Market monitor: The first 14 weeks of 2024 at fresh produce markets

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The average weekly price of potatoes in the first 14 weeks of 2024 reflected a general downward trend for most of this period. Price increases were, however, observed in weeks 4, 5, 6, 13 and 14. *Figure 1* indicates the weekly average price on all markets for all classes and sizes. By the end of week 14, the average weekly price was R62.03 per 10 kg bag, representing a 16% increase week-on-week.

Figure 2 reflects the daily average stock levels and daily average price. It is clear that towards the end of January, stock levels had started to decrease, resulting in a higher daily price. This is due to several reasons, one of which is the good rains received in key regions.

Figure 3 indicates the average stock levels in each month as opposed to levels during the same month a year ago. January 2024 reflects a decrease of 1.19 million bags compared to January 2023, whereas February 2024 shows a decrease of 61 915 bags compared to February 2023. March 2024 shows a slight decrease of 3% compared to March 2023, resulting in the price experiencing upward pressure.

Decrease in sales

During the first 14 weeks of 2024, sales at the fresh produce markets (FPMs) decreased by 4% from 2023's corresponding figure, according

Figure 1: Weekly average price at all markets for all classes and sizes. (Source: RSA file)

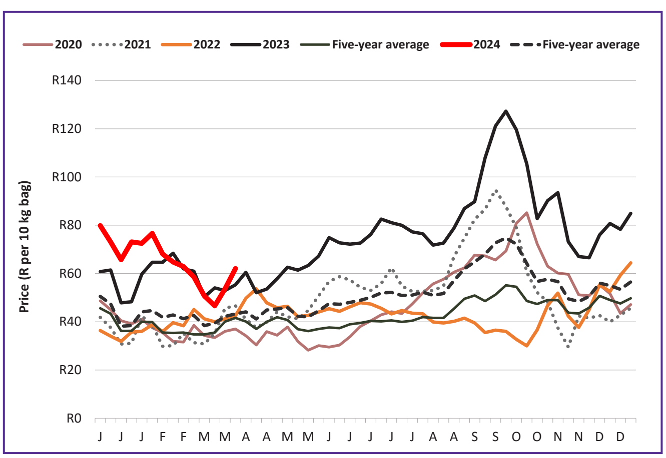


Figure 3: Average daily stock levels per month in 2024 versus 2023. (Source: RSA file)

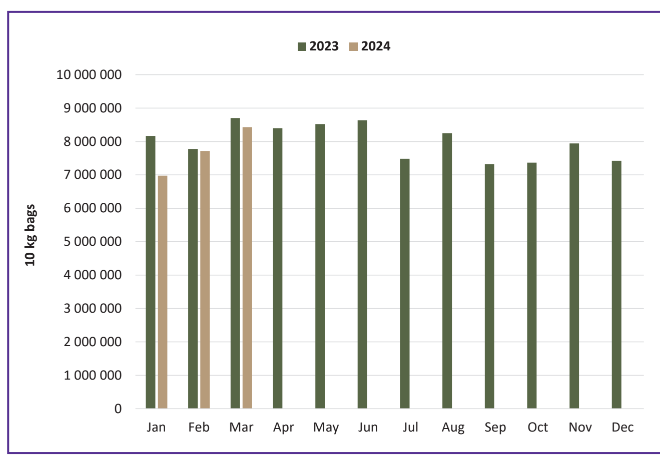


Figure 2: Daily average stock levels and the daily average price (all sizes and classes). (Source: Johannesburg daily price and stocks)

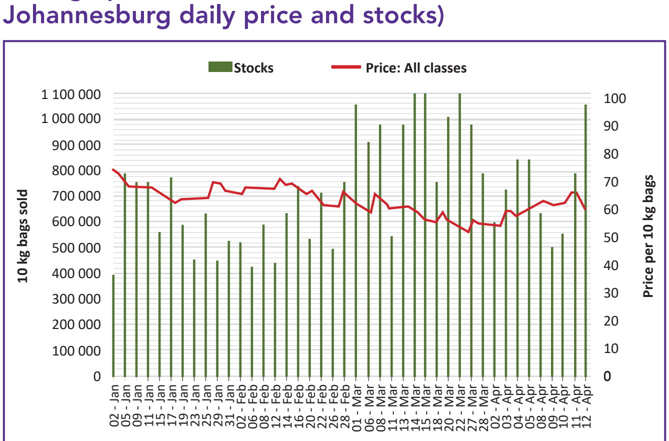
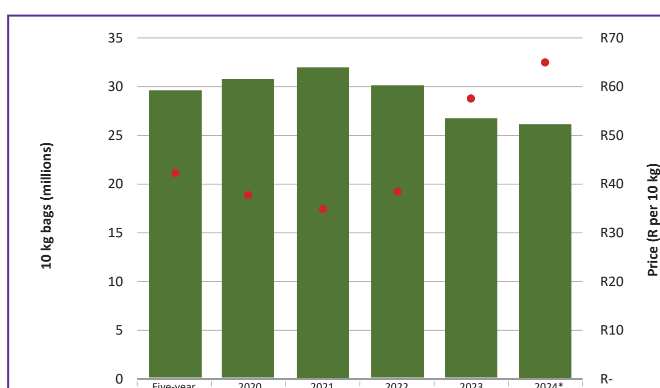


Figure 4: Cumulative number of 10 kg bags sold at FPMs until week 14 of 2023 and 2024.



	Five-year average	2020	2021	2022	2023	2024*
Number of bags sold	29 588 389	30 584 392	31 200 735	30 004 740	26 721 862	25 759 201
Average price	R 41.78	R 37.70	R 36.04	R 38.39	R 57.61	R 64.24

Table 1: Sales at FPMs up until week 14 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	10 533 925	41.4%	63.65	79%	14%	7%	17%
Tshwane	4 792 638	18.8%	62.88	68%	21%	11%	16%
Durban	2 553 239	10%	63.48	75%	17%	9%	23%
Cape Town	1 948 031	7.7%	75.21	71%	25%	4%	21%
Springs	1 342 695	5.3%	58.47	63%	22%	15%	13%
Bloemfontein	685 167	2.7%	65.76	57%	27%	15%	14%
East London	717 983	2.8%	67.74	71%	20%	9%	21%
Klerksdorp	674 422	2.6%	59.79	69%	17%	14%	15%
Welkom	625 887	2.5%	62.15	49%	37%	13%	9%
Port Elizabeth	672 649	2.6%	65.21	67%	23%	10%	21%
Pietermaritzburg	511 282	2.0%	60.37	65%	23%	12%	16%
Vereeniging	146 455	0.6%	60.25	69%	22%	9%	10%
Witbank	122 453	0.5%	61.95	67%	22%	11%	14%
Nelspruit	127 178	0.5%	77.74	76%	20%	4%	9%
Total	**25 454 004**	**100%**	**64.15**	**72%**	**19%**	**9%**	**17%**

Figure 5: Monthly sales at markets from 2020 to 2024: All packaging converted to 10 kg bags.

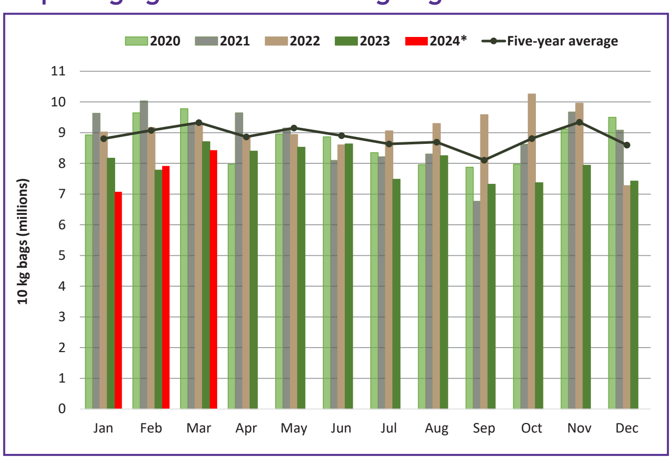


Figure 6: Year-on-year price change at the top five markets.

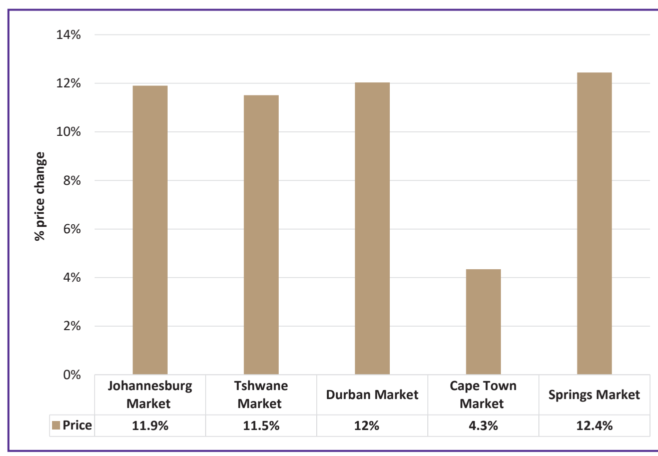


Figure 7: Top five markets year-on-year change in bag sales.

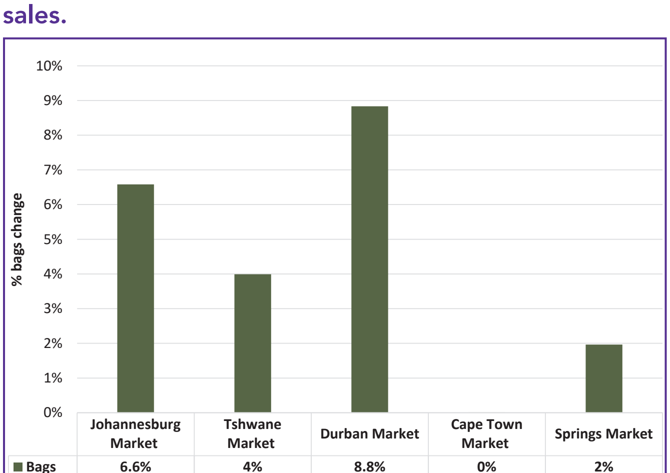


Figure 8: Sales performance across regions during the first 14 weeks in 2023 compared to 2024.

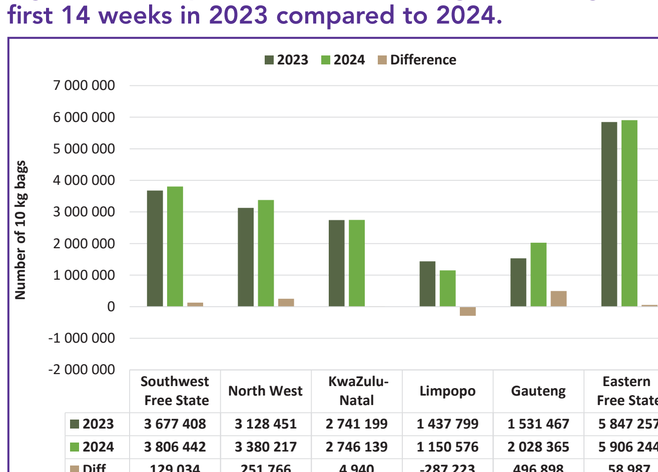


Table 2: Sales per region at FPMs up until week 14 of 2024.

				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**
Southwest Free State	3 806 442	15%	70.41	79%	12%	**9%**	22%
North West	3 380 217	13%	69.06	78%	14%	7%	16%
KwaZulu-Natal	2 746 139	11%	66.48	71%	22%	6%	12%
Limpopo	1 150 576	5%	65.57	83%	14%	3%	21%
Gauteng	2 028 365	8%	63.82	86%	11%	3%	23%
Eastern Free State	5 906 244	23%	57.53	63%	22%	15%	12%
Sandveld	1 364 862	5%	73.23	68%	29%	3%	20%
Western Free State	2 550 738	10%	60.04	73%	17%	10%	21%
Other	717 447	3%	48.36	49%	36%	15%	14%
Mpumalanga	553 870	2%	68.9	80%	16%	4%	17%
Northeastern Cape	764 124	3%	63.2	63%	29%	8%	20%
Eastern Cape	125 250	0%	60.28	55%	34%	11%	14%
Northern Cape	115 916	0,46%	35.81	32%	28%	40%	9%
Ceres	247 988	0,97%	74.7	0%	0%	0%	0%
Total	**25 458 178**	**99%**	**55,41**	**72%**	**19%**	**9%**	**17%**

to *Figure 4*. The average price for the first 14 weeks is also depicted in *Figure 4*, with 2024's average price at its highest compared to the previous four years. Sales at FPMs after the first 14 weeks of the year stood at 3.82 million 10 kg bags less than the five-year average.

Figure 5 illustrates monthly sales at FPMs since 2020. During the first 14 weeks of 2024, sales exceeded the 25 million 10 kg bag mark. During February, sales increased to 7.92 million 10 kg bags, compared to January's sales of 7.08 million 10 kg bags. Sales rose slightly in March 2024 but remained more or less at the eight million bags mark, as was the case during March 2023.

Bag sales at FPMs

Table 1 contains the number of bags sold at the various FPMs during the first 14 weeks of 2024. The five biggest markets during this period were collectively responsible for 83.2% 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 R5.68 lower than the country's average price of R64.15. Johannesburg and Durban markets' total sales consisted of 79 and 75% Class 1 bags respectively – the highest of the top five markets.

Top performing FPMs

Figure 6 reflects the year-on-year price change at the top five markets, with prices at all five markets showing an increase. Springs market's price showed the greatest percentage expansion with a price increase of 12.4%. The volumes sold at this market increased by 2% year-on-year, as is shown in *Figure 7*; this increase in volume supported the price increase. The volumes sold at Durban market increased by 8.8% year-on-year.

A comparison of the six biggest regions' sales during 2024 and 2023, shows that only the Limpopo region sold fewer 10 kg bags; the others all sold more 10 kg bags during the first 14 weeks of 2024 than in the previous year (*Figure 8*).

The three biggest regions in the market during the first 14 weeks of 2024, sold 51% 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.

Ten of the country's production regions, Limpopo, Mpumalanga, Southwest Free State, North West, Western Free State, KwaZulu-Natal, Sandveld, the Eastern Free State and Northeastern Cape, had a percentage of Class 1 sales above 60%. The region with the highest percentage of Class 1 potatoes was Gauteng at 86%.

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