



how can we help you?

Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 31 JAN 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	31-JAN-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	24-JAN-25	17-JAN-25
Class A (R/kg)	56.97	0.1%	R0.03	4.3%	R2.37	0.6%	R0.32	56.94	58.17
Class C (R/kg)	48.96	1.8%	R0.85	2.9%	R1.38	-0.7%	-R0.34	48.11	47.12
Contract: A (*Incl.5thQ)	56.15	0.1%	R0.05	4.4%	R2.35	0.4%	R0.21	56.10	58.02
Import parity (R/kg)	52.85	0.5%	R0.25	-8.6%	-R4.96	-3.9%	-R2.14	52.60	54.52
Weaner calves (R/kg LW)	33.86	3.2%	R1.06	-5.8%	-R2.08	-4.4%	-R1.56	32.80	32.80

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	31-JAN-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	24-JAN-25	17-JAN-25
Class A (R/kg)	96.57	0.1%	R0.05	14.5%	R12.22	7.7%	R6.90	96.52	96.63
Mutton (R/kg)	64.95	2.2%	R1.38	10.7%	R6.30	3.3%	R2.06	63.57	66.54
Contract: A (*Incl.5thQ, R/kg)	95.22	-0.4%	-R0.41	13.8%	R11.57	7.4%	R6.54	95.63	96.37
Import parity (R/kg)	92.70	0.5%	R0.45	-5.4%	-R5.28	-0.3%	-R0.27	92.24	93.85
Feeder lambs (R/kg LW)	41.45	-2.9%	-R1.23	9.9%	R3.75	5.7%	R2.23	42.68	42.68

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	31-JAN-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	24-JAN-25	17-JAN-25
Porker (R/kg)	32.94	-0.2%	-R0.08	2.3%	R0.75	40.0%	R9.41	33.02	33.12
Baconer (R/kg)	32.68	0.7%	R0.23	2.9%	R0.91	51.7%	R11.13	32.45	32.63
Import parity (R/kg)	41.02	0.0%	R0.02	7.6%	R2.88	30.9%	R9.68	41.01	44.27

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	31-JAN-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	24-JAN-25	17-JAN-25
Fresh whole birds (R/kg)	35.54	-0.6%	-R0.23	-4.8%	-R1.78	0.1%	R0.05	35.77	35.76
Medium Frozen whole birds (R/kg)	32.15	-2.9%	-R0.96	-11.6%	-R4.22	-5.6%	-R1.91	33.11	35.47
Individually Quick Frozen (IQF) (R/kg)	33.45	1.0%	R0.34	0.6%	R0.19	0.9%	R0.30	33.11	33.11
Import parity (R/kg), US Leg Q	32.34	-0.5%	-R0.16	-1.9%	-R0.61	3.3%	R1.04	32.49	32.88

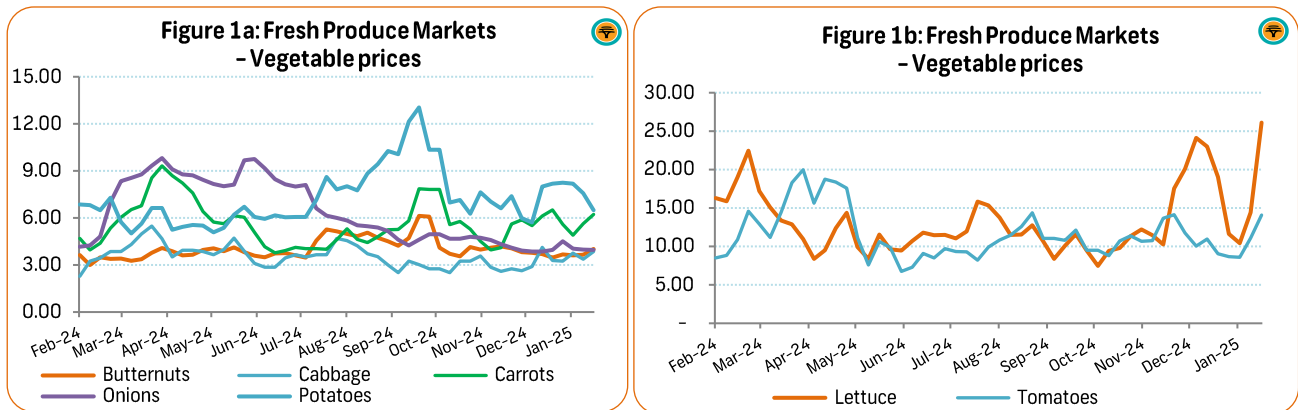
Source: USDA, JSE, FNB Agric

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

03 FEB 2025	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	R6,155	-3.9%	R5,355	0.1%	R9,800	-0.6%	R9,091	4.2%
May-2025	R5,238	13.5%	R4,442	7.9%	R9,653	1.1%	-	-
Jul-2025	R5,080	18.4%	R4,422	9.1%	R9,830	1.1%	-	-
Sep-2025	R5,169	-	R4,510	8.8%	-	-	-	-
Dec-2025	R5,223	17.7%	R4,590	8.9%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg.



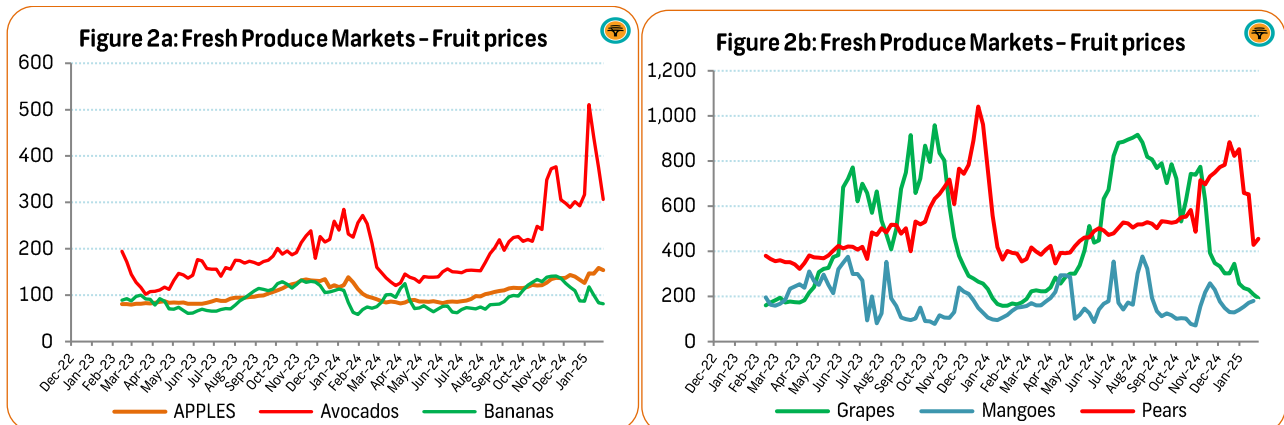
Source: FNB AgriComms

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
31 JAN 2025	(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	4.01	9.7%	R 0.36	2.4%	R 0.10	1186	7.4%	-19.6%
Cabbage	3.87	14.9%	R 0.502	48.9%	R 1.27	1,345	0.8%	-15.1%
Carrot	6.23	10.5%	R 0.59	11.2%	R 0.63	2,153	5.1%	0.5%
Lettuce	26.11	80.9%	R 11.68	59.1%	R 9.70	275	-12.2%	-14.6%
Onion	3.97	-0.4%	-R 0.02	1.3%	R 0.05	7,353	16.5%	-3.2%
Potato	6.48	-14.4%	-R 1.09	-25.3%	-R 2.19	7,490	27.2%	-0.2%
Tomato	14.09	27.0%	R 2.99	42.4%	R 4.19	3,344	3.1%	-12.7%

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 –

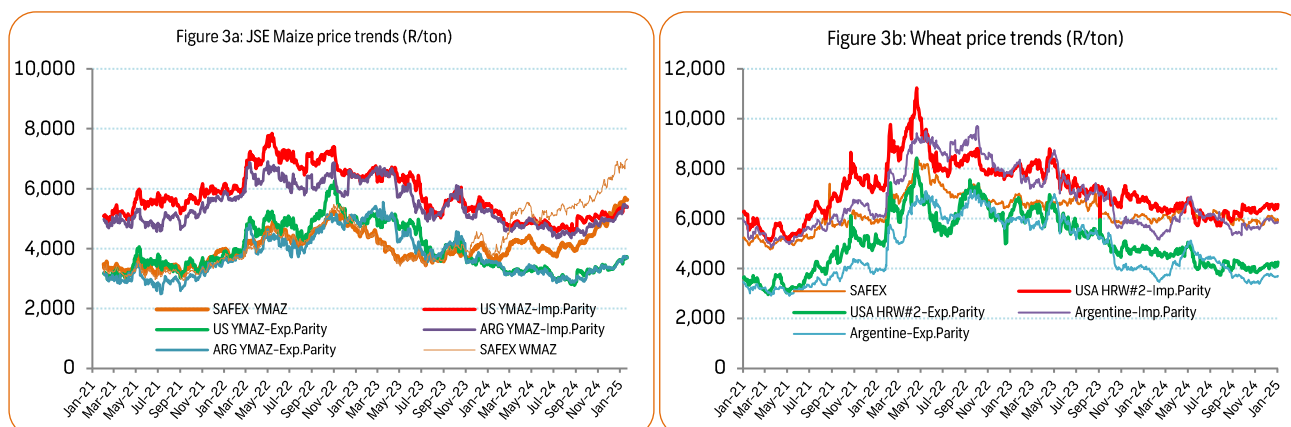
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
31 JAN 2025	(R/Kg)	(% Δw/w)	Δ w/w	(% Δy/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	15.42	-2.9%	-R0.45	36.3%	R4.11	1,325	22.2%	-15.0%
Avocados	30.62	-18.3%	-R6.86	19.5%	R5.00	146	18.4%	-24.7%
Bananas	8.14	-2.3%	-R0.19	39.1%	R2.29	4,388	19.5%	-22.7%
Grapes	19.22	-8.0%	-R1.67	20.3%	R3.25	682	30.9%	-9.2%
Mangoes	18.07	-0.2%	-R0.04	52.5%	R6.22	887	8.2%	-27.0%
Pears	45.57	6.4%	R2.73	13.3%	R5.33	674	47.0%	-4.6%

Source: FNB AgriComms

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

03 FEB 2025	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	R6,155	-3.9%	R5,355	0.1%	R3,537	3.7%	R6,048	-3.8%	R9,800	-0.6%	R9,091	4.2%
May-25	R5,238	13.5%	R4,442	7.9%	R3,659	5.3%	R6,136	-3.1%	R9,653	1.1%	-	-
Jul-25	R5,080	18.4%	R4,422	9.1%	R3,697	4.8%	R6,216	-2.6%	R9,830	1.1%	-	-
Sep-25	R5,169	-	R4,510	8.8%	-	-	R6,206	1.3%	-	-	-	-
Dec-25	R5,223	17.7%	R4,590	8.9%	R3,477	3.7%	R6,170	-	-	-	-	-

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 03 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT (US\$/t)	192.51	196.84	198.34	183.68	183.29
JSE Yellow Maize Futures 03 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	5,355	4,442	4,422	4,510	4,590
SAFEX (R/t) White Maize	6,155	5,238	5,080	5,169	5,223

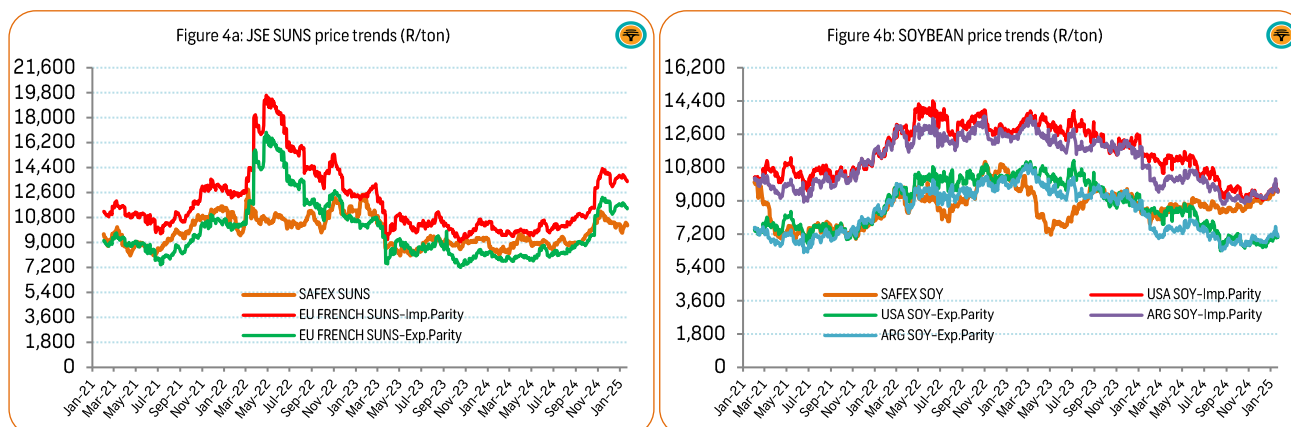
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 03 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
KCBT (US\$/t)	215.17	218.69	222.08	226.56	232.66
JSE Wheat Futures 03 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	6,048	6,136	6,216	6,206	6,170

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 03 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT Soybeans (US \$/t)	383.97	388.90	393.23	383.39	-
CBOT Soya oil (US c/lb)	45.00	45.38	45.58	45.04	44.76
CBOT Soya cake meal (US \$/t)	300.80	309.30	316.60	318.70	322.20
JSE Oilseeds Futures 03 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX Soybean seed (R/t)	9,091	-	-	-	-
SAFEX Sunflower seed (R/t)	9,800	9,653	9,830	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 03 FEB 2025	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Mar-27
Sugar No.11 (US c/lb)	19.26	17.83	17.5	17.6	17.99	17.29	16.98	17.02	17.37
% Δw/w	0.5%	0.5%	0.7%	0.7%	0.8%	0.7%	0.7%	0.8%	0.9%
% Δm/m	-2.0%	-2.4%	-1.9%	-1.2%	-0.3%	0.2%	0.7%	1.0%	1.3%

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	24/01/2025	17/01/2025	31/01/2025	24/01/2025		
Wool market indicator (R/kg)	168.89	168.87	11.92	11.86	11.90	11.95
19μ wool (R/kg), **	180.36	181.34	14.68	14.64	14.60	14.00
21μ wool (R/kg), **	170.73	171.04	14.04	13.94	14.70	14.20
22μ (R/kg), **	166.00	166.78	14.01	13.86	-	-
Fibre market prices Week ending 31 JAN 2025	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)	31.81	1.72	1.48	1.51	1.53	1.53

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 03 FEB 2025	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26
Cotton No 2 (US c/lb)	66.04	67.11	68.22	68.68	68.49	69.67	70.50	71.14	68.93
% Δw/w	-1.8%	-1.8%	-1.9%	-1.3%	-1.2%	-1.1%	-0.9%	-0.7%	-1.1%

Sources: ICE (InterContinental Exchange)

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