



Fresh Produce Market Trends

12 August 2019

Increased demand due to the international women's day holiday

The volumes sold increased all around this week, leading up to the long weekend. Demand was higher this week due to women's day compared to last week (month end). The prices of cabbages, carrots and potatoes increased week on week whilst that of onions and tomatoes declined further this week. The onions stock available at the markets remains high this week whilst the supply of potatoes has slowed down which is reflected in the potato price decline.

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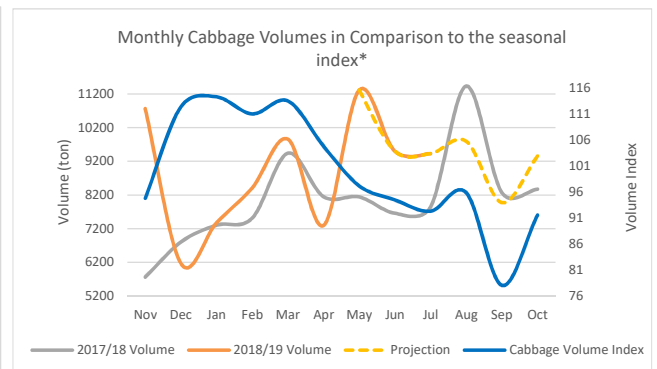
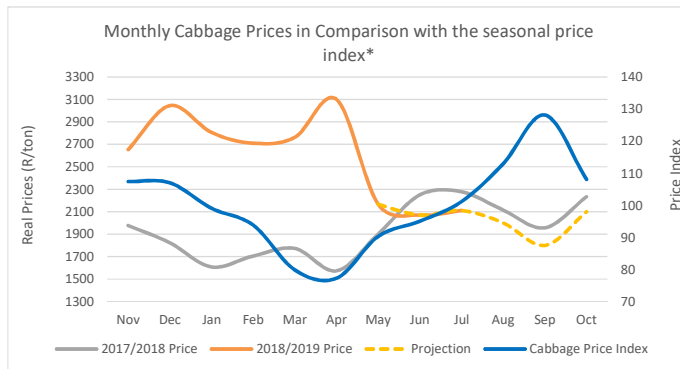
Cabbage Market Trends

This week, the volumes sold increased by 20% w/w compared to a 17.4% decline the previous week. Demand increased in the lead up to the long weekend which resulted in a slight increase in price of 3% w/w. This price level is also 21.7% higher than the previous month and 14.7% higher than the previous year. Our expectation over the next 2 months is for prices to decline further as the warmer conditions persist.

Local Market

Weekly Cabbage Volumes and Prices			
	Volume (ton)		Price (R/ton)
Week Ending 9 August	2016	R	2,603
w/w	20.8%		3.0%
m/m	5.8%		21.7%
y/y	-6.2%		14.7%

Outlook



*Jan 2000 - July 2019

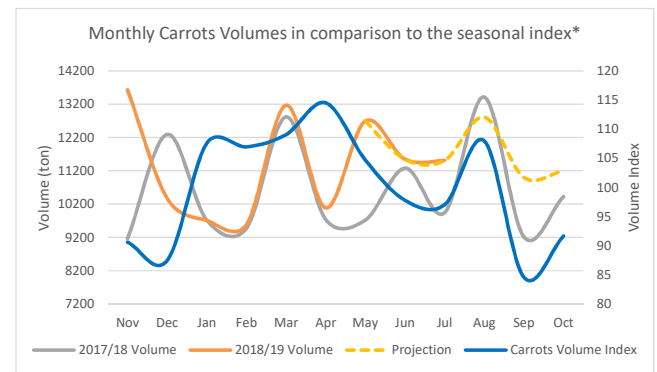
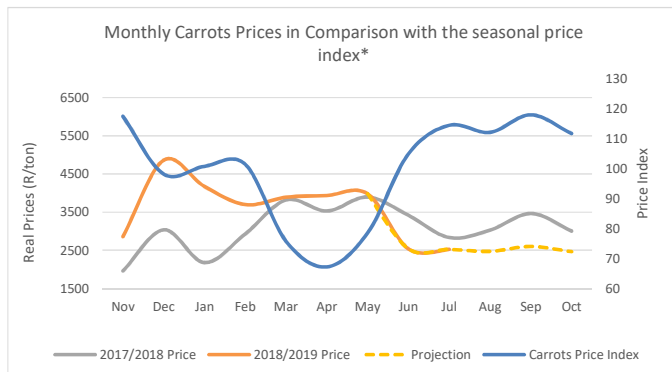
Carrot Market Trends

The volume of carrots sold this week increased by 23.5% w/w and prices also increased by 4.2% w/w. A kilogram of carrots trades at R2.50 and this price is 26.8% lower than the price this time last year. Due to the warmer weather conditions in the last couple of weeks, the carrots in the market at the moment are of good quality as carrots tend to flourish in warmer conditions. Our expectation over the next couple of weeks is for carrot prices to be stable.

Local Market

Weekly Carrot Volumes and Prices			
	Volume (ton)		Price (R/ton)
Week Ending 9 August	2903	R	2,537
w/w	23.5%		4.2%
m/m	21.7%		0.1%
y/y	26.0%		-26.8%

Outlook



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Disclaimer: Although everything has been done to ensure the accuracy of the information, Absa Bank takes no responsibility for actions or losses that might occur due to the use of this information.

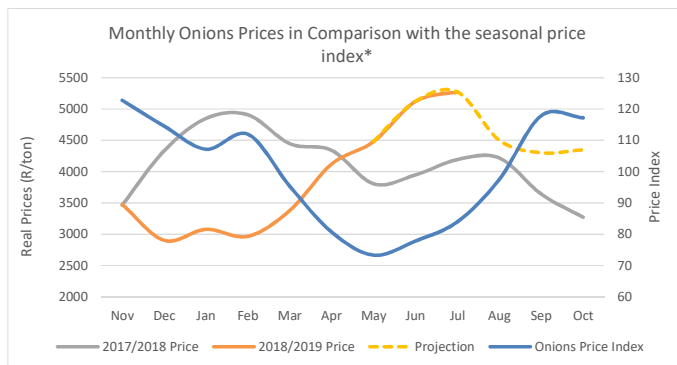
Onion Market Trends

The volumes sold this week increased by 14.9% w/w due to increased demand however supply remains high. The price of onions declined by 10.1% w/w as the markets attempt to increase demand in order to reduce the built up stock. The price of onions is therefore expected to remain low over the next month due to the current oversupply in the markets.

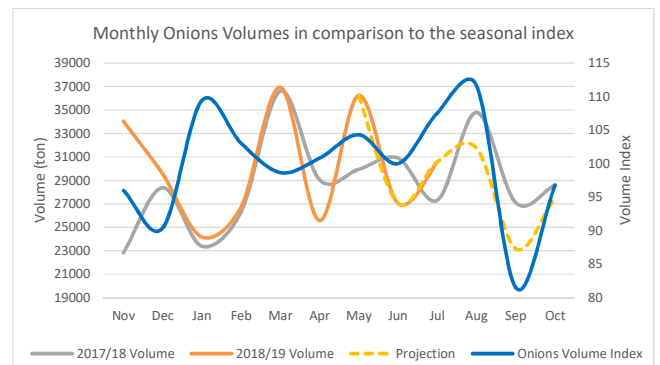
Local Market

Weekly Onion Volumes and Prices			
	Volume (ton)	Price (R/ton)	
Week Ending 9 August	7682	R	3,696
w/w	14.9%		-10.1%
m/m	46.2%		-35.2%
y/y	24.6%		-25.1%

Outlook



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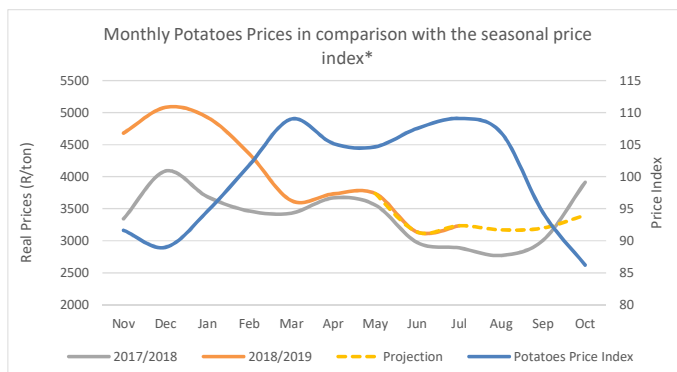
Potato Market Trends

For the week ending 9 August, the volumes sold increased by 17.6% w/w. The price of potatoes increased by 5.8% due to increased demand this week. This price level is also 28% higher than the price this time last year. The supply of potatoes has slowed down this week which also contributed to the price increase. The expectation therefore is for prices to remain low over the next 2 to 3 months.

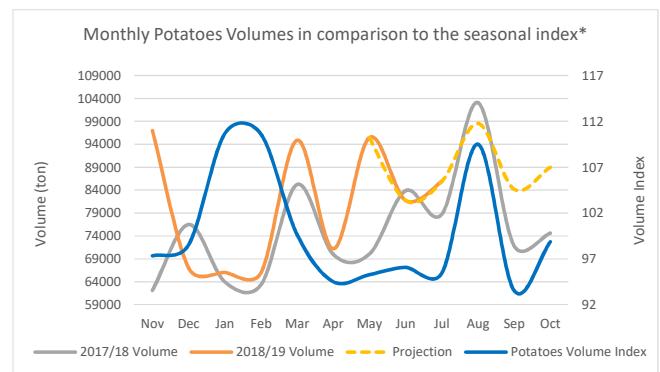
Local Market

Weekly Potato Volumes and Prices			
	Volume (ton)	Price (R/ton)	
Week Ending 9 August	18928	R	3,749
w/w	17.6%		5.8%
m/m	20.0%		12.8%
y/y	-2.3%		28.0%

Outlook



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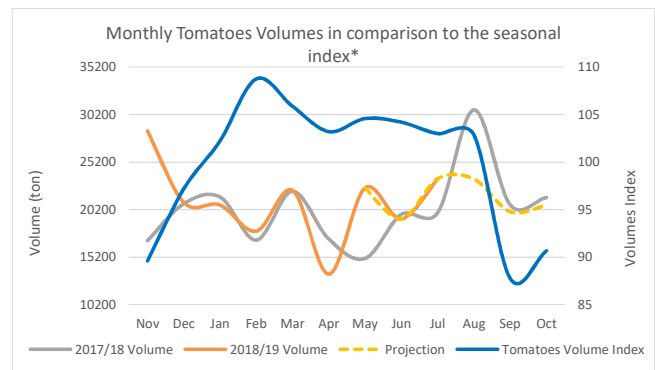
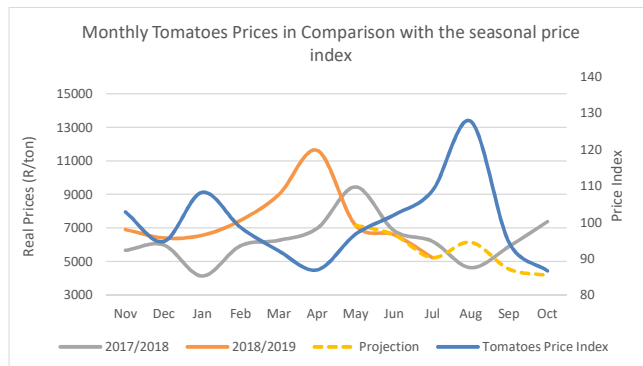
Tomato Market Trends

The tomato price declined by 9.5% this week compared to the previous week. This price is 21% lower than the price this time last year. The volumes sold however increased by 23.3% w/w as demand increased approaching the women's day public holiday on Friday the 9th of August. Supply is high which is also reflected in the price change this week. Our expectation is for tomato prices to decline further for the next 2 to 3 months.

Local Market

Weekly Tomato Volumes and Prices			
	Volume (ton)	Price (R/ton)	
Week Ending 9 August	5389	R	4,444
w/w	23.3%		-9.5%
m/m	35.2%		-26.0%
y/y	-1.4%		-21.0%

Outlook



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