Paul Makube | Vhutshilo Mabela | Lerato Ramafoko| 29 JULY 2025

FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: Week ending 25 JULY 2025

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	25-JUL-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	18-JUL-25	11-JUL-25
Class A (R/kg)	86.25	21.4%	R15.23	54.8%	R30.55	34.2%	R21.96	71.02	70.02
Class C (R/kg)	56.25	0.1%	R0.07	30.8%	R13.24	15.8%	R7.66	56.18	54.23
Contract: A (*Incl.5thQ)	85.18	20.2%	R14.33	53.6%	R29.71	33.9%	R21.57	70.85	66.89
Import parity (R/kg)	59.39	1.0%	R0.62	13.0%	R6.85	9.0%	R4.93	58.78	59.16
Weaner calves (R/kg LW)	36.70	2.7%	R0.97	12.8%	R4.17	6.7%	R2.30	35.73	36.48

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	25-JUL-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	18-JUL-25	11-JUL-25
Class A (R/kg)	106.05	0.2%	R0.26	17.8%	R16.02	11.1%	R10.63	105.79	98.89
Mutton (R/kg)	73.35	2.3%	R1.68	15.1%	R9.65	9.7%	R6.48	71.67	69.63
Contract: A (*Incl.5thQ, R/kg)	105.89	1.0%	R1.00	19.7%	R17.46	12.1%	R11.39	104.89	96.11
Import parity (R/kg)	136.24	5.3%	R6.90	30.7%	R32.00	22.4%	R24.90	129.34	123.77
Feeder lambs (R/kg LW)	48.58	2.8%	R1.31	18.4%	R7.56	9.8%	R4.35	47.27	49.92

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	25-JUL-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	18-JUL-25	11-JUL-25
Porker (R/kg)	34.89	0.3%	R0.11	10.3%	R3.27	48.3%	R11.36	34.78	34.33
Baconer (R/kg)	34.49	1.0%	R0.34	10.6%	R3.30	60.1%	R12.94	34.15	33.72
Import parity (R/kg)	55.21	5.1%	R2.66	-4.1%	-R2.34	76.2%	R23.87	52.55	49.21

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	25-JUL-25	%∆w/w	R/kg ∆w/w	%∆y/y	R/kg ∆y/y	3Yr. Avg. (%∆)	3Yr. Avg. (∆R/kg)	18-JUL-25	11-JUL-25
Fresh whole birds (R/kg)	39.32	0.0%	R0.00	15.2%	R5.18	9.7%	R3.48	39.32	39.27
Medium Frozen whole birds (R/kg)	34.86	-0.3%	-R0.11	-1.1%	-R0.39	-0.1%	-R0.05	34.97	34.92
Individually Quick Frozen (IQF) (R/kg)	35.44	0.0%	R0.00	19.6%	R5.82	8.7%	R2.82	35.44	35.17
Import parity (R/kg), US Leg Q	32.88	0.4%	R0.12	2.8%	R0.88	-3.1%	-R1.05	32.76	33.12

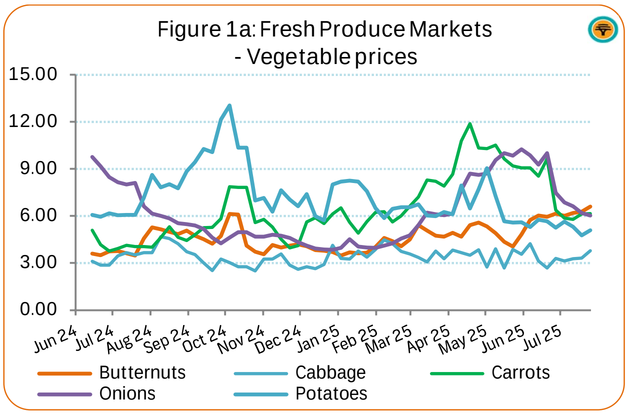
Source: USDA, JSE, FNB Agric

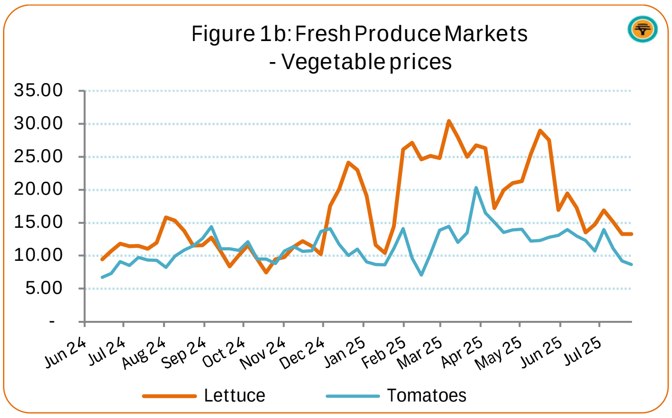
Table 5: Raw feed inputs - Latest price trends in JSE grain and oilseed futures market (R/ton)

28 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	R4,941	4.6%	R4,205	-1.1%	R9,690	0.5%	R7,248	-0.3%
Dec-2025	R4,988	4.0%	R4,325	-0.2%	R9,886	0.7%	R7,421	-0.7%
Mar-2026	R4,914	3.6%	R4,299	0.1%	R9,701	0.6%	R7,470	-0.5%
May-2026	-	-	R4,185	2.1%	-	-	R7,383	0.1%
Jul-2026	R4,410	2.7%	R4,109	2.1%	-	-	R7,530	-

Source: JSE

Figure 1: Vegetable price trends - R/kg.





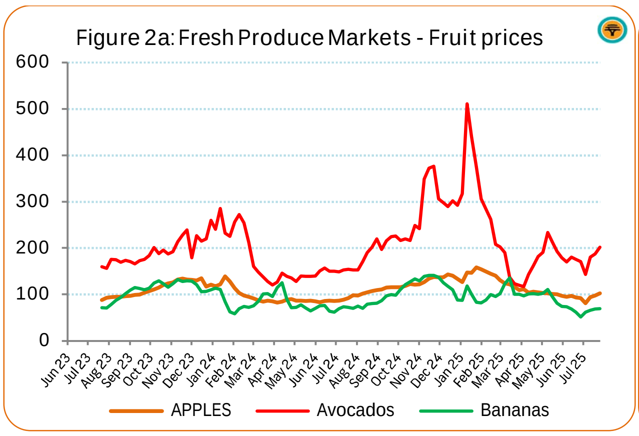
Source: FNB AgriComms

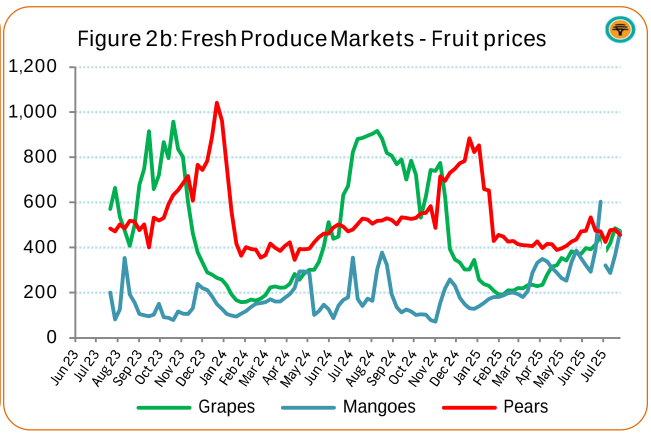
Table 6: Vegetable prices - South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
28 JULY 2025	(R/Kg)	(%Δw/w)	Δw/w	(%Δy/y)	Δy/y	Volume (t)	w/w	y/y
Butternuts	R6.60	5.46%	R0.34	44.94%	R2.05	1 378	41.78%	9.51%
Cabbage	R3.78	14.22%	R0.47	3.29%	R0.12	1 499	3.11%	-16.69%
Carrot	R6.14	0.40%	R0.02	51.65%	R2.09	1 820	3.68%	-20.36%
Lettuce	R13.29	0.18%	R0.02	11.27%	R1.35	262	13.26%	-4.92%
Onion	R6.01	-2.88%	-R0.18	-9.07%	-R0.60	7 158	30.49%	13.68%
Potato	R5.09	6.69%	R0.32	-28.74%	-R2.05	7 876	8.76%	17.71%
Tomato	R8.68	-5.71%	-R0.53	-6.69%	-R0.62	3 983	16.98%	-10.01%

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 25 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
Apples	R10.24	4.87%	R0.48	4.1%	R0.40	1 495	1.98%	-17.56%
Avocados	R20.18	7.86%	R1.47	31.9%	R4.88	389	2.90%	-2.75%
Bananas	R6.95	1.94%	R0.13	-0.9%	-R0.07	3 955	2.70%	-4.01%
Grapes	R47.34	-2.54%	-R1.23	-47.1%	-R42.18	90	16.77%	351.58%
Mangoes	R47.05	29.03%	R10.59	170.5%	R29.66	2	10.40%	114.47%
Pears	R45.60	-4.98%	-R2.39	-12.9%	-R6.78	508	16.56%	6.87%

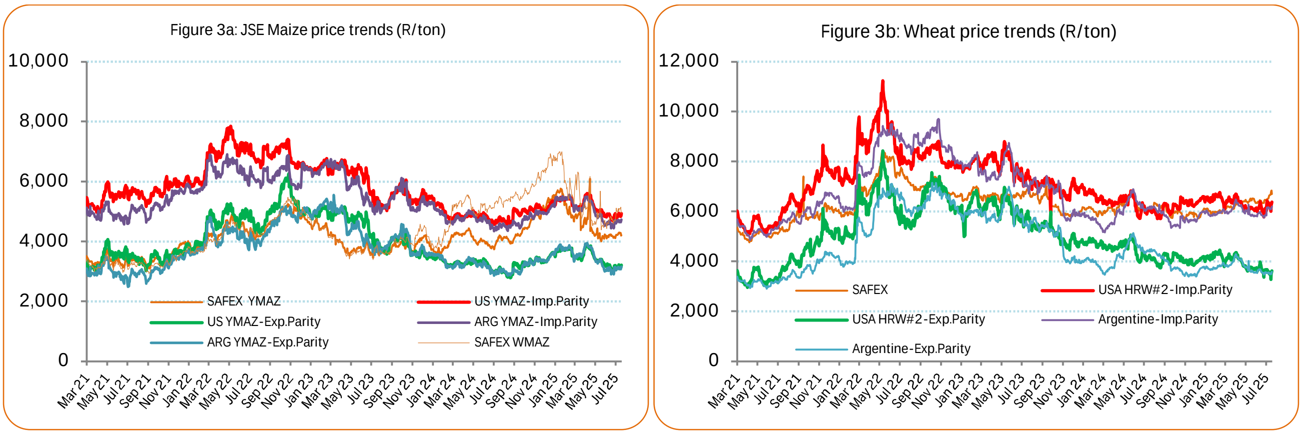
Source: FNB AgriComms

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

28 JULY 2025	WMAZ	%Δ m/m	YMAZ	%Δ m/m	CBOT CORN	%Δ m/m	WHEAT	%Δ m/m	SUNS	%Δ m/m	SOY	%Δ m/m
Sep-25	R4,941	4.6%	R4,205	-1.1%	R2,793	-3.1%	R6,694	6.3%	R9,690	0.5%	R7,248	-0.3%
Dec-25	R4,988	4.0%	R4,325	-0.2%	R2,936	-2.6%	R6,346	2.3%	R9,886	0.7%	R7,421	-0.7%
Mar-26	R4,914	3.6%	R4,299	0.1%	R3,084	-	R6,456	1.5%	R9,701	0.6%	R7,470	-0.5%
May-26	-	-	R4,185	2.1%	-	-	-	-	-	-	R7,383	0.1%
Jul-26	R4,410	2.7%	R4,109	2.1%	R3,238	-1.7%	-	-	-	-	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 28 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT (US$/t)	155.08	163.12	169.89	173.91	176.35
JSE Yellow Maize Futures 28 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX (R/t)	4,205	4,325	4,299	4,185	4,109
SAFEX (R/t) White Maize	4,941	4,988	4,914	-	4,410

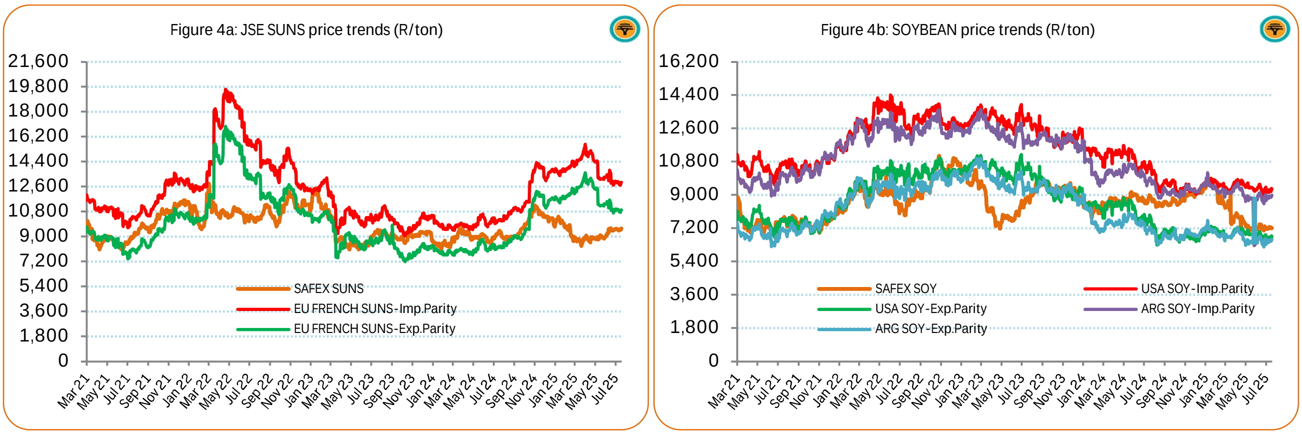
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 28 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
KCBT (US$/t)	193.27	200.84	208.41	213.33	216.86
JSE Wheat Futures 28 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX (R/t)	6,694	6,346	6,456		

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 28 JULY 2025	Sep-25	Dec-25	Mar-26	May-26	Jul-26
CBOT Soybeans (US $/t)	364.65	-	384.34	389.34	393.23
CBOT Soya oil (US c/lb)	56.27	55.99	55.91	55.61	55.18
CBOT Soya cake meal (US $/t)	269.40	279.30	288.5	293.5	298.2
JSE Oilseeds Futures 28 JULY 2025	**Sep-25**	**Dec-25**	**Mar-26**	**May-26**	**Jul-26**
SAFEX Soybean seed (R/t)	7,248	7,421	7,470	7,383	7,530
SAFEX Sunflower seed (R/t)	9,690	9,886	9,701	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 28 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)	16.43	17.05	16.73	16.61	16.78	17.22	16.85	16.68	16.75
% ∆ w/w	0.4%	0.1%	0.1%	-0.2%	-0.2%	-0.1%	0.0%	-0.1%	-0.2%
% ∆ m/m	1.4%	0.7%	0.5%	0.1%	-0.4%	-0.8%	-1.5%	-2.2%	-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$/kg)
Week ending	25/07/2025	18/07/2025	25/07/2025	18/07/2025		
Wool market indicator (R/kg)	Recess	Recess	12.39	12.21	12.30	12.40
19µ wool (R/kg), **	Recess	Recess	15.20	15.01	15.00	15.00
21µ wool (R/kg), **	Recess	Recess	14.61	14.45	14.45	14.50
22µ (R/kg,) **	Recess	Recess	14.50	14.39	-	-
Fibre market prices Week ending 25 JULY 2025	**SA derived Cotton (R/kg)**	**New York A-Index (US$/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)	30.59	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 28 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)	67.25	68.38	69.85	70.83	71.58	70.31	69.74	70.25	70.7
% ∆ w/w	0.3%	-0.5%	-0.4%	-0.4%	-0.2%	0.5%	-0.4%	0.3%	0.0%
% ∆ m/m	-1.9%	-1.4%	-1.1%	-1.2%	-1.1%	0.9%	-0.3%	-0.1%	-0.3%

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

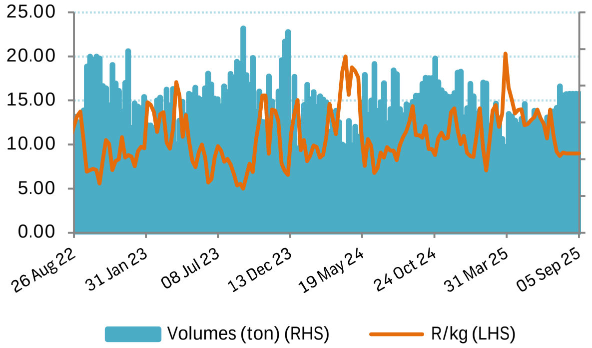


Figure 5b: Fresh Produce Markets - Tomato prices

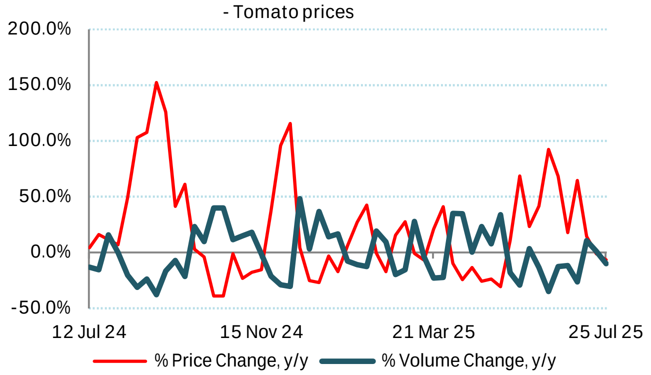


Figure 6a: Fresh Produce Markets - Potato prices

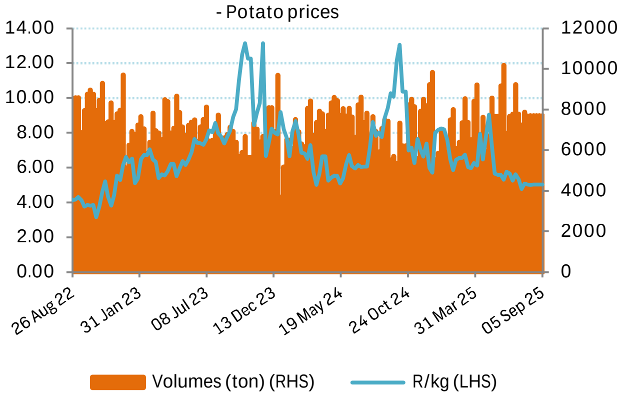


Figure 6b: Fresh Produce Markets - Potato prices

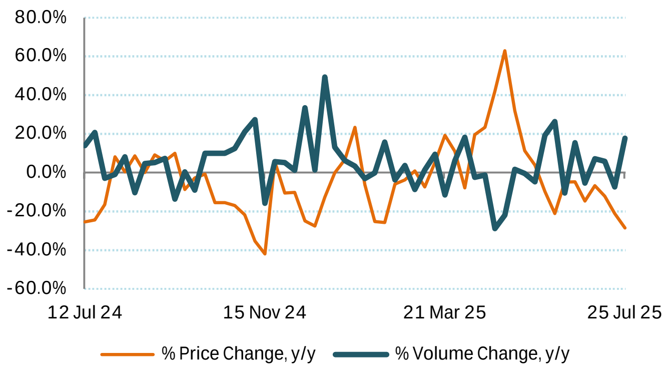


Figure 7a: Fresh Produce Markets - Onion prices

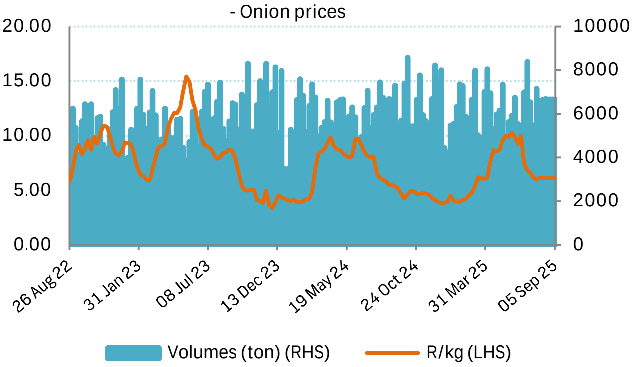


Figure 7b: Fresh Produce Markets - Onion prices

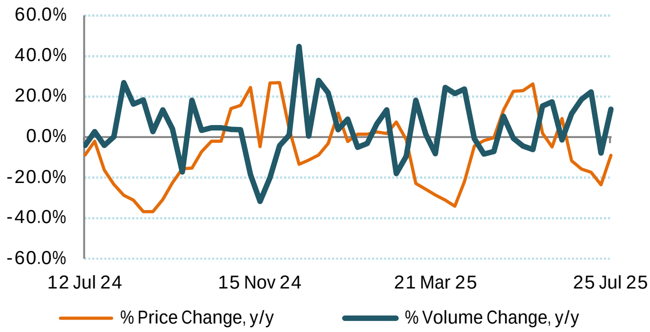


Figure 8a: Fresh Produce Markets - Carrot prices

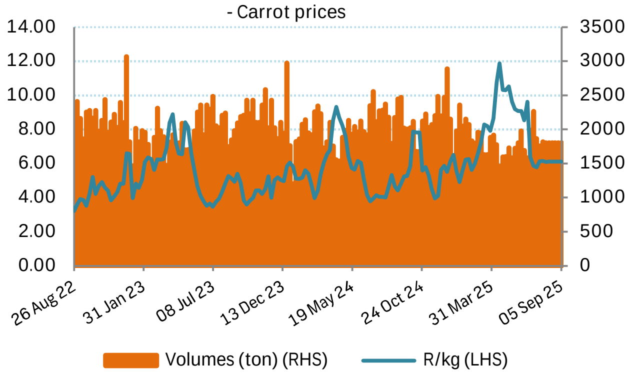


Figure 8b: Fresh Produce Markets - Carrots prices

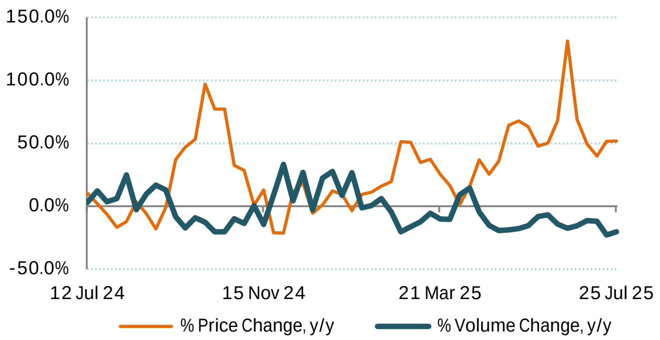


Figure 9a: Fresh Produce Markets - Cabbage prices

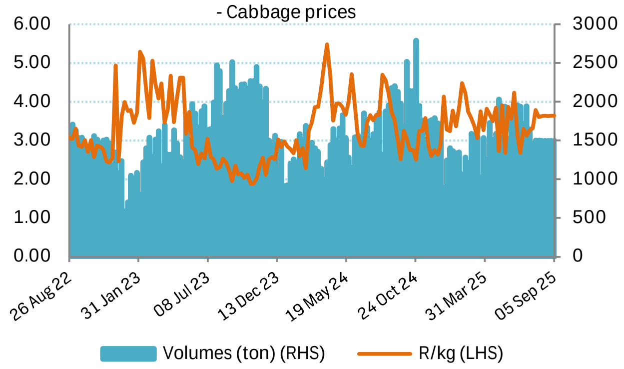
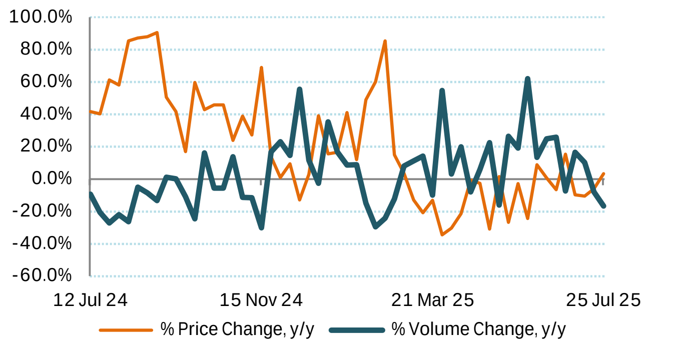


Figure 9b: Fresh Produce Markets - Cabbage prices



Source: FNB AgriComms

Figure 10a: Fresh Produce Markets - Butternut prices

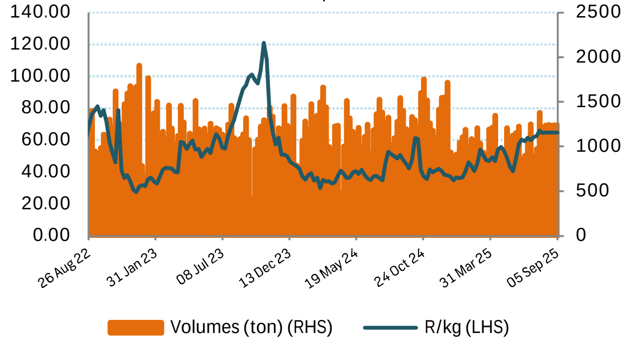


Figure 10b: Fresh Produce Markets - Butternut prices

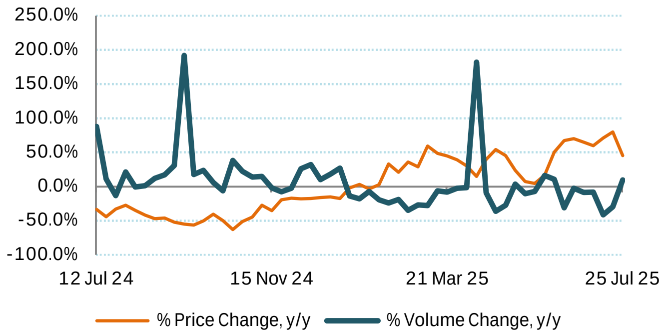


Figure 11a: Fresh Produce Markets - Lettuce prices

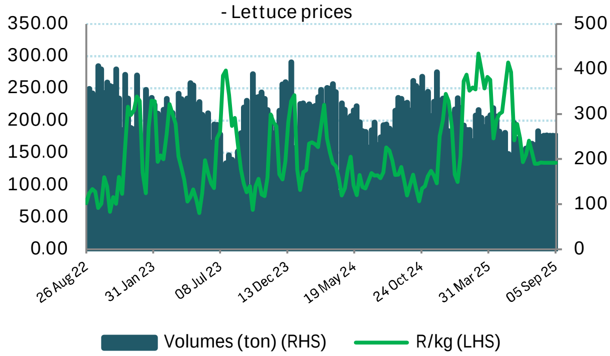
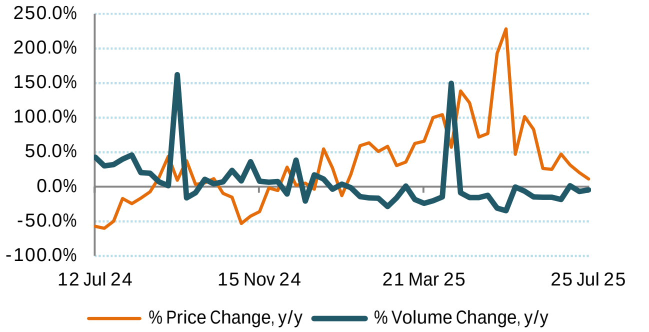


Figure 11b: Fresh Produce Markets - Lettuce prices



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

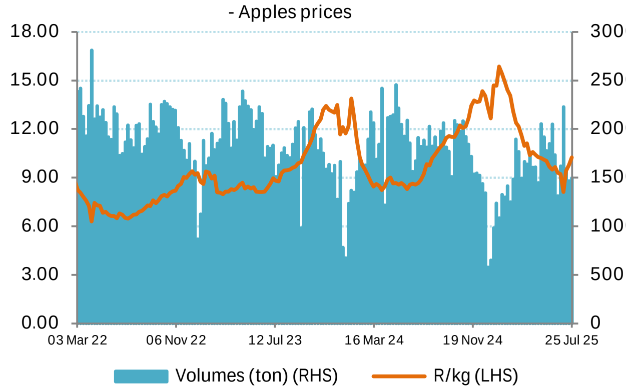


Figure 12b: Fresh Produce Markets - Apples prices

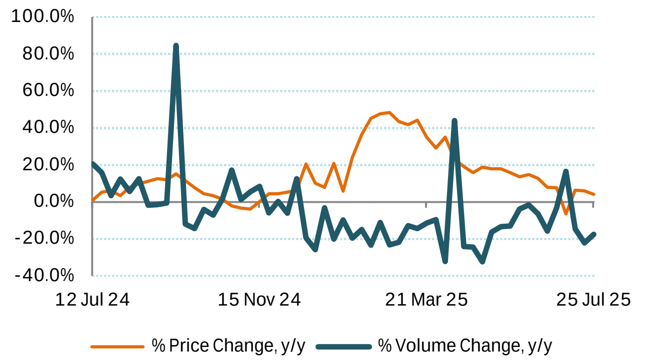


Figure 13a: Fresh Produce Markets
- Avocado prices

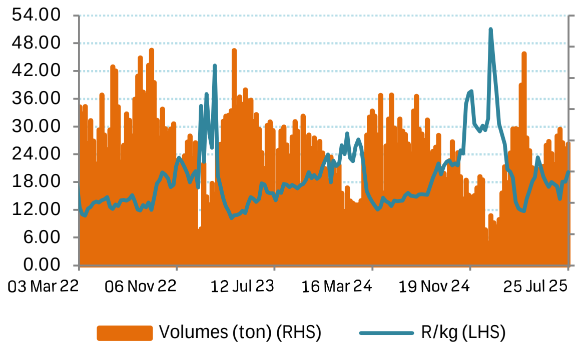


Figure 13b: Fresh Produce Markets
- Avocado prices

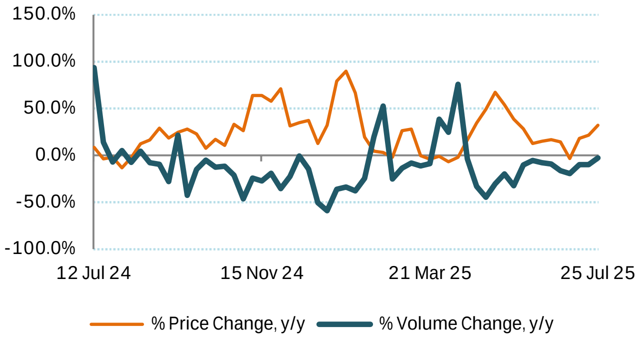


Figure 14a: Fresh Produce Markets
- Banana prices

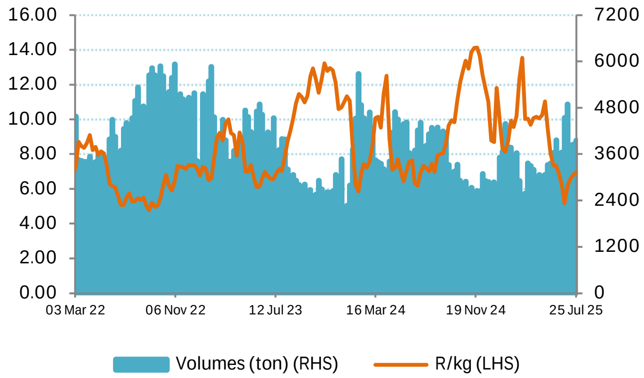


Figure 14b: Fresh Produce Markets
- Banana prices

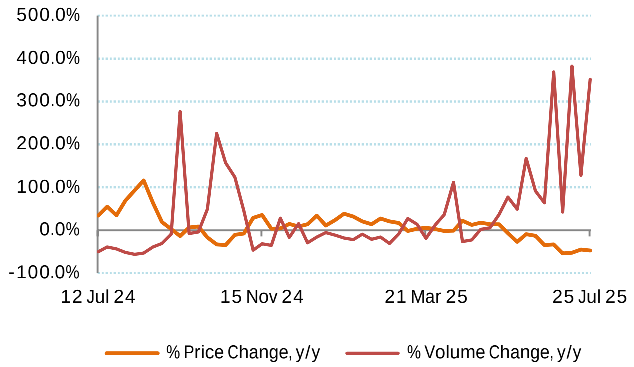


Figure 15a: Fresh Produce Markets
- Mango prices

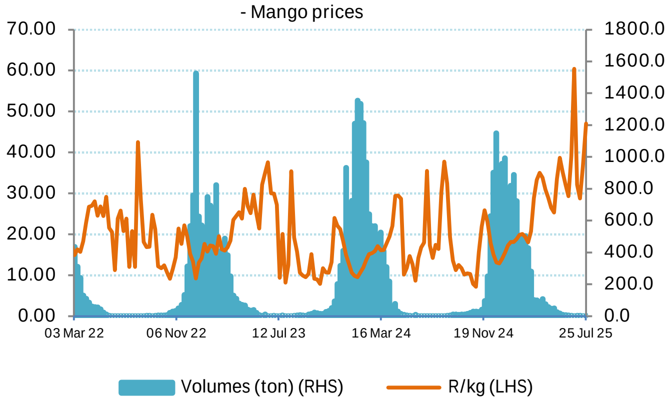


Figure 16b: Fresh Produce Markets
- Mango prices

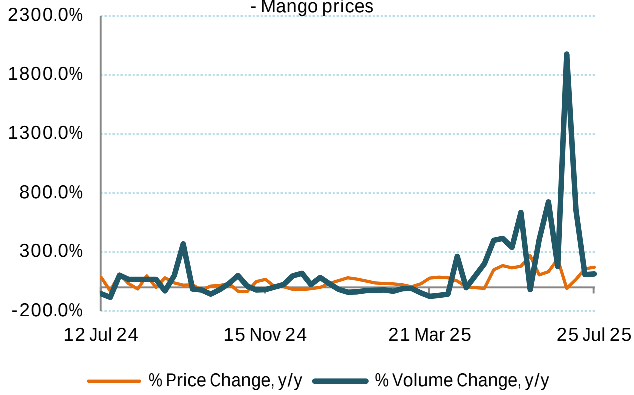


Figure 17a: Fresh Produce Markets
- Pear prices

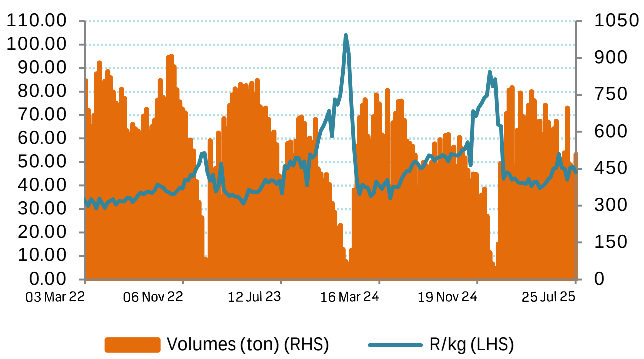
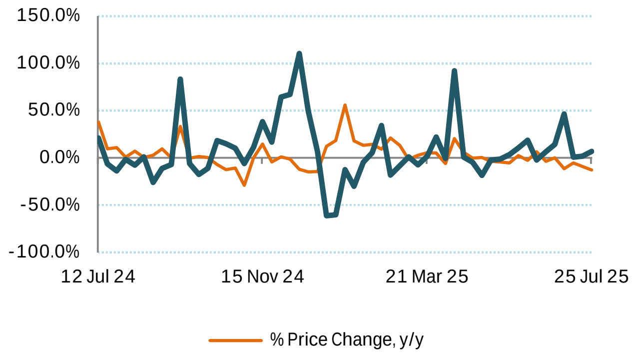
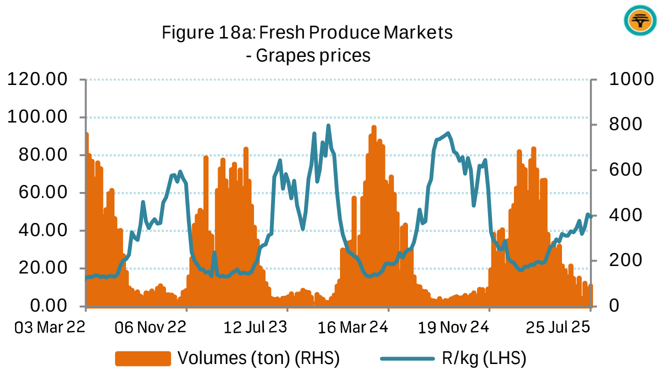
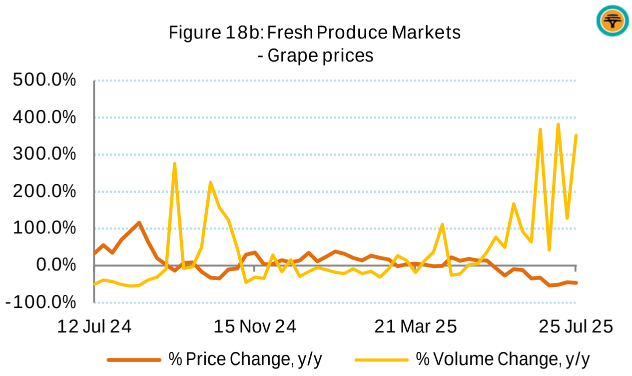


Figure 17b: Fresh Produce Markets
- Pear prices







Source: FNB AgriComms.

To find out more or to speak to one of our agricultural specialists, please contact us.

Name	City	Cell	Email
Grewar, Oosthuizen	Eastern Cape - Port Elizabeth	071 607 6850	grewar.oosthuizen@fnb.co.za
Edmund, De Beer	Eastern Cape - Port Elizabeth	084 656 5634	edebeer1@fnb.co.za
Fred, Terblanche	Eastern Cape - Graaff Reinet	064 500 5880	frederik.terblanche@fnb.co.za
Pertunia, Setumo	Gauteng - Pretoria	079 982 5149	modipadipertunia.setumo@fnb.co.za
Martin, Louw	Free State - Theunissen	082 784 8880	mlouw1@fnb.co.za
Leon, Bergman	Free State - Bethlehem	083 387 7977	leon.bergman@fnb.co.za
Jo-Ann, Krohn	Free State - Bloemfontein	064 542 3548	Jo-Ann.Krohn@fnb.co.za
Kristin, Da Silva	North-West	079 693 8268	Kristin.DaSilva@fnb.co.za
Sarah, Collins	KwaZulu-Natal - Pietermaritzburg	082 371 1040	sarah.collins@fnb.co.za
Kim Ann, Stratford	KwaZulu-Natal - Pietermaritzburg	071 3921 120	kimann.stratford@fnb.co.za
Nothando, Buthelezi	KwaZulu-Natal - Pietermaritzburg	079 784 6854	nothando.buthelezi@fnb.co.za
Arno, De Klerk	Limpopo	082 538 5970	arno.deklerk@fnb.co.za
Nhlanhla, Simelane	Limpopo	087 736 5299	nhlanhla.simelane@fnb.co.za
Masiziba, Hadebe	Limpopo	071 949 9302	masiziba.hadebe@fnb.co.za
Theo, Verwey	Mpumalanga - Lowveld	082 419 6086	tverwey@fnb.co.za
Phoka, Nkhuoa	Mpumalanga - Highveld	060 992 7487	phoka.nkhuoa@fnb.co.za
Pedrie, Van der Merwe	Northern Cape - Kimberley	071 351 3439	pedrie.vandermerwe@fnb.co.za
Johan, De Klerk	North West - Brits	082 776 3477	jdeklerk2@fnb.co.za
Andries, Van Zyl	Western Cape - Willowbridge	073 280 8703	andries.vanzyl@fnb.co.za
Chrismaine, Abrahams	Western Cape - Willowbridge	072 605 3862	chrismaine.abrahams@fnb.co.za
Heinrich, Kotze	Western Cape - Swellendam	082 466 0649	heinrich.kotze@fnb.co.za