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Livestock and Fibre markets

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Paul Makube | Vhutshilo Mabela | Lerato Ramafoko | 17 MAR 2025

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 14 MAR 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	14-MAR-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)	07-MAR-25	28-FEB-25
Class A (R/kg)	55.89	0.1%	R0.08	1.5%	R0.81	1.5%	R0.85	55.81	55.76
Class C (R/kg)	47.19	0.2%	R0.11	3.6%	R1.64	0.4%	R0.21	47.08	47.75
Contract: A (*Incl.5thQ)	55.67	0.5%	R0.30	1.4%	R0.76	1.6%	R0.89	55.37	55.32
Import parity (R/kg)	52.17	-0.1%	-R0.07	0.2%	R0.10	-1.3%	-R0.67	52.24	52.01
Weaner calves (R/kg LW)	33.79	-1.0%	-R0.33	5.1%	R1.64	2.1%	R0.71	34.12	34.37

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	14-MAR-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)	07-MAR-25	28-FEB-25
Class A (R/kg)	99.78	-0.2%	-R0.19	20.4%	R16.89	11.7%	R10.47	99.97	99.83
Mutton (R/kg)	65.27	0.5%	R0.32	19.5%	R10.67	6.9%	R4.20	64.95	65.49
Contract: A (*Incl.5thQ, R/kg)	99.04	-0.8%	-R0.83	20.9%	R17.09	11.6%	R10.29	99.87	99.58
Import parity (R/kg)	97.87	7.6%	R6.93	8.6%	R7.79	4.7%	R4.35	90.94	100.56
Feeder lambs (R/kg LW)	41.53	1.4%	R0.57	11.6%	R4.31	5.9%	R2.30	40.96	39.35

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	14-MAR-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)	07-MAR-25	28-FEB-25
Porker (R/kg)	32.81	0.1%	R0.04	1.0%	R0.31	39.4%	R9.28	32.77	32.72
Baconer (R/kg)	32.57	0.1%	R0.04	2.0%	R0.65	51.1%	R11.02	32.53	32.45
Import parity (R/kg)	45.67	5.8%	R2.50	11.4%	R4.68	45.7%	R14.33	43.16	43.27

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	14-MAR-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)	07-MAR-25	28-FEB-25
Fresh whole birds (R/kg)	36.78	0.3%	R0.11	0.2%	R0.09	3.6%	R1.27	36.67	34.63
Medium Frozen whole birds (R/kg)	33.22	0.2%	R0.07	-6.0%	-R2.11	-2.2%	-R0.73	33.15	33.04
Individually Quick Frozen (IQF) (R/kg)	33.25	0.2%	R0.07	2.5%	R0.82	2.5%	R0.81	33.18	32.96
Import parity (R/kg), US Leg Q	32.18	-0.3%	-R0.10	13.4%	R3.81	0.8%	R0.25	32.29	32.40

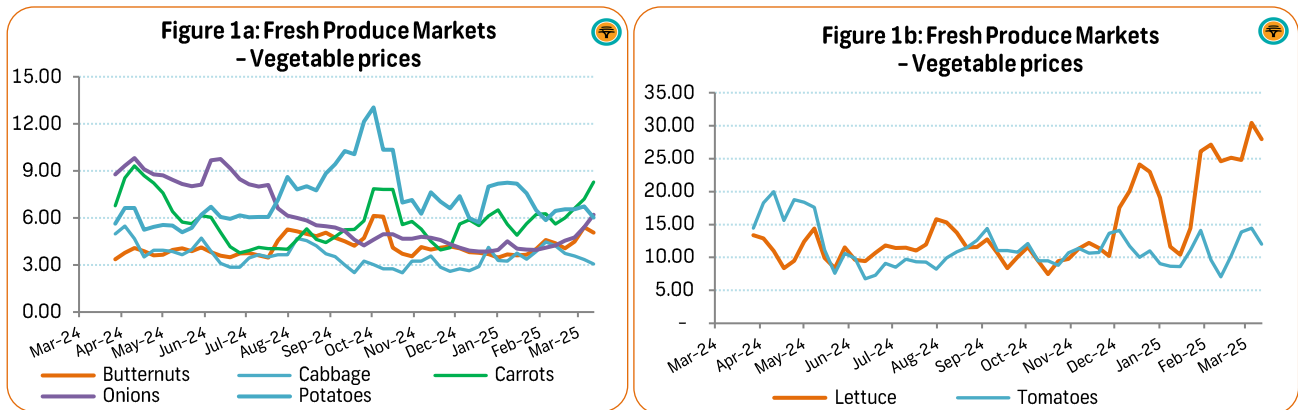
Source: USDA, JSE, FNB Agric

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

17 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	R4,214	-7.8%	R4,053	-2.3%	R8,767	-1.1%	-	-
Jul-2025	R4,139	-6.1%	R4,044	-2.2%	R9,018	0.2%	-	-
Sep-2025	R4,222	-5.9%	R4,139	-2.3%	-	-	-	-
Dec-2025	R4,325	-5.5%	R4,215	-2.3%	R9,401	-	-	-
Mar-2026	R4,270	-6.7%	R4,150	-4.2%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg.



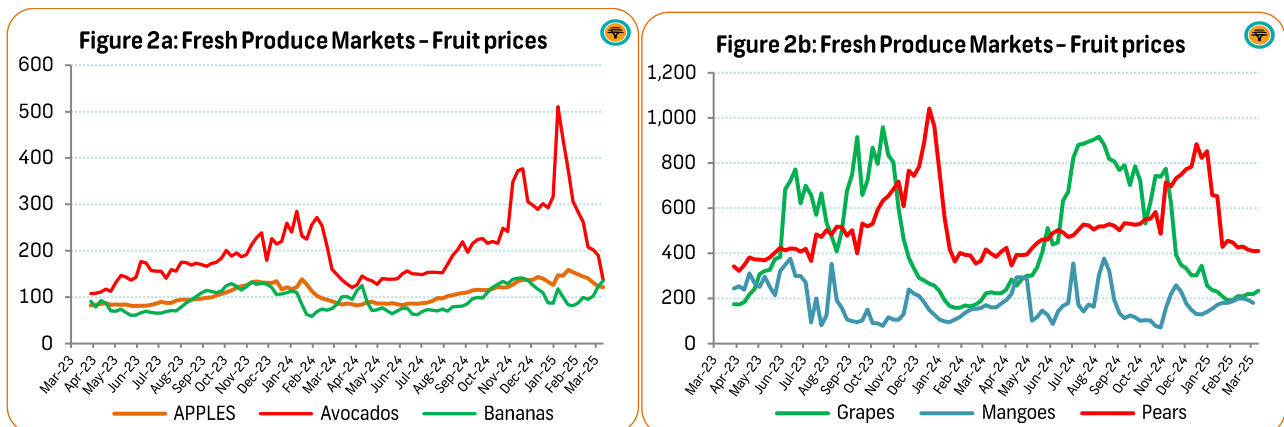
Source: FNB AgriComms

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
14 MAR 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	11.99	-17.1%	-R 2.48	-7.1%	-R 0.91	3,111	-11.5%	-3.7%
Cabbage	6.02	-10.5%	-R 0.71	5.2%	R 0.30	7,362	-13.7%	9.4%
Carrot	6.20	14.8%	R 0.80	-25.7%	-R 2.15	5,036	-36.9%	1.3%
Lettuce	8.29	14.9%	R 1.07	37.2%	R 2.25	1,631	-16.3%	-5.7%
Onion	3.05	-9.0%	-R 0.30	-21.0%	-R 0.81	1,547	-0.7%	14.1%
Potato	5.07	-6.2%	-R 0.33	48.5%	R 1.66	932	-9.8%	-6.3%
Tomato	27.95	-8.1%	-R 2.48	62.4%	R 10.74	292	-5.4%	-18.5%

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 –

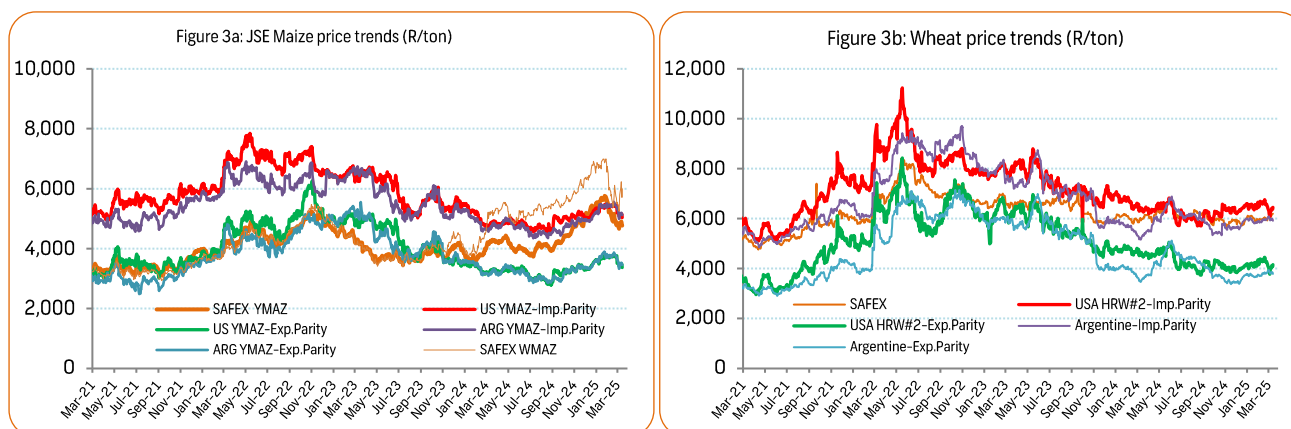
(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
14 MAR 2025	(R/Kg)	(% Δw/w)	Δ w/w	(% Δy/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	12.17	-1.7%	-R0.21	44.1%	R3.72	1,766	-6.9%	-14.4%
Avocados	13.68	-27.9%	-R5.30	-0.4%	-R0.06	438	0.2%	-11.4%
Bananas	13.55	9.8%	R1.21	34.5%	R3.48	2,558	-12.0%	-25.8%
Grapes	23.38	6.6%	R1.44	3.0%	R0.69	601	-13.5%	13.5%
Mangoes	20.68	14.8%	R2.66	29.0%	R4.65	281	-34.2%	-46.6%
Pears	40.96	-0.1%	-R0.02	2.5%	R1.00	661	-12.7%	-7.4%

Source: FNB AgriComms

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

17 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	R4,214	-7.8%	R4,053	-2.3%	R3,316	-8.4%	R6,304	1.7%	R8,767	-1.1%	-	-
Jul-25	R4,139	-6.1%	R4,044	-2.2%	R3,392	-8.4%	R6,367	1.3%	R9,018	0.2%	-	-
Sep-25	R4,222	-5.9%	R4,139	-2.3%	-	-	R6,373	1.8%	-	-	-	-
Dec-25	R4,325	-5.5%	R4,215	-2.3%	R3,312	-4.0%	R6,292	1.5%	R9,401	-	-	-
Mar-26	R4,270	-6.7%	R4,150	-4.2%	-	-	-	-	-	-	-	-

Source: FNB AgriComms

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

Sources: JSE; GrainSA

Table 9: Yellow maize futures

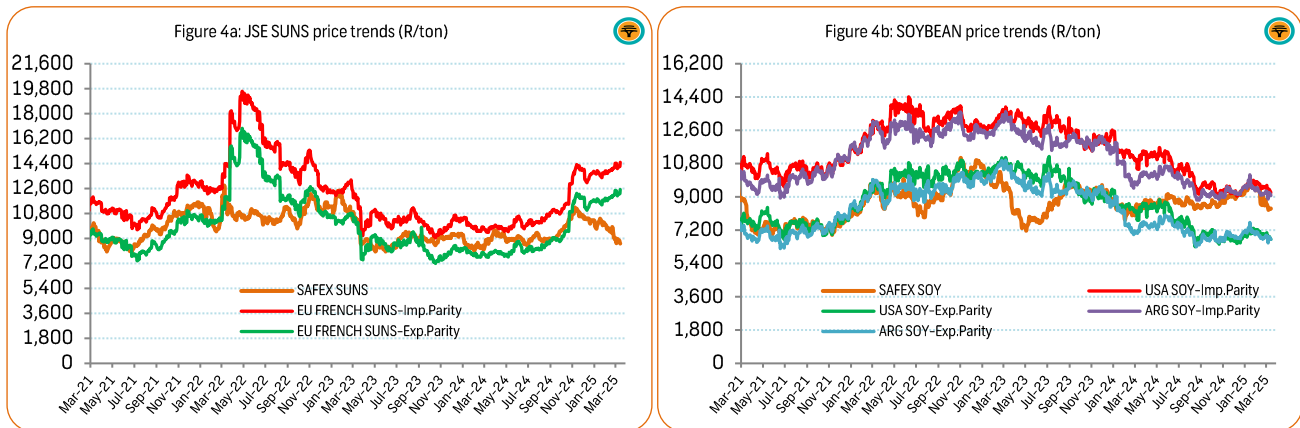
CME Yellow Maize Futures 14 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
CBOT (US\$/t)	180.61	184.16	175.09	177.69	182.58
JSE Yellow Maize Futures 17 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX (R/t)	4,053	4,044	4,139	4,215	4,150
SAFEX (R/t) White Maize	4,214	4,139	4,222	4,325	4,270

Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 14 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
KCBT (US\$/t)	215.31	219.94	224.87	232.22	238.10
JSE Wheat Futures 17 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX (R/t)	6,304	6,367	6,373	6,292	-

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 14 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
CBOT Soybeans (US \$/t)	373.32	378.46	372.07	-	380.08
CBOT Soya oil (US c/lb)	41.59	42.05	41.99	41.99	42.3
CBOT Soya cake meal (US \$/t)	305.9	313.2	316.1	320.5	322.8
JSE Oilseeds Futures 13 MAR 2025	May-25	Jul-25	Sep-25	Dec-25	Mar-26
SAFEX Soybean seed (R/t)	-	-	-	-	-
SAFEX Sunflower seed (R/t)	8,767	9,018	-	9,401	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 14 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)	19.19	18.93	19.03	19.34	18.4	17.86	17.75	17.97	19.19
% Δw/w	4.8%	5.2%	5.3%	5.0%	4.8%	4.2%	3.7%	3.2%	4.8%
% Δm/m	0.2%	0.8%	1.2%	1.4%	0.8%	0.4%	0.3%	0.2%	0.2%

Sources: ICE.

Table 13: Fibre markets

Fibre market prices	SA Wool Prices (R/kg)		Australian Wool Prices (AU\$/kg)		Australian Wool Futures JUL-DEC 2025, (AU\$/kg)	Australian Wool Futures JAN-JUN 2026, (AU\$/kg)
Week ending	14/03/2025	07/03/2025	14/03/2025	07/03/2025		
Wool market indicator (R/kg)	182.02	176.59	12.42	12.25	12.40	12.40
19μ wool (R/kg), **	193.70	187.11	15.52	15.26	15.40	15.40
21μ wool (R/kg), **	186.77	178.72	14.83	14.56	14.80	14.80
22μ (R/kg), **	179.13	-	14.74	14.34	-	-
Fibre market prices Week ending 14 MAR 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)	31.44	1.72	1.46	1.49	1.53	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 14 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)	66.51	67.7	70.2	69.19	70.37	71.06	71.29	69.73	68.79
% Δw/w	2.0%	2.0%	2.8%	2.0%	1.8%	1.6%	1.0%	1.4%	0.8%

Sources: ICE (InterContinental Exchange)

To find out more or to speak to one of our **agricultural specialists**, please contact us.

Name	City	Cell	Email
Grewar, Oosthuizen	Eastern Cape - Port Elizabeth	071 607 6850	grewar.oosthuizen@fnb.co.za
Edmund, De Beer	Eastern Cape - Port Elizabeth	084 656 5634	edebeer1@fnb.co.za
Fred, Terblanche	Eastern Cape - Graaff Reinet	064 500 5880	frederik.terblanche@fnb.co.za
Pertunia, Setumo	Gauteng - Pretoria	079 982 5149	modipadipertunia.setumo@fnb.co.za
Martin, Louw	Free State - Theunissen	082 784 8880	mlouw1@fnb.co.za
Leon, Bergman	Free State - Bethlehem	083 387 7977	leon.bergman@fnb.co.za
Jo-Ann, Krohn	Free State - Bloemfontein	064 542 3548	Jo-Ann.Krohn@fnb.co.za
Kristin, Da Silva	North-West	079 693 8268	Kristin.DaSilva@fnb.co.za
Sarah, Collins	KwaZulu-Natal - Pietermaritzburg	082 371 1040	sarah.collins@fnb.co.za
Kim Ann, Stratford	KwaZulu-Natal - Pietermaritzburg	071 3921 120	kimann.stratford@fnb.co.za
Nothando, Buthelezi	KwaZulu-Natal - Pietermaritzburg	079 784 6854	nothando.buthelezi@fnb.co.za
Arno, De Klerk	Limpopo	082 538 5970	arno.deklerk@fnb.co.za
Nhlanhla, Simelane	Limpopo	087 736 5299	nhlanhla.simelane@fnb.co.za
Theo, Verwey	Mpumalanga - Lowveld	082 419 6086	tverwey@fnb.co.za
Phoka, Nkhuaa	Mpumalanga - Highveld	060 992 7487	phoka.nkhuaa@fnb.co.za
Hanro, Du Plessis	Mpumalanga - Highveld	082 895 1762	hanro.duplessis@fnb.co.za
Pedrie, Van der Merwe	Northern Cape - Kimberley	071 351 3439	pedrie.vandermerwe@fnb.co.za
Ischaan, Van Wyk	Northern Cape - Upington	073 0306277	ischaan.vanwyk@fnb.co.za
Francois, Human	Northern Cape - Upington	073 24 14 724	francois.human@fnb.co.za
Johan, De Klerk	North West - Brits	082 776 3477	jdeklerk2@fnb.co.za
Andries, Van Zyl	Western Cape - Willowbridge	073 280 8703	andries.vanzyl@fnb.co.za
Chrismaine, Abrahams	Western Cape - Willowbridge	072 605 3862	chrismaine.abrahams@fnb.co.za
Heinrich, Kotze	Western Cape - Swellendam	082 466 0649	heinrich.kotze@fnb.co.za

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