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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: week ending 02 AUG 2024

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	02-AUG-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-JUL-24	19-JUL-24
Class A (R/kg)	55.75	0.1%	R0.05	7.1%	R3.70	-1.1%	-R0.59	55.70	55.68
Class C (R/kg)	43.58	1.3%	R0.57	-6.5%	-R3.01	-5.5%	-R2.53	43.01	43.27
Contract: A (*Incl.5thQ)	55.50	0.1%	R0.03	10.9%	R5.46	0.4%	R0.23	55.47	55.44
Import parity (R/kg)	53.69	2.1%	R1.09	3.7%	R1.94	-0.6%	-R0.30	52.60	53.22
Weaner calves (R/kg LW)	31.90	-1.9%	-R0.63	-7.9%	-R2.75	-6.9%	-R2.37	32.53	32.12

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	02-AUG-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-JUL-24	19-JUL-24
Class A (R/kg)	90.08	0.1%	R0.05	0.0%	R0.00	-4.8%	-R4.49	90.03	88.87
Mutton (R/kg)	63.65	-0.1%	-R0.05	-3.5%	-R2.30	-8.0%	-R5.50	63.70	63.26
Contract: A (*Incl.5thQ, R/kg)	89.41	1.1%	R0.98	0.6%	R0.51	-4.6%	-R4.28	88.43	88.70
Import parity (R/kg)	101.00	-3.1%	-R3.24	10.4%	R9.56	0.7%	R0.72	104.24	103.73
Feeder lambs (R/kg LW)	41.05	0.1%	R0.03	-4.5%	-R1.95	-8.1%	-R3.61	41.02	41.15

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	02-AUG-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-JUL-24	19-JUL-24
Porker (R/kg)	31.69	0.2%	R0.07	2.3%	R0.72	34.7%	R8.16	31.62	31.97
Baconer (R/kg)	31.23	0.1%	R0.04	0.4%	R0.13	44.9%	R9.68	31.19	31.31
Import parity (R/kg)	53.87	-6.4%	-R3.68	0.1%	R0.06	71.9%	R22.53	57.55	38.72

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	02-AUG-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-JUL-24	19-JUL-24
Fresh whole birds (R/kg)	33.77	-1.1%	-R0.37	-1.2%	-R0.41	1.4%	R0.48	34.14	33.72
Medium Frozen whole birds (R/kg)	35.18	-0.2%	-R0.07	2.5%	R0.85	4.3%	R1.45	35.25	34.67
Individually Quick Frozen (IQF) (R/kg)	29.43	-0.6%	-R0.19	-9.5%	-R3.09	-4.1%	-R1.27	29.62	29.50
Import parity (R/kg), US Leg Q	31.81	-0.6%	-R0.20	-7.2%	-R2.48	-13.5%	-R4.96	32.00	32.97

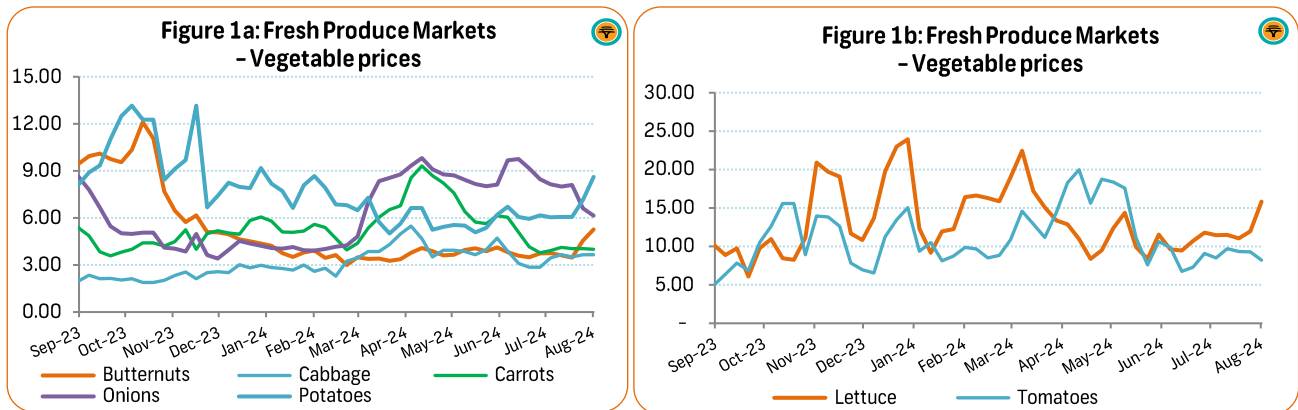
Source: USDA, JSE, FNB Agric

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

06 AUG 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
Dec-2024	R5,166	-1.0%	R4,247	7.3%	R9,244	-2.2%	R8,925	-1.8%
Mar-2025	R4,845	-0.8%	R4,178	6.5%	R9,045	-2.2%	R8,575	-2.4%
May-2025	R4,100	-5.2%	R3,900	2.0%	R8,869	0.2%	R7,759	-3.0%
Jul-2025	R3,966	-4.4%	R3,850	2.1%	-	-	-	-
Dec-2025	R4,150	-4.5%	R4,062	2.8%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



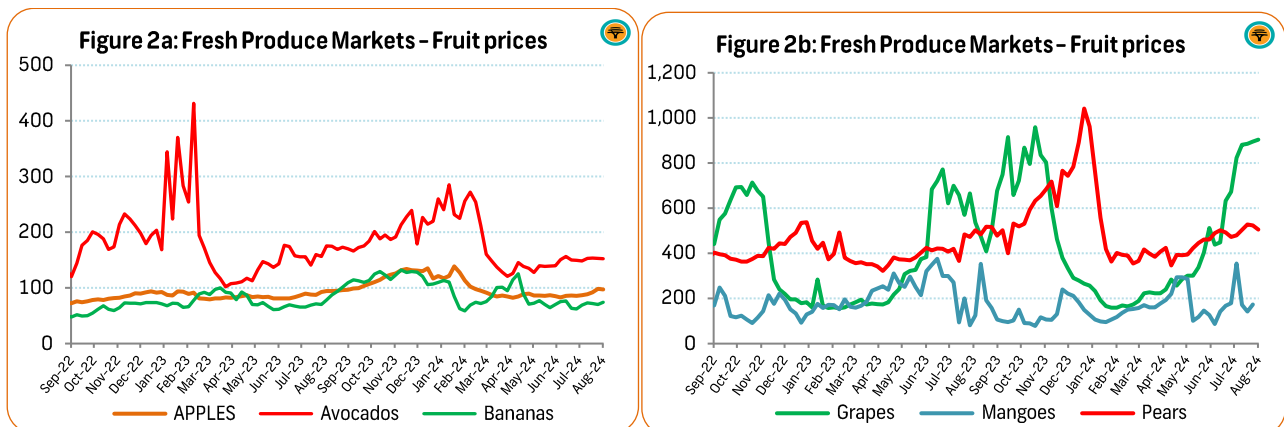
Source: FNB AgriComms

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
02 AUG 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	5.27	15.8%	R 0.72	-27.4%	-R 1.99	1325	5.3%	20.9%
Cabbage	3.66	0.1%	R 0.01	58.0%	R 1.34	1,864	3.6%	-22.2%
Carrot	4.00	-1.4%	-R 0.06	-16.8%	-R 0.81	2,372	3.8%	5.9%
Lettuce	15.82	32.5%	R 3.88	-17.3%	-R 3.31	277	0.5%	39.6%
Onion	6.14	-7.2%	-R 0.47	-23.4%	-R 1.88	7,444	18.2%	0.1%
Potato	8.61	20.6%	R 1.47	8.1%	R 0.65	7,646	14.3%	-1.0%
Tomato	8.23	-11.5%	-R 1.07	6.8%	R 0.53	4,316	-2.5%	-0.2%

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 –

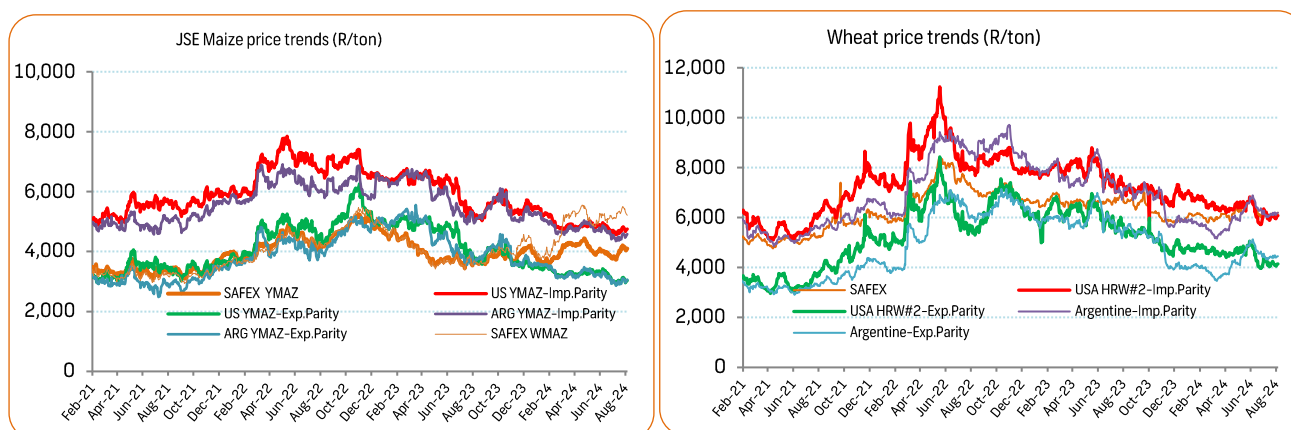
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
02 AUG 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	9.75	-0.9%	-R0.09	3.4%	R0.32	2,028	11.8%	12.3%
Avocados	15.25	-0.3%	-R0.05	-13.2%	-R2.32	466	16.5%	5.2%
Bananas	7.44	6.1%	R0.42	-5.2%	-R0.41	4,285	4.0%	7.5%
Grapes	90.42	1.0%	R0.90	68.6%	R36.79	26	32.8%	-51.6%
Mangoes	16.37	-5.9%	-R1.02	31.0%	R3.87	1	-36.4%	6825.0%
Pears	50.52	-3.5%	-R1.86	0.5%	R0.26	551	15.7%	-1.6%

Source: FNB AgriComms

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

06 AUG 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
Dec-24	R5,166	-1.0%	R4,247	7.3%	R2,970	-1.7%	R6,232	0.7%	R9,244	-2.2%	R8,925	-1.8%
Mar-25	R4,845	-0.8%	R4,178	6.5%	R3,143	-0.9%	R6,322	-0.1%	R9,045	-2.2%	R8,575	-2.4%
May-25	R4,100	-5.2%	R3,900	2.0%	-	-	-	-	R8,869	0.2%	R7,759	-3.0%
Jul-25	R3,966	-4.4%	R3,850	2.1%	R3,280	-1.6%	-	-	-	-	-	-
Dec-25	R4,150	-4.5%	R4,062	2.8%	R3,368	-1.7%	-	-	-	-	-	-

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

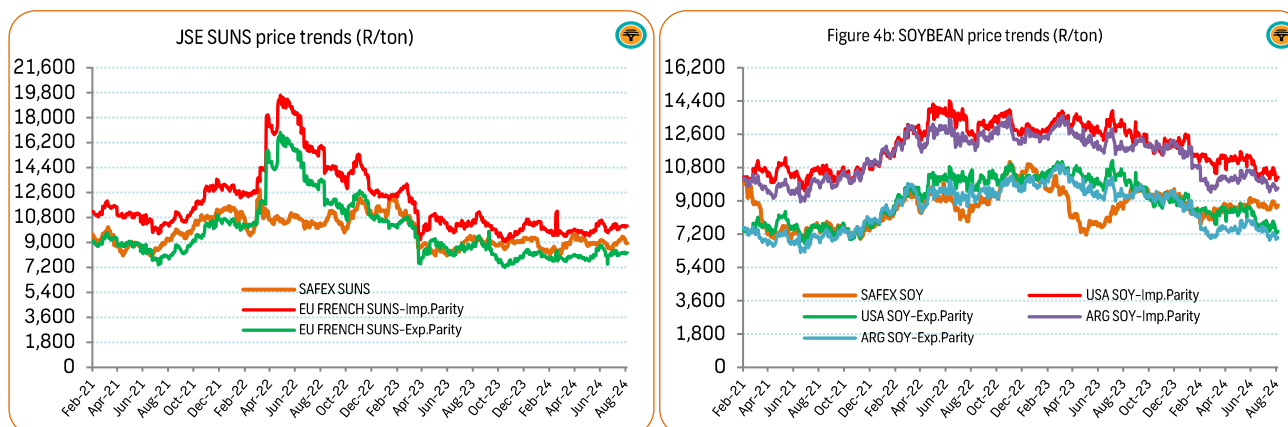
Yellow Maize Futures 06 AUG 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT (US\$/t) –	159.65	166.35	170.68	173.52	174.15
SAFEX (R/t)	4,247	4,178	3,900	3,850	4,062
SAFEX (R/t) White Maize	5,166	4,845	4,100	3,966	4,150

Sources: FNB; JSE; CME.

Table 9: Wheat futures

Wheat Futures 06 AUG 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
KCBT (US\$/t)	212.45	217.96	221.19	221.93	225.01
SAFEX (R/t)	6,232	6,322	-	-	-

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 06 AUG 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT Soybeans (US \$/t)	-	388.46	392.87	395.81	390.44
CBOT Soya oil (US c/lb)	40.23	40.46	40.66	40.77	40.62
CBOT Soya cake meal (US \$/t)	331.8	333.3	334.8	337.2	337.5
SAFEX Soybean seed (R/t)	8,925	8,575	7,759	-	-
SAFEX Sunflower seed (R/t)	9,244	9,045	8,869	-	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 06 AUG 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)	17.87	18.21	17.53	17.2	17.22	17.52	17.1	16.92	17.04
% Δ w/w	-6.5%	-6.3%	-5.9%	-5.1%	-4.4%	-3.6%	-2.7%	-2.2%	-1.8%
% Δ m/m	-11.3%	-11.3%	-11.1%	-10.0%	-8.5%	-6.8%	-5.4%	-4.5%	-3.6%

Sources: ICE.

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