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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 07 FEB 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	07-FEB-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)	31-JAN-25	24-JAN-25
Class A (R/kg)	56.45	-0.9%	-R0.52	3.3%	R1.80	0.1%	R0.03	56.97	56.94
Class C (R/kg)	48.27	-1.4%	-R0.69	1.3%	R0.64	-0.6%	-R0.28	48.96	48.11
Contract: A (*Incl.5thQ)	56.18	0.1%	R0.03	2.9%	R1.58	0.4%	R0.22	56.15	56.10
Import parity (R/kg)	51.98	-1.7%	-R0.87	-10.2%	-R5.89	-4.8%	-R2.64	52.85	52.60
Weaner calves (R/kg LW)	33.86	0.0%	R0.00	-6.3%	-R2.29	-3.8%	-R1.34	33.86	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	07-FEB-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)	31-JAN-25	24-JAN-25
Class A (R/kg)	96.65	0.1%	R0.08	14.9%	R12.51	8.3%	R7.42	96.57	96.52
Mutton (R/kg)	65.18	0.4%	R0.23	9.2%	R5.48	2.0%	R1.26	64.95	63.57
Contract: A (*Incl.5thQ, R/kg)	96.34	1.2%	R1.12	15.8%	R13.15	9.1%	R8.07	95.22	95.63
Import parity (R/kg)	91.83	-0.9%	-R0.87	-5.8%	-R5.65	-0.8%	-R0.71	92.70	92.24
Feeder lambs (R/kg LW)	40.62	-2.0%	-R0.83	8.6%	R3.22	4.0%	R1.58	41.45	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	07-FEB-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)	31-JAN-25	24-JAN-25
Porker (R/kg)	32.76	-0.5%	-R0.18	1.6%	R0.52	39.2%	R9.23	32.94	33.02
Baconer (R/kg)	32.51	-0.5%	-R0.17	2.2%	R0.71	50.9%	R10.96	32.68	32.45
Import parity (R/kg)	40.35	-1.6%	-R0.67	-0.7%	-R0.30	28.8%	R9.01	41.02	41.01

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	07-FEB-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)	31-JAN-25	24-JAN-25
Fresh whole birds (R/kg)	35.18	-1.0%	-R0.36	-5.0%	-R1.84	-0.8%	-R0.27	35.54	35.77
Medium Frozen whole birds (R/kg)	32.89	2.3%	R0.74	-8.5%	-R3.05	-4.3%	-R1.47	32.15	33.11
Individually Quick Frozen (IQF) (R/kg)	32.38	-3.2%	-R1.07	-2.6%	-R0.85	-0.5%	-R0.15	33.45	33.11
Import parity (R/kg), US Leg Q	32.55	0.7%	R0.21	-3.0%	-R1.01	7.9%	R2.38	32.34	32.49

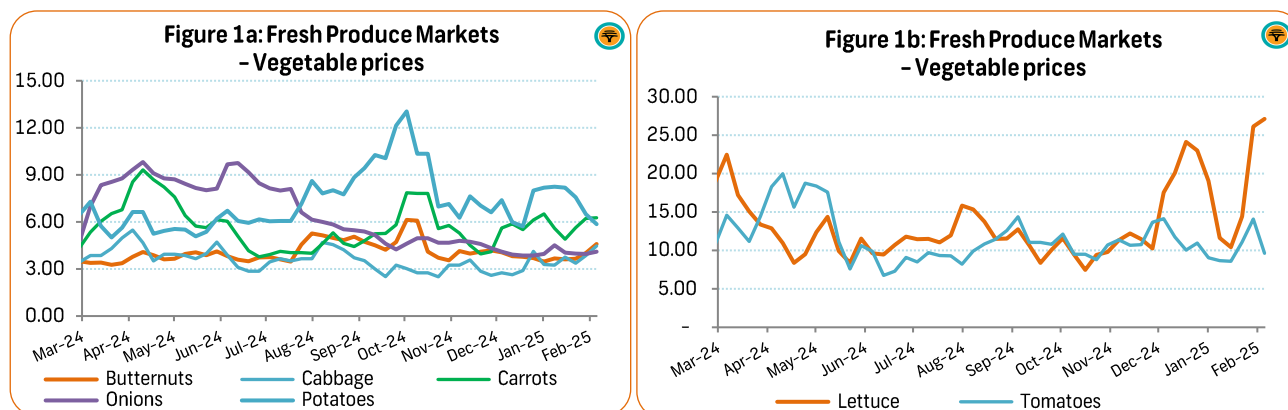
Source: USDA, JSE, FNB Agric

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

10 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	R5,658	-8.1%	R5,135	-5.9%	R9,373	-7.6%	R8,897	0.6%
May-2025	R4,823	0.9%	R4,307	1.3%	R9,226	-5.6%	-	-
Jul-2025	R4,641	0.7%	R4,280	2.0%	R9,414	-4.9%	-	-
Sep-2025	R4,715	-	R4,376	2.5%	-	-	-	-
Dec-2025	R4,786	0.5%	R4,456	2.0%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg.



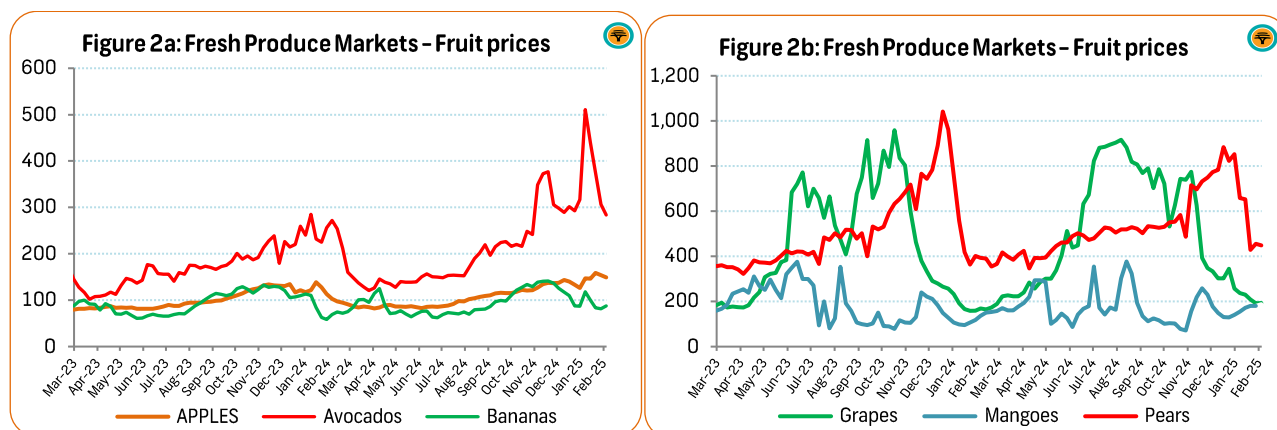
Source: FNB AgriComms

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
07 FEB 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	4.59	14.5%	R 0.58	32.9%	R 1.14	988	-16.7%	-24.3%
Cabbage	4.48	15.8%	R 0.61	60.0%	R 1.68	1,061	-21.2%	-29.6%
Carrot	6.26	0.5%	R 0.03	16.0%	R 0.86	2,072	-3.8%	6.2%
Lettuce	27.11	3.8%	R 1.00	63.2%	R 10.49	265	-3.6%	-16.3%
Onion	4.11	3.6%	R 0.14	2.5%	R 0.10	7,284	-0.9%	6.5%
Potato	5.86	-9.6%	-R 0.62	-25.9%	-R 2.05	7,999	6.8%	15.7%
Tomato	9.62	-31.8%	-R 4.47	-0.8%	-R 0.08	4,089	22.3%	19.2%

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 –

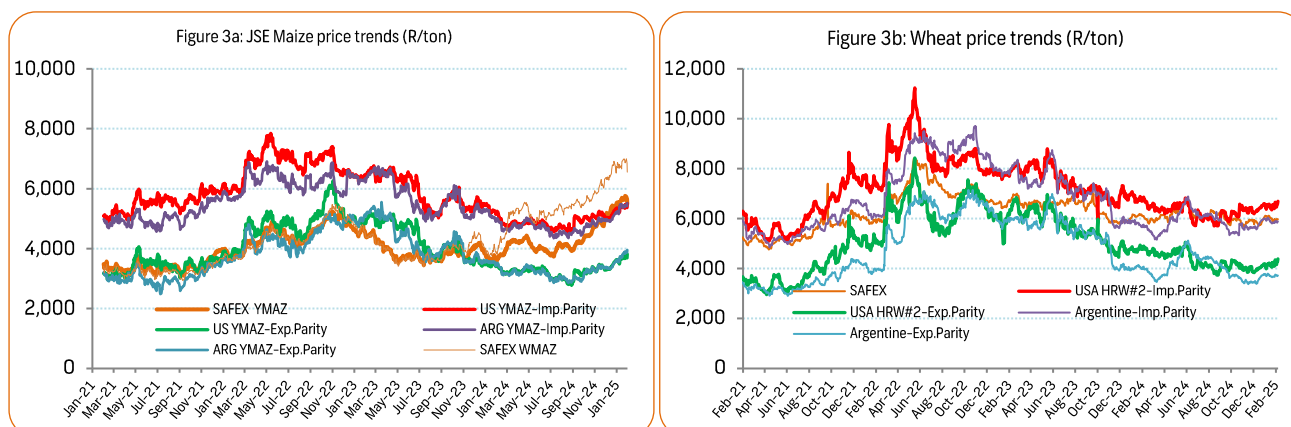
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
07 FEB 2025	(R/Kg)	(% Δw/w)	Δ w/w	(% Δy/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	14.91	-3.3%	-R0.51	45.2%	R4.64	1,299	-1.9%	-23.5%
Avocados	28.39	-7.3%	-R2.23	4.3%	R1.18	232	58.8%	19.5%
Bananas	8.76	7.7%	R0.62	26.9%	R1.86	3,786	-13.7%	-22.2%
Grapes	19.25	0.2%	R0.03	13.8%	R2.34	620	-9.1%	-21.4%
Mangoes	18.80	4.0%	R0.73	37.8%	R5.16	722	-18.6%	-25.2%
Pears	44.88	-1.5%	-R0.69	14.1%	R5.56	769	14.1%	5.2%

Source: FNB AgriComms

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

10 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	R5,658	-8.1%	R5,135	-5.9%	R3,520	-1.9%	R6,018	-3.9%	R9,373	-7.6%	R8,897	0.6%
May-25	R4,823	0.9%	R4,307	1.3%	R3,653	-0.5%	R6,134	-3.2%	R9,226	-5.6%	-	-
Jul-25	R4,641	0.7%	R4,280	2.0%	R3,682	-1.0%	R6,216	-2.2%	R9,414	-4.9%	-	-
Sep-25	R4,715	-	R4,376	2.5%	-	-	R6,209	1.3%	-	-	-	-
Dec-25	R4,786	0.5%	R4,456	2.0%	R3,470	-0.9%	R6,148	-	-	-	-	-

Source: FNB AgriComms

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

Sources: JSE; GrainSA

Table 9: Yellow maize futures

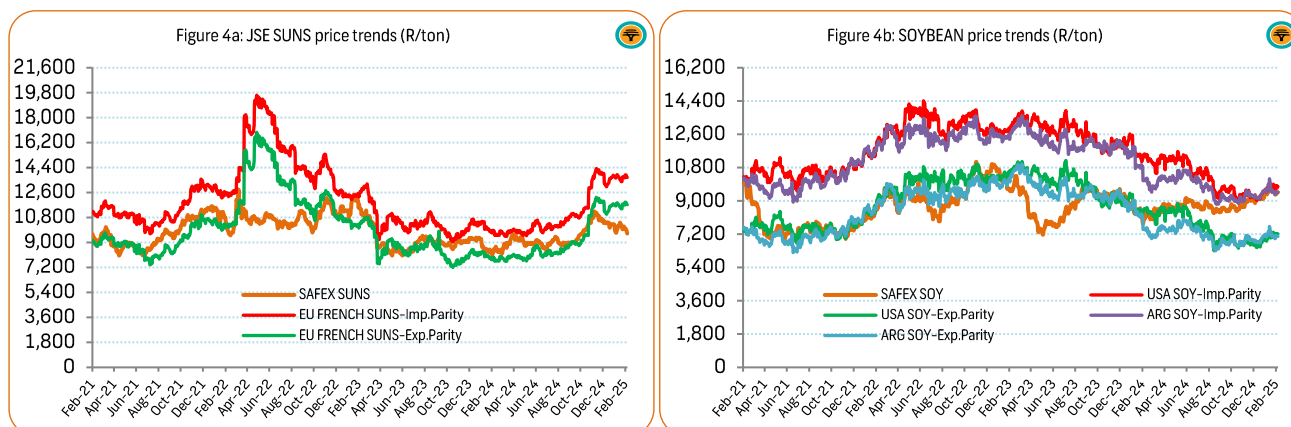
CME Yellow Maize Futures 10 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT (US\$/t)	192.04	197.16	198.73	184.00	183.60
JSE Yellow Maize Futures 10 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	5,135	4,307	4,280	4,376	4,456
SAFEX (R/t) White Maize	5,658	4,823	4,641	4,715	4,786

Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 10 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
KCBT (US\$/t)	222.00	225.46	228.91	233.47	239.71
JSE Wheat Futures 10 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX (R/t)	6,018	6,134	6,216	6,209	6,148

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 10 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
CBOT Soybeans (US \$/t)	385.59	391.47	397.20	388.53	-
CBOT Soya oil (US c/lb)	45.98	46.48	46.69	46.24	45.95
CBOT Soya cake meal (US \$/t)	301.4	309.2	316.4	319	322.2
JSE Oilseeds Futures 10 FEB 2025	Mar-25	May-25	Jul-25	Sep-25	Dec-25
SAFEX Soybean seed (R/t)	8,897	-	-	-	-
SAFEX Sunflower seed (R/t)	9,373	9,226	9,414	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 10 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)	19.36	17.86	17.5	17.61	17.97	17.34	17.04	17.06	17.4
% Δw/w	0.5%	0.2%	0.0%	0.1%	-0.1%	0.3%	0.4%	0.2%	0.2%
% Δm/m	-0.5%	-1.4%	-1.2%	-0.7%	-0.3%	0.5%	1.1%	1.3%	1.5%

Sources: ICE.

Table 13: Fibre markets

Fibre market prices	SA Wool Prices (R/kg)		Australian Wool Prices (AU\$/kg)		Australian Wool Futures FEB-JUN 2025, (AU\$/kg)	Australian Wool Futures JUL-DEC 2025, (AU\$/kg)
Week ending	07/02/2025	24/01/2025	07/02/2025	31/01/2025		
Wool market indicator (R/kg)	174.88	168.89	12.15	11.92	12.00	12.10
19μ wool (R/kg), **	185.96	180.36	15.06	14.68	14.70	14.70
21μ wool (R/kg), **	169.91	170.73	14.49	14.04	14.05	14.05
22μ (R/kg), **	-	166.00	-	14.01	-	-
Fibre market prices Week ending 07 FEB 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)	31.72	1.70	1.46	1.48	1.51	1.52

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 10 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)	66.54	67.71	68.80	69.45	69.37	70.38	71.11	71.65	69.73
% Δw/w	0.8%	0.9%	0.9%	1.1%	1.3%	1.0%	0.9%	0.7%	1.2%

Sources: ICE (InterContinental Exchange)

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