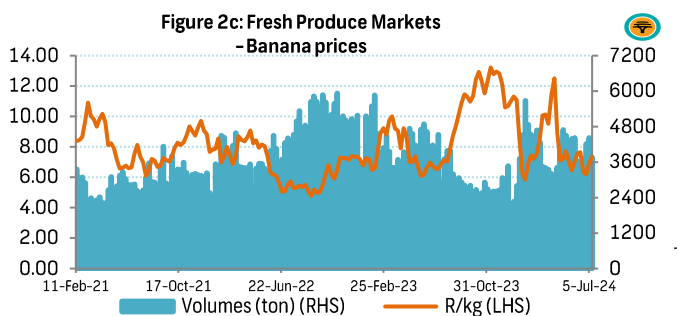
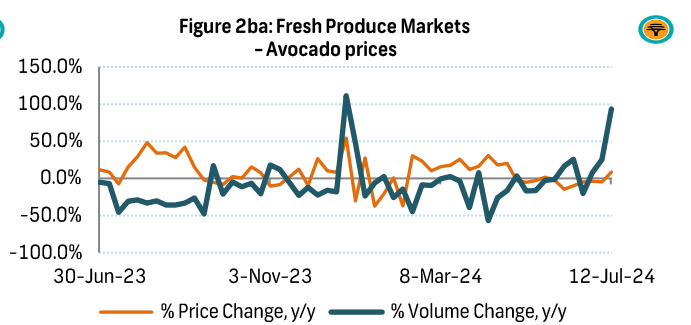
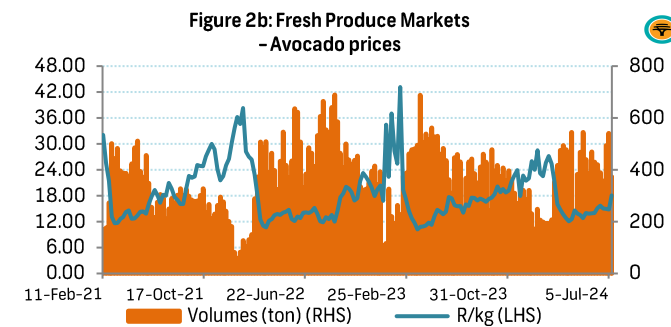
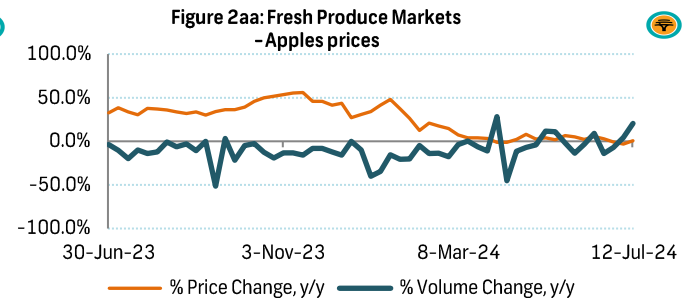
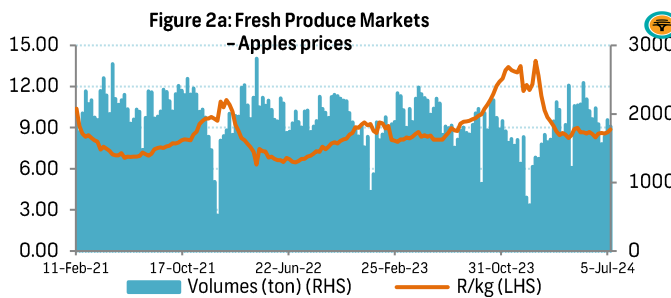




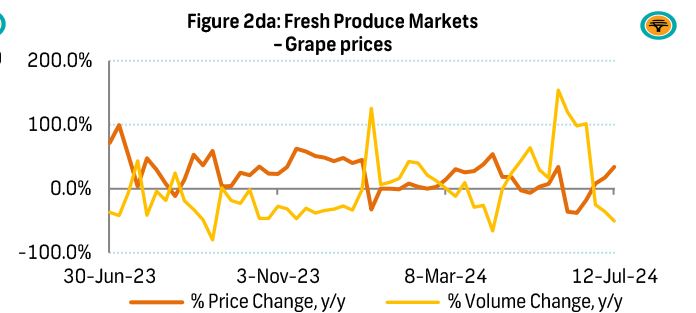
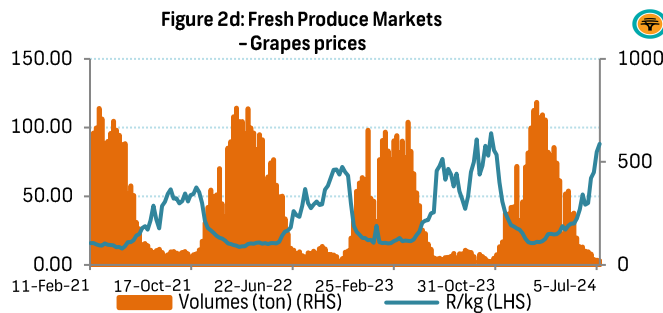
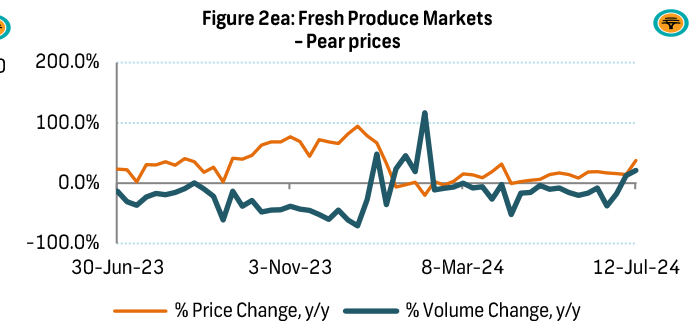
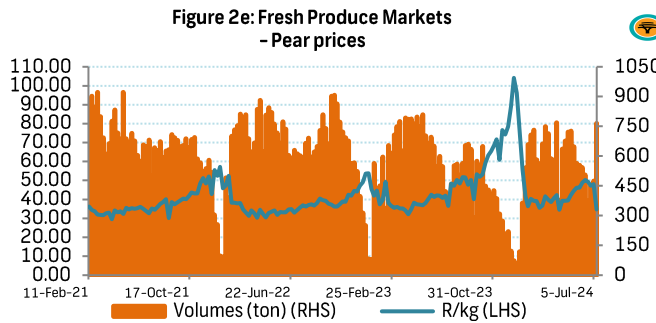
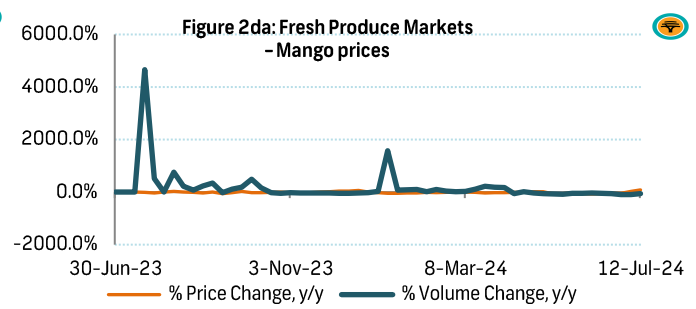
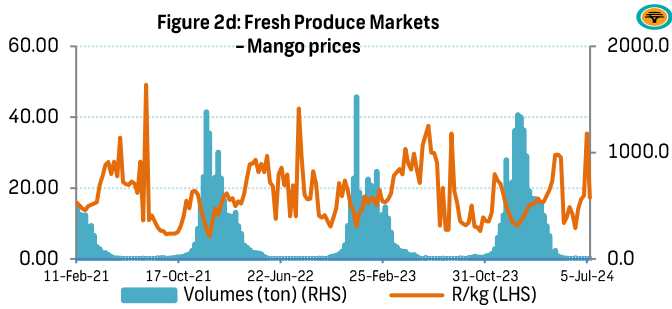
Source: FNB AgriComms

Fruit trends on Major Fresh Produce Markets in SA (figures 2a to 2f)

(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)



Source: FNB AgriComms



Source: FNB AgriComms

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