



Fresh produce market trends

Retail Business Banking



Weaker consumer spending at month-end

Although potatoes and onions exhibited the traditional inverse price and volume relationship in terms of week-on-week movements, monthly and yearly changes saw concurrent decreases in price and volume, which support the notion that prices are under pressure due to quality considerations. Wet weather has affected fresh produce quality throughout the month, which adversely affected demand even at month-end where we normally see an uptake in demand. Stakeholders reported lower activity. To this end, tomato volumes have also been under pressure and quality has been poor mainly due to the rainy weather experienced, as well as the impact of insect damage on the fields. We expect volumes to start picking up in the next week.

Retail and Business Banking
AgriBusiness
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Accessor

Fresh Produce Market Report

Cabbage: Market trends

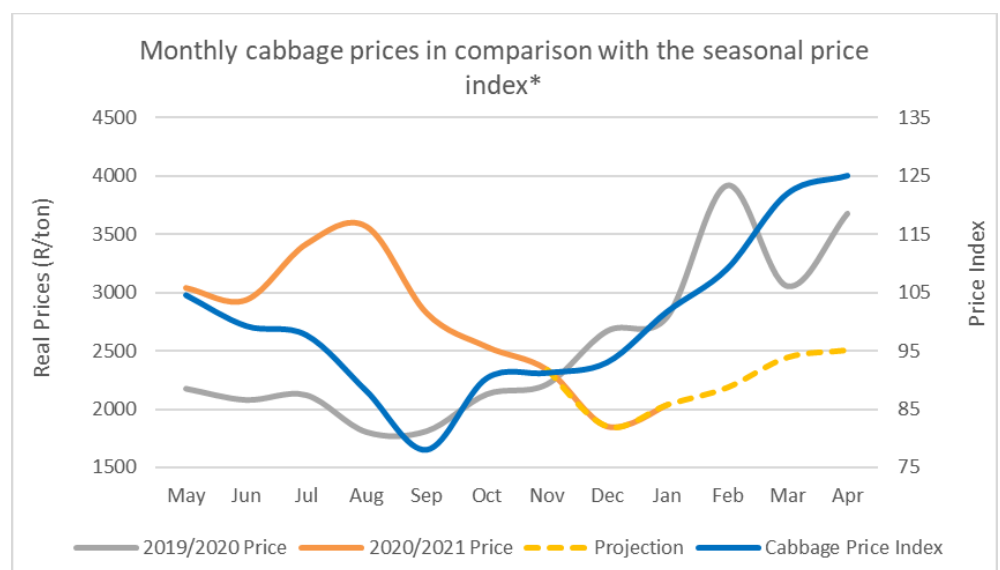
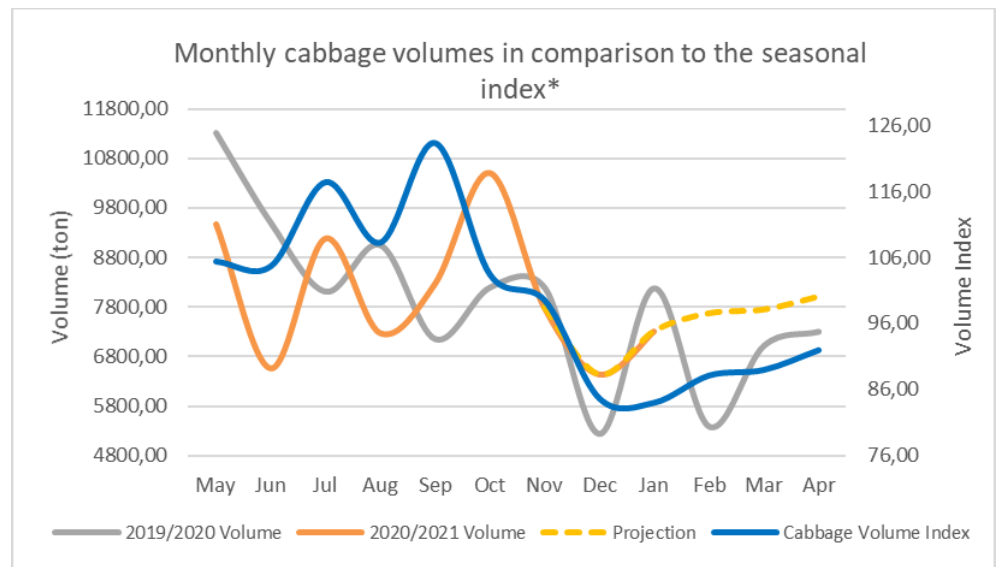
Cabbage volumes decreased by -13.3% week on week, compared to the previous week's decrease of -9.2%. The month-on-month volume decreased by -3.7% this week in comparison with the previous week's slight increase of 3.5%. The price increased by 15.3% this week, against the previous week-on-week decrease of -5.1%. The month-on-month price increased by 14.3% this week, and increased by 22% the previous week.

Local market

Weekly cabbage volumes and prices

	Volume (ton)	Price (R/ton)
Week ended 26 February	1 537	R2 596
w/w	-13.3%	15.3%
m/m	-3.7%	14.3%
y/y	1.3%	-27.6%

Outlook



*Jan 2000 to Jan 2021

Carrot: Market trends

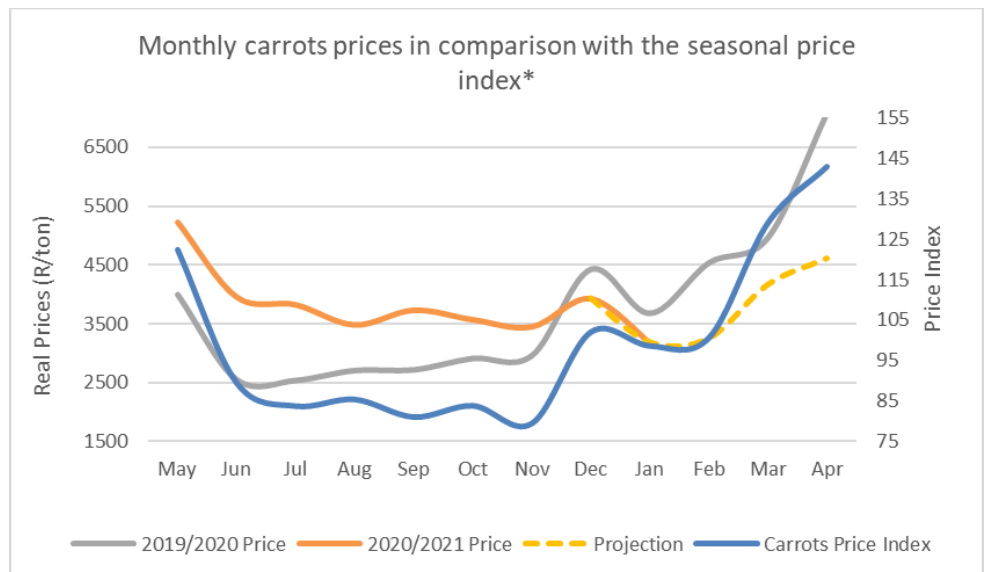
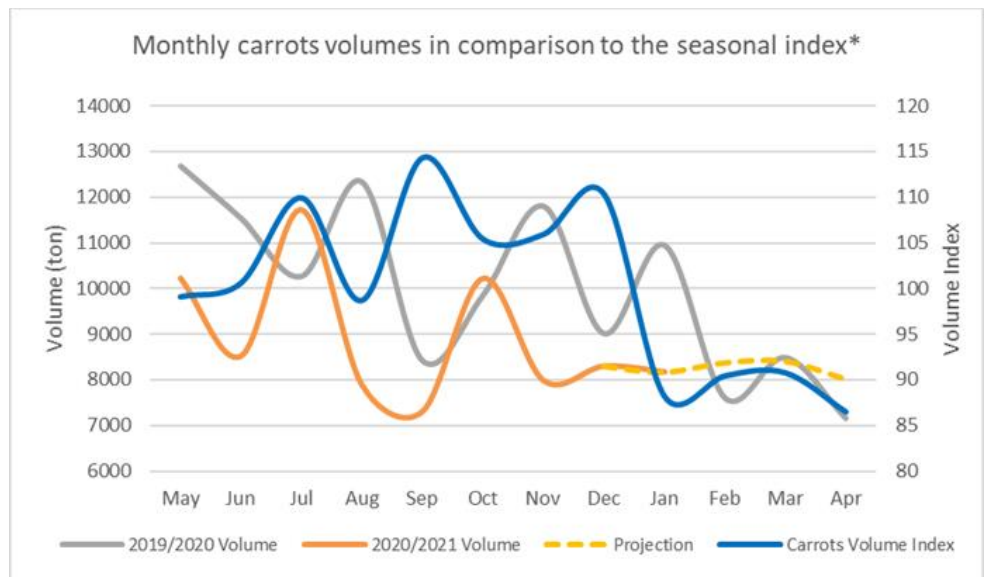
Carrot volumes increased strongly by 31.8% this week, against the previous week-on-week slight decrease of -2.7%. This week's month-on-month volume decreased by -2.9%, compared to the previous week's decrease of -18.3%. The week-on-week price increased very slightly by 0.7% this week, compared to the previous week's higher decrease of -24.3%. The month-on-month price increased by 4.5% this week, against a higher increase of 31.7% the previous week.

Local market

Weekly carrot volumes and prices

	Volume (ton)	Price (R/ton)
Week ended 26 February	1 857	R3 908
w/w	31.8%	0.7%
m/m	-2.9%	4.5%
y/y	-17.1%	1.6%

Outlook



*Jan 2000 to Jan 2021

Onion: Market trends

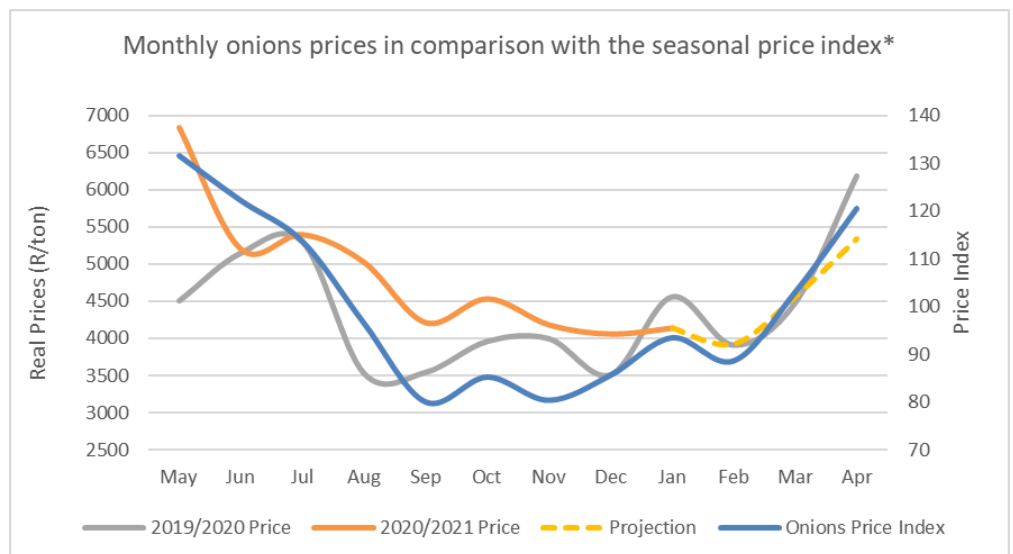
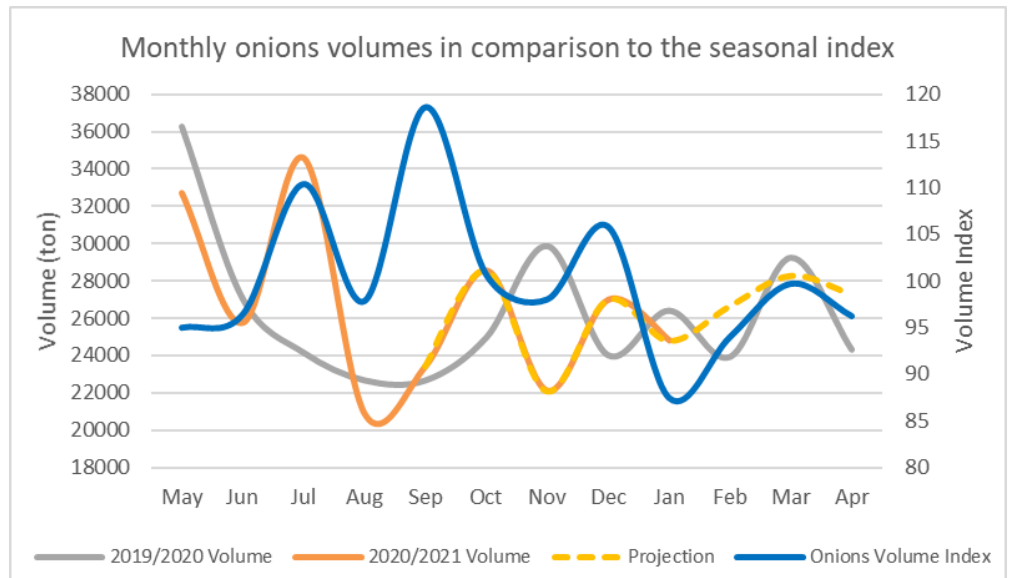
The week-on-week volume increased by 9.9% this week, against the previous week's decrease of -5.8%. This week's month-on-month volume decreased by -6.2%, compared to the previous week's -10.2%. The price decreased by -4.5% this week, in comparison with the previous week's decrease of -9%. This week's month-on-month price decreased by -22.4%, against the previous week's -21.1%.

Local market

Weekly onion volumes and prices

	Volume (ton)	Price (/ton)
Week ending 26 February	6 165	R2 960
w/w	9.9%	-4.5%
m/m	-6.2%	-22.4%
y/y	-8.9%	-20.6%

Outlook



*Jan 2000 to Jan 2021

Potato: Market trends

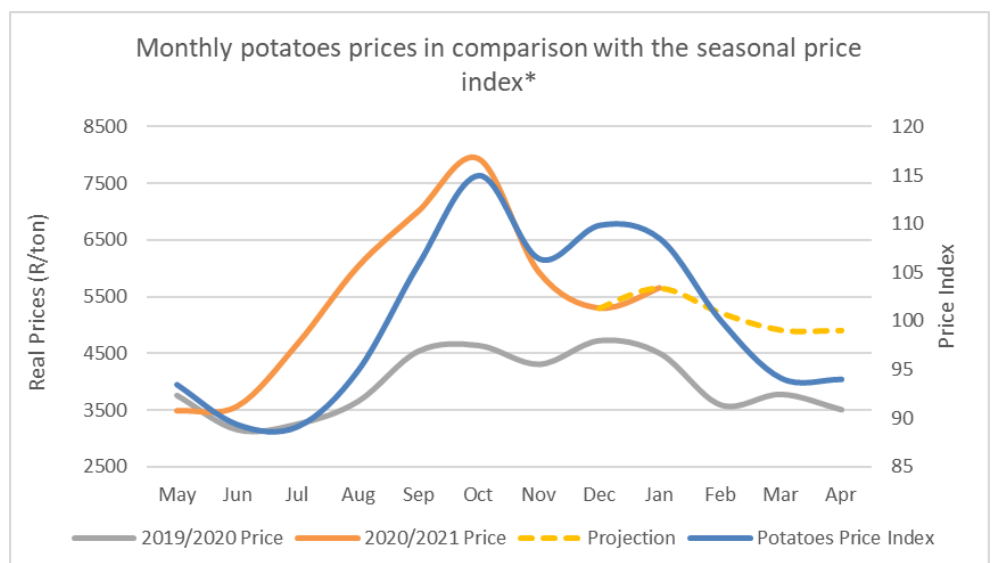
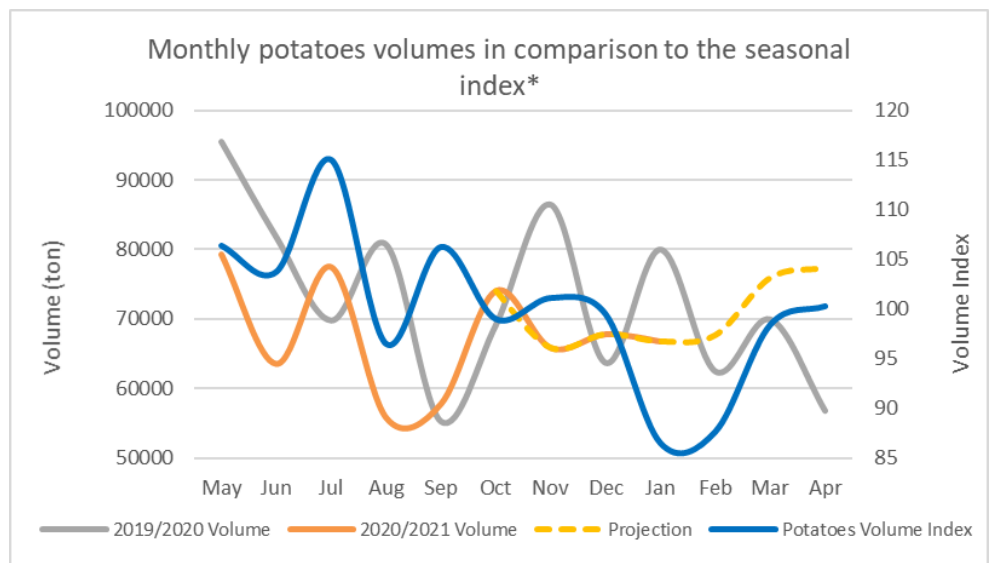
Potato volumes decreased very slightly by -0.2% this week, against the previous week's low increase of 1.1%. The month-on-month price decreased by -1.6% this week, compared to the previous week's decrease of -2.4%. The week-on-week price increased slightly by 2.2%, in comparison with the previous week's decrease of -22.6%. This week's month-on-month price decreased by -2.6% and by -2.8% the previous week.

Local market

Weekly potato volumes and prices

	Volume (ton)	Price (R/ton)
Week ended 26 February	17 129	R3 119
w/w	-0.2%	2.2%
m/m	-1.6%	-2.6%
y/y	-3.2%	-2.2%

Outlook



*Jan 2000 to Jan 2021

Tomato: Market trends

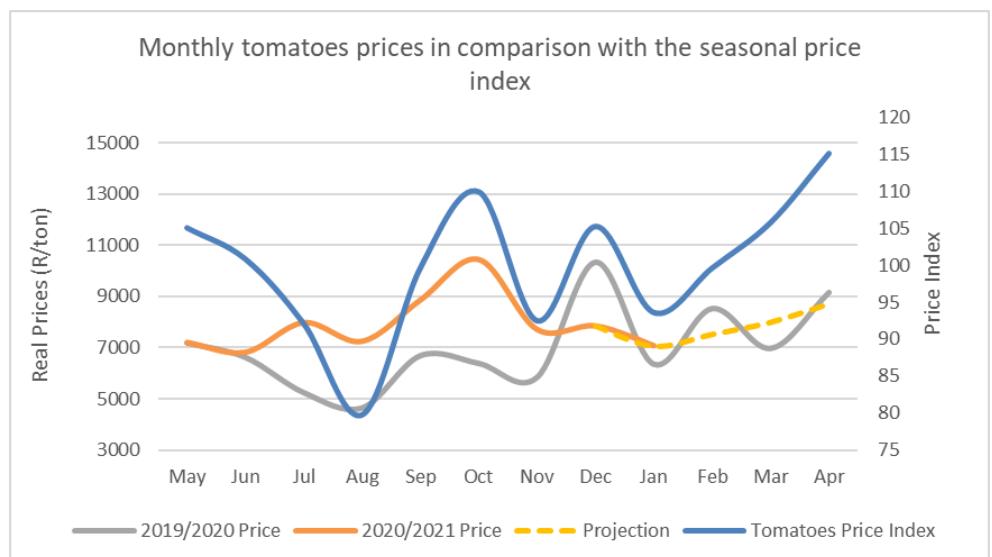
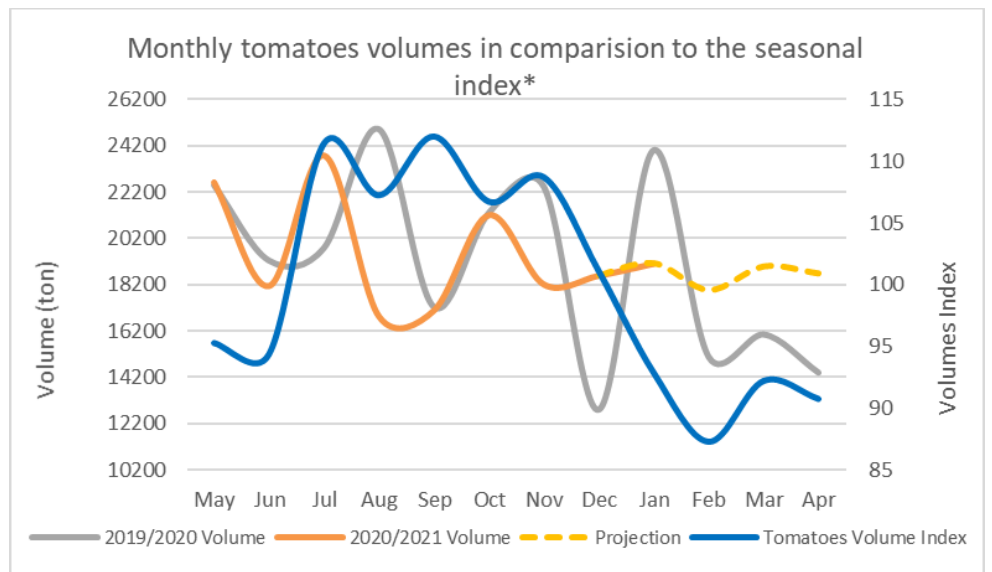
Tomato volumes increased very slightly by 0.1% week on week, compared to the previous week's slightly higher increase of 11.4%. The month-on-month volume decreased by -12.5% this week, in comparison with a higher decrease of -30.2% the previous week. The week-on-week price decreased by -4.8%, compared to the previous week's decrease of -2.8%. This week's month-on-month price increased by 54.8% compared to a higher increase of 105.4% the previous week.

Local market

Weekly tomato volumes and prices

	Volume (ton)	Price (R/ton)
Week ended 26 February	3 832	R9 159
w/w	0.1%	-4.8%
m/m	-12.5%	54.8%
y/y	-2.1%	27.1%

Outlook



*Jan 2000 to Jan 2021