Market monitor: The first 22 weeks of 2024 at fresh produce markets

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The average weekly price of potatoes in the first 22 weeks of 2024 reflected an overall downward trend for most of the period, which is the opposite of the 2023 production year. Price increases were, however, observed in weeks 15, 18, 19, 21 and 22. The average weekly price over this period was R2.40 higher than in 2023.

Figure 1 indicates the weekly average prices at all markets for all classes and sizes. By the end of week 22, the average weekly price was R61.02 per 10 kg bag, representing a 5% increase week on week. *Figure 2* reflects the daily average stock levels and daily average price. It is clear that, towards the end of May, stock levels had started to decrease, resulting in a higher daily price. Maintaining stable delivery patterns – especially in times of high demand – and delivering good quality products to the fresh produce markets (FPMs) are some of the reasons that ensured that the average daily price remained high.

Figure 3 indicates the average stock levels in each month as opposed to levels during the same month a year ago. April and May 2024 reflect an increase of 349 800 and 522 063 bags, respectively, compared to April and May 2023. This resulted in a price drop in mid-April. Sales in April and May 2024, however, led to the relatively stable average weekly price fetched during the last two weeks of April, and the first two weeks as well as the last two weeks of May 2024.

A decrease in sales

During the first 22 weeks of 2024, sales at the FPMs decreased by 1% from 2023's corresponding figure, according to *Figure 4*. The average price for the first 22 weeks is also

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

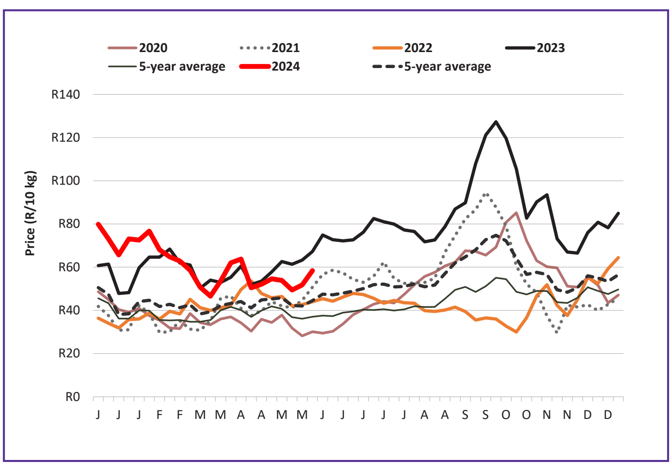


Figure 2: Daily average stock levels compared to the daily average price of all classes and sizes. (Source: Joburg daily price and stock)

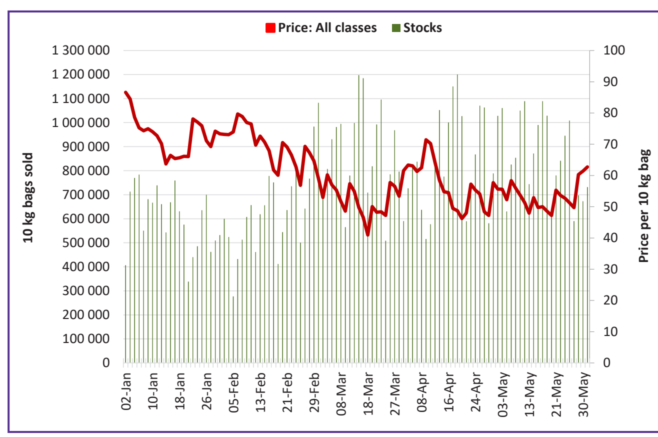


Figure 3: Average daily stock levels per month in 2023 versus 2024.

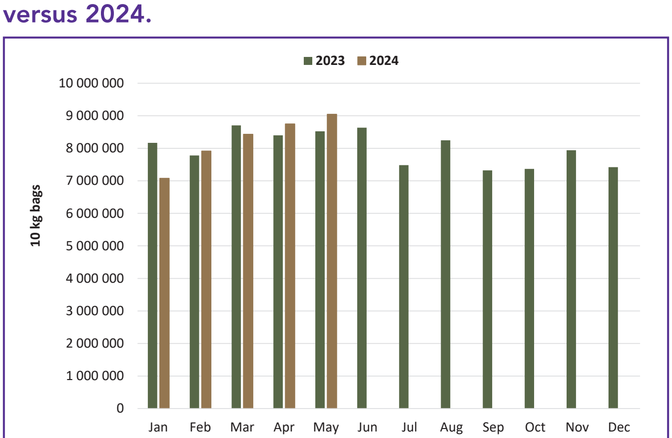
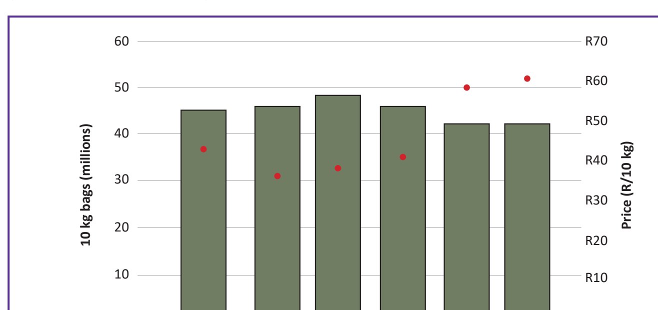


Figure 4: Cumulative number of 10 kg bags sold at FPMs until week 22 of every year (average price). (Source: RSA file)



	5 - year average	2020	2021	2022	2023	2024*
Number of bags sold	45 335 375	45 967 652	48 625 504	46 088 125	42 264 803	41 851 358
Average price	R43.01	R36.11	R38.38	R41.15	R58.43	R60.26

Table 1: Sales at FPMs up until week 22 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 & 4	Class 1 M
Johannesburg	17 381 328	41.5%	60.22	75%	16%	9%	17%
Tshwane	7 945 981	19%	58.65	63%	23%	14%	15%
Durban	4 018 412	9.6%	60.32	73%	18%	9%	24%
Cape Town	3 381 697	8.1%	69.01	69%	25%	6%	21%
Springs	2 169 439	5.2%	55.6	60%	23%	17%	13%
Bloemfontein	1 102 841	2.6%	61.24	55%	29%	16%	14%
East London	1 149 455	2.7%	63.14	67%	23%	10%	20%
Klerksdorp	1 101 647	2.6%	55.6	65%	20%	15%	15%
Welkom	1 027 961	2.5%	56.09	49%	33%	18%	9%
Port Elizabeth	1 081 003	2.6%	60.99	67%	23%	10%	23%
Pietermaritzburg	846 818	2%	56.25	61%	25%	14%	15%
Vereeniging	224 464	0.5%	56.15	66%	24%	11%	13%
Witbank	224 579	0.5%	59.4	62%	24%	14%	12%
Nelspruit	184 404	0.4%	73.1	73%	21%	6%	8%
Kei (Umtata)	10 206	0%	–	0%	0%	0%	0%
Total	**41 850 235**	**100%**	**60.26**	**69%**	**20%**	**11%**	**17%**

Figure 5: Monthly sales at FPMs from 2020 to 2023 (all packaging converted to 10 kg bags).

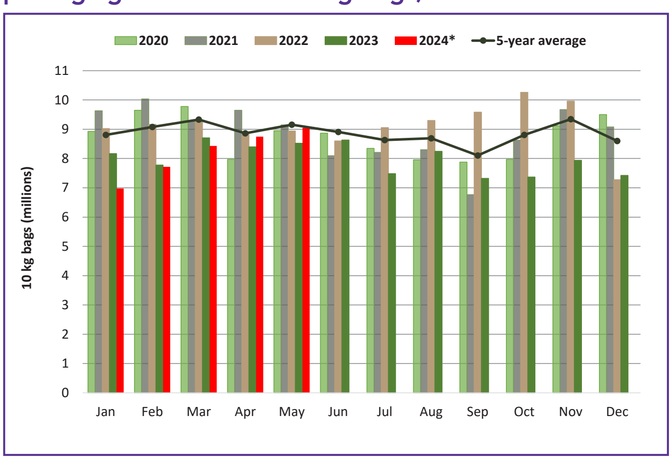


Figure 6: Year-on-year change at the top five markets from 2023 to 2024.

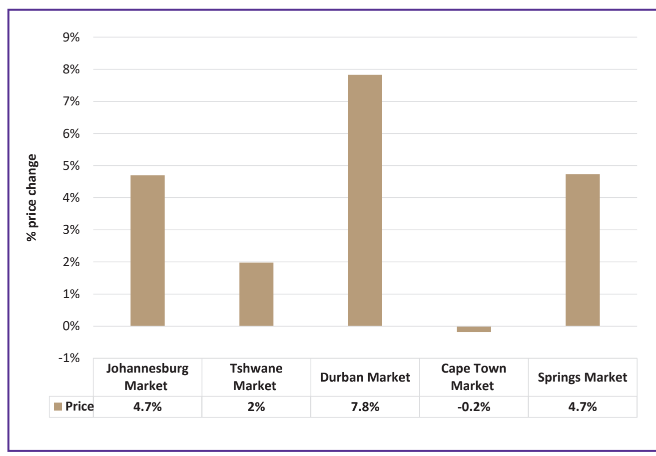


Figure 7: Top five markets year-on-year change in bag sales.

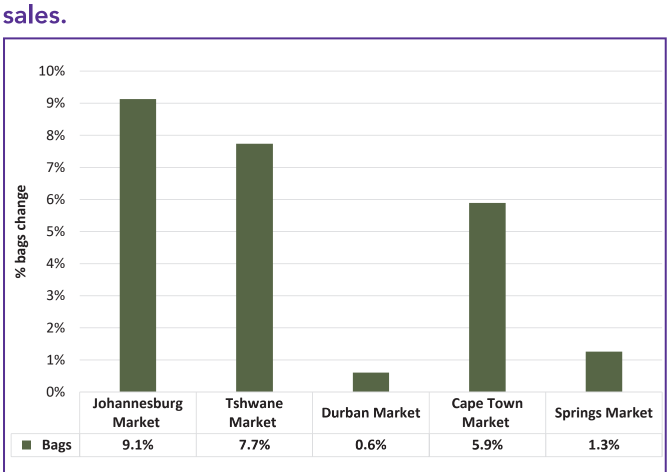


Figure 8: Sales performance across regions during the first 22 weeks in 2023 compared to 2024.

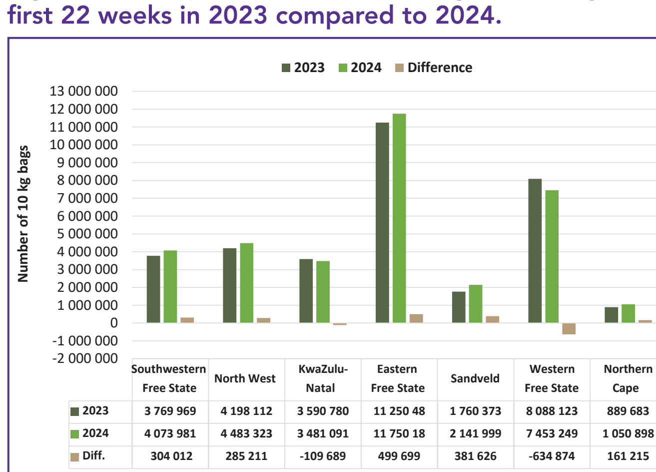


Table 2: Sales per region at FPMs until week 22 of 2024.

				Percentage of sales at FPMs			
Region	**Number of bags 10 kg**	**% of total**	**Avg price (R/10 kg)**	**Class 1**	**Class 2**	**Class 3 & 4**	**Class 1 M**
Southwestern Free State	4 073 981	10%	69.63	78%	13%	**9%**	22%
North West	4 483 323	11%	67.19	78%	14%	8%	16%
KwaZulu-Natal	3 481 091	8%	65.05	72%	21%	7%	12%
Limpopo	1 225 805	3%	65.71	83%	15%	3%	21%
Gauteng	2 343 038	6%	61.33	86%	10%	3%	24%
Eastern Free State	11 750 187	28%	55.06	61%	23%	16%	12%
Sandveld	2 141 999	5%	66.87	67%	29%	3%	20%
Western Free State	7 453 249	18%	56.67	70%	19%	11%	21%
Other regions	1 102 793	3%	45.59	46%	38%	17%	13%
Mpumalanga	581 619	1%	67.52	80%	16%	4%	17%
Northeastern Cape	1 350 858	3%	56.83	58%	32%	10%	19%
Eastern Cape	178 385	0%	58.27	56%	35%	10%	16%
Southern Cape	397	0%	56.85	76%	24%	0%	0%
Northern Cape	1 050 898	2.51%	48.84	55%	21%	24%	15%
Ceres	632 612	1.51%	71.83	0%	0%	0%	0%
Total	**41 850 235**	**98%**	**–**	**69%**	**20%**	**11%**	**17%**

depicted in *Figure 4*, with 2024's average price at its highest compared to the previous four years. Sales at FPMs after the first 22 weeks of the year stood at 3.48 million 10 kg bags less than the five-year average.

Figure 5 illustrates monthly sales at FPMs since 2020. During the first 22 weeks of 2024, sales exceeded the 40 million 10 kg bag mark. During February, sales increased to 7.72 million 10 kg bags compared to January's sales of 6.97 million 10 kg bags. Sales rose in March 2024 but remained at the eight million bags mark, as was the case during March 2023. In April 2024 sales slightly increased but were still below the nine million bags mark. In May 2024 sales were roughly 500 000 bags more than in May 2023 – just over nine million bags sold.

Table 1 contains the number of bags sold at the various FPMs during the first 22 weeks of 2024. The five biggest markets during this period were collectively responsible for 83.4% of the country's sales. The average price (all classes and sizes) for each market also appears in *Table 1*. Out of the five largest markets, Springs market's average price was R4.66 lower than the country's average price of R60.26. Johannesburg and Durban markets' total sales consisted of 75 and 73% Class 1 bags respectively – the highest of the top five markets.

Year-on-year prices

Figure 6 reflects the year-on-year price change at the top five markets, with prices at all five showing an increase. Durban Market's price showed the greatest percentage expansion with a price increase of 7.8%. The volumes sold at this market increased by 0.2% year-on-year, as is shown in *Figure 7*; this increase in volume supported the price increase.

The volumes sold at the Johannesburg Market increased by 9.1% year-on-year. A comparison of the seven biggest regions' sales during 2024 and 2023, shows that only the KwaZulu-Natal region sold fewer 10 kg bags; the others all sold more 10 kg bags during the first 22 weeks of 2024 than in the previous year (*Figure 8*).

The three biggest regions in the market during the first 22 weeks of 2024, sold 29% 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.

The regions that had a percentage of Class 1 sales above 60% from January to May 2024 include Limpopo, Mpumalanga, Southwest Free State, Northwest, South Cape, KwaZulu-Natal, Western Free State, Sandveld, and the Eastern Free State. The region with the highest percentage of Class 1 potatoes was Gauteng at 86%.

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