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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 20 SEP 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	20-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)	13-SEP-24	06-SEP-24
Class A (R/kg)	54.08	-1.6%	-R0.90	1.6%	R0.87	-4.7%	-R2.67	54.98	55.32
Class C (R/kg)	42.63	2.8%	R1.17	-9.2%	-R4.31	-8.9%	-R4.19	41.46	43.41
Contract: A (*Incl.5thQ)	53.65	-0.6%	-R0.31	2.0%	R1.07	-4.1%	-R2.27	53.96	54.98
Import parity (R/kg)	55.19	-1.0%	-R0.56	1.5%	R0.82	-2.5%	-R1.42	55.75	56.11
Weaner calves (R/kg LW)	30.30	-0.9%	-R0.26	-10.0%	-R3.35	-10.5%	-R3.57	30.56	31.30

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	20-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)	13-SEP-24	06-SEP-24
Class A (R/kg)	90.96	0.7%	R0.65	5.5%	R4.73	-0.4%	-R0.37	90.31	90.35
Mutton (R/kg)	63.42	-0.7%	-R0.47	6.4%	R3.84	-3.9%	-R2.60	63.89	61.72
Contract: A (*Incl.5thQ, R/kg)	90.75	0.6%	R0.57	7.8%	R6.57	0.8%	R0.70	90.18	90.21
Import parity (R/kg)	101.55	-4.5%	-R4.82	10.2%	R9.38	-0.4%	-R0.36	106.37	105.26
Feeder lambs (R/kg LW)	39.56	-0.4%	-R0.14	1.7%	R0.68	-3.5%	-R1.44	39.70	39.33

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	20-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)	13-SEP-24	06-SEP-24
Porker (R/kg)	32.80	1.1%	R0.36	-10.0%	-R3.65	39.4%	R9.27	32.44	32.52
Baconer (R/kg)	32.44	0.8%	R0.26	-9.1%	-R3.23	50.5%	R10.89	32.18	32.05
Import parity (R/kg)	42.40	-2.5%	-R1.09	-17.5%	-R8.99	35.3%	R11.06	43.49	46.40

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	20-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)	13-SEP-24	06-SEP-24
Fresh whole birds (R/kg)	33.82	-0.5%	-R0.16	-3.8%	-R1.35	0.7%	R0.23	33.98	34.25
Medium Frozen whole birds (R/kg)	35.15	-0.6%	-R0.21	-0.2%	-R0.06	4.1%	R1.37	35.36	35.70
Individually Quick Frozen (IQF) (R/kg)	30.48	-0.6%	-R0.19	-6.3%	-R2.06	-1.9%	-R0.58	30.67	30.67
Import parity (R/kg), US Leg Q	31.33	-2.1%	-R0.68	-4.5%	-R1.49	-3.5%	-R1.13	32.01	30.29

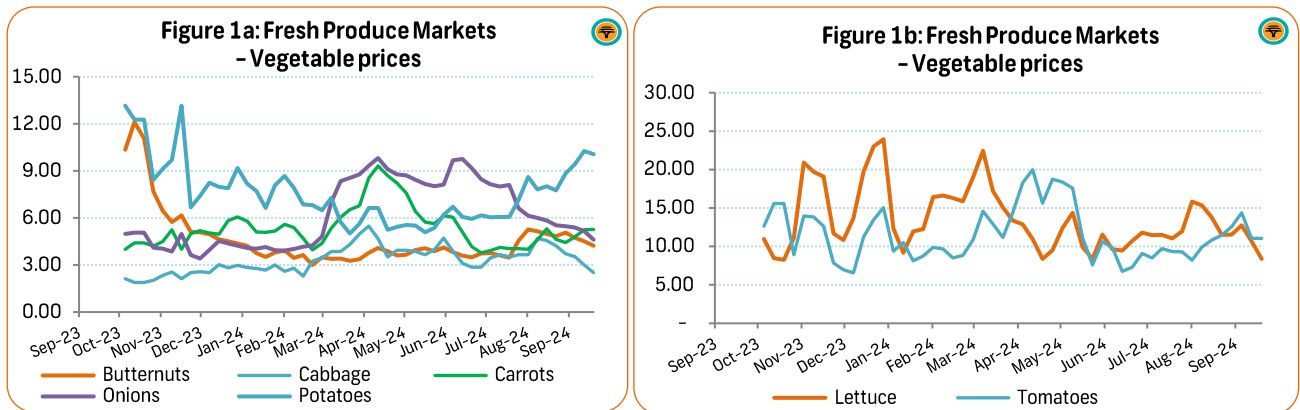
Source: USDA, JSE, FNB Agric

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

23 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	R5,324	-1.4%	R4,233	3.1%	R9,404	2.2%	R8,520	-1.3%
Mar-2025	R5,025	-0.1%	R4,160	2.3%	R9,230	2.3%	R8,338	0.2%
May-2025	R3,864	-4.4%	R3,664	-2.8%	R8,930	3.2%	R7,700	2.0%
Jul-2025	R3,710	-4.9%	R3,634	-2.5%	-	-	-	-
Dec-2025	R3,901	-4.8%	R3,823	-2.4%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



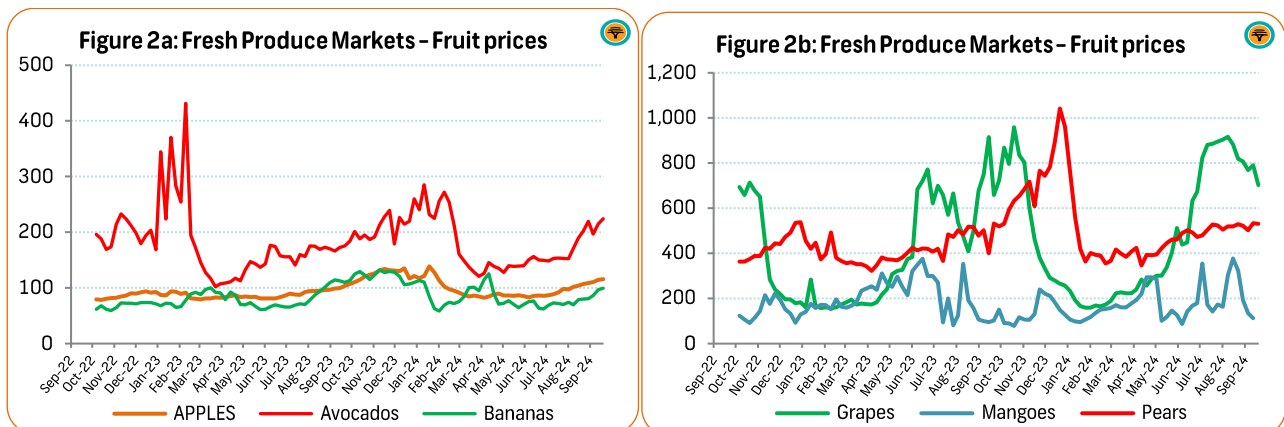
Source: FNB AgriComms

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
20 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	4.23	-6.1%	-R 0.28	-56.7%	-R 5.53	1135	-4.9%	17.2%
Cabbage	2.51	-16.4%	-R 0.494	16.9%	R 0.36	1,976	-7.1%	-11.0%
Carrot	5.27	0.4%	R 0.02	47.0%	R 1.68	2,005	-0.8%	-17.3%
Lettuce	8.37	-21.5%	-R 2.30	37.6%	R 2.29	325	0.6%	-16.3%
Onion	4.61	-10.6%	-R 0.55	-15.7%	-R 0.86	5,698	3.5%	-17.2%
Potato	10.06	-2.1%	-R 0.21	-8.8%	-R 0.97	5,700	3.3%	0.3%
Tomato	11.06	0.1%	R 0.01	61.2%	R 4.20	3,734	-0.1%	-21.5%

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 –

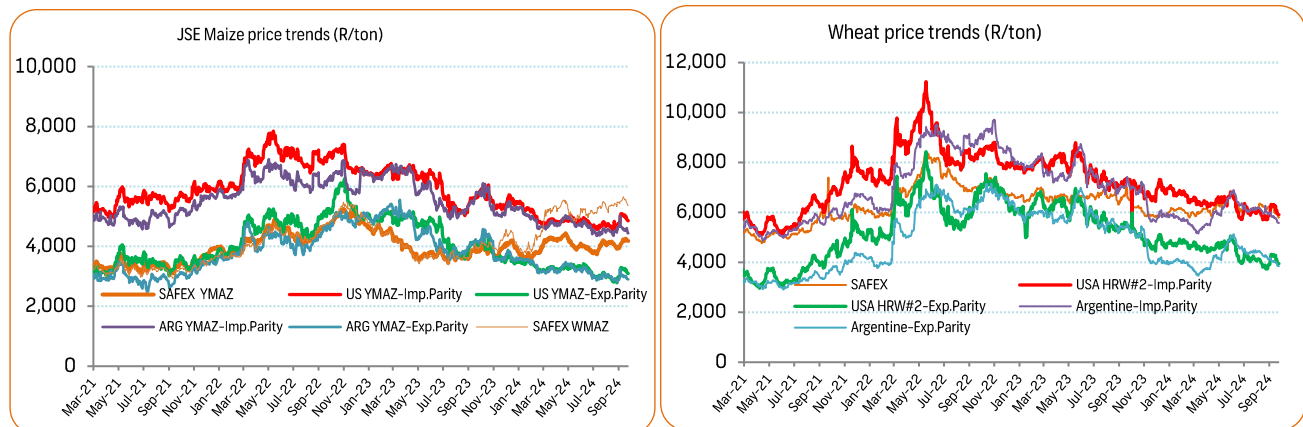
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
20 SEP 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	11.57	0.9%	R0.11	11.5%	R1.19	1,772	-2.4%	-12.1%
Avocados	22.45	4.2%	R0.91	27.9%	R4.89	274	-6.6%	-42.6%
Bananas	9.94	3.0%	R0.29	-9.4%	-R1.04	3,127	-5.8%	11.2%
Grapes	70.17	-11.2%	-R8.86	6.6%	R4.32	48	24.7%	-8.0%
Mangoes	12.49	11.1%	R1.25	21.6%	R2.22	9	-12.0%	-14.1%
Pears	53.04	-0.6%	-R0.34	-0.3%	-R0.18	538	1.5%	-6.3%

Source: FNB AgriComms

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

23 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	R5,324	-1.4%	R4,233	3.1%	R2,790	-0.1%	R5,889	-3.4%	R9,404	2.2%	R8,520	-1.3%
Mar-25	R5,025	-0.1%	R4,160	2.3%	R2,959	-0.1%	R6,046	-3.1%	R9,230	2.3%	R8,338	0.2%
May-25	R3,864	-4.4%	R3,664	-2.8%	R3,063	-	-	-	R8,930	3.2%	R7,700	2.0%
Jul-25	R3,710	-4.9%	R3,634	-2.5%	R3,100	-1.2%	-	-	-	-	-	-
Dec-25	R3,901	-4.8%	R3,823	-2.4%	R3,210	0.3%	-	-	-	-	-	-

Source: FNB AgriComms

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

Sources: JSE; GrainSA

Table 8: Yellow maize futures

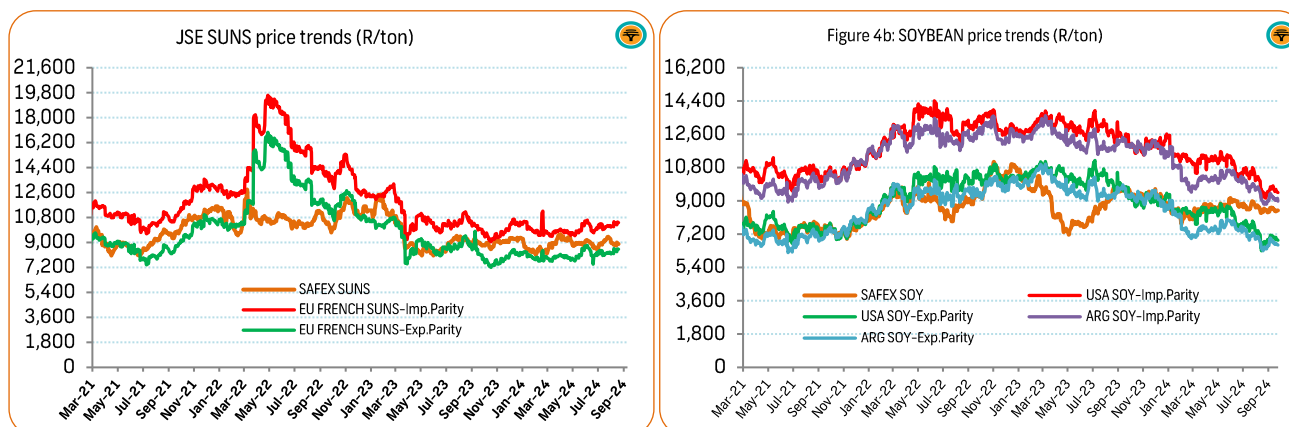
CME Yellow Maize Futures 24 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
CBOT (US\$/t)	162.17	169.66	173.83	176.28	174.94
JSE Yellow Maize Futures 23 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
SAFEX (R/t)	4,233	4,160	3,664	3,634	3,823
SAFEX (R/t) White Maize	5,324	5,025	3,864	3,710	3,901

Sources: FNB; JSE; CME.

Table 9: Wheat futures

CME Wheat Futures 24 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
KCBT (US\$/t)	209.80	215.02	218.11	220.09	223.91
JSE Wheat Futures 23 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX (R/t)	5,889	6,046	-	-	-

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 24 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT Soybeans (US \$/t)	-	394.34	399.11	402.57	398.01
CBOT Soya oil (US c/lb)	328.7	332	334.3	337.2	337.3
CBOT Soya cake meal (US \$/t)	43.34	43.35	43.52	43.62	43.32
JSE Oilseeds Futures 23 SEP 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX Soybean seed (R/t)	8,520	8,338	7,700	-	-
SAFEX Sunflower seed (R/t)	9,404	9,230	8,930	-	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 24 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)	23.12	23.12	21.54	20.46	20.1	20.06	18.84	18.17	17.98
% Δ w/w	20.5%	18.0%	14.7%	11.9%	10.1%	8.7%	6.0%	4.5%	3.6%
% Δ m/m	21.4%	19.4%	15.6%	12.7%	11.4%	10.2%	7.1%	5.2%	3.9%

Sources: ICE.

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