

how can we help you?

Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 28 FEB 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	28-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)	21-FEB-25	14-FEB-25
Class A (R/kg)	55.76	-0.1%	-R0.07	1.5%	R0.84	1.0%	R0.53	55.83	56.08
Class C (R/kg)	47.75	1.2%	R0.57	5.6%	R2.53	1.2%	R0.58	47.18	47.93
Contract: A (*Incl.5thQ)	55.32	-0.2%	-R0.12	1.2%	R0.64	1.2%	R0.66	55.44	55.87
Import parity (R/kg)	52.01	-1.0%	-R0.52	-7.8%	-R4.43	-4.4%	-R2.41	52.53	52.12
Weaner calves (R/kg LW)	34.37	0.1%	R0.05	0.6%	R0.19	0.4%	R0.15	34.32	33.95

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	28-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)	21-FEB-25	07-FEB-25
Class A (R/kg)	99.83	1.0%	R0.94	18.5%	R15.55	11.8%	R10.50	98.89	98.18
Mutton (R/kg)	65.49	0.4%	R0.26	14.0%	R8.03	5.1%	R3.21	65.23	66.76
Contract: A (*Incl.5thQ, R/kg)	99.58	1.1%	R1.05	18.3%	R15.41	11.8%	R10.47	98.53	97.35
Import parity (R/kg)	100.56	10.2%	R9.31	5.1%	R4.92	5.0%	R4.79	91.25	90.52
Feeder lambs (R/kg LW)	39.35	-1.8%	-R0.73	8.5%	R3.08	6.1%	R2.28	40.08	41.18

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	28-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)	21-FEB-25	07-FEB-25
Porker (R/kg)	32.72	0.5%	R0.15	1.8%	R0.59	39.0%	R9.19	32.57	32.81
Baconer (R/kg)	32.45	0.8%	R0.27	1.6%	R0.50	50.6%	R10.90	32.18	32.30
Import parity (R/kg)	43.27	-4.6%	-R2.09	-4.5%	-R2.06	38.1%	R11.93	45.36	44.65

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	28-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)	21-FEB-25	14-FEB-25
Fresh whole birds (R/kg)	34.63	-2.0%	-R0.69	-5.7%	-R2.09	-0.7%	-R0.26	35.32	35.49
Medium Frozen whole birds (R/kg)	33.04	-0.9%	-R0.31	-6.8%	-R2.41	-2.5%	-R0.83	33.35	33.27
Individually Quick Frozen (IQF) (R/kg)	32.96	1.5%	R0.49	0.4%	R0.14	1.4%	R0.45	32.47	32.47
Import parity (R/kg), US Leg Q	32.40	0.4%	R0.13	-10.0%	-R3.60	4.1%	R1.28	32.27	32.37

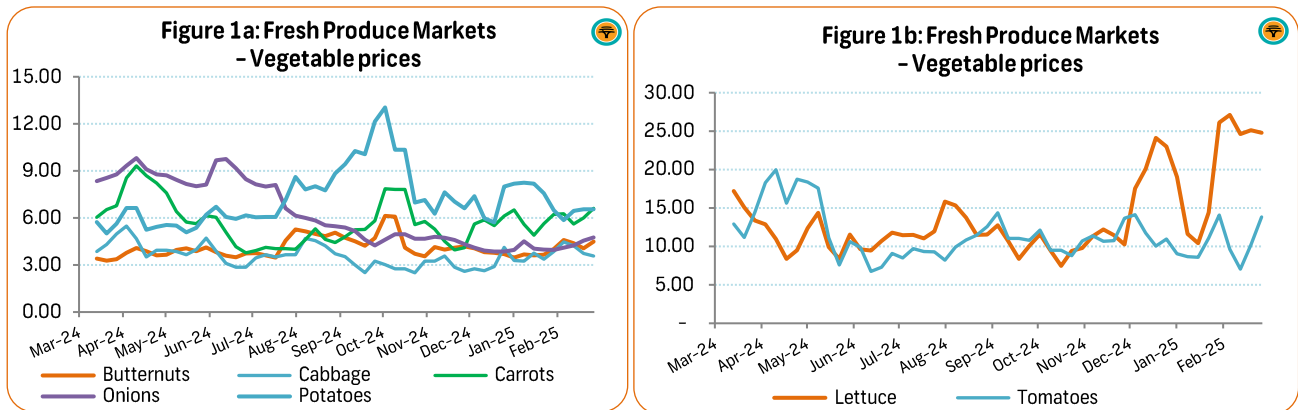
Source: USDA, JSE, FNB Agric

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

03 MAR 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%	-	-
May-2025	R4,512	-13.9%	R4,147	-6.6%	R9,000	-6.8%	-	-
Jul-2025	R4,359	-14.2%	R4,126	-6.7%	R9,240	-6.0%	-	-
Sep-2025	R4,449	-13.9%	R4,227	-6.3%	-	-	-	-
Dec-2025	R4,534	-13.2%	R4,300	-6.3%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg.



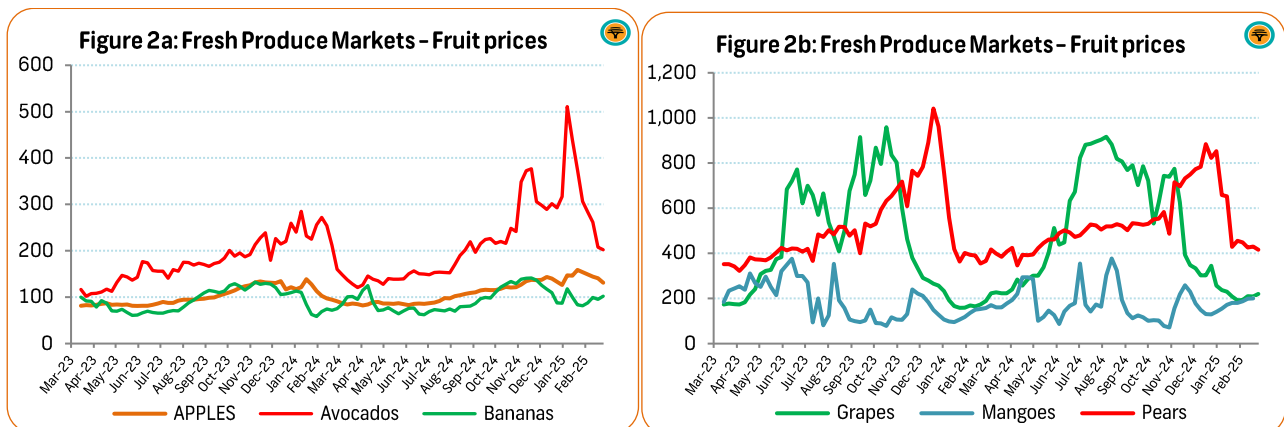
Source: FNB AgriComms

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
28 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	4.50	10.4%	R 0.42	28.7%	R 1.00	1207	24.3%	-27.3%
Cabbage	3.57	-4.6%	-R 0.17	3.4%	R 0.12	1,586	31.1%	7.9%
Carrot	6.61	10.3%	R 0.62	50.6%	R 2.22	1,961	9.1%	-16.4%
Lettuce	24.80	-1.3%	-R 0.32	30.5%	R 5.80	297	23.6%	-16.1%
Onion	4.75	4.1%	R 0.19	-1.3%	-R 0.06	6,648	27.1%	-9.6%
Potato	6.55	-0.2%	-R 0.01	0.8%	R 0.05	7,351	14.9%	-8.8%
Tomato	13.85	35.8%	R 3.65	27.5%	R 2.99	2,995	2.8%	-15.6%

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 –

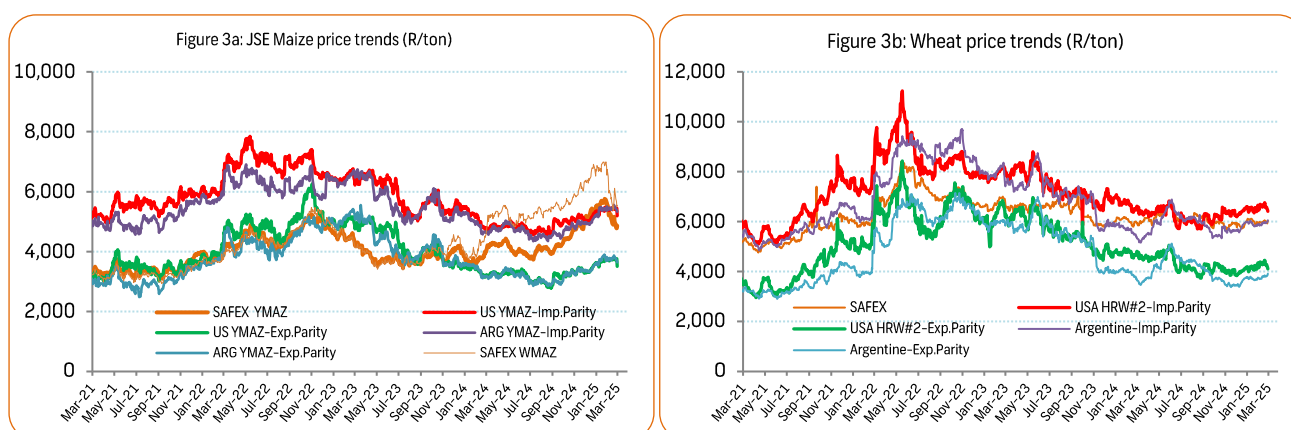
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
28 FEB 2025	(R/Kg)	(% Δw/w)	Δ w/w	(% Δy/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	13.09	-6.9%	-R0.97	43.4%	R3.96	1,483	18.5%	-21.8%
Avocados	20.22	-2.7%	-R0.57	26.1%	R4.18	360	35.7%	-13.8%
Bananas	10.19	6.7%	R0.64	34.8%	R2.63	3,631	16.2%	-22.4%
Grapes	22.01	5.1%	R1.06	16.6%	R3.13	643	28.1%	-8.7%
Mangoes	19.33	-3.6%	-R0.72	22.0%	R3.48	505	35.1%	-11.0%
Pears	41.53	-3.3%	-R1.43	13.2%	R4.85	607	32.3%	-8.4%

Source: FNB AgriComms

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

03 MAR 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	R4,512	-13.9%	R4,147	-6.6%	R3,457	-5.5%	R6,247	1.8%	R9,000	-6.8%	-	-
Jul-25	R4,359	-14.2%	R4,126	-6.7%	R3,516	-4.9%	R6,314	1.6%	R9,240	-6.0%	-	-
Sep-25	R4,449	-13.9%	R4,227	-6.3%	-	-	R6,298	1.5%	-	-	-	-
Dec-25	R4,534	-13.2%	R4,300	-6.3%	R3,394	-2.4%	R6,196	0.4%	-	-	-	-
Mar-26	R4,510	-10.3%	R4,327	-	-	-	-	-	-	-	-	-

Source: FNB AgriComms

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

Sources: JSE; GrainSA

Table 9: Yellow maize futures

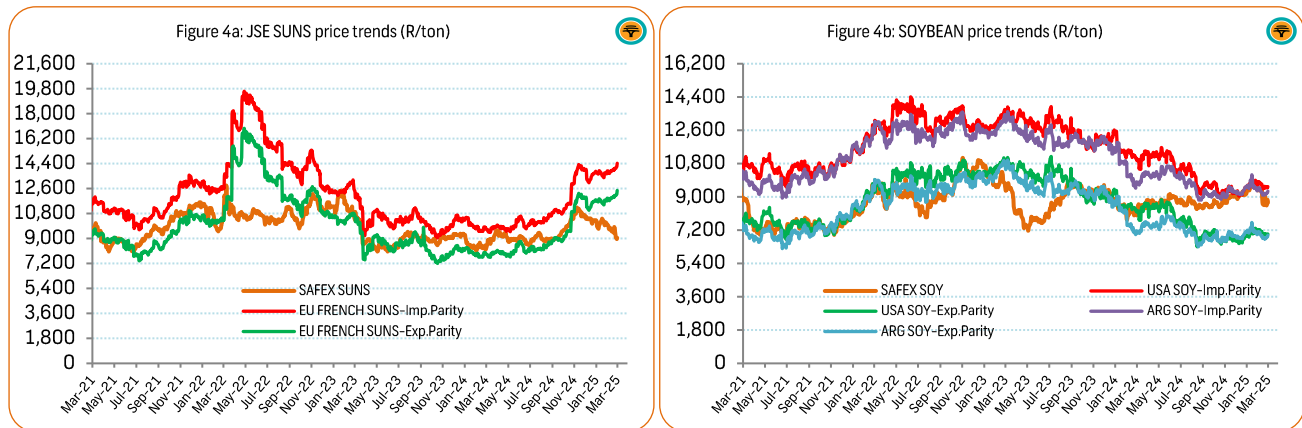
CME Yellow Maize Futures 03 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
CBOT (US\$/t)	179.74	182.66	175.33	177.77	182.58
JSE Yellow Maize Futures 03 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX (R/t)	4,147	4,126	4,227	4,300	4,327
SAFEX (R/t) White Maize	4,512	4,359	4,449	4,534	4,510

Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 03 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
KCBT (US\$/t)	206.50	211.64	217.23	224.94	230.82
JSE Wheat Futures 03 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX (R/t)	6,247	6,314	6,298	6,196	-

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 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
CBOT Soybeans (US \$/t)	371.63	376.85	372.66	-	379.64
CBOT Soya oil (US c/lb)	44.12	44.51	44.33	44.15	44.35
CBOT Soya cake meal (US \$/t)	300.2	307.5	310.9	315.8	317.8
JSE Oilseeds Futures 03 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX Soybean seed (R/t)	-	-	-	-	-
SAFEX Sunflower seed (R/t)	9,000	9,240	-	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 03 MAR 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)	18.22	17.86	17.98	18.37	17.61	17.25	17.27	17.59	18.22
% Δ w/w	-6.9%	-7.0%	-6.7%	-6.2%	-5.4%	-4.5%	-3.7%	-3.1%	-6.9%
% Δ m/m	2.2%	2.1%	2.2%	2.1%	1.9%	1.6%	1.5%	1.3%	2.2%

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	28/02/2025	21/02/2025	28/02/2025	21/02/2025		
Wool market indicator (R/kg)	173.25	172.53	n/a	11.84	n/a	n/a
19μ wool (R/kg), **	186.32	187.11	n/a	14.67	n/a	n/a
21μ wool (R/kg), **	178.18	174.19	n/a	14.13	n/a	n/a
22μ (R/kg), **	-	-	n/a	14.10	n/a	n/a
Fibre market prices Week ending 28 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)	31.98	1.72	1.45	1.48	1.50	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 03 MAR 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)	65.51	66.62	68.32	68.09	69.19	70.08	70.72	68.87	68.22
% Δ w/w	-2.7%	-2.5%	-2.6%	-1.6%	-1.5%	-1.6%	-1.4%	-1.2%	-1.1%

Sources: ICE (InterContinental Exchange)

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