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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 04 OCT 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	09-OCT-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)	20-SEP-24	13-SEP-24
Class A (R/kg)	53.60	0.1%	R0.04	0.5%	R0.25	-5.5%	-R3.11	53.56	54.08
Class C (R/kg)	43.12	0.6%	R0.25	-5.7%	-R2.60	-7.7%	-R3.58	42.87	42.63
Contract: A (*Incl.5thQ)	52.72	0.1%	R0.03	-0.9%	-R0.49	-5.0%	-R2.78	52.69	53.65
Import parity (R/kg)	54.46	3.7%	R1.95	-2.0%	-R1.10	-3.7%	-R2.12	52.51	55.19
Weaner calves (R/kg LW)	29.80	-1.7%	-R0.50	-10.5%	-R3.48	-12.0%	-R4.08	30.30	30.30

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	09-OCT-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)	20-SEP-24	13-SEP-24
Class A (R/kg)	91.04	-0.3%	-R0.24	8.2%	R6.93	1.8%	R1.60	91.28	90.96
Mutton (R/kg)	63.24	0.1%	R0.09	5.5%	R3.27	-4.1%	-R2.70	63.15	63.42
Contract: A (*Incl.5thQ, R/kg)	90.89	-0.4%	-R0.33	9.3%	R7.74	2.2%	R1.99	91.22	90.75
Import parity (R/kg)	99.50	0.6%	R0.56	5.6%	R5.28	-2.0%	-R1.98	98.94	101.55
Feeder lambs (R/kg LW)	40.55	1.6%	R0.64	5.7%	R2.19	-0.7%	-R0.30	39.91	39.56

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	09-OCT-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)	20-SEP-24	13-SEP-24
Porker (R/kg)	33.35	1.2%	R0.38	-11.9%	-R4.50	41.7%	R9.82	32.97	32.80
Baconer (R/kg)	32.80	0.9%	R0.29	-12.1%	-R4.52	52.2%	R11.25	32.51	32.44
Import parity (R/kg)	42.08	3.2%	R1.29	-17.8%	-R9.13	34.3%	R10.74	40.79	42.40

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	09-OCT-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)	20-SEP-24	13-SEP-24
Fresh whole birds (R/kg)	33.48	-0.2%	-R0.07	-9.0%	-R3.32	-3.0%	-R1.04	33.55	33.82
Medium Frozen whole birds (R/kg)	33.72	-4.1%	-R1.43	-7.8%	-R2.86	-0.9%	-R0.32	35.15	35.15
Individually Quick Frozen (IQF) (R/kg)	31.35	2.9%	R0.87	-4.9%	-R1.63	-0.7%	-R0.22	30.48	30.48
Import parity (R/kg), US Leg Q	30.56	-2.5%	-R0.77	-10.8%	-R3.71	-4.7%	-R1.50	31.33	31.33

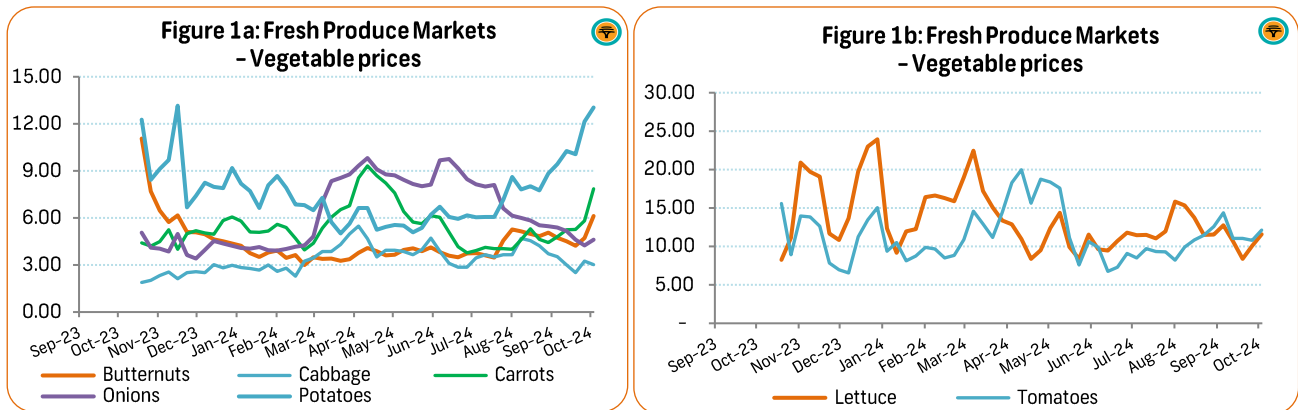
Source: USDA, JSE, FNB Agric

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

09 OCT 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	R5,692	3.7%	R4,457	5.9%	R9,970	7.8%	R8,885	1.4%
Mar-2025	R5,412	5.2%	R4,381	5.3%	R9,710	6.4%	R8,580	0.1%
May-2025	R4,074	1.6%	R3,811	0.3%	R9,400	7.4%	-	-
Jul-2025	R3,923	0.2%	R3,776	0.3%	R9,500	2.7%	-	-
Dec-2025	R4,058	0.4%	R3,923	0.5%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



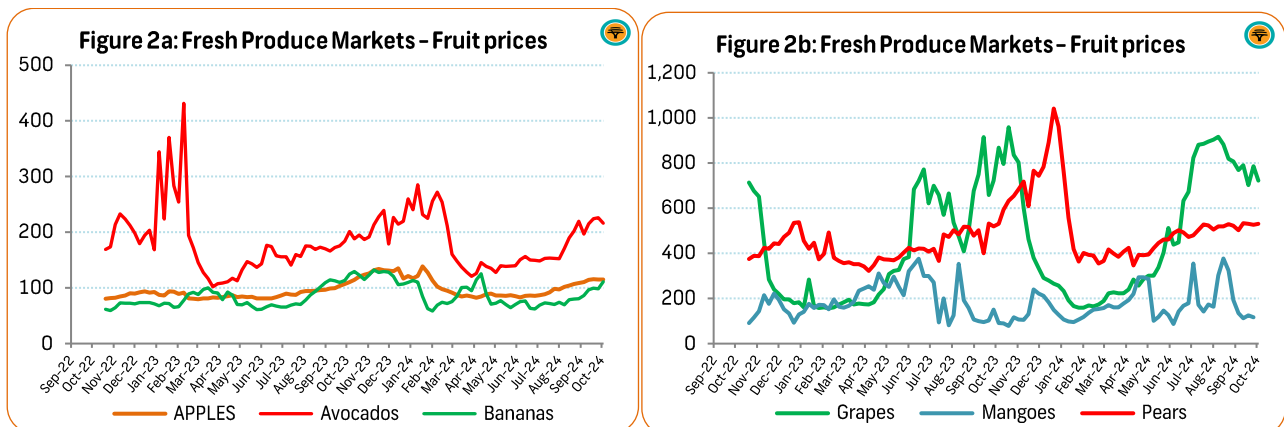
Source: FNB AgriComms

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
04 OCT 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	6.13	29.9%	R 1.41	-40.8%	-R 4.23	1295	-2.7%	5.7%
Cabbage	3.02	-6.9%	-R 0.223	42.8%	R 0.91	2,514	50.1%	16.0%
Carrot	7.86	35.0%	R 2.04	97.0%	R 3.87	2,118	4.7%	-12.8%
Lettuce	11.57	14.9%	R 1.50	5.6%	R 0.61	374	21.5%	10.7%
Onion	4.61	8.5%	R 0.36	-7.2%	-R 0.36	8,565	16.0%	3.2%
Potato	13.05	7.4%	R 0.90	-0.8%	-R 0.11	7,334	37.3%	9.9%
Tomato	12.12	12.4%	R 1.34	-4.1%	-R 0.51	4,218	4.1%	9.6%

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 –

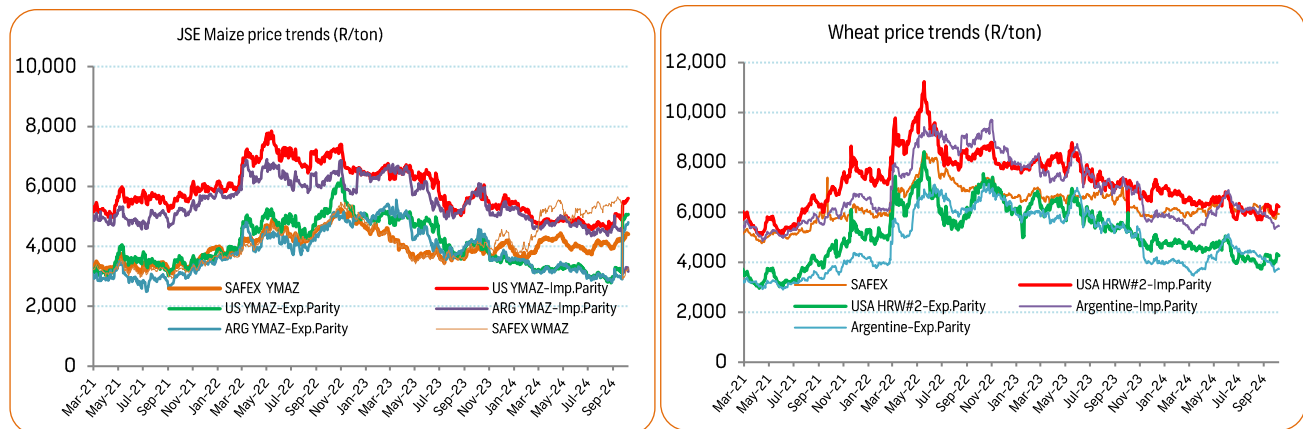
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
04 OCT 2024	(R/Kg)	(% Δw/w)	Δ w/w	(% Δy/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	11.51	-0.1%	-R0.01	4.3%	R0.48	2,087	38.1%	-4.1%
Avocados	21.63	-4.4%	-R0.98	7.5%	R1.51	396	18.3%	-5.0%
Bananas	11.08	12.6%	R1.24	-11.2%	-R1.39	3,328	5.5%	24.6%
Grapes	72.20	-8.1%	-R6.34	-16.8%	-R14.58	48	23.3%	48.9%
Mangoes	10.09	-13.4%	-R1.56	10.4%	R0.95	11	-3.1%	-56.1%
Pears	53.13	0.9%	R0.46	0.1%	R0.07	577	25.9%	-11.2%

Source: FNB AgriComms

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

09 OCT 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	R5,692	3.7%	R4,457	5.9%	R2,936	2.0%	R6,032	-0.8%	R9,970	7.8%	R8,885	1.4%
Mar-25	R5,412	5.2%	R4,381	5.3%	R3,082	1.2%	R6,170	-1.1%	R9,710	6.4%	R8,580	0.1%
May-25	R4,074	1.6%	R3,811	0.3%	R3,160	-	R6,220	-	R9,400	7.4%	-	-
Jul-25	R3,923	0.2%	R3,776	0.3%	R3,229	0.4%	-	-	R9,500	2.7%	-	-
Dec-25	R4,058	0.4%	R3,923	0.5%	R3,284	2.1%	-	-	-	-	-	-

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 08 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
CBOT (US\$/t)	165.72	172.65	176.28	178.56	176.67
JSE Yellow Maize Futures 09 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
SAFEX (R/t)	4,457	4,381	3,811	3,776	3,923
SAFEX (R/t) White Maize	5,692	5,412	4,074	3,923	4,058

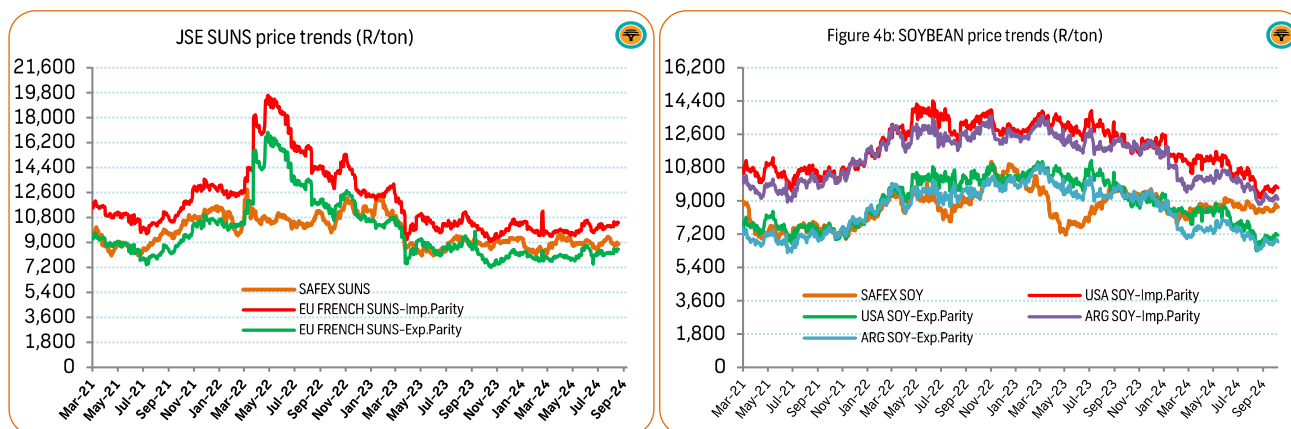
Sources: FNB; JSE; CME.

Table 9: Wheat futures

CME Wheat Futures 08 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
KCBT (US\$/t)	227.51	233.02	236.48	238.83	242.21
JSE Wheat Futures 09 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX (R/t)	6,032	6,170	-	6,220	-

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 08 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT Soybeans (US \$/t)	-	385.52	390.81	395.07	391.40
CBOT Soya oil (US c/lb)	43.09	43.29	43.51	43.68	43.35
CBOT Soya cake meal (US \$/t)	323	322.1	323.8	327	327.3
JSE Oilseeds Futures 09 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX Soybean seed (R/t)	8,885	8,580	-	-	-
SAFEX Sunflower seed (R/t)	9,970	9,710	9,400	9,500	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 09 OCT 2024	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Mar-27
Sugar No.11 (US c/lb)	22.04	20.49	19.57	19.35	19.44	18.32	17.72	17.58	17.79
% Δ w/w	-2.8%	-3.1%	-2.9%	-2.7%	-2.4%	-2.0%	-1.7%	-1.3%	-1.2%
% Δ m/m	14.4%	10.5%	8.2%	7.6%	7.2%	4.9%	3.6%	2.9%	2.2%

Sources: ICE.

Table 12: Fibre markets

Fibre market prices Week ending 04 OCT 2014	SA prices (R/kg)	Australian prices (AU\$/kg)	Australian futures Dec-24 (AU\$/kg)	Australian futures Jan-24 (AU\$/kg)
Wool market indicator (R/kg)	162.11	11.04		
19μ wool (R/kg),	173.41	13.63	13.30	13.35
21μ wool (R/kg),	156.64	12.52	12.50	12.60
22μ (R/kg),	152.65	12.23	-	-
Fibre market prices 04 OCT 2014	SA derived Cotton (R/kg)	New York A-Index (US\$/kg)	Cotton Futures Dec-24 (US\$/kg)	Cotton Futures Mar-25 (US\$/kg)
Cotton Prices (R/kg)	32.41	1.87	1.61	1.65

Sources: Cape Wool SA; ICE; AWEX

Table 13: World cotton futures

ICE Cotton Futures 09 OCT 2024	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Mar-27
Cotton No 2 (US c/lb)	72.25	74.36	75.70	76.49	74.66	73.15	73.79	74.15	74.36
% Δ w/w	-0.7%	-0.6%	-0.5%	-0.2%	-0.4%	-0.3%	0.0%	0.0%	0.1%

Sources: ICE

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