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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 22 NOV 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	22-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)	15-NOV-24	08-NOV-24
Class A (R/kg)	54.23	0.1%	R0.05	0.1%	R0.08	-4.0%	-R2.27	54.18	54.03
Class C (R/kg)	47.92	0.4%	R0.20	0.8%	R0.39	-0.5%	-R0.26	47.72	46.35
Contract: A (*Incl.5thQ)	53.85	0.9%	R0.48	0.2%	R0.10	-3.7%	-R2.08	53.37	53.22
Import parity (R/kg)	51.55	1.2%	R0.60	-8.7%	-R4.88	-7.6%	-R4.22	50.95	50.35
Weaner calves (R/kg LW)	32.98	4.2%	R1.33	-5.4%	-R1.87	-5.8%	-R2.02	31.65	31.33

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	22-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)	15-NOV-24	08-NOV-24
Class A (R/kg)	87.81	-0.1%	-R0.11	7.0%	R5.76	1.2%	R1.02	87.92	88.15
Mutton (R/kg)	63.65	0.2%	R0.13	7.2%	R4.25	-1.4%	-R0.88	63.52	63.97
Contract: A (*Incl.5thQ, R/kg)	87.08	-0.7%	-R0.57	6.3%	R5.13	0.7%	R0.56	87.65	87.84
Import parity (R/kg)	97.41	1.5%	R1.40	-1.3%	-R1.26	-2.7%	-R2.69	96.02	95.91
Feeder lambs (R/kg LW)	39.95	3.9%	R1.51	7.5%	R2.77	1.5%	R0.58	38.44	38.87

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	22-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)	15-NOV-24	08-NOV-24
Porker (R/kg)	34.21	0.1%	R0.03	-8.5%	-R3.17	45.4%	R10.68	34.18	33.56
Baconer (R/kg)	33.47	1.0%	R0.32	-9.1%	-R3.34	55.3%	R11.92	33.15	32.98
Import parity (R/kg)	44.67	-1.0%	-R0.45	-3.2%	-R1.48	42.5%	R13.33	45.11	45.67

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	22-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)	15-NOV-24	08-NOV-24
Fresh whole birds (R/kg)	33.98	1.4%	R0.46	-11.8%	-R4.54	-3.9%	-R1.36	33.52	33.47
Medium Frozen whole birds (R/kg)	34.06	0.9%	R0.29	-10.5%	-R3.98	-1.9%	-R0.67	33.77	34.08
Individually Quick Frozen (IQF) (R/kg)	32.38	3.3%	R1.03	-5.1%	-R1.74	-1.0%	-R0.33	31.35	31.52
Import parity (R/kg), US Leg Q	31.47	2.7%	R0.84	-4.9%	-R1.61	8.4%	R2.44	30.64	29.99

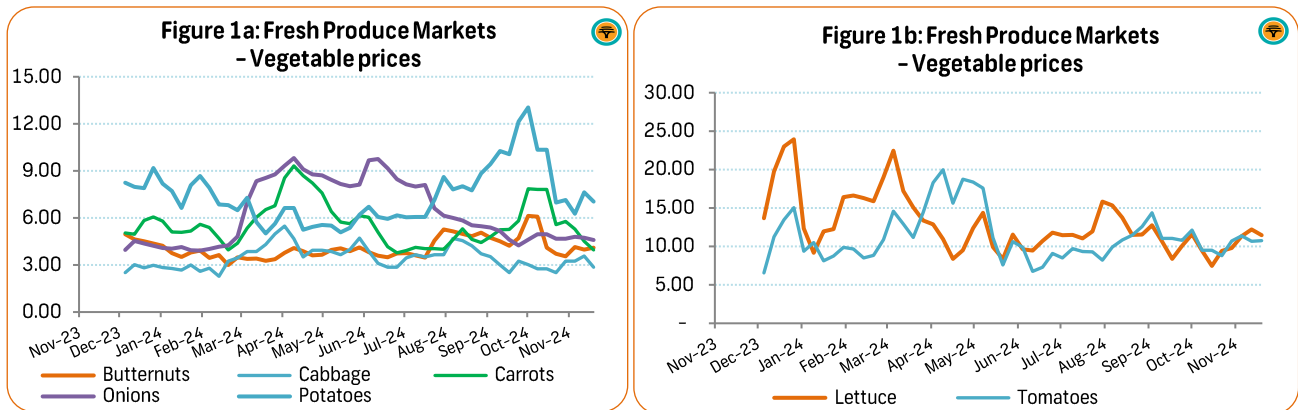
Source: USDA, JSE, FNB Agric

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

26 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	R5,881	7.2%	R4,769	4.1%	R10,401	2.0%	R8,625	1.2%
May-2025	R4,450	9.3%	R3,940	5.2%	R9,596	2.6%	-	-
Jul-2025	R4,317	9.7%	R3,895	4.3%	R9,791	4.2%	-	-
Sep-2025	-	-	R3,948	4.6%	-	-	-	-
Dec-2025	R4,477	10.4%	R4,060	5.2%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg.



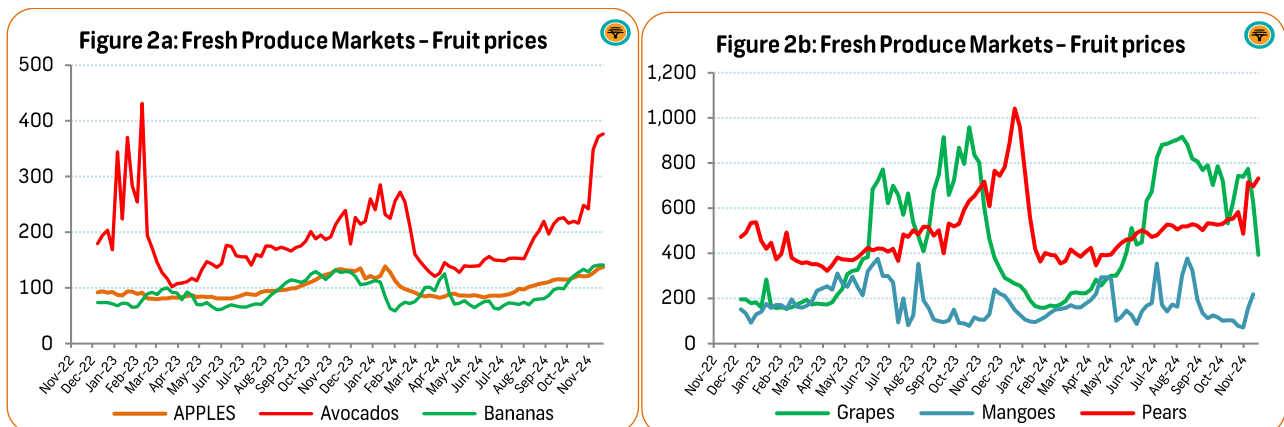
Source: FNB AgriComms

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
22 NOV 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	4.10	3.0%	R 0.12	-19.6%	-R 1.00	1097	-6.9%	-8.1%
Cabbage	2.85	-20.3%	-R 0.72	13.6%	R 0.34	1,747	15.5%	16.6%
Carrot	3.95	-12.3%	-R 0.56	-21.1%	-R 1.06	2,202	6.2%	8.9%
Lettuce	11.44	-6.2%	-R 0.75	-1.8%	-R 0.21	327	10.8%	6.4%
Onion	4.59	-3.1%	-R 0.14	26.7%	R 0.97	5,021	-11.4%	-20.0%
Potato	7.04	-7.9%	-R 0.60	5.6%	R 0.37	7,925	41.3%	5.6%
Tomato	10.76	1.0%	R 0.11	37.3%	R 2.92	3,704	-2.2%	-21.3%

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 –

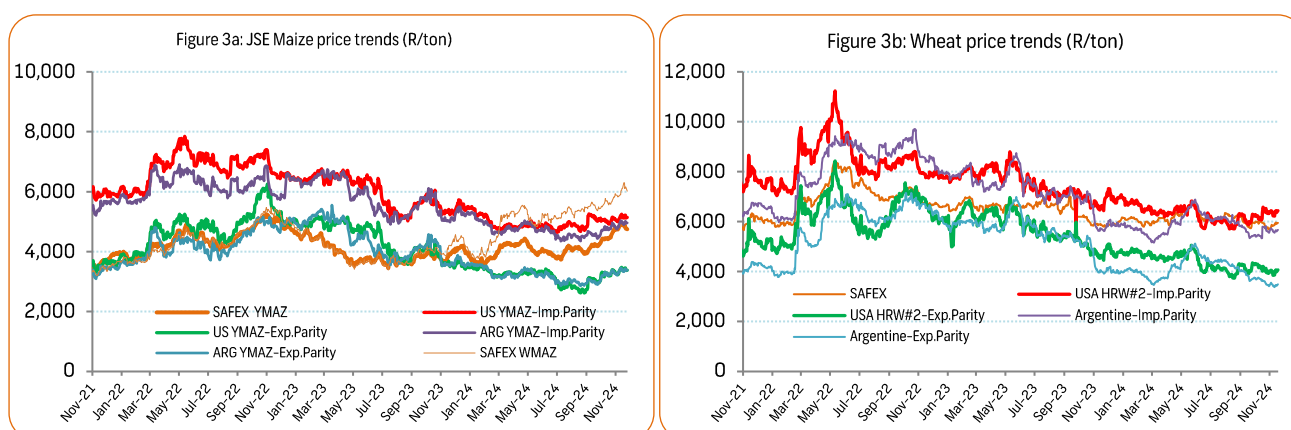
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
22 NOV 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	13.77	2.5%	R0.33	4.4%	R0.59	1,538	-10.4%	-6.0%
Avocados	37.65	1.1%	R0.42	57.5%	R13.74	218	-2.7%	-19.3%
Bananas	14.14	0.2%	R0.03	9.1%	R1.18	2,652	4.0%	1.7%
Grapes	39.37	-37.1%	-R23.22	3.7%	R1.39	161	110.0%	-35.1%
Mangoes	25.85	18.1%	R3.96	8.0%	R1.91	96	139.2%	3.6%
Pears	73.16	5.1%	R3.54	-4.6%	-R3.50	318	-25.5%	16.5%

Source: FNB AgriComms

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

26 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	R5,881	7.2%	R4,769	4.1%	R3,099	3.2%	R6,690	9.9%	R10,40	2.0%	R8,625	-0.9%
May-25	R4,450	9.3%	R3,940	5.2%	R3,184	2.9%	R6,810	10.6%	R9,596	2.6%	-	-
Jul-25	R4,317	9.7%	R3,895	4.3%	R3,206	1.7%	R6,886	11.1%	R9,791	4.2%	-	-
Sep-25	-	-	R3,948	4.6%	-	-	-	-	-	-	-	-
Dec-25	R4,477	10.4%	R4,060	5.2%	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 25 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT (US\$/t)	170.60	173.20	174.54	169.18	170.37
JSE Yellow Maize Futures 26 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	4,769	3,940	3,895	3,948	4,060
SAFEX (R/t) White Maize	5,881	4,450	4,317	-	4,477

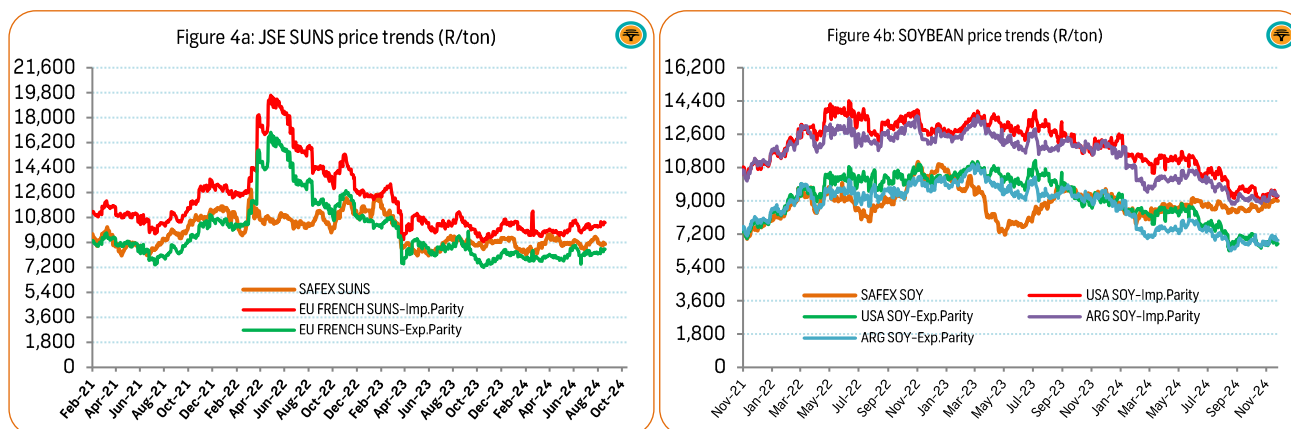
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 25 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
KCBT (US\$/t)	204.66	206.94	209.58	214.21	220.16
JSE Wheat Futures 26 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	6,074	6,119	6,185	6,175	-

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 25 NOV 2024	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT Soybeans (US \$/t)	365.31	370.16	374.86	370.45	-
CBOT Soya oil (US c/lb)	41.62	41.96	42.21	42	41.92
CBOT Soya cake meal (US \$/t)	299.5	303.7	308.3	309.2	310.8
JSE Oilseeds Futures 26 NOV 2024	Dec-24	Mar-25	May-25	Jul-25	Sep-25
SAFEX Soybean seed (R/t)	8,625	-	-	-	-
SAFEX Sunflower seed (R/t)	10,401	9,596	9,791	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 25 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)	21.15	19.88	19.23	19.13	19.32	18.39	18.00	17.99	18.27
% Δw/w	-4.7%	-3.7%	-3.1%	-2.5%	-2.1%	-1.3%	-0.6%	-0.1%	0.4%
% Δm/m	-4.6%	-2.7%	-1.4%	-0.7%	-0.3%	1.3%	2.4%	3.0%	3.2%

Sources: ICE.

Table 13: Fibre markets

Fibre market prices	SA Wool Prices (R/kg)		Australian Wool Prices (AU\$/kg)		Australian Wool Futures JAN-JUN 2025, (AU\$/kg)	Australian Wool Futures JUL-DEC 2025, (AU\$/kg)
Week ending	22/11/2024	15/11/2024	22/11/2024			
Wool market indicator (R/kg)	162.68	164.3	11.37		11.50	11.70
19μ wool (R/kg), **	174.07	175.71	14.02		14.30	14.60
21μ wool (R/kg), **	161.21	162.07	13.15		13.20	13.40
22μ (R/kg), **	155.94	155.69	12.80		-	-
Fibre market prices Week ending 22 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)	31.80	1.80	1.76	1.56	1.58	1.56

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 25 NOV 2024	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26
Cotton No 2 (US c/lb)	70.28	71.51	72.65	71.43	71.26	72.22	72.89	73.38	72.20
% Δw/w	-1.2%	-1.2%	-1.3%	-2.0%	-1.1%	-0.9%	-0.8%	-0.7%	-0.7%

Sources: ICE (InterContinental Exchange)

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