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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS - Livestock, fruit, and vegetables: Week ending 21 NOVEMBER 2025

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market - South Africa									
Date	21-NOV-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-NOV-25	07-NOV-25
Class A (R/kg)	73.25	1.3%	R0.92	35.1%	R19.02	20.6%	R12.54	72.33	71.98
Class C (R/kg)	64.37	1.8%	R1.16	34.3%	R16.45	21.4%	R11.35	63.21	61.80
Contract: A (*Incl.5thQ)	73.10	1.3%	R0.92	35.7%	R19.25	20.8%	R12.61	72.18	71.85
Import parity (R/kg)	61.83	1.6%	R0.96	20.8%	R10.66	10.2%	R5.73	60.86	60.53
Weaner calves (R/kg LW)	41.15	1.9%	R0.78	24.8%	R8.17	12.6%	R4.60	40.37	40.11

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

Table 2: Sheep producer price trends in South Africa

Sheep market - South Africa									
Date	21-NOV-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-NOV-25	07-NOV-25
Class A (R/kg)	106.55	0.7%	R0.76	21.3%	R18.74	14.0%	R13.10	105.79	106.15
Mutton (R/kg)	76.44	-0.4%	-R0.27	20.1%	R12.79	14.3%	R9.55	76.71	77.52
Contract: A (*Incl.5thQ, R/kg)	106.45	0.9%	R0.98	22.2%	R19.37	14.4%	R13.43	105.47	105.82
Import parity (R/kg)	121.96	-0.3%	-R0.39	25.2%	R24.55	16.7%	R17.43	122.35	119.40
Feeder lambs (R/kg LW)	50.80	0.4%	R0.22	27.2%	R10.85	18.4%	R7.90	50.58	50.45

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

Table 3: Pig producer prices and slaughter trends

Pork market - South Africa									
Date	21-NOV-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-NOV-25	07-NOV-25
Porker (R/kg)	39.54	1.1%	R0.43	15.6%	R5.33	68.0%	R16.01	39.11	38.93
Baconer (R/kg)	39.40	1.2%	R0.48	17.7%	R5.93	82.8%	R17.85	38.92	38.65
Import parity (R/kg)	41.22	-1.9%	-R0.81	-7.7%	-R3.45	31.5%	R9.88	42.03	44.51

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market - South Africa									
Date	21-NOV-25	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-NOV-25	07-NOV-25
Fresh whole birds (R/kg)	40.67	-0.1%	-R0.06	19.7%	R6.69	8.5%	R3.20	40.73	41.05
Medium Frozen whole birds (R/kg)	35.36	-0.1%	-R0.05	3.8%	R1.30	-1.2%	-R0.44	35.41	35.38
Individually Quick Frozen (IQF) (R/kg)	35.38	-0.2%	-R0.07	9.3%	R3.00	3.4%	R1.15	35.45	35.79
Import parity (R/kg), US Leg Q	26.87	-16.9%	-R5.45	-14.6%	-R4.61	-11.9%	-R3.63	32.32	27.32

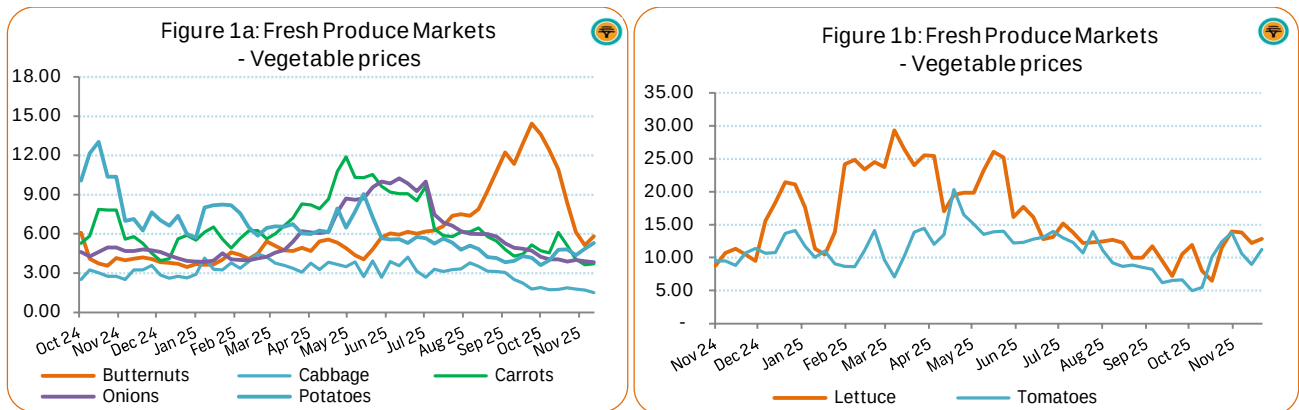
Source: USDA, JSE, FNB Agric

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

24 NOV 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
Mar-2026	R3 729	-3.1%	R3 608	-3.1%	R9 115	-3.0%	R7 380	0.2%
May-2026	R3 700	-2.8%	R3 580	-4.1%	R8 975	-0.5%	R7 290	-1.1%
Jul-2026	R3 641	-4.9%	R3 570	-4.5%	R9 244	0.0%	R7 477	0.4%
Sep-2026	R3 711	-	R3 670	-3.4%	-	-	R7 633	-
Dec-2026	R3 805	-1.6%	R3 769	-3.8%	-	-	-	-

Source: JSE

Figure 1: Vegetable price trends - R/kg.



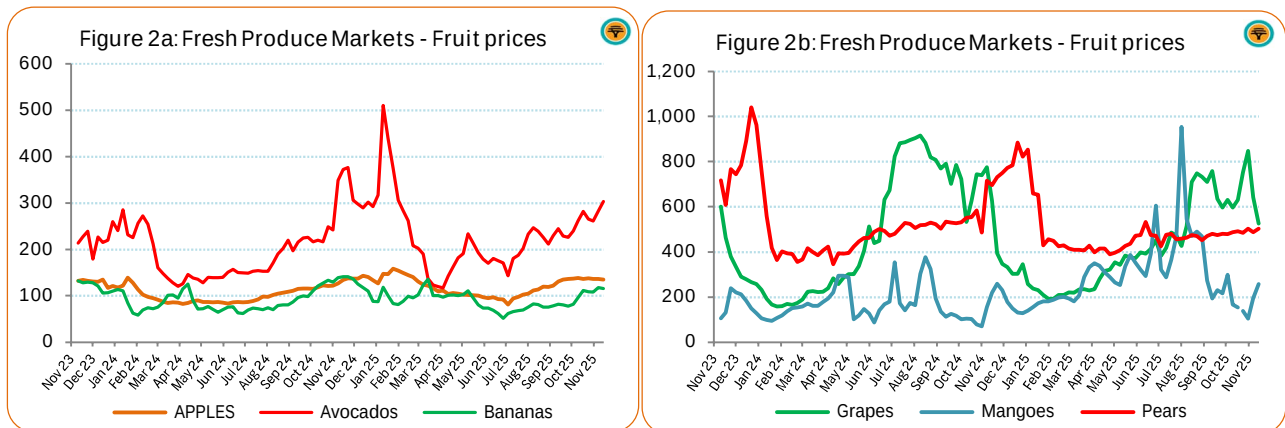
Source: FNB AgriComms

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
21 NOV 2025	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Butternuts	R5.08	-0.83%	-R0.04	24.00%	R0.98	986	-9.87%	-10.12%
Cabbage	R1.38	-6.62%	-R0.10	-51.70%	-R1.47	2154	9.07%	23.29%
Carrot	R4.13	-0.80%	-R0.03	4.42%	R0.17	1979	8.35%	-10.12%
Lettuce	R11.47	-5.85%	-R0.71	9.92%	R1.04	365	9.67%	-9.51%
Onion	R3.61	-2.15%	-R0.08	-21.46%	-R0.99	5573	-1.92%	10.99%
Potato	R4.48	4.68%	R0.20	-36.36%	-R2.56	7177	-6.99%	-9.44%
Tomato	R9.59	8.24%	R0.73	-10.85%	-R1.17	3562	5.11%	-3.85%

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	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
21 NOV 2025	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	13.27	-1.44%	-R0.19	-3.65%	-R0.50	1 330	-5.66%	-13.54%
Avocados	30.23	-0.35%	-R0.11	-19.71%	-R7.42	246	10.35%	12.53%
Bananas	11.71	1.57%	R0.18	-17.17%	-R2.43	3 249	0.42%	22.53%
Grapes	38.98	-25.79%	-R13.54	-0.99%	-R0.39	153	75.90%	-5.02%
Mangoes	25.23	-2.25%	-R0.58	-2.38%	-R0.61	137	104.70%	42.76%
Pears	50.27	-0.12%	-R0.06	-31.28%	-R22.88	581	4.89%	82.76%
Grapefruit	10.36	5.5%	0.54	5.1%	0.50	20	-30.0%	-39.6%
Lemons	8.11	-0.2%	-0.01	-23.4%	-2.47	448	7.7%	-21.9%
Oranges	9.67	7.6%	0.69	-25.2%	-3.26	372	-17.3%	93.3%
Naartjies	10.75	23.3%	2.03	-49.8%	-10.67	43	-56.5%	397.3%
Limes	35.66	-14.8%	-6.22	9.5%	3.11	12	-3.1%	-24.3%
Tangelos	-	-	-	-	-	0	-	-

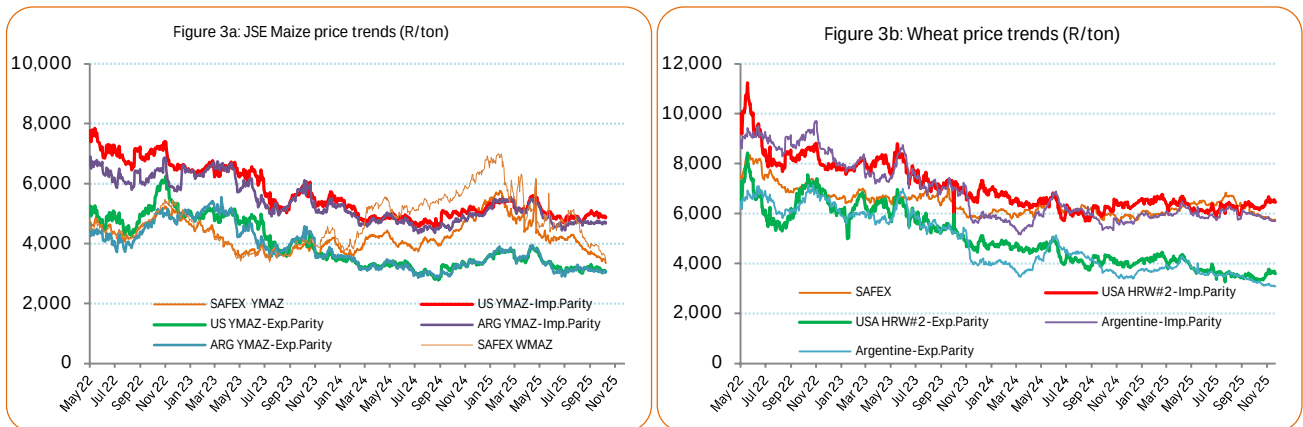
Source: FNB AgriComms

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

24 NOV 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
Mar-26	R3 729	-3.14%	R3 608	-3.14%	R2 999	-1.67%	R5 934	-1.44%	R9 115	-2.99%	R7 380	0.22%
May-26	R3 700	-2.84%	R3 580	-4.12%	R3 069	-	R6 017	-1.05%	R8 975	-0.51%	R7 290	-1.06%
Jul-26	R3 641	-4.89%	R3 570	-4.49%	R3 120	-2.04%	R6 093	-1.07%	R9 244	-0.04%	R7 477	0.42%
Sep-26	R3 711	-	R3 670	-3.37%	-	-	R6 061	-1.66%	-	-	R7 633	-
Dec-26	R3 805	-4.23%	R3 769	-3.75%	-	-	-	-	-	-	-	-

Source: FNB AgriComms

Figure 3: Average daily settlement prices, and estimated export, and import parity prices.



Sources: JSE; GrainsSA

Table 9: Yellow maize futures

CME Yellow Maize Futures 24 NOV 2025	Mar-26	May-26	Jul-26	Sep-26	Dec-26
CBOT (US\$/t)	172.02	175.01	177.46	176.28	181.24
JSE Yellow Maize Futures 24 NOV 2025	Mar-26	May-26	Jul-26	Sep-26	Dec-26
SAFEX (R/t)	3,608	3,580	3,570	3,670	3,769
SAFEX (R/t) White Maize	3,729	3,700	3,641	3,711	3,805

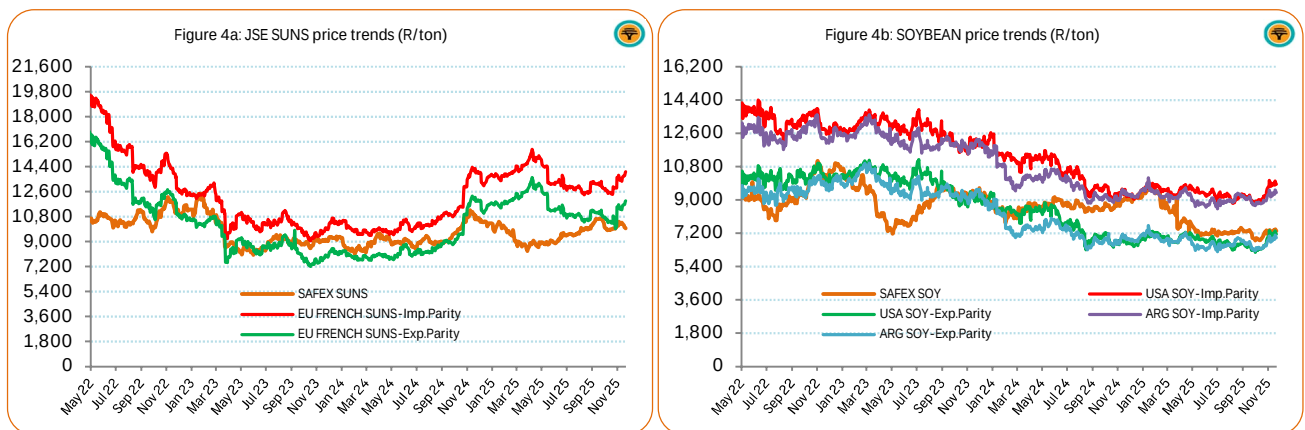
Sources: FNB; JSE; CME.

Table 10: Wheat futures

CME Wheat Futures 24 NOV 2025	Mar-26	May-26	Jul-26	Sep-26	Dec-26
KCBT (US\$/t)	191.95	196.21	200.69	205.98	212.74
JSE Wheat Futures 24 NOV 2025	Mar-26	May-26	Jul-26	Sep-26	Dec-26
SAFEX (R/t)	5,934	6,017	6,093	6,061	-

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 24 NOV 2025	Mar -26	May -26	Jul -26	Sep -26	Dec -26
CBOT Soybeans (US \$/t)	415.94	419.62	422.34	410.28	-
CBOT Soya oil (US c/lb)	51.04	51.41	51.59	51.17	50.78
CBOT Soya cake meal (US \$/t)	324.1	329.7	335.2	335.80	337.70
JSE Oilseeds Futures 24 NOV 2025	Mar -26	May -26	Jul -26	Sep -26	Dec -26
SAFEX Soybean seed (R/t)	7,380	7,290	7,477	7,633	-
SAFEX Sunflower seed (R/t)	9,115	8,975	9,244	-	-

Sources: FNB; JSE; CME.

Table 12: World sugar futures

ICE Sugar Futures 24 NOV 2025	Mar -26	May -26	Jul -26	Oct -26	Mar -27	May -27	Jul -27	Oct -27	Mar -28
Sugar No.11 (US c/lb)	14.82	14.35	14.29	14.62	15.32	15.17	15.16	15.4	15.98
% Δ w/w	0.14%	-0.14%	-0.14%	0.07%	0.13%	0.13%	0.13%	0.26%	0.25%
% Δ m/m	2.49%	1.92%	2.00%	2.60%	3.44%	3.98%	4.34%	4.62%	5.20%

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	21/11/2025	14/11/2025	21/11/2025	14/11/2025		
Wool market indicator (R/kg)	206.45	203.41	15.14	14.58	15.00	15.20
19μ wool (R/kg), **	223.53	221.54	18.81	17.84	17.90	18.50
21μ wool (R/kg), **	211.34	209.57	-	17.33	17.20	17.40
22μ (R/kg), **	207.77	203.03	-	17.22	-	-
Fibre market prices Week ending 21 NOV 2025	SA derived Cotton (R/kg)	New York A-Index (US\$/kg).	Cotton Futures Mar -25 (US\$/kg)	Cotton Futures May -26 (US\$/kg)	Cotton Futures Jul -26 (US\$/kg)	Cotton Futures Oct -26 (US\$/kg)
Cotton Prices (R/kg)	28.10	1.63	1.41	1.44	1.46	1.48

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 24 NOV 2025	Mar -26	May -26	Jul -26	Oct -26	Dec -26	Mar -27	May -27	Jul -27	Oct -27
Cotton No 2 (US c/lb)	63.95	65.23	66.37	67.24	67.75	68.89	69.27	69.86	68.85
% Δ w/w	-0.3%	-0.2%	-0.2%	-0.2%	0.2%	0.5%	0.1%	0.1%	0.1%
% Δ m/m	-3.1%	-3.2%	-3.0%	-1.7%	-0.7%	-0.4%	-0.8%	-0.6%	-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)

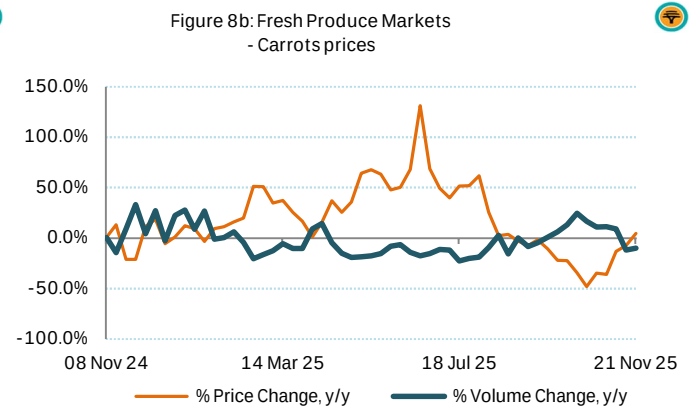
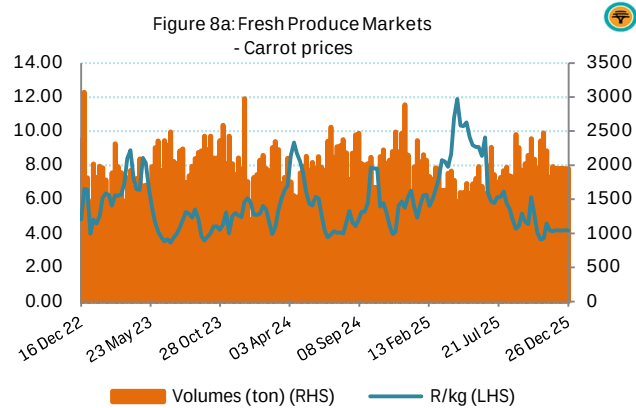
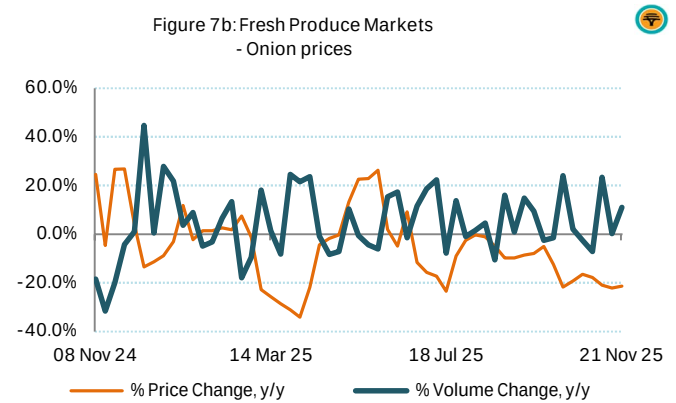
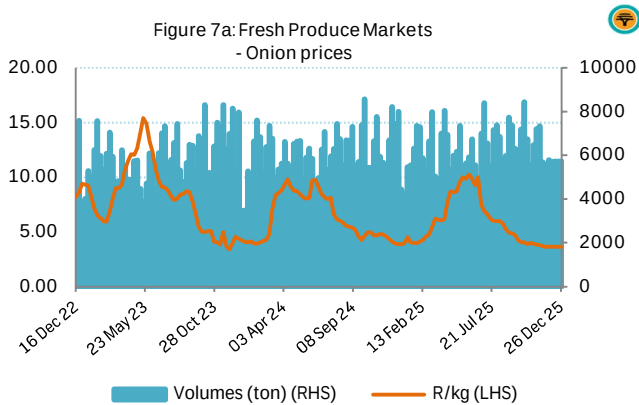
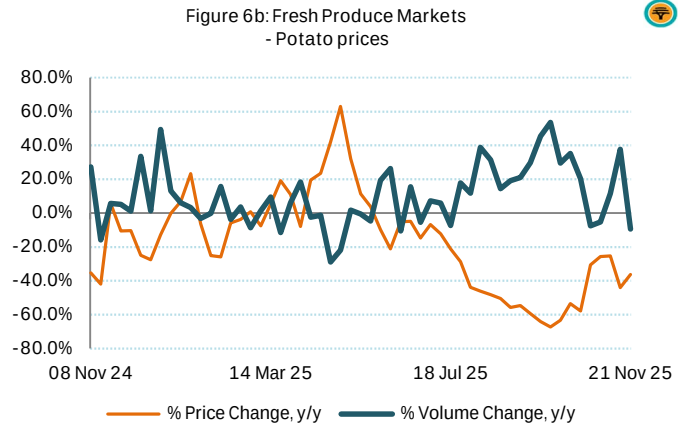
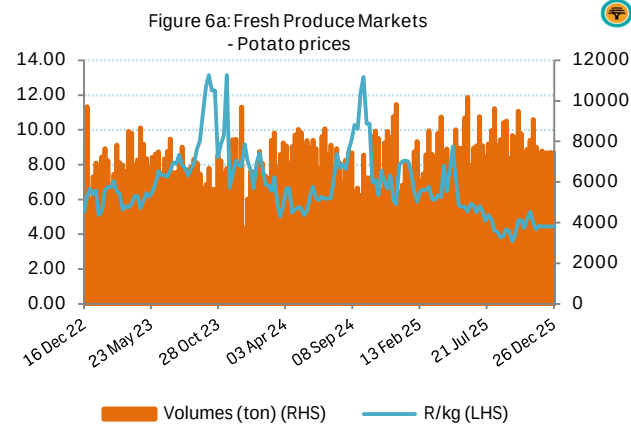
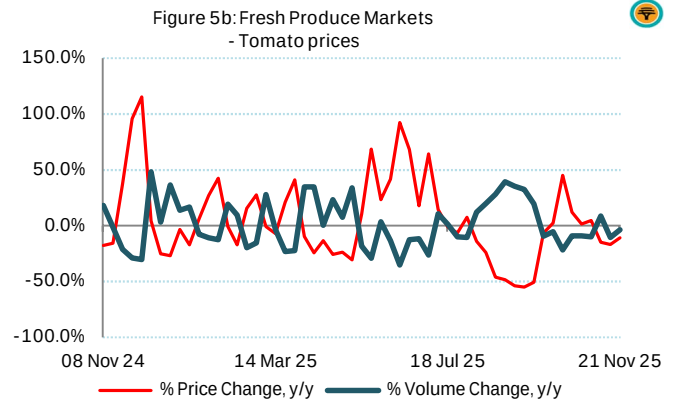
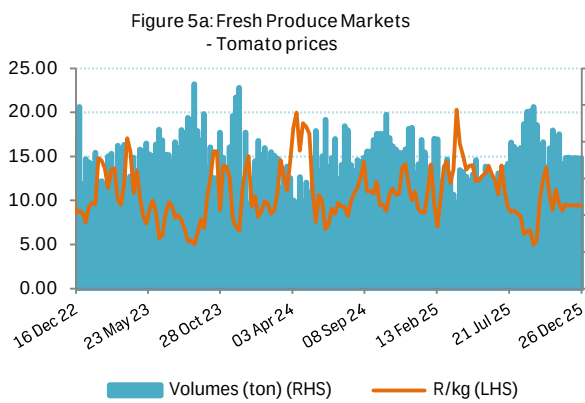
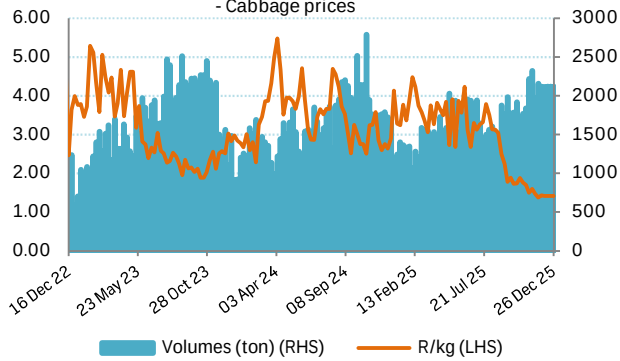
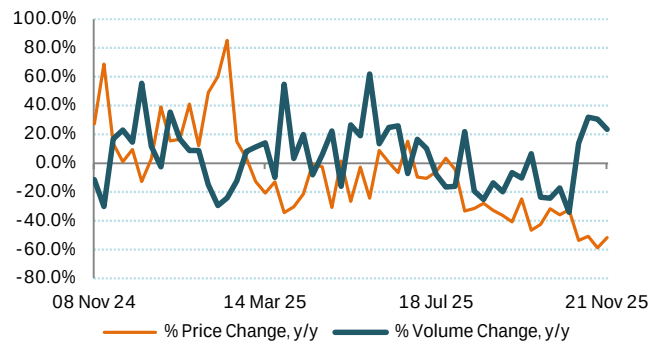
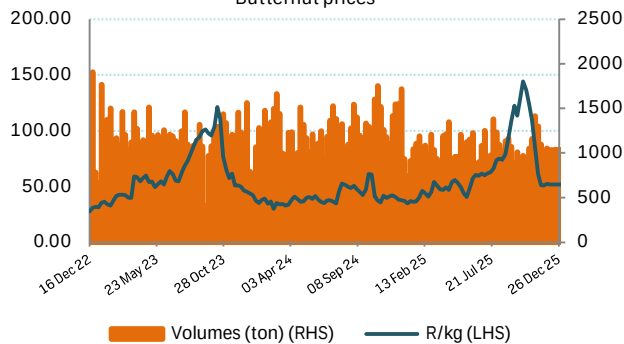
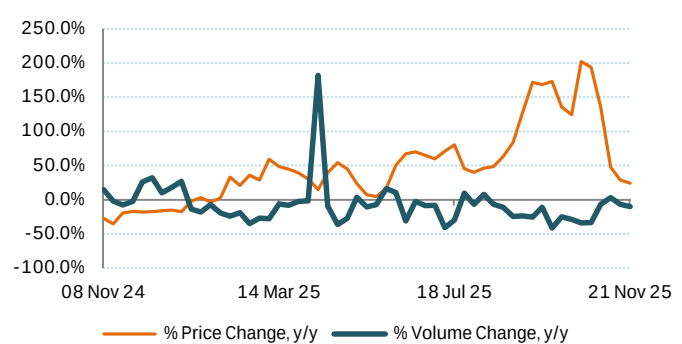
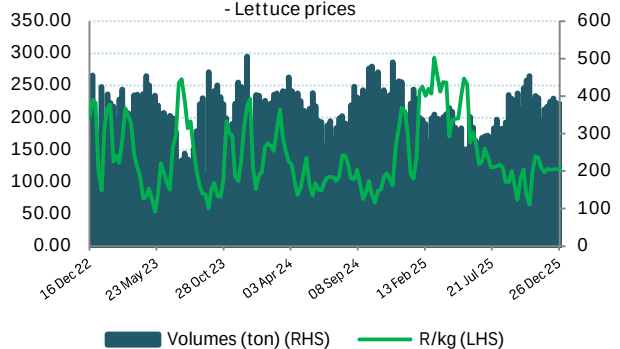
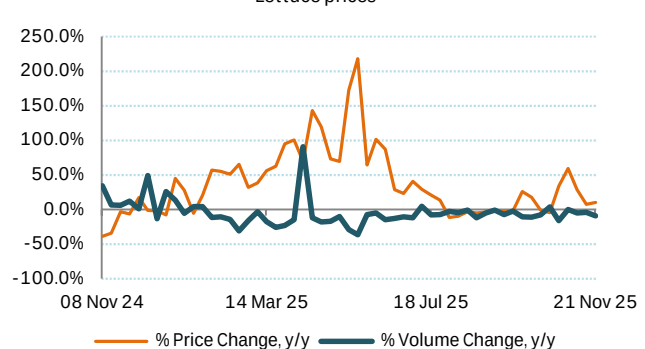


Figure 9a: Fresh Produce Markets
- Cabbage pricesFigure 9b: Fresh Produce Markets
- Cabbage prices

Source: FNB AgriComms

Figure 10a: Fresh Produce Markets
- Butternut pricesFigure 10b: Fresh Produce Markets
- Butternut pricesFigure 11a: Fresh Produce Markets
- Lettuce pricesFigure 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)

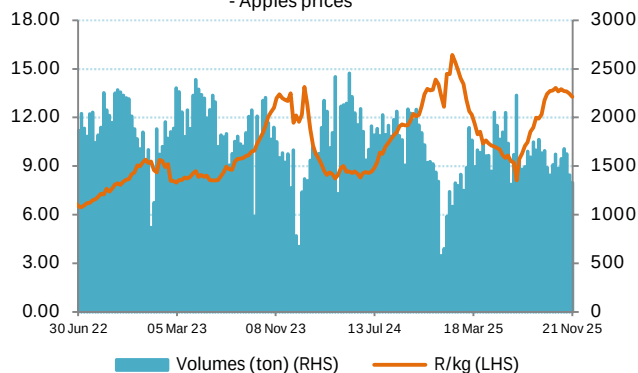
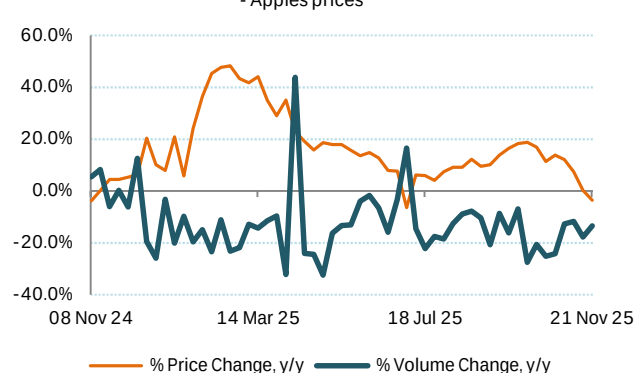
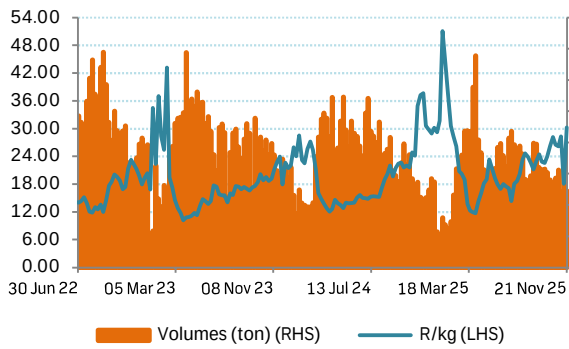
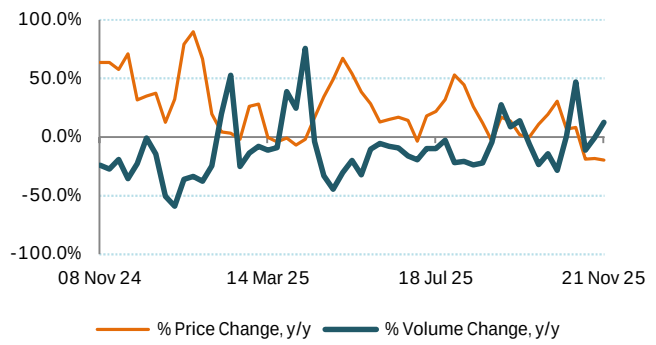
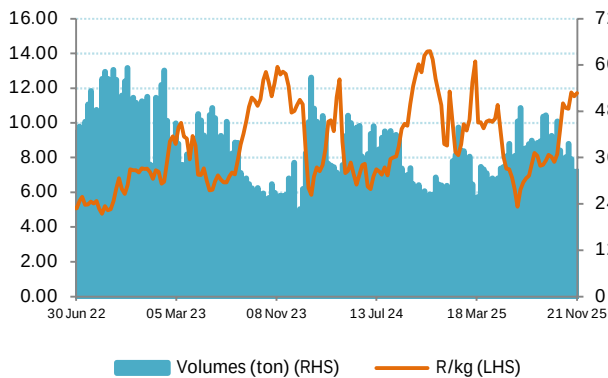
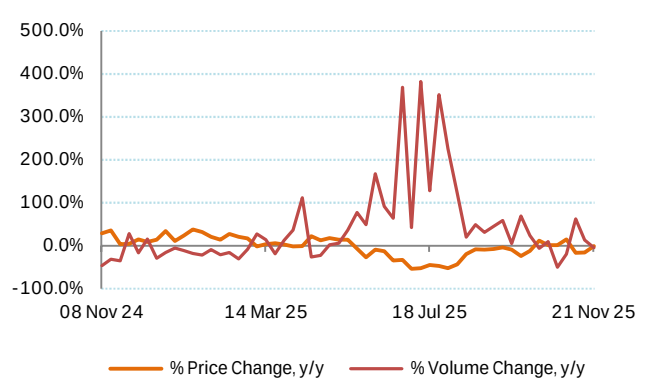
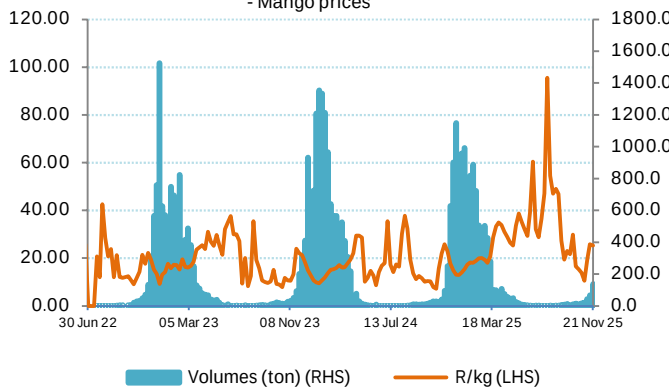
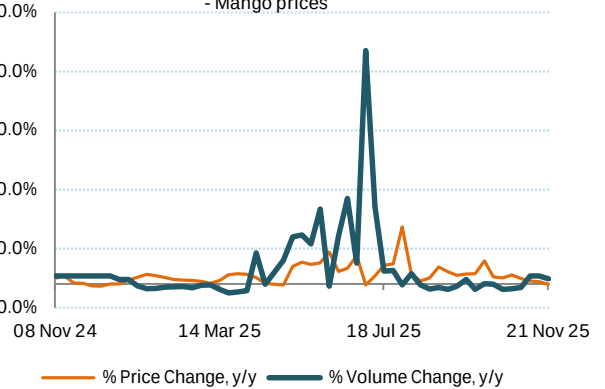
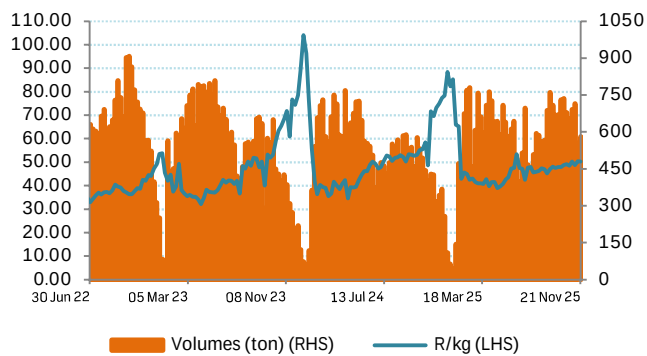
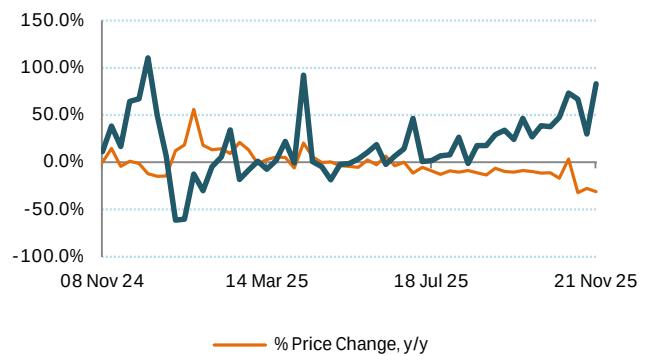
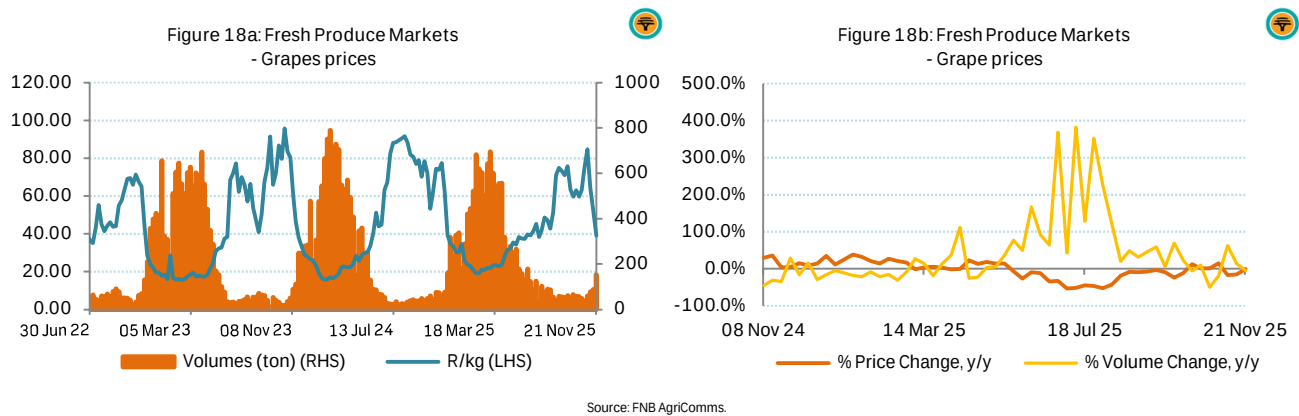
Figure 12a: Fresh Produce Markets
- Apples pricesFigure 12b: Fresh Produce Markets
- Apples prices

Figure 13a: Fresh Produce Markets
- Avocado pricesFigure 13b: Fresh Produce Markets
- Avocado pricesFigure 14a: Fresh Produce Markets
- Banana pricesFigure 14b: Fresh Produce Markets
- Banana pricesFigure 15a: Fresh Produce Markets
- Mango pricesFigure 16b: Fresh Produce Markets
- Mango pricesFigure 17a: Fresh Produce Markets
- Pear pricesFigure 17b: Fresh Produce Markets
- Pear prices



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