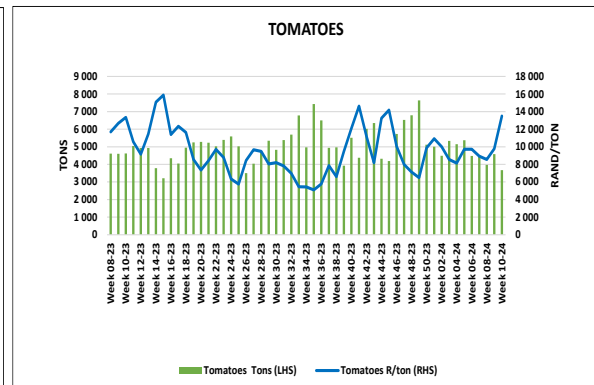
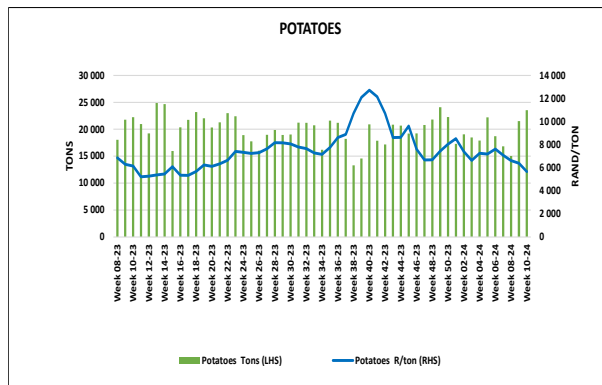




Summary

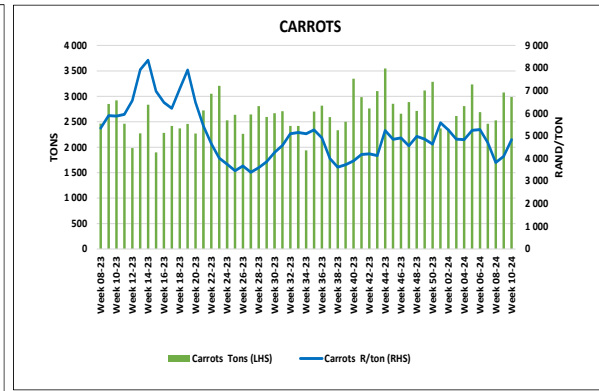
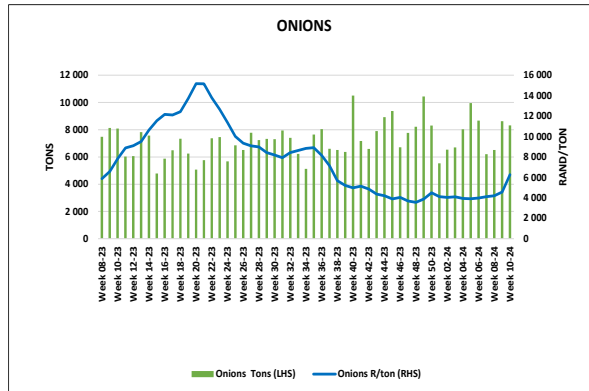
Yesterday the South African Citrus Growers' Association (CGA) announced that the Vietnamese market is now open for South Africa's 2024 citrus export season. The opening up of the Vietnamese market, thanks to a new bilateral protocol, is quite auspicious. This is because it comes just on the brink of the new citrus season set to begin next month, and South African oranges will now have access to this new market. This new market is estimated to allow for the exportation of an additional 15 000 tons of oranges. In preparation for the fast-approaching citrus season, the Mediterranean Shipping Company (MSC) officially opened its R350 million MEDLOG cold store facility in South Africa, the first such facility that the MSC has built in the world. This cold storage facility is estimated to accommodate 10 000 pallets and it is less than 10km from the Port of Durban. The importance of this new facility cannot be overemphasised. Its purpose is to ensure the ready availability of cold storage capacity for future fruit volume expansions. This investment is in line with the CGA's commitment to grow citrus exports by 260 million cartons by 2032.

Potatoes and Tomatoes



- In week 10-2024, **potato** prices decreased by 12% week-on-week (w/w) to R5 655/ton as supply rose by 9% w/w to 23 550 tons. Prices are expected to maintain this downward trend due to pressure from increasing market volumes.
- **Tomato** prices rose sharply by 38% w/w to R13 500/ton. This came as volumes declined by a sizeable 20% w/w to 3 675 tons due to the unrelenting heatwave that has negatively impacted production and quality. High prices are expected to persist over the following weeks from a combination of tight supply and higher Easter demand.

Onions and Carrots



- **Onion** prices were significantly higher by 37% w/w to R6 273/ton from a 4% w/w contraction in market volumes to 8 319 tons. Prices are expected to move sideways in the coming week, but they may increase at the turn of the month from strong festive demand.
- **Carrot** prices increased by 18% w/w to R4 840/ton mostly due to supply that declined by 3% w/w to 2 989 tons. Prices are expected decrease in the coming week, but they should recover at the end of this month and into the next due to higher Easter demand.

Fruit Trends on all NFPMs in South Africa

Commodity	Rand per ton		% change (w/w)	Ton		% change (w/w)
	Week ending			Week ending		
	01 Mar	08 Mar		01 Mar	08 Mar	
Apples	9 020	8 570	🔴 -5%	3 089	3 504	🟢 13%
Pears	7 420	7 810	🟢 5%	905	1 131	🟢 25%
Bananas	7 470	8 240	🟢 10%	6 683	6 170	🔴 -8%
Oranges	17 250	11 580	🔴 -33%	280	558	🟢 99%
Avocados	16 390	14 470	🔴 -12%	543	622	🟢 15%

- **Apple** prices decreased by 5% w/w to R8 570/ton as availability increased by 13% w/w. Prices are expected to remain bearish in the coming weeks as per seasonal trend.
- **Pear** prices increased by 5% w/w to R7 810/ton due to stronger demand, even though volumes firmed by 25% w/w. Prices are expected to remain at current levels for the rest of the month.
- **Banana** prices increased by 10% w/w to R8 240/ton as volumes declined by 8% w/w. Prices are currently at their peak and they may start to decline from late autumn and into the winter months.
- **Orange** prices decreased by 33% w/w to R11 580/ton on the back of a very sharp 99% w/w surge in volumes. Prices are expected to trend lower as more volumes enter the market.
- **Avocado** prices decreased by 12% w/w to R14 470/ton on the back of volumes that increased by 15% w/w. Prices are expected to trend lower for the rest of the season, possibly ranging between R10 000/ton and R12 000/ton.

Pome Fruit Exports

Week 09 Weekly Volumes 12.50 kg Cartons	2023 Exports (a)	2024 Exports (b)	y/y Change (a/b)	Cumulative Volumes YTD 2023 (c)	Cumulative Volumes YTD 2024 (d)	y/y Change (c/d)
Apples	242 401	943 226	↑ 289%	3 064 582	3 382 291	↑ 10%
Pears	405 456	1 187 236	↑ 193%	3 893 430	6 373 621	↑ 64%

Week 09-2024 exports:

- South Africa exported 943 226 cartons (12.5kg) of **apples** in week 09-2024, a surge of 289% y/y. **Pear** exports rose by 193% y/y to 1.19 million cartons. The cumulative export volume of apples and pears rose by 10% and 64% y/y, respectively.
- The bulk of the consignment of apples was shipped to the Middle East (40%) and the Far East and Asia (31%). South African pears were mainly shipped to the European Union (EU) (54%) and the Russian Federation (27%).
- 2024 apple exports are projected to increase by 7% y/y, while pear exports could rise by 3% y/y. 2024 pome fruit exports are significantly higher on a year-to-date (YTD) basis. This is attributed to the weather-related damage that took place early in the 2023 season, that diverted more fruit to local market and to processing.

Stone Fruit Exports

Weekly Volumes Week 09	2023 Exports (a)	2024 Exports (b)	y/y Change (a/b)	Cumulative Volumes YTD 2023 (c)	Cumulative Volumes YTD 2024 (d)	y/y Change (c/d)
Apricots (4.75 kg carton)	2 811	84	↓ -97%	569 737	451 834	↓ -21%
Nectarines (2.5 kg carton)	419 592	469 955	↑ 12%	6 761 933	7 826 276	↑ 16%
Peaches (2.5 kg carton)	30 449	71 728	↑ 136%	1 761 298	1 560 402	↓ -11%
Plums/Prunes (5.25 kg carton)	441 246	710 539	↑ 61%	7 962 116	8 466 860	↑ 6%
Cherries (2.5 kg carton)	0	0	-	312 622	285 892	↓ -9%

Week 09-2024 exports:

- Apricot** exports ended in week 07-2024, however, a small consignment of 84 cartons (4.75kg) was shipped to the EU. The apricot season has now concluded with volumes being 19% down compared to last season.
- Nectarine** exports rose by 12% y/y to 469 955 cartons (2.5kg) as the season winds down. Volumes are anticipated to reach 8.74 million cartons, a 13% increase compared to last season. Major export markets included the EU (60%) and the United Kingdom (UK) (36%).
- Peach** exports showed a strong increase of 136% y/y to 71 728 cartons (2.5kg) and the season is nearing its end. Cumulative volumes are estimated to be lower by 11% y/y at 1.56 million cartons YTD. Main export markets included the Middle East (47%) and the UK (26%).
- Plum** exports increased by 61% y/y to 710 539 cartons (5.25kg). The bulk of the volume was shipped to the EU (54%), the UK (17%), and the Russian Federation (13%). Plum exports are estimated to be down by 11% YTD compared to the previous season.
- Cherry** exports ended officially in week 08-2024. Cumulative volumes were down by 9% y/y.

Avocado Exports

Weekly Volumes 4kg Cartons	SA Exports to EU			EU Imports from the World		
	Week 11	Week 12	w/w Change	Week 11	Week 12	w/w Change
Hass	15 000	78 000	↑ 420%	851 000	1 283 000	↑ 51%
Green Skin	27 000	175 000	↑ 548%	236 000	417 000	↑ 77%
Total	42 000	253 000	↑ 502%	1 087 000	1 700 000	↑ 56%

Week 12-2024 exports:

- In week 12-2024, South Africa’s **avocado** exports to the EU are expected to increase by 502% w/w to 253 000 cartons (4kg) as exports steadily increase. Hass exports will rise by 420% w/w to 78 000 cartons, while Green Skin exports are expected to rise by 548% w/w to 175 000 cartons.
- A total of 1.7 million cartons of avocados will be received by the EU market in week 12-2024. This is a 56% increase w/w, as Peruvian exports gain momentum.
- The Mexican and Chilean exports to the EU have begun to descend. Peru will remain the dominant exporter to the EU market in week 12-2024, with a total of 1.41 million cartons expected to get shipped.

Sources

Agri-Market Trends.
Bureau of Food and Agricultural Policy
Citrus Growers Association.
Department of Agriculture Land Reform and Rural Development.
Fresh Plaza.
Hortgro.
South African Avocado Growers Association.
South African Table Grape Industry.
Subtrop.

Disclaimer: Standard Bank South Africa accepts no responsibility for any application, use or interpretation of the information contained in this report and disclaims all liability for direct, indirect, or consequential damages resulting from the use of this report.