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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 25 OCT 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	25-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)	18-OCT-24	11-OCT-24
Class A (R/kg)	53.74	0.1%	R0.04	-0.6%	-R0.30	-4.5%	-R2.56	53.70	53.67
Class C (R/kg)	44.68	1.0%	R0.43	-3.3%	-R1.51	-4.9%	-R2.31	44.25	43.48
Contract: A (*Incl.5thQ)	53.06	0.2%	R0.12	-0.7%	-R0.39	-4.6%	-R2.58	52.94	52.89
Import parity (R/kg)	51.44	-2.0%	-R1.04	-4.6%	-R2.50	-6.9%	-R3.80	52.49	53.27
Weaner calves (R/kg LW)	31.52	1.4%	R0.44	-7.0%	-R2.36	-8.0%	-R2.75	31.08	30.52

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	25-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)	18-OCT-24	11-OCT-24
Class A (R/kg)	89.72	-0.4%	-R0.32	6.4%	R5.42	2.5%	R2.16	90.04	90.97
Mutton (R/kg)	63.48	0.05%	R0.03	7.2%	R4.25	-0.5%	-R0.33	63.45	64.02
Contract: A (*Incl.5thQ, R/kg)	88.75	-0.4%	-R0.36	5.7%	R4.81	3.2%	R2.78	89.11	90.18
Import parity (R/kg)	100.21	0.3%	R0.26	9.5%	R8.71	-0.2%	-R0.24	99.95	99.41
Feeder lambs (R/kg LW)	39.53	-1.0%	-R0.39	0.6%	R0.23	-1.8%	-R0.73	39.92	41.30

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	25-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)	18-OCT-24	11-OCT-24
Porker (R/kg)	33.35	0.2%	R0.05	-11.8%	-R4.45	41.7%	R9.82	33.30	33.52
Baconer (R/kg)	32.87	0.2%	R0.07	-11.4%	-R4.25	52.5%	R11.32	32.80	32.85
Import parity (R/kg)	46.78	13.3%	R5.48	-2.2%	-R1.08	49.3%	R15.44	41.29	41.71

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	25-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)	18-OCT-24	11-OCT-24
Fresh whole birds (R/kg)	33.32	-3.1%	-R1.08	-10.6%	-R3.93	-4.5%	-R1.59	34.40	34.25
Medium Frozen whole birds (R/kg)	34.31	-1.3%	-R0.44	-7.6%	-R2.84	-0.3%	-R0.12	34.75	34.65
Individually Quick Frozen (IQF) (R/kg)	31.45	-0.4%	-R0.12	-5.5%	-R1.83	-1.9%	-R0.61	31.57	31.52
Import parity (R/kg), US Leg Q	31.20	-2.4%	-R0.75	-5.7%	-R1.90	2.1%	R0.65	31.95	30.72

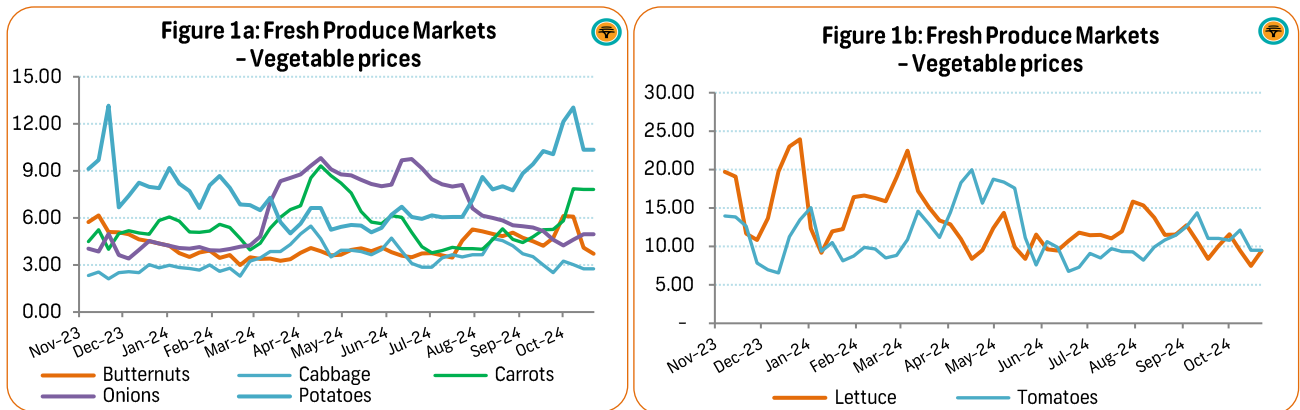
Source: USDA, JSE, FNB Agric

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

29 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	R5,784	7.2%	R4,717	8.6%	R10,450	7.7%	R8,820	0.9%
Mar-2025	R5,502	6.3%	R4,570	7.3%	R9,982	4.8%	R8,440	-0.4%
May-2025	R4,060	3.7%	R3,767	0.2%	R9,243	0.6%	-	-
Jul-2025	R3,899	1.8%	R3,720	-0.5%	R9,330	-1.0%	-	-
Sep-2025	-	-	R3,775	-	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



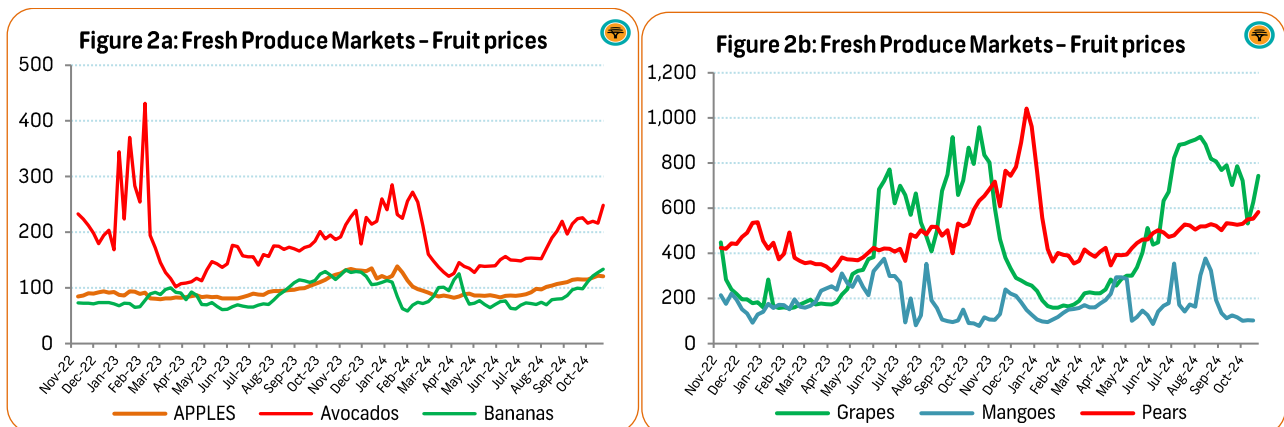
Source: FNB AgriComms

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
25 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	12.07	-1.2%	-R0.15	-2.2%	-R0.28	2,083	5.5%	17.1%
Cabbage	24.87	15.1%	R3.27	32.9%	R6.16	284	-21.3%	-21.1%
Carrot	13.37	4.9%	R0.62	16.0%	R1.84	2,894	12.9%	-0.7%
Lettuce	74.38	18.9%	R11.80	-11.0%	-R9.17	75	70.0%	123.5%
Onion	7.89	-23.0%	-R2.36	-32.7%	-R3.83	30	44.8%	98.9%
Potato	58.37	5.4%	R3.00	-10.8%	-R7.08	444	-10.1%	9.9%
Tomato	12.07	-1.2%	-R0.15	-2.2%	-R0.28	2,083	5.5%	17.1%

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 –

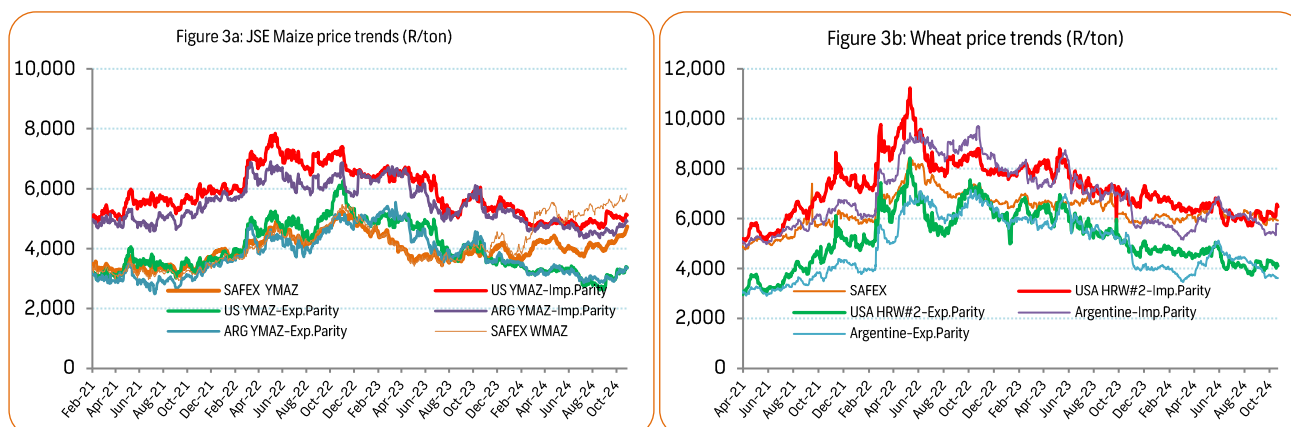
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
25 OCT 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	3.72	-9.2%	-R 0.38	-51.7%	-R 3.98	1753	9.6%	22.2%
Avocados	2.50	-9.0%	-R 0.247	23.8%	R 0.48	2,789	30.4%	13.8%
Bananas	5.57	-28.6%	-R 2.24	32.5%	R 1.37	2,123	26.7%	-10.0%
Grapes	9.44	26.4%	R 1.97	-15.2%	-R 1.69	383	7.3%	23.7%
Mangoes	4.68	-5.6%	-R 0.28	14.1%	R 0.58	6,645	22.2%	3.7%
Pears	6.99	-32.5%	-R 3.37	-17.1%	-R 1.44	8,237	32.6%	12.4%

Source: FNB AgriComms

Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

29 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	R5,784	7.2%	R4,717	8.6%	R2,873	1.3%	R5,845	-0.2%	R10,45	7.7%	R8,820	0.9%
Mar-25	R5,502	6.3%	R4,570	7.3%	R2,987	0.6%	R5,985	-0.2%	R9,982	4.8%	R8,440	-0.4%
May-25	R4,060	3.7%	R3,767	0.2%	R3,095	1.3%	R6,057	-	R9,243	0.6%	-	-
Jul-25	R3,899	1.8%	R3,720	-0.5%	R3,132	-0.1%	R6,099	-	R9,330	-1.0%	-	-
Sep-25	-	-	R3,775	-	-	-	-	-	-	-	-	-

Source: FNB AgriComms

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

Sources: JSE; GrainSA

Table 9: Yellow maize futures

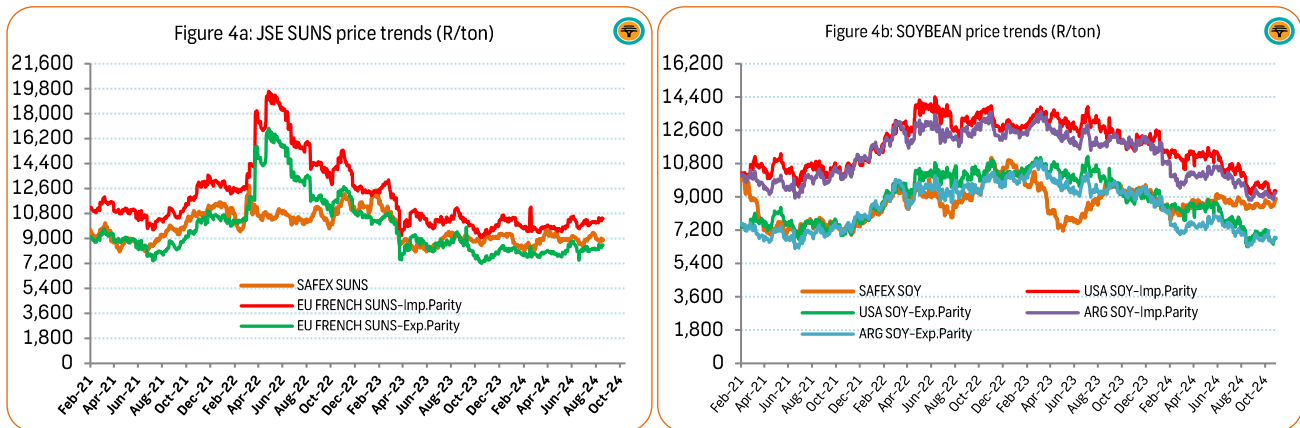
CME Yellow Maize Futures 28 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
CBOT (US\$/t)	206.28	211.42	215.02	218.03	222.00
JSE Yellow Maize Futures 29 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Dec-25
SAFEX (R/t)	4,717	4,570	3,767	3,720	3,860
SAFEX (R/t) White Maize	5,784	5,502	4,060	3,899	4,057

Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 28 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
KCBT (US\$/t)	206.28	211.42	215.02	218.03	222.00
JSE Wheat Futures 29 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX (R/t)	5,845	5,985	6,057	6,099	-

Sources: FNB; JSE; CME.

Figure 4: Oilseed trends: Average daily settlement prices, and estimated export, and import parity prices

Sources: JSE; GrainSA

Table 11: Oilseeds futures – sunflower, soybeans, soymeal, and soyoil

CME Oilseeds Futures 28 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
CBOT Soybeans (US \$/t)	-	366.78	372.44	376.77	374.79
CBOT Soya oil (US c/lb)	304.8	307	310.4	314.3	315.3
CBOT Soya cake meal (US \$/t)	42.69	42.89	43.11	43.28	42.95
JSE Oilseeds Futures 29 OCT 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX Soybean seed (R/t)	8,820	8,440	-	-	-
SAFEX Sunflower seed (R/t)	10,450	9,982	9,243	9,330	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 29 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)	22.08	20.45	19.56	19.31	19.40	18.23	17.69	17.61	17.87
% Δw/w	1.6%	1.6%	1.2%	1.0%	0.8%	0.6%	0.6%	0.6%	0.6%
% Δm/m	-1.7%	-2.9%	-2.8%	-2.9%	-2.7%	-3.0%	-2.6%	-1.9%	-1.5%

Sources: ICE.

Table 13: Fibre markets

Fibre market prices	SA Wool Prices (R/kg)		Australian Wool Prices (AU\$/kg)		Australian Wool Futures Dec-24, (AU\$/kg)	Australian Wool Futures Mar-25, (AU\$/kg)
Week ending	25/10/2024	18/10/2024	25/10/2024	18 OCT 2024		
Wool market indicator (R/kg)	160.66	161.97	11.31	11.38		
19μ wool (R/kg), **	173.01	175.30	13.91	14.17	13.50	14.50
21μ wool (R/kg), **	156.39	156.95	12.89	12.89	12.80	13.00
22μ (R/kg), **	153.54	152.86	12.41	12.41	-	-
Fibre market prices Week ending 25 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 Futures May-24 (US\$/kg)	Cotton Futures Jul-25 (US\$/kg)
Cotton Prices (R/kg)	32.44	1.84	1.58	1.63	1.66	1.68

Sources: Cape Wool SA; ICE; AWEX; **Certified Wool (R) Clean - Merino Fleece | MF4 & MF5 | VM < 1,6 | NKT > 28 | >67mm | Minimum of 3 Lots Sold

Table 14: World cotton futures on ICE

ICE Cotton Futures 29 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)	72.74	74.28	75.39	74.06	72.83	73.47	73.94	74.33	73.20
% Δw/w	-1.9%	-1.6%	-1.4%	-0.9%	-0.9%	-1.0%	-1.0%	-1.0%	-1.2%

Sources: ICE (InterContinental Exchange)

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