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Agri-Weekly

FNB
First National Bank

30 January 2015

pmakube@fnb.co.za

<https://www.fnbagricomms.co.za>

Beef market trends (Graph 1)

International:

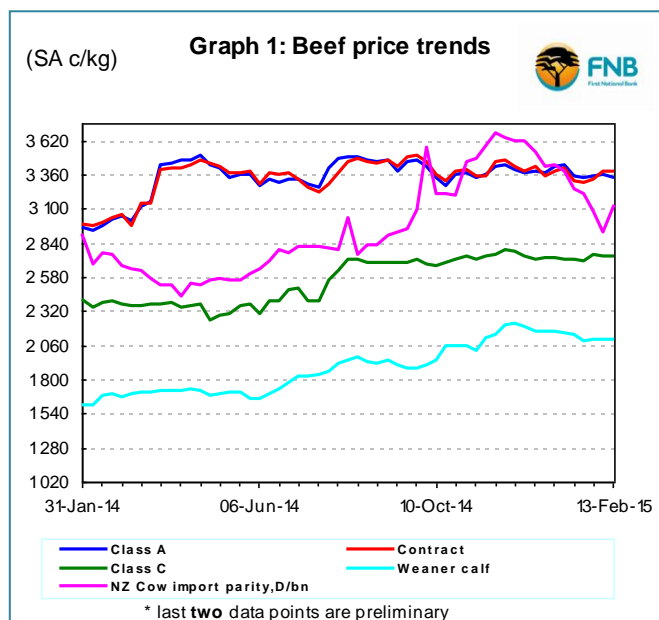
- The US manufacturing beef prices continued to weaken due to increased supplies and the slow demand as a result of inclement weather.
- On the US wholesale market, the boxed beef market also declined with Choice beef down at \$246.69/cwt. It was a similar trend in the calf and feeder cattle markets reportedly with a lot of variation in prices regionally and across weight groups.
- In confirmation that herd rebuilding has started in the US, the USDA report showed that the number of beef cows that calved was up by almost 2.1% y/y as of January 1, 2015. The number of beef replacement heifers was reported up 4% y/y, with those expected to calve in 2015 up 7% y/y.
- In the earlier Cattle on Feed report, the total stock of heifers in feedlots dropped by 2% y/y as of January 1, 2015. However, the feedlot standing capacity was up 1% y/y for operations with a capacity of 1,000 or more head.
- In New Zealand, the number of cattle for slaughter has increased due to dry weather conditions in most of the country. In spite of the higher volumes, producers are reportedly still receiving good prices on the back of a weaker NZ dollar.

Domestic:

- Beef prices posted slight gains largely due to limited supplies. However, demand remains subdued which is typical of this time of the year.
 - Weekly Class A beef prices finished marginally higher at R33.53 per kg, up 13.5% y/y.
 - Contract Class A beef prices also strengthened to close at R33.28 per kg, up 11.7% y/y.
 - Class C beef gained 2.0% on the week R27.56 per kg, up 14% y/y.
- Weaner calf prices recovered somewhat and finished up 1.0% w/w and 31% y/y at R21.10 per kg live weight.

OUTLOOK

Prices are expected to trend sideways with limited upward potential due softer demand. The medium term outlook is however bullish as prices are expected to rebound in the lead up to the Easter holidays.



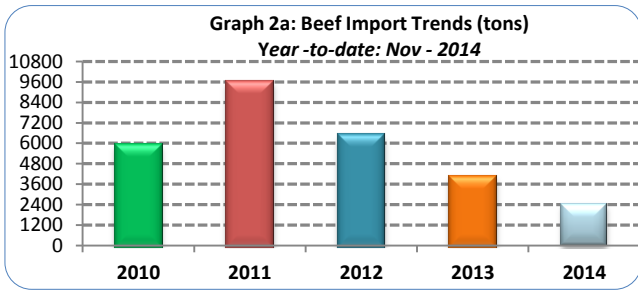
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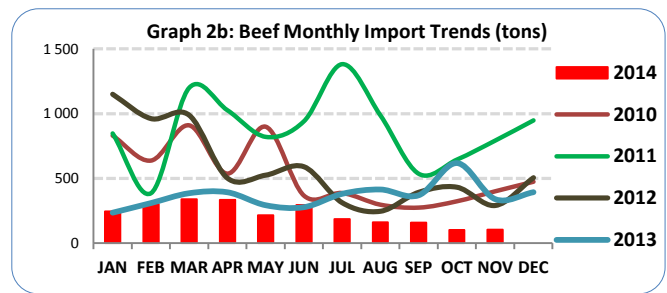
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Source: SARS, Own Calculations



Mutton market trends (Graph 2)

International:

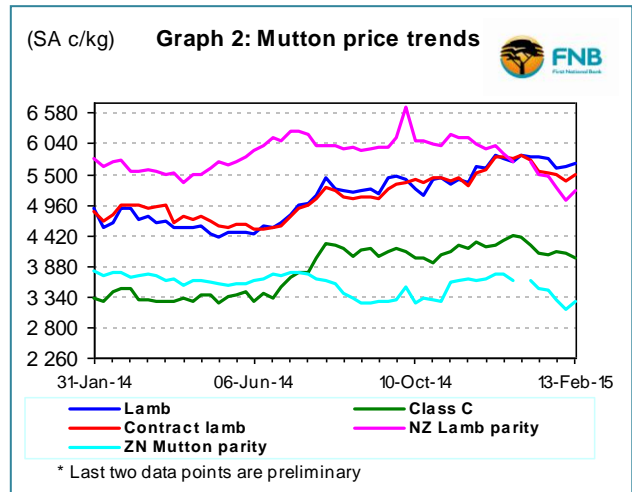
- In Australia, lamb prices rebounded modestly with the National Trades Lamb indicator ending the week up 3.1% at \$5.60/kg cwt, which is 21% higher y/y.
- Wholesale prices for lamb in the US, Australia's largest export lamb market, finished 2014 on a strong note with carcasses fetching prices not seen since mid-2012, and cuts for the foodservice sector maintaining their strong improvements achieved earlier in the year. While there is often a seasonal increase in lamb prices ahead of Christmas, carcasses finished 2014 over 30US¢/lb higher than a year ago, and 70US¢/lb higher than two years ago according to the MLA.
- In New Zealand (NZ), the downtrend continued with the 17.5kg lamb falling by 7% compared to last year at NZ\$84.90/ head. Higher supplies have kept the market under downward pressure.
- NZA lamb markets have seen a surge in slaughter numbers in January due to dry conditions in the producing areas. However, export demand reportedly remains subdued in key markets such as China and the Middle East.

Domestic:

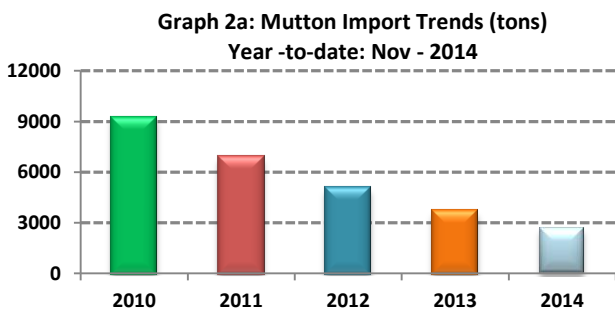
- The lamb and mutton markets followed a normal seasonal trend of a decline post the December holidays as consumers cut back on spending due to new priority expenditure on school requirements.
- Weekly Class A lamb prices fell by 3.1% w/w and closed at R55.94 per kg, but still up by 15% y/y.
- Contract Class A lamb prices were a bit softer at R54.87 per kg, but still 13% higher y/y.
- Mutton prices were the exception, rising by 1.6% w/w and 25% y/y at R41.38 per kg.
- Weaner lamb prices remained on an extended downtrend as a result of limited demand across markets. Weekly weaner lamb prices fell by 5.4% w/w but still up 4% y/y at R22.83 per kg live weight.

OUTLOOK

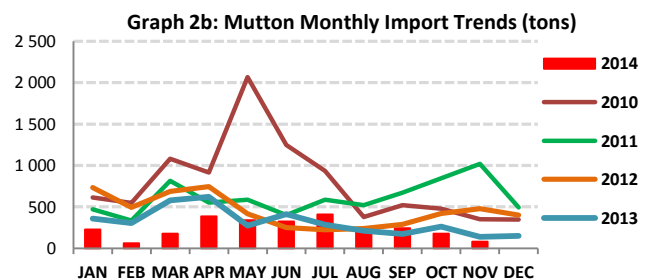
It is however expected that prices will trend sideways in the short term but with further upward potential in the medium term ahead of the Easter holidays.



* Last two data points are preliminary



Source: SARS, Own Calculations



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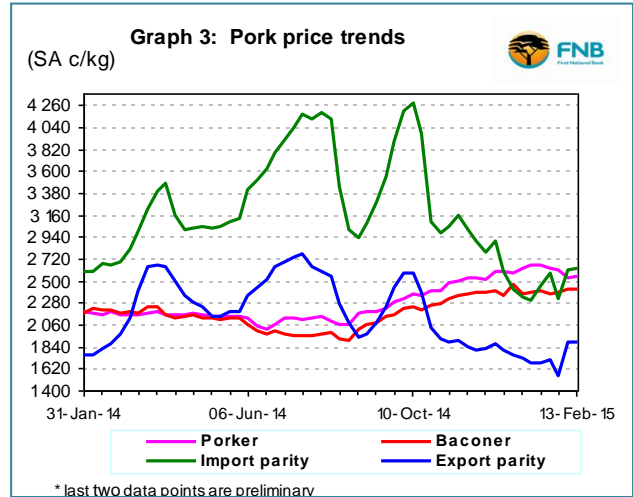
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Pork market trends (Graph 3)

International:

- US Pork Carcass (FOB Plant) Cutout prices reversed recent gains and ended down 5.5% w/w and 10.5% y/y at US\$80.61/cwt.
- The number of pigs slaughtered was pegged at 2.26m head, down by 2.5% w/w but up 6.2% y/y. The cumulative year to date pig slaughter number reached 9.72m head, which is still down by 1.6% y/y.
- In the latest Quarterly Hogs and Pigs report, USDA indicated that farrowings increased by 3% during the September-November 2014 period and that producers intend to expand by 4% during December-May 2015.
- The report also showed that pigs per litter were at a record high for the September-November period, a trend that is expected to continue during 2015, resulting in greater availability of hogs for slaughter. However, the increase in the number of slaughter hogs may be partly offset by lower weights as hogs are marketed more rapidly.
- Meanwhile, the USDA expects competitive prices for pork in 2015 as the US industry rebounds from the effects of Porcine Epidemic Diarrhoea.

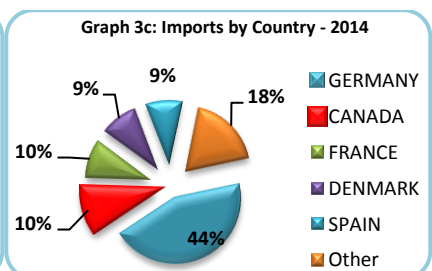
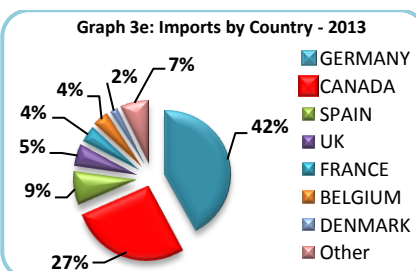
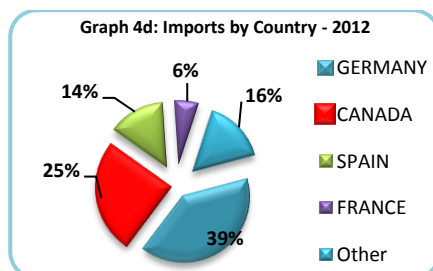
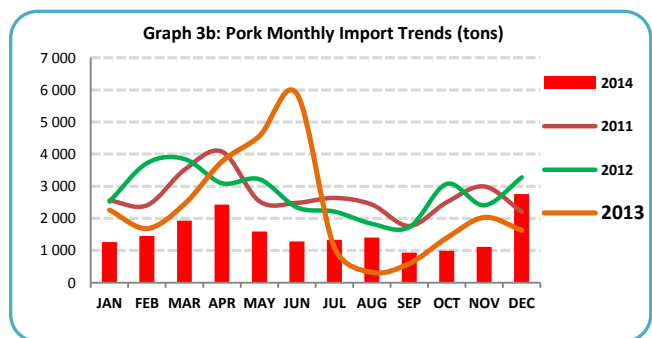
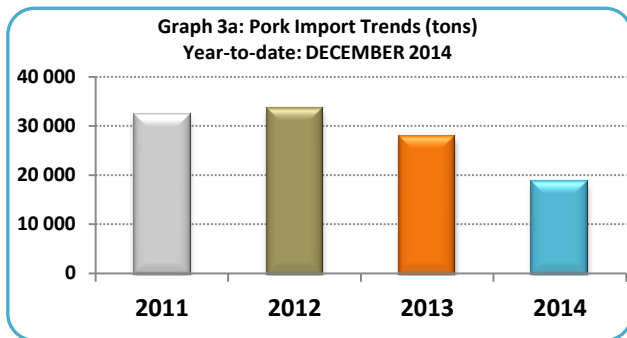


Domestic:

- Prices ended mixed with porkers easing slightly due to limited demand. Weekly porker prices ended a bit softer at R26.06 per kg but still up 19% y/y.
- Baconer prices on the other hand posted marginal gains at R23.90 per kg, which is up 10% y/y.
- Import parity prices continued to post strong gains on the back of a weaker Rand and better international prices. Import parity prices closed up 4.2% w/w and 3.5% y/y.
- Pork imports for December came sharply higher at 2,759 tons, up 147.4% m/m and 69% y/y. This closed the total pork imports for 2014 at 18,482 tons, down 33% y/y. Most of the imports for December were from Denmark (59%), which had a quite year in terms of exports to South Africa. The other major sources were Spain (14%) and Hungary (9%). In terms year to date, major sources were Germany (44%), Canada (10%), France (10%), Denmark (9%), and Spain (9%).

OUTLOOK

Prices are expected to trend sideways with some upward potential in the medium term on limited supplies. However, the subdued demand conditions due to the weaker economy may dampen this outlook.



Source: SAPPO, SARS, Own Calculations

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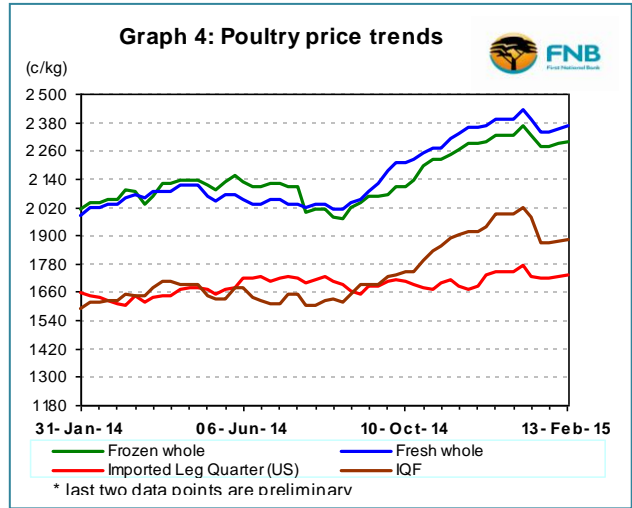
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Poultry market trends (Graph 4)

International:

- US broiler portion prices were again mixed with the wings category extending recent gains.
- Retail and food service demand was reportedly light to good, mostly light to moderate ahead of the weekend.
- Whole bird prices were marginally down at 114 US cents/lb but still up 9.4%.
- Leg Quarters were unchanged on the week at 51 US cents/lb, which is up 1% y/y.
- Breast cuts closed up 1.2% w/w and 20% y/y at 127.50 US cents/lb.
- Wings steadied at 169 US cents/lb, but up 30% y/y.
- Drumsticks prices were the biggest losers, dropping by 16.7% w/w and 15% y/y at 60 US cents/lb.
- In the weekly US Broiler Hatchery report, egg sets for the week ended 31 January 2015 increased by 1% y/y at 213m. Average hatchability for chicks remains at 83.0%. The broiler chick placements were up by 2% y/y at 174m head. Cumulative broiler placements from January 10, 2015 through January 31, 2015 were up 3% y/y at 701m head.



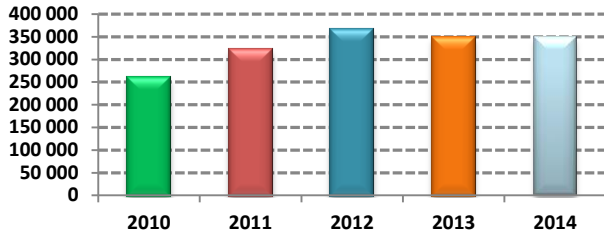
Domestic:

- There were no changes for the week as prices steadied across the board.
- Weekly frozen whole bird prices were unchanged at R22.74 per kg, but still up 13% y/y.
- Fresh whole bird prices closed at R23.39 per kg, up by 18% y/y.
- Individually Quick Frozen portions steadied but still 17% higher y/y at R18.66 per kg.
- Import parity prices moved marginally higher mainly due to better international prices. The current import parity prices are 4% higher y/y.

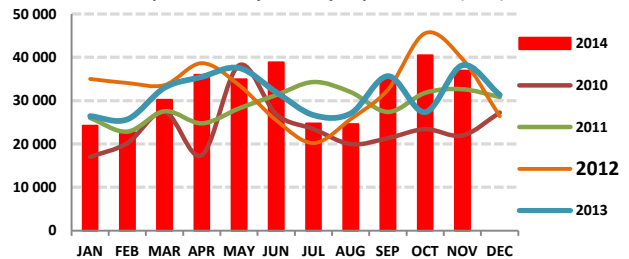
OUTLOOK

Prices are expected to trend sideways with some upward potential in the short to medium term. Meanwhile, the further cut in fuel prices will contribute positively to producer margins in terms of reduced distribution costs.

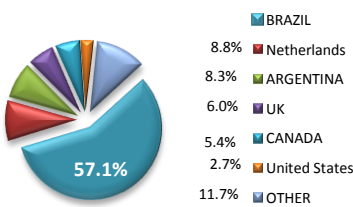
Graph 4a: Poultry Import Trends
Year-to-date: Nov - 2014



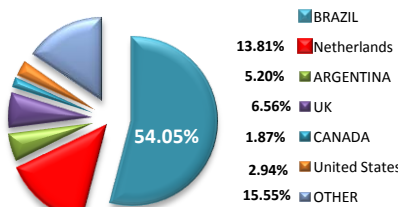
Graph 4b: Poultry Monthly Import Trends (tons)



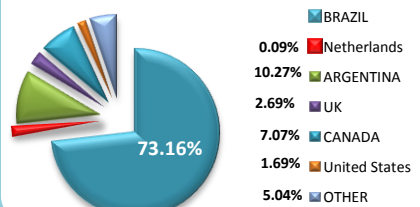
Graph 4d: Imports by Country - 2011



Graph 4e: Imports by Country - 2012



Graph 4c: Imports by Country - 2013



Source: SARS, Own Calculations

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Producer prices for selected livestock commodities 30 January 2015	Beef	Mutton	Pork	Poultry
Open market: Class A / Porker / Fresh whole birds(R/kg)	33.53	55.94	26.06	23.39
Open market: Class C / Baconer / Frozen whole birds(R/kg)	27.56	41.38	23.85	22.74
Contract: A2/A3* / Baconer/ IQF (*includes fifth quarter) (R/kg)	33.28	54.87	23.90	18.66
Import parity price (R/kg)	31.40	32.86	26.88	17.40
Weaner Calves / Feeder Lambs (R/kg)	21.10	22.83		

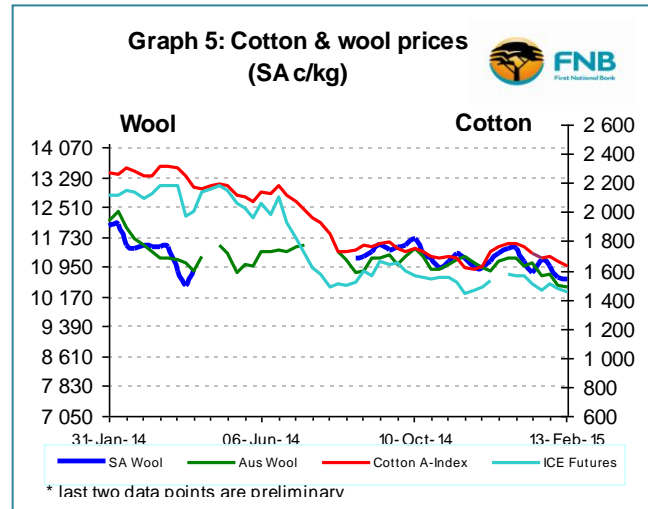
Wool and cotton market trends (Graph 5)

International:

- Cotton prices posted slight gains on above average export sales but this was partly offset by bullish supply estimates. US cotton exports sales have reportedly reached a marketing year high with China as the top buyer.
- Other major buyers were Indonesia, Turkey and Mexico. Shipments for the week are currently estimated at 274,800 bales, up 22% w/w and 33% higher than the four week average.
- Confirmation by China’s National development and Reform Commission that cotton import quotas will be limited to 4.1m bales as mandated by the World Trade Organisation continued to weigh heavily on the market, limiting further gains. China is the world’s top consumer of cotton and its demand supply situation has huge impact on international prices.
- Weekly cotton prices closed at 66.61 US cents/lb, which is however still down 28% y/y.
- In the futures market, cotton prices posted good gains on speculations of higher than expected export sales. Cotton for Jul-15 was up 3.1% w/w at 60.67 US cents/lb, and Oct-15 was up 3%w/w at 61.92 US cents/lb.
- Wool market: The Australian wool market posted moderate gains on good buying support especially for fine wools and cross breeds. This saw the AWEX Eastern Market Indicator (EMI) firming up by 2% w/w and reaching its highest level in 10 months at AU\$10.70 per kg clean wool. Volumes of sales reached 93% of the 37, 415 bales offered.

Domestic:

- The wool market posted slight losses with the weekly Cape Wools Merino indicator ending weaker at R109.72 per kg clean wool, down 1.5% w/w and 8.7% y/y. At current levels, the indicator is down 1.7% compared to the opening sale of the season and 2% compared to the season to date average.
- Major wool buyers were Lempriere SA with 4,007 bales (33.5%), Standard Wool SA with 2,792 bales (23.4%). G Modiano SA with 1,890 bales (15.8%) and Stucken & Co with 1,445 bales (12.1%).



Fibre market prices 30 January 2015	SA prices (R/kg)	Australian prices (R/kg)	Australian futures Mar-14 (AU\$/kg)	Australian futures May-15 (AU\$/kg)
Wool market indicator (R/kg)	109.72	98.60		
19µ long length wool (R/kg)	115.15	111.36	11.70	11.60
21µ long length wool (R/kg)	107.45	105.32	11.40	11.30
23µ long length wool (R/kg)	103.59	102.47	10.20	10.10
Fibre market prices 30 January 2015	SA derived Cotton (R/kg)	New York A-Index (US\$/kg)	Cotton Futures Jul-15 (US\$/kg)	Cotton Futures Oct-15 (US\$/kg)
Cotton Prices (R/kg)	16.92	1.47	1.34	1.36

Cotton Futures on the InterContinental Exchange (ICE);

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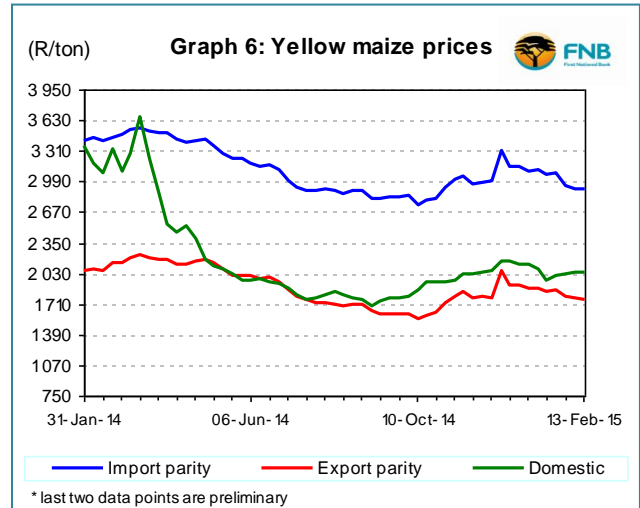
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Yellow maize market (Graph 6)

International:

- Maize prices posted moderate losses as favourable weather in South America bolstered crop expectations.
- Persistent US dollar gains added to the weaker tone as it made the US crop less competitive on world markets.
- Final crop estimates by the USDA's WASDE report came in slightly lower than December numbers however remaining at record levels.
- US maize output was estimated at 366m tons, setting an all-time high.
- Yield estimate were revised down to 10.8t/ha from 10.9t/ha due to unfavourable weather conditions during harvest.
- Consumption was revised higher on better than expected feed usage. World maize output was estimated at 988.1m tons, down 3.5m tons from the previous estimate. Ending stocks were revised lower to 189.2m tons.
- In its January estimate report, the International Grains Council raised world production by 10m from the previous estimate to 992m tons. This provided further downward pressure on maize futures.

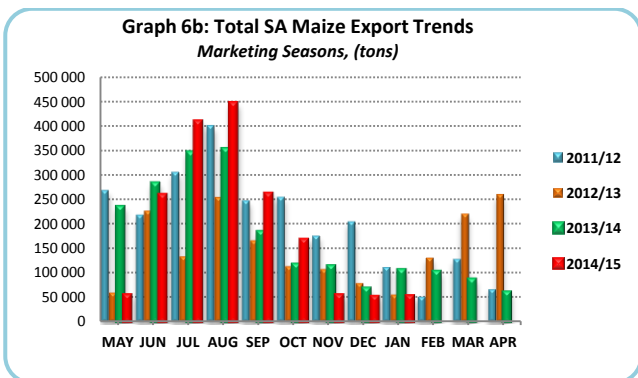
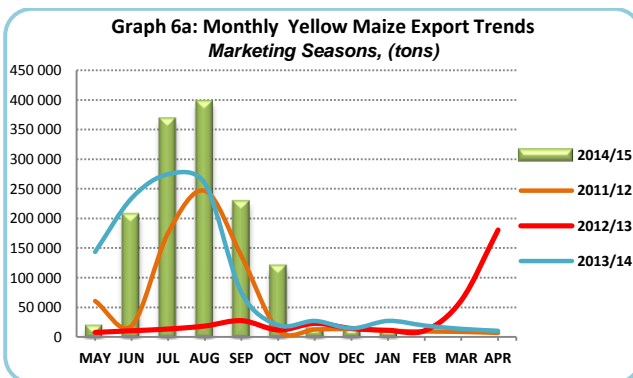


Domestic:

- Maize prices trended sideways to firmer on weather concerns as much needed rain has not reached much of the Northern and Eastern parts of the maize area. Concerns of possible crop damages in some areas of Mpumalanga and Free State provided added support. The weather outlook has however turned positive with chances of rain in the short term.
- Yellow maize prices were slightly firmer w/w and closed the week at R2,016 per ton, which is still down 40% y/y.
- Exports for the week were pegged at 3,429 tons, bringing cumulative year to date 1.37m tons all marketed to neighbouring countries.
- Preliminary report by the Crop Estimates Committee indicated a slight decrease in maize plantings. Total area under maize is estimated at 7.7m ha, down 1%/y/y on the back of a 4% decrease in area under white maize. Area under yellow maize was however estimated up 3% y/y.

OUTLOOK

The focus will now be on the few weeks ahead as the crop has entered a critical stage of development. The improved weather outlook with increased prospects of rains in the producing areas will see prices coming under pressure in the short term.



Source: SAGIS

Yellow Maize Futures 30 January 2015	Mar-15	May-15	Jul-15	Sep-15	Dec-15
CBOT (\$/t)	146	149	152	155	158
JSE (R/t)	2 094	2 065	2 058	2 091	2 148
CHICAGO CORN (R/t)	1 708	-	1 810	-	1 930

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Calculated Yellow Maize Options prices (R/ton) RMB commodity desk (Tel: 011 269 9005)								
May-15			Jul-15			Sep-15		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
2 100	117	82	2 100	137	95	2 140	165	116
2 060	96	101	2 060	114	112	2 100	143	134
2 020	76	121	2 020	94	132	2 060	122	153

White maize market trends (Graph 7)

International:

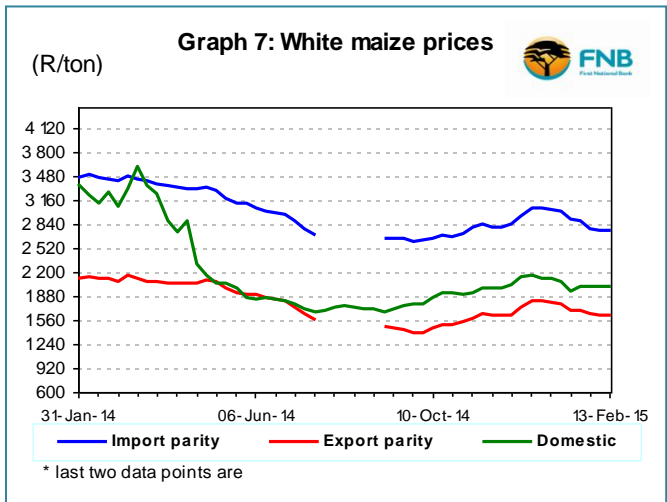
- US white maize posted moderate losses under pressure from favourable weather conditions in South America and the stronger US\$.
- Weekly white maize prices were down 2% w/w averaging US\$144/ton, which 23% lower y/y.

Domestic:

- White maize prices trended sideways to firmer on abundant supplies of the old crop and concerns of dry weather conditions in some parts of the maize areas.
- Weekly white maize prices closed at R2,012 per ton, slightly up w/w but down 40% y/y.
- Exports for the week were pegged at 8,705 tons and 408,500 tons for the year to date, all destined to neighbouring countries.

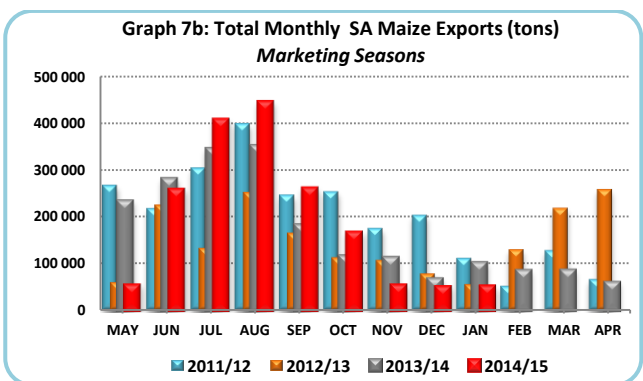
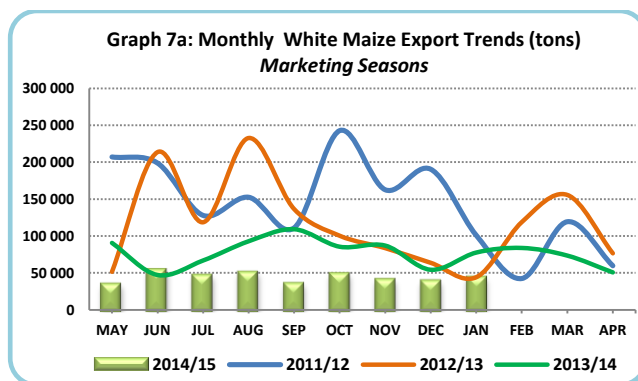
OUTLOOK

The focus will now be on the few weeks ahead as the crop has entered a critical stage of development. The improved weather outlook with increased prospects of rains in the producing areas will see prices coming under pressure in the short term.



White Maize Futures 30 January 2015	Mar-15	May-15	Jul-15	Sep-15	Dec-15
JSE (R/t) WM ₁	2 123	2 101	2 096	2 130	2 180

Calculated White Maize Options prices (R/ton) RMB commodity desk (Tel: 011 269 9005)								
May-15			Jul-15			Sep-15		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
2 140	125	86	2 140	158	114	2 180	187	137
2 100	103	104	2 100	136	132	2 140	165	155
2 060	84	125	2 060	115	151	2 100	144	174



Source: SAGIS;

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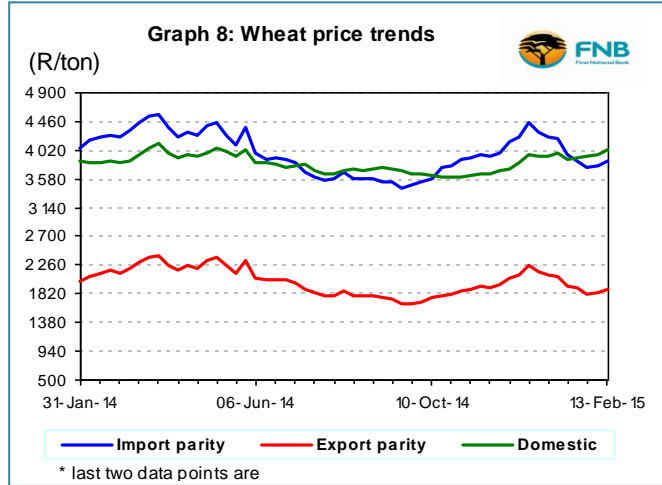
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Wheat market trends (Graph 8)

International:

- US wheat prices posted moderate losses due to indications of plentiful world supplies and favourable crop conditions across the US Plains and Midwestern wheat areas.
- The sustained US dollar gains added to the weaker tone.
- Good export demand late in the week however helped limit losses.
- US wheat output was estimated at 55.1m tons, unchanged from December estimates, according to the USDA. Ending stocks came in at 18.7m tons, slightly higher than December estimates and up 17% y/y on lower feed usage.
- World production was estimated at a record high of 723.4m tons, slightly higher compared to last year.
- Production estimates for Ethiopia were raised by 1.1m tons from the previous estimate on improved weather conditions. Production in the EU was raised 0.1m tons on updated government statistics.
- World ending stocks are estimated at 196m tons, up 1.1m tons from the previous estimate on lower food use in the EU and lower feed use in the USA.

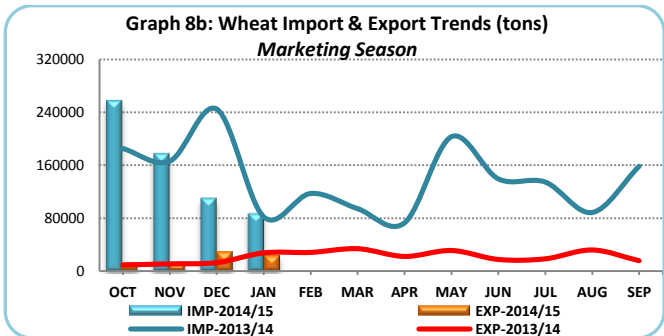
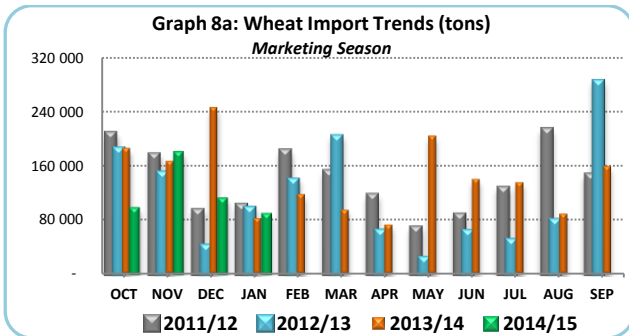


Domestic:

- Wheat prices trended slightly firmer on Rand weakness and spill over gains from the maize market. Gains were however limited as international prices weakened.
- Weekly wheat prices were marginally higher by 0.6% w/w and 2.1% y/y at R3,912 per ton.
- On the import front, volumes of wheat imported were pegged at 31,634 tons, with 91% sourced from Canada and the rest sourced from the USA.

OUTLOOK

Price expectations remain bearish given the increased world supply outlook.



Source: SAGIS;

Wheat Futures 30 January 2015	Mar-15	May-15	Jul-15	Sep-15	Dec-15			
KCBT (\$/t)	198.49	199.37	200.69	204.88	210.25			
JSE (R/t)	3 968	4 027	4 038	3 904	-			
Calculated Wheat Option prices (R/ton) RMB commodity desk (Tel: 011 269 9005)								
May-15			Jul-15			Sep-15		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
4 060	133	100	4 080	154	112	3 940	171	135
4 020	111	118	4 040	133	131	3 900	150	154
3 980	92	139	4 000	113	151	3 860	130	174

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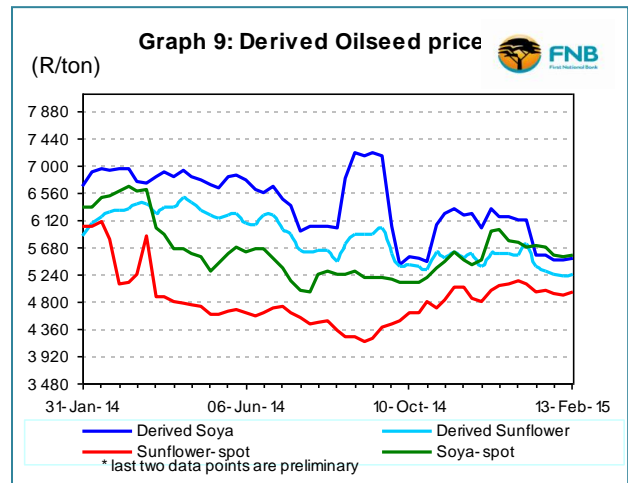
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Oilseed market trends (Graph 9)

International:

- Prices were down in the soybean complex due to favourable weather conditions in South America and spill over losses from the maize market.
- Export sales were reportedly at a marketing year low mainly due to cancellations of shipments to China.
- USDA raised its estimate of US soybean production to 108m tons, up 18% y/y as decreased plantings were more than offset by above average yields.
- Ending stocks were unchanged from the previous estimate at 11.2m tons, however these are five times the volumes seen last year.
- World production is estimated at 199.5m tons, slightly higher than the previous estimate and 6% higher y/y. Ending stocks were estimated at 90.78m tons, slightly higher than the previous estimate on increased production amid stable demand. The stocks estimate was also 37% higher y/y.



Domestic:

- Oilseeds traded on the JSE finished lower for the week.
- Weekly soybean prices were down 2.4% w/w and 13% y/y R5,546 per ton.
- Weekly sunflower prices averaged R4,940, slightly down w/w and 18% lower y/y.

OUTLOOK

It is expected that prices will trend sideways with downside potential on supply pressure.

Oilseeds Futures 30 January 2015	Mar-15	May-15	Jul-15	Sep-15	Dec-15
CBOT Soybeans (US \$/t)	353.11	355.53	357.37	351.49	-
CBOT Soya oil (US c/lb)	30.00	30.24	30.46	30.52	30.29
CBOT Soya cake meal (US\$/t)	363.65	357.15	354.72	352.08	346.24
JSE Sunflower seed (R/t)	5 020	4 859	4 913	-	5 000
JSE Soybean seed (R/t)	5 263	4 850	4 890	4 940	-

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

May-15			Jul-15			Sep-15		
Ask	Put	Call	Ask	Put	Call	Ask	Put	Call
4 900	216	175	4 940	236	209	5 040	345	305
4 860	195	194	4 900	215	228	5 000	324	324
4 820	174	213	4 860	195	248	4 960	303	343

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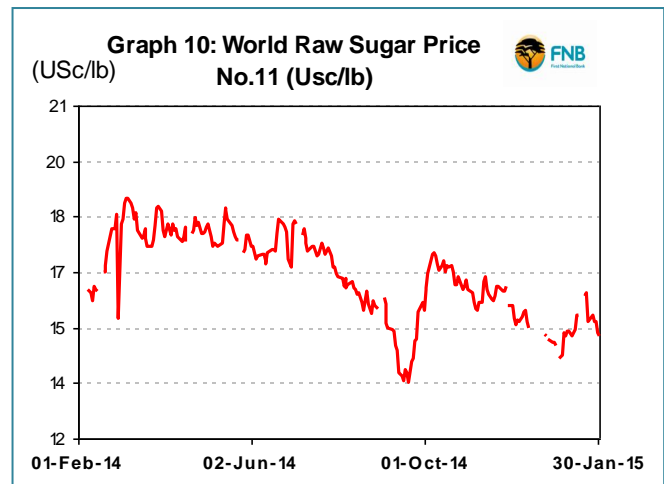
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Sugar market trends (Graph 15)

International:

- World raw sugar prices on ICE (InterContinental nearby futures, No.11 contract) posted modest losses on favourable weather conditions in Brazil.
- Rain intensified in the sugar cane areas of Brazil after a week of unfavourable warmth and dryness.
- Reports that the government in the top-grower, Brazil, restored a gasoline tax that is expected to boost ethanol use added to the price rally.
- Raw sugar prices ended a bit weaker closing the week at 15.64 US cents/lb, which is however still 34% higher y/y.
- Sugar futures were down across the board with both the May-15 and Jul-15 contracts down 2.9% w/w at 15.04 and 15.33 US cents/lb respectively.



Domestic:

- Timely showers that covered most of the Kwa-Zulu Natal and Mpumalanga dry land sugarcane areas were reported, boosting moisture levels after weeks of dryness.
- The January 2014 RV price for the 2014/15 season, in respect of cane delivered in December 2014, was declared at R3,358.02 per ton down by R19.65 m/m (compared to price of cane delivered in November 2014). According to the Cane growers Association, this was mainly due to the lower sugar:RV ratio, persistent decline of the spot No.11 world market price, the marginal improvement in sugar production. The weaker R/\$ exchange rate provided some support however this was offset by other negative factors. The 9,822 decline in sugar production was however the only supportive feature on the market. At this stage 14.1% of the estimated export availability is unpriced and 10.7% of the estimated dollar revenue is uncovered
- Export availability in the 2014/15 season is estimated at 458, 259 tons. Thus far 429,220 tons have been allocated for marketing and pricing and to date 400, 102 tons have been priced at an average of US17.51c/lb.

ICE Sugar Futures 30 January 2015	May-15	Jul-15	Oct-15	Mar-16	May-16
Sugar No.11 (US c/lb)	15.04	15.33	15.80	16.66	16.67
% Change w/w	-2.9%	-2.9%	-2.3%	-1.7%	-1.6%

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Vegetable Market Trends (Graphs 11 to 15)

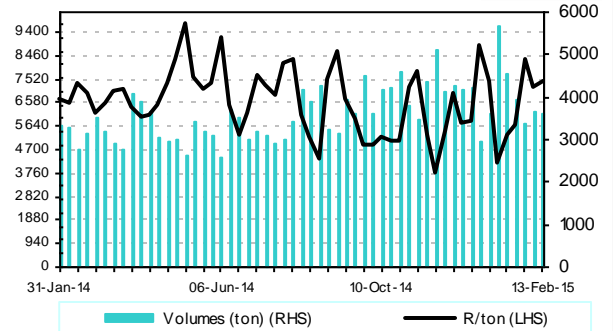
Tomatoes

Tomato prices posted sharp gains on tight supplies across markets.

Weekly tomato prices closed at R8,324 per ton, up 48% w/w and 25% y/y. Volumes of tomatoes traded reached 3,379 tons, down by 14% w/w however slightly higher on last year.

Prices are expected to carry the strong momentum in the short to medium term on moderation in supplies.

Graph 11: Fresh Produce Markets - Tomato prices



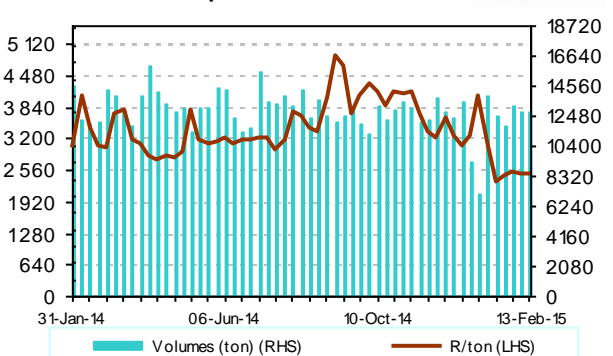
Potatoes

Potato prices posted moderate gains on reduced supplies across markets.

Weekly potato prices were up 3% w/w but still down 17% y/y at R2,519 per ton. Volumes of potatoes traded came in at 13,201 tons, up % w/w and 8.2% y/y.

It is expected that prices will trend sideways with limited upward potential as concerns over quality continues.

Graph 12: Fresh Produce Markets - Potato prices

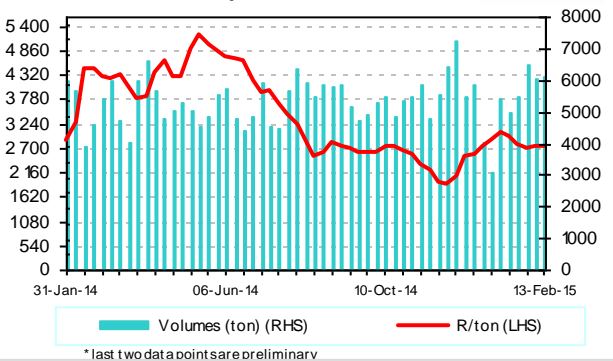


Onions

Onion prices posted further losses on volume pressure. Weekly onion prices closed at R2,687 per ton, down by 3% w/w and 6% y/y. Volumes of onions traded were pegged at 6,499 tons, up 18% w/w and 9% y/y.

Prices are expected to trend sideways with a limited upward potential in the short term on limited uptake.

Graph 13: Fresh Produce Markets - Onion prices



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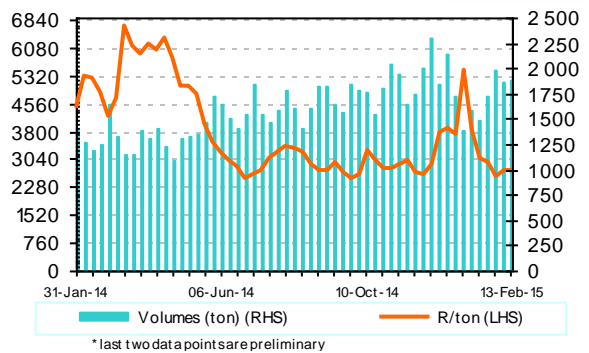
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Carrots

Carrot prices maintained a downward trend consequent to large supplies across markets. Weekly carrot prices fell by 12% w/w and 42% y/y at R2,590 per ton. Volumes of carrots traded reached 1,985 tons, up 15% w/w and 43% y/y.

Expectations are that prices will continue the weak momentum in the short to medium term on volume pressure.

Graph 14: Fresh Produce Markets - Carrot prices

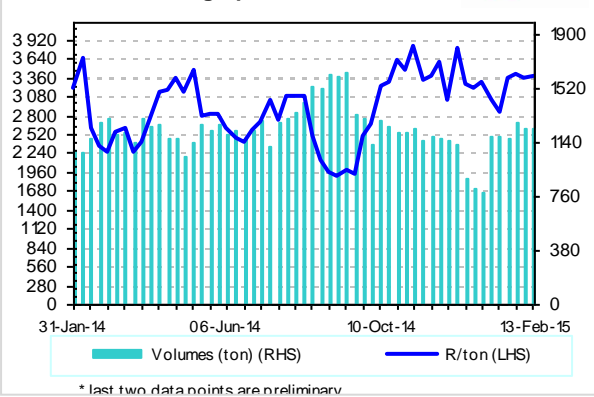


Cabbages

Cabbage prices posted slight gains on supply tightness and improved uptake across markets. Weekly cabbage prices finished up 2% w/w and 7% y/y at R3,421 per ton. Volumes of cabbages traded were pegged at 1,279 tons, slightly up 10% w/w and 18% y/y.

Prices are expected to move sideways with some downside potential in the medium term on improved supply outlook.

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 30 January 2015	Average Price (R/t)	w/w	y/y	Total Volume (t)	w/w	y/y
Tomato	8 324	48%	25%	3379	-14%	1%
Potato	2 519	3.0%	-16.9%	13201	12%	-9.5%
Onion	2 687	-3%	-6%	6499	18%	9%
Carrot	2 590	-12%	-42%	1985	15%	43%
Cabbage	3 421	2%	7%	1279	10%	18%

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

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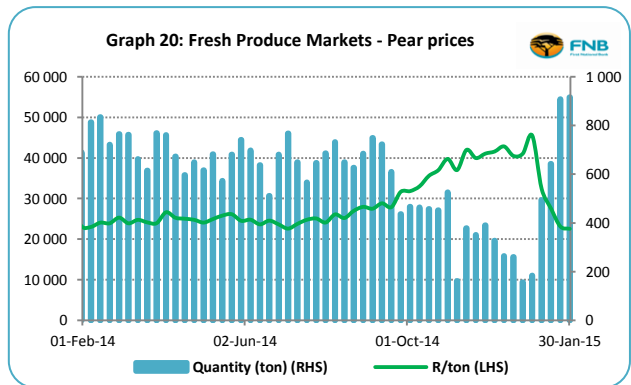
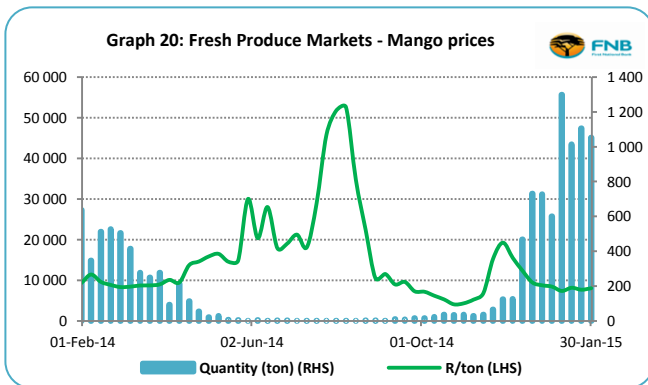
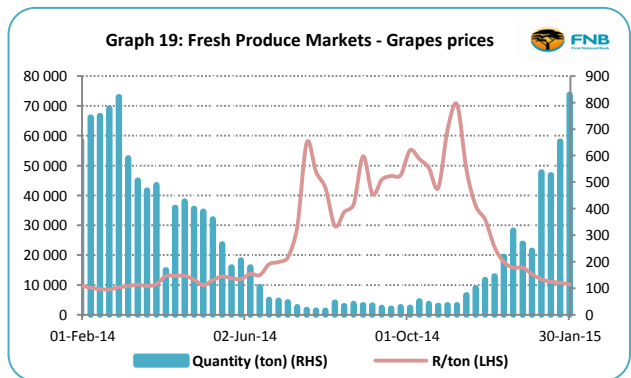
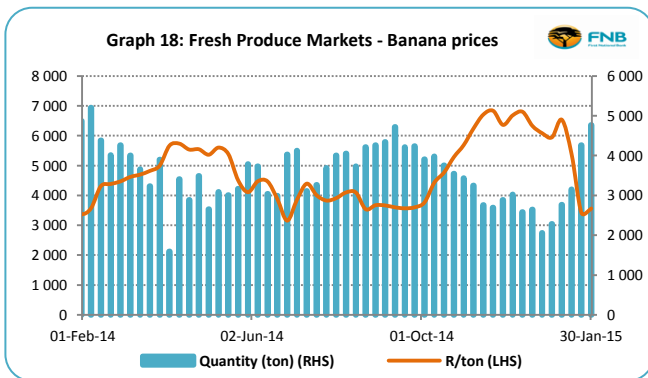
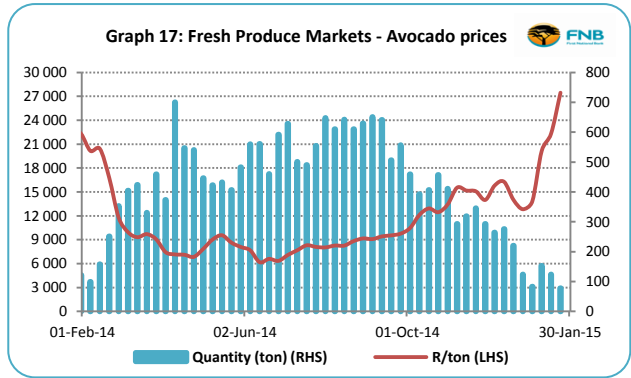
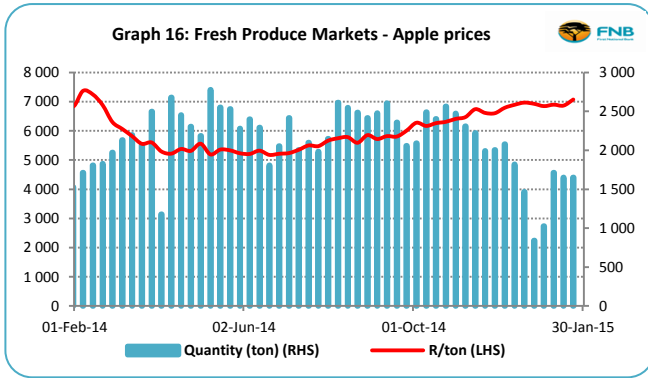
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The Fruit Market Trends – Major Fresh Produce Markets in SA (Graphs 16 to 20)



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

Week ending 30 January 2015	Average Price (R/t)	w/w	y/y	Total Volume (t)	w/w	y/y
Apples	7 022	-1%	3%	1741	6%	14%
Avocados	27 901	2%	25%	100	30%	-17%
Bananas	3 564	4%	6%	4770	12%	-2%
Grapes	10 200	-6%	4%	831	27%	26%
Pears	22 572	-2%	-3%	915	1%	33%

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

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