Market monitor: The first 39 weeks of 2024 at fresh produce markets

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The average weekly price of potatoes in the first 39 weeks of 2024 reflected an upward trend, similar to the first 39 weeks of 2023, with the average weekly price of week 39 at 21% higher than week 38. *Figure 1* indicates the weekly average price at all markets for all classes and sizes.

The average weekly price in week 39 was R121.99 per 10 kg bag, R0.83 higher than in week 39 of 2023. The upward trend in the average weekly price in 2024 has mainly been due to the steep increases observed from weeks 29 to 39. The steep price increase in week 39 was primarily due to low volumes of fresh produce received at the fresh produce markets (FPMs) during that week. Deliveries from the Limpopo region in particular was much less (43% less than the five-year average) due to the impact of frost damage in the region.

Lower stock levels

Figure 2 reflects the daily average stock levels and daily average price. It clearly indicates that stock levels decreased to a large extent compared to July and August 2024, and confirms the daily prices received during week 39. In order for daily prices to be sustained, producers should ensure stable delivery patterns (especially in times of higher demand) and good quality products to the FPMs at all times. *Figure 3* indicates the average stock levels in each month as opposed to levels during the same month a year ago. August and September 2024 reflect a decrease in 10 kg bags of 90 333 and 358 716 respectively, compared to August and September 2023. A comparison of sales in August 2024 to that of September this year shows that

Figure 1: Weekly average prices of all classes and sizes at all FPMs. (Source: RSA file)

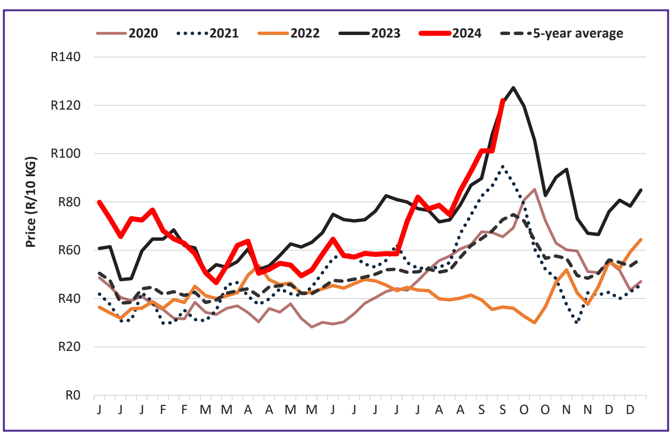


Figure 2: Daily average stock levels compared to the daily average price of all classes and sizes. (Source: Joburg daily price and stock)

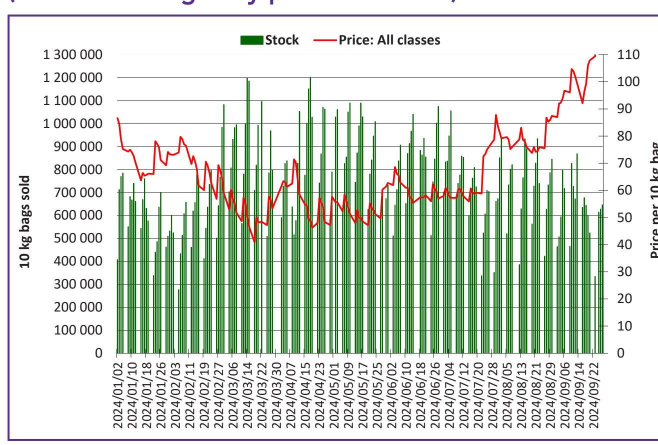


Figure 3: Average daily stock levels per month in 2023 versus 2024.

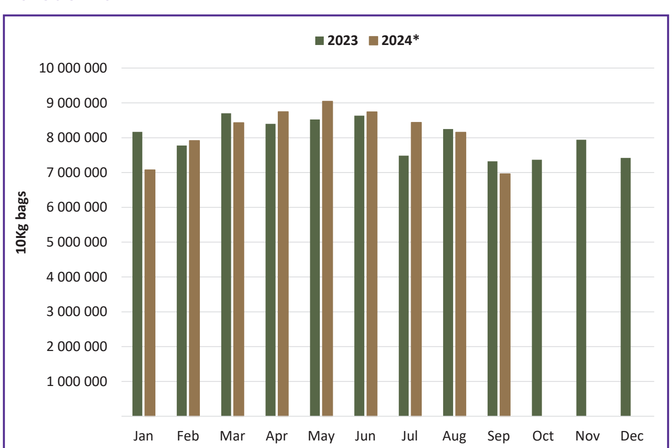
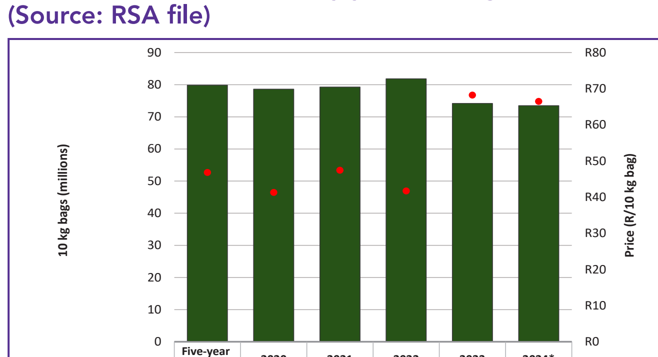


Figure 4: Cumulative number of 10 kg bags sold at FPMs until week 39 of every year (average price). (Source: RSA file)



	Five-year average	2020	2021	2022	2023	2024*
Number of bags sold	79 870 720	78 626 496	79 294 188	81 858 976	74 192 142	73 484 447
Average price	R46.83	R41.32	R47.45	R41.73	R68.25	R66.50

Figure 5: Monthly sales at FPMs from 2020 to 2024 (all packaging converted to 10 kg bags).

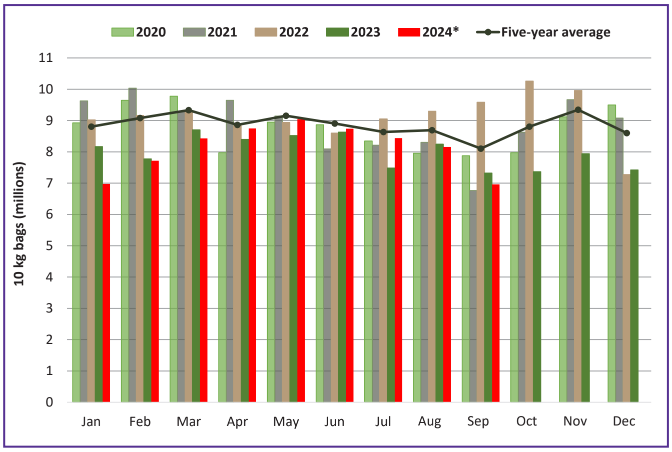


Figure 6: Year-on-year price change at the top five markets from 2023 to 2024.

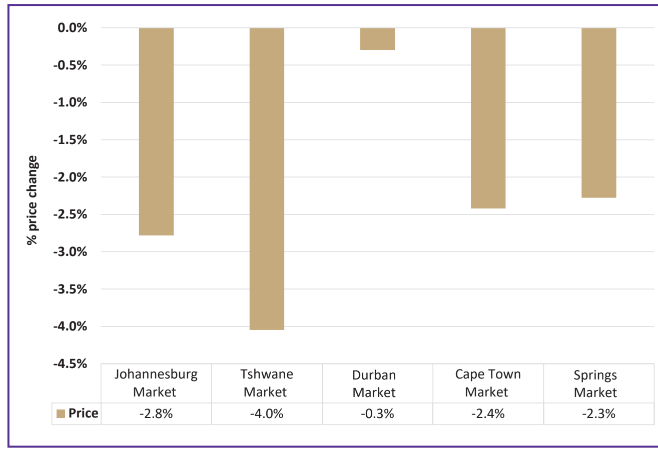


Figure 7: Top five markets' year-on-year changes in bag sales.

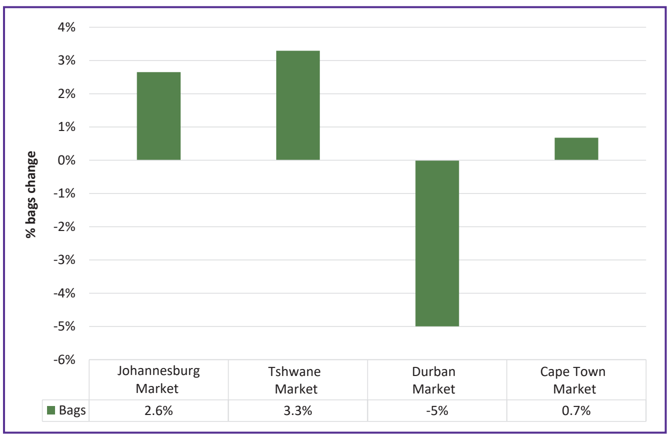


Figure 8: Sales performance across regions during the first 39 weeks of 2023 compared to 2024.

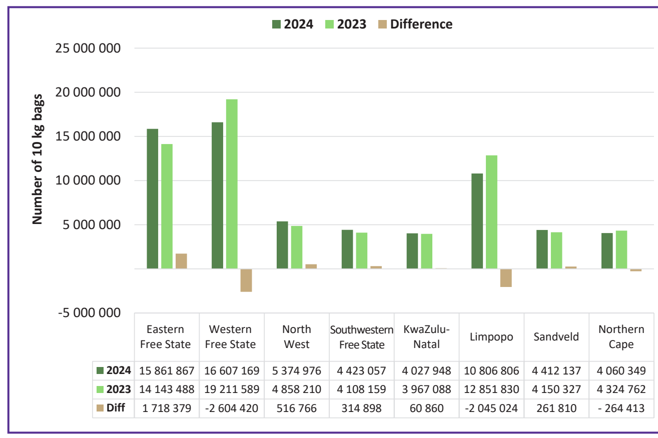


Table 1: Sales at FPMs up until week 39 of 2024.

				Percentage of sales at FPMs			
Market	**Number of bags 10 kg**	**% of total**	**Avg price (R/10 kg)**	**Class 1**	**Class 2**	**Class 3 and 4**	**Class 1 M**
Johannesburg	30 609 969	41.7%	66.43	76%	15%	8%	18%
Tshwane	14 059 982	19.1%	65.65	65%	23%	12%	16%
Durban	6 800 320	9.3%	66.82	74%	17%	9%	24%
Cape Town	6 112 608	8.3%	72.97	71%	24%	5%	21%
Springs	3 956 429	5.4%	62.63	61%	23%	16%	13%
Bloemfontein	1 903 331	2.6%	66.93	57%	29%	14%	15%
East London	2 042 371	2.8%	69.3	69%	22%	9%	21%
Klerksdorp	1 893 090	2.6%	62.93	65%	23%	12%	16%
Welkom	1 728 209	2.4%	62.71	53%	29%	18%	11%
Port Elizabeth	1 638 923	2.2%	65.56	68%	22%	10%	24%
Pietermaritzburg	1 611 421	2.2%	61.91	61%	23%	16%	15%
Vereeniging	404 782	0.6%	63.33	68%	24%	9%	14%
Witbank	407 364	0.6%	66.94	68%	21%	12%	14%
Kimberley	–	0%	–	0%	0%	0%	0%
Nelspruit	301 496	0.4%	80.39	74%	20%	6%	10%
George	–	0%	–	0%	0%	0%	0%
Kei (Mthatha)	12 954	0%	–	26%	42%	32%	17%
Total	**73 483 249**	**100%**	**–**	**70%**	**20%**	**10%**	**18%**

Table 2: Sales per region at FPMs until week 39 of 2024.

				Percentage of sales at FPMs			
Region	Number of bags 10 kg	% of total	Avg price (R/10 kg)	Class 1	Class 2	Class 3 and 4	Class 1 M
Eastern Free State	15 861 867	22%	56.54	61%	23%	**16%**	13%
Western Free State	16 607 169	23%	65.31	69%	21%	10%	21%
North West	5 374 976	7%	66.8	79%	14%	7%	16%
Southwestern Free State	4 423 057	6%	69.43	75%	15%	10%	21%
KwaZulu-Natal	4 027 948	5%	64.78	74%	20%	6%	12%
Limpopo	10 806 806	15%	84.5	87%	11%	3%	22%
Sandveld	4 412 137	6%	73.66	72%	25%	2%	22%
Northern Cape	4 060 349	6%	63.92	56%	21%	24%	14%
Gauteng	2 674 167	4%	60.98	84%	12%	4%	24%
Northeastern Cape	1 547 017	2%	56.78	57%	33%	11%	19%
Other regions	2 000 950	3%	55.63	50%	38%	13%	14%
Ceres	659 430	1%	71.63	71%	16%	13%	25%
Mpumalanga	615 287	1%	66.95	80%	16%	4%	18%
Eastern Cape	411 691	1%	71.85	64%	27%	10%	22%
Southern Cape	397	0%	56.85	76%	24%	0%	0%
Southwestern Cape	1	0%	120	0%	0%	100%	0%
Total	**73 483 249**	**100%**	**-**	**70%**	**20%**	**10%**	**18%**

15% fewer bags were sold in September 2024.

Weekly and monthly sales

According to *Figure 4*, sales at the FPMs during the first 39 weeks of 2024 decreased by 1% (approximately 707 695 10 kg bags) since 2023's corresponding figure. Sales in the first 39 weeks of this year exceeded the 73.4 million 10 kg bag mark. However, 6.39 million 10 kg fewer bags were sold than the five-year average of the same period. The average price for the first 39 weeks is also depicted in *Figure 4*, with 2024's average price R19.67 higher compared to the five-year average price.

Figure 5 illustrates monthly sales at FPMs since 2020. In August, sales decreased to 8.15 million 10 kg bags, compared to July's sales of 8.43 million 10 kg bags. In September sales further decreased to only 6.96 million 10 kg bags, representing a decrease of 15% compared to sales in August this year and 5% in comparison to September 2023.

Top bag sales

Table 1 contains the number of bags sold at the various FPMs during the first 39 weeks of 2024. The five biggest markets during this period were collectively responsible for 83.7% of the country's sales. The average price (all classes and sizes) for each market also appears in *Table 1*.

In terms of the top average price per 10 kg bag received at the markets during the first 39 weeks, Nelspruit Market was in the first place with R80.39 per 10 kg bag followed by Cape Town Market with R72.97 per 10 kg bag, and East London Market with R69.30 per 10 kg bag. In terms of Class 1 (all sizes) sales, Johannesburg, Nelspruit and Durban markets' total sales consisted of 76, 74 and 74% Class 1 bags, respectively – the highest of the top five markets.

Price changes

Figure 6 reflects the year-on-year price change at the top five markets for the first 39 weeks of 2024, with prices at all five markets reflecting a decrease. Tshwane Market's price showed the greatest percentage decline with a price decrease of 4%. The volumes sold at this market increased by 3.3% year-on-year, as shown in *Figure 7*. The volumes sold at Johannesburg Market increased by 2,6% year-on-year.

Figure 8 shows a comparison of the eight biggest regions' sales during 2024 and 2023. The Western Free State, Limpopo, and Northern Cape regions sold fewer 10 kg bags with the other regions all selling more 10 kg bags during the first 39 weeks of 2024 than in the previous year.

Class 1 sales

The three biggest regions in the market during the first 39 weeks of 2024, sold 59% of the potatoes available at FPMs (*Table 2*). *Table 2* also illustrates the percentage composition of each region's Class 1, 2, 3 and 4 potatoes supplied during this period. Twelve of the 16 regions had a percentage of Class 1 sales above 60% from January to September 2024. The top five regions in terms of Class 1 sales include Limpopo at 87%, Gauteng at 84%, Mpumalanga at 80%, North West at 79%, and Southern Cape at 76%.

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