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

FNB AgriCommodities: AGRIMETRICS

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

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	11-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	04-JUL-25	27-JUN-25
Class A (R/kg)	70.02	-13.6%	-R11.00	25.1%	R14.06	18.6%	R10.99	81.02	81.53
Class C (R/kg)	54.23	-7.9%	-R4.68	24.0%	R10.51	14.0%	R6.64	58.91	60.25
Contract: A (*Incl.5thQ)	66.89	-17.2%	-R13.94	19.7%	R11.02	16.1%	R9.29	80.83	81.05
Import parity (R/kg)	59.16	3.8%	R2.15	11.6%	R6.16	6.0%	R3.34	57.01	57.19
Weaner calves (R/kg LW)	36.48	2.4%	R0.85	13.5%	R4.33	7.7%	R2.62	35.63	35.45

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-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	04-JUL-25	27-JUN-25
Class A (R/kg)	98.89	-5.9%	-R6.18	11.4%	R10.13	6.8%	R6.33	105.07	106.02
Mutton (R/kg)	69.63	-5.9%	-R4.35	9.4%	R5.98	7.9%	R5.09	73.98	70.19
Contract: A (*Incl.5thQ, R/kg)	96.11	-8.0%	-R8.41	8.8%	R7.74	5.2%	R4.76	104.52	105.33
Import parity (R/kg)	123.77	4.7%	R5.50	36.2%	R32.91	18.0%	R18.88	118.27	118.65
Feeder lambs (R/kg LW)	49.92	1.6%	R0.81	21.6%	R8.88	11.7%	R5.22	49.11	49.08

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

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	11-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	04-JUL-25	27-JUN-25
Porker (R/kg)	34.33	0.8%	R0.26	7.8%	R2.47	45.9%	R10.80	34.07	33.93
Baconer (R/kg)	33.72	0.3%	R0.11	8.5%	R2.64	56.5%	R12.17	33.61	33.40
Import parity (R/kg)	49.21	2.3%	R1.11	27.8%	R10.70	57.0%	R17.87	48.10	55.29

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	11-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	04-JUL-25	27-JUN-25
Fresh whole birds (R/kg)	39.27	0.4%	R0.17	15.7%	R5.32	9.9%	R3.54	39.10	39.28
Medium Frozen whole birds (R/kg)	34.92	0.6%	R0.22	-0.2%	-R0.06	0.8%	R0.29	34.70	34.81
Individually Quick Frozen (IQF) (R/kg)	35.17	0.2%	R0.07	19.2%	R5.67	8.6%	R2.78	35.10	35.18
Import parity (R/kg), US Leg Q	33.12	1.9%	R0.61	8.2%	R2.51	-5.1%	-R1.80	32.51	32.64

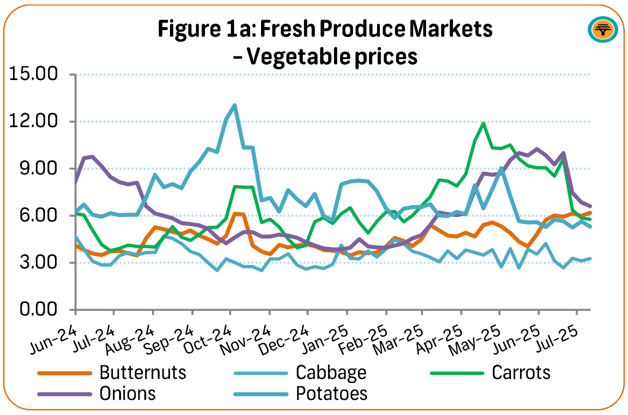
Source: USDA, JSE, FNB Agric

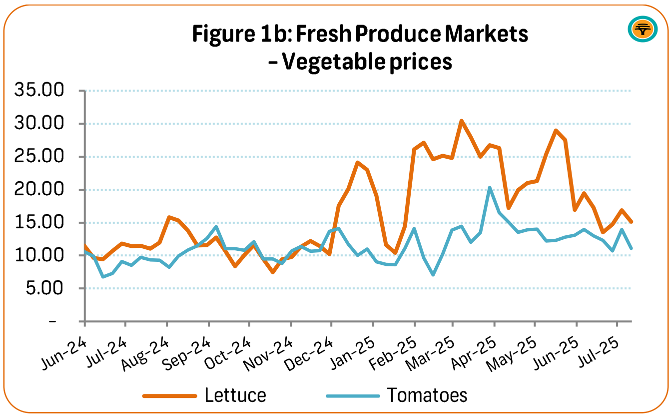
Table 5: Raw feed inputs - Latest price trends in JSE grain and oilseed futures market (R/ton)

15 JULY 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
Sep-2025	R5,122	9.7%	R4,357	2.4%	R9,609	-1.2%	R7,239	-3.2%
Dec-2025	R5,185	9.0%	R4,462	2.8%	R9,800	-1.0%	R7,403	-3.5%
Mar-2026	R5,102	8.6%	R4,422	2.9%	R9,632	1.0%	R7,465	-3.1%
May-2026	-	-	R4,125	-0.3%	-	-	R7,400	-0.7%
Jul-2026	R4,480	5.9%	R4,170	3.5%	-	-	R7,530	-

Source: JSE

Figure 1: Vegetable price trends - R/kg.





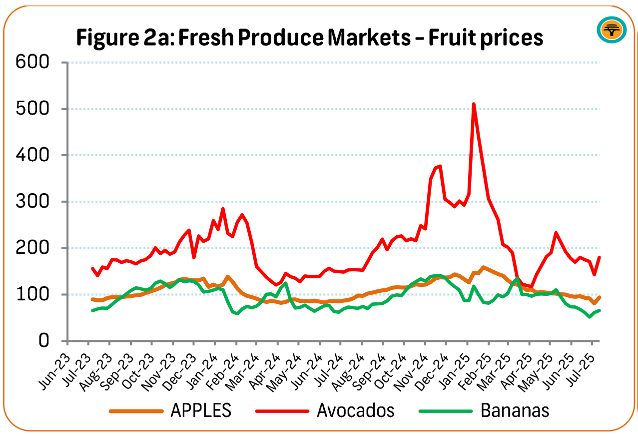
Source: FNB AgriComms

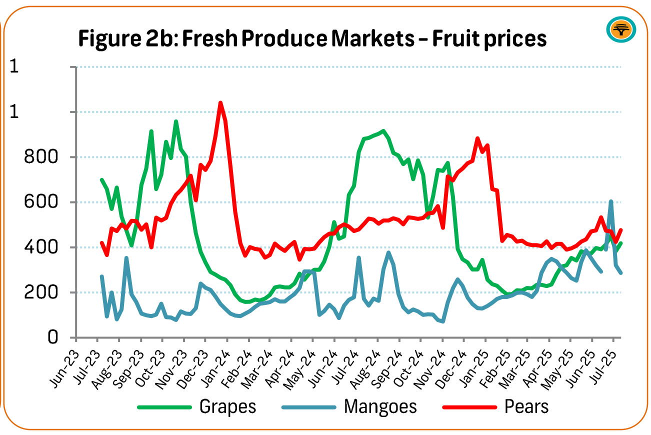
Table 6: Vegetable prices - South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 11 JULY 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	R6.18	3.13%	R0.19	70.84%	R2.56	895	-28.36%	-41.29%
Cabbage	R3.26	4.41%	R0.14	-10.65%	-R0.39	1643	-15.42%	10.14%
Carrot	R5.78	-1.49%	-R0.09	39.79%	R1.64	1865	-17.61%	-11.86%
Lettuce	R15.10	-10.44%	-R1.76	31.51%	R3.62	235	2.21%	1.46%
Onion	R6.62	-3.55%	-R0.24	-17.39%	-R1.39	6540	-22.00%	22.32%
Potato	R5.31	-5.56%	-R0.31	-12.31%	-R0.75	7782	-15.65%	5.84%
Tomato	R11.11	-20.51%	-R2.86	14.28%	R1.39	3303	10.27%	10.62%

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 JULY 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	9.42	16.02%	R1.30	6.2%	R0.55	1555	-30.19%	-14.56%
Avocados	18.04	26.01%	R3.72	17.9%	R2.74	392	-9.89%	-9.83%
Bananas	6.58	7.02%	R0.43	-10.2%	-R0.75	3831	-21.63%	1.87%
Grapes	41.83	9.33%	R3.57	-52.5%	-R46.27	102	199.73%	382.37%
Mangoes	28.73	-10.40%	-R3.34	66.5%	R11.48	4	85.16%	653.73%
Pears	47.65	12.12%	R5.15	-5.5%	-R2.80	466	-33.05%	0.75%

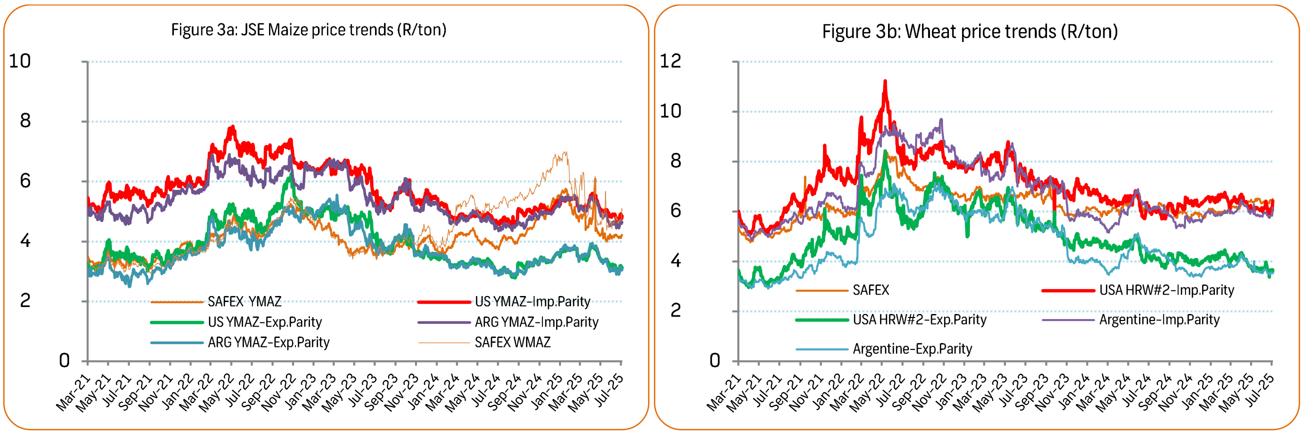
Source: FNB AgriComms

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

15 JULY 2025	WMAZ	%∆ m/m	YMAZ	%∆ m/m	CBOT CORN	%∆ m/m	WHEAT	%∆ m/m	SUNS	%∆ m/m	SOY	%∆ m/m
Sep-25	R5,122	9.7%	R4,357	2.4%	R2,798	-6.4%	R6,451	0.4%	R9,609	-1.2%	R7,239	-3.2%
Dec-25	R5,185	9.0%	R4,462	2.8%	R2,937	-5.4%	R6,292	-0.3%	R9,800	-1.0%	R7,403	-3.5%
Mar-26	R5,102	8.6%	R4,422	2.9%	-	-	R6,380	2.6%	R9,632	1.0%	R7,465	-3.1%
May-26	-	-	R4,125	-0.3%	-	-	-	-	-	-	R7,400	-0.7%
Jul-26	R4,480	5.9%	R4,170	3.5%	R3,264	-4.2%	-	-	-	-	R7,530	-

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 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT (US$/t)	157.60	164.69	171.23	175.33	177.93
JSE Yellow Maize Futures 15 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX (R/t)	4,357	4,462	4,422	4,125	4,170
SAFEX (R/t) White Maize	5,122	5,185	5,102	-	4,480

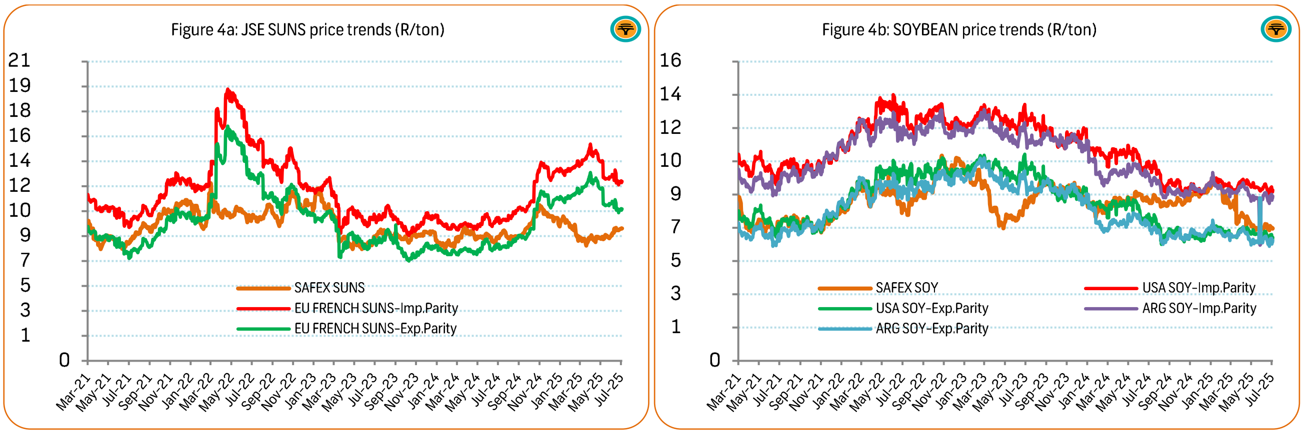
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 14 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
KCBT (US$/t)	192.17	200.40	208.33	213.18	217.00
JSE Wheat Futures 15 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX (R/t)	6,451	6,292	6,380	-	-

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 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT Soybeans (US $/t)	364.94	-	381.40	385.96	389.34
CBOT Soya oil (US c/lb)	53.99	54.00	54.05	53.8	53.43
CBOT Soya cake meal (US $/t)	271.80	281.70	291.7	296.6	300.9
JSE Oilseeds Futures 15 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX Soybean seed (R/t)	7,239	7,403	7,465	7,400	7,530
SAFEX Sunflower seed (R/t)	9,609	9,800	9,632	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 14 JULY 2025	Oct-25	Mar-26	May-26	Jul-26	Oct-26	Mar-27	May-27	Jul-27	Oct-27
Sugar No.11 (US c/lb)	16.57	17.25	16.94	16.83	16.97	17.34	16.92	16.76	16.84
% ∆ w/w	0.1%	-0.1%	-0.1%	-0.4%	-0.5%	-0.9%	-1.5%	-1.8%	-2.1%
% ∆ m/m	-3.8%	-2.9%	-2.1%	-1.5%	-1.3%	-1.4%	-2.1%	-2.5%	-2.8%

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$/kg)
Week ending	27/06/2025	20/06/2025	11/07/2025	04/07/2025		
Wool market indicator (R/kg)	Recess	Recess	12.12	12.08	12.10	12.30
19µ wool (R/kg), **	Recess	Recess	14.96	14.90	14.80	14.80
21µ wool (R/kg), **	Recess	Recess	14.32	14.19	14.10	14.20
22µ (R/kg,) **	Recess	Recess	14.19	13.98	-	-
Fibre market prices *Week ending 11 JULY 2025*	**SA derived Cotton (R/kg)**	**New York A-Index (US$/kg).**	**Cotton Futures Oct-24 (US$/kg)**	**Cotton Futures Dec-25 (US$/kg)**	**Cotton Futures Mar-26 (US$/kg)**	**Cotton Futures May-26 (US$/kg)**
Cotton Prices (R/kg)	30.77	1.73	1.46	1.49	1.52	1.54

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 JULY 2025	Oct-25	Dec-25	Mar-26	May-26	Jul-26	Oct-26	Dec-26	Mar-27	May-27
Cotton No 2 (US c/lb)	66	67.44	68.77	69.79	70.59	69.99	69.41	70.1	70.9
% ∆ w/w	-3.3%	-1.8%	-1.6%	-1.5%	-1.6%	0.1%	-0.6%	-0.6%	-0.2%
% ∆ m/m	-0.2%	-0.6%	-0.4%	-0.3%	-0.6%	0.7%	0.8%	0.3%	0.6%

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

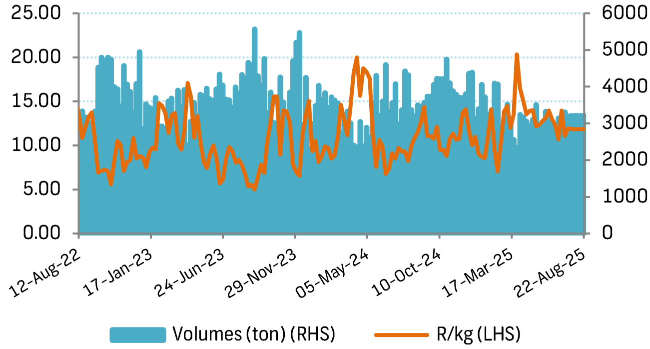


Figure 5b: Fresh Produce Markets - Tomato prices

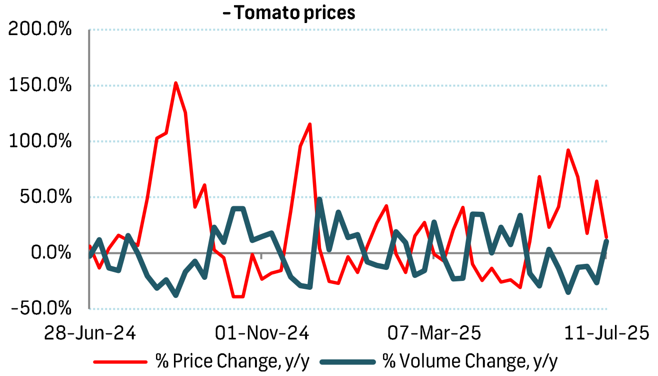


Figure 6a: Fresh Produce Markets - Potato prices

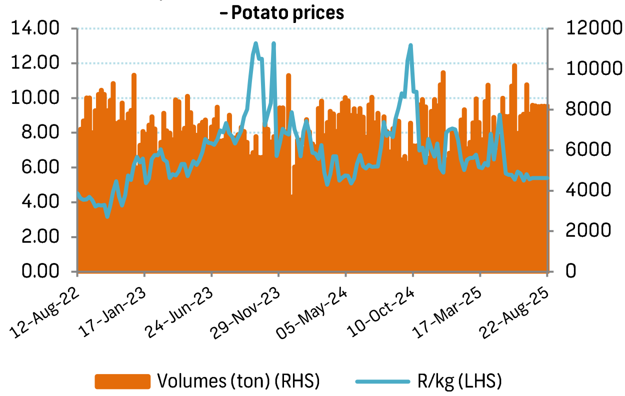


Figure 6b: Fresh Produce Markets - Potato prices

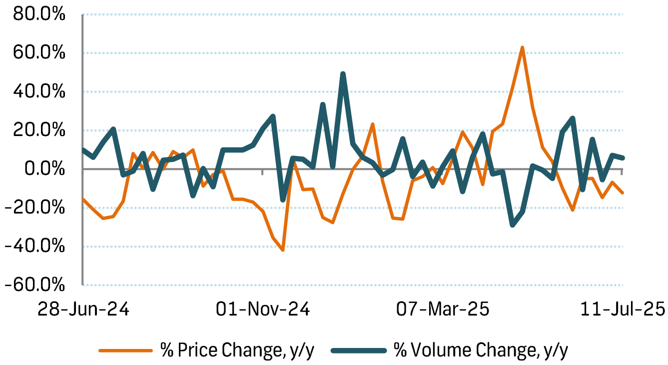


Figure 7a: Fresh Produce Markets - Onion prices

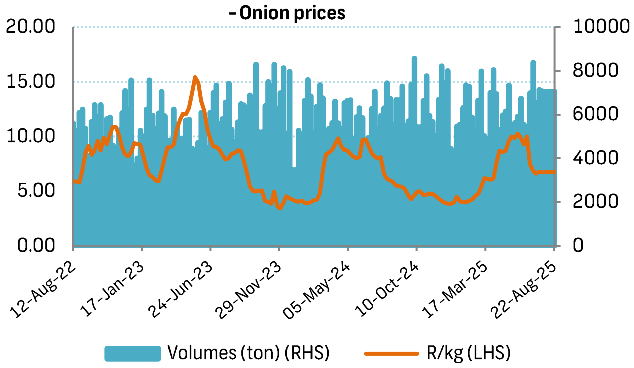


Figure 7b: Fresh Produce Markets - Onion prices

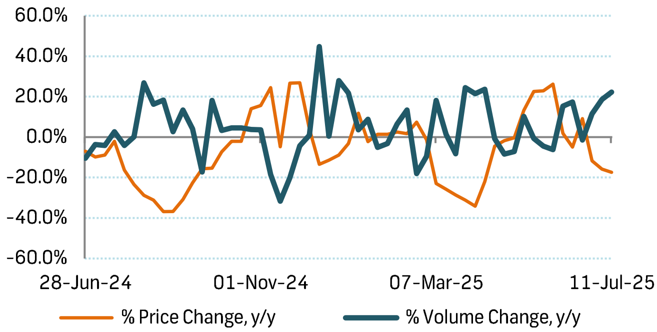


Figure 8a: Fresh Produce Markets - Carrot prices

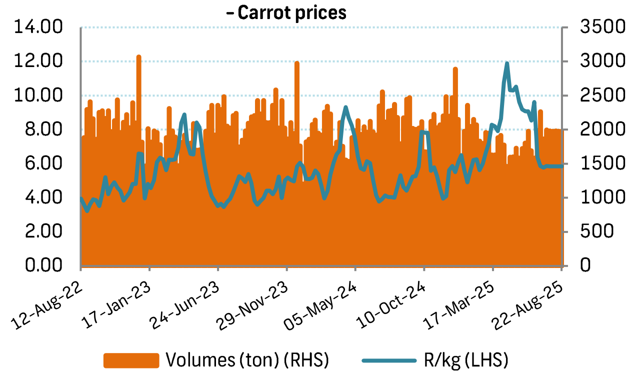


Figure 8b: Fresh Produce Markets - Carrots prices

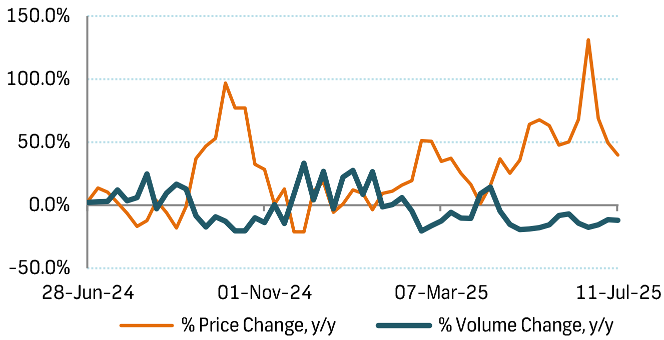


Figure 9a: Fresh Produce Markets - Cabbage prices

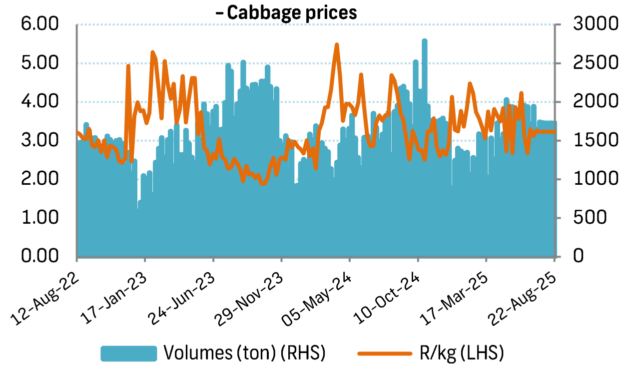
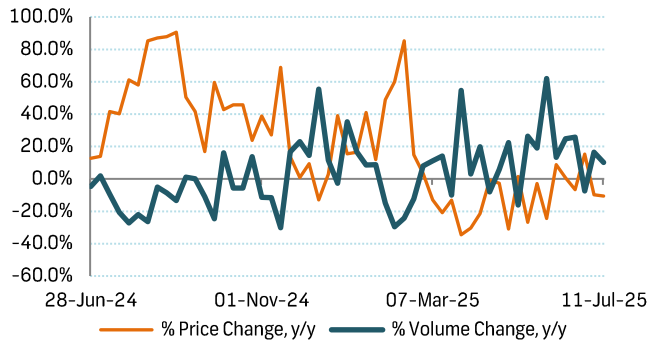


Figure 9b: Fresh Produce Markets - Cabbage prices



Source: FNB AgriComms

Figure 10a: Fresh Produce Markets - Butternut prices

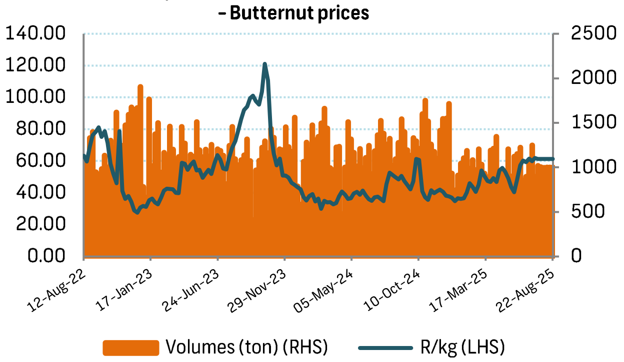


Figure 10b: Fresh Produce Markets - Butternut prices

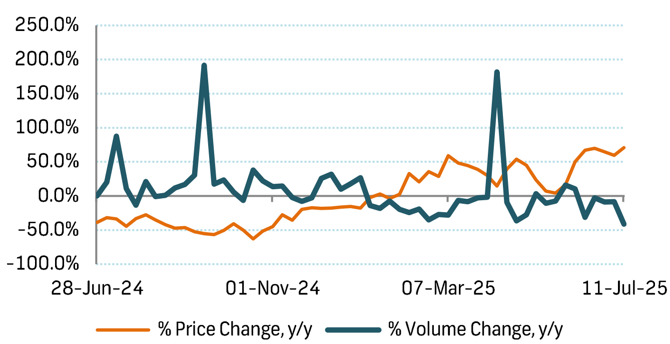


Figure 11a: Fresh Produce Markets - Lettuce prices

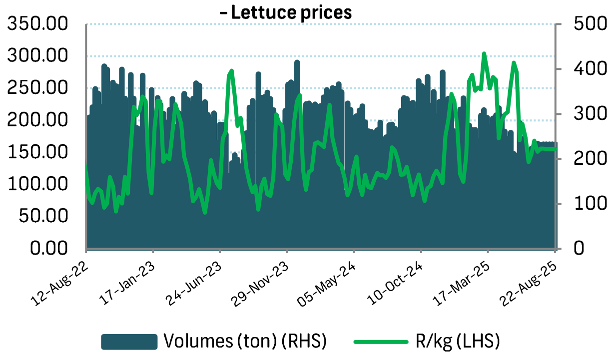
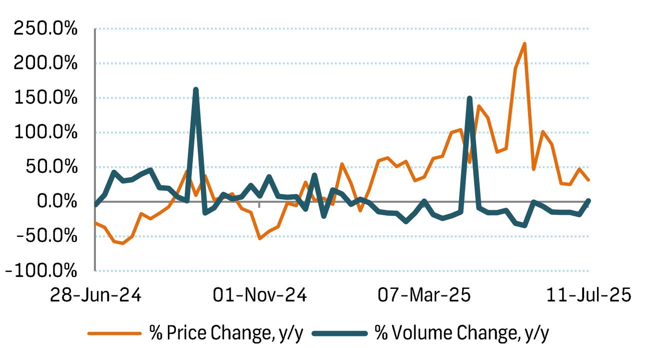


Figure 11b: Fresh Produce Markets - Lettuce prices



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

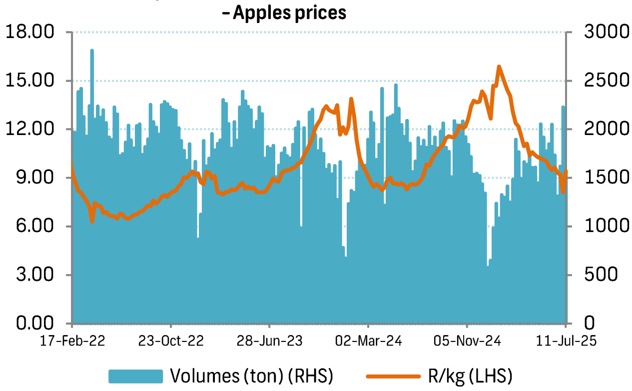


Figure 12b: Fresh Produce Markets - Apples prices

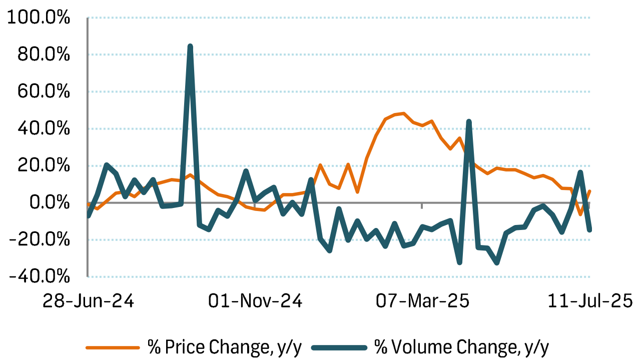


Figure 13a: Fresh Produce Markets – Avocado prices

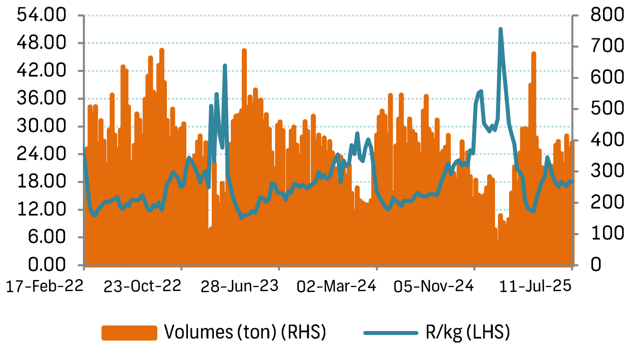


Figure 13b: Fresh Produce Markets – Avocado prices

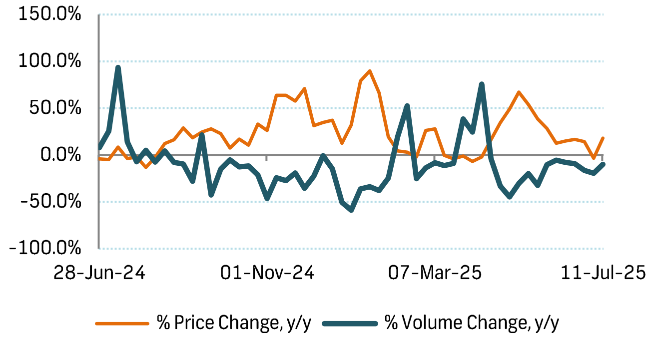


Figure 14a: Fresh Produce Markets – Banana prices

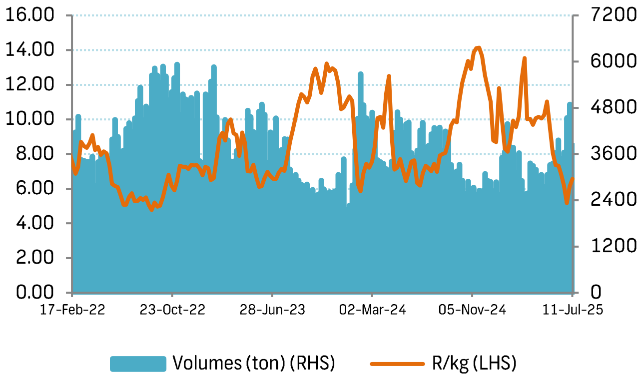


Figure 14b: Fresh Produce Markets – Banana prices

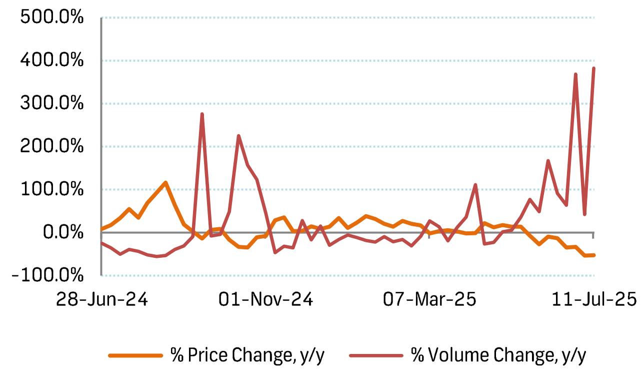


Figure 15a: Fresh Produce Markets – Mango prices

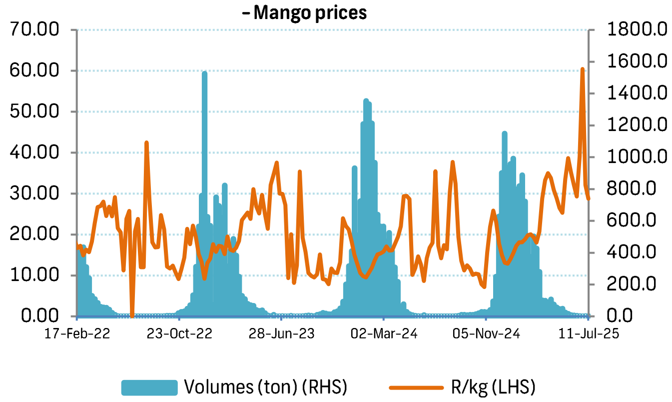


Figure 16b: Fresh Produce Markets – Mango prices

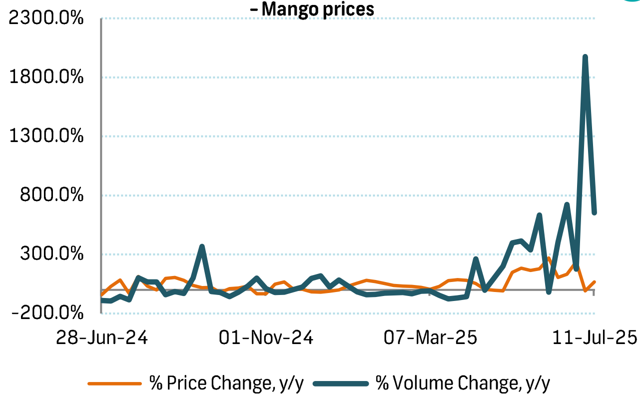


Figure 17a: Fresh Produce Markets – Pear prices

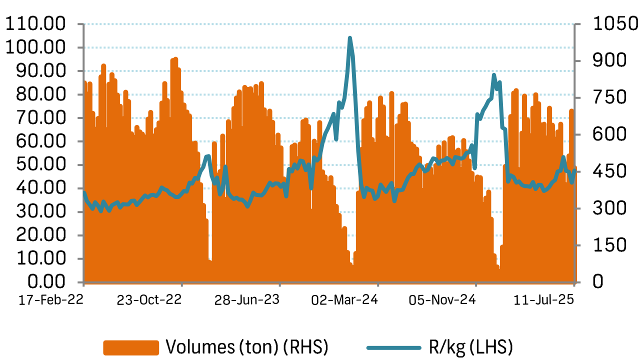


Figure 17b: Fresh Produce Markets – Pear prices

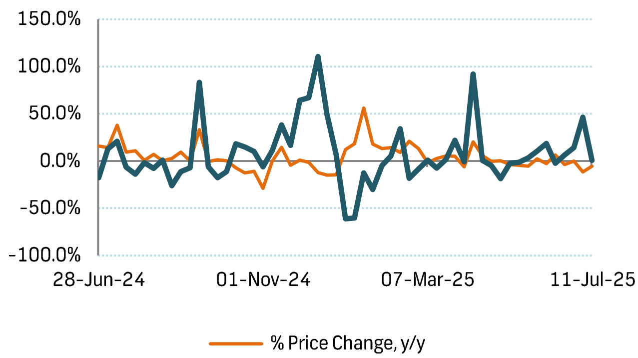


Figure 18a: Fresh Produce Markets - Grapes prices

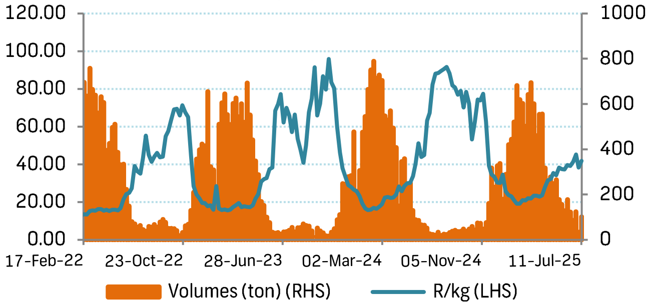
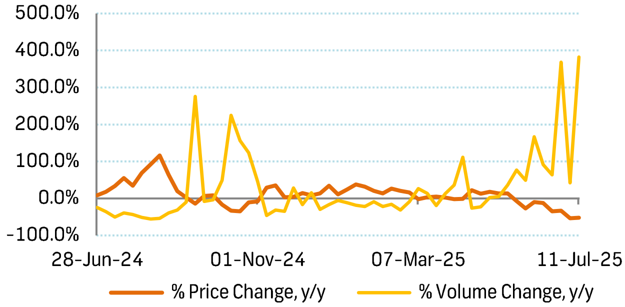


Figure 18b: Fresh Produce Markets - Grape prices



Source: FNB AgriComms.

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