Paul Makube | Vhutshilo Mabela | Lerato Ramafoko| 22 JULY 2025

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: Week ending 18 JULY 2025

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	18-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	11-JUL-25	04-JUL-25
Class A (R/kg)	71.02	1.4%	R1.00	27.6%	R15.34	20.0%	R11.82	70.02	81.02
Class C (R/kg)	56.18	3.6%	R1.95	29.8%	R12.91	16.2%	R7.84	54.23	58.91
Contract: A (*Incl.5thQ)	70.85	5.9%	R3.96	27.8%	R15.41	21.2%	R12.38	66.89	80.83
Import parity (R/kg)	59.19	0.1%	R0.03	11.4%	R6.04	5.4%	R3.05	59.16	57.01
Weaner calves (R/kg LW)	35.73	-2.1%	-R0.75	11.2%	R3.61	6.5%	R2.19	36.48	35.63

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-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	11-JUL-25	04-JUL-25
Class A (R/kg)	105.79	7.0%	R6.90	19.0%	R16.92	11.3%	R10.75	98.89	105.07
Mutton (R/kg)	71.67	2.9%	R2.04	13.3%	R8.41	9.1%	R5.97	69.63	73.98
Contract: A (*Incl.5thQ, R/kg)	104.89	9.1%	R8.78	18.3%	R16.19	11.0%	R10.41	96.11	104.52
Import parity (R/kg)	130.28	5.3%	R6.51	25.6%	R26.55	17.8%	R19.69	123.77	118.27
Feeder lambs (R/kg LW)	47.27	-5.3%	-R2.65	14.9%	R6.12	7.9%	R3.45	49.92	49.11

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	18-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	11-JUL-25	04-JUL-25
Porker (R/kg)	34.78	1.3%	R0.45	8.8%	R2.81	47.8%	R11.25	34.33	34.07
Baconer (R/kg)	34.15	1.3%	R0.43	9.1%	R2.84	58.5%	R12.60	33.72	33.61
Import parity (R/kg)	52.94	7.6%	R3.73	36.7%	R14.21	68.9%	R21.60	49.21	48.10

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	18-JUL-25	%Δw/w	R/kg Δw/w	%Δy/y	R/kg Δy/y	3Yr. Avg. (%Δ)	3Yr. Avg. (ΔR/kg)	11-JUL-25	04-JUL-25
Fresh whole birds (R/kg)	39.32	0.1%	R0.05	16.6%	R5.60	9.3%	R3.36	39.27	39.10
Medium Frozen whole birds (R/kg)	34.97	0.1%	R0.05	0.9%	R0.30	0.1%	R0.05	34.92	34.70
Individually Quick Frozen (IQF) (R/kg)	35.44	0.8%	R0.27	20.1%	R5.94	8.5%	R2.77	35.17	35.10
Import parity (R/kg), US Leg Q	33.00	-0.4%	-R0.12	0.1%	R0.03	-3.8%	-R1.32	33.12	32.51

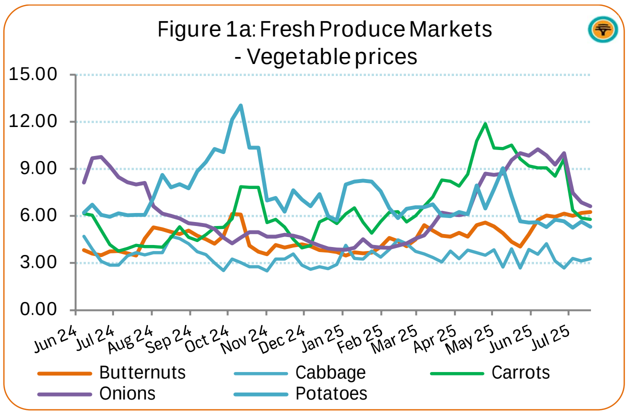
Source: USDA, JSE, FNB Agric

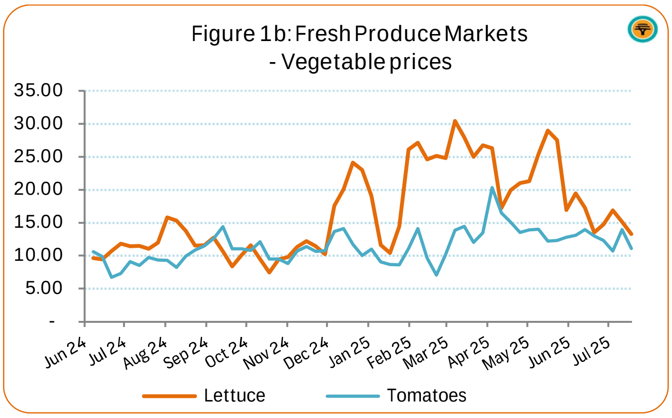
Table 5: Raw feed inputs - Latest price trends in JSE grain and oilseed futures market (R/ton)

22 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	R5,100	1.8%	R4,382	1.5%	R9,568	-0.4%	R7,290	0.4%
Dec-2025	R5,155	1.9%	R4,502	2.0%	R9,759	-0.4%	R7,443	0.3%
Mar-2026	R5,075	2.4%	R4,452	2.0%	R9,532	-1.0%	R7,507	0.2%
May-2026	-	-	R4,206	2.0%	-	-	R7,400	0.0%
Jul-2026	R4,520	4.4%	R4,180	1.3%	-	-	R7,530	0.0%

Source: JSE

Figure 1: Vegetable price trends - R/kg.





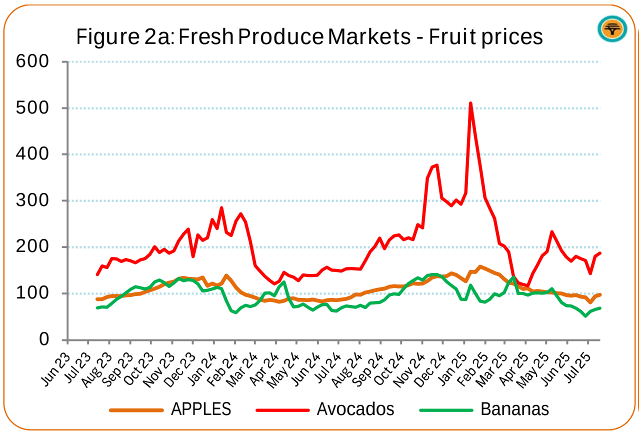
Source: FNB AgriComms

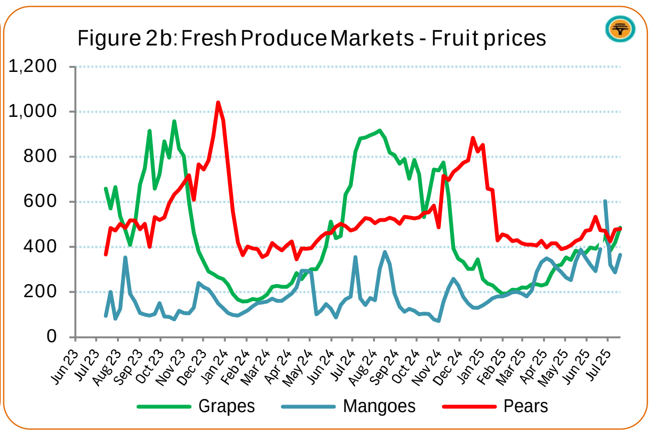
Table 6: Vegetable prices - South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending 18 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	R6.26	1.19%	R0.07	80.08%	R2.78	972	8.57%	-29.74%
Cabbage	R3.31	1.44%	R0.05	-6.04%	-R0.21	1 454	-11.49%	-8.00%
Carrot	R6.12	5.88%	R0.34	51.44%	R2.08	1 755	-5.86%	-22.71%
Lettuce	R13.27	-12.16%	-R1.84	20.11%	R2.22	232	-1.32%	-6.78%
Onion	R6.19	-6.42%	-R0.42	-23.54%	-R1.91	5 486	-16.12%	-7.88%
Potato	R4.77	-10.18%	-R0.54	-21.27%	-R1.29	7 242	-6.95%	-7.40%
Tomato	R9.21	-17.07%	-R1.90	-1.18%	-R0.11	3 405	3.11%	1.04%

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 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	9.77	3.69%	R0.35	5.9%	R0.55	1 466	-5.70%	-22.31%
Avocados	18.71	3.70%	R0.67	21.6%	R3.32	378	-3.77%	-10.07%
Bananas	6.82	3.67%	R0.24	-5.2%	-R0.37	3 851	0.53%	0.73%
Grapes	48.57	16.12%	R6.74	-45.1%	-R39.94	77	-25.14%	127.71%
Mangoes	36.46	26.92%	R7.73	157.4%	R22.30	2	-55.98%	108.37%
Pears	47.99	0.71%	R0.34	-9.2%	-R4.85	436	-6.45%	1.79%

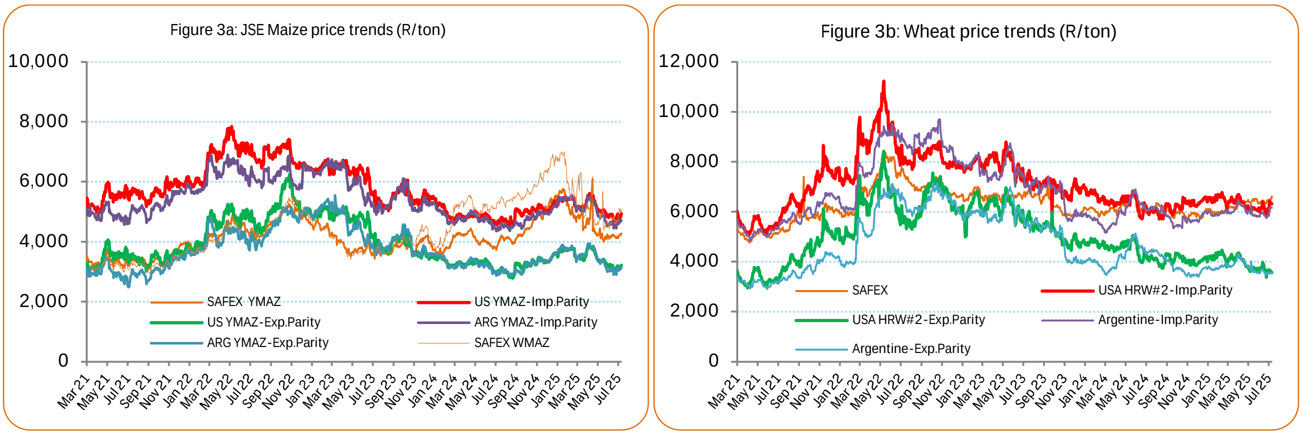
Source: FNB AgriComms

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

22 JULY 2025	WMAZ	%∆ m/m	YMAZ	%∆ m/m	CBOT CORN	%∆ m/m	WHEAT	%∆ m/m	SUNS	%∆ m/m	SOY	%∆ m/m
Sep-25	R5,100	1.8%	R4,382	1.5%	R2,795	-0.6%	R6,677	3.9%	R9,568	-0.4%	R7,290	0.4%
Dec-25	R5,155	1.9%	R4,502	2.0%	R2,939	-0.2%	R6,325	0.6%	R9,759	-0.4%	R7,443	0.3%
Mar-26	R5,075	2.4%	R4,452	2.0%	R3,093	-	R6,440	1.0%	R9,532	-1.0%	R7,507	0.2%
May-26	-	-	R4,206	2.0%	-	-	-	-	-	-	R7,400	0.0%
Jul-26	R4,520	4.4%	R4,180	1.3%	R3,263	0.0%	-	-	-	-	R7,530	0.0%

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 21 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT (US$/t)	159.02	166.35	173.20	177.38	180.14
JSE Yellow Maize Futures 22 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX (R/t)	4,382	4,502	4,452	4,206	4,180
SAFEX (R/t) White Maize	5,100	5,155	5,075	-	4,520

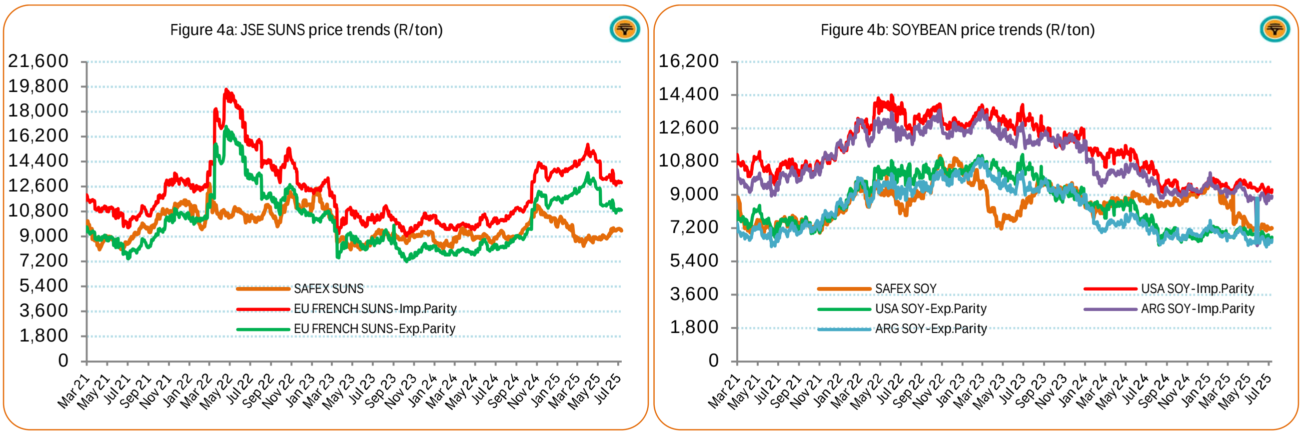
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 21 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
KCBT (US$/t)	193.12	201.43	209.22	214.21	217.96
JSE Wheat Futures 22 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX (R/t)	6,677	6,325	6,440	-	-

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 21 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT Soybeans (US $/t)	371.26	-	388.60	393.38	396.91
CBOT Soya oil (US c/lb)	55.88	55.82	55.66	55.29	54.85
CBOT Soya cake meal (US $/t)	274.80	284.80	294.7	299.6	304.2
JSE Oilseeds Futures 22 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
SAFEX Soybean seed (R/t)	7,290	7,443	7,507	7,400	7,530
SAFEX Sunflower seed (R/t)	9,568	9,759	9,532	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 21 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)	16.37	17.03	16.72	16.64	16.82	17.23	16.85	16.7	16.78
% ∆ w/w	0.4%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
% ∆ m/m	-1.2%	-1.0%	-0.5%	0.0%	0.1%	-0.2%	-0.9%	-1.2%	-1.7%

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$/kg)
Week ending	27/06/2025	20/06/2025	18/07/2025	11/07/2025		
Wool market indicator (R/kg)	Recess	Recess	12.21	12.12	12.10	12.30
19µ wool (R/kg), **	Recess	Recess	15.01	14.96	14.80	14.80
21µ wool (R/kg), **	Recess	Recess	14.45	14.32	14.10	14.20
22µ (R/kg,) **	Recess	Recess	14.39	14.19	-	-
Fibre market prices Week ending 11 JULY 2025	SA derived Cotton (R/kg)	New York A-Index (US$/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)	30.98	1.74	1.47	1.51	1.54	1.56

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 21 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)	67.02	68.74	70.1	71.14	71.7	69.97	70	70.06	70.69
% ∆ w/w	1.6%	1.9%	1.9%	1.9%	1.6%	0.0%	0.9%	-0.1%	-0.3%
% ∆ m/m	0.3%	3.1%	3.3%	3.3%	2.7%	1.7%	2.9%	0.5%	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

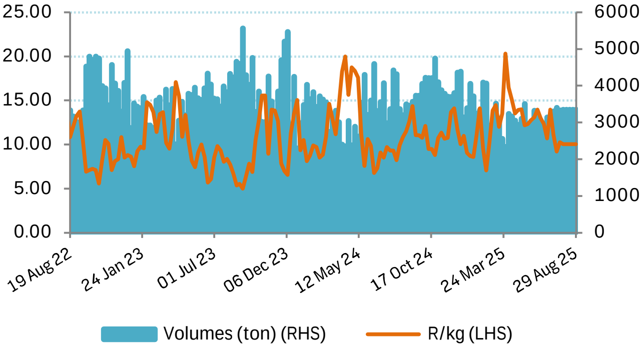


Figure 5b: Fresh Produce Markets - Tomato prices

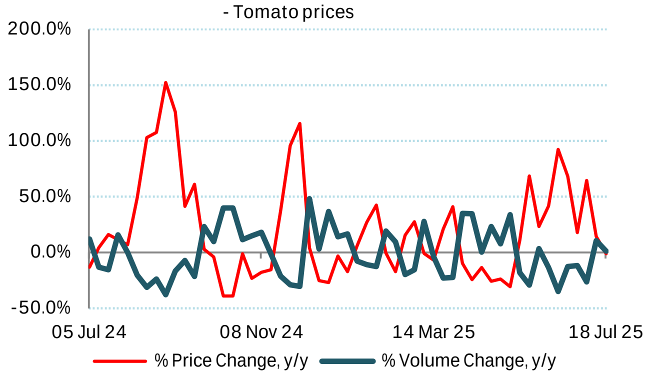


Figure 6a: Fresh Produce Markets - Potato prices

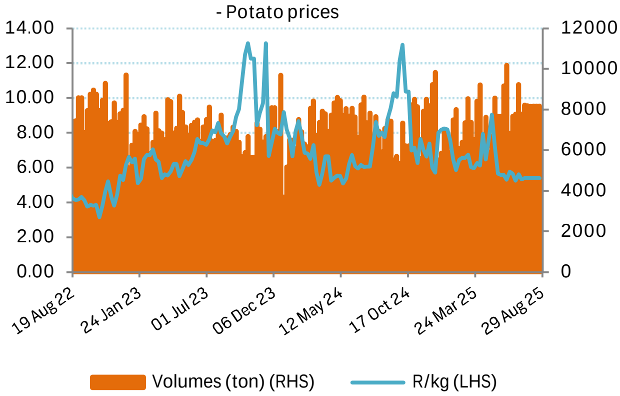


Figure 6b: Fresh Produce Markets - Potato prices

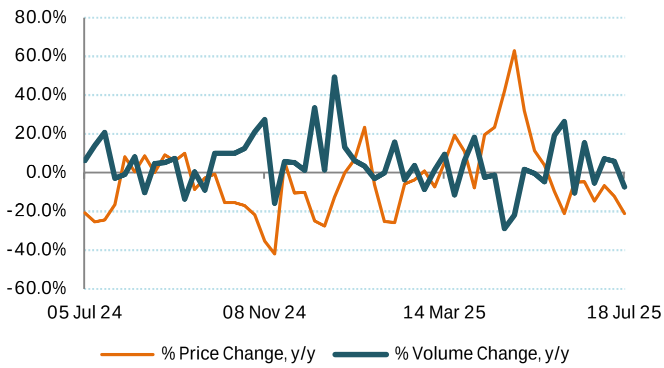


Figure 7a: Fresh Produce Markets - Onion prices

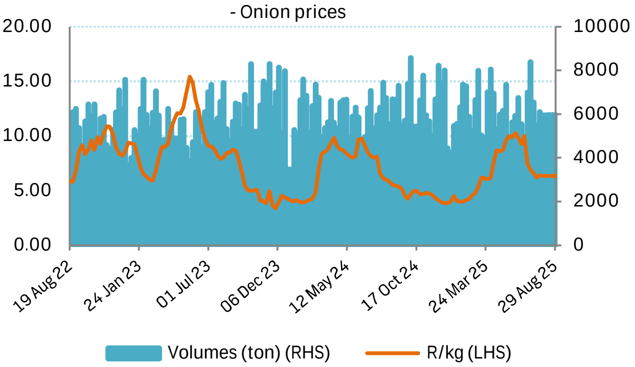


Figure 7b: Fresh Produce Markets - Onion prices

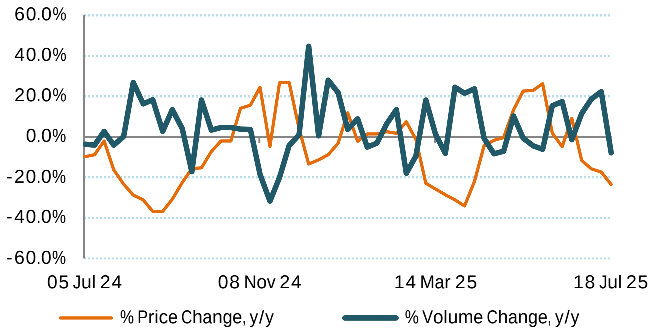


Figure 8a: Fresh Produce Markets - Carrot prices

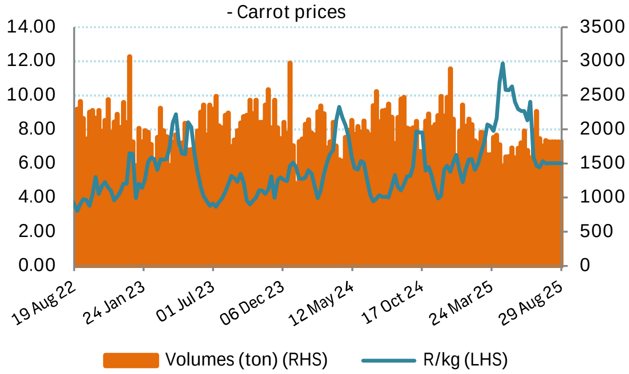


Figure 8b: Fresh Produce Markets - Carrots prices

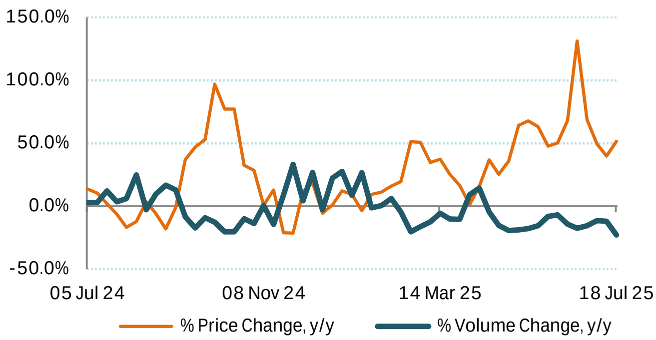


Figure 9a: Fresh Produce Markets - Cabbage prices

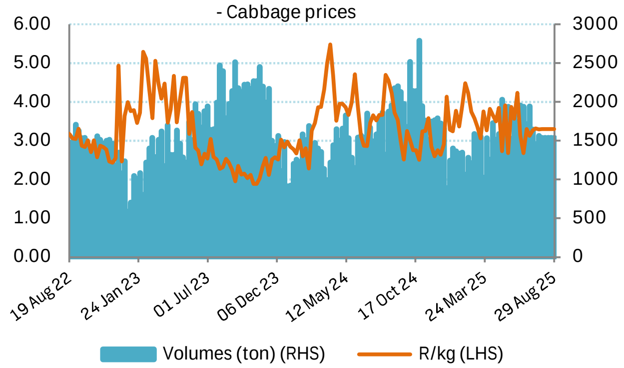
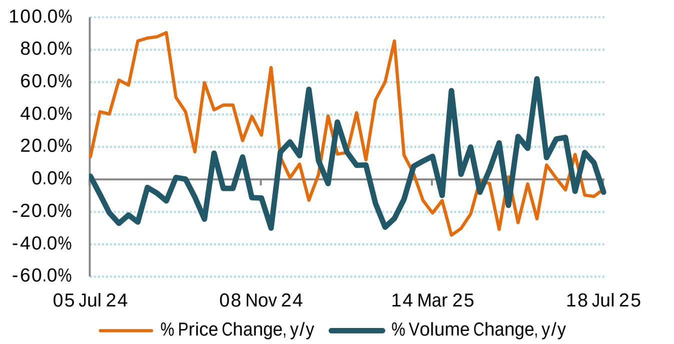


Figure 9b: Fresh Produce Markets - Cabbage prices



Source: FNB AgriComms

Figure 10a: Fresh Produce Markets - Butternut prices

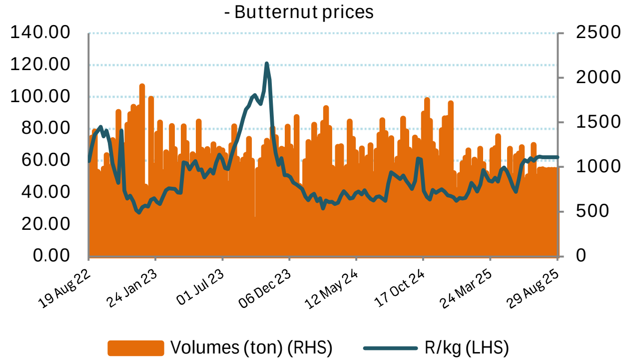


Figure 10b: Fresh Produce Markets - Butternut prices

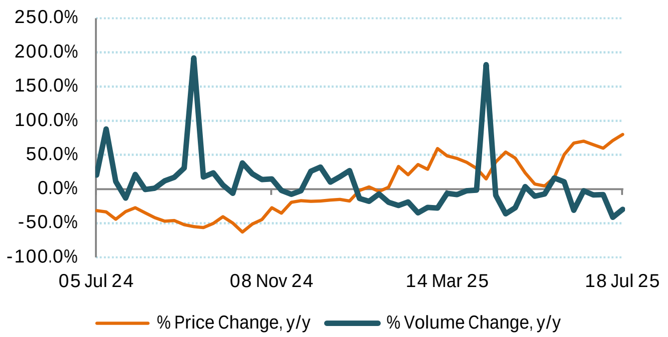


Figure 11a: Fresh Produce Markets - Lettuce prices

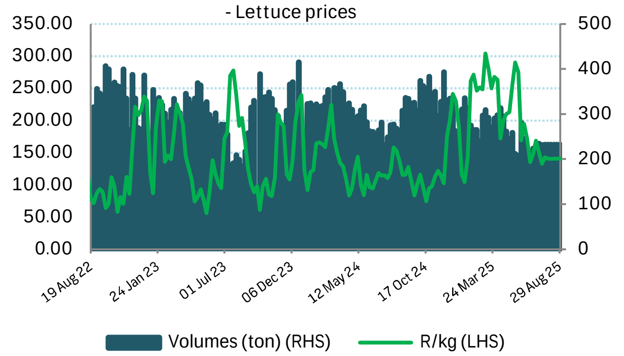
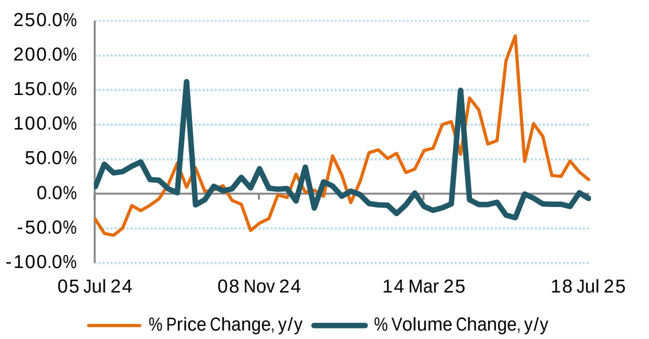


Figure 11b: Fresh Produce Markets - Lettuce prices



Source: FNB AgriComms

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

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

Figure 12a: Fresh Produce Markets - Apples prices

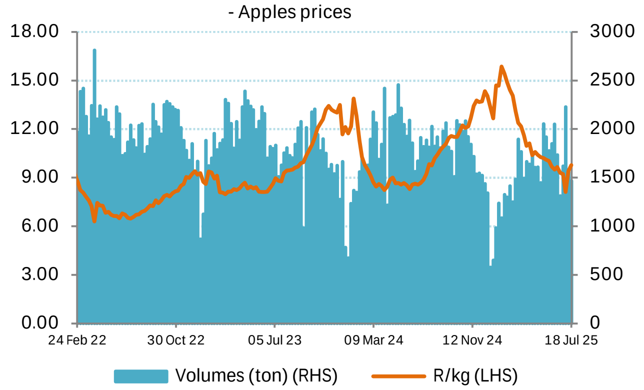


Figure 12b: Fresh Produce Markets - Apples prices

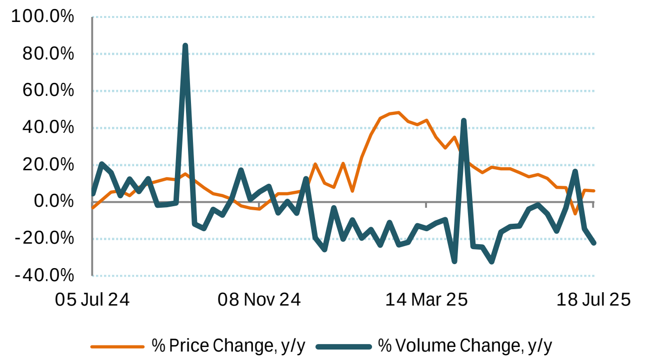


Figure 13a: Fresh Produce Markets
- Avocado prices

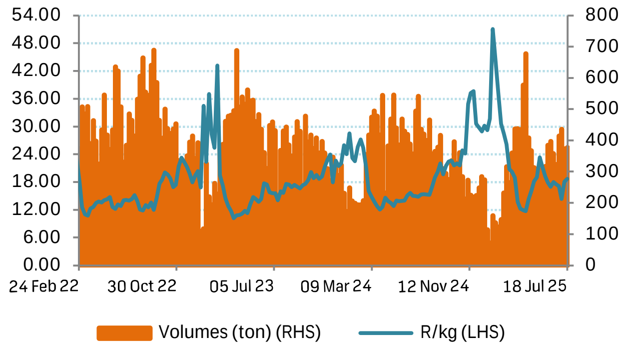


Figure 13b: Fresh Produce Markets
- Avocado prices

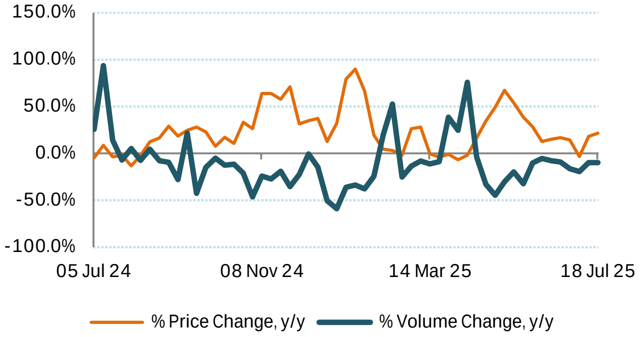


Figure 14a: Fresh Produce Markets
- Banana prices

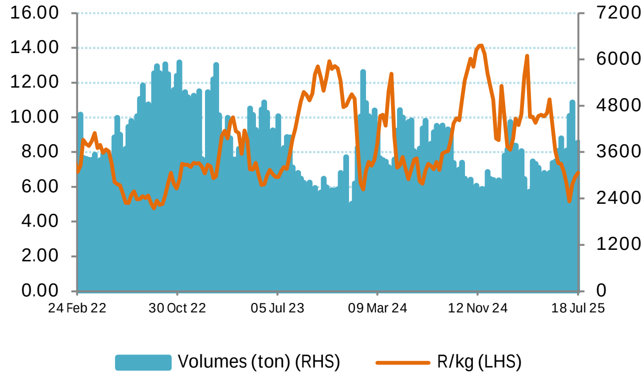


Figure 14b: Fresh Produce Markets
- Banana prices

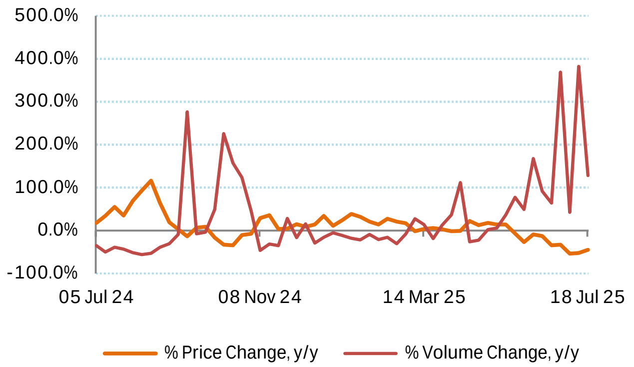


Figure 15a: Fresh Produce Markets
- Mango prices

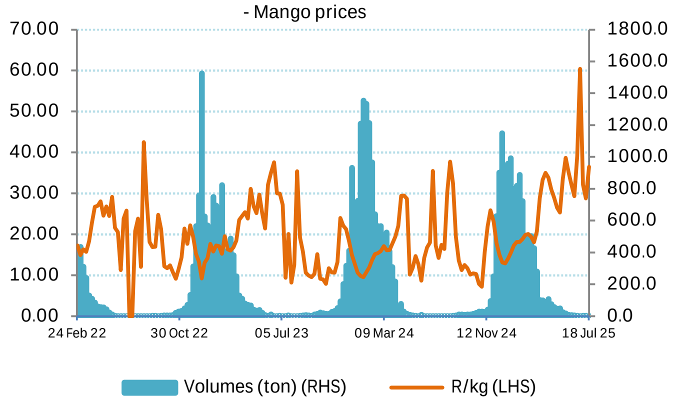


Figure 16b: Fresh Produce Markets
- Mango prices

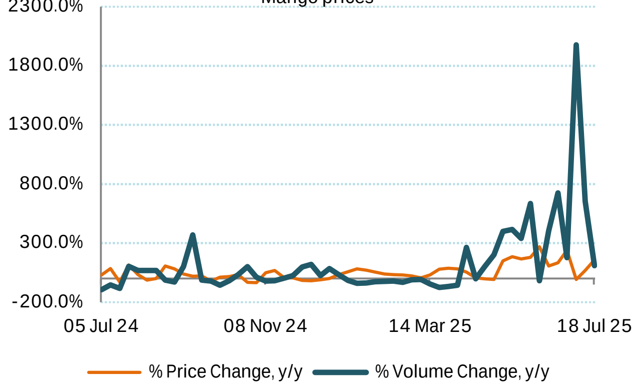


Figure 17a: Fresh Produce Markets
- Pear prices

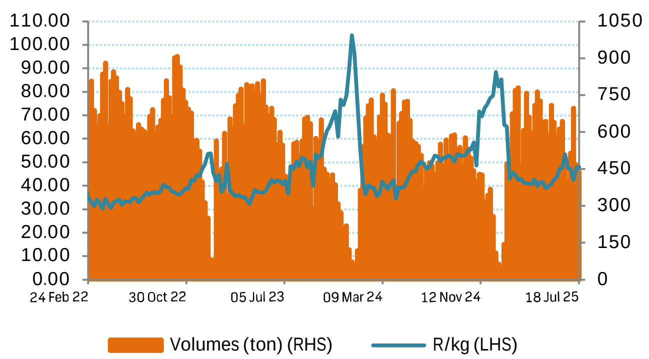
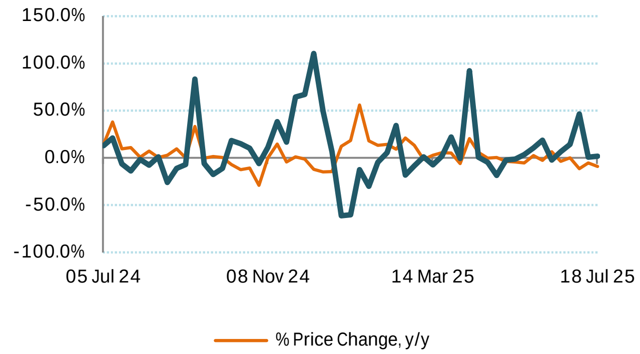
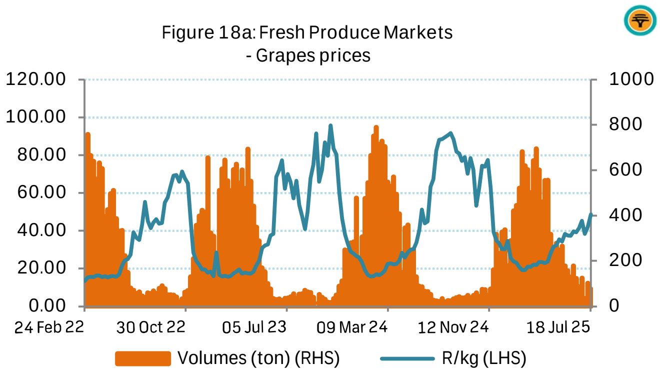
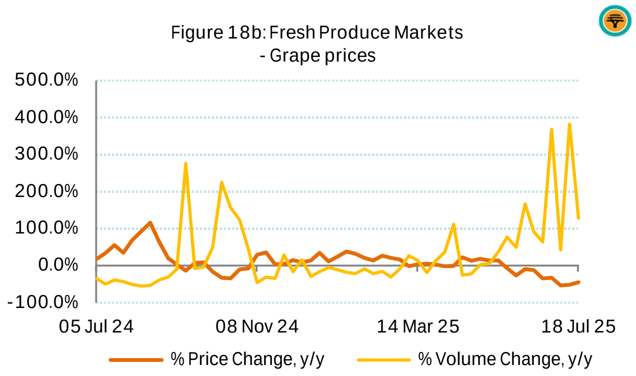


Figure 17b: Fresh Produce Markets
- Pear prices







Source: FNB AgriComms.

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