Paul Makube | Vhutshilo Mabela | Lerato Ramafoko| 15 APR 2025

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 11 APR 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	11-APR-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	04-APR-25	28-MAR-25
Class A (R/kg)	63.56	7.6%	R4.49	14.5%	R8.04	14.7%	R8.17	59.07	57.65
Class C (R/kg)	49.56	3.7%	R1.76	15.9%	R6.81	9.5%	R4.31	47.80	48.72
Contract: A (*Incl.5thQ)	62.98	6.9%	R4.04	14.8%	R8.10	14.5%	R7.97	58.94	57.41
Import parity (R/kg)	55.82	5.3%	R2.78	4.2%	R2.26	3.8%	R2.02	53.03	52.15
Weaner calves (R/kg LW)	37.28	0.8%	R0.30	18.9%	R5.93	13.3%	R4.37	36.98	34.56

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

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	11-APR-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	04-APR-25	28-MAR-25
Class A (R/kg)	102.32	0.05%	R0.05	19.5%	R16.70	20.5%	R17.40	102.27	102.25
Mutton (R/kg)	65.35	0.1%	R0.06	18.0%	R9.97	14.7%	R8.38	65.29	64.56
Contract: A (*Incl.5thQ, R/kg)	101.58	0.03%	R0.03	21.6%	R18.02	22.5%	R18.64	101.55	101.68
Import parity (R/kg)	97.05	5.8%	R5.36	4.4%	R4.11	2.3%	R2.16	91.69	90.12
Feeder lambs (R/kg LW)	42.51	0.1%	R0.03	16.5%	R6.01	10.4%	R4.02	42.48	40.67

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	11-APR-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	04-APR-25	28-MAR-25
Porker (R/kg)	33.87	2.0%	R0.68	6.0%	R1.93	43.9%	R10.34	33.19	32.96
Baconer (R/kg)	33.75	3.2%	R1.04	7.5%	R2.35	56.6%	R12.20	32.71	32.63
Import parity (R/kg)	44.80	-0.7%	-R0.32	-8.0%	-R3.90	42.9%	R13.46	45.12	43.56

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	11-APR-25	%∆ w/w	R/kg ∆ w/w	%∆ y/y	R/kg ∆ y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆ R/kg)	04-APR-25	28-MAR-25
Fresh whole birds (R/kg)	37.25	0.1%	R0.04	5.3%	R1.87	7.6%	R2.65	37.21	36.98
Medium Frozen whole birds (R/kg)	35.04	0.3%	R0.09	-1.1%	-R0.40	2.3%	R0.77	34.95	33.57
Individually Quick Frozen (IQF) (R/kg)	33.94	0.1%	R0.05	8.4%	R2.64	6.4%	R2.04	33.89	33.32
Import parity (R/kg), US Leg Q	33.50	2.6%	R0.86	5.7%	R1.81	0.9%	R0.31	32.65	31.99

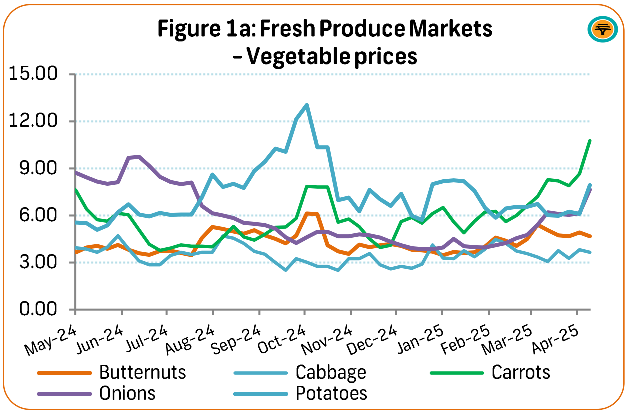
Source: USDA, JSE, FNB Agric

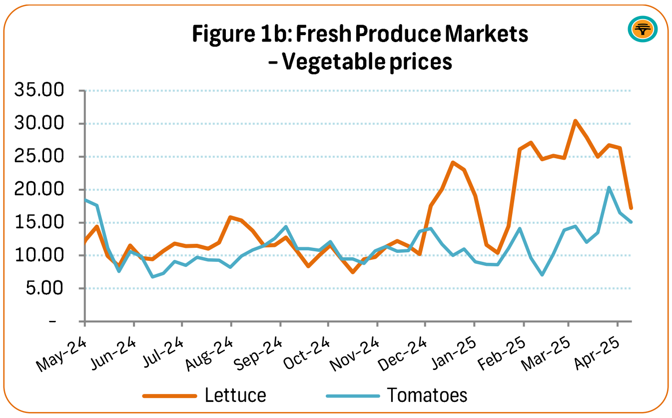
Table 5: Raw feed inputs - Latest price trends in JSE grain and oilseed futures market (R/ton)

15 APR 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
Jul-2025	R4,372	6.7%	R4,320	8.1%	R9,083	2.2%	R7,924	2.9%
Sep-2025	R4,462	6.7%	R4,404	7.7%	R9,314	-	R8,085	2.9%
Dec-2025	R4,557	6.6%	R4,489	7.8%	R9,598	2.1%	R8,260	2.8%
Mar-2026	R4,544	6.4%	R4,454	8.4%	-	-	R8,000	-
Jul-2026	R4,179	1.1%	R4,010	1.0%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends - R/kg.





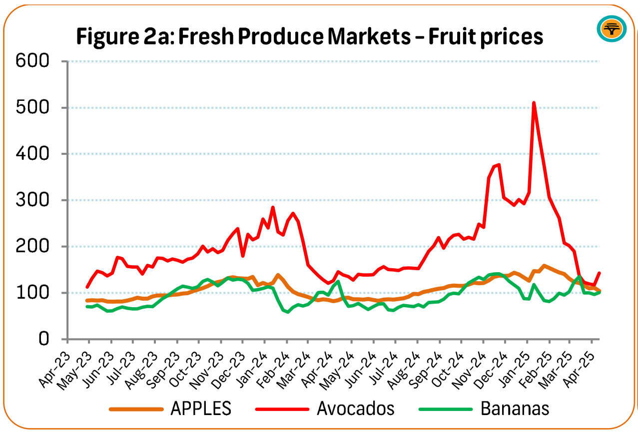
Source: FNB AgriComms

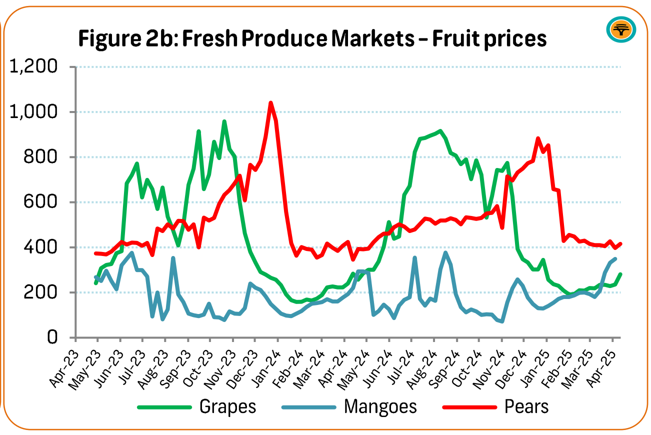
Table 6: Vegetable prices - South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 11 APR 2025	Average Price (R/Kg)	Price change (%Δw/w)	Price change (R/kg) Δw/w	Price change (%Δy/y)	Price change (R/kg) Δy/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Butternuts	4.68	-4.8%	-R 0.24	14.5%	R 0.59	1346	10.9%	181.8%
Cabbage	3.66	-4.0%	-R 0.152	-21.6%	-R 1.01	1,728	37.4%	19.8%
Carrot	10.77	24.5%	R 2.12	15.6%	R 1.45	1,776	-7.3%	14.3%
Lettuce	17.20	-34.6%	-R 9.09	56.7%	R 6.23	313	5.3%	149.3%
Onion	7.66	24.6%	R 1.51	-22.0%	-R 2.16	6,944	-13.6%	23.7%
Potato	7.94	29.8%	R 1.82	19.5%	R 1.29	6,759	-26.6%	-2.5%
Tomato	15.09	-8.3%	-R 1.37	-24.5%	-R 4.89	3,169	-2.1%	34.6%

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 11 APR 2025	Average Price (R/Kg)	Price change (%∆w/w)	Price change (R/kg) ∆w/w	Price change (%∆y/y)	Price change (R/kg) ∆y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Apples	10.39	-6.4%	-R0.71	23.0%	R1.94	1,753	6.9%	43.9%
Avocados	14.27	21.7%	R2.54	-2.1%	-R0.30	408	-39.8%	75.7%
Bananas	10.07	4.0%	R0.39	-19.5%	-R2.44	3,200	-3.0%	90.7%
Grapes	28.05	19.3%	R4.53	-1.0%	-R0.28	318	-42.9%	111.1%
Mangoes	33.85	-3.2%	-R1.12	53.7%	R11.82	107	18.7%	261.9%
Pears	41.56	4.5%	R1.77	20.2%	R6.98	727	-4.7%	92.1%

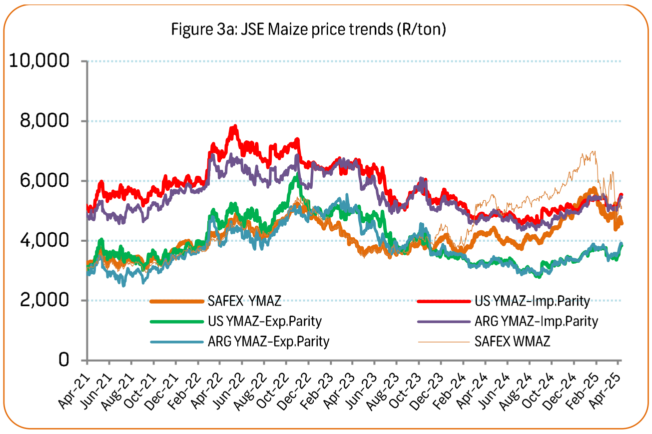
Source: FNB AgriComms

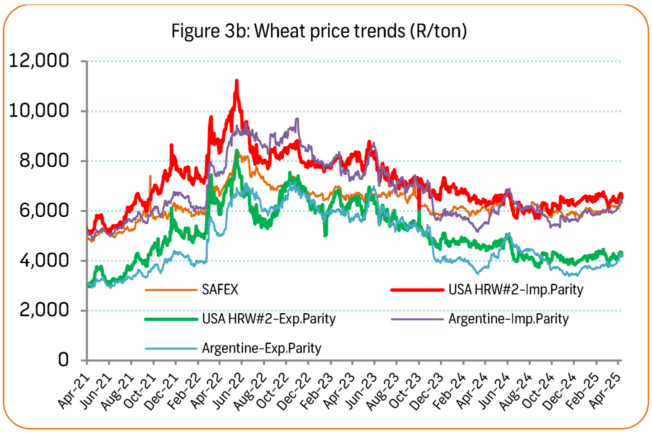
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

15 APR 2025	WMAZ	%∆ m/m	YMAZ	%∆ m/m	CBOT CORN	%∆ m/m	WHEAT	%∆ m/m	SUNS	%∆ m/m	SOY	%∆ m/m
Jul-25	R4,372	6.7%	R4,320	8.1%	R3,699	9.1%	R6,424	0.8%	R9,083	2.2%	R7,924	2.9%
Sep-25	R4,462	6.7%	R4,404	7.7%	R3,429	4.2%	R6,440	1.1%	R9,314	-	R8,085	2.9%
Dec-25	R4,557	6.6%	R4,489	7.8%	R3,509	-	R6,285	-0.2%	R9,598	2.1%	R8,260	2.8%
Mar-26	R4,544	6.4%	R4,454	8.4%	-	-	-	-	-	-	R8,000	-
Jul-26	R4,179	1.1%	R4,010	1.0%	-	-	-	-	-	-	-	-

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 APR 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
CBOT (US$/t)	194.08	179.35	182.03	186.76	189.59
JSE Yellow Maize Futures 15 APR 2025	**Jul-25**	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**
SAFEX (R/t)	4,320	4,404	4,489	4,454	4,010
SAFEX (R/t) White Maize	4,372	4,462	4,557	4,544	4,179

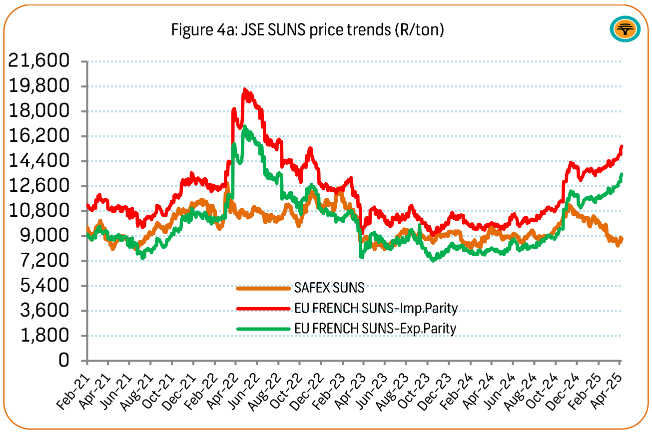
Sources: FNB; JSE; CME.

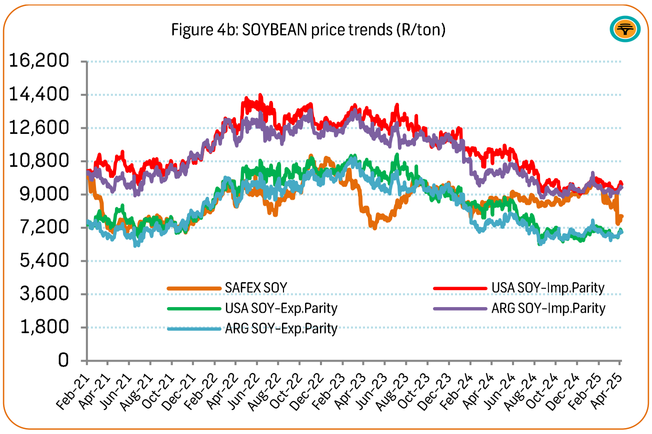
Table 10: Wheat futures

CME Wheat Futures 14 APR 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
KCBT (US$/t)	209.51	215.17	224.13	231.19	234.86
JSE Wheat Futures 15 APR 2025	**Jul-25**	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**
SAFEX (R/t)	6,424	6,440	6,285	-	-

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 APR 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
CBOT Soybeans (US $/t)	385.89	376.77	-	382.87	385.22
CBOT Soya oil (US c/lb)	46.85	46.71	46.49	46.62	46.72
CBOT Soya cake meal (US $/t)	303.4	305.6	308.8	311.6	313.2
JSE Oilseeds Futures 15 APR 2025	**Jul-25**	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**
SAFEX Soybean seed (R/t)	7,924	8,085	8,260	8,000	-
SAFEX Sunflower seed (R/t)	9,083	9,314	9,598	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 15 APR 2025	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27	May-27
Sugar No.11 (US c/lb)	17.41	17.59	17.99	17.22	16.90	16.95	17.32	16.93	16.77
% ∆ w/w	-4.0%	-3.9%	-3.7%	-3.6%	-2.9%	-2.2%	-1.5%	-0.9%	-0.5%
% ∆ m/m	-8.0%	-7.6%	-7.0%	-6.4%	-5.4%	-4.5%	-3.6%	-3.1%	-2.7%

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$/kg)
Week ending	11/04/2025	184.80	11/04/2025	04/04/2025		
Wool market indicator (R/kg)	n/a	196.88	12.62	12.49	12.40	12.40
19µ wool (R/kg), **	n/a	189.39	15.78	15.57	15.20	15.20
21µ wool (R/kg), **	n/a	182.19	15.10	14.91	14.50	14.50
22µ (R/kg,) **	n/a	184.80	15.00	14.88	-	-
Fibre market prices *Week ending* *11 APR 2025*	**SA derived Cotton (R/kg)**	**New York A-Index (US$/kg).**	**Cotton Futures Jul-25 (US$/kg)**	**Cotton Futures Oct-24 (US$/kg)**	**Cotton Futures Dec-25 (US$/kg)**	**Cotton Futures Mar-25 (US$/kg)**
Cotton Prices (R/kg)	33.47	1.72	1.46	1.47	1.51	1.50

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 15 APR 2025	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27	May-27
Cotton No 2 (US c/lb)	66.12	68.00	67.60	68.74	69.67	70.21	68.50	67.44	68.47
% ∆ w/w	-1.0%	-0.3%	-0.8%	-0.4%	-0.2%	0.0%	-0.5%	-1.2%	-1.1%
% ∆ m/m	-2.3%	-3.1%	-2.3%	-2.3%	-2.0%	-1.5%	-1.8%	-2.0%	-1.5%

Sources: ICE *(InterContinental Exchange)*

Vegetable trends on Major Fresh Produce Markets in SA (figures 5 to 11)

(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

Figure 5a: Fresh Produce Markets - Tomato prices

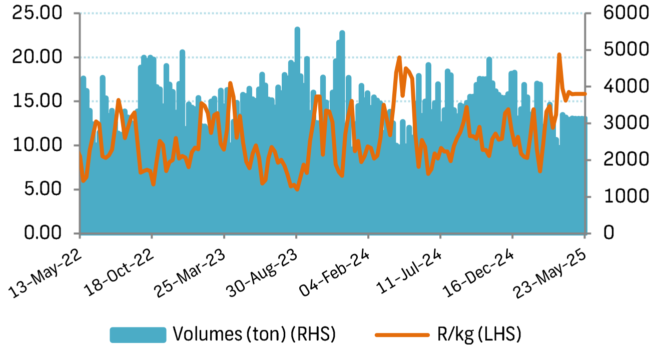


Figure 5b: Fresh Produce Markets - Tomato prices

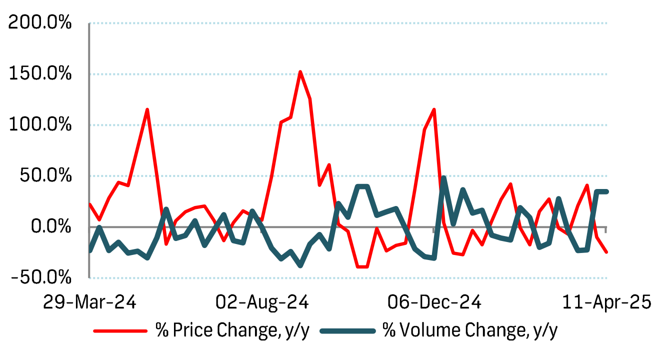


Figure 6a: Fresh Produce Markets - Potato prices

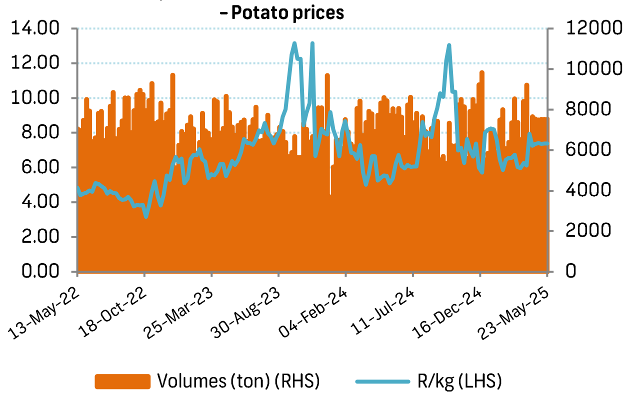


Figure 6b: Fresh Produce Markets - Potato prices

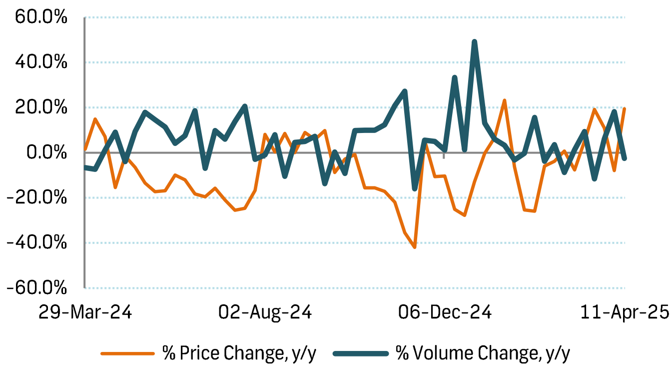


Figure 7a: Fresh Produce Markets - Onion prices

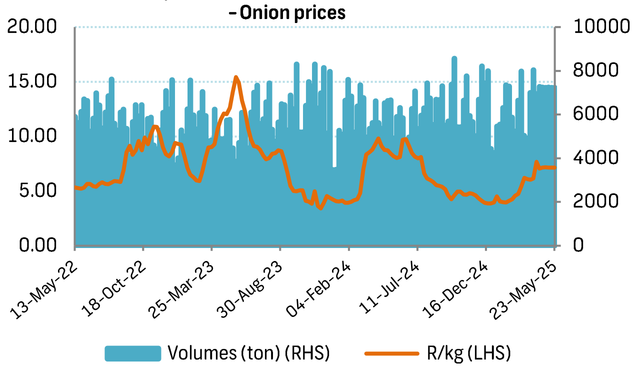


Figure 7b: Fresh Produce Markets - Onion prices

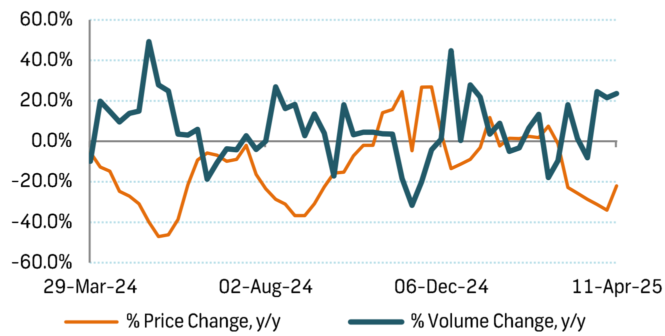


Figure 8a: Fresh Produce Markets - Carrot prices

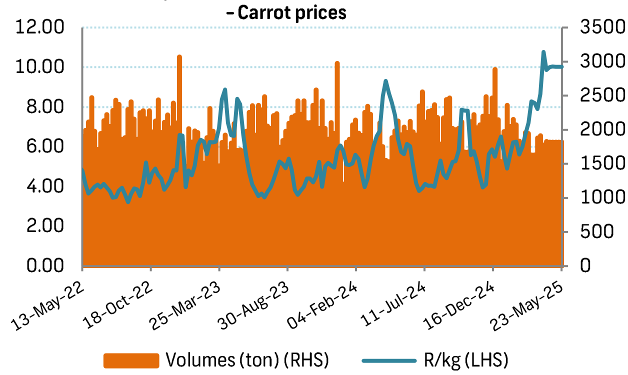


Figure 8b: Fresh Produce Markets - Carrots prices

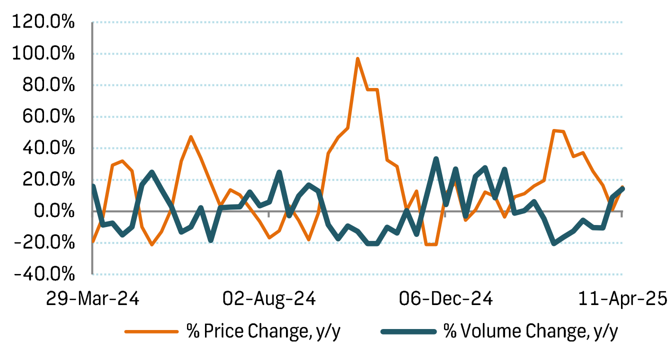


Figure 9a: Fresh Produce Markets - Cabbage prices

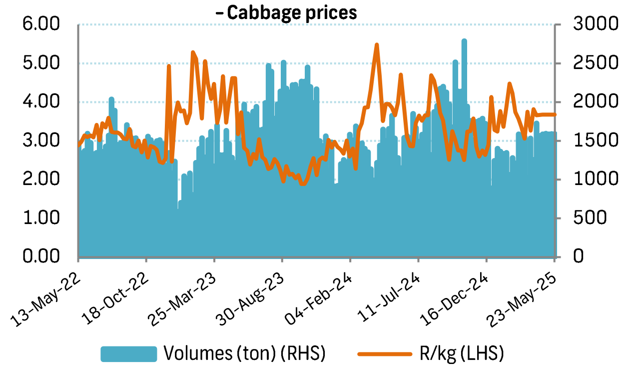
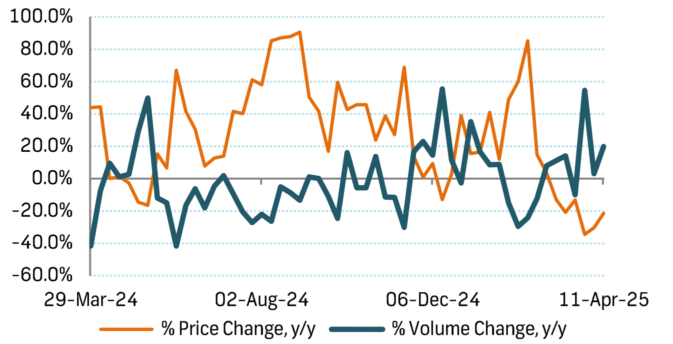


Figure 9b: Fresh Produce Markets - Cabbage prices



Source: FNB AgriComms

Figure 10a: Fresh Produce Markets - Butternut prices

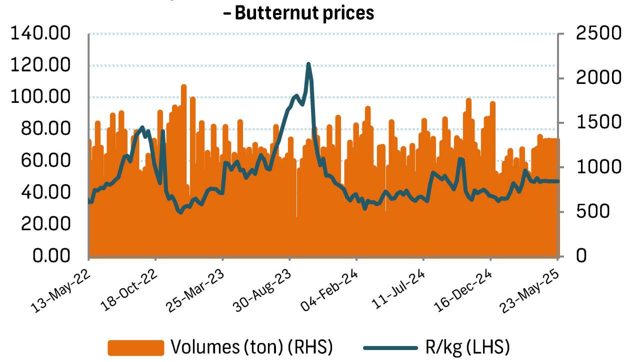


Figure 10b: Fresh Produce Markets - Butternut prices

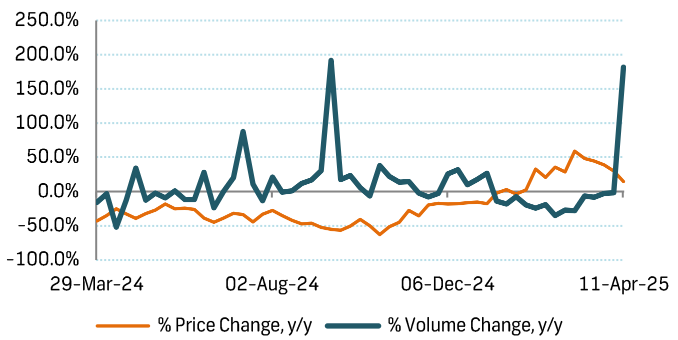


Figure 11a: Fresh Produce Markets - Lettuce prices

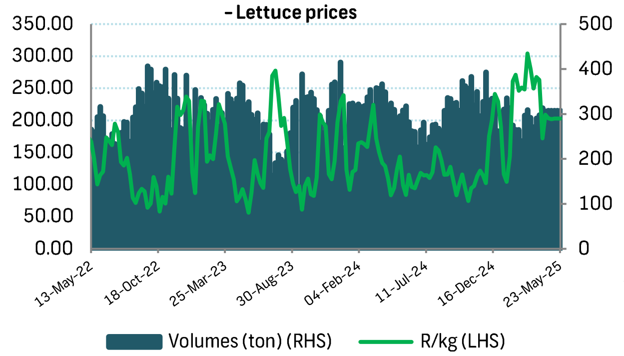
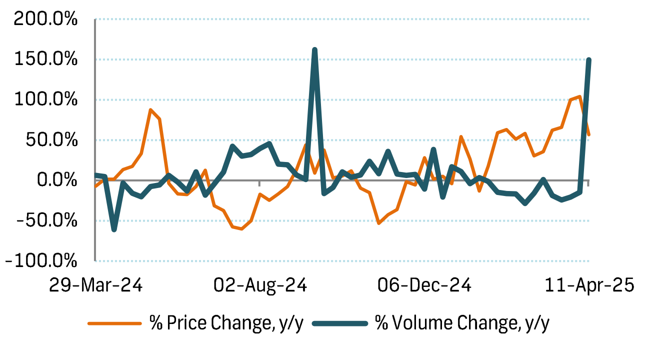


Figure 11b: Fresh Produce Markets - Lettuce prices



Source: FNB AgriComms

Fruit trends on Major Fresh Produce Markets in SA (figures 12to 18)

(Average 5 major markets - Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban)

Figure 12a: Fresh Produce Markets - Apples prices

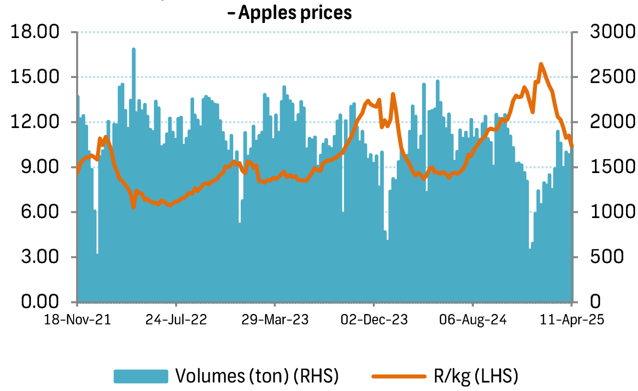


Figure 12b: Fresh Produce Markets - Apples prices

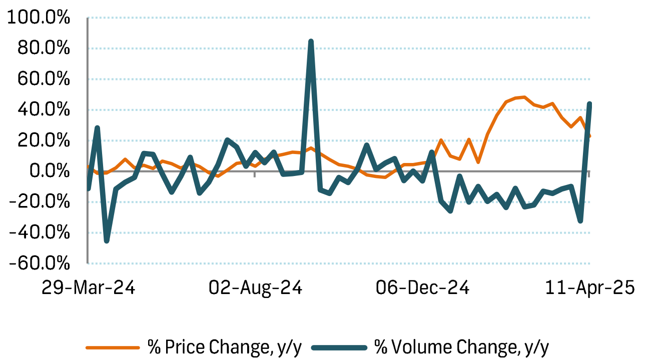


Figure 13a: Fresh Produce Markets - Avocado prices

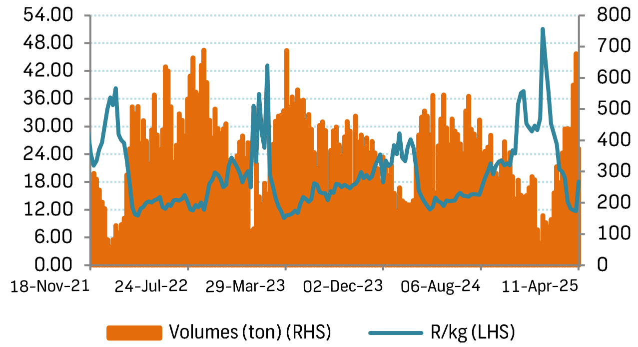


Figure 13b: Fresh Produce Markets - Avocado prices

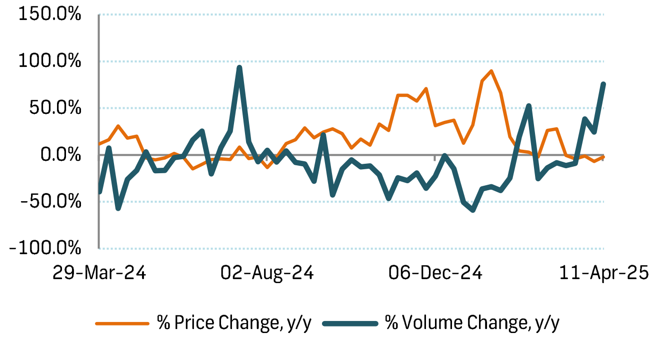


Figure 14a: Fresh Produce Markets - Banana prices

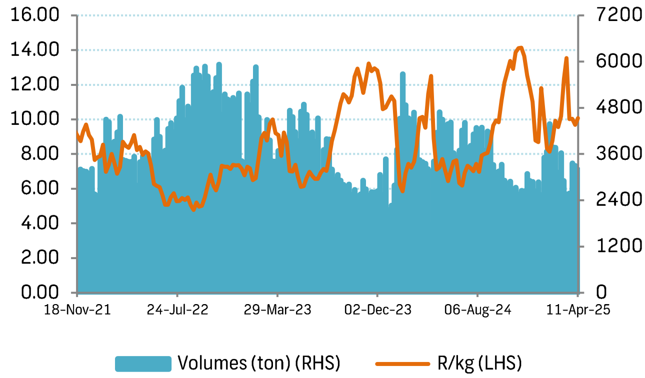


Figure 14b: Fresh Produce Markets - Banana prices

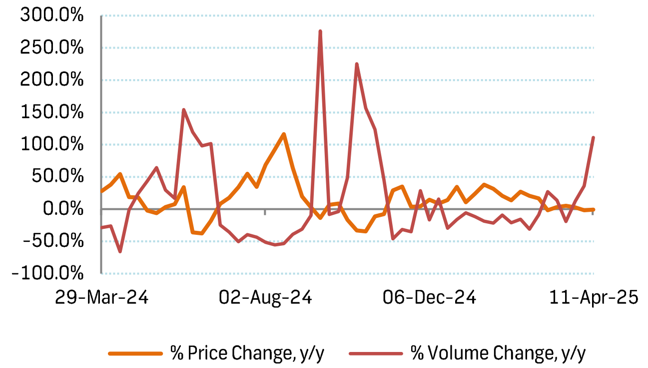


Figure 15a: Fresh Produce Markets - Mango prices

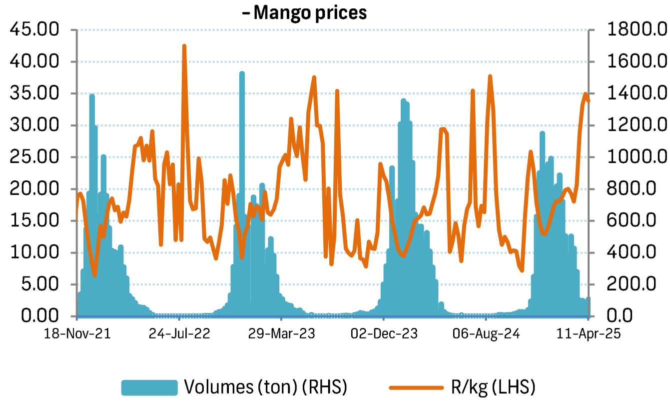


Figure 16b: Fresh Produce Markets - Mango prices

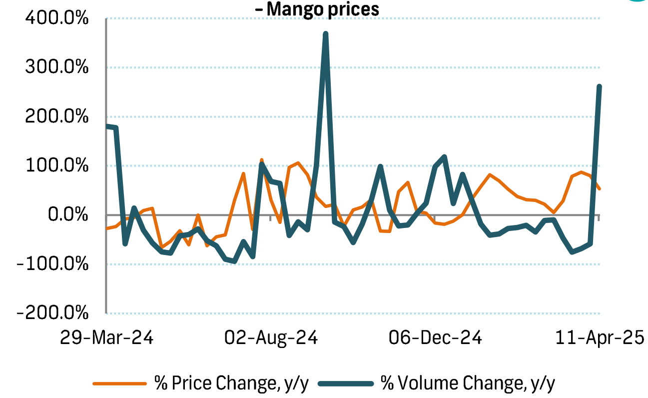


Figure 17a: Fresh Produce Markets - Pear prices

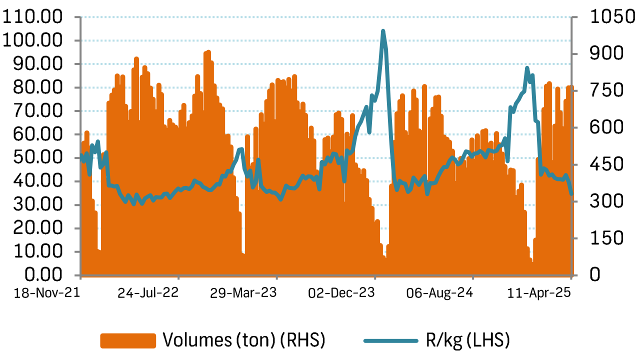


Figure 17b: Fresh Produce Markets - Pear prices

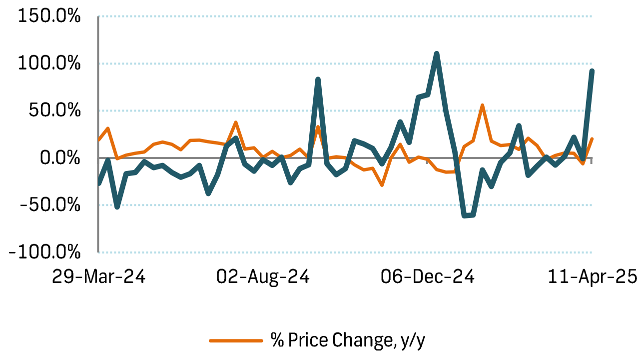


Figure 18a: Fresh Produce Markets
– Grapes prices

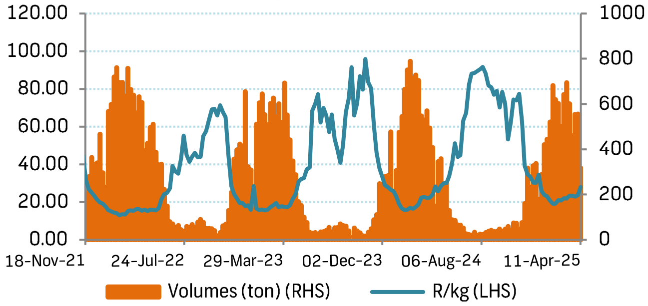
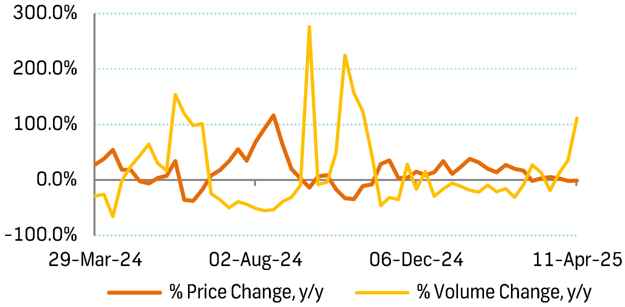


Figure 18b: Fresh Produce Markets
– Grape prices



Source: FNB AgriComms.

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