

how can we help you?

Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 21 FEB 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	21-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)	14-FEB-25	07-FEB-25
Class A (R/kg)	55.83	-0.4%	-R0.25	1.8%	R0.97	0.4%	R0.21	56.08	56.45
Class C (R/kg)	47.18	-1.6%	-R0.75	-0.1%	-R0.07	-1.2%	-R0.59	47.93	48.27
Contract: A (*Incl.5thQ)	55.44	-0.8%	-R0.43	1.5%	R0.81	0.2%	R0.12	55.87	56.18
Import parity (R/kg)	52.53	0.8%	R0.41	-6.8%	-R3.81	-3.9%	-R2.12	52.12	51.98
Weaner calves (R/kg LW)	34.32	1.1%	R0.37	-2.4%	-R0.83	-1.0%	-R0.36	33.95	33.86

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	21-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)	14-FEB-25	07-FEB-25
Class A (R/kg)	98.89	0.7%	R0.71	17.5%	R14.70	10.7%	R9.58	98.18	96.65
Mutton (R/kg)	65.23	-2.3%	-R1.53	11.8%	R6.91	3.4%	R2.12	66.76	65.18
Contract: A (*Incl.5thQ, R/kg)	98.53	1.2%	R1.18	17.2%	R14.48	10.7%	R9.52	97.35	96.34
Import parity (R/kg)	91.25	0.8%	R0.73	-5.1%	-R4.89	-1.6%	-R1.47	90.52	91.83
Feeder lambs (R/kg LW)	40.08	-2.7%	-R1.10	10.7%	R3.87	5.9%	R2.23	41.18	40.62

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	21-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)	14-FEB-25	07-FEB-25
Porker (R/kg)	32.57	-0.7%	-R0.24	-2.6%	-R0.88	38.4%	R9.04	32.81	32.76
Baconer (R/kg)	32.18	-0.4%	-R0.12	1.1%	R0.36	49.3%	R10.63	32.30	32.51
Import parity (R/kg)	45.36	1.6%	R0.71	2.4%	R1.05	44.7%	R14.02	44.65	40.35

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	21-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)	14-FEB-25	07-FEB-25
Fresh whole birds (R/kg)	35.32	-0.5%	-R0.17	-5.0%	-R1.87	0.2%	R0.07	35.49	35.18
Medium Frozen whole birds (R/kg)	33.35	0.2%	R0.08	-7.9%	-R2.88	-2.3%	-R0.79	33.27	32.89
Individually Quick Frozen (IQF) (R/kg)	32.47	0.0%	R0.00	-1.1%	-R0.35	0.1%	R0.03	32.47	32.38
Import parity (R/kg), US Leg Q	32.27	-0.3%	-R0.10	-7.8%	-R2.72	-1.4%	-R0.46	32.37	32.55

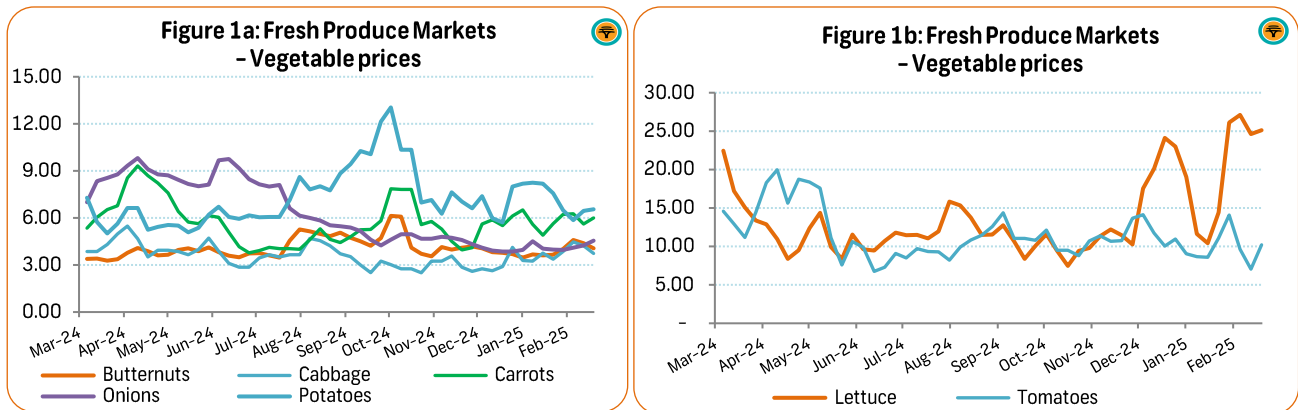
Source: USDA, JSE, FNB Agric

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

24 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
May-2025	R4,550	-12.6%	R4,205	-7.5%	R8,866	-9.2%	-	-
Jul-2025	R4,385	-12.5%	R4,188	-7.2%	R9,146	-7.7%	-	-
Sep-2025	R4,477	-11.6%	R4,284	-6.6%	-	-	-	-
Dec-2025	R4,565	-11.5%	R4,358	-6.8%	-	-	-	-
Mar-2026	R4,560	-	R4,382	-	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg.



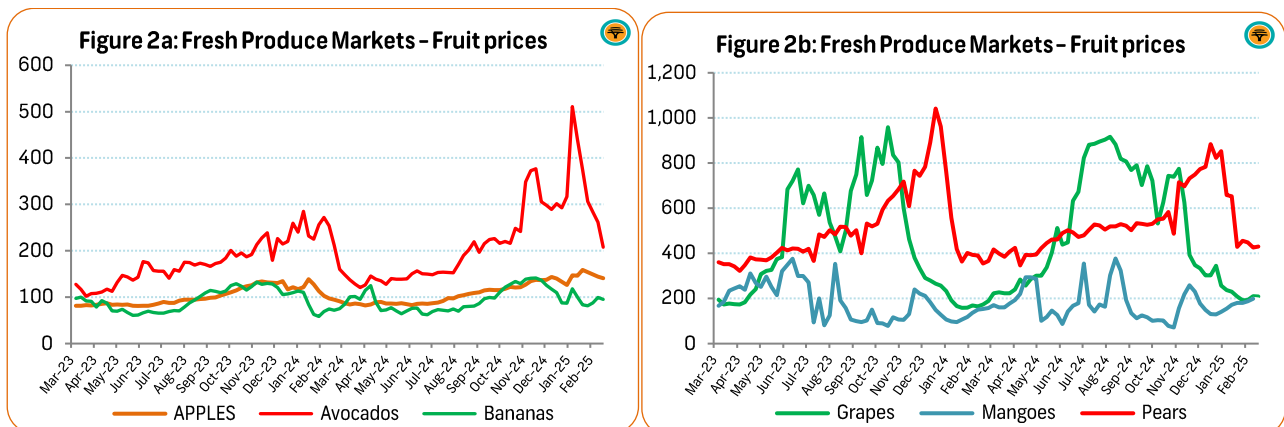
Source: FNB AgriComms

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
21 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	4.07	-7.1%	-R 0.31	35.8%	R 1.07	971	-10.4%	-35.0%
Cabbage	3.74	-11.5%	-R 0.49	14.9%	R 0.49	1,210	-5.5%	-12.3%
Carrot	6.00	6.8%	R 0.38	51.2%	R 2.03	1,797	-2.0%	-20.4%
Lettuce	25.12	2.1%	R 0.52	58.2%	R 9.24	240	-9.4%	-28.8%
Onion	4.56	7.5%	R 0.32	7.4%	R 0.32	5,229	-11.0%	-18.0%
Potato	6.56	1.7%	R 0.11	-3.8%	-R 0.26	6,395	5.4%	3.6%
Tomato	10.20	44.8%	R 3.16	15.3%	R 1.36	2,912	-28.4%	-19.7%

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 –

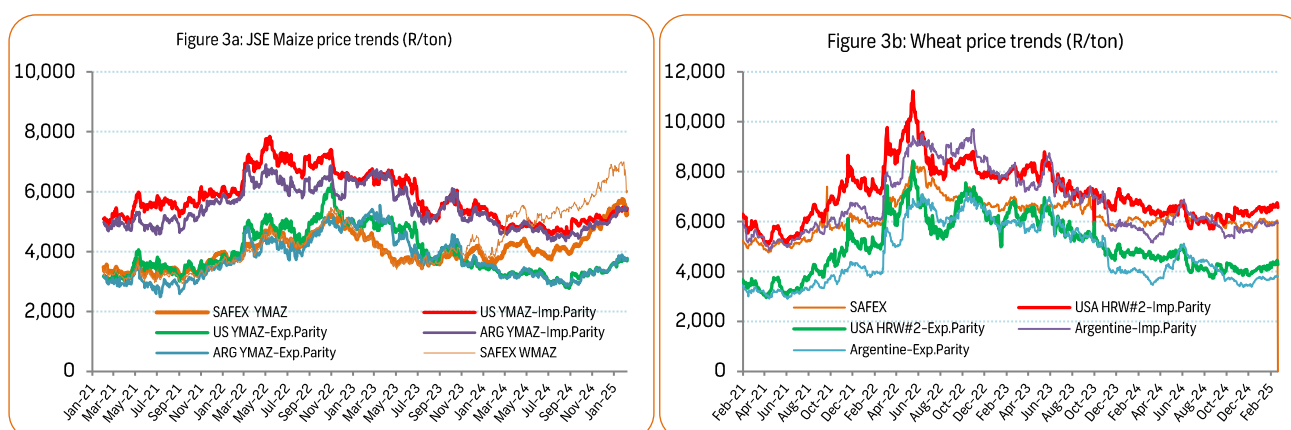
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
21 FEB 2025	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	14.05	-2.5%	-R0.37	48.3%	R4.57	1,251	-11.5%	-23.2%
Avocados	20.79	-20.6%	-R5.40	-1.9%	-R0.41	265	-16.2%	-25.2%
Bananas	9.55	-3.8%	-R0.38	32.4%	R2.34	3,124	-17.2%	-29.7%
Grapes	20.95	-0.2%	-R0.04	20.4%	R3.55	502	-16.7%	-31.1%
Mangoes	19.59	-1.3%	-R0.26	27.2%	R4.19	289	-42.8%	-49.0%
Pears	42.96	1.0%	R0.42	21.0%	R7.45	459	-41.2%	-18.3%

Source: FNB AgriComms

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

24 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
May-25	R4,550	-12.6%	R4,205	-7.5%	R3,734	3.0%	R6,101	1.5%	R8,866	-9.2%	-	-
Jul-25	R4,385	-12.5%	R4,188	-7.2%	R3,696	0.9%	R6,173	1.5%	R9,146	-7.7%	-	-
Sep-25	R4,477	-11.6%	R4,284	-6.6%	-	-	R6,140	1.1%	-	-	-	-
Dec-25	R4,565	-11.5%	R4,358	-6.8%	R3,514	1.6%	R6,092	0.8%	-	-	-	-
Mar-26	R4,560	-	R4,382	-	-	-	-	-	-	-	-	-

Source: FNB AgriComms

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

Sources: JSE; GrainSA

Table 9: Yellow maize futures

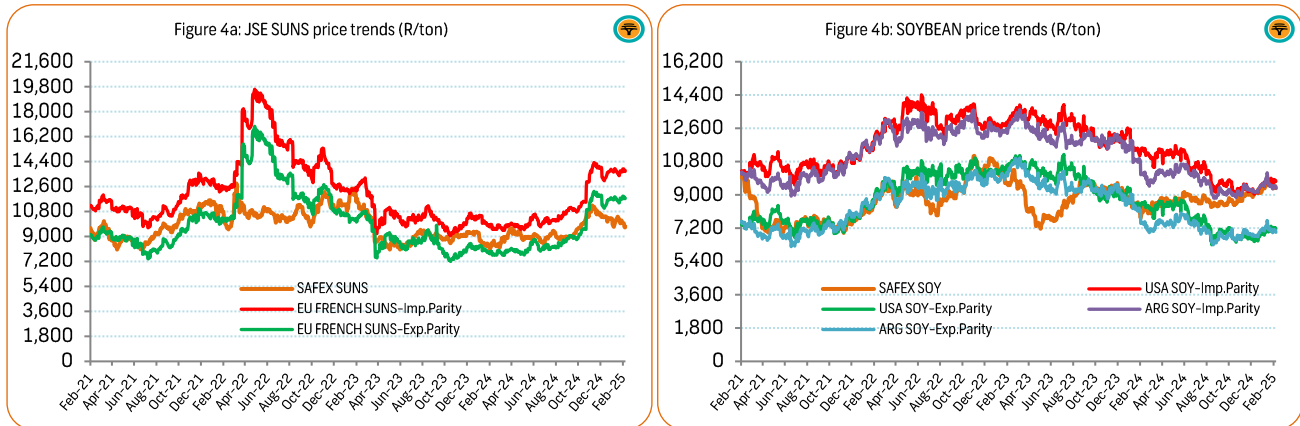
CME Yellow Maize Futures 24 FEB 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
CBOT (US\$/t)	195.82	197.79	186.13	185.42	189.75
JSE Yellow Maize Futures 24 FEB 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX (R/t)	4,205	4,188	4,284	4,358	4,382
SAFEX (R/t) White Maize	4,550	4,385	4,477	4,565	4,560

Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 24 FEB 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
KCBT (US\$/t)	223.91	228.54	233.76	240.67	245.88
JSE Wheat Futures 24 FEB 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX (R/t)	6,101	6,173	6,140	6,092	-

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 24 FEB 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-27
CBOT Soybeans (US \$/t)	384.86	390.66	385.44	-	390.00
CBOT Soya oil (US c/lb)	46.3	46.68	46.45	46.2	46.31
CBOT Soya cake meal (US \$/t)	300.9	308.6	312.4	317.1	318.8
JSE Oilseeds Futures 24 FEB 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-27
SAFEX Soybean seed (R/t)	-	-	-	-	-
SAFEX Sunflower seed (R/t)	8,866	9,146	-	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 24 FEB 2025	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27
Sugar No.11 (US c/lb)	19.57	19.21	19.28	19.58	18.61	18.06	17.93	18.15	19.57
% Δw/w	2.1%	2.3%	2.4%	2.5%	1.9%	1.6%	1.4%	1.3%	2.1%
% Δm/m	11.1%	11.3%	11.1%	10.4%	9.0%	7.6%	6.5%	5.6%	11.1%

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	21/02/2025	14/02/2025	21/02/2025	14/02/2025		
Wool market indicator (R/kg)	172.53	171.54	11.92	n/a	11.80	12.00
19μ wool (R/kg), **	187.11	180.86	14.67	n/a	14.70	14.85
21μ wool (R/kg), **	174.19	174.49	14.13	n/a	14.05	14.05
22μ (R/kg), **	-	-	14.10	n/a	n/a	n/a
Fibre market prices Week ending 21 FEB 2025	SA derived Cotton (R/kg)	New York A-Index (US\$/kg).	Cotton Futures May-25 (US\$/kg)	Cotton Futures Jul-24 (US\$/kg)	Cotton Futures Oct-25 (US\$/kg)	Cotton Futures Dec-25 (US\$/kg)
Cotton Prices (R/kg)	31.94	1.73	1.50	1.52	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 24 FEB 2025	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27
Cotton No 2 (US c/lb)	66.51	67.88	68.8	69.74	69.5	70.48	71.25	71.7	69.7
% Δw/w	-0.9%	-0.6%	-0.4%	0.1%	0.2%	0.1%	0.3%	0.3%	0.3%

Sources: ICE (InterContinental Exchange)

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