

Agri-Weekly

16 May 2014

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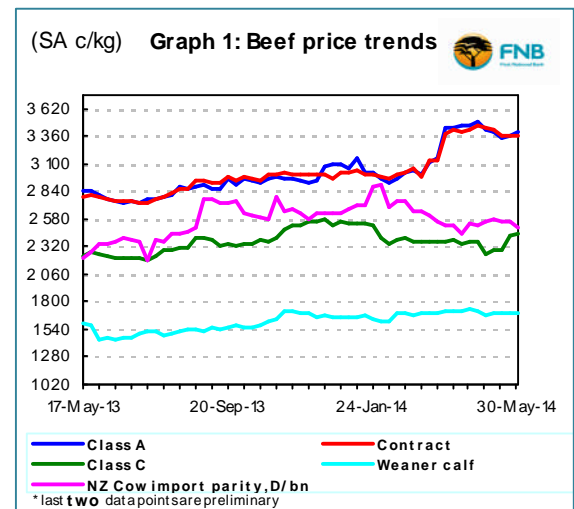
Beef market trends (Graph 1)

International:

- The US manufacturing beef prices maintained a sideways trend on moderate demand and supplies.
- Market activity on imports was reportedly slow on limited demand and moderate to heavy supplies.
- At wholesale level, US Choice beef eased further by 1% w/w but still up 9% y/y at US\$225/cwt. Select beef prices were slightly up on last week at US\$215/cwt, which is 12% higher y/y.
- In the cattle market, the CME Feeder Cattle Index continued to post good gains and settled up 36% y/y at US\$184/cwt. The long term decline in the US herd size and the subsequent retention for herd rebuilding recently has boosted the feeder cattle market.
- Weekly US Cattle Slaughter number was down by 2% w/w and 10% y/y at 591,000 head. The estimated year to date slaughter was reported at 11.25m head, down by 6% y/y.
- Meanwhile, the United States Department of Agriculture (USDA) projected a further decline in US beef production in its latest World Agriculture Supply and Demand Estimates (WASDE) report. Beef production is expected to fall by 5% and 1% y/y for 2014 and 2015 respectively due to a declining beef cattle herd and potential heifer retention during late 2014 and into 2015 which will subsequently reduce feedlot placements.
- The reduced US beef output will lower exports and raise imports, benefiting major exporters and competitors such as Australia and New Zealand.
- In Brazil, the World Organization for Animal Health (OIE) has confirmed an outbreak of Bovine Spongiform Encephalopathy (BSE) in Mato Grosso which is the largest beef producing region. The BSE incident reportedly comes shortly after the comment period on USDA's Animal and Plant Health Inspection Service (APHIS) proposal closed. The proposal would allow fresh beef imports from 14 Brazilian states, including Mato Grosso. Agricultural groups such as the National Cattlemen's Beef Association and National Farmers Union have submitted comments opposing the rule due to potential risk of foot and mouth disease being brought into the United States.

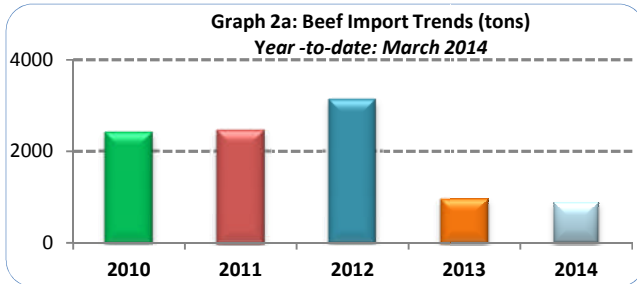
Domestic:

- Prices ended mixed with Class Cs again trending firmer on limited supplies.
- Weekly Class C beef prices gained 1% w/w and 3% y/y to settle at R22.97 per kg.
- Class A beef prices were slightly down by 2% w/w at R33.40 per kg, but still 18% higher y/y.
- Contract Class A beef prices were down 2% w/w at R33.71 per kg, but still 21% higher y/y.
- There was a slight rebound on the weaner market as demand improved. Weekly weaner calf prices gained 1% w/w and 7% y/y, settling at R17.01 per kg live weight.

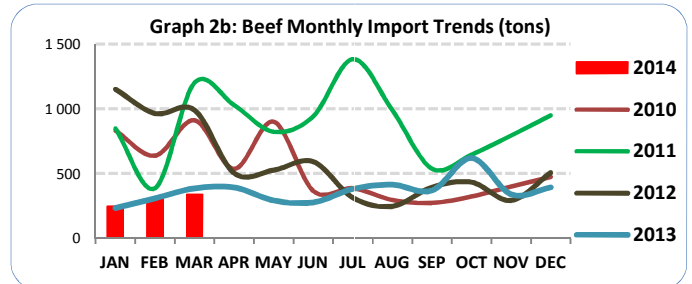


OUTLOOK

It is expected that the market will come under downward pressure in the short term due to increased seasonal supplies as a result of weaning.



Source: SARS, Own Calculations


Mutton market trends (Graph 2)
International:

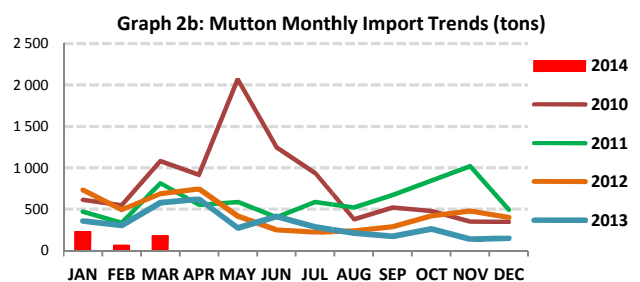
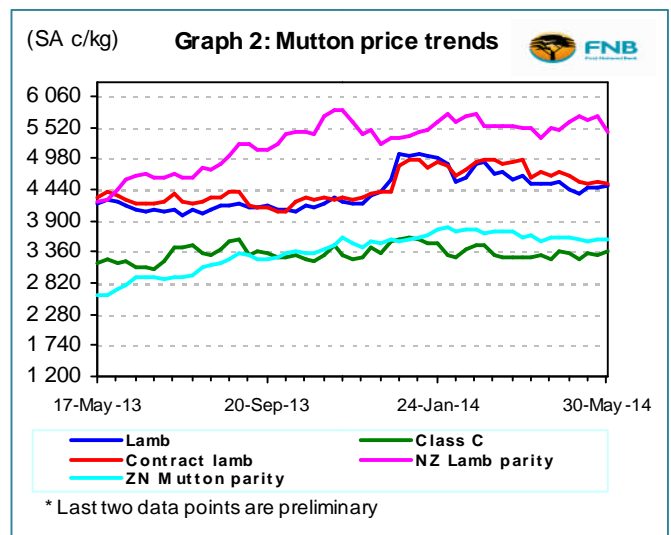
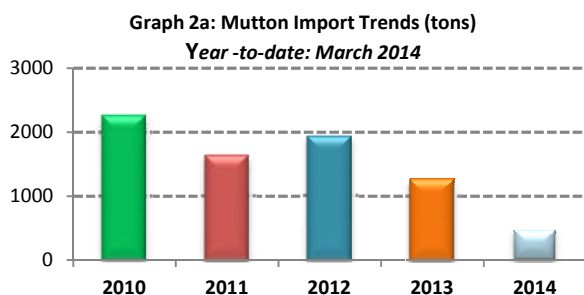
- In New Zealand (NZ), weekly producer prices continued to post good gains with the 17.5kg lamb closing at NZ\$97.60/ head, up by 21% y/y.
- According to NZ AgriFax, overseas lamb markets can be described as steady, with generally positive signs in overseas markets reported.
- The sentiment among NZ exporters is that markets are tracking at comfortable levels through to the remainder of the season, which should allow the 2014/15 season to get off to a good start.
- Frozen leg returns from the UK have edged higher during the past month, however much of the winter production of legs will now be on chilled production on smaller orders.
- Following record sheep meat exports to China in March, demand from China continues to hold up, even though the NZ mutton slaughter is now all but finished, with the last of the mutton arriving in China soon. Lamb production in NZ has now slowed as we approach 80% of this season's slaughter total.
- In the US, the weekly lamb carcass cutout prices were softer for the week but still 34% higher y/y at US\$336/cwt. Weekly sheep for slaughter increased by 8% w/w but almost down by 3% y/y at 41,000 head. The total year to date number slaughtered reached 795,000 head, up 2% y/y.

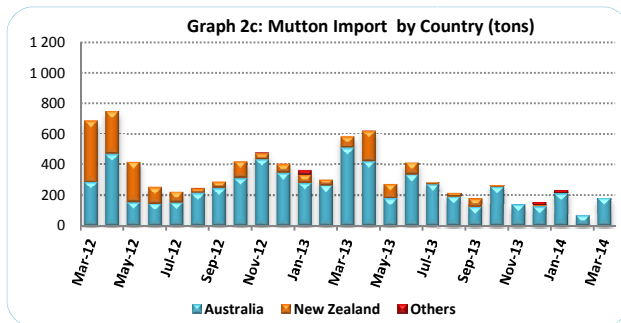
Domestic:

- There was a slight rebound on the lamb market due to tight supplies.
- Weekly Class A lamb prices increased by 2% w/w and 6% y/y at R44.79 per kg.
- Contract Class A lamb prices were slightly down at R45.52 per kg, but still up by 6% y/y.
- Mutton prices posted modest gains at R33.46 per kg, up 4% w/w and 6% y/y.
- Weaner lamb prices were firmer at R21.73 per kg live weight, up 12% y/y.

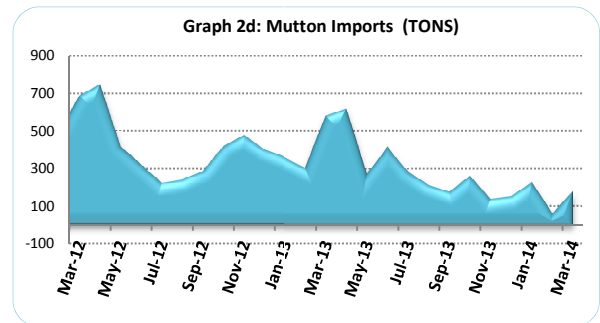
OUTLOOK

Prices are expected to trend sideways with limited upward potential in the medium term on softer demand.





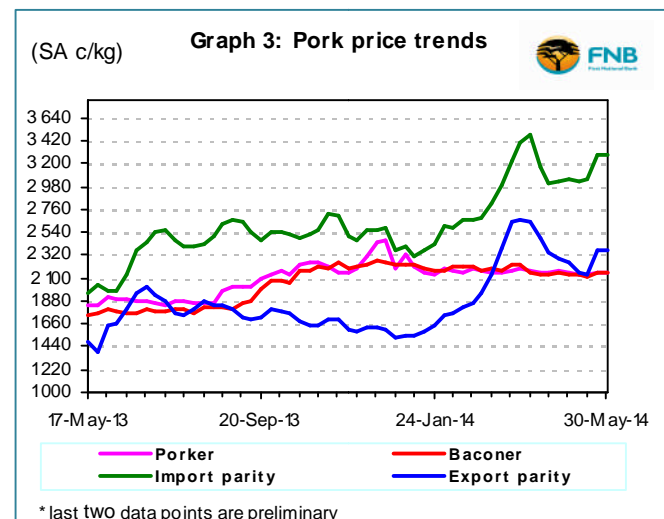
Source: SARS, Own Calculations



Pork market trends (Graph 3)

International:

- The US Pork Carcass (FOB Plant) Cutout prices steadied at US\$113/cwt, but still up 23% y/y.
- The number of pigs for slaughter in the US were slightly down on last week at 2m head but still up 3% y/y.
- The cumulative year to date slaughter reached 40.61m head, down 4% y/y.
- In the latest WASDE report, US pork production which has been hampered by the outbreak of the Porcine Epidemic Diarrhea virus (PEDv) in 2014 is projected to increased by 3% y/y in 2015 as producers respond by increasing farrowings and feeding to higher carcass weights.
- However, a slow recovery in growth in pigs per litter is expected to constrain increases in the availability for marketing during 2015.
- US pork exports came in unchanged from last month's estimate as high March exports are expected to be followed by lower exports later in the year.

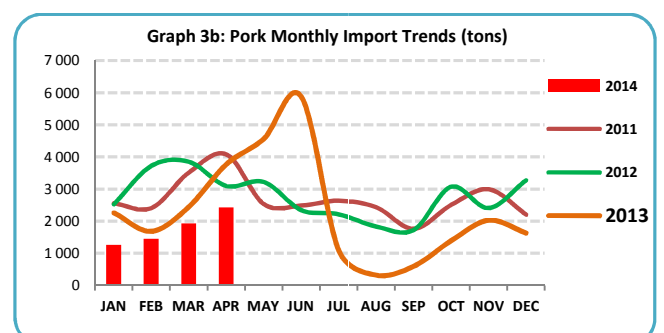
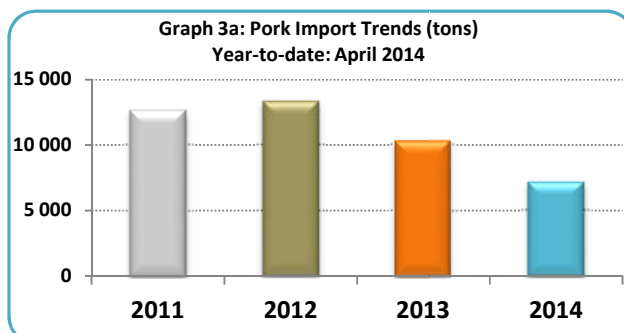


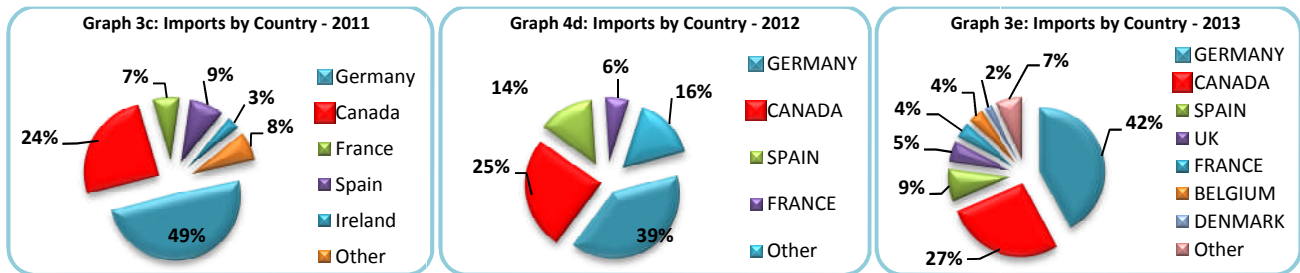
Domestic:

- The market continued to trend sideways on subdued demand across markets.
- Weekly porker prices were softer at R21.34 per kg, but up by 16% y/y.
- Baconer prices were almost unchanged w/w at R21.16 per kg, but still up by 22% y/y.
- Import parity prices rebounded slightly despite a stronger Rand. Weekly import parity prices were up 1% w/w and 56% y/y.
- Import sales maintained a strong trend, coming in up 25% m/m in April at 2,425 tons but still trailing last year's by 36%. On a year to date basis, total pork imports for 2014 were down by 30% y/y at 7,069 tons.
- Major import sources were Germany which accounted for 54% in April and 51% year to date, Canada (14% and 19% yr-date), Spain (5% and 7% yr-date), and France (5% and 6% yr-date).

OUTLOOK

It is expected that prices will trend sideways to firmer in the short term but with limited upward potential in the medium term due to moderation in demand.





Poultry market trends (Graph 4)

International:

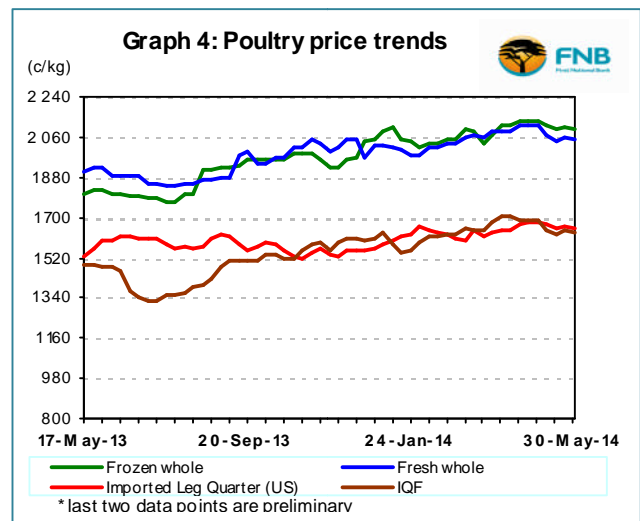
- US prices trended mixed with whole birds closing firmer.
- Retail and food service demand was reportedly moderate to good ahead of the weekend.
- Whole bird prices were firmer at US109c/lb, up 4% y/y.
- Leg quarter prices were softer at US5c/lb, down 1% y/y.
- Wing prices settled at US132c/lb, down 1% w/w and 2% y/y.
- Drumsticks steadied at US67c/lb, but still down 6% y/y.
- In the weekly US Broiler Hatchery report, egg sets for the week ended 10 May 2014 came in slightly higher y/y at 210m. Average hatchability for chicks remains at 83.0%. The broiler chick placement was slightly up by 1% on last year at 174m head. Cumulative broiler placements from December 29, 2013 through May 10, 2014 were slightly down y/y at 3.24 billion head.
- USDA raised its broiler production estimate in the May WASDE report. Production was projected higher y/y as lower expected feed prices and record 2014 wholesale broiler prices encourage expansion. US broiler exports for 2014 are projected higher y/y on the back of increased supplies and increased foreign demand.

Domestic:

- The broiler market again saw further losses on the back of subdued demand. However, the low value product categories continued to post good gains.
- Meanwhile, import parity prices weakened due to the renewed gains in the Rand/US dollar exchange rate
- Weekly fresh whole bird prices dropped 1% w/w at R20.45 per kg, but still 7% higher y/y.
- Frozen whole bird prices were down 1% w/w at R20.91 per kg, but up by 16% y/y.
- Individually Quick Frozen portions (IQF) fell by 1% w/w at R16.27 per kg but still 9% higher y/y.

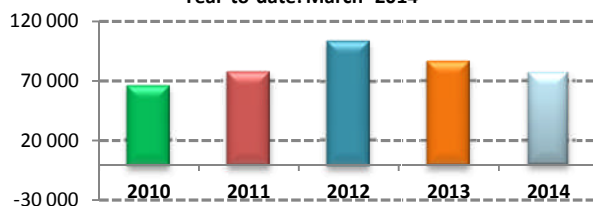
OUTLOOK

Prices are expected come under downward pressure in the short term on softer demand.

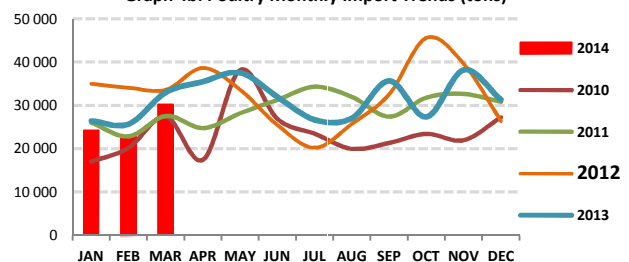


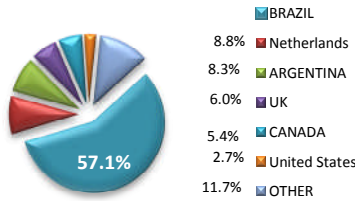
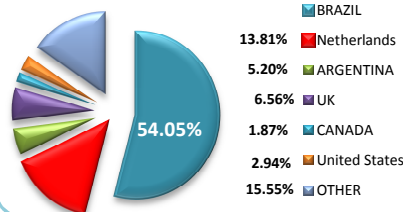
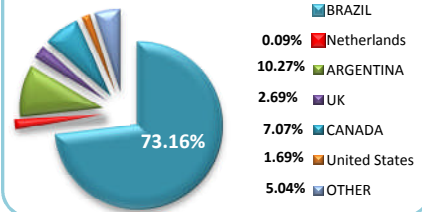
Graph 4a: Poultry Import Trends

Year-to-date: March -2014



Graph 4b: Poultry Monthly Import Trends (tons)



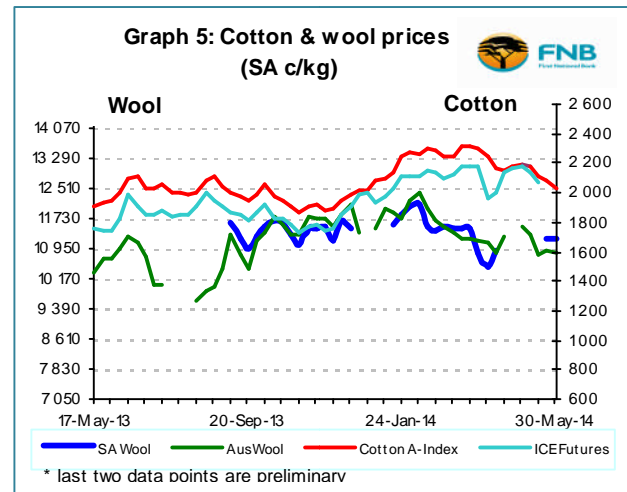
Graph 4d: Imports by Country - 2011

Graph 4e: Imports by Country - 2012

Graph 4c: Imports by Country - 2013


Source: SARS, Own Calculations

Producer prices for selected livestock commodities 16 May 2014	Beef	Mutton	Pork	Poultry
Open market: Class A / Porker / Fresh whole birds(R/kg)	33.40	44.79	21.34	20.45
Open market: Class C / Baconer / Frozen whole birds(R/kg)	22.97	33.46	20.80	20.91
Contract: A2/A3* / Baconer/ IQF (*includes fifth quarter) (R/kg)	33.71	45.52	21.16	16.27
Import parity price (R/kg)	25.60	35.37	30.44	16.51
Weaner Calves / Feeder Lambs (R/kg)	17.01	21.73		

Wool and cotton market trends (Graph 5)
International:

- The world cotton indicator price, Cotlook "A" Index, was down 2% w/w and almost unchanged y/y at US92.97c/lb.
- USDA showed more than expected ending stocks levels. World ending stocks are expected to increase for the fifth consecutive year, reaching a record of 22.1m tons in 2014/15.
- The estimate for China shows the 2014/15 ending stocks rising to 13.2m tons and imports dropping to just below 2m tons.
- The stocks to use ratio is expected to drop drastically to 35.6% compared to 167.5% during 2013/14 season. This will have a significant impact on world cotton prices going forward as increased availability will drive prices downwards.


Domestic:

- There were no sales for the week ended 16 May. The last sale saw the weekly Cape Wools Merino indicator settling up 0.3% compared to the previous sale and 17.4% higher y/y at R116.43/ kg clean wool.
- At this level, the indicator was up by 2.2% and 14.2% compared to the current season's average and the opening sale of the 2013/14 season respectively.
- Major buyers were Standard Wool SA with 3,215 bales (28.7%), Stucken & Co with 2,516 bales (22.5%), Lempriere SA with 2,102 bales (18.8%), and G Modiano SA with 1,373 bales (12.3%).

Fibre market prices 16 May 2014	SA prices (R/kg)	Australian prices (R/kg)	Australian futures Jul-14 (AU\$/kg)	Australian futures Oct-14 (AU\$/kg)
Wool market indicator (R/kg)	-	98.79		
19µ long length wool (R/kg)	-	111.67	11.45	11.10
21µ long length wool (R/kg)	-	108.67	11.15	10.80
23µ long length wool (R/kg)	-	106.54	9.95	9.60
Fibre market prices 16 May 2014	SA derived Cotton (R/kg)	New York A-Index (US\$/kg)	Cotton Futures Oct-14 (US\$/kg)	Cotton Futures Dec-14 (US\$/kg)
Cotton Prices (R/kg)	21.16	2.05	1.85	1.84

Cotton Futures on the InterContinental Exchange (ICE); South Africa –no sales for the week ended 16 May 2014.

Yellow maize market (Graph 6)
International:

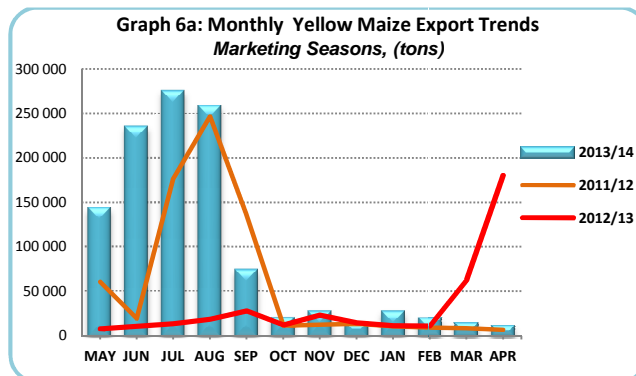
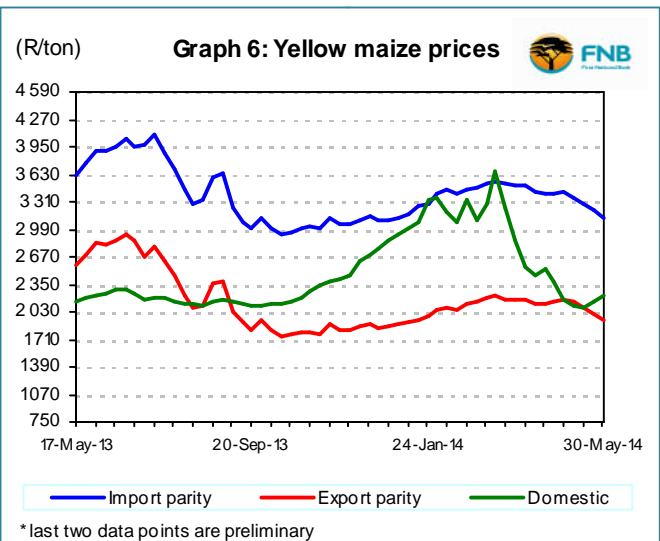
- US maize prices reversed recent gains as favourable conditions returned to the growing areas.
- The improved planting progress added to the weaker. Planting progress was reported 1 percentage point above trend at 59% complete.
- The latest USDA supply and demand report was bullish for US maize production and ending stocks. US production estimate came in at 352.79m tons, up slightly from the 2013/14 record with higher expected yields more than offsetting the y/y reduction in planted area.
- On world projections, production for 2014/15 came in almost unchanged y/y at a record 979.1m tons.
- World ending stocks for 2014/15 are projected up 13.3m y/y at 181.7m tons, reaching a 15-year high.

Domestic:

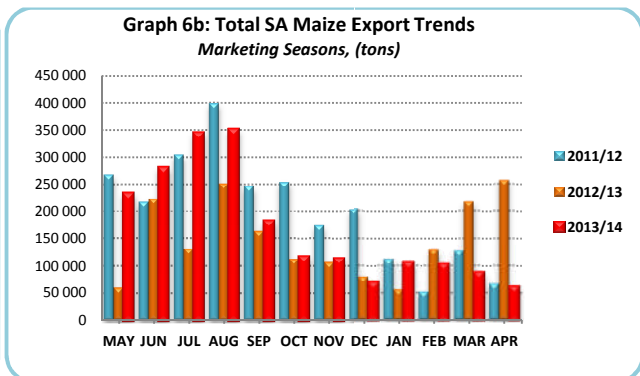
- Yellow maize prices continued to drift lower on Rand gains and expectation of a very large harvest. The expected crop for the 2014/15 season was revised upwards by 0.6% from the March estimate to 13.03m tons.
- Weekly yellow maize prices fell by 2% w/w and 10% y/y at R2,079 per ton.
- Yellow maize export sales for the 2014/15 marketing season were pegged at 10,327 tons for the season to date.

OUTLOOK

Given the increased world and domestic supply outlook, it is expected that prices will come under increased downward pressure as harvesting gains momentum in the medium term.



Source: SAGIS



Yellow Maize Futures 16 May 2014	Jul-14	Sep-14	Dec-14	Mar-15	May-15
CBOT (\$/t)	190.46	189.59	189.51	192.67	194.87
JSE (R/t)	2 023	2 057	2 103	2 090	-
CHICAGO CORN (R/t)	1 999	2 008	2 035	-	-

Calculated Yellow Maize Options prices (R/ton) RMB commodity desk (Tel: 011 269 9005)

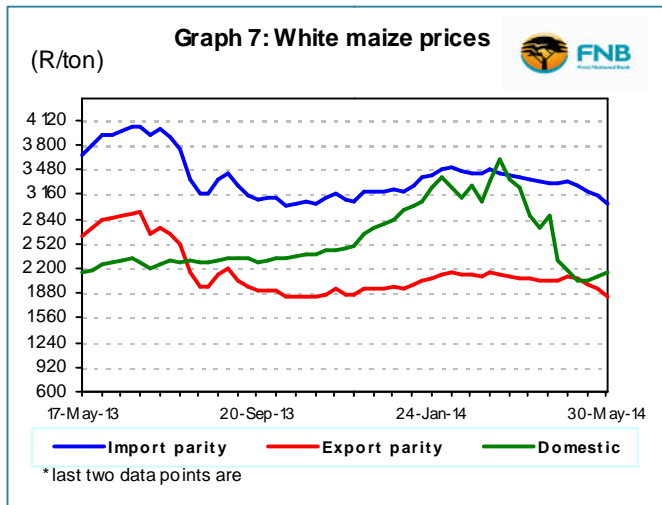
Jul-14			Sep-14			Dec-14		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
2 060	82	45	2 100	145	102	2 140	177	140
2 020	60	63	2 060	123	120	2 100	155	158
1 980	41	84	2 020	102	139	2 060	135	178

White maize market trends (Graph 7)
International:

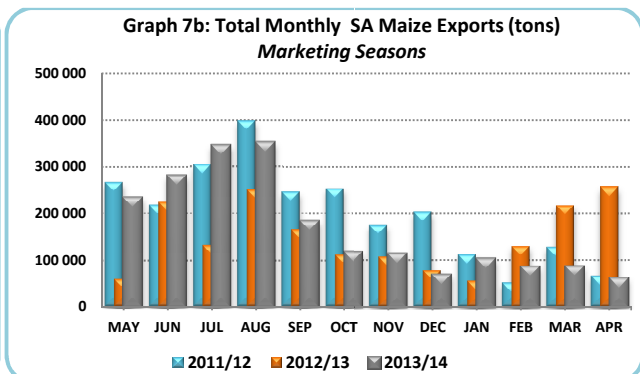
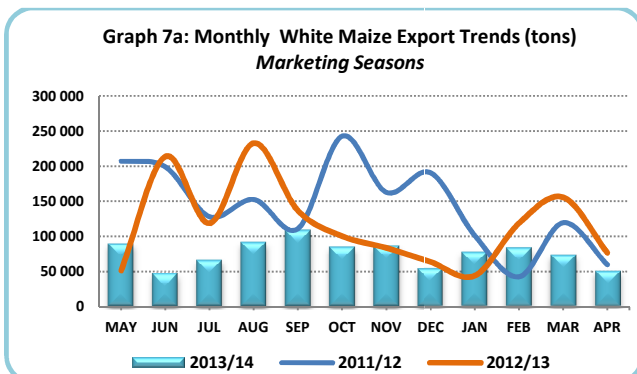
- US white maize finished modestly lower on improved crop conditions.
- Weekly white maize prices closed at US\$191/ton, down 3% w/w and 37% y/y.

Domestic:

- The South African white maize prices were relatively steady for the week.
- Meanwhile, the expected white maize crop is now seen at 7.1m tons, almost 1% higher from the previous estimate during March. This is largely due to the improved production conditions as the reduced planted area (-4% y/y) was offset by better yields.
- Weekly white maize prices closed at R2,054 per ton, almost unchanged w/w but down by 12% y/y.
- White maize export sales for the 2014/15 season to date reached 16,127t tons and mostly destined for the neighbouring countries.


OUTLOOK

Given the bumper crop in sight, it is expected that prices will come under increased downward pressure as harvesting gains momentum in the medium term.

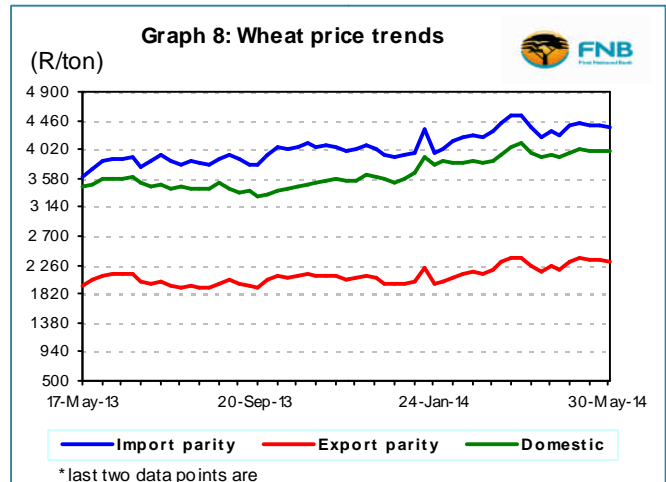


Source: SAGIS;

White Maize Futures 16 May 2014	Jul-14	Sep-14	Dec-14	Mar-15	May-15			
JSE (R/t) WM ₁	1 899	1 946	2 006	2 030	-			
Calculated White Maize Options prices (R/ton) RMB commodity desk (Tel: 011 269 9005)								
Jul-14			Sep-14			Dec-14		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
1 940	74	33	1 980	129	95	2 040	157	123
1 900	51	50	1 940	107	113	2 000	135	141
1 860	33	72	1 900	88	134	1 960	115	161

Wheat market trends (Graph 8)
International:

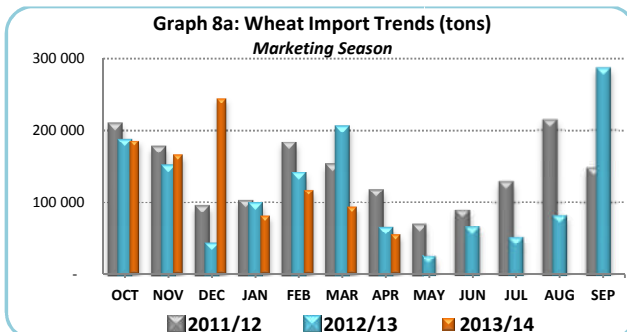
- US wheat prices saw losses on improved production conditions as rain fell in parts of the winter wheat region. However, the southern plains remained relatively dry.
- Winter wheat crop progress earlier in the week came in at 30% in good to excellent condition, down 1 percentage point from last week.
- USDA lowered its estimate of US wheat supplies for 2014/15 by 10% y/y with decline in beginning stocks, production, and imports. Supplies for the new marketing year are projected to be the lowest since 2007/08.
- US production estimate came in is projected at 53.42m tons, down 8% y/y.
- The world 2014/15 wheat supplies showed a slight decline y/y as reduced beginning stocks and production in the United States offset higher foreign beginning stocks. USDA project world wheat production to reach 697m tons, down 2% y/y. World ending stocks for 2014/15 are expected down 0.9m tons at 187.4m tons. Both the USDA world wheat production and ending estimates are in line with the last IGC.


Domestic:

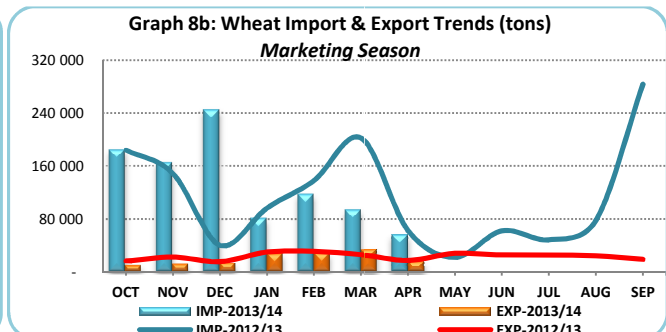
- Wheat prices reversed recent gains on the back of a stronger Rand and lower international prices.
- Weekly wheat prices settled at R3,998 per ton, down 1% w/w and 19% y/y.

OUTLOOK

Prices are expected to trend sideways with limited upside potential on Rand gains.



Source: SAGIS;



Wheat Futures 16 May 2014	Jul-14	Sep-14	Dec-14	Mar-15	May-15			
KCBT (\$/t)	304.46	306.44	309.97	311.07	308.35			
JSE (R/t)	4 015	3 938	3 869	3 863	-			
Calculated Wheat Option prices (R/ton) RMB commodity desk (Tel: 011 269 9005)								
Jul-14			Sep-14			Dec-14		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
3 980	110	75	3 920	150	110	3 800	181	146
3 940	89	94	3 880	128	128	3 760	159	164
3 900	70	115	3 840	109	149	3 720	140	185

Oilseed market trends (Graph 9)
International:

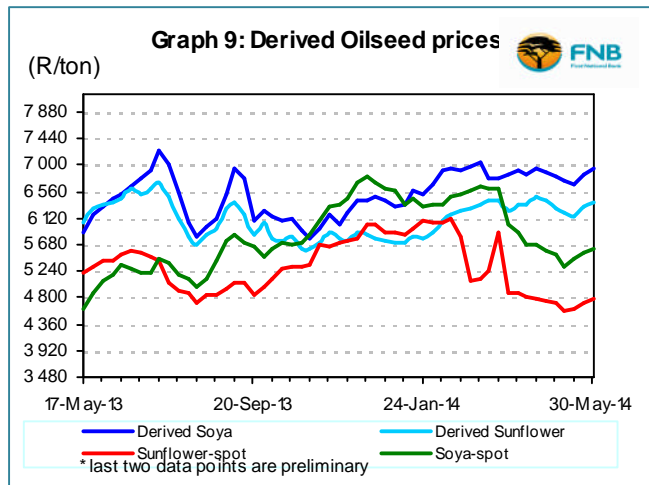
- US prices were mostly higher in the soybean complex with the exception of soyoil.
- Soybeans found support from tight old crop supplies. On crop progress, soybeans were earlier in the week listed just below the 5-year average of 20% planted.
- The May WASDE report put US soybean ending stocks estimate above expectations at 8.98m tons. Pre-report market average was 3.62m tons.
- Crush and exports were projected to see marginal increases for 2014/15, but imports were also hiked by another 0.7m tons.
- US Soybean production was projected at a record 98.93m tons, up 9m y/y on record yields and harvested area.
- USDA projected oilseed production for 2014/15 at a record 515.2m tons, up 2.4% y/y with increased soybean and peanut production partly offset by lower rapeseed, sunflowerseed, and cottonseed production. World soybean production estimate was raised by 6% y/y at 300m tons, mainly due to a larger US crop.
- The Brazil soybean crop came in at a record 91m tons, up 4m on small gains in area and yield. For Argentina, the soybean crop was unchanged from the previous estimate at 54m tons as lower planted area was offset by higher yields. China soybean production was pegged slightly down at 12m tons as producers continue to shift area to more profitable crops.

Domestic:

- Oilseeds traded on the JSE saw slight gains with soybeans leading the pack on the back of renewed gains on the international market.
- Weekly soybean prices gained 3% w/w and 14% y/y to settle at R5,431 per ton.
- Sunflower prices were almost unchanged w/w at R4,604 per ton, but still down 15% y/y.

OUTLOOK

The medium term outlook for prices remains bearish given the good harvest expected for the oilseed crops.



Oilseeds Futures 16 May 2014	Jul-14	Sep-14	Dec-14	Mar-15	May-15
CBOT Soybeans (US \$/t)	514.26	448.79	-	453.27	454.67
CBOT Soya oil (US c/lb)	40.75	40.71	40.56	40.82	40.97
CBOT Soya cake meal (US\$/t)	529.33	464.18	427.92	428.36	428.58
JSE Sunflower seed (R/t)	4 700	4 800	4 900	4 963	-
JSE Soybean seed (R/t)	5 474	5 545	5 630	-	-

Calculated Sunflower Option prices (R/ton) RMB commodity desk (Tel: 011 269 9005)

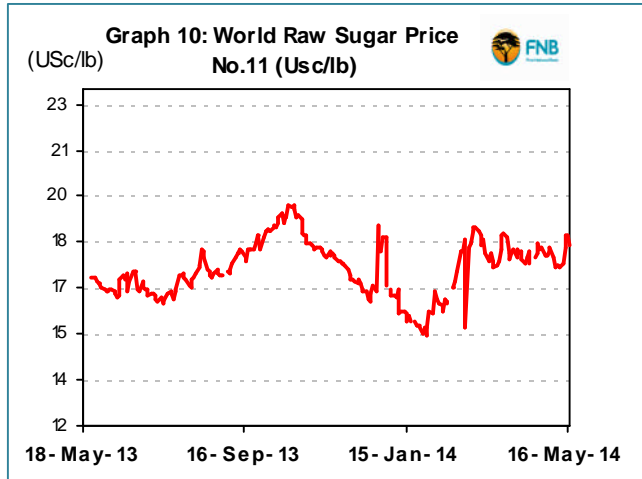
Jul-14			Sep-14			Dec-14		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
4 740	149	109	4 840	200	160	4 940	260	220
4 700	127	127	4 800	179	179	4 900	239	239
4 660	107	147	4 760	159	199	4 860	219	259

Sugar market trends (Graph 15)
International:

- International Raw Sugar prices remained on an extended uptrend which saw the weekly world raw sugar prices on ICE (InterContinental nearby futures, No.11 contract) averaging US17.96c/lb, up 4% w/w and 5% y/y.
- Meanwhile, the International Sugar Organization expects world surpluses to be a thing of the past as poor weather conditions reduced harvests. The agency indicated that a more balanced sugar market can be expected during 2014/45 season following two successive years of a smaller world surplus.
- WASDE projected a 6% y/y decrease in US sugar supply for 2014/15 as lower beginning stocks and imports overwhelm a 0.2% rise in production.
- Lower US beet sugar production reflects reduced area and a return to trend yields, while higher cane sugar production is based on trend yields. Imports under the tariff rate quota (TRQ) assume minimum US commitments to import raw and refined sugar and projected shortfall. Total use is down 2.4% and ending stocks are 31% below a year earlier.
- According to the USDA, the 2014/15 supplies in Mexico are down 5% y/y as lower beginning stocks are only partially offset by higher production. Domestic use is flat, in keeping with recent trends, and ending stocks are unchanged, based on trends in population and reasonable carryover requirements. Exports are projected lower, with shipments to the US market down 23% from 2013/14.

Domestic:

- The RV price in respect of cane delivered in April 2014 for 2014/15 was declared at R3,299.07 per ton, up R161.20 compared to the final prices of the 2013/14 season. According to the Cane Growers Association, the increase was due to the inflation-related domestic sugar price increase that came into effect in early March 2014, the 7,343 ton increase in the LMDE, the 39,244 tons reduction in sugar production and the improved sugar:RV ratio (94.11% vs 93.39%).
- However, the decline in the world market weighted average sugar price (US18.01c/lb vs. US18.28c/lb) and the stronger spot Rand/US\$ exchange rate (10.48 vs.10.72) helped limit the price increase.
- Export availability in the 2014/15 season is reportedly estimated at 687,063 tons. Thus far 233,220 tons has been allocated for marketing and pricing, and to date a total of 177,399 tons have been priced at an average of US17.47c/lb.

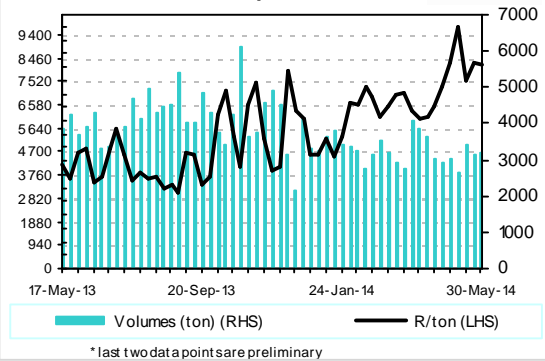


ICE Sugar Futures 16 May 2014	Mar-15	May-15	Jul-15	Oct-15	Mar-16
Sugar No.11 (US c/lb)	18.59	19.36	19.28	19.22	19.43
% Change w/w	3.9%	3.5%	3.2%	3.0%	2.6%

Vegetable Market Trends (Graphs 11 to 15)
Tomatoes

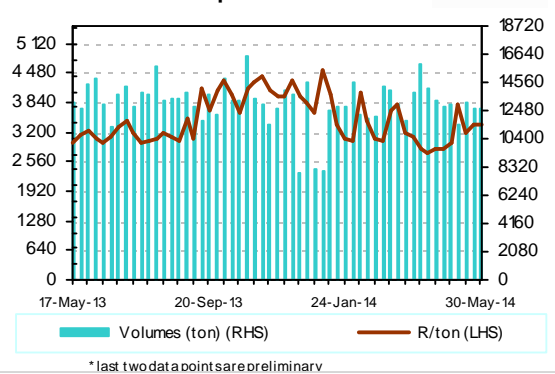
Tomato prices reversed recent gains and fell sharply on the back of improved supplies across markets. Weekly tomato prices fell by 22% w/w and 82% y/y at R7,556 per ton. Volumes of tomatoes traded came in at 3,425 tons, up by 30% w/w but still down by 11% y/y.

It is however expected that prices will bottom out and strengthen in short term on improved demand.

Graph 11: Fresh Produce Markets - Tomato prices

Potatoes

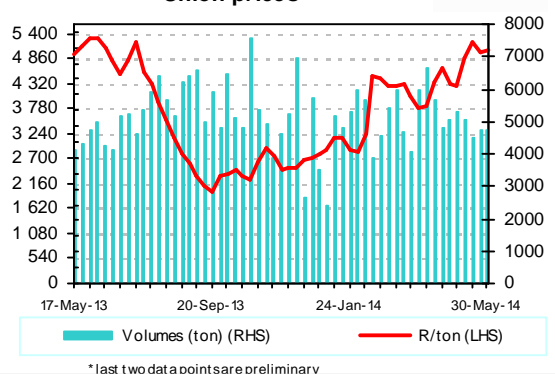
In the potato market, prices fell sharply under pressure due to increased supplies across most markets. Weekly potato prices fell by 16% w/w but still 7% higher y/y at R3,186 per ton. Volumes of potatoes traded reached 13,090 tons, up by 15% w/w but almost unchanged y/y.

A slight upward momentum is expected for the short term due to moderation in supplies.

Graph 12: Fresh Produce Markets - Potato prices

Onions

Onion prices continue to post strong gains on good uptake and reduced supplies across markets. Weekly onion prices settled at R5,193 per ton, up by 6% w/w and 5% y/y. Volumes of onions traded reached 4,507 tons, down by 11% w/w and 9% y/y.

Prices are however expected to ease somewhat in the short term as supplies improve.

Graph 13: Fresh Produce Markets - Onion prices


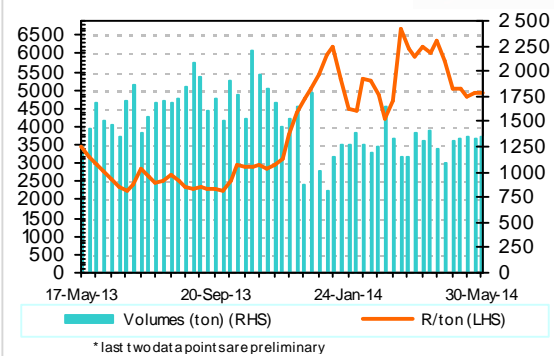
Carrots

Carrot prices trended mostly lower due to a slight improvement in supplies and weak demand during midmonth.

Weekly carrot prices settled down 4% w/w at R4,845 per ton but still up by 40% y/y. Volumes of cabbages traded reached 1,352 tons, up by 2% w/w and 9% y/y.

For the short term, prices are expected to trend sideways with limited upward potential.

Graph 14: Fresh Produce Markets - Carrot prices



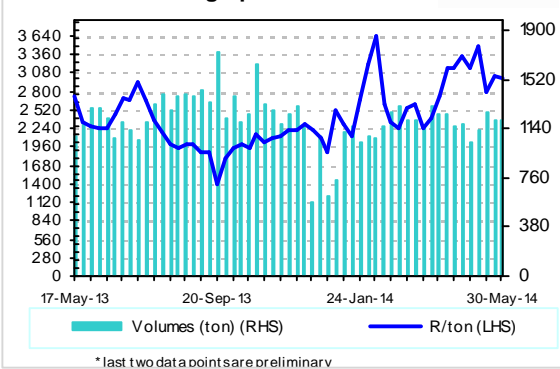
Cabbages

This week saw cabbage prices falling sharply under pressure due to increased supplies across markets.

Weekly cabbage prices fell by 20% w/w but higher by 2% y/y at R2,781 per ton. Volumes of cabbages traded were pegged at 1,265 tons, up 12% w/w and 17% y/y.

A slight uptick in prices is expected towards month end and thereafter prices will soften on volume pressure.

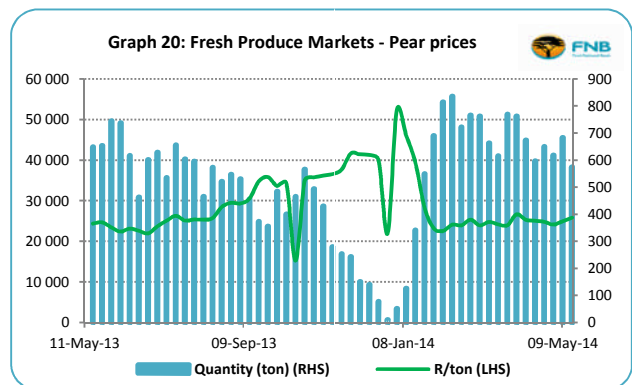
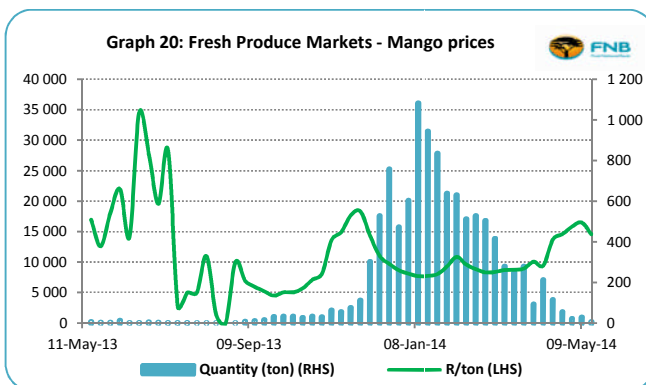
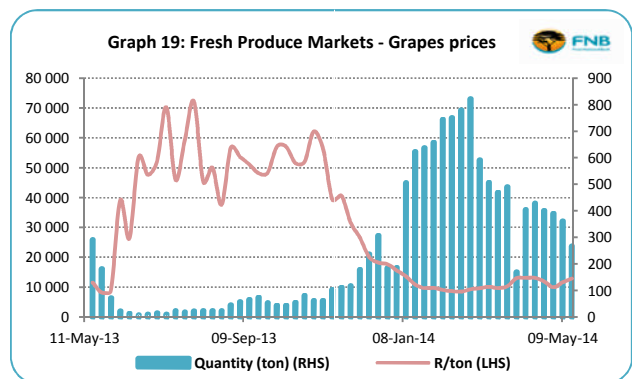
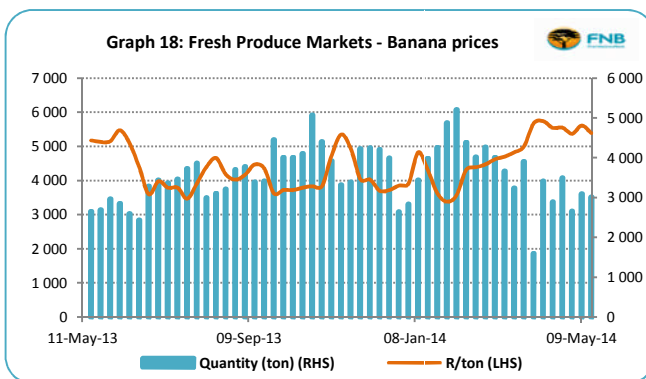
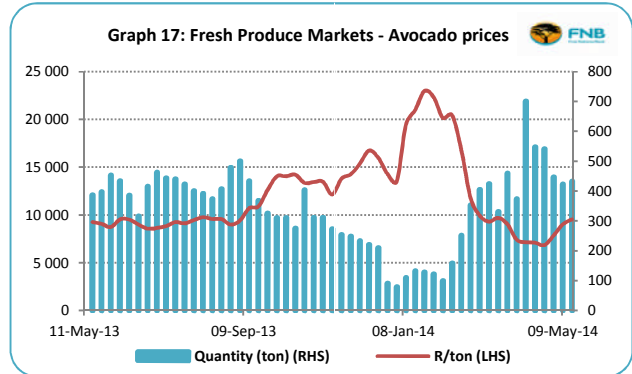
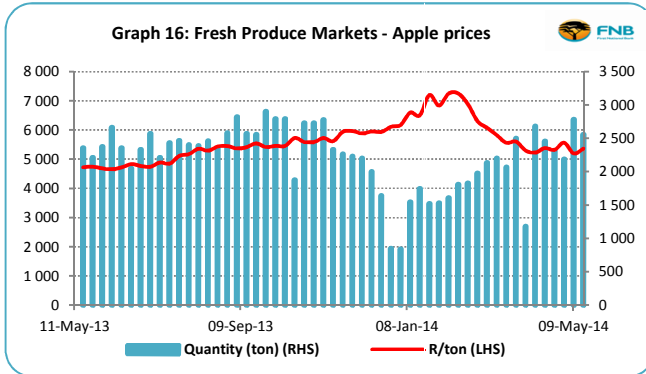
Graph 15: Fresh Produce Markets - Cabbage prices



**Vegetable prices: South Africa's Major Fresh Produce Markets.
(Average Pretoria, Bloemfontein, Johannesburg, Cape Town and Durban)**

Week ending 16 May 2014	Average Price (R/t)	w/w	y/y	Total Volume (t)	w/w	y/y
Tomato	7 556	-22%	82%	3425	30%	-11%
Potato	3 186	-16%	7%	13090	15%	0.2%
Onion	5 193	6%	5%	4507	-11%	9%
Carrot	4 845	-4%	40%	1352	2%	9%
Cabbage	2 781	-20%	2%	1265	12%	17%

* Daily prices also available at <https://www.fnbagricomms.co.za>

The Fruit Market Trends – Major Fresh Produce Markets in SA (Graphs 16 to 20)

FRUIT PRICES: Major FPM. (Average Pretoria, Bloemfontein, Johannesburg, Cape Town and Durban)

Week ending 16 May 2014	Average Price (R/t)	w/w	y/y	Total Volume (t)	w/w	y/y
Apples	5 358	3%	14%	2553	-8%	8%
Avocados	9 550	6%	3%	432	2%	12%
Bananas	5 391	-4%	4%	3007	-3%	14%
Grapes	12 914	11%	11%	266	-26%	-8%
Mangoes	14 559	-12%	-14%	6	-77%	10%
Pears	25 817	3%	6%	573	-16%	-12%

* Daily prices also available at <https://www.fnbagricomms.co.za>

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