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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: *Week ending 13 SEP 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	13-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)	09-SEP-24	30-AUG-24
Class A (R/kg)	54.98	-0.6%	-R0.34	3.5%	R1.88	-3.6%	-R2.06	55.32	55.25
Class C (R/kg)	41.46	-4.5%	-R1.95	-10.6%	-R4.94	-8.9%	-R4.06	43.41	42.18
Contract: A (*Incl.5thQ)	53.96	-1.9%	-R1.02	1.9%	R1.00	-3.9%	-R2.21	54.98	54.93
Import parity (R/kg)	55.75	-0.6%	-R0.36	4.1%	R2.21	-1.6%	-R0.90	56.11	56.20
Weaner calves (R/kg LW)	30.56	-2.4%	-R0.74	-9.7%	-R3.29	-8.8%	-R2.95	31.30	31.54

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	13-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)	09-SEP-24	30-AUG-24
Class A (R/kg)	90.31	0.04%	-R0.04	4.8%	R4.13	-2.2%	-R2.07	90.35	89.60
Mutton (R/kg)	63.89	3.5%	R2.17	5.9%	R3.54	-4.6%	-R3.05	61.72	64.57
Contract: A (*Incl.5thQ, R/kg)	90.18	0.0%	-R0.03	5.4%	R4.66	-1.5%	-R1.37	90.21	89.40
Import parity (R/kg)	106.37	1.1%	R1.11	16.7%	R15.21	2.9%	R3.03	105.26	103.24
Feeder lambs (R/kg LW)	39.70	0.9%	R0.37	3.0%	R1.14	-4.5%	-R1.89	39.33	39.87

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	13-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)	09-SEP-24	30-AUG-24
Porker (R/kg)	32.44	-0.2%	-R0.08	-7.8%	-R2.74	37.8%	R8.91	32.52	32.28
Baconer (R/kg)	32.18	0.4%	R0.13	-6.9%	-R2.40	49.3%	R10.63	32.05	31.80
Import parity (R/kg)	43.49	-6.3%	-R2.91	-18.9%	-R10.11	38.8%	R12.15	46.40	45.02

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	13-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)	09-SEP-24	30-AUG-24
Fresh whole birds (R/kg)	33.98	-0.8%	-R0.27	-4.0%	-R1.42	1.3%	R0.44	34.25	34.02
Medium Frozen whole birds (R/kg)	35.36	-1.0%	-R0.34	-0.6%	-R0.22	4.7%	R1.58	35.70	35.65
Individually Quick Frozen (IQF) (R/kg)	30.67	0.0%	R0.00	-7.9%	-R2.63	-1.1%	-R0.35	30.67	30.25
Import parity (R/kg), US Leg Q	32.01	5.7%	R1.72	-3.4%	-R1.13	-1.3%	-R0.42	30.29	32.18

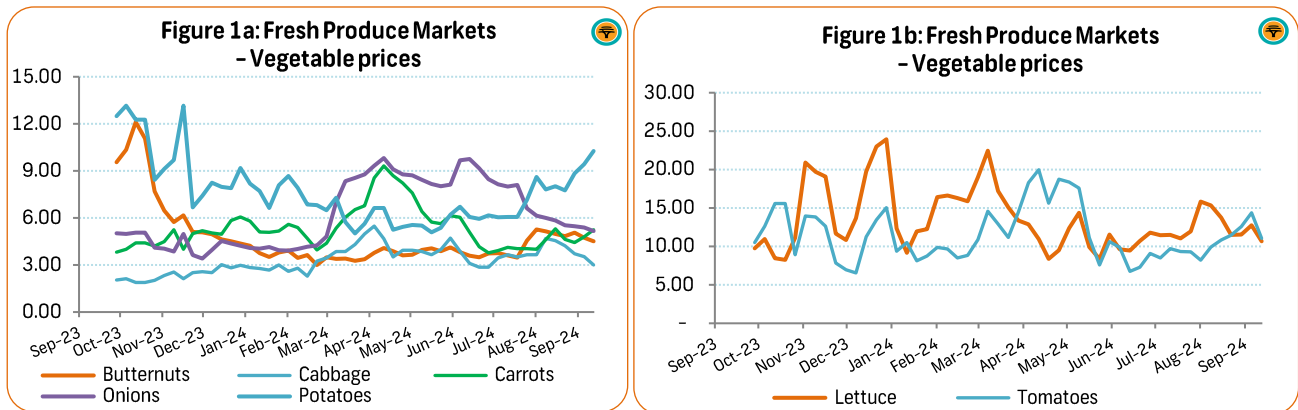
Source: USDA, JSE, FNB Agric

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

16 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	R5,475	1.4%	R4,250	0.5%	R9,295	0.5%	R8,588	0.8%
Mar-2025	R5,117	1.7%	R4,199	0.3%	R9,140	1.2%	R8,478	3.3%
May-2025	R3,980	-2.0%	R3,782	-0.5%	R8,740	1.2%	R7,780	2.1%
Jul-2025	R3,857	-2.4%	R3,766	0.1%	-	-	-	-
Dec-2025	R4,035	-2.3%	R3,958	0.2%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



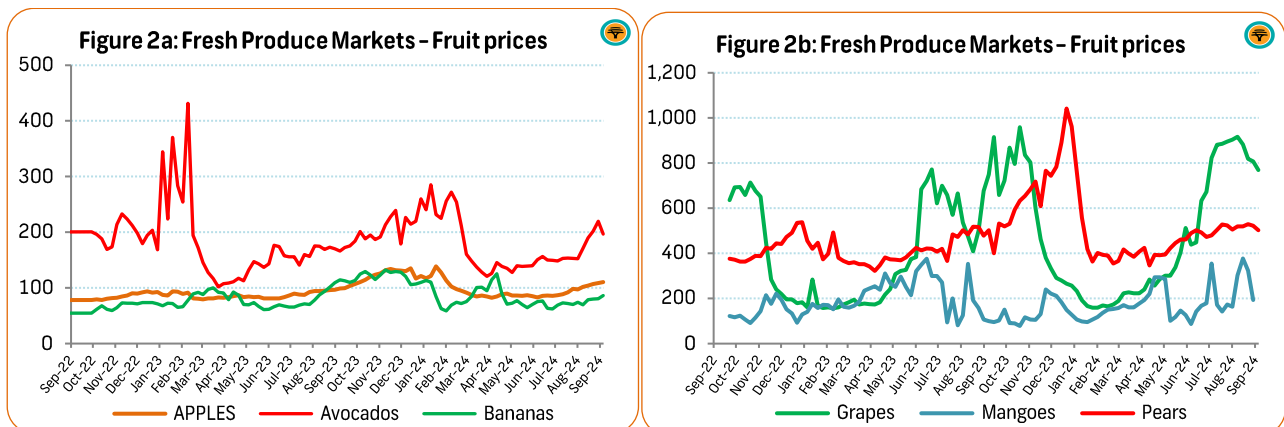
Source: FNB AgriComms

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
13 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	4.51	-4.9%	-R 0.23	-55.4%	-R 5.59	1193	-14.8%	191.6%
Cabbage	3.00	-14.8%	-R 0.52	41.6%	R 0.88	2,126	-3.3%	0.1%
Carrot	5.25	9.1%	R 0.44	36.9%	R 1.41	2,022	-18.1%	-8.5%
Lettuce	10.67	-16.4%	-R 2.09	9.1%	R 0.89	323	-3.2%	162.2%
Onion	5.16	-4.3%	-R 0.23	-22.6%	-R 1.51	5,504	-24.6%	4.0%
Potato	10.27	8.9%	R 0.84	9.9%	R 0.92	5,516	-25.8%	-13.7%
Tomato	11.05	-23.1%	-R 3.31	41.1%	R 3.22	3,737	4.6%	-7.3%

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 –

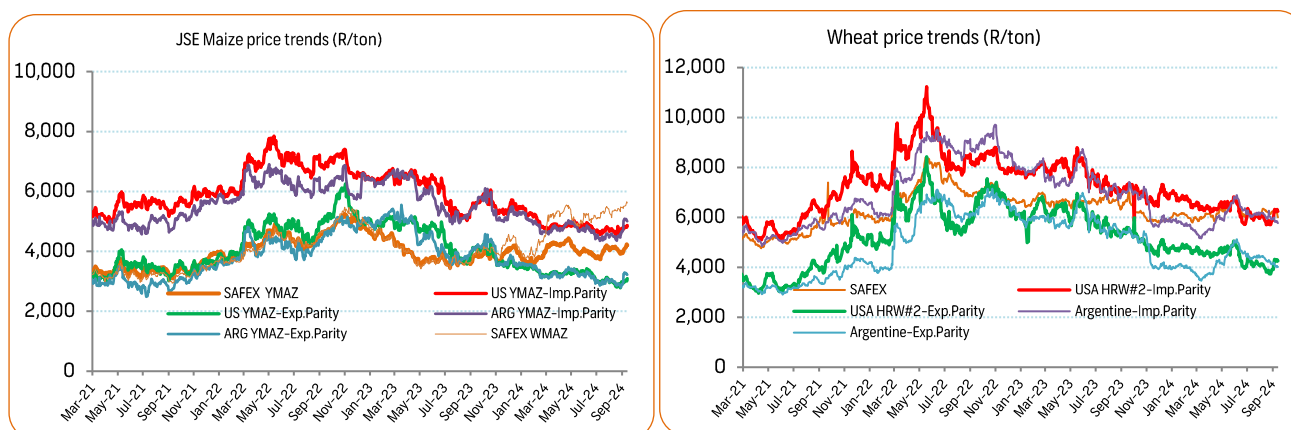
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
13 SEP 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	11.46	3.5%	R0.39	15.1%	R1.50	1,815	-12.1%	84.7%
Avocados	21.53	9.5%	R1.86	24.6%	R4.25	294	-5.0%	21.3%
Bananas	9.65	11.5%	R1.00	-14.5%	-R1.64	3,319	-20.0%	91.2%
Grapes	79.03	2.8%	R2.12	-13.6%	-R12.48	38	5.5%	276.2%
Mangoes	11.24	-17.0%	-R2.30	18.0%	R1.71	11	-2.8%	369.1%
Pears	53.38	6.3%	R3.16	33.3%	R13.32	530	-10.0%	83.2%

Source: FNB AgriComms

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

16 SEP 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	R5,475	1.4%	R4,250	0.5%	R2,879	3.0%	R5,980	-2.9%	R9,295	0.5%	R8,588	0.8%
Mar-25	R5,117	1.7%	R4,199	0.3%	R3,032	2.0%	R6,123	-2.8%	R9,140	1.2%	R8,478	3.3%
May-25	R3,980	-2.0%	R3,782	-0.5%	-	-	-	-	R8,740	1.2%	R7,780	2.1%
Jul-25	R3,857	-2.4%	R3,766	0.1%	R3,198	2.0%	-	-	-	-	-	-
Dec-25	R4,035	-2.3%	R3,958	0.2%	R3,247	0.5%	-	-	-	-	-	-

Source: FNB AgriComms

Figure 3: Average daily settlement prices, and estimated export, and import parity prices.

Sources: JSE; GrainSA

Table 8: Yellow maize futures

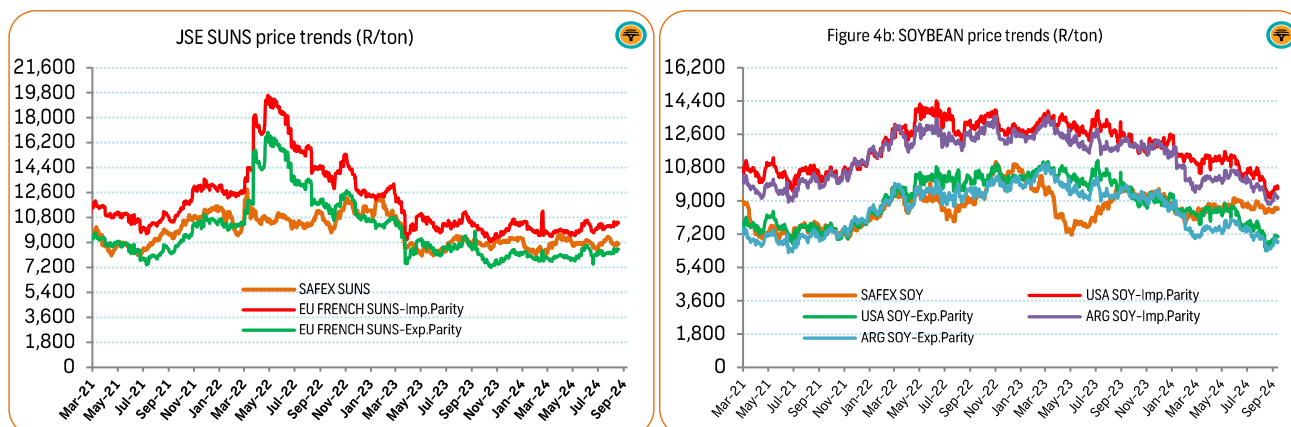
CME Yellow Maize Futures 13 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
CBOT (US\$/t)	162.80	169.81	173.91	176.35	176.67
JSE Yellow Maize Futures 16 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
SAFEX (R/t)	4,250	4,199	3,782	3,766	3,958
SAFEX (R/t) White Maize	5,475	5,117	3,980	3,857	4,035

Sources: FNB; JSE; CME.

Table 9: Wheat futures

CME Wheat Futures 13 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
KCBT (US\$/t)	220.46	225.09	227.81	229.06	232.36
JSE Wheat Futures 16 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX (R/t)	5,980	6,123	-	-	-

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

CME Oilseeds Futures 13 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT Soybeans (US \$/t)	-	381.77	386.99	390.96	387.87
CBOT Soya oil (US c/lb)	38.93	39.31	39.66	39.94	39.93
CBOT Soya cake meal (US \$/t)	322.9	328.4	331.4	334.8	335.4
JSE Oilseeds Futures 16 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX Soybean seed (R/t)	8,588	8,478	7,780	-	-
SAFEX Sunflower seed (R/t)	9,295	9,140	8,740	-	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 16 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)	19.18	19.59	18.78	18.29	18.25	18.46	17.77	17.39	17.36
% Δ w/w	1.9%	2.5%	2.1%	2.0%	2.1%	2.2%	2.0%	1.8%	1.5%
% Δ m/m	6.4%	6.8%	5.9%	5.4%	5.0%	4.4%	3.1%	2.0%	1.2%

Sources: ICE.

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