Paul Makube | Vhutshilo Mabela | Lerato Ramafoko| 23 APR 2025

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 18 APR 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	18-APR-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	11-APR-25	04-APR-25
Class A (R/kg)	65.89	3.7%	R2.33	18.2%	R10.14	11.5%	R6.80	63.56	59.07
Class C (R/kg)	50.35	1.6%	R0.79	15.0%	R6.55	6.5%	R3.07	49.56	47.80
Contract: A (*Incl.5thQ)	65.63	4.2%	R2.65	18.0%	R10.03	11.5%	R6.75	62.98	58.94
Import parity (R/kg)	56.25	0.8%	R0.43	5.7%	R3.04	4.8%	R2.56	55.82	53.03
Weaner calves (R/kg LW)	37.80	1.4%	R0.52	18.4%	R5.88	8.4%	R2.94	37.28	36.98

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	18-APR-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	11-APR-25	04-APR-25
Class A (R/kg)	104.77	2.4%	R2.45	22.3%	R19.09	13.9%	R12.76	102.32	102.27
Mutton (R/kg)	65.57	0.3%	R0.22	14.2%	R8.17	8.3%	R5.02	65.35	65.29
Contract: A (*Incl.5thQ, R/kg)	104.52	2.9%	R2.94	24.5%	R20.54	14.5%	R13.24	101.58	101.55
Import parity (R/kg)	99.74	2.8%	R2.69	8.8%	R8.05	4.1%	R3.91	97.05	91.69
Feeder lambs (R/kg LW)	45.44	6.9%	R2.93	19.3%	R7.34	9.7%	R4.01	42.51	42.48

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	18-APR-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	11-APR-25	04-APR-25
Porker (R/kg)	33.87	0.0%	R0.00	6.8%	R2.15	43.9%	R10.34	33.87	33.19
Baconer (R/kg)	33.75	0.0%	R0.00	8.7%	R2.70	56.6%	R12.20	33.75	32.71
Import parity (R/kg)	44.02	-1.7%	-R0.78	-4.3%	-R1.97	40.5%	R12.68	44.80	45.12

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	18-APR-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	11-APR-25	04-APR-25
Fresh whole birds (R/kg)	37.25	0.0%	R0.00	5.9%	R2.06	4.5%	R1.62	37.25	37.21
Medium Frozen whole birds (R/kg)	35.11	0.2%	R0.07	-0.3%	-R0.09	1.2%	R0.40	35.04	34.95
Individually Quick Frozen (IQF) (R/kg)	33.94	0.0%	R0.00	8.3%	R2.59	4.1%	R1.34	33.94	33.89
Import parity (R/kg), US Leg Q	34.87	4.1%	R1.37	8.0%	R2.57	1.4%	R0.50	33.50	32.65

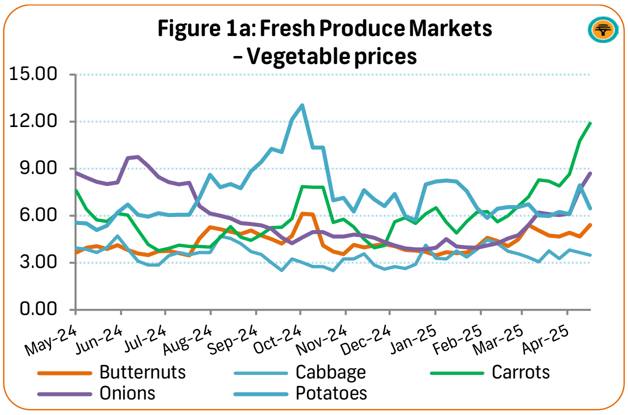
Source: USDA, JSE, FNB Agric

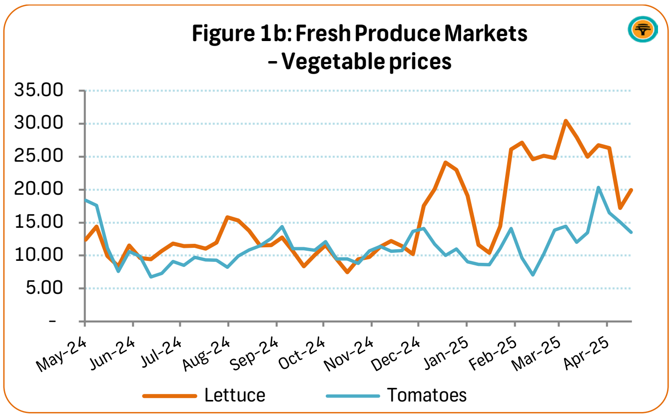
Table 5: Raw feed inputs - Latest price trends in JSE grain and oilseed futures market (R/ton)

23 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	R4,284	-2.0%	R4,235	-2.0%	R8,785	0.3%	R7,840	2.5%
Sep-2025	R4,365	-2.2%	R4,312	-2.1%	R9,012	-0.4%	R7,988	2.1%
Dec-2025	R4,467	-2.0%	R4,405	-1.9%	R9,280	-0.2%	R8,174	2.3%
Mar-2026	R4,465	-1.7%	R4,404	-1.1%	-	-	R8,000	-0.1%
Jul-2026	R4,179	-	R4,160	3.7%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends - R/kg.





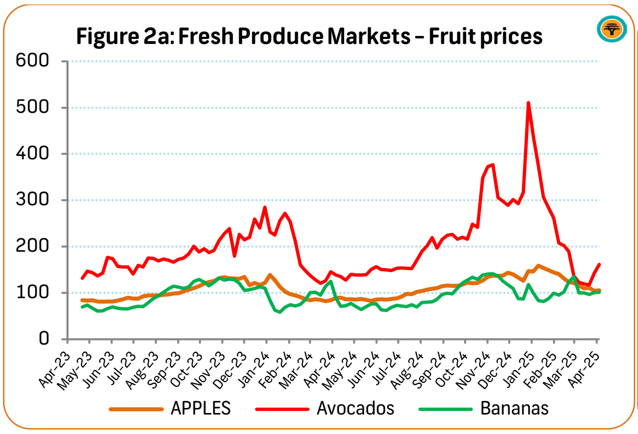
Source: FNB AgriComms

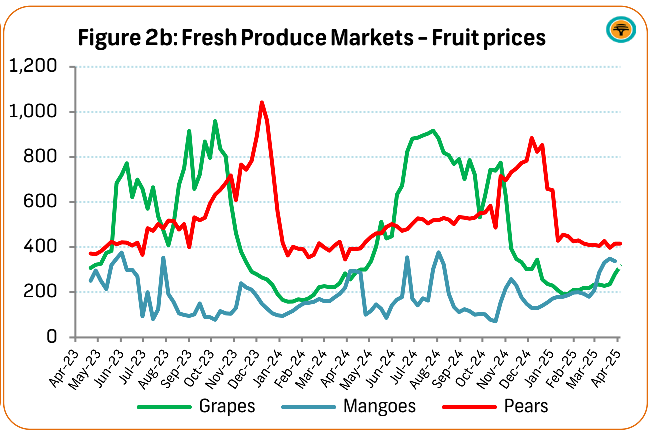
Table 6: Vegetable prices - South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 18 APR 2025	Average Price (R/Kg)	Price change (%Δw/w)	Price change (R/kg) Δ w/w	Price change (%Δy/y)	Price change (R/kg) Δ y/y	Total Volume (t)	Volume change w/w	Volume Change y/y
Butternuts	5.40	15.4%	R0.72	39.59%	R1.53	909	-32.46%	-9.3%
Cabbage	3.49	-4.7%	-R0.17	-0.66%	-R0.02	1514	-12.39%	-8.1%
Carrot	11.89	10.4%	R1.12	36.82%	R3.20	1462	-17.66%	-4.7%
Lettuce	19.95	16.0%	R2.75	138.56%	R11.59	295	-5.96%	-9.0%
Onion	8.69	-0.7%	R1.03	-4.41%	-R0.40	5311	-23.52%	-0.9%
Potato	6.47	-18.5%	-R1.47	23.36%	R1.22	7622	12.77%	-1.4%
Tomato	13.50	-10.5%	-R1.58	-13.59%	-R2.12	3051	-3.74%	0.3%

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 18 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	10.58	1.8%	R0.19	19.1%	R1.69	1607	-8.3%	-24.1%
Avocados	16.15	13.1%	R1.87	16.5%	R2.28	367	-10.0%	-4.0%
Bananas	10.15	0.8%	R0.08	13.8%	R1.23	2782	-13.1%	-18.6%
Grapes	31.50	12.3%	R3.45	22.4%	R5.76	255	-19.8%	-26.3%
Mangoes	30.97	-8.5%	-R2.89	5.4%	R1.59	76	-29.2%	-2.4%
Pears	41.52	-0.1%	-R0.03	5.7%	R2.23	641	-11.8%	0.7%

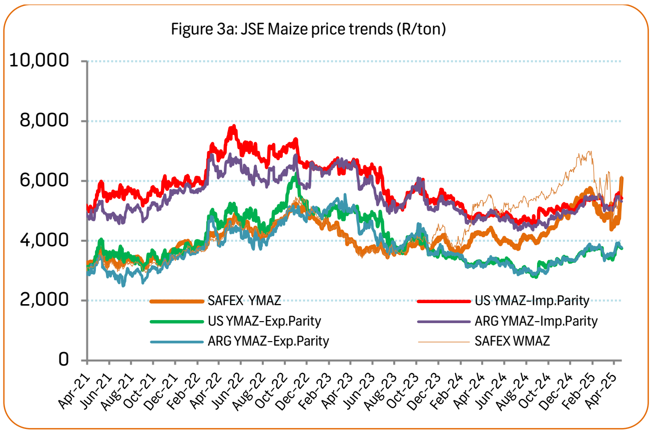
Source: FNB AgriComms

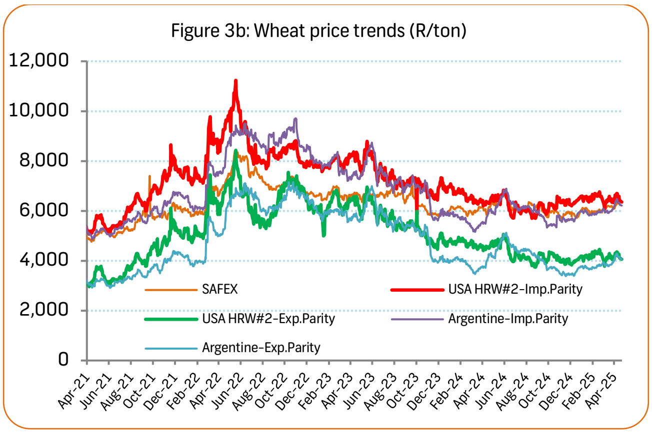
Table 8: Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

23 APR 2025	WMAZ	%∆ m/m	YMAZ	%∆ m/m	CBOT CORN	%∆ m/m	WHEAT	%∆ m/m	SUNS	%∆ m/m	SOY	%∆ m/m
Jul-25	R4,284	-2.0%	R4,235	-2.0%	R3,533	-4.5%	R6,368	0.3%	R8,785	0.3%	R7,840	2.5%
Sep-25	R4,365	-2.2%	R4,312	-2.1%	R3,324	-3.1%	R6,309	-0.3%	R9,012	-0.4%	R7,988	2.1%
Dec-25	R4,467	-2.0%	R4,405	-1.9%	R3,400	-3.1%	R6,200	-0.2%	R9,280	-0.2%	R8,174	2.3%
Mar-26	R4,465	-1.7%	R4,404	-1.1%	-	-	-	-	-	-	R8,000	-0.1%
Jul-26	R4,179	0.0%	R4,160	3.7%	-	-	-	-	-	-	-	-

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 22 APR 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
CBOT (US$/t)	190.38	177.30	180.45	185.81	188.96
JSE Yellow Maize Futures 23 APR 2025	**Jul-25**	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**
SAFEX (R/t)	4,235	4,312	4,405	4,404	-
SAFEX (R/t) White Maize	4,284	4,365	4,467	4,465	-

Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 22 APR 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
KCBT (US$/t)	205.10	210.54	219.06	226.19	229.86
JSE Wheat Futures 23 APR 2025	**Jul-25**	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**
SAFEX (R/t)	6,368	6,309	6,200	-	-

Sources: FNB; JSE; CME.

Figure 4: Oilseed trends: Average daily settlement prices, and estimated export, and import parity prices

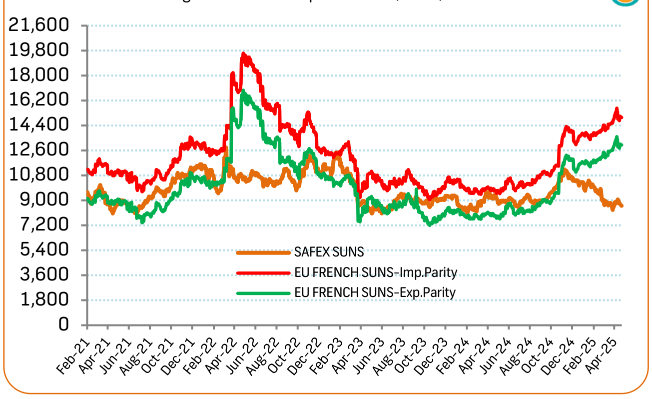


Figure 4a: JSE SUNS price trends (R/ton)

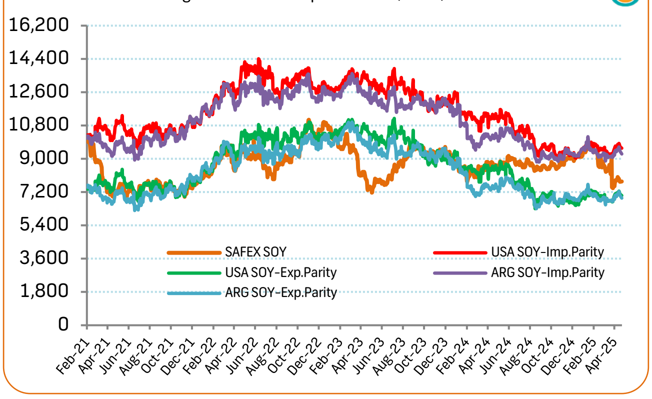


Figure 4b: SOYBEAN price trends (R/ton)

Sources: JSE; GrainSA

Table 11: Oilseeds futures – sunflower, soybeans, soymeal, and soyoil

CME Oilseeds Futures 22 APR 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
CBOT Soybeans (US $/t)	384.34	375.23	-	383.31	385.67
CBOT Soya oil (US c/lb)	48.03	47.87	47.66	47.71	47.78
CBOT Soya cake meal (US $/t)	299.5	302.2	305.4	308.5	310.5
JSE Oilseeds Futures 23 APR 2025	**Jul-25**	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**
SAFEX Soybean seed (R/t)	8,785	9,012	9,280	-	-
SAFEX Sunflower seed (R/t)	8,785	9,012	9,280	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 22 APR 2025	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Mar-27	May-27	Jul-27
Sugar No.11 (US c/lb)	17.96	18.11	18.49	17.68	17.3	17.28	17.6	17.16	16.96
% ∆ w/w	3.2%	3.0%	2.8%	2.7%	2.4%	1.9%	1.6%	1.4%	1.1%
% ∆ m/m	-7.4%	-7.0%	-6.5%	-5.4%	-4.2%	-3.5%	-2.9%	-2.2%	-1.8%

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$/kg)
Week ending	18/04/2025	11/04/2025	18/04/2025	11/04/2025		
Wool market indicator (R/kg)	189.65	n/a	12.32	12.62	12.40	12.40
19µ wool (R/kg), **	189.65	n/a	15.38	15.78	14.70	15.00
21µ wool (R/kg), **	195.26	n/a	14.65	15.10	14.30	14.40
22µ (R/kg,) **	191.72	n/a	-	15.00	-	-
Fibre market prices ***Week ending 18 APR 2025***	**SA derived Cotton (R/kg)**	**New York A-Index (US$/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)	32.13	1.70	1.46	1.50	1.49	1.51

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 22 APR 2025	Jul-25	Oct-25	Dec-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27
Cotton No 2 (US c/lb)	66.86	69	68.42	69.44	70.28	70.71	69.14	67.52	68.96
% ∆ w/w	2.3%	1.5%	2.2%	2.0%	1.5%	2.2%	0.9%	1.3%	0.7%
% ∆ m/m	-1.1%	0.4%	-1.5%	-1.7%	-1.5%	-1.6%	-0.1%	-1.9%	-0.5%

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

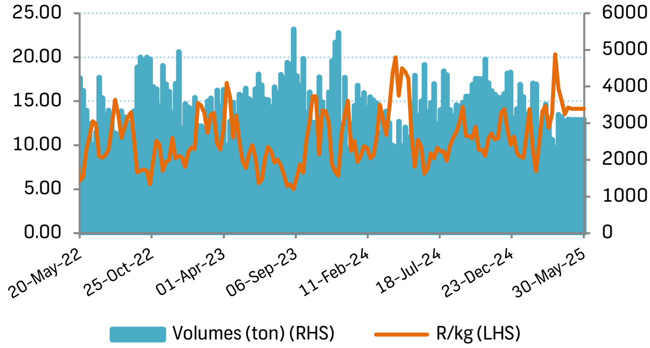


Figure 5b: Fresh Produce Markets
- Tomato prices

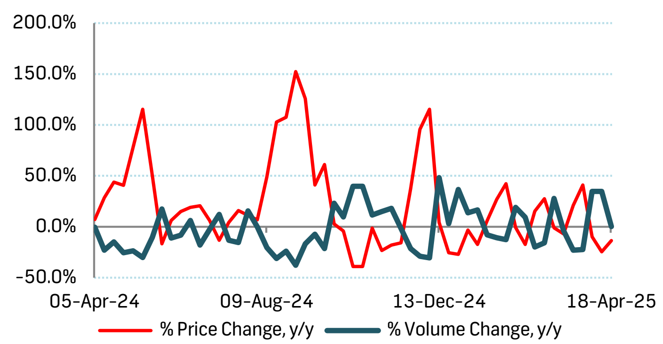


Figure 6a: Fresh Produce Markets
- Potato prices

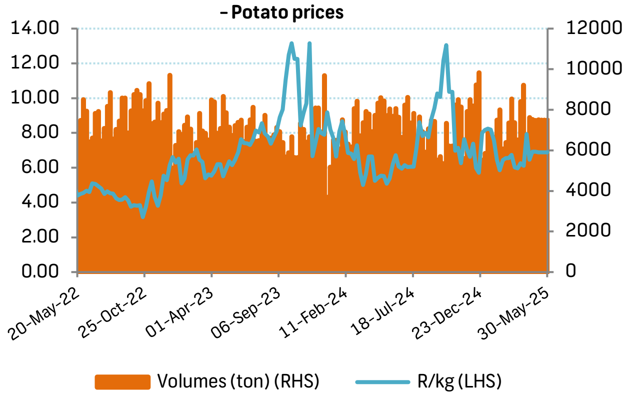


Figure 6b: Fresh Produce Markets
- Potato prices

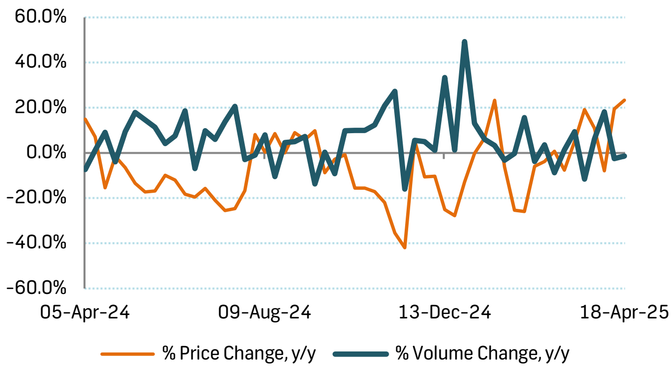


Figure 7a: Fresh Produce Markets
- Onion prices

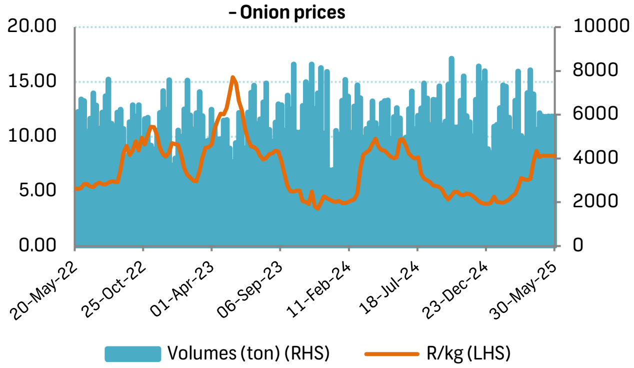


Figure 7b: Fresh Produce Markets
- Onion prices

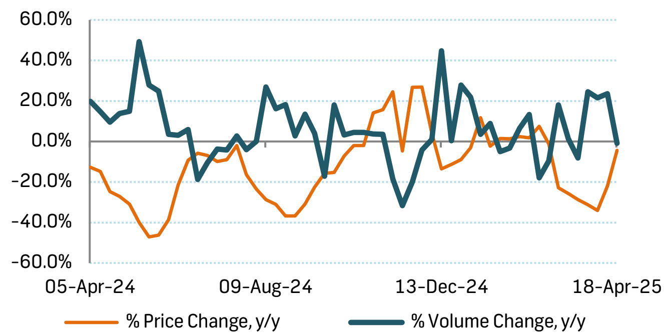


Figure 8a: Fresh Produce Markets
- Carrot prices

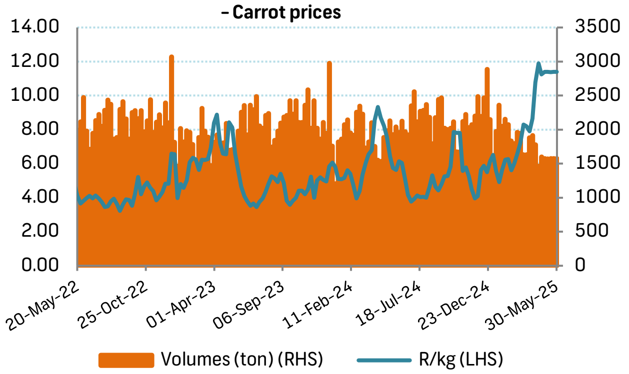


Figure 8b: Fresh Produce Markets
- Carrots prices

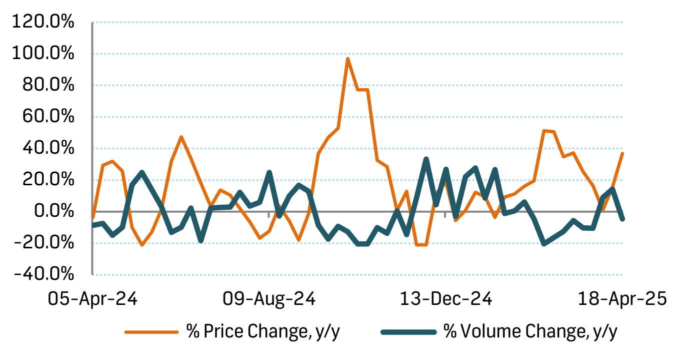


Figure 9a: Fresh Produce Markets
- Cabbage prices

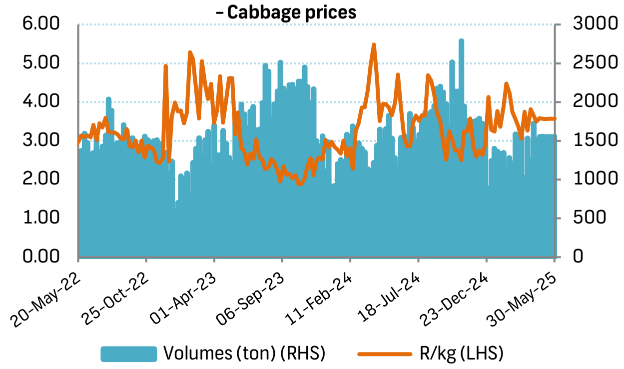
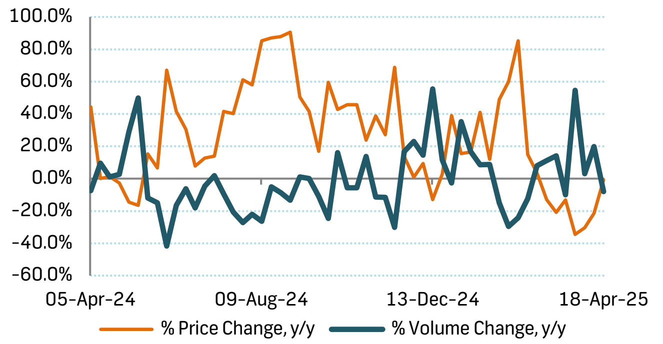


Figure 9b: Fresh Produce Markets
- Cabbage prices



Source: FNB AgriComms

Figure 10a: Fresh Produce Markets
- Butternut prices

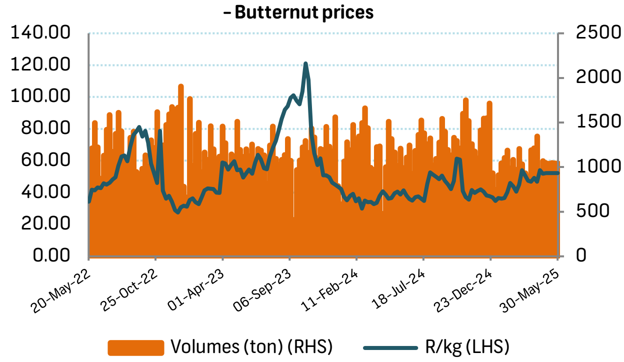


Figure 10b: Fresh Produce Markets
- Butternut prices

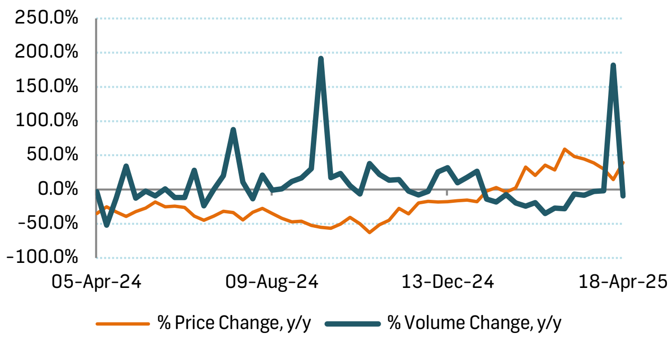


Figure 11a: Fresh Produce Markets
- Lettuce prices

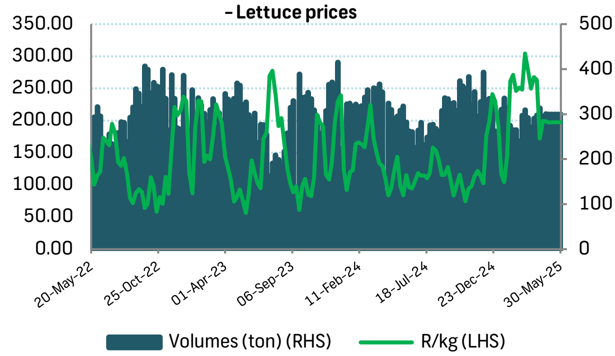
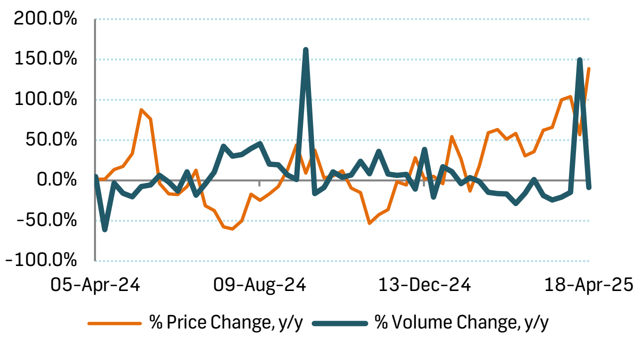


Figure 11b: Fresh Produce Markets
- Lettuce prices



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

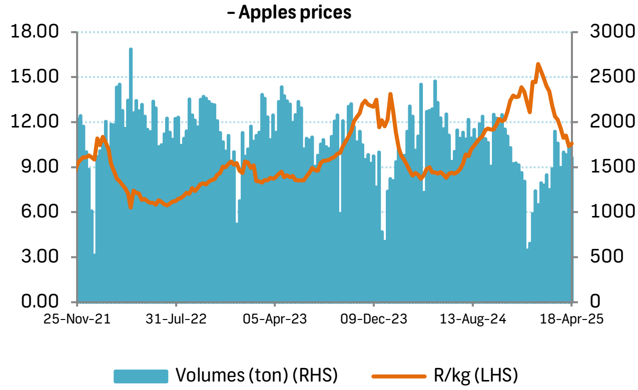


Figure 12b: Fresh Produce Markets
- Apples prices

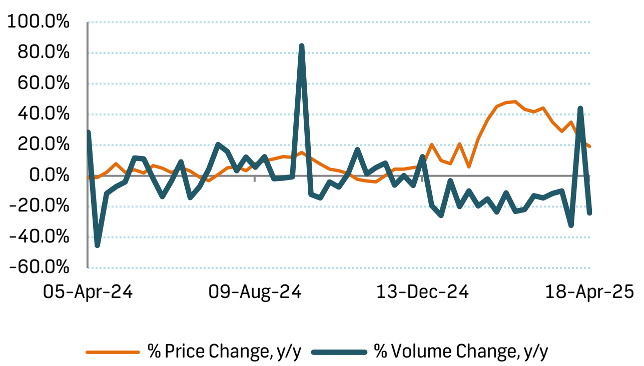


Figure 13a: Fresh Produce Markets - Avocado prices

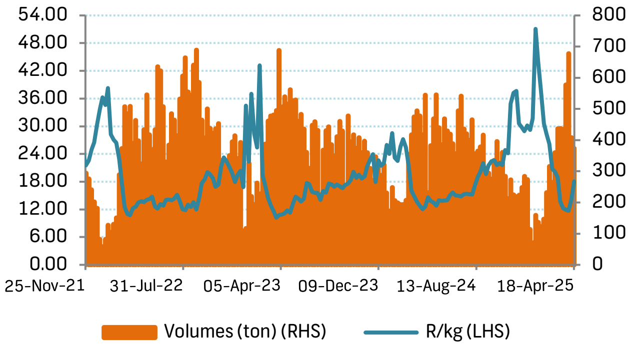


Figure 13b: Fresh Produce Markets - Avocado prices

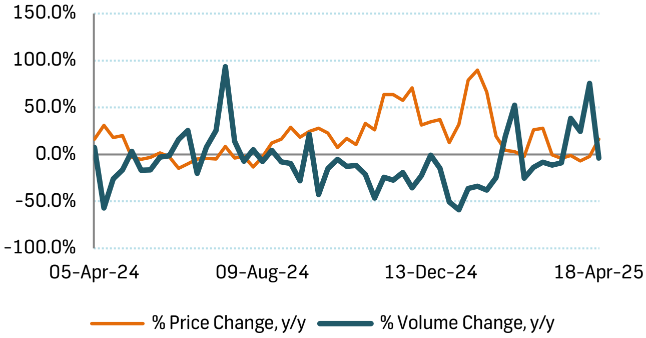


Figure 14a: Fresh Produce Markets - Banana prices

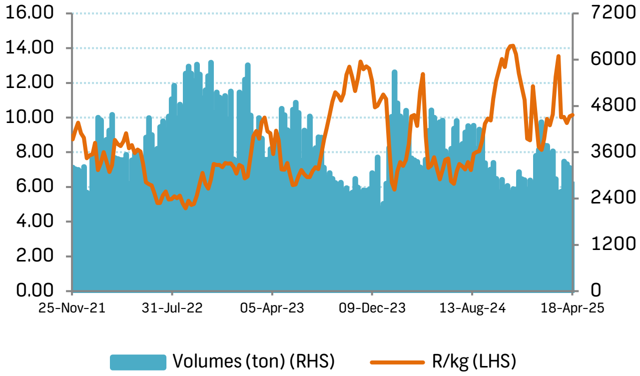


Figure 14b: Fresh Produce Markets - Banana prices

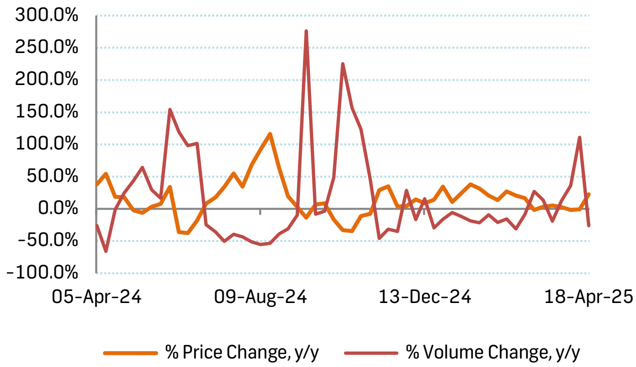


Figure 15a: Fresh Produce Markets - Mango prices

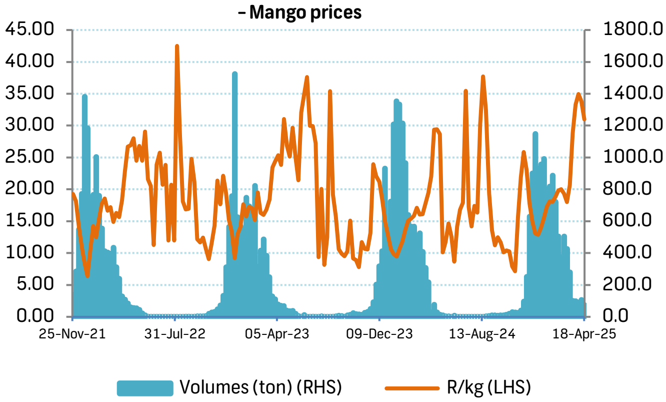


Figure 16b: Fresh Produce Markets - Mango prices

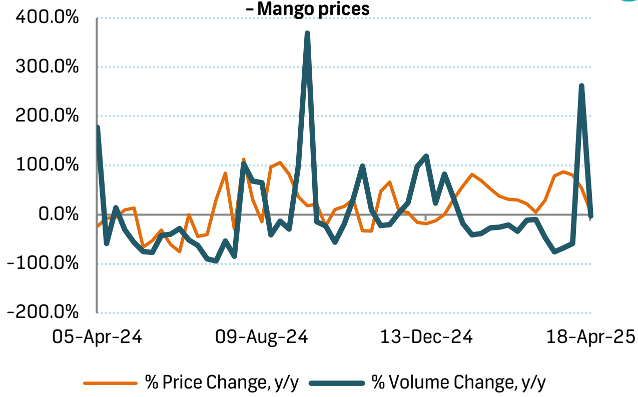


Figure 17a: Fresh Produce Markets - Pear prices

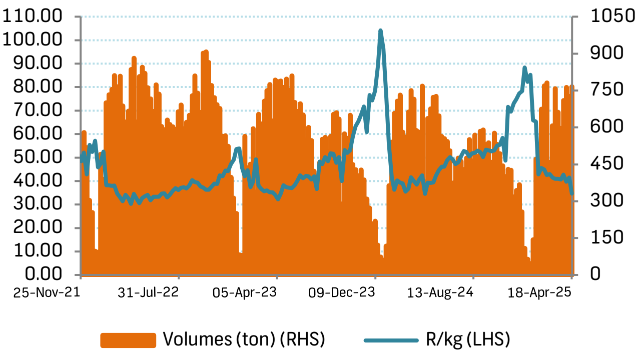
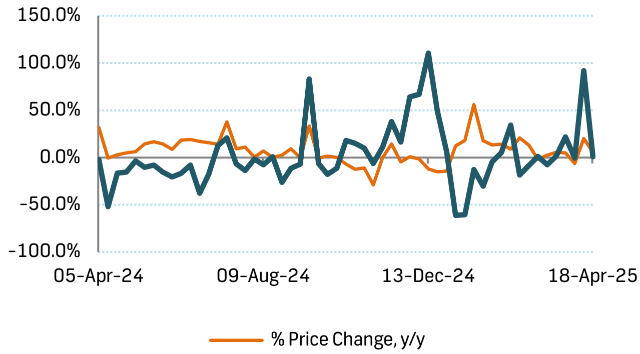
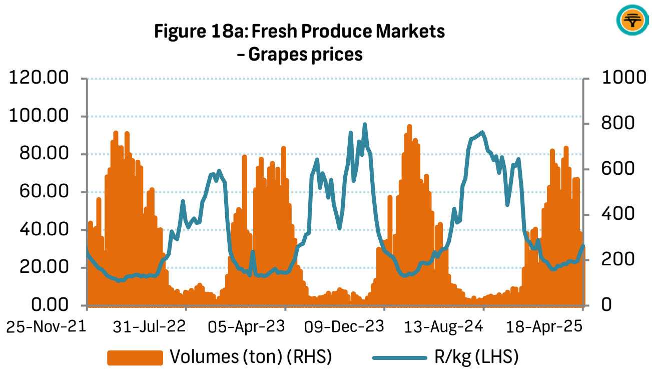
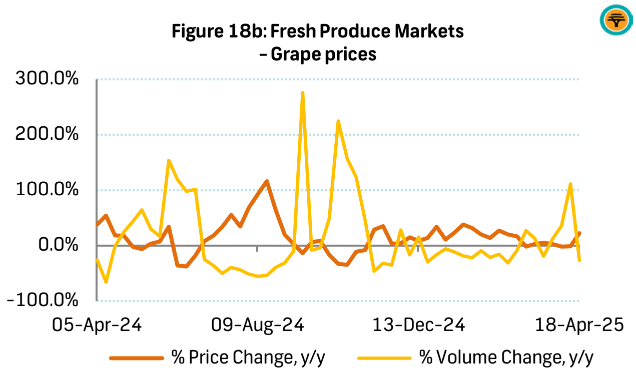


Figure 17b: Fresh Produce Markets - Pear prices







Source: FNB AgriComms.

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