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# Livestock and Fibre markets

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## FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: *Week ending 09 SEP 2024*

Table 1: Beef producer price trends in South Africa

| Beef producer prices: Beef market - South Africa |           |        |            |        |            |                |                    |           |           |
|--------------------------------------------------|-----------|--------|------------|--------|------------|----------------|--------------------|-----------|-----------|
| Date                                             | 09-SEP-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) | 30-AUG-24 | 23-AUG-24 |
| Class A (R/kg)                                   | 55.32     | 0.1%   | R0.07      | 3.7%   | R1.97      | -3.2%          | -R1.82             | 55.25     | 55.22     |
| Class C (R/kg)                                   | 43.41     | 2.9%   | R1.23      | -6.3%  | -R2.92     | -5.8%          | -R2.70             | 42.18     | 43.37     |
| Contract: A (*Incl.5thQ)                         | 54.98     | 0.1%   | R0.05      | 3.4%   | R1.80      | -2.8%          | -R1.59             | 54.93     | 55.09     |
| Import parity (R/kg)                             | 56.11     | -0.1%  | -R0.08     | 4.1%   | R2.20      | -1.1%          | -R0.61             | 56.20     | 55.95     |
| Weaner calves (R/kg LW)                          | 31.30     | -0.8%  | -R0.24     | -8.4%  | -R2.88     | -7.6%          | -R2.57             | 31.54     | 31.68     |

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

Table 2: Sheep producer price trends in South Africa

| Sheep market - South Africa    |           |        |            |        |            |                |                    |           |           |
|--------------------------------|-----------|--------|------------|--------|------------|----------------|--------------------|-----------|-----------|
| Date                           | 09-SEP-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) | 30-AUG-24 | 23-AUG-24 |
| Class A (R/kg)                 | 90.35     | 0.8%   | R0.75      | 2.6%   | R2.33      | -2.9%          | -R2.74             | 89.60     | 89.58     |
| Mutton (R/kg)                  | 61.72     | -4.4%  | -R2.85     | -1.2%  | -R0.72     | -7.3%          | -R4.85             | 64.57     | 64.92     |
| Contract: A (*Incl.5thQ, R/kg) | 90.21     | 0.9%   | R0.81      | 4.3%   | R3.76      | -1.9%          | -R1.79             | 89.40     | 89.43     |
| Import parity (R/kg)           | 105.26    | 2.0%   | R2.02      | 14.6%  | R13.44     | 2.7%           | R2.74              | 103.24    | 104.98    |
| Feeder lambs (R/kg LW)         | 39.33     | -1.4%  | -R0.54     | -1.6%  | -R0.62     | -6.3%          | -R2.64             | 39.87     | 40.72     |

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

Table 3: Pig producer prices and slaughter trends

| Pork market - South Africa |           |        |            |        |            |                |                    |           |           |
|----------------------------|-----------|--------|------------|--------|------------|----------------|--------------------|-----------|-----------|
| Date                       | 09-SEP-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) | 30-AUG-24 | 23-AUG-24 |
| Porker (R/kg)              | 32.52     | 0.7%   | R0.24      | -5.5%  | -R1.90     | 38.2%          | R8.99              | 32.28     | 32.21     |
| Baconer (R/kg)             | 32.05     | 0.8%   | R0.25      | -6.7%  | -R2.30     | 48.7%          | R10.50             | 31.80     | 31.72     |
| Import parity (R/kg)       | 46.40     | 3.1%   | R1.38      | -13.6% | -R7.31     | 48.0%          | R15.06             | 45.02     | 44.67     |

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

| Poultry market - South Africa          |           |        |            |        |            |                |                    |           |           |
|----------------------------------------|-----------|--------|------------|--------|------------|----------------|--------------------|-----------|-----------|
| Date                                   | 09-SEP-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) | 30-AUG-24 | 23-AUG-24 |
| Fresh whole birds (R/kg)               | 34.25     | 0.7%   | R0.23      | -3.2%  | -R1.15     | 1.6%           | R0.54              | 34.02     | 34.02     |
| Medium Frozen whole birds (R/kg)       | 35.70     | 0.1%   | R0.05      | 0.9%   | R0.32      | 5.0%           | R1.69              | 35.65     | 35.65     |
| Individually Quick Frozen (IQF) (R/kg) | 30.67     | 1.4%   | R0.42      | -7.9%  | -R2.63     | -2.1%          | -R0.66             | 30.25     | 29.62     |
| Import parity (R/kg), US Leg Q         | 30.29     | -5.9%  | -R1.90     | -10.3% | -R3.46     | -7.7%          | -R2.53             | 32.18     | 30.02     |

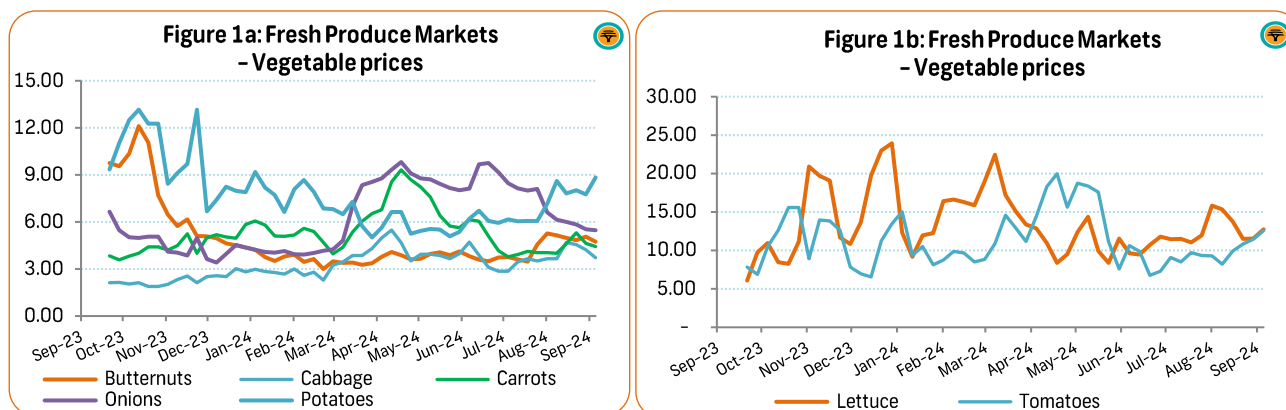
Source: USDA, JSE, FNB Agric

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

| 10 SEP 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    | R5,530     | 1.9%   | R4,247     | -0.7%  | R9,281     | 2.4%   | R8,741    | 2.4%   |
| Mar-2025    | R5,169     | 2.4%   | R4,200     | -0.4%  | R9,130     | 2.6%   | R8,600    | 4.5%   |
| May-2025    | R4,040     | -1.1%  | R3,820     | -1.2%  | R8,750     | 0.0%   | R7,800    | 3.4%   |
| Jul-2025    | R3,947     | -1.6%  | R3,797     | -1.0%  | -          | -      | -         | -      |
| Dec-2025    | R4,068     | -2.0%  | R3,915     | -3.0%  | -          | -      | -         | -      |

Source: JSE,

Figure 1: Vegetable price trends – R/kg



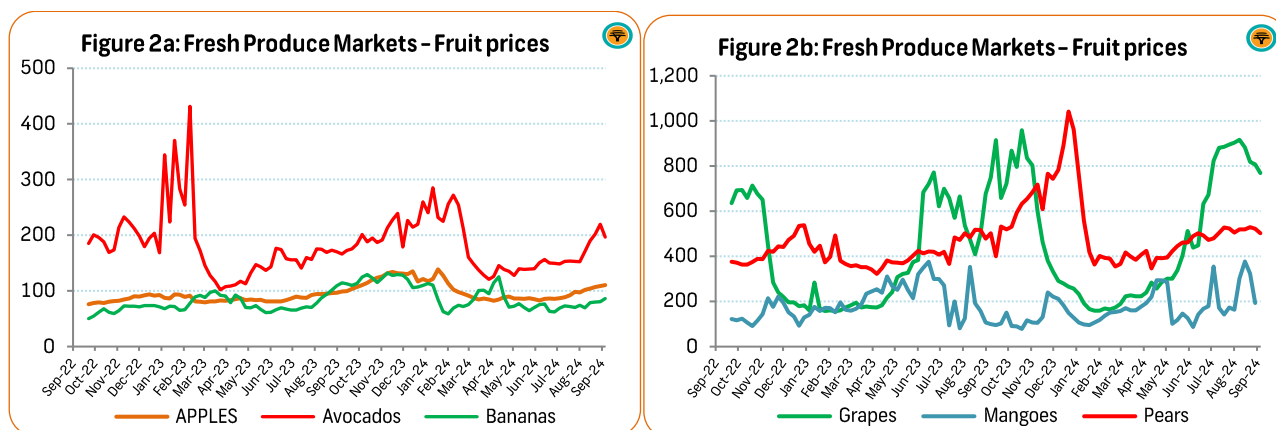
Source: FNB AgriComms

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 |
| 06 SEP 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                                                                                            | 4.74          | -6.3%        | -R 0.32      | -52.3%       | -R 5.21      | 1400       | -9.3%         | 30.3%         |
| Cabbage                                                                                               | 3.53          | -5.2%        | -R 0.194     | 50.4%        | R 1.18       | 2,200      | 1.1%          | 1.0%          |
| Carrot                                                                                                | 4.81          | 8.6%         | R 0.38       | -1.1%        | -R 0.06      | 2,469      | 0.9%          | 12.8%         |
| Lettuce                                                                                               | 12.75         | 10.3%        | R 1.20       | 43.9%        | R 3.89       | 334        | -0.7%         | 1.3%          |
| Onion                                                                                                 | 5.39          | -1.6%        | -R 0.09      | -30.9%       | -R 2.41      | 7,302      | 9.5%          | 13.4%         |
| Potato                                                                                                | 9.43          | 6.7%         | R 0.59       | 5.9%         | R 0.53       | 7,436      | -0.7%         | 7.3%          |
| Tomato                                                                                                | 14.37         | 14.1%        | R 1.77       | 125.9%       | R 8.01       | 3,572      | 3.2%          | -16.8%        |

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 –**

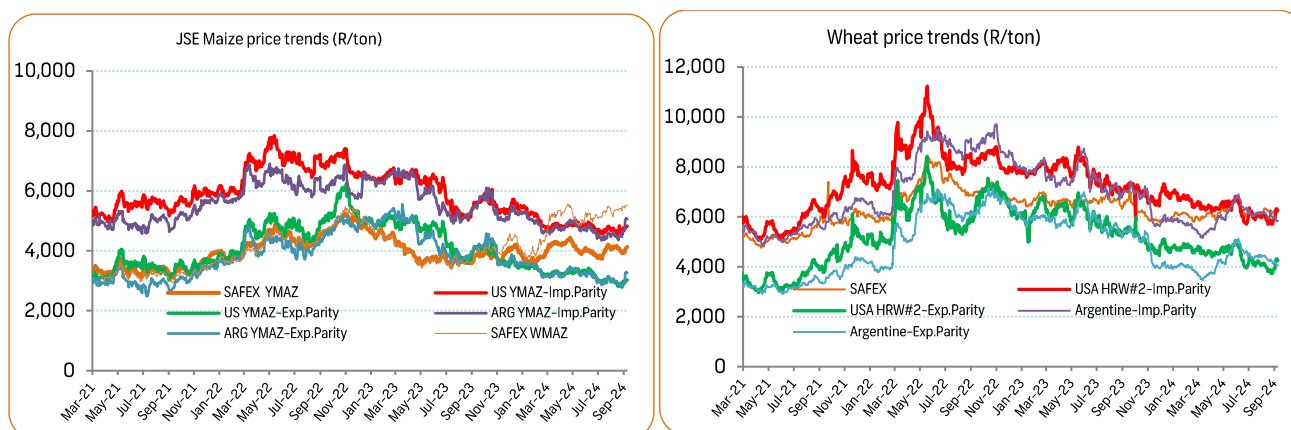
| (Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets) |               |              |                     |              |                     |            |               |               |
|-------------------------------------------------------------------------------------------------------|---------------|--------------|---------------------|--------------|---------------------|------------|---------------|---------------|
| Week ending                                                                                           | Average Price | Price change | Price change (R/kg) | Price change | Price change (R/kg) | Total      | Volume change | Volume Change |
| 06 SEP 2024                                                                                           | (R/Kg)        | (% Δ w/w)    | Δ w/w               | (% Δ y/y)    | Δ y/y               | Volume (t) | w/w           | y/y           |
| Apples                                                                                                | 11.07         | 1.7%         | R0.18               | 12.0%        | R1.19               | 2,064      | 4.3%          | -0.7%         |
| Avocados                                                                                              | 19.67         | -10.5%       | -R2.31              | 18.4%        | R3.06               | 309        | -25.7%        | -28.0%        |
| Bananas                                                                                               | 8.65          | 7.4%         | R0.59               | -24.5%       | -R2.81              | 4,147      | -1.1%         | 47.9%         |
| Grapes                                                                                                | 76.91         | -4.8%        | -R3.90              | 2.7%         | R2.01               | 36         | -13.5%        | -9.6%         |
| Mangoes                                                                                               | 13.54         | -29.9%       | -R5.78              | 36.5%        | R3.62               | 11         | 96.5%         | 100.7%        |
| Pears                                                                                                 | 50.22         | -3.8%        | -R2.00              | 0.0%         | R0.00               | 589        | 0.7%          | -7.1%         |

Source: FNB AgriComms

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

| 10SEP 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     | R5,530 | 1.9%    | R4,247 | -0.7%   | R2,880    | -0.3%   | R6,061 | -2.6%   | R9,281 | 2.4%    | R8,741 | 2.4%    |
| Mar-25     | R5,169 | 2.4%    | R4,200 | -0.4%   | R3,045    | -0.3%   | R6,209 | -2.2%   | R9,130 | 2.6%    | R8,600 | 4.5%    |
| May-25     | R4,040 | -1.1%   | R3,820 | -1.2%   | -         | -       | -      | -       | R8,750 | 0.0%    | R7,800 | 3.4%    |
| Jul-25     | R3,947 | -1.6%   | R3,797 | -1.0%   | R3,215    | 0.4%    | -      | -       | -      | -       | -      | -       |
| Dec-25     | R4,068 | -2.0%   | R3,915 | -3.0%   | R3,215    | -2.8%   | -      | -       | -      | -       | -      | -       |

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**

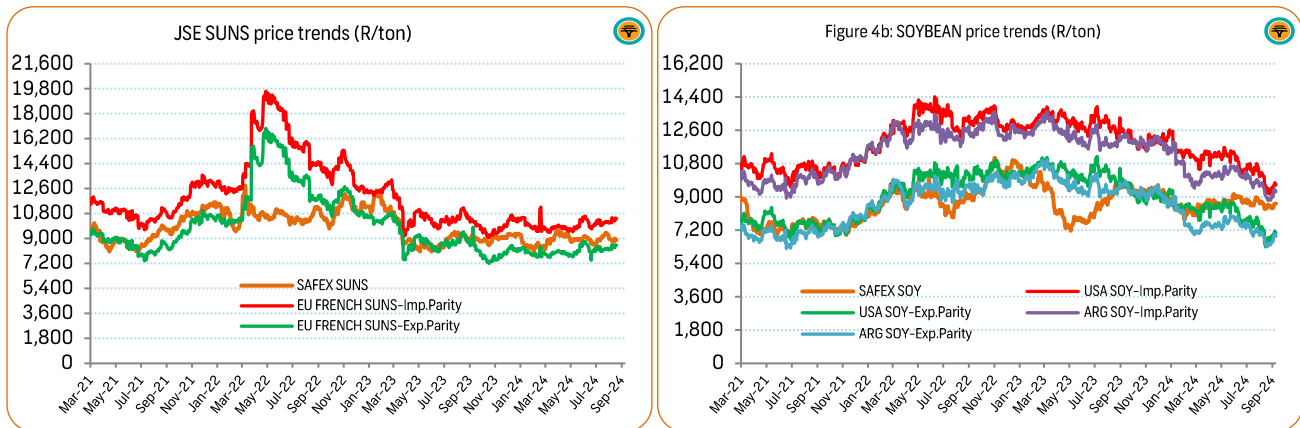
| Yellow Maize Futures<br>10 SEP 2024 | Dec-24 | Mar-25 | May-25 | Jul-25 | Sep-25 |
|-------------------------------------|--------|--------|--------|--------|--------|
| CBOT (US\$/t) - 09 SEP 2024         | 160.44 | 167.84 | 172.18 | 174.78 | 173.36 |
| SAFEX (R/t)                         | 4,247  | 4,200  | 3,820  | 3,797  | 3,915  |
| SAFEX (R/t) White Maize             | 5,530  | 5,169  | 4,040  | 3,947  | 4,068  |

Sources: FNB; JSE; CME.

**Table 9: Wheat futures**

| Wheat Futures<br>10 SEP 2024 | Dec-24 | Mar-25 | May-25 | Jul-25 | Sep-25 |
|------------------------------|--------|--------|--------|--------|--------|
| KCBT (US\$/t) 09 SEP 2024    | 211.49 | 216.42 | 219.06 | 220.31 | 224.28 |
| SAFEX (R/t)                  | 6,061  | 6,209  | -      | -      | -      |

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<br>10 SEP 2024           | Dec-24 | Mar-25 | May-25 | Jul-25 | Sep-25 |
|-------------------------------------------|--------|--------|--------|--------|--------|
| CBOT Soybeans (US \$/t) 09 SEP 2024       | -      | 385.59 | 390.59 | 394.04 | 389.71 |
| CBOT Soya oil (US c/lb) 09 SEP 2024       | 39.63  | 40.05  | 40.31  | 40.48  | 40.39  |
| CBOT Soya cake meal (US \$/t) 09 SEP 2024 | 324.4  | 327.9  | 330.5  | 333.2  | 333.2  |
| SAFEX Soybean seed (R/t)                  | 8,741  | 8,600  | 7,800  | -      | -      |
| SAFEX Sunflower seed (R/t)                | 9,281  | 9,130  | 8,750  | -      | -      |

Sources: FNB; JSE; CME.

**Table 11: World sugar futures**

| ICE Sugar Futures<br>10 SEP 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)            | 18.47  | 18.78  | 18.07  | 17.62  | 17.59  | 17.81  | 17.2   | 16.89  | 16.92  |
| % Δ w/w                          | -5.2%  | -5.2%  | -4.9%  | -4.7%  | -3.8%  | -3.0%  | -2.4%  | -1.8%  | -1.3%  |
| % Δ m/m                          | 0.4%   | 0.6%   | 0.2%   | -0.3%  | -0.5%  | -0.7%  | -1.4%  | -2.0%  | -2.3%  |

Sources: ICE.

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