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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 09 MAY 2025*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	09-MAY-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	02-MAY-25	30-APR-25
Class A (R/kg)	67.80	2.8%	R1.85	23.1%	R12.74	14.3%	R8.49	65.95	65.89
Class C (R/kg)	52.23	2.1%	R1.05	19.9%	R8.67	10.5%	R4.95	51.18	49.65
Contract: A (*Incl.5thQ)	67.66	1.6%	R1.09	23.4%	R12.85	14.7%	R8.65	66.57	66.11
Import parity (R/kg)	54.60	-2.8%	-R1.57	3.2%	R1.71	3.2%	R1.71	56.16	57.17
Weaner calves (R/kg LW)	36.58	-0.4%	-R0.13	12.5%	R4.06	8.4%	R2.83	36.71	37.56

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	09-MAY-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	02-MAY-25	30-APR-25
Class A (R/kg)	103.11	-1.0%	-R1.00	22.6%	R18.98	14.1%	R12.73	104.11	104.08
Mutton (R/kg)	65.02	-0.3%	-R0.21	24.2%	R12.65	13.5%	R7.74	65.23	65.98
Contract: A (*Incl.5thQ, R/kg)	102.63	1.0%	R1.05	23.8%	R19.70	15.0%	R13.39	101.58	101.56
Import parity (R/kg)	98.24	-2.0%	-R2.01	5.3%	R4.95	1.6%	R1.56	100.25	101.70
Feeder lambs (R/kg LW)	45.72	0.1%	R0.06	13.6%	R5.47	8.0%	R3.38	45.66	45.07

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	09-MAY-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	02-MAY-25	30-APR-25
Porker (R/kg)	32.97	-0.2%	-R0.05	3.0%	R0.95	40.1%	R9.44	33.02	32.85
Baconer (R/kg)	32.54	-0.6%	-R0.19	3.8%	R1.20	51.0%	R10.99	32.73	32.73
Import parity (R/kg)	43.12	-2.8%	-R1.23	-0.6%	-R0.25	37.6%	R11.78	44.35	44.58

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	09-MAY-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	02-MAY-25	30-APR-25
Fresh whole birds (R/kg)	37.79	1.1%	R0.41	7.6%	R2.66	5.9%	R2.10	37.38	37.38
Medium Frozen whole birds (R/kg)	35.18	1.1%	R0.38	0.7%	R0.24	1.0%	R0.34	34.80	34.87
Individually Quick Frozen (IQF) (R/kg)	34.66	0.3%	R0.11	11.6%	R3.60	5.4%	R1.77	34.55	33.98
Import parity (R/kg), US Leg Q	31.48	1.5%	R0.46	0.3%	R0.10	-5.4%	-R1.81	31.02	33.08

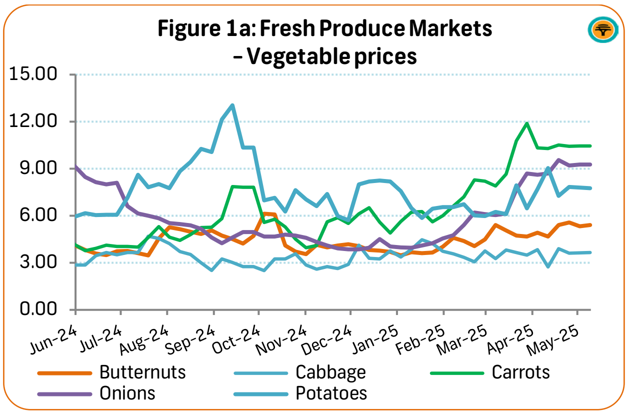
Source: USDA, JSE, FNB Agric

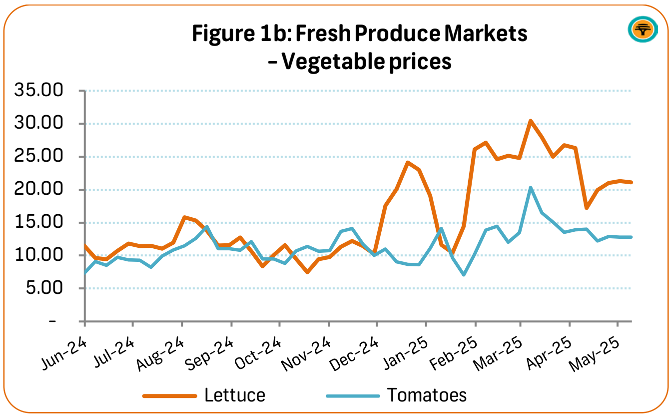
Table 5: Raw feed inputs - Latest price trends in JSE grain and oilseed futures market (R/ton)

14 MAY 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	R4,197	-4.1%	R4,024	-7.3%	R9,047	-1.1%	R7,422	-7.5%
Sep-2025	R4,292	-3.8%	R4,113	-6.8%	R9,260	-0.6%	R7,585	-7.3%
Dec-2025	R4,384	-3.7%	R4,201	-6.7%	R9,438	-1.7%	R7,798	-6.8%
Mar-2026	R4,307	-4.5%	R4,160	-6.5%	-	-	R7,772	-2.9%
May-2026	-	-	R4,009	-	R9,096	-1.3%	R7,633	-

Source: JSE,

Figure 1: Vegetable price trends - R/kg.





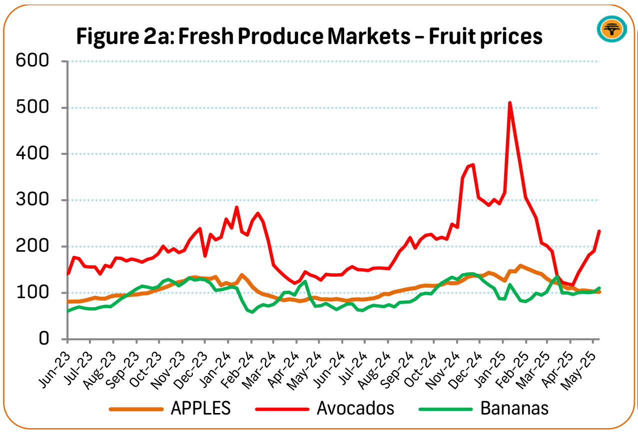
Source: FNB AgriComms

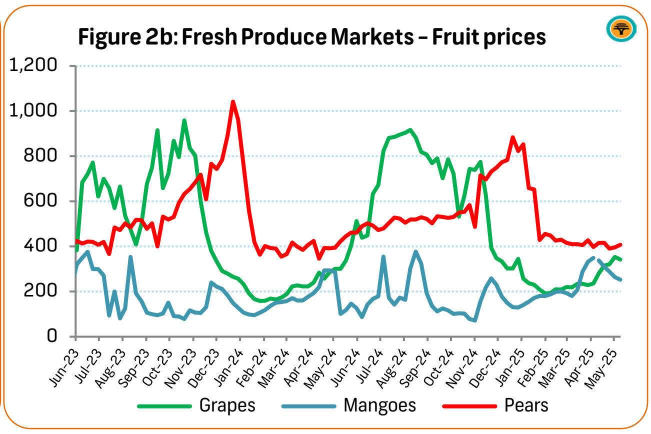
Table 6: Vegetable prices - South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 09 MAY 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	R4.90	-7.91%	-R0.42	23.38%	R0.93	1205	25.88%	3.27%
Cabbage	R3.91	43.30%	R1.18	1.40%	R0.05	1531	-24.50%	-16.20%
Carrot	R10.52	2.20%	R0.23	64.10%	R4.11	1730	8.00%	-18.80%
Lettuce	R25.44	19.46%	R4.14	76.97%	R11.06	259	5.75%	-12.40%
Onion	R9.55	9.90%	R0.86	13.20%	R1.11	7347	19.30%	10.30%
Potato	R7.27	-19.60%	-R1.77	31.90%	R1.76	8572	27.90%	1.60%
Tomato	R12.19	-13.00%	-R1.81	-30.70%	-R5.40	3505	12.70%	33.80%

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 09 MAY 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	10.21	-0.60%	-R0.06	17.9%	R1.55	2055	41.90%	-16.30%
Avocados	23.35	22.60%	R4.30	67.0%	R9.37	307	1.50%	-30.30%
Bananas	11.04	7.80%	R0.80	42.9%	R3.31	3065	11.40%	-31.80%
Grapes	34.23	-3.30%	-R1.17	13.5%	R4.06	265	6.90%	5.40%
Mangoes	25.30	-4.40%	-R1.17	149.8%	R15.17	48	3.50%	397.60%
Pears	40.75	2.80%	R1.10	-3.7%	-R1.56	709	20.60%	-2.40%

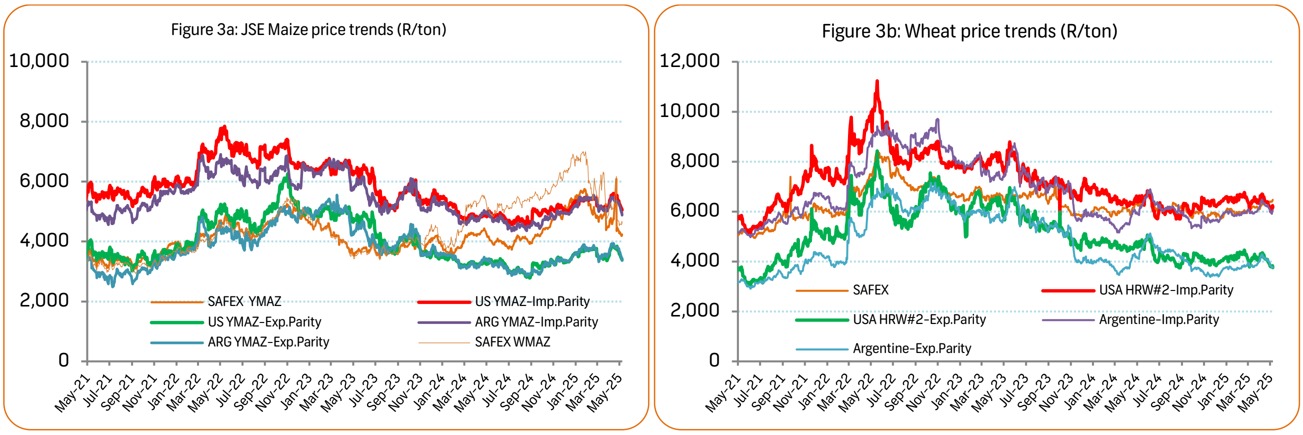
Source: FNB AgriComms

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

14 MAY 2025	WMAZ	%∆ m/m	YMAZ	%∆ m/m	CBOT CORN	%∆ m/m	WHEAT	%∆ m/m	SUNS	%∆ m/m	SOY	%∆ m/m
Jul-25	R4,197	-4.1%	R4,024	-7.3%	R3,178	-14.4%	R6,349	-1.0%	R9,047	-1.1%	R7,422	-7.5%
Sep-25	R4,292	-3.8%	R4,113	-6.8%	R3,097	-9.7%	R6,330	-1.2%	R9,260	-0.6%	R7,585	-7.3%
Dec-25	R4,384	-3.7%	R4,201	-6.7%	R3,194	-9.0%	R6,265	0.1%	R9,438	-1.7%	R7,798	-6.8%
Mar-26	R4,307	-4.5%	R4,160	-6.5%	-	-	-	-	-	-	R7,772	-2.9%
May-26	-	-	R4,009	-	-	-	-	-	R9,096	-1.3%	R7,633	-

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 13 MAY 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
CBOT (US$/t)	174.31	168.47	173.75	179.51	182.97
JSE Yellow Maize Futures 14 MAY 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
SAFEX (R/t)	4,024	4,113	4,201	4,160	4,009
SAFEX (R/t) White Maize	4,197	4,292	4,384	4,307	-

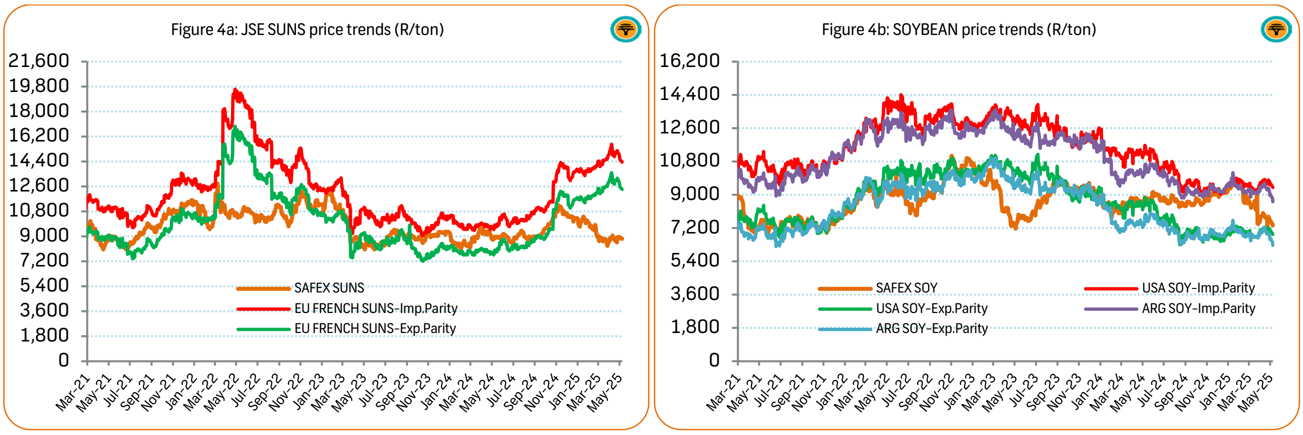
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 13 MAY 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
KCBT (US$/t)	187.98	193.34	201.79	209.29	213.33
JSE Wheat Futures 14 MAY 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
SAFEX (R/t)	6,349	6,330	6,265	-	-

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 13 MAY 2025	Jul-25	Sep-25	Dec-25	Mar-26	May-26
CBOT Soybeans (US $/t)	394.04	386.77	-	395.07	397.79
CBOT Soya oil (US c/lb)	51.48	51.62	51.67	51.55	51.46
CBOT Soya cake meal (US $/t)	293.3	299.6	304.3	308.9	311.7
JSE Oilseeds Futures 14 MAY 2025	**Jul-25**	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**
SAFEX Soybean seed (R/t)	9,047	9,260	9,438	-	9,096
SAFEX Sunflower seed (R/t)	7,422	7,585	7,798	7,772	7,633

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 13 MAY 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)	18.22	18.41	18.78	18.02	17.7	17.71	18.03	17.63	17.47
% ∆ w/w	4.5%	4.7%	4.6%	4.3%	4.1%	3.8%	3.5%	3.3%	3.1%
% ∆ m/m	3.0%	3.1%	2.9%	3.2%	3.6%	3.6%	3.5%	3.8%	4.0%

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$/kg)
Week ending	09/05/2025	02/05/2025	09/05/2025	02/05/2025		
Wool market indicator (R/kg)	11.91	181.50	179.41	12.10	12.40	12.40
19µ wool (R/kg), **	15.06	195.72	193.67	15.25	14.70	15.00
21µ wool (R/kg), **	14.17	189.54	185.07	14.48	14.30	14.40
22µ (R/kg,) **	-	-	-	14.50	-	-
Fibre market prices *Week ending 09 MAY 2025*	**SA derived Cotton (R/kg)**	**New York A-Index (US$/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)	31.91	1.75	1.49	1.53	1.53	1.55

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 13 MAY 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)	66.7	69.19	68.9	70.23	71.11	72.09	69.51	69.31	69.85
% ∆ w/w	-2.5%	-0.4%	-0.6%	-1.2%	-0.9%	-0.1%	-0.4%	0.3%	-0.3%
% ∆ m/m	-0.6%	0.1%	0.6%	0.7%	0.6%	1.5%	2.7%	1.8%	3.2%

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

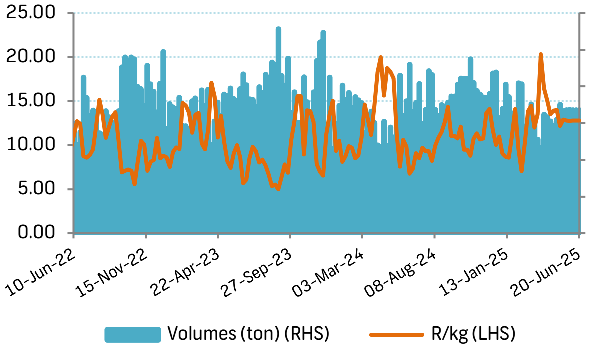


Figure 5b: Fresh Produce Markets - Tomato prices

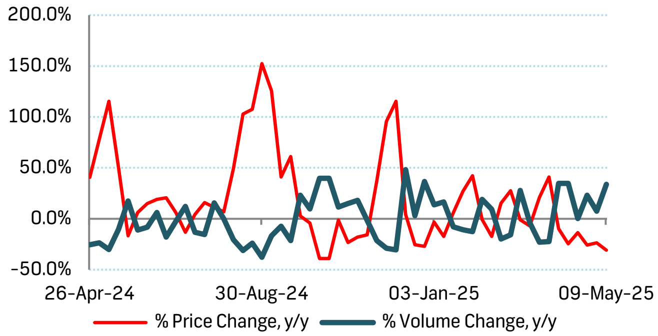


Figure 6a: Fresh Produce Markets - Potato prices

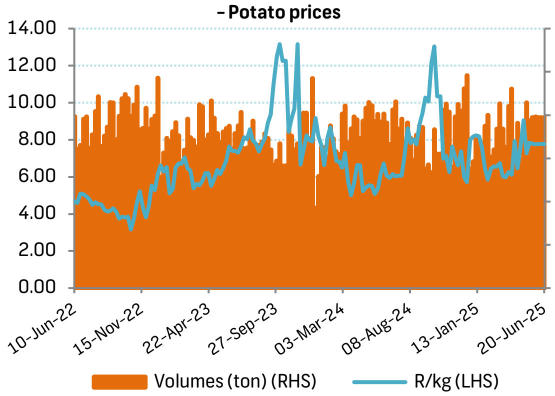


Figure 6b: Fresh Produce Markets - Potato prices

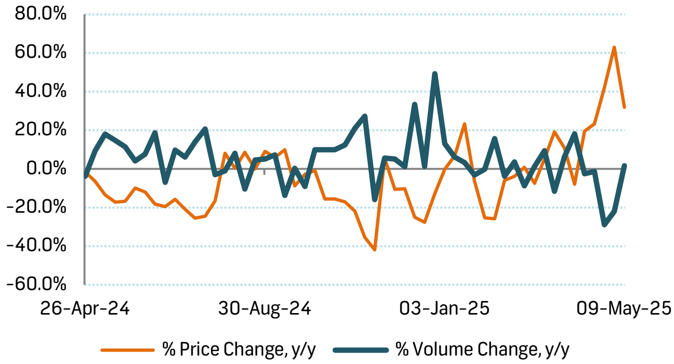


Figure 7a: Fresh Produce Markets - Onion prices

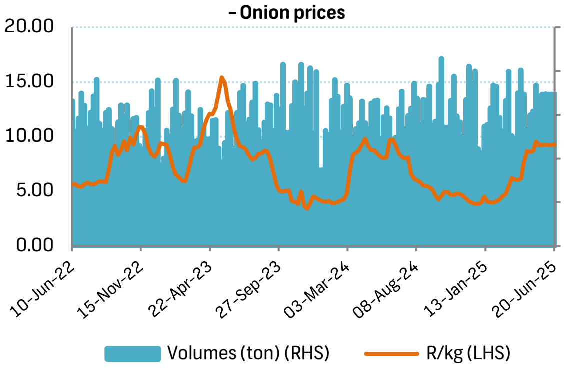


Figure 7b: Fresh Produce Markets - Onion prices

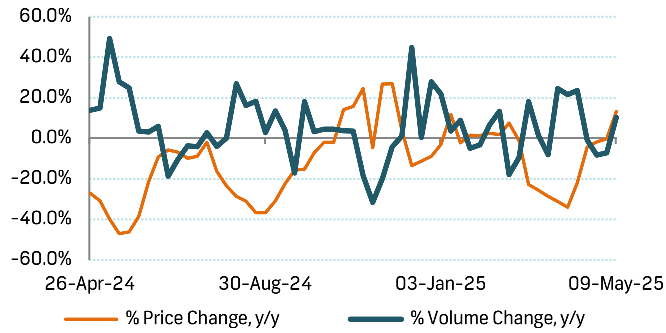


Figure 8a: Fresh Produce Markets - Carrot prices

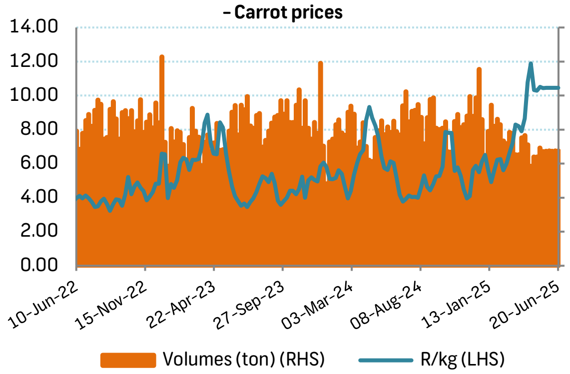


Figure 8b: Fresh Produce Markets - Carrots prices

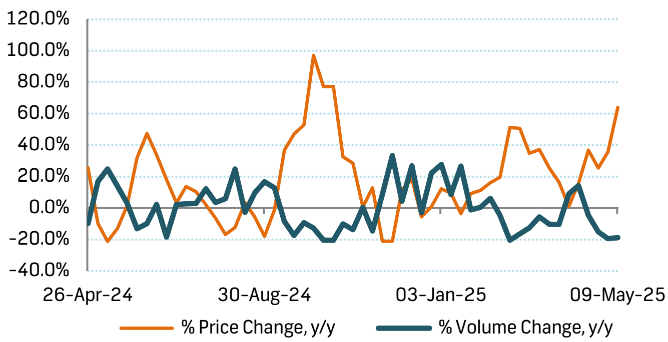


Figure 9a: Fresh Produce Markets
– Cabbage prices

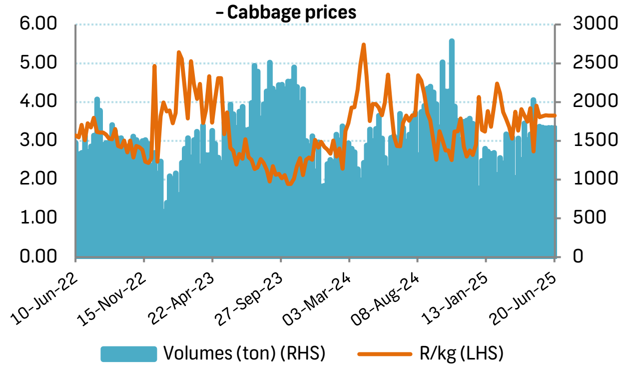
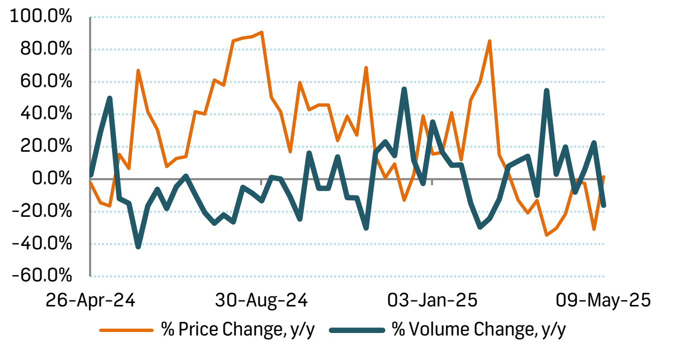


Figure 9b: Fresh Produce Markets
– Cabbage prices



Source: FNB AgriComms

Figure 10a: Fresh Produce Markets
– Butternut prices

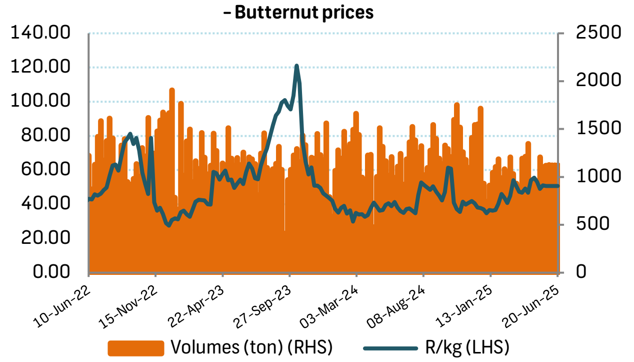


Figure 10ba: Fresh Produce Markets
– Butternut prices

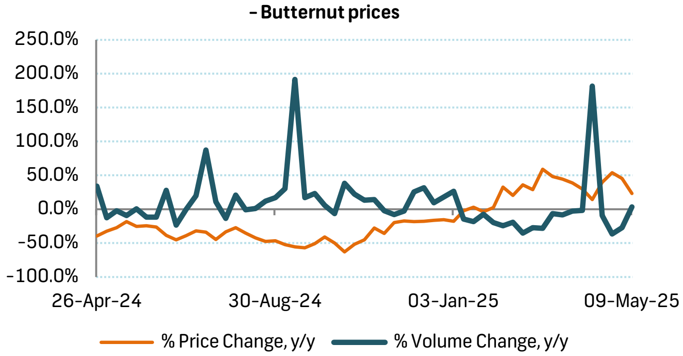


Figure 11a: Fresh Produce Markets
– Lettuce prices

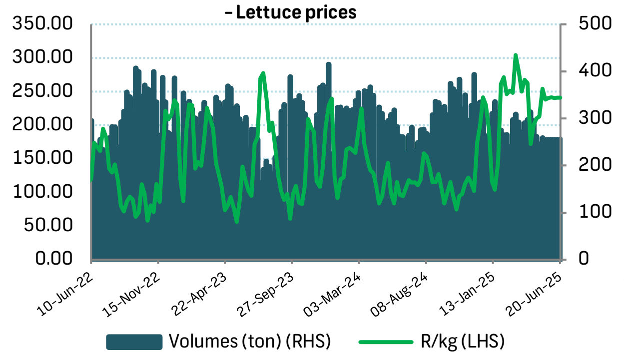
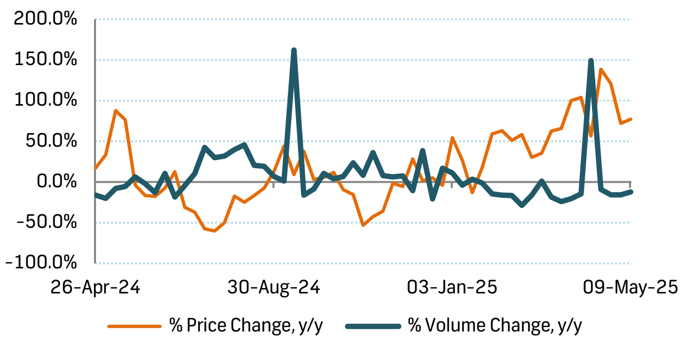


Figure 11b: Fresh Produce Markets
– Lettuce prices



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

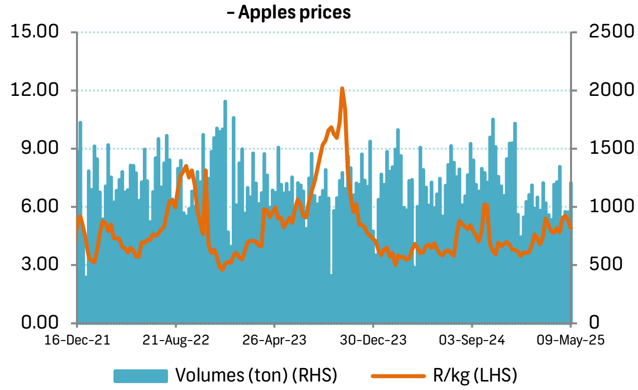


Figure 12b: Fresh Produce Markets
– Apples prices

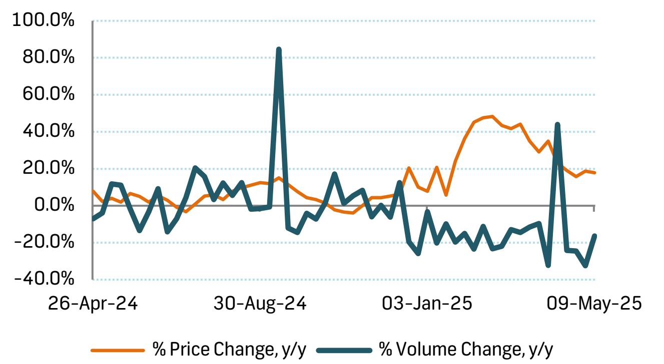


Figure 13a: Fresh Produce Markets - Avocado prices

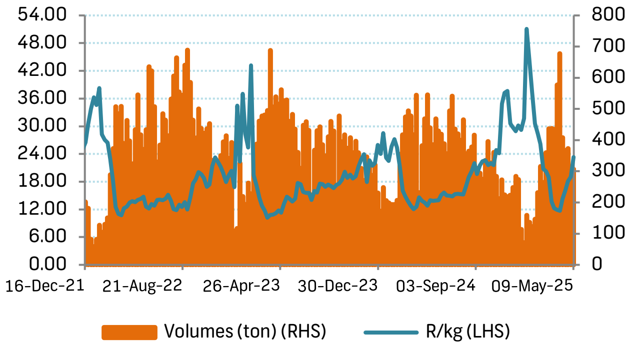


Figure 13b: Fresh Produce Markets - Avocado prices

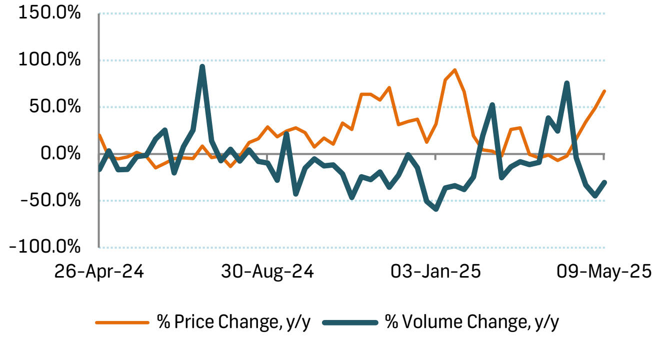


Figure 14a: Fresh Produce Markets - Banana prices

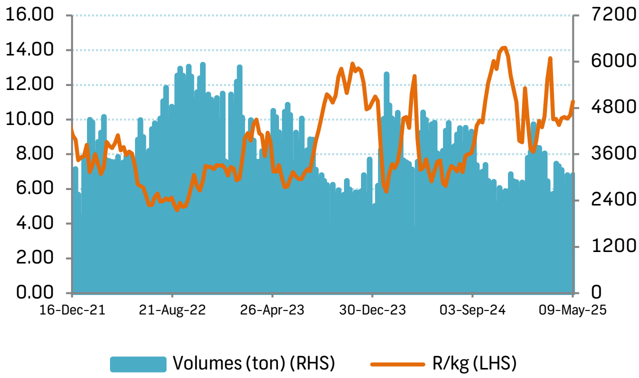


Figure 14b: Fresh Produce Markets - Banana prices

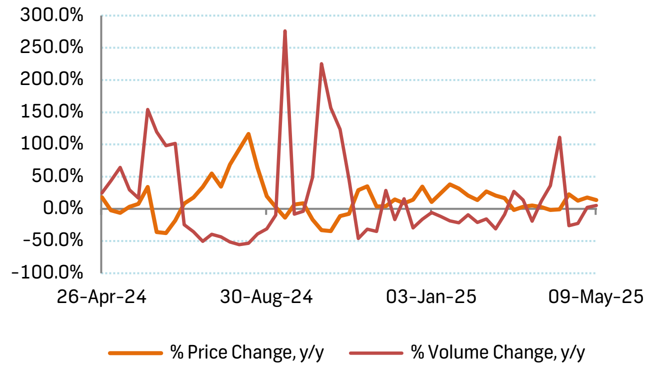


Figure 15a: Fresh Produce Markets - Mango prices

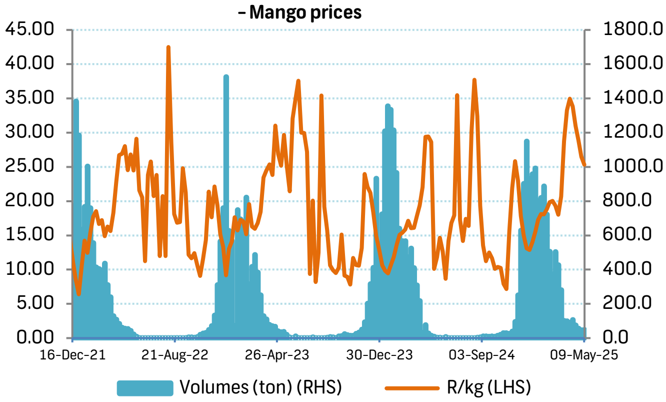


Figure 16b: Fresh Produce Markets - Mango prices

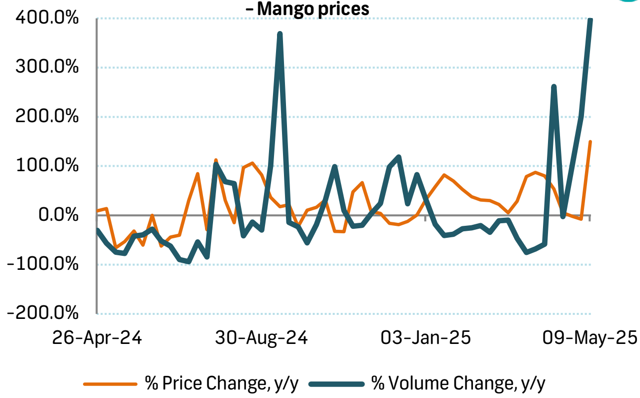


Figure 17a: Fresh Produce Markets - Pear prices

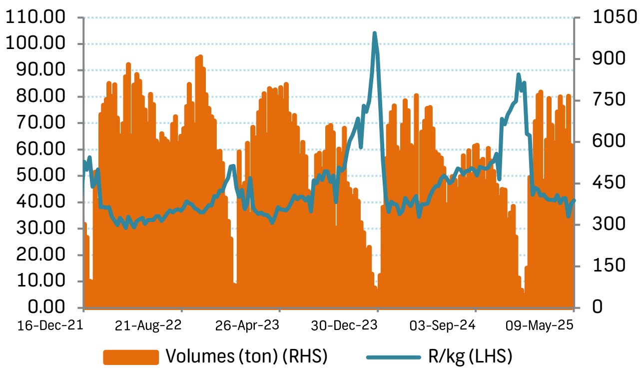


Figure 17b: Fresh Produce Markets - Pear prices

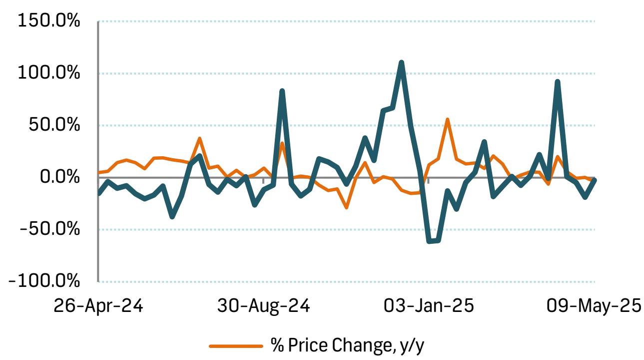


Figure 18a: Fresh Produce Markets
– Grapes prices

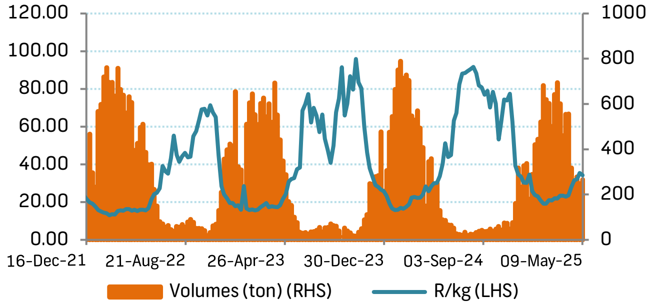
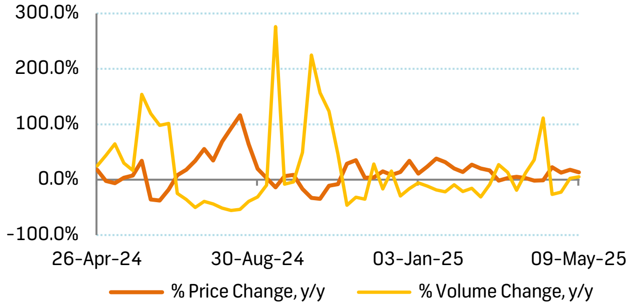


Figure 18b: Fresh Produce Markets
– Grape prices



Source: FNB AgriComms.

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