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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 08 NOV 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	08-NOV-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)	25-OCT-24	18-OCT-24
Class A (R/kg)	54.03	0.1%	R0.06	-0.1%	-R0.05	-4.3%	-R2.45	53.97	53.74
Class C (R/kg)	46.35	1.8%	R0.82	-0.4%	-R0.20	-2.2%	-R1.06	45.53	44.68
Contract: A (*Incl.5thQ)	53.22	0.1%	R0.04	-2.3%	-R1.25	-5.0%	-R2.83	53.18	53.06
Import parity (R/kg)	50.35	-1.6%	-R0.83	-6.9%	-R3.73	-8.8%	-R4.87	51.18	51.44
Weaner calves (R/kg LW)	31.33	-1.0%	-R0.32	-10.0%	-R3.47	-8.7%	-R3.00	31.65	31.52

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	08-NOV-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)	25-OCT-24	18-OCT-24
Class A (R/kg)	88.15	-1.8%	-R1.65	2.3%	R2.01	0.5%	R0.43	89.80	89.72
Mutton (R/kg)	63.97	-0.1%	-R0.05	2.6%	R1.65	-2.3%	-R1.48	64.02	63.48
Contract: A (*Incl.5thQ, R/kg)	87.84	-0.4%	-R0.39	2.3%	R1.98	1.2%	R1.01	88.23	88.75
Import parity (R/kg)	95.91	-3.8%	-R3.76	4.7%	R4.30	-3.0%	-R2.98	99.67	100.21
Feeder lambs (R/kg LW)	38.87	-1.1%	-R0.45	1.6%	R0.62	-1.9%	-R0.74	39.32	39.53

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	08-NOV-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)	25-OCT-24	18-OCT-24
Porker (R/kg)	33.56	0.4%	R0.12	-11.3%	-R4.29	42.6%	R10.03	33.44	33.35
Baconer (R/kg)	32.98	0.2%	R0.07	-11.5%	-R4.28	53.0%	R11.43	32.91	32.87
Import parity (R/kg)	45.67	-3.5%	-R1.67	-3.8%	-R1.81	45.7%	R14.33	47.33	46.78

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	08-NOV-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)	25-OCT-24	18-OCT-24
Fresh whole birds (R/kg)	33.47	0.5%	R0.15	-12.2%	-R4.67	-3.3%	-R1.14	33.32	33.32
Medium Frozen whole birds (R/kg)	34.08	0.1%	R0.03	-10.0%	-R3.80	-1.3%	-R0.45	34.05	34.31
Individually Quick Frozen (IQF) (R/kg)	31.52	0.2%	R0.07	-7.4%	-R2.52	-2.6%	-R0.83	31.45	31.45
Import parity (R/kg), US Leg Q	29.99	-1.0%	-R0.31	-7.2%	-R2.32	-3.1%	-R0.96	30.30	31.20

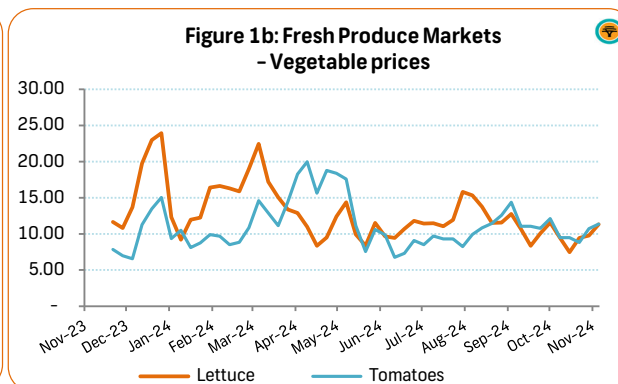
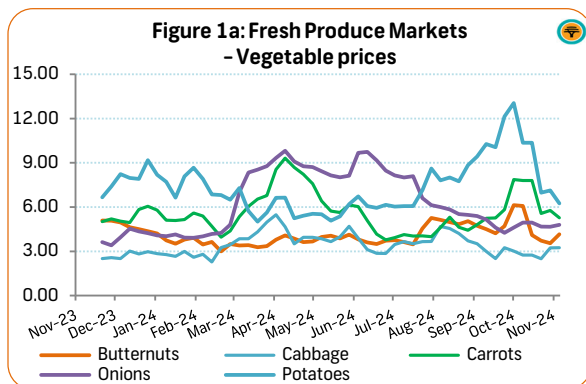
Source: USDA, JSE, FNB Agric

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

12 NOV 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
Mar-2025	R5,770	2.5%	R4,873	5.2%	R10,644	9.0%	R8,611	3.3%
May-2025	R3,997	-1.9%	R3,779	-0.6%	R9,698	2.9%	-	-
Jul-2025	R3,847	-1.5%	R3,746	0.3%	R9,830	3.1%	-	-
Sep-2025	-	-	R3,840	0.7%	-	-	-	-
Dec-2025	R4,004	-1.7%	R3,925	1.1%	-	-	-	-

Source: JSE.

Figure 1: Vegetable price trends – R/kg



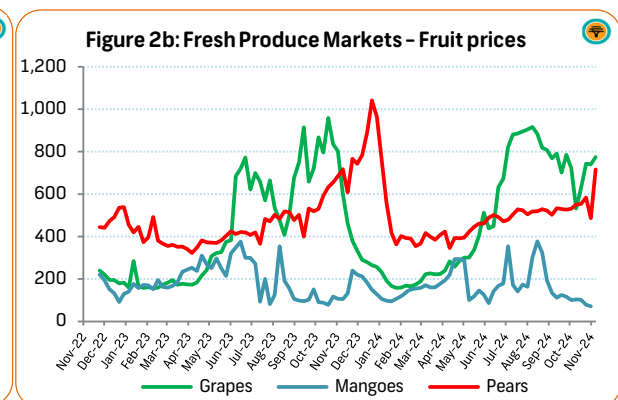
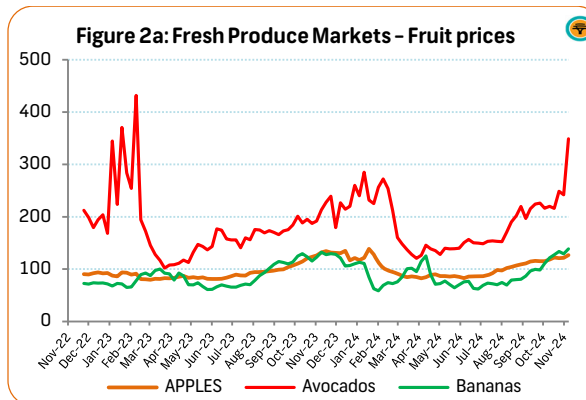
Source: FNB AgriComms

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 (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
08 NOV 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Butternuts	4.15	16.8%	R 0.60	-27.6%	-R 1.58	1261	-16.8%	14.5%
Cabbage	3.24	-	-	27.1%	R 0.69	1,759	-9.6%	-11.6%
Carrot	5.28	-8.7%	-R 0.50	0.8%	R 0.04	2,031	-8.8%	0.4%
Lettuce	11.33	15.8%	R 1.55	-42.5%	-R 8.38	350	9.5%	36.1%
Onion	4.79	2.7%	R 0.13	24.5%	R 0.94	5,951	-23.4%	-18.5%
Potato	6.26	-12.3%	-R 0.88	-35.5%	-R 3.44	8,143	-4.3%	27.2%
Tomato	11.36	5.9%	R 0.63	-17.9%	-R 2.48	3,880	-5.4%	18.1%

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
08 NOV 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	12.68	4.2%	R0.51	-3.9%	-R0.52	1,843	-4.1%	5.4%
Avocados	34.87	44.2%	R10.69	63.6%	R13.55	273	28.6%	-24.2%
Bananas	13.87	7.5%	R0.96	4.9%	R0.64	2,732	18.0%	8.4%
Grapes	77.47	4.7%	R3.50	28.9%	R17.37	48	-34.1%	-46.2%
Mangoes	15.57	117.7%	R8.42	47.4%	R5.01	26	-10.6%	-22.0%
Pears	71.57	47.1%	R22.93	-0.2%	-R0.16	429	7.4%	11.1%

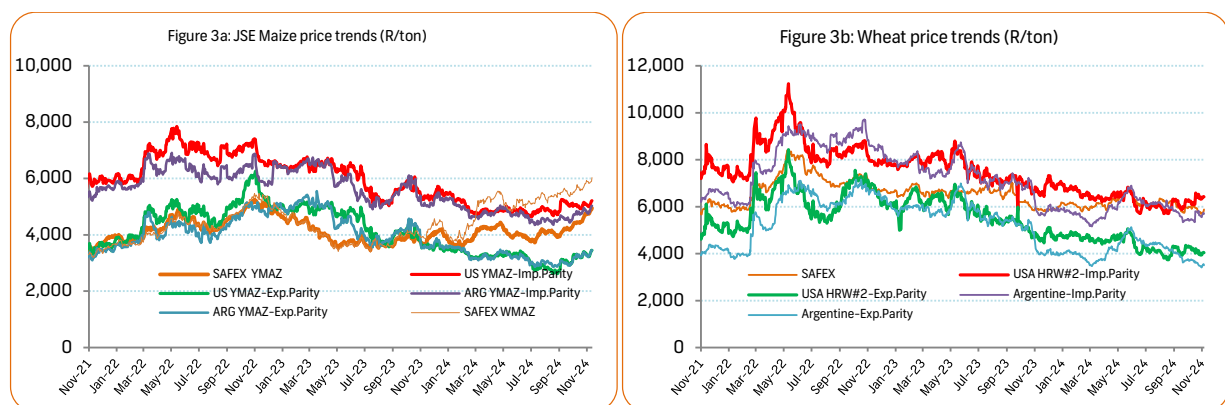
Source: FNB AgriComms

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

12 NOV 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
Mar-25	R5,770	2.5%	R4,873	5.2%	R3,202	6.1%	R6,093	-1.6%	R10,64	9.0%	R8,611	3.3%
May-25	R3,997	-1.9%	R3,779	-0.6%	R3,227	4.6%	R6,106	-	R9,698	2.9%	-	-
Jul-25	R3,847	-1.5%	R3,746	0.3%	R3,298	4.7%	R6,121	-3.0%	R9,830	3.1%	-	-
Sep-25	-	-	R3,840	0.7%	-	-	-	-	-	-	-	-
Dec-25	R4,004	-1.7%	R3,925	1.1%	R3,226	1.1%	-	-	-	-	-	-

Source: FNB AgriComms

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



Sources: JSE; GrainSA

Table 9: Yellow maize futures

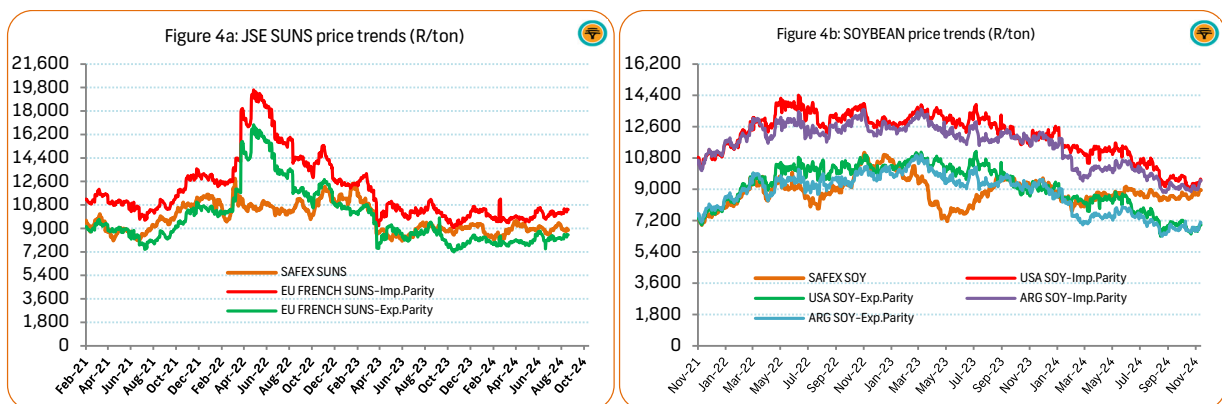
CME Yellow Maize Futures 12 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT (US\$/t)	173.44	176.20	177.54	173.12	174.38
JSE Yellow Maize Futures 12 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	4,873	3,779	3,746	3,840	3,925
SAFEX (R/t) White Maize	5,770	3,997	3,847	-	4,004

Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 12 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
KCBT (US\$/t)	205.98	209.44	212.82	217.52	223.47
JSE Wheat Futures 12 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	6,093	6,106	6,121	-	-

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 12 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT Soybeans (US \$/t)	375.67	380.37	384.49	379.57	-
CBOT Soya oil (US c/lb)	46.57	46.77	46.87	46.39	46.17
CBOT Soya cake meal (US \$/t)	299.00	302.90	307.00	308.10	309.30
JSE Oilseeds Futures 12 NOV 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX Soybean seed (R/t)	8,611	-	-	-	-
SAFEX Sunflower seed (R/t)	10,644	9,698	9,830	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 12 NOV 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)	21.35	19.93	19.17	19.02	19.2	18.21	17.77	17.75	18.02
% Δ w/w	-2.5%	-1.9%	-1.5%	-1.0%	-0.5%	0.4%	1.1%	1.5%	1.7%
% Δ m/m	-6.4%	-5.1%	-3.9%	-2.9%	-2.0%	-0.4%	0.6%	1.2%	1.5%

Sources: ICE.

Table 13: Fibre markets

Fibre market prices	SA Wool Prices (R/kg)		Australian Wool Prices (AU\$/kg)		Australian Wool Futures Mar-25, (AU\$/kg)	Australian Wool Futures May-25, (AU\$/kg)
Week ending	08/11/2024	25/10/2024	08/11/2024	25 OCT 2024		
Wool market indicator (R/kg)	159.68	160.66	11.32	11.31	11.30	11.40
19μ wool (R/kg), **	172.36	173.01	14.01	13.91	14.00	14.10
21μ wool (R/kg), **	155.96	156.39	13.01	12.89	13.00	13.00
22μ (R/kg), **	148.59	153.54	12.51	12.41	-	-
Fibre market prices Week ending 08 NOV 2014	SA derived Cotton (R/kg)	New York A-Index (US\$/kg).	Cotton Futures Mar-25 (US\$/kg)	Cotton Futures May-25 (US\$/kg)	Cotton Futures Jul-24 (US\$/kg)	Cotton Futures Oct-25 (US\$/kg)
Cotton Prices (R/kg)	32.64	1.81	1.60	1.63	1.65	1.63

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 12 NOV 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)	71.07	72.40	73.65	72.87	71.97	72.75	73.35	73.81	72.54
% Δ w/w	-1.7%	-1.8%	-1.8%	-1.7%	-0.9%	-0.9%	-0.9%	-0.8%	-1.1%

Sources: ICE (InterContinental Exchange)

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