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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 23 AUG 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	23-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)	16-AUG-24	09-AUG-24
Class A (R/kg)	55.22	-0.5%	-R0.25	3.9%	R2.08	-2.6%	-R1.45	55.47	55.43
Class C (R/kg)	43.37	-0.6%	-R0.24	-9.1%	-R4.33	-6.2%	-R2.84	43.61	43.25
Contract: A (*Incl.5thQ)	55.09	-0.4%	-R0.22	4.3%	R2.28	-1.5%	-R0.86	55.31	55.28
Import parity (R/kg)	55.95	3.0%	R1.64	6.9%	R3.61	0.7%	R0.38	54.31	55.08
Weaner calves (R/kg LW)	31.68	-0.6%	-R0.19	-6.7%	-R2.27	-6.5%	-R2.20	31.87	32.52

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	23-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)	16-AUG-24	09-AUG-24
Class A (R/kg)	89.58	0.5%	R0.42	0.9%	R0.78	-3.5%	-R3.30	89.16	89.77
Mutton (R/kg)	64.92	5.6%	R3.46	2.4%	R1.54	-4.7%	-R3.19	61.46	63.01
Contract: A (*Incl.5thQ, R/kg)	89.43	5.7%	R4.83	2.6%	R2.25	-3.0%	-R2.74	84.60	84.12
Import parity (R/kg)	104.98	2.0%	R2.06	15.9%	R14.37	3.3%	R3.31	102.92	104.88
Feeder lambs (R/kg LW)	40.72	0.1%	R0.03	-1.2%	-R0.51	-5.2%	-R2.24	40.69	41.17

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	23-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)	16-AUG-24	09-AUG-24
Porker (R/kg)	32.21	0.9%	R0.29	-3.0%	-R1.00	36.9%	R8.68	31.92	31.84
Baconer (R/kg)	31.72	1.1%	R0.35	-1.2%	-R0.40	47.2%	R10.17	31.37	31.19
Import parity (R/kg)	44.67	-4.8%	-R2.28	-10.2%	-R5.07	42.5%	R13.33	46.95	50.92

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	23-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)	16-AUG-24	09-AUG-24
Fresh whole birds (R/kg)	34.02	1.4%	R0.47	-2.2%	-R0.76	1.9%	R0.63	33.55	33.42
Medium Frozen whole birds (R/kg)	35.65	2.3%	R0.81	1.0%	R0.35	5.2%	R1.76	34.84	34.63
Individually Quick Frozen (IQF) (R/kg)	29.62	0.0%	R0.00	-8.9%	-R2.90	-5.6%	-R1.76	29.62	29.65
Import parity (R/kg), US Leg Q	30.02	-1.9%	-R0.57	-9.7%	-R3.21	-13.2%	-R4.58	30.59	32.62

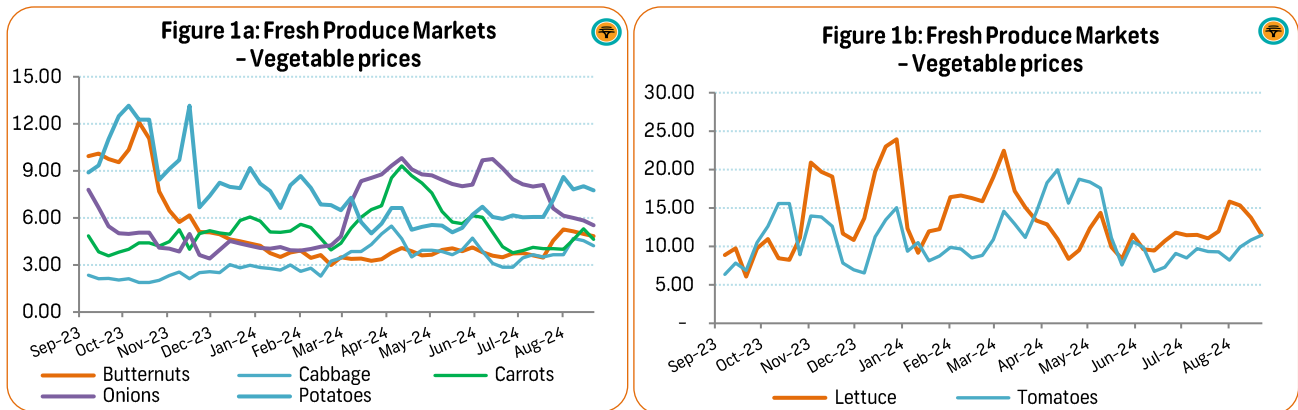
Source: USDA, JSE, FNB Agric

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

26 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	R5,395	-3.6%	R4,051	-7.1%	R9,192	-6.3%	R8,645	-5.9%
Mar-2025	R5,020	-2.8%	R4,013	-6.5%	R9,025	-5.7%	R8,322	-4.5%
May-2025	R3,968	-5.5%	R3,725	-7.1%	R8,650	-4.9%	R7,616	-3.7%
Jul-2025	R3,834	-7.1%	R3,675	-7.8%	-	-	-	-
Dec-2025	R4,008	-5.4%	R3,873	-5.9%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



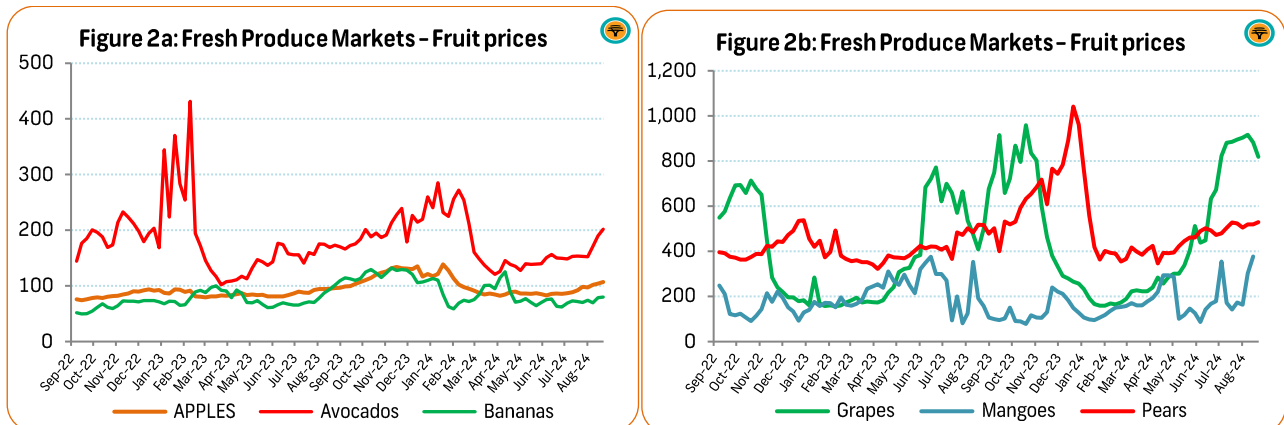
Source: FNB AgriComms

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
23 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	4.84	-2.8%	-R 0.14	-47.4%	-R 4.36	1276	16.5%	12.0%
Cabbage	4.22	-7.3%	-R 0.331	87.9%	R 1.97	1,955	4.3%	-8.6%
Carrot	4.64	-12.8%	-R 0.68	-5.8%	-R 0.28	2,175	21.2%	9.7%
Lettuce	11.52	-16.2%	-R 2.23	-7.5%	-R 0.93	308	17.5%	19.3%
Onion	5.53	-5.4%	-R 0.31	-36.8%	-R 3.21	6,690	20.8%	18.3%
Potato	7.75	-3.3%	-R 0.26	0.0%	R 0.00	7,073	19.5%	4.6%
Tomato	11.47	5.9%	R 0.64	107.5%	R 5.94	3,500	9.3%	-23.8%

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 –

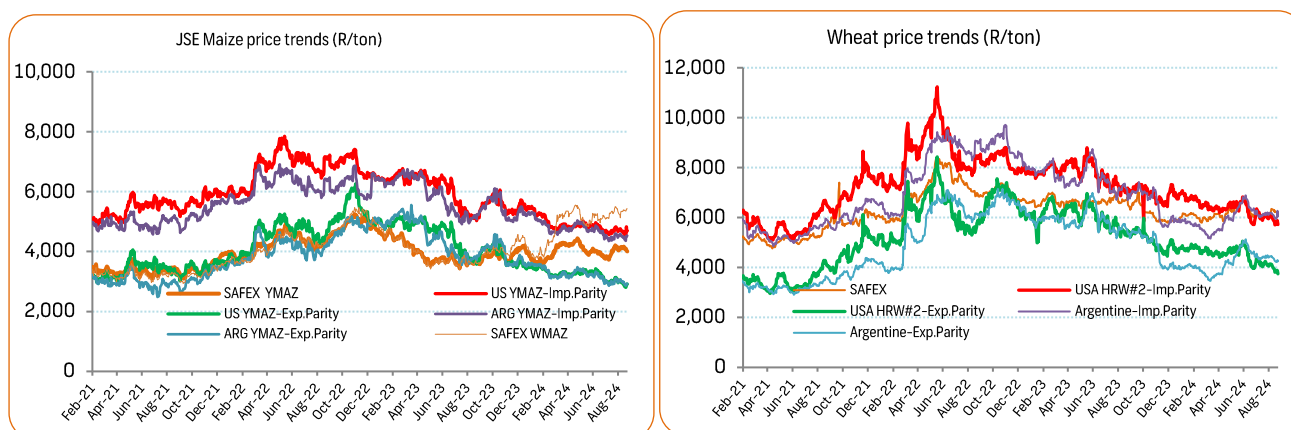
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
23 AUG 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	10.68	2.5%	R0.26	11.1%	R1.07	1,808	-5.7%	-1.8%
Avocados	20.19	6.3%	R1.19	16.4%	R2.84	378	3.6%	-8.0%
Bananas	8.00	1.1%	R0.09	-21.0%	-R2.13	3,686	-14.1%	20.3%
Grapes	81.86	-7.3%	-R6.43	63.8%	R31.89	39	17.1%	-39.2%
Mangoes	32.39	-14.2%	-R5.34	106.0%	R16.66	4	198.5%	-13.3%
Pears	52.93	1.9%	R0.98	2.6%	R1.32	482	-15.2%	-26.2%

Source: FNB AgriComms

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

26 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	R5,395	-3.6%	R4,051	-7.1%	R2,726	-10.9%	R6,091	-0.1%	R9,192	-6.3%	R8,645	-5.9%
Mar-25	R5,020	-2.8%	R4,013	-6.5%	R2,906	-8.9%	R6,231	-0.2%	R9,025	-5.7%	R8,322	-4.5%
May-25	R3,968	-5.5%	R3,725	-7.1%	-	-	-	-	R8,650	-4.9%	R7,616	-3.7%
Jul-25	R3,834	-7.1%	R3,675	-7.8%	R3,081	-8.1%	-	-	-	-	-	-
Dec-25	R4,008	-5.4%	R3,873	-5.9%	R3,161	-7.5%	-	-	-	-	-	-

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

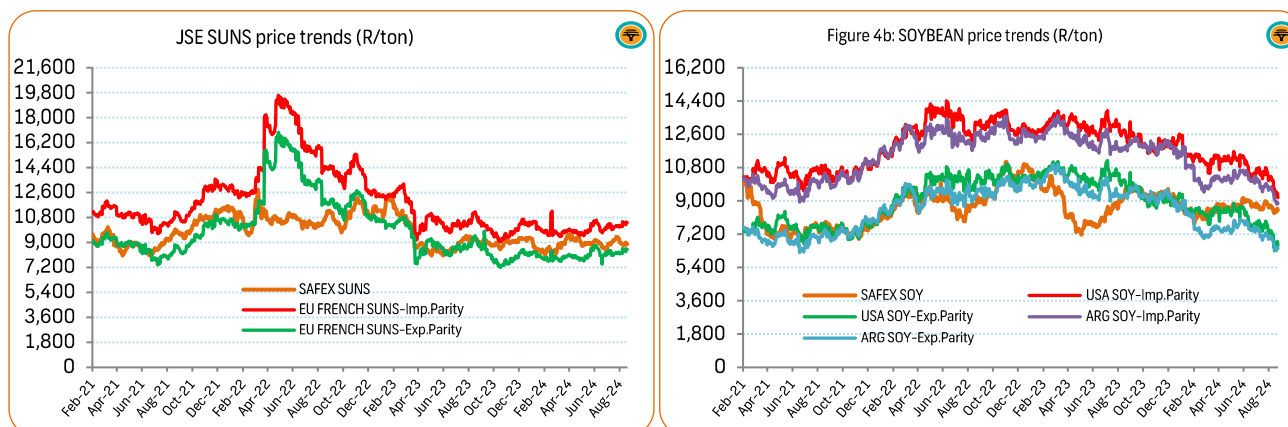
Yellow Maize Futures 26 AUG 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT (US\$/t) –	152.24	159.65	163.98	166.82	167.06
SAFEX (R/t)	4,051	4,013	3,725	3,675	3,873
SAFEX (R/t) White Maize	5,395	5,020	3,968	3,834	4,008

Sources: FNB; JSE; CME.

Table 9: Wheat futures

Wheat Futures 26 AUG 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
KCBT (US\$/t)	197.38	201.87	204.37	205.91	209.80
SAFEX (R/t)	6,091	6,231	-	-	-

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 26 AUG 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT Soybeans (US \$/t)	-	371.92	377.14	380.74	377.21
CBOT Soya oil (US c/lb)	40.75	40.85	41.04	41.15	41.01
CBOT Soya cake meal (US \$/t)	308.2	311.7	314.3	317.5	318.7
SAFEX Soybean seed (R/t)	8,645	8,322	7,616	-	-
SAFEX Sunflower seed (R/t)	9,192	9,025	8,650	-	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 26 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)	19.04	19.37	18.63	18.16	18.04	18.21	17.59	17.27	17.30
% Δ w/w	5.7%	5.4%	4.8%	4.3%	3.4%	2.6%	1.6%	0.7%	0.2%
% Δ m/m	3.4%	3.3%	3.8%	3.4%	2.9%	2.4%	1.6%	0.9%	0.6%

Sources: ICE.

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