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# **FNB AgriCommodities:** AGRIMETRICS

## WEEKLY TRENDS – Livestock, fruit, and vegetables: *Week ending 20 NOVEMBER 2026*

### Table 1: Beef producer price trends in South Africa

| Beef producer prices: Beef market – South Africa | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Date | 20-NOV-26 | %Δw/w | R/kg Δw/w | %Δy/y | R/kg Δy/y | 3Yr. Avg. (%Δ) | 3Yr. Avg. (ΔR/kg) | 13-NOV-26 | 06-NOV-26 |
| Class A (R/kg) | 64.73 | 1.7% | R1.09 | -11.6% | -R8.52 | 1.0% | R0.66 | 63.64 | 67.20 |
| Class C (R/kg) | 55.84 | -2.0% | -R1.13 | -13.2% | -R8.53 | -0.4% | -R0.20 | 56.97 | 57.49 |
| Contract: A (*Incl.5thQ) | 64.60 | 1.6% | R1.03 | -11.6% | -R8.50 | 1.2% | R0.75 | 63.58 | 67.11 |
| Import parity (R/kg) | 71.63 | 1.2% | R0.85 | 15.9% | R9.81 | 16.4% | R10.09 | 70.79 | 70.84 |
| Weaner calves (R/kg LW) | 46.57 | 0.9% | R0.40 | 13.2% | R5.42 | 15.8% | R6.34 | 46.18 | 47.15 |

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

### Table 2: Sheep producer price trends in South Africa

| Sheep market – South Africa | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Date | 20-NOV-26 | %Δw/w | R/kg Δw/w | %Δy/y | R/kg Δy/y | 3Yr. Avg. (%Δ) | 3Yr. Avg. (ΔR/kg) | 13-NOV-26 | 06-NOV-26 |
| Class A (R/kg) | 108.97 | 0.5% | R0.54 | 2.3% | R2.42 | 7.8% | R7.86 | 108.43 | 111.53 |
| Mutton (R/kg) | 77.90 | 0.5% | R0.39 | 1.9% | R1.46 | 7.2% | R5.24 | 77.51 | 82.13 |
| Contract: A (*Incl.5thQ, R/kg) | 108.89 | 0.6% | R0.60 | 2.3% | R2.44 | 8.0% | R8.08 | 108.29 | 111.45 |
| Import parity (R/kg) | 114.05 | 1.4% | R1.59 | -6.5% | -R7.91 | 2.6% | R2.91 | 112.46 | 112.92 |
| Feeder lambs (R/kg LW) | 56.76 | -0.5% | -R0.29 | 11.7% | R5.96 | 15.4% | R7.59 | 57.05 | 57.67 |

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

### Table 3: Pig producer prices and slaughter trends

| Pork market – South Africa | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Date | 20-NOV-26 | %Δw/w | R/kg Δw/w | %Δy/y | R/kg Δy/y | 3Yr. Avg. (%Δ) | 3Yr. Avg. (ΔR/kg) | 13-NOV-26 | 06-NOV-26 |
| Porker (R/kg) | 32.85 | 0.4% | R0.13 | -16.9% | -R6.69 | -7.5% | -R2.68 | 32.72 | 32.76 |
| Baconer (R/kg) | 32.01 | 0.4% | R0.13 | -18.7% | -R7.39 | -8.4% | -R2.95 | 31.89 | 31.63 |
| Import parity (R/kg) | 31.95 | 0.8% | R0.26 | -22.5% | -R9.27 | -18.7% | -R7.33 | 31.69 | 31.26 |

Source: USDA, JSE, FNB Agric

### Table 4: Poultry producer price trends in South Africa

| Poultry market – South Africa | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Date | 20-NOV-26 | %Δw/w | R/kg Δw/w | %Δy/y | R/kg Δy/y | 3Yr. Avg. (%Δ) | 3Yr. Avg. (ΔR/kg) | 13-NOV-26 | 06-NOV-26 |
| Fresh whole birds (R/kg) | 36.56 | 0.1% | R0.04 | -10.1% | -R4.11 | -1.4% | -R0.51 | 36.52 | 36.44 |
| Medium Frozen whole birds (R/kg) | 33.42 | 0.8% | R0.27 | -5.5% | -R1.94 | -2.5% | -R0.86 | 33.15 | 32.77 |
| Individually Quick Frozen (IQF) (R/kg) | 33.01 | 0.2% | R0.06 | -6.7% | -R2.37 | -1.7% | -R0.58 | 32.95 | 32.87 |
| Import parity (R/kg), US Leg Q | 30.74 | 2.8% | R0.83 | 14.4% | R3.87 | 3.5% | R1.05 | 29.91 | 29.85 |

Source: USDA, JSE, FNB Agric

## AgroMetrics: Livestock Charts

Figure 1: Beef and sheep producer prices and meat inflation trends.

Figure 1a: Beef price trends (R/kg)

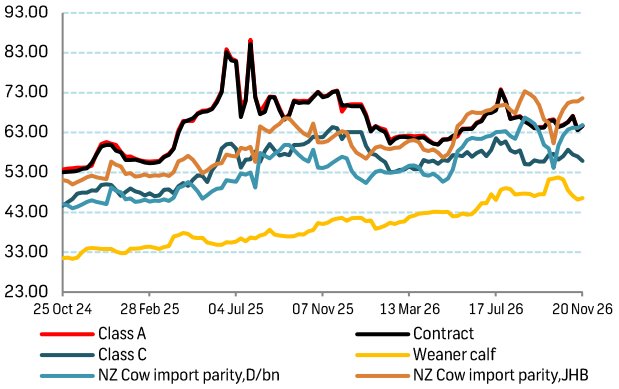
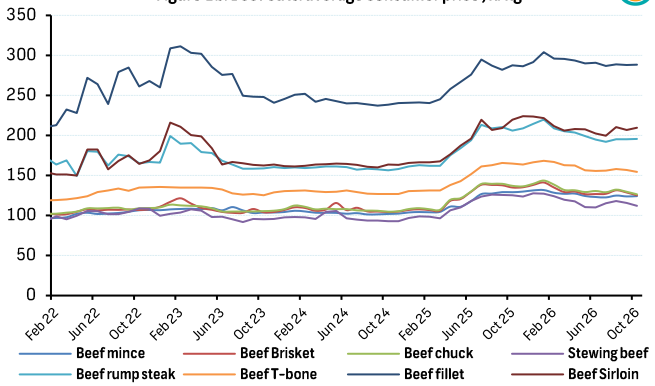



Figure 1b: Beef cuts: average consumer price , R/kg




Source: FNB AgriComms. Stats SA

Figure 1c: Sheep price trends (R/kg)

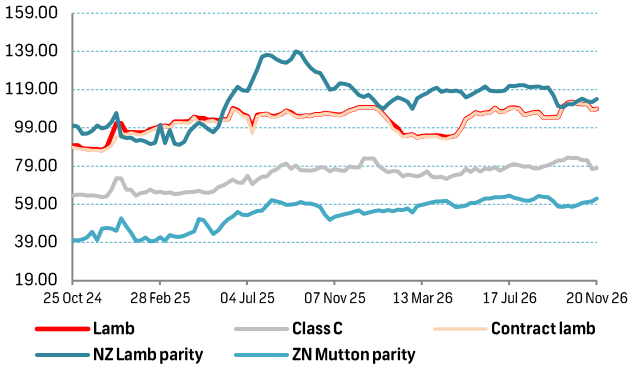
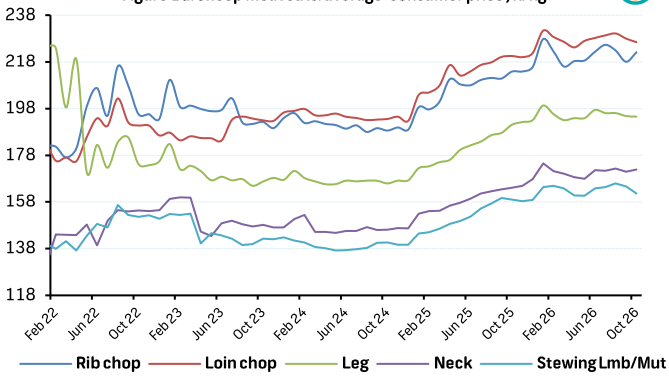



Figure 1d: Sheep meat cuts: average-consumer price , R/kg




Source: FNB AgriComms.Stats SA

Figure 2: Pork and poultry producer prices and meat inflation trends.

Figure 2a: Pork price trends (R/kg)

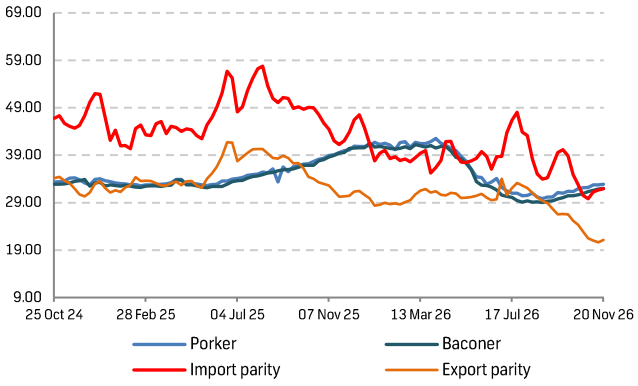



Figure 2b: Pork cuts and cured pork: average consumer price , R/kg

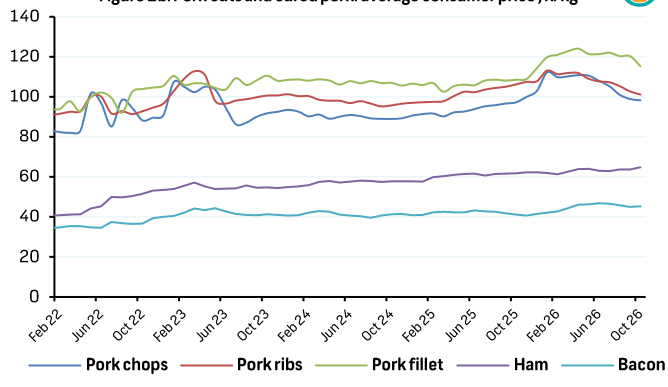



Figure 2c: Poultry price trends (R/kg)

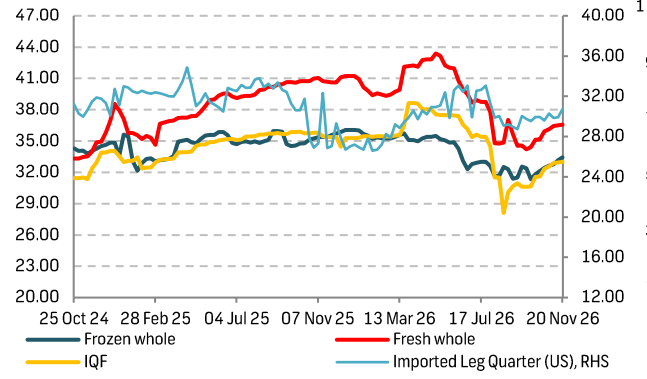
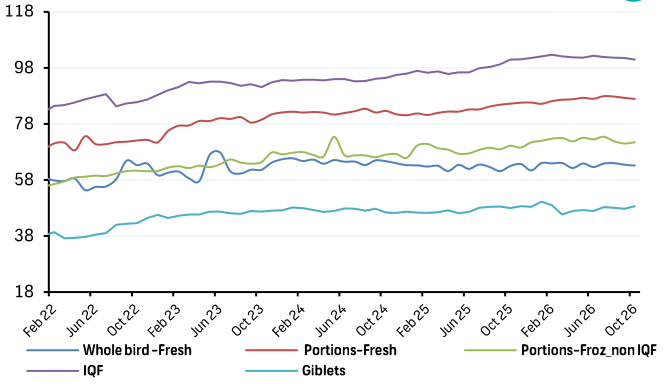



Figure 2d: Poultry cuts: average consumer price , R/kg



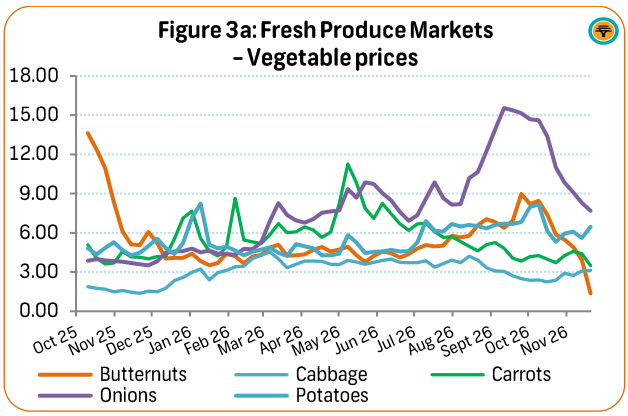

Source: FNB AgriComms, Stats SA

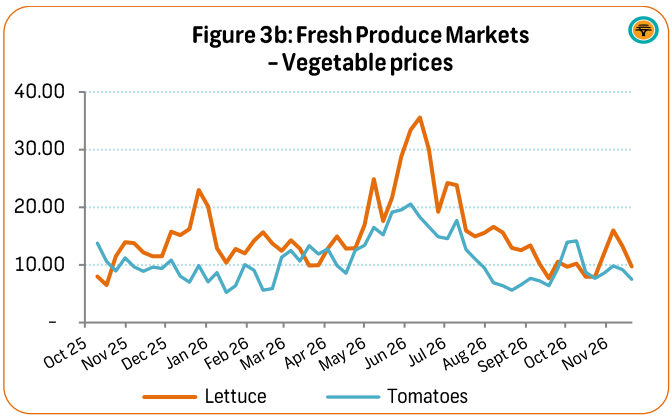
**Table 5: Raw feed inputs for livestock – Latest price trends in JSE grain and oilseed futures market (R/ton)**

| 26 NOV 2026 | 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-27 | R3,937 | -0.7% | R3,926 | 0.4% | R9,161 | -7.0% | R9,296 | 4.3% |
| May-27 | R3,999 | -0.3% | R3,958 | -0.6% | R9,053 | -4.9% | R8,968 | 2.8% |
| Jul-27 | R4,089 | 0.6% | R4,005 | 0.5% | R9,143 | -6.2% | R9,050 | 1.9% |
| Sep-27 | R4,209 | 0.9% | R4,066 | 0.7% | - | - | R9,157 | 1.8% |
| Dec-27 | R4,278 | 0.7% | R4,136 | 0.4% | R9,571 | -2.3% | R9,207 | 1.5% |

Source: JSE

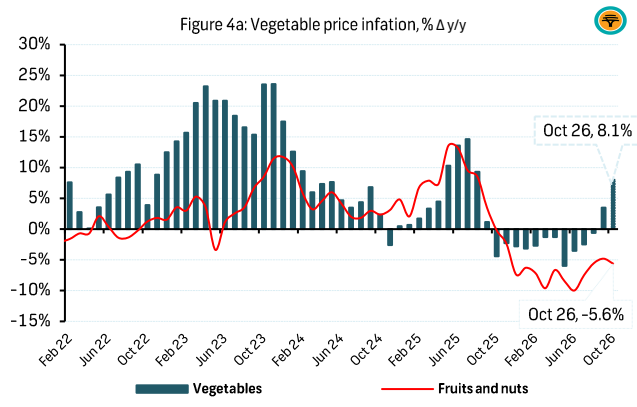
**Figure 3: Vegetable price trends – R/kg.**

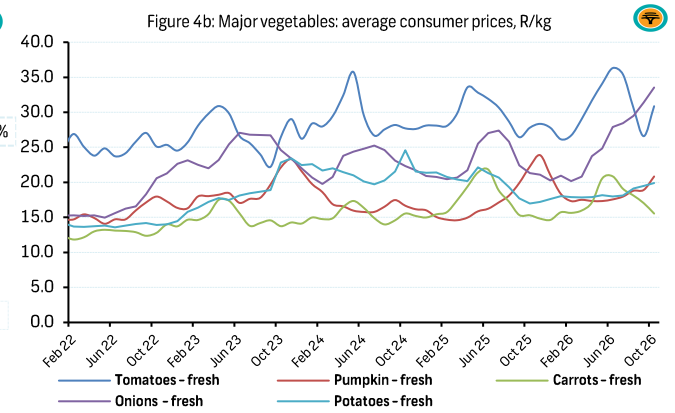



Source: FNB AgriComms

**Figure 4: South Africa's vegetable inflation trends – Latest update: September 2026**



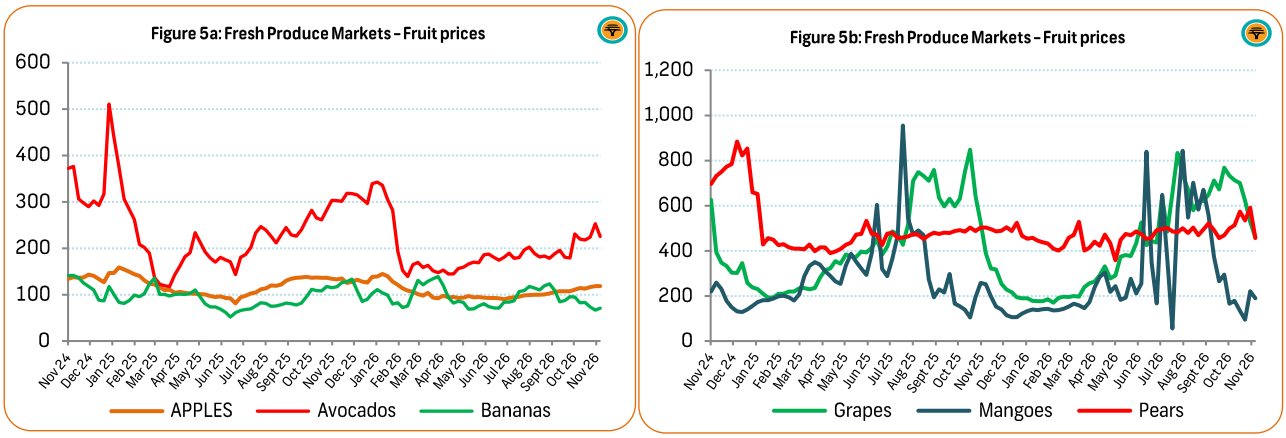

Source: Stats SA

**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 |
| 20 NOV 2026 | (R/Kg) | (%Δw/w) | Δw/w | (%Δy/y) | Δy/y | Volume (t) | w/w | y/y |
| Butternuts | 4.02 | 1.8% | R 0.07 | -20.8% | -R 1.06 | 448 | -65.0% | -54.6% |
| Cabbage | 3.14 | 2.2% | R 0.07 | 128.3% | R 1.77 | 1,181 | -12.5% | -45.2% |
| Carrot | 3.49 | -20.8% | -R 0.92 | -15.4% | -R 0.63 | 2,166 | 4.6% | 9.4% |
| Lettuce | 9.73 | -26.5% | -R 3.52 | -15.2% | -R 1.75 | 215 | -47.2% | -41.2% |
| Onion | 7.70 | -7.3% | -R 0.60 | 113.3% | R 4.09 | 5,344 | -1.3% | -4.1% |
| Potato | 6.47 | 15.4% | R 0.86 | 44.5% | R 1.99 | 13,798 | -3.8% | 92.3% |
| Tomato | 7.52 | -17.8% | -R 1.63 | -21.6% | -R 2.07 | 4,624 | 6.9% | 29.8% |

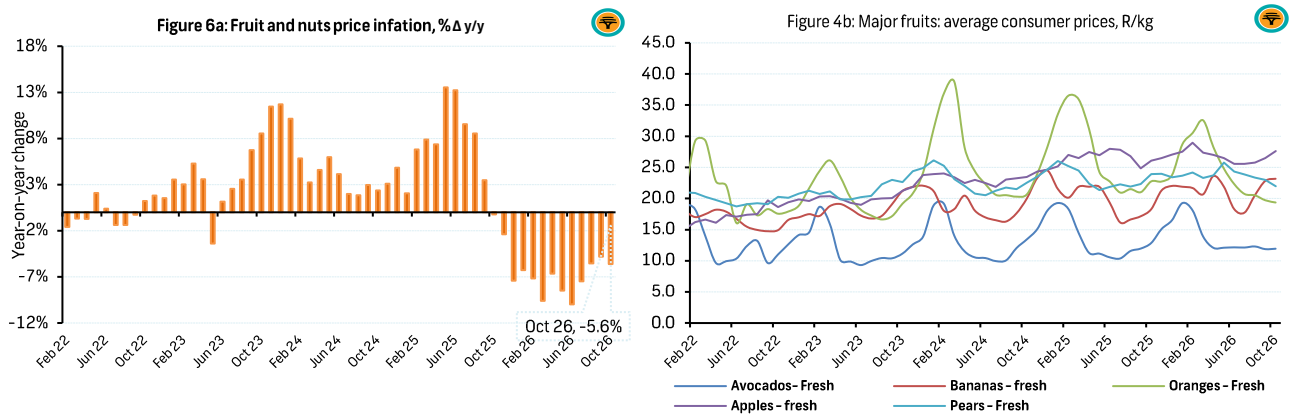
Source: FNB AgriComms

## Figure 5: Fruit prices – South Africa's Major Fresh Produce Markets




Source: FNB AgriComms

## Figure 6: South Africa's fruit and nuts inflation trends – Latest update: September 2026




Source: Stats SA

## 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 |
| 20 NOV 2026 | (R/Kg) | (%Δw/w) | Δ w/w | (%Δy/y) | Δ y/y | Volume (t) | w/w | y/y |
| Apples | 11.81 | -0.1% | -R0.01 | -11.0% | -R1.46 | 694 | -55.8% | -47.8% |
| Avocados | 22.55 | -11.0% | -R2.78 | -25.4% | -R7.68 | 176 | -38.8% | -28.3% |
| Bananas | 7.08 | 6.7% | R0.45 | -39.5% | -R4.63 | 2,463 | -46.4% | -24.2% |
| Grapes | 45.92 | -13.2% | -R6.99 | 17.8% | R6.94 | 58 | -44.5% | -62.2% |
| Mangoes | 18.91 | -14.5% | -R3.20 | -25.1% | -R6.32 | 22 | -52.6% | -84.1% |
| Pears | 45.56 | -22.8% | -R13.47 | -9.4% | -R4.71 | 185 | -59.2% | -68.2% |
| Grapefruit | 5.65 | -13.6% | -R0.89 | -33.7% | -R2.88 | 19 | -32.7% | -28.7% |
| Lemons | 5.67 | -4.8% | -R0.29 | -32.7% | -R2.76 | 235 | -55.9% | -51.4% |
| Oranges | 4.77 | 0.6% | R0.03 | -54.7% | -R5.76 | 396 | -63.3% | 33.2% |
| Naartjies | 7.72 | -6.3% | -R0.52 | -39.7% | -R5.09 | 48 | -44.6% | 28.6% |
| Limes | 86.78 | 5.6% | R4.57 | 216.6% | R59.37 | 7 | -8.9% | -51.9% |
| Tangelos | 7.91 | -26.4% | -R2.83 | - | - | 4 | -71.7% | - |

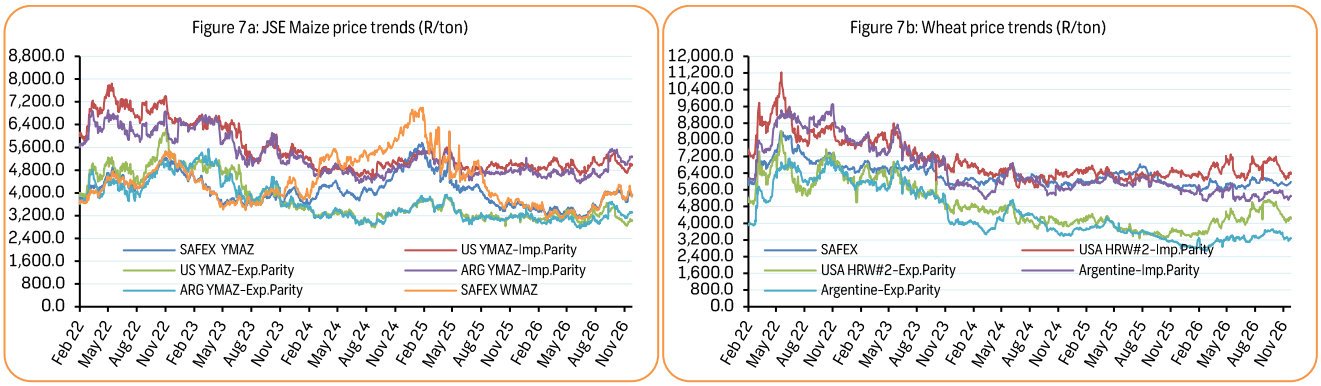
Source: FNB AgriComms

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

| 26 NOV 2026 | 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-27 | R3,937 | -0.7% | R3,926 | 0.4% | R3,037 | -1.2% | R6,095 | 0.0% | R9,161 | -7.0% | R9,296 | 4.3% |
| May-27 | R3,999 | -0.3% | R3,958 | -0.6% | R3,148 | - | R6,189 | 0.3% | R9,053 | -4.9% | R8,968 | 2.8% |
| Jul-27 | R4,089 | 0.6% | R4,005 | 0.5% | R3,300 | 3.1% | R6,258 | 0.4% | R9,143 | -6.2% | R9,050 | 1.9% |
| Sep-27 | R4,209 | 0.9% | R4,066 | 0.7% | - | - | - | - | - | - | R9,157 | 1.8% |
| Dec-27 | R4,278 | 0.7% | R4,136 | 0.4% | R3,375 | 1.7% | - | - | R9,571 | -2.3% | R9,207 | 1.5% |

Source: FNB AgriComms

**Figure 7: Average daily settlement prices, and estimated export, and import parity prices.**




Sources: JSE; GrainSA

**Table 9: Yellow maize futures**

| CME Yellow Maize Futures 25 NOV 2026 | Mar-27 | May-27 | Jul-27 | Sep-27 | Dec-27 |
|---|---|---|---|---|---|
| CBOT (US$/t) | 179.82 | 183.45 | 186.60 | 184.94 | 190.85 |
| **JSE Yellow Maize Futures 26 NOV 2026** | **Mar-27** | **May-27** | **Jul-27** | **Sep-27** | **Dec-27** |
| SAFEX (R/t) | 3,926 | 3,958 | 4,005 | 4,066 | 4,136 |
| SAFEX (R/t) White Maize | 3,937 | 3,999 | 4,089 | 4,209 | 4,278 |

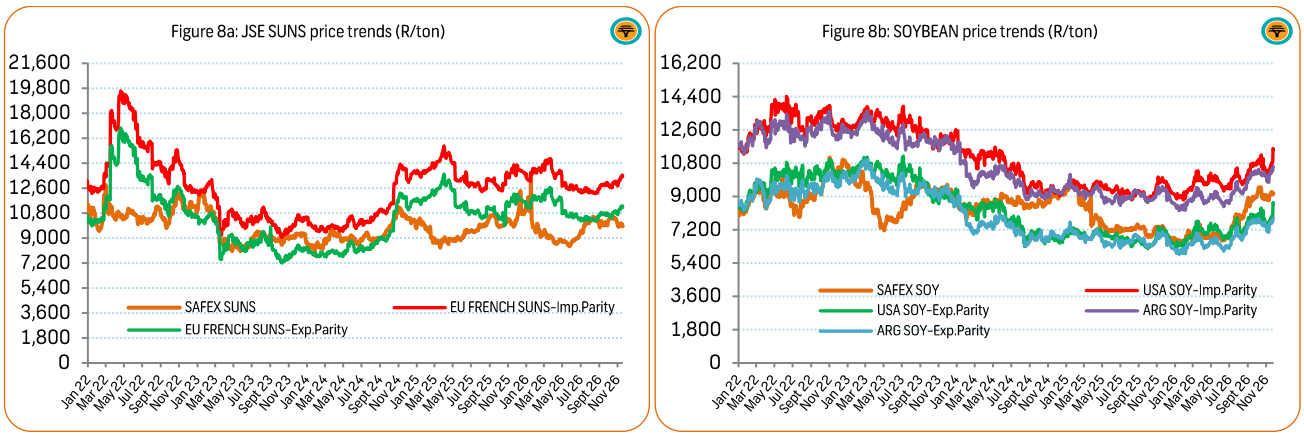
Sources: FNB; JSE; CME.

**Table 10: Wheat futures**

| CME Wheat Futures 25 NOV 2026 | Mar-27 | May-27 | Jul-27 | Sep-27 | Dec-27 |
|---|---|---|---|---|---|
| KCBT (US$/t) | 232.29 | 234.20 | 235.60 | 239.57 | 245.44 |
| **JSE Wheat Futures 26 NOV 2026** | **Mar-27** | **May-27** | **Jul-27** | **Sep-27** | **Dec-27** |
| SAFEX (R/t) | 6,095 | 6,189 | 6,258 | - | - |

Sources: FNB; JSE; CME.

**Figure 8: 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 25 NOV 2026 | Mar-27 | May-27 | Jul-27 | Sep-27 | Dec-27 |
|---|---|---|---|---|---|
| CBOT Soybeans (US $/t) | 457.46 | 459.01 | 460.26 | 438.87 | - |
| CBOT Soya oil (US c/lb) | 58.85 | 59.35 | 59.68 | 59.4 | 59.17 |
| CBOT Soya cake meal (US $/t) | 357 | 357 | 358.1 | 350.8 | 348.7 |

| JSE Oilseeds Futures 26 NOV 2026 | Mar-27 | May-27 | Jul-27 | Sep-27 | Dec-27 |
|---|---|---|---|---|---|
| SAFEX Soybean seed (R/t) | 9,205 | 8,965 | 9,056 | 9,106 | 9,106 |
| SAFEX Sunflower seed (R/t) | 9,200 | 9,072 | 9,345 | - | 9,840 |

Sources: FNB; JSE; CME.

**Table 12: World sugar futures**

| ICE Sugar Futures 25 NOV 2026 | Mar-27 | May-27 | Jul-27 | Oct-27 | Mar-28 | May-28 | Jul-28 | Oct-28 | Mar-29 |
|---|---|---|---|---|---|---|---|---|---|
| Sugar No.11 (US c/lb) | 18.34 | 17.74 | 17.37 | 17.40 | 17.81 | 16.81 | 16.28 | 16.21 | 16.60 |
| % Δ w/w | 1.7% | 1.5% | 1.5% | 1.5% | 1.6% | 1.4% | 1.1% | 0.9% | 0.7% |
| % Δ m/m | -5.2% | -5.7% | -5.7% | -5.1% | -4.2% | -3.8% | -3.4% | -3.0% | -2.4% |

Sources: ICE.

**Table 13: Fibre markets**

| Fibre market prices | SA Wool Prices (R/kg) | | Australian Wool Prices (AU$/kg) | | Australian Wool Futures JAN 2027, (AU$/kg) | Australian Wool Futures JUNE 2027, (AU$/kg) |
|---|---|---|---|---|---|---|
| Week ending | 27/11/2026 | 20/11/2026 | 27/11/2026 | 20/11/2026 | | |
| Wool market indicator (R/kg) | 250.85 | 239.91 | 17.69 | 17.22 | 16.50 | 16.50 |
| 19μ wool (R/kg), ** | 283.64 | 273.83 | 22.71 | 21.86 | 20.00 | 20.00 |
| 21μ wool (R/kg), ** | 233.82 | 225.76 | 18.28 | 17.86 | 16.20 | 16.20 |
| 22μ (R/kg,) ** | 218.60 | 207.15 | - | - | - | - |
| Fibre market prices Week ending | SA derived Cotton (R/kg) | New York A-Index (US$/kg) | Cotton Futures MAR -26 (US$/kg) | Cotton Futures MAY-26 (US$/kg) | Cotton Futures JUL-27 (US$/kg) | Cotton Futures OCT-27 (US$/kg) |
| | 20 NOV 2026 | | 25 NOV 2026 | | | |
| Cotton Prices (R/kg) | 33.59 | 1.96 | 1.83 | 1.86 | 1.87 | 1.74 |

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*

| ICE Cotton Futures 25 NOV 2026 | Mar-27 | May-27 | Jul-27 | Oct-27 | Dec-27 | Mar-28 | May-28 | Jul-28 | Oct-28 |
|---|---|---|---|---|---|---|---|---|---|
| Cotton No 2 (US c/lb) | 82.97 | 84.49 | 84.78 | 79.12 | 78.07 | 78.80 | 79.11 | 79.00 | 77.00 |
| % Δ w/w | 5.2% | 5.2% | 4.9% | 3.8% | 3.3% | 3.1% | 3.1% | 3.1% | 3.2% |
| % Δ m/m | 0.8% | 0.7% | 0.4% | 1.4% | 0.4% | 1.4% | 1.4% | 1.4% | 0.9% |

Sources: ICE (InterContinental Exchange)

## Vegetable trends on Major Fresh Produce Markets in SA (figures 9 to 12)

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

**Figure 8a: Fresh Produce Markets - Tomato prices**

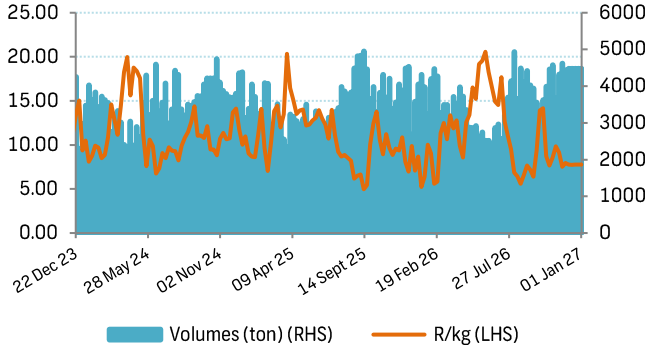



**Figure 8b: Fresh Produce Markets - Tomato prices**

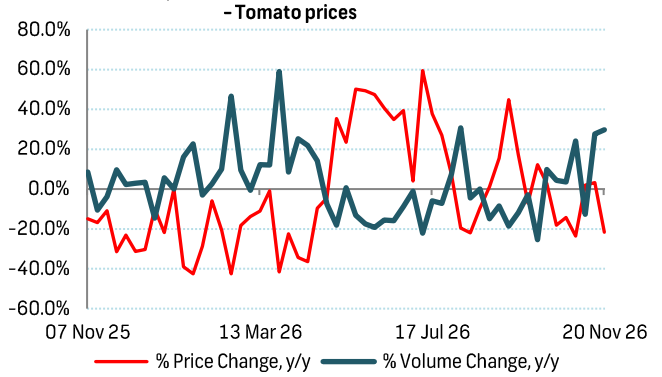


**Figure 9a: Fresh Produce Markets - Potato prices**

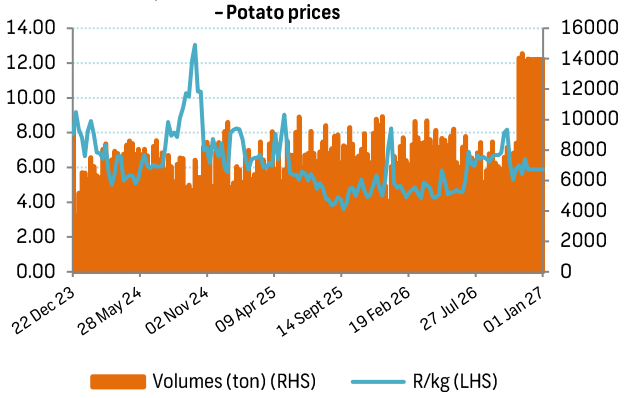



**Figure 9b: Fresh Produce Markets - Potato prices**

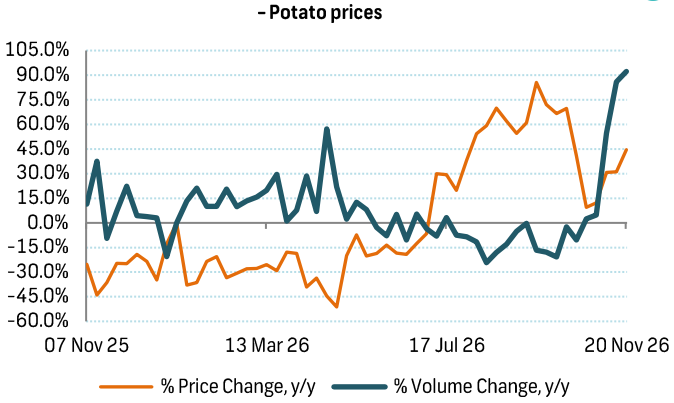



**Figure 10a: Fresh Produce Markets - Onion prices**

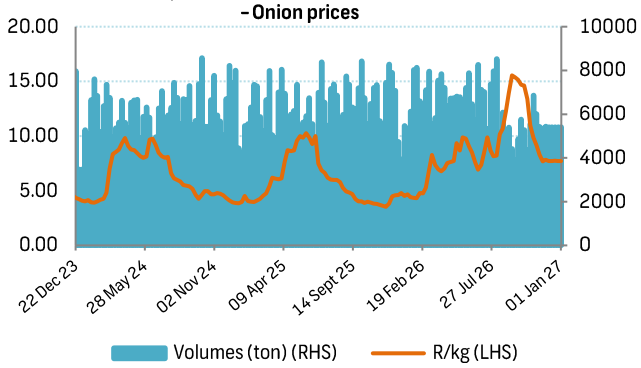



**Figure 10b: Fresh Produce Markets - Onion prices**

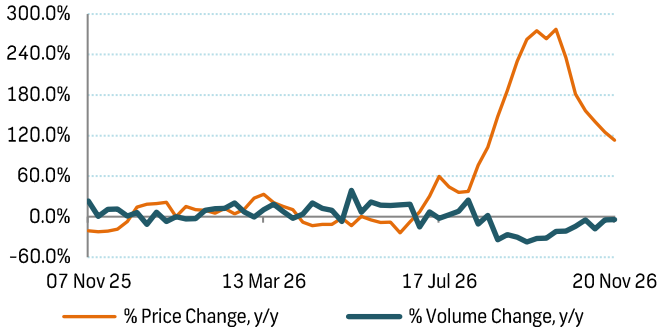



**Figure 11a: Fresh Produce Markets - Carrot prices**

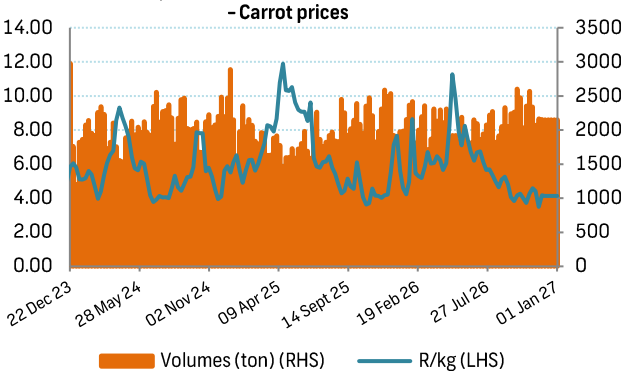



**Figure 11b: Fresh Produce Markets - Carrots prices**

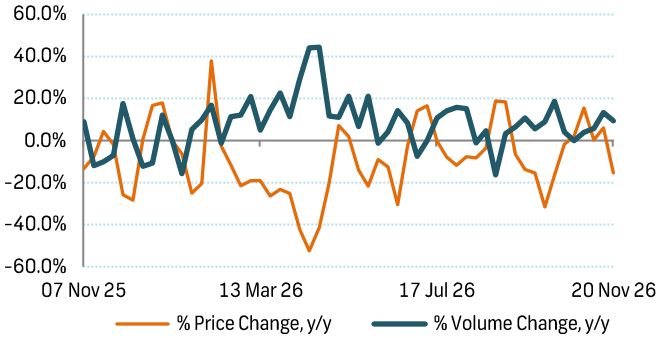



**Figure 12a: Fresh Produce Markets - Cabbage prices**

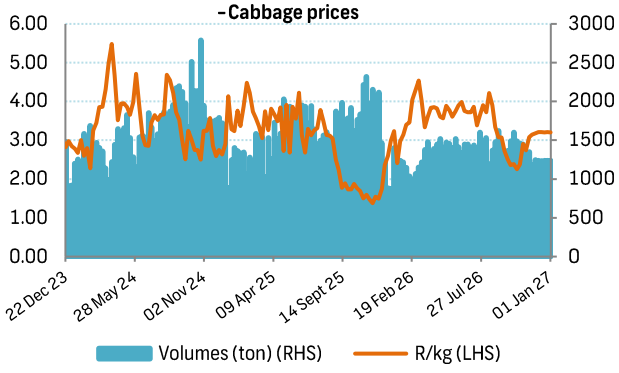
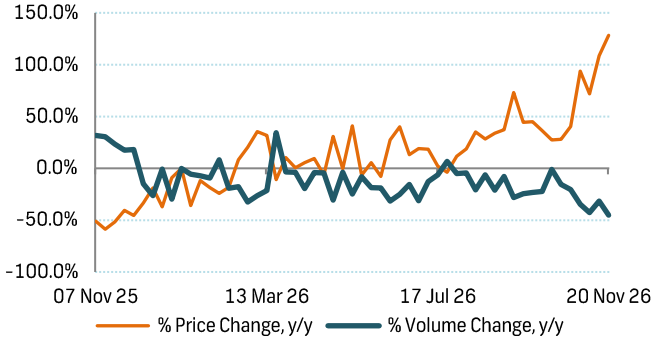



**Figure 12b: Fresh Produce Markets - Cabbage prices**




Source: FNB AgriComms

**Figure 13a: Fresh Produce Markets – Butternut prices**

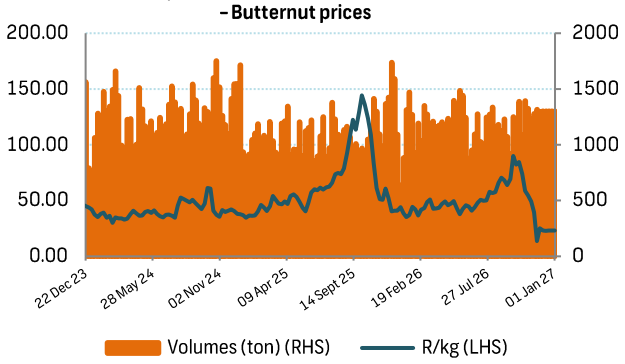



**Figure 13b: Fresh Produce Markets – Butternut prices**

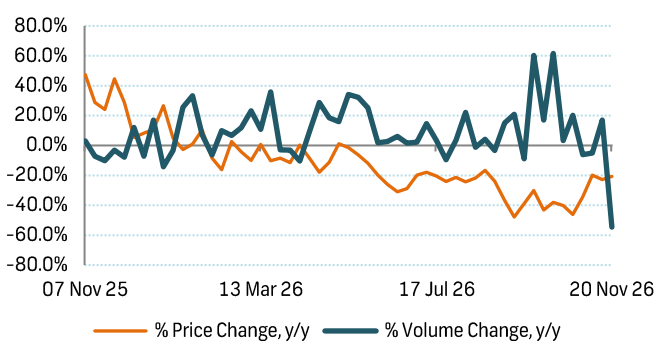



**Figure 14a: Fresh Produce Markets – Lettuce prices**

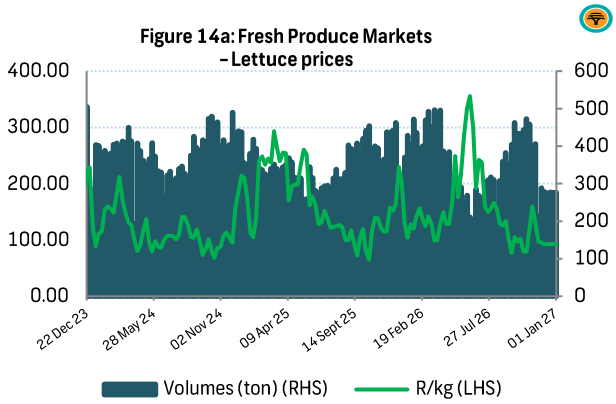
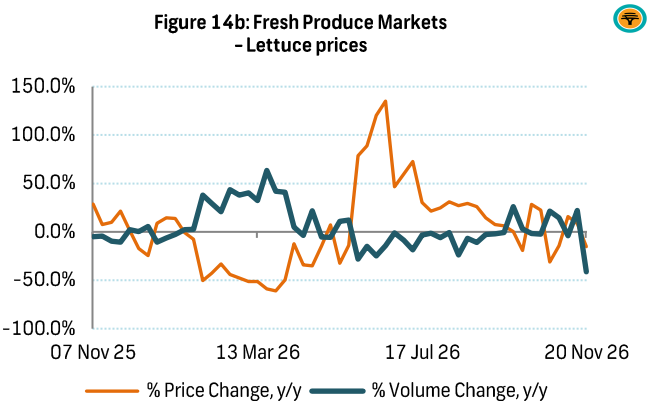



**Figure 14b: Fresh Produce Markets – Lettuce prices**




Source: FNB AgriComms

## Fruit trends on Major Fresh Produce Markets in SA (figures 15to 21)

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

**Figure 15a: Fresh Produce Markets – Apples prices**

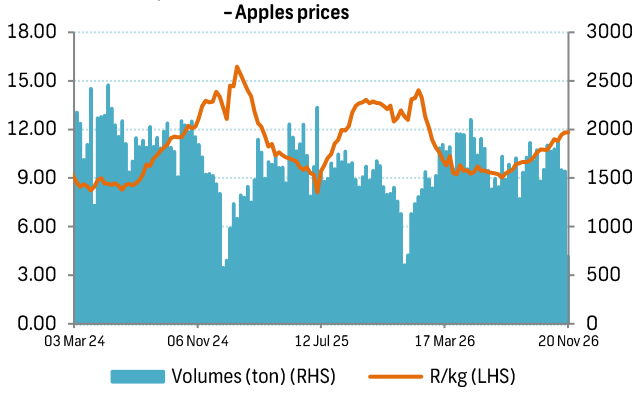



**Figure 15b: Fresh Produce Markets – Apples prices**

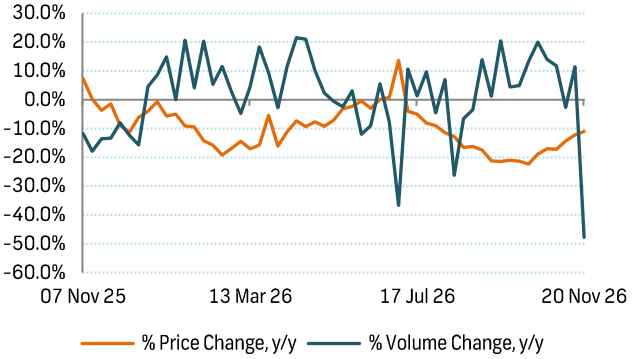



**Figure 16a: Fresh Produce Markets – Avocado prices**

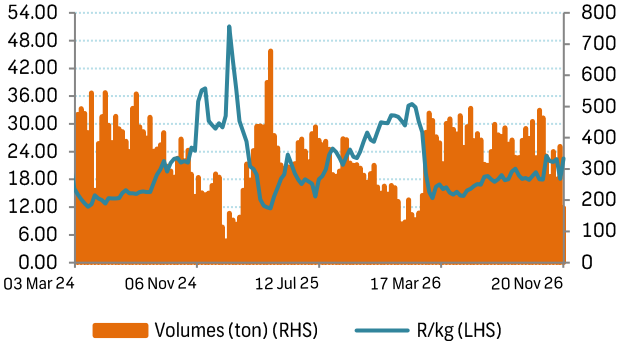



**Figure 16b: Fresh Produce Markets – Avocado prices**

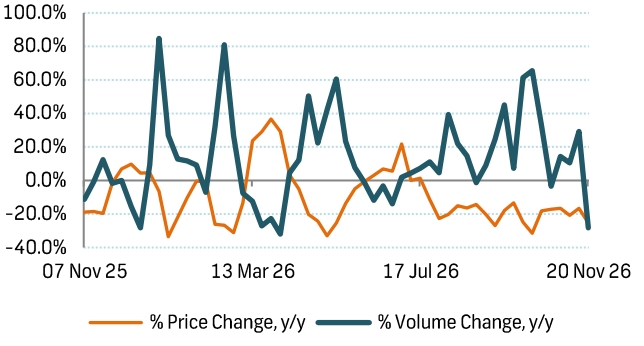


**Figure 17a: Fresh Produce Markets – Banana prices**

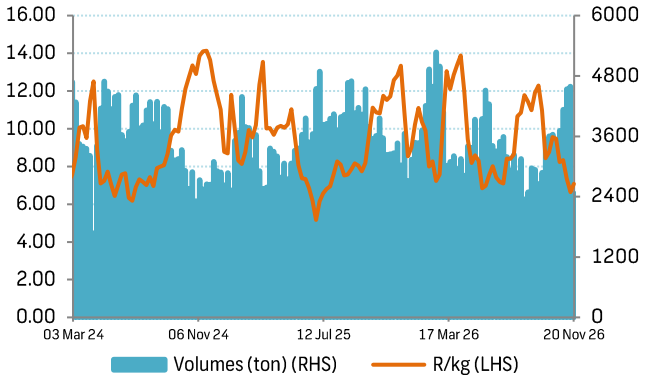



**Figure 17b: Fresh Produce Markets – Banana prices**

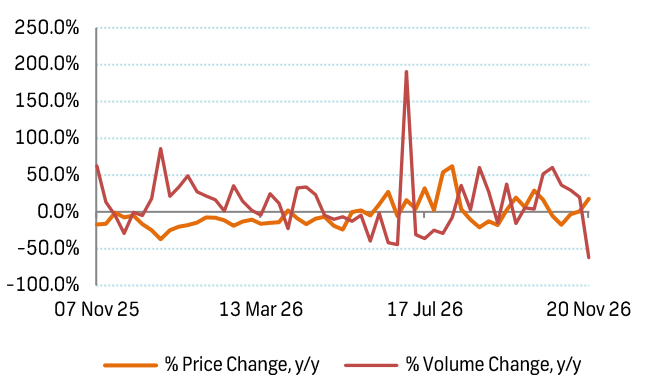



**Figure 18a: Fresh Produce Markets – Mango prices**

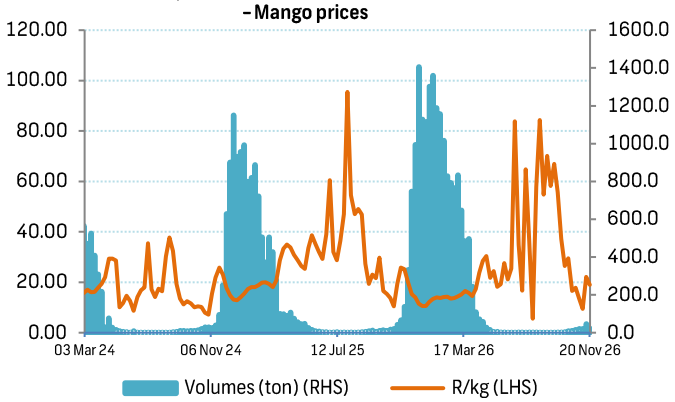



**Figure 18b: Fresh Produce Markets – Mango prices**

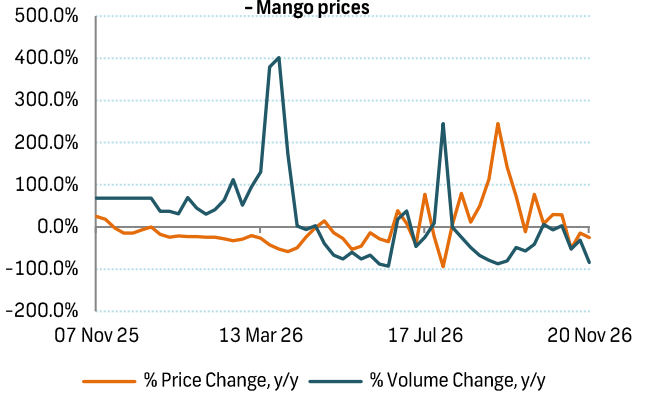



**Figure 19a: Fresh Produce Markets – Pear prices**

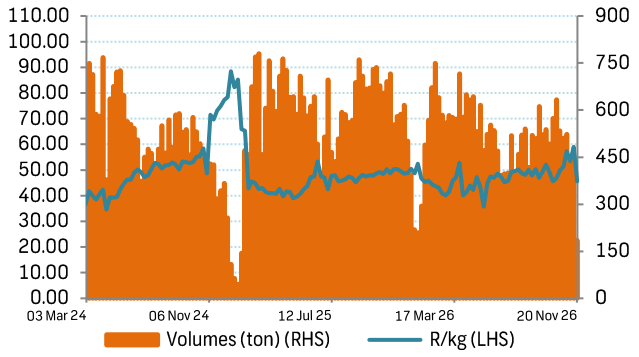



**Figure 18b: Fresh Produce Markets – Pear prices**

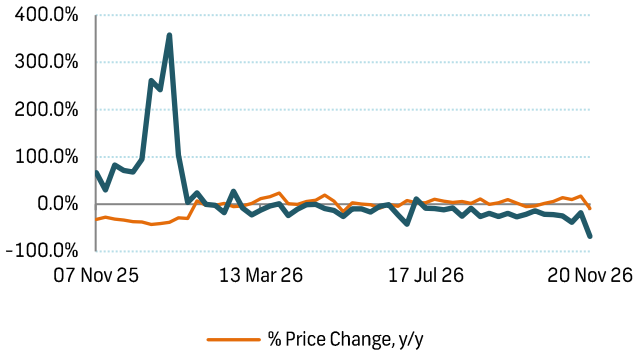



**Figure 20a: Fresh Produce Markets – Grapes prices**

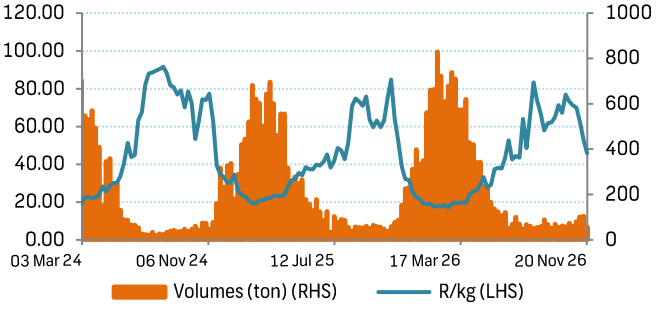
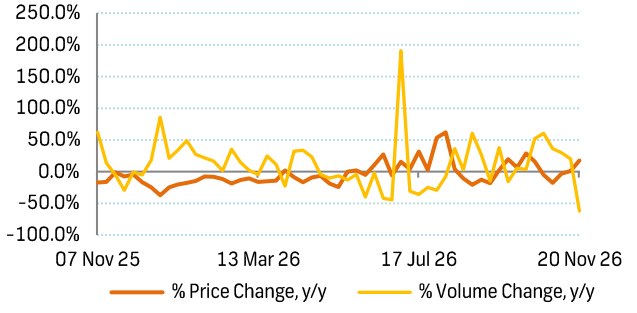



**Figure 20b: Fresh Produce Markets – Grape prices**




Source: FNB AgriComms.

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