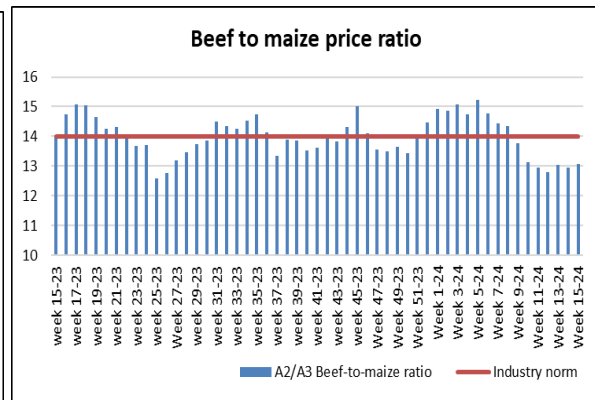
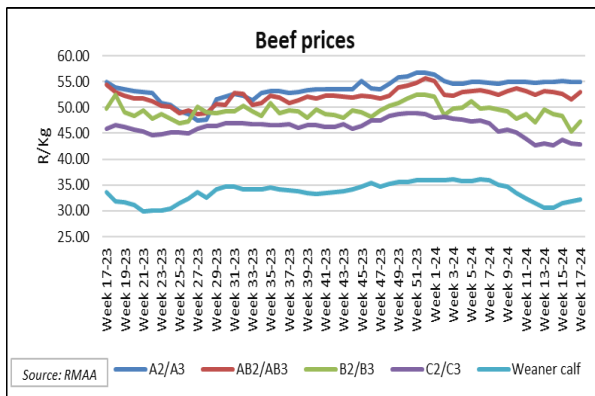




Summary

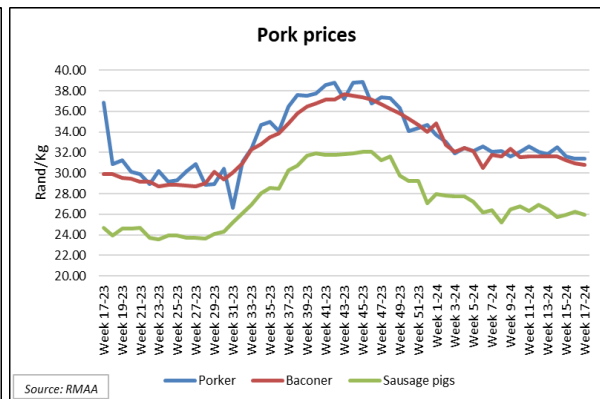
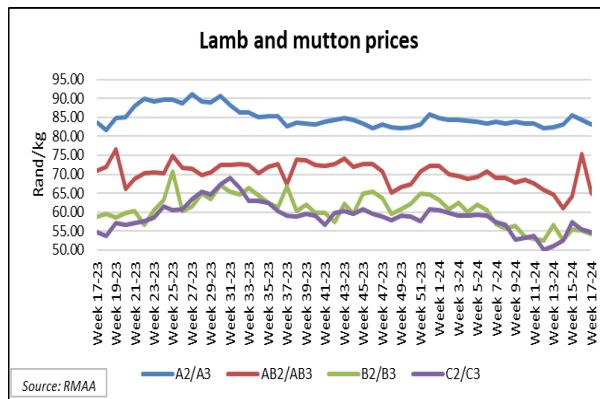
South Africa has renewed anti-dumping duties on chicken imported from the United States (US), following an investigation by the International Trade Administration Commission of South Africa (ITAC). From its investigation, ITAC concluded that the expiry of duties on some chicken portion imports from the US would likely lead to the recurrence of dumping or material injury to the local chicken industry. In April 2024, the Minister of Trade Industry and Competition approved a recommendation to maintain anti-dumping duties on frozen bone-in chicken portions originating in or imported from the US. However, the African Growth Opportunity Act (AGOA) trade deal allows the US to export 71 963 tons of chicken per year to South Africa duty free. The excess will then be subject to the R9.40/kg anti-dumping duty which has been in operation since the year 2000. Over the past several years, imports of US chicken have been below the annual quota due to the incidence of bird flu that spread throughout the US and limited chicken production capacity.

The beef industry



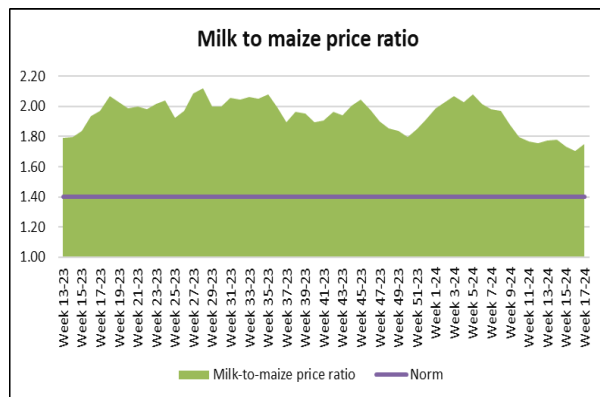
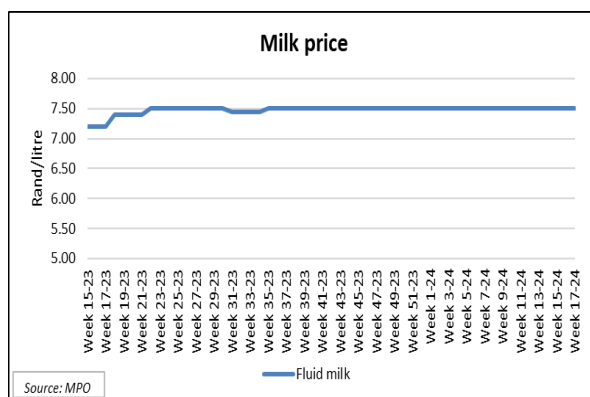
- **Beef prices** traded mixed week-on-week (w/w).
- The average price of class A2/A3 decreased by 0.1% w/w to R54.91, while the price of AB2/AB3 increased by 2.7% w/w to R52.90.
- The average price of class B2/B3 increased by 4.4% w/w to R47.27/kg, while that of class C2/C3 decreased by 0.4% w/w to R42.89.
- On average, beef prices were 3.7% lower year-on-year (y/y) due to subdued demand.
- The average **weaner price** increased by 1.3% w/w to R32.23/kg due to improved demand for weaners on the market.
- In the past week, the average **beef-to-maize price ratio** increased by 2.8% w/w to 12.8, as the average yellow maize price decreased by 2.6% w/w.

The mutton and pork industries



- **Mutton and lamb prices** were bearish w/w.
- The average prices of class A2/A3 and AB2/AB3 decreased w/w by 1.3% and 14% to R83.21/kg and R64.85/kg, respectively.
- The average prices of class B2/B3 and C2/C3 both decreased by 1.6% w/w to R54.65/kg and R54.21/kg, respectively.
- The average mutton and lamb prices were 4.3% lower y/y due to subdued demand.
- The **pork prices** were largely bearish w/w.
- The average price of porkers increased by 0.1% w/w to R31.38/kg.
- However, the average prices of baconers and sausage decreased w/w by 0.5% and 1% to R30.82/kg and R25.96/kg, respectively.
- On average, pork prices were 2.2% lower y/y.

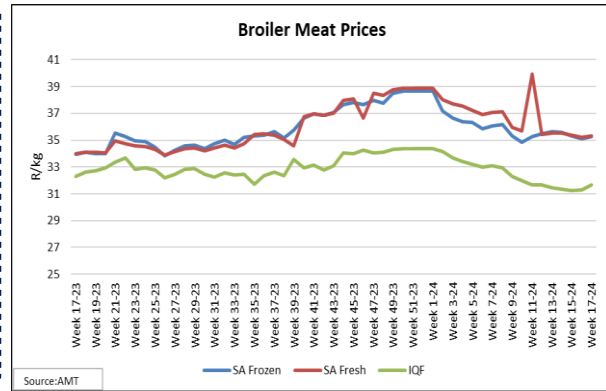
The dairy industry



- The latest average **milk producer price** set by dairy processors is estimated at R7.50/l.
- In the past week, the average **milk-to-maize price ratio** increased by 2.7% w/w to 1.75.
- The increase in the milk-to-maize price ratio was due to the 2.6% w/w decrease in the average yellow maize price.
- The average milk-to-maize price ratio is still above its long-term average of 1.4, a level which should continue to support the intensive dairy production industry.

The broiler industry

- **Broiler prices** were bullish w/w.
- The average prices of **South African frozen** and **fresh chicken** increased on a weekly basis by 0.4% and 0.2% to R35.25/kg and R35.32/kg, respectively.
- The average price of **IQF** chicken also increased by 1.2% w/w to R31.65/kg.
- On Average, chicken prices were up by 1.9% y/y.



The wool industry

Indicator	SA prices (R/kg)		Change
	Previous	Current	
Clean non-RWS certified wool	147.35	154.06	↑ 4.6%
Clean RWS certified wool	165.25	171.85	↑ 4.0%

- The latest **wool auction** took place on 24 April 2024, with 12 507 bales of wool on offer.
- There was good competition for the merino wools on offer, with 53% of the merino wools on offer being certified as sustainable.
- However, the market was restrained by a stronger local currency against major currencies.
- Approximately 92.6% of the wool that was on offer was sold during the auction.
- Compared to the previous auction, the **non-RWS** (Responsible Wool Standard) and the **RWS** each increased by 4.6% to R154.06/kg and R171.85/kg, respectively.
- The next wool auction of 2024 is expected to take place on 08 May 2024.

Mohair industry

Commodity	Rand/kg			Change from previous	Change (y/y)
	Last year	Previous	Current		
Mohair					
Kids	647.71	671.30	637.74	↓ -5.0%	↓ -1.5%
Young goats	387.34	395.73	368.01	↓ -7.00%	↓ -5.0%
Adults:					
- Fine	342.56	359.85	341.86	↓ -5.0%	↑ 5.0%
- Strong	321.74	326.6	310.27	↓ -5.0%	↑ 1.5%

- The fifth **mohair sale** of the 2024 summer season took place on 30 April 2024, with 164 096kg of mohair on offer.
- The market was bearish compared to the previous sale.
- Approximately 85% of the mohair that was on offer was sold during the sale.
- About 80% of mohair that was offered during the sale was **RMS** (Responsible Mohair Standard) certified.
- The average prices of **kid** and **young goat** mohair decreased by 5% and 7%, respectively, compared to the previous sale. These average prices were 1.5% higher and 5% lower compared to the previous year, respectively.
- The average prices of **adult fine** and **adult strong** mohair both increased by 5% compared to the previous sale.
- The sixth mohair sale of the 2024 summer season is expected to take place on 14 May 2024.

Sources

Agri-Market Trends.

Cape Wools South Africa

Department of Agriculture Land Reform and Rural Development.

Grain South Africa.

Milk Producers Organisation.

Mohair South Africa.

Red Meat Abattoir Association.

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