



# Fresh produce market trends

Retail Business Banking



## Lockdown brings pressure

This week, potato prices declined despite lower volumes. This is attributable to weak demand and quality issues. Potato quality has also dropped due to high rains and sudden heat. Tomato prices, in turn, increased considerably week-on-week due to lower volumes, while onion volumes changed marginally, and prices showed a corresponding change. Carrot and cabbage prices decreased substantially on the back of higher volumes. The price sensitivity associated with carrots and cabbage is a further indication of low demand. The overall fresh produce industry is therefore feeling the pressure as demand is not as high as expected over this season. The apparent slump in demand is due to the adjusted level 3 lockdown combined with consumer incomes being under severe pressure. Restrictions on the hospitality industry, where restaurants are receiving less customers are also contributing to weak demand.

Retail Business Banking  
AgriBusiness  
18 January 2021

**Abrie Rautenbach**  
+27 11 350 3327  
Abrie.Rautenbach@absa.africa

**Olga de Freitas**  
+27 11 846 1569  
Olga.defreitas@absa.co.za

<https://www.absa.co.za/business/sector-solutions/agribusiness/agri-smart-insights/>

Accessor

# Fresh Produce Market Report

## Cabbage: Market Trends

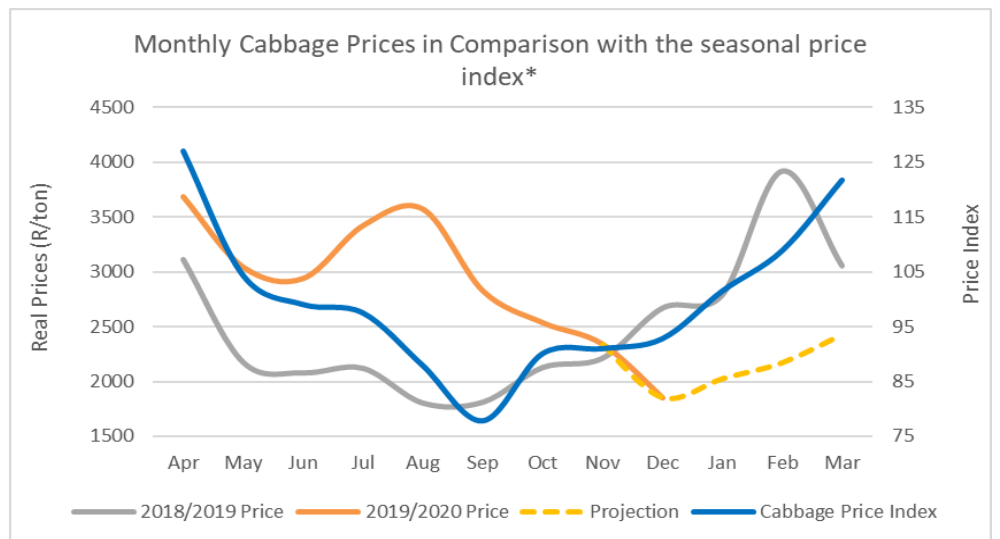
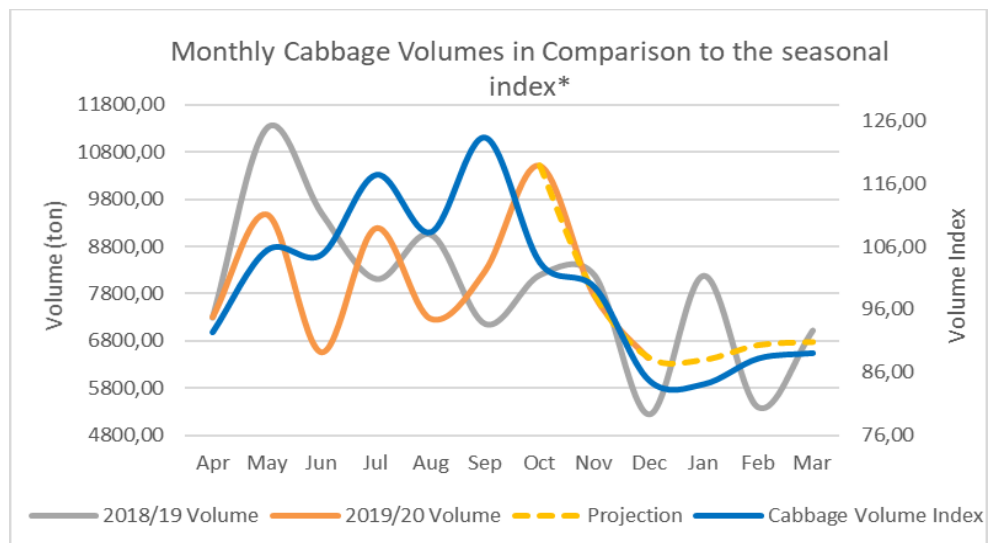
Cabbage volumes week-on-week increased 0.6%. Last year, volumes decreased -6.8% in the same period week-on-week. Year-on-year, volume continued to decline, -11.6% this year vs -16.9% last year. At mid-December 2020, volumes declined -10.2% week-on-week and -26.1% year-on-year. Week-on-week, the price has dropped by -5.1%. A year ago, the price week-on-week had increased 2.3%. Year-on-year, prices continued to decline, -29.5% this week and -36.9% at mid-December 2020.

### Local Market

#### Weekly Cabbage Volumes and Prices

	Volume (ton)	Price (R/ton)
Week ending 15 January	1536	R1 610
w/w	0,6%	-5,1%
m/m	8,6%	2,8%
y/y	-11,6%	-29,5%

### Outlook



\*Jan 2000 - Jan 2021

## Carrot: Market Trends

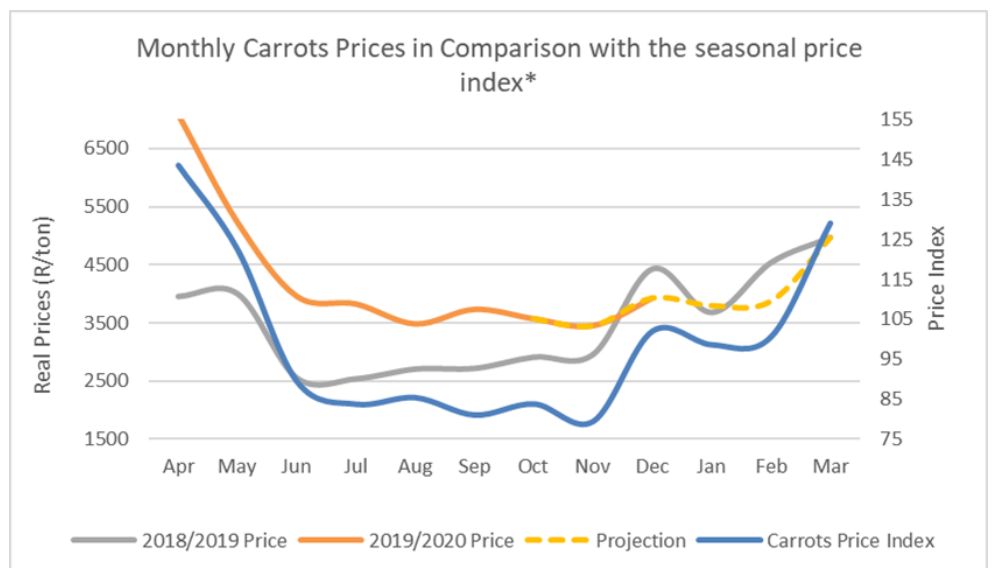
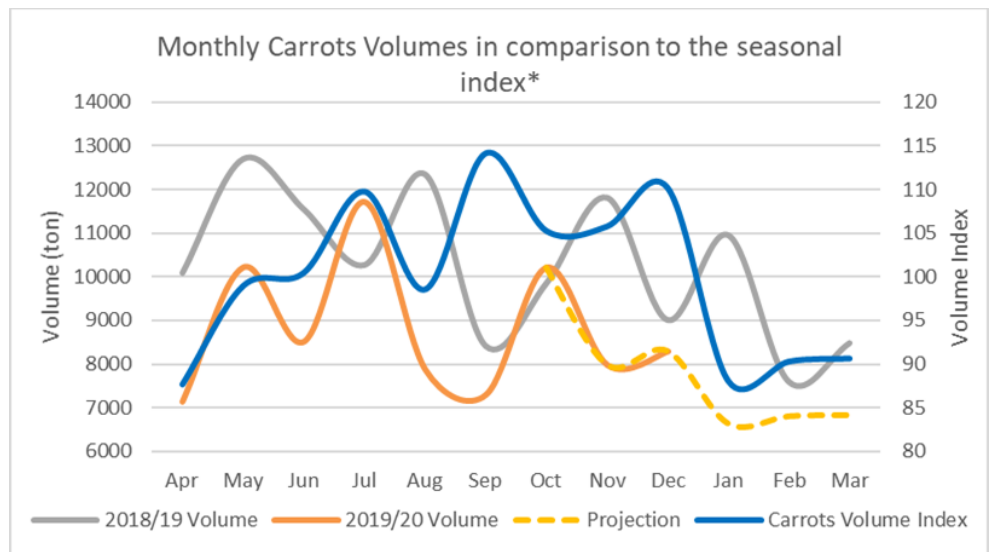
Carrot volumes have increased week-on-week by 24.2%, in comparison to mid-December 2020's slight increase of 3.3%. Volumes a year ago declined -14.6% week-on-week. Year-on-year volumes continued to decline, -10.1% this week and -37.6% in mid-December 2020. Prices have decreased -30.2% week-on-week, compared with mid-December 2020's increase of 14.8%. Year-on-year, prices increased 16.1% in comparison to a -1% decrease one year ago.

### Local Market

#### Weekly Carrot Volumes and Prices

	Volume (ton)	Price (R/ton)
Week ending 15 January	1755	R3 394
w/w	24,2%	-30,2%
m/m	-8,6%	3,9%
y/y	-10,1%	16,1%

### Outlook



\*Jan 2000 - Jan 2021

## Onion: Market Trends

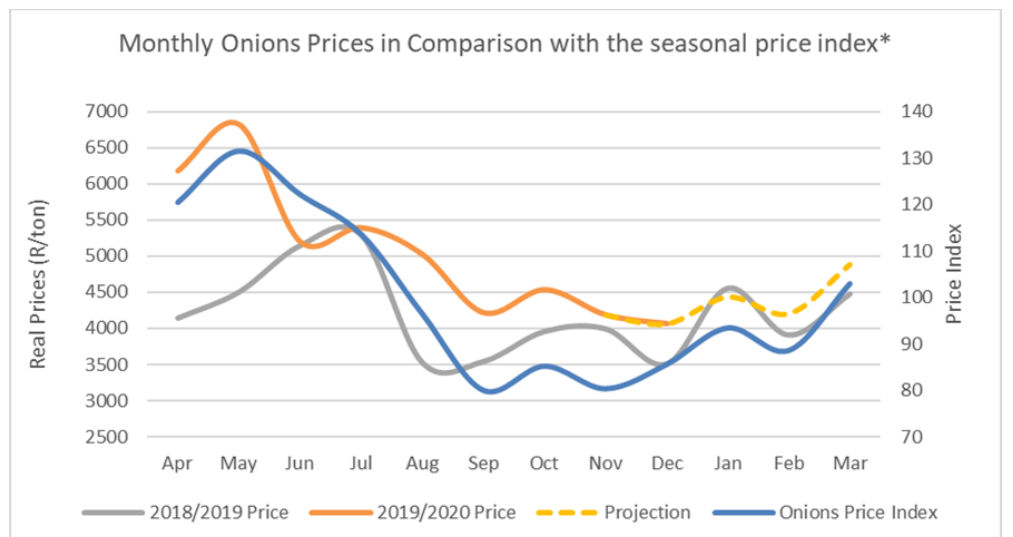
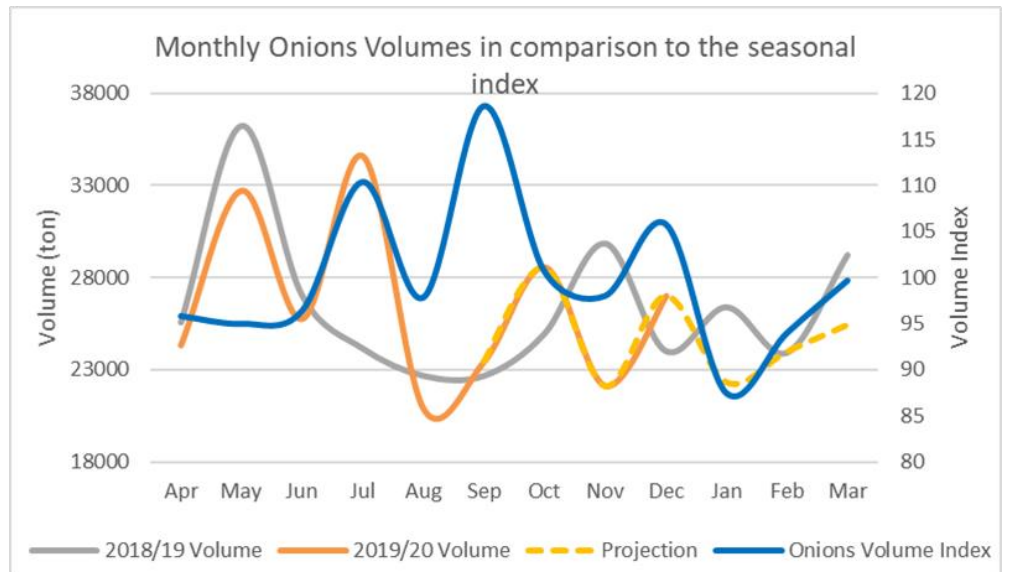
Week-on-week, onion volumes have dropped -1.2% this week, compared with mid-December 2020's decrease of -8.1%. Year-on-year volumes have increased 11.5% this week in comparison with a decrease of -22.3% a year ago. Week-on-week, prices increased by 1.2% this week and by 0.8% in mid-December. Year-on-year, prices decreased by -11.3% this week and increased by 7.1% in mid-December 2020.

### Local Market

#### Weekly Onion Volumes and Prices

	Volume (ton)	Price (/ton)
Week ending 15 January	5087	R4 121
w/w	-1,2%	1,2%
m/m	-15,6%	10,0%
y/y	11,5%	-11,3%

### Outlook



\*Jan 2000 - Jan 2021

## Potato: Market Trends

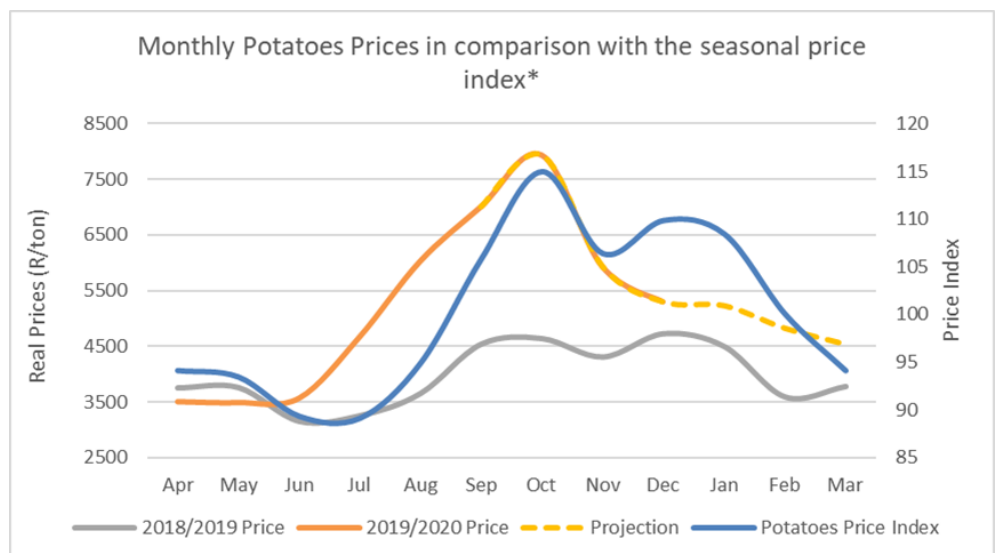
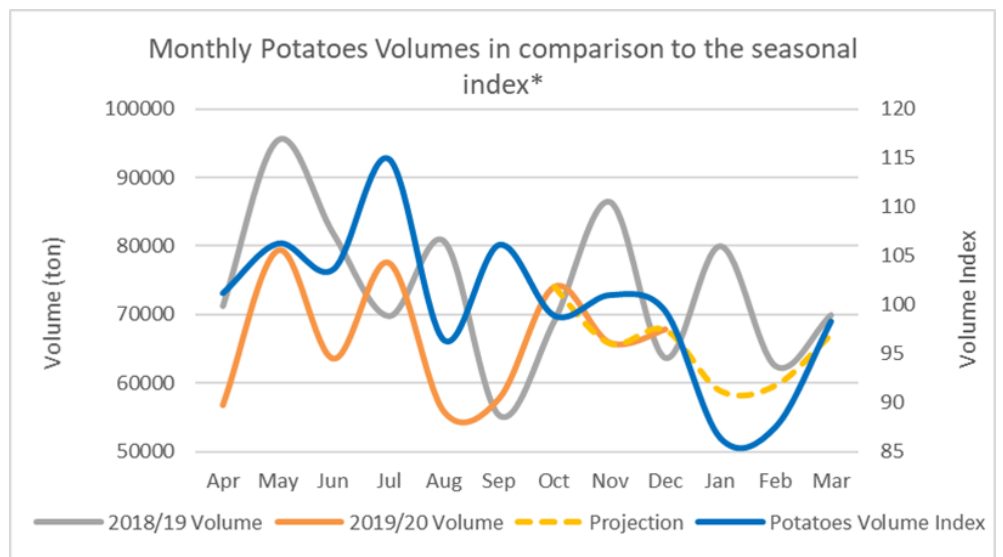
Week-on-week, potato volumes have decreased by -15.5% this week and by -4% in mid-December 2020. Year-on-year, volumes decreased by -8.3% this week and -31.7% in mid-December 2020. Prices week-on-week decreased by -9.8% this week and by -16.2% in mid-December 2020. Year-on-year, prices decreased by -8.1% this week and increased by 1.5% in mid-December 2020.

### Local Market

#### Weekly Potato Volumes and Prices

	Volume (ton)	Price (R/ton)
Week ending 15 January	14286	R3 768
w/w	-15,5%	-9,8%
m/m	-11,3%	-13,0%
y/y	-8,3%	-8,1%

### Outlook



\*Jan 2000 - Jan 2021

# Tomato: Market Trends

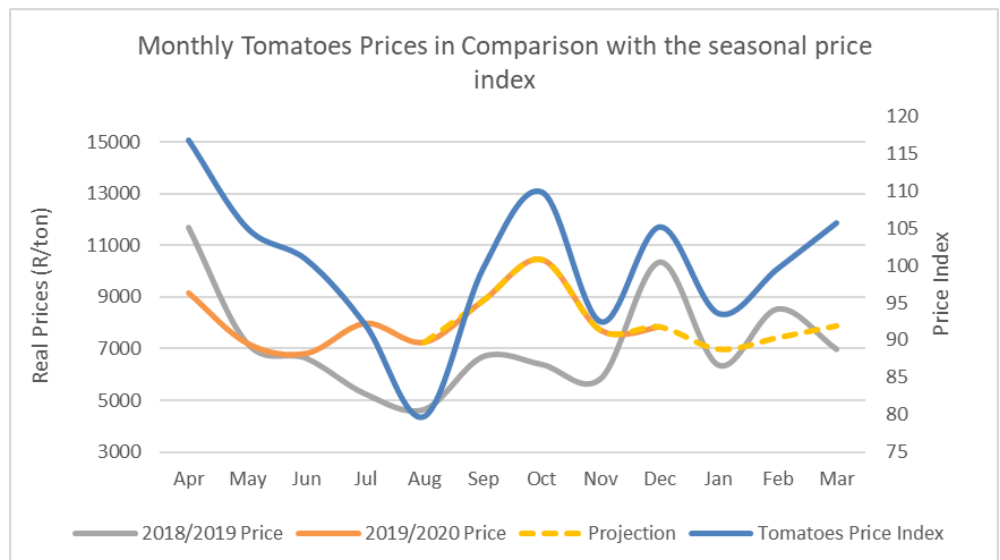
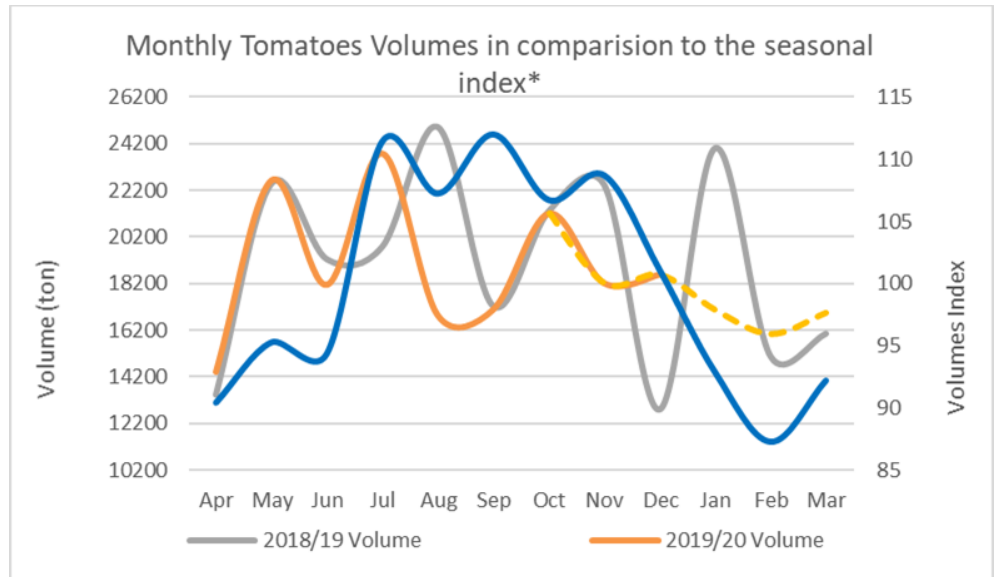
Week-on-week, volumes decreased by -13.7% this week compared with -5.3% decline in mid-December 2020. Year-on-year, volumes decreased by -11.9% this week, against mid-December 2020's decrease of -8.7%. Week-on-week, prices increased by 31.8% this week and by 24.9% in mid-December 2020. Year-on-year, prices increased by 25.9%, in comparison to mid-December's decrease of -12.3%.

## Local Market

### Weekly Tomato Volumes and Prices

	Volume (ton)	Price (R/ton)
Week ending 15 January	4347	R5 624
w/w	-13,7%	31,8%
m/m	20,1%	-39,0%
y/y	-11,9%	25,9%

## Outlook



\*Jan 2000 - Jan 2021