



## Agri Trends: Vegetable market report

### Potatoes have passed their highest price point for the year.

#### Cabbage

Robust consumer demand and steady supply volumes have resulted in average cabbage prices settling on the lower end of the typical weekly and monthly price trends for mid-October.

#### Carrots

Carrot prices for mid-October averaged higher than expected, however, this trend is expected to subside into November and December as multiple market factors come into play during the later part of the year.

#### Onions

Onion prices are noted to be in a technical recovery, as both average market prices and average volumes are following a declining trend with prices showing marginal declines. Analysts do not expect prices to increase beyond the R6 000 per ton mark for the next two months.

#### Potatoes

The impact of the black frost event in Limpopo seems to be subsiding sooner than expected, which means average market prices have started calming down. Analysts note that year-on-year prices are still higher compared to the last two seasons.

#### Tomato

The tomato market had some slight recoveries in average volumes supplied to the market which saw decreases in weekly and monthly average prices. Analysts do not expect any drastic price shocks for November and December due to confidence in the upcoming volume supplied.

#### Abrie Rautenbach

+27 67 417 1645  
Abrie.Rautenbach@absa.africa

#### Marlene Louw

+27 60 881 2450  
Marlene.Louw@absa.africa

#### Zama Sangweni

+27 66 476 3140  
Zama.sangweni@absa.africa

[www.absa.co.za](http://www.absa.co.za)

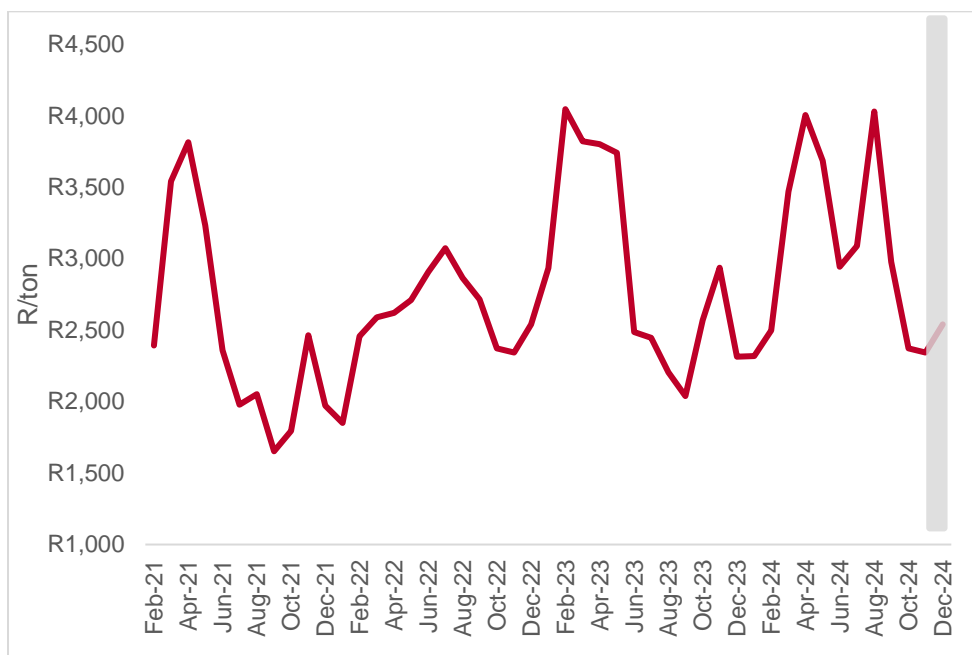
<https://www.absa.co.za/business/sector-solutions/agribusiness/agri-smart-insights/>

# Agri Trends

## Cabbage market trends

For mid-October, average cabbage prices remained around the R3 000 per ton mark with weekly average prices declining by 17.4% supported by a slight decline in average volumes supplied of 2.1% and lower consumer demand. Monthly trends also followed a similar direction with monthly average prices declining by 12.8% supported by a 4.3% increase in average volumes supplied. Analysts anticipate that average prices may trend sideways for the rest of October into November and may see a slight increase for December as consumer demand is expected to be stronger for the festive season period.

**Figure 1: Monthly cabbage prices and projections**

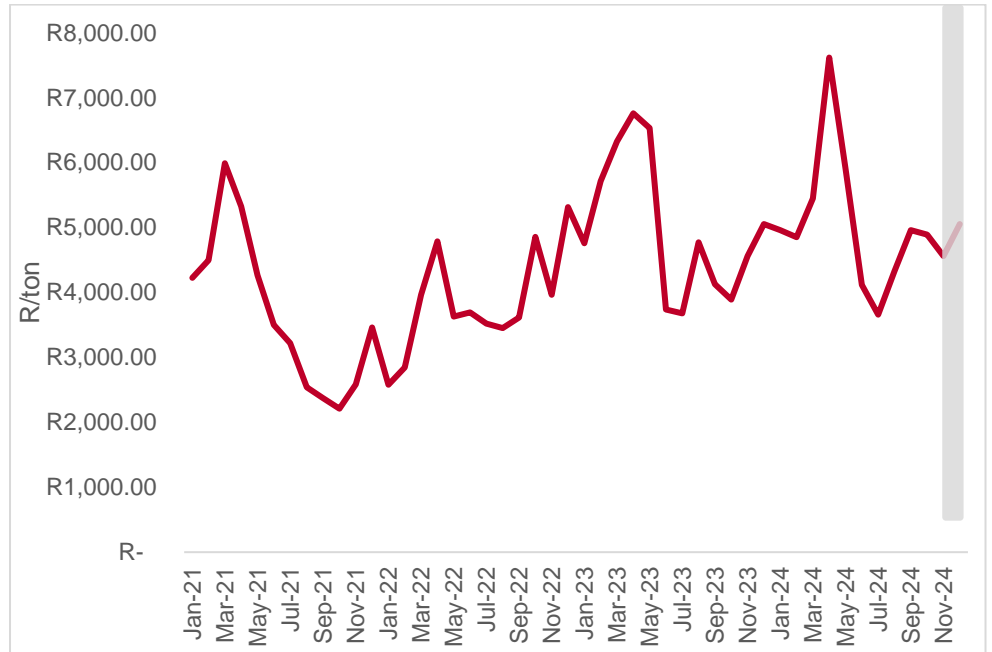


\*The area in grey represents Absa AgriBusiness forecasts

## Carrot market trends

The first two weeks of October have displayed a price shock from average prices observed at the end of September, averaging at R 7 200 per ton. Week-on-week average prices were noted to decline by 4.8% despite a 15.7% decline in volumes supplied due to unanticipated strong consumer demand. Monthly average prices however displayed a 44.7% increase in average prices, due to a 14.9% decline in volumes supplied to the market. Historical price trends depict that November and December are usually accompanied by strong consumer demand, good quality, and lower volumes supplied, providing slight support to average prices for the next two months.

**Figure 2: Monthly carrot prices and projections**

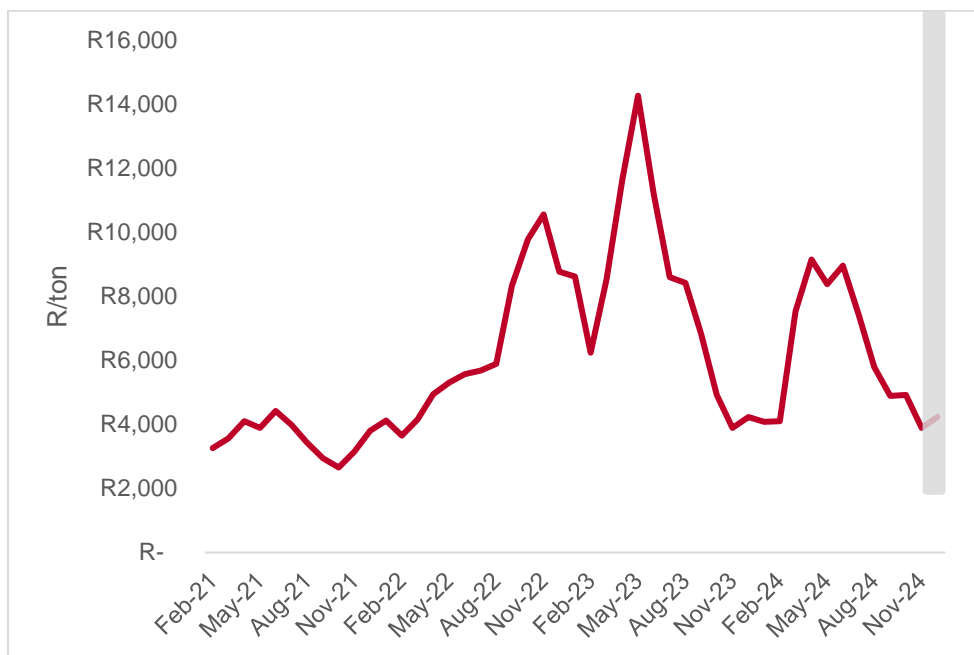


\*The area in grey represents Absa AgriBusiness forecasts

## Onion market trends

Onion average prices are technically in recovery, as prices are not as elevated as they were in the last two months. Average volumes trended downwards with average prices only declining by marginal percentages. Average prices declined by 3.1% and 3.2% respectively for weekly and monthly trends, despite average volumes also declining by 33.1% week-on-week and 1.1% month-on-month in mid-October. Volumes from Limpopo and Brits are the biggest suppliers to market at the moment. Analysts note that prices are expected to remain on a sideways trend for the rest of the year.

**Figure 3: Monthly onion prices and projections**

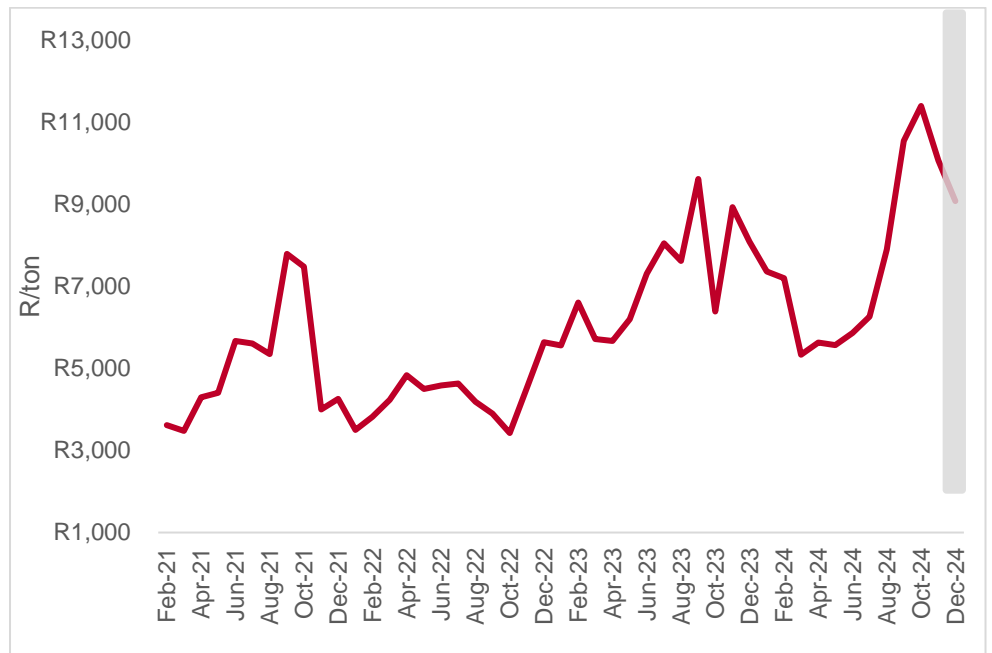


\*The area in grey represents Absa AgriBusiness forecasts

## Potato Market Trends

Average prices have shown easing especially for weekly trends; however, monthly trends still display higher average prices for the middle of October, indicating that the price shock after the black frost event could now be subsiding. Analysts note that although weekly average prices have decreased slightly by 23.3%, despite a 2.2% reduction in average volumes week-on-week. The sentiment for the last two months of the year is anticipated to come with some price relief in November, accompanied by strong consumer demand during the festive season which could see prices on a slight upward sideways trend, in December.

**Figure 4: Monthly potato prices and projections**

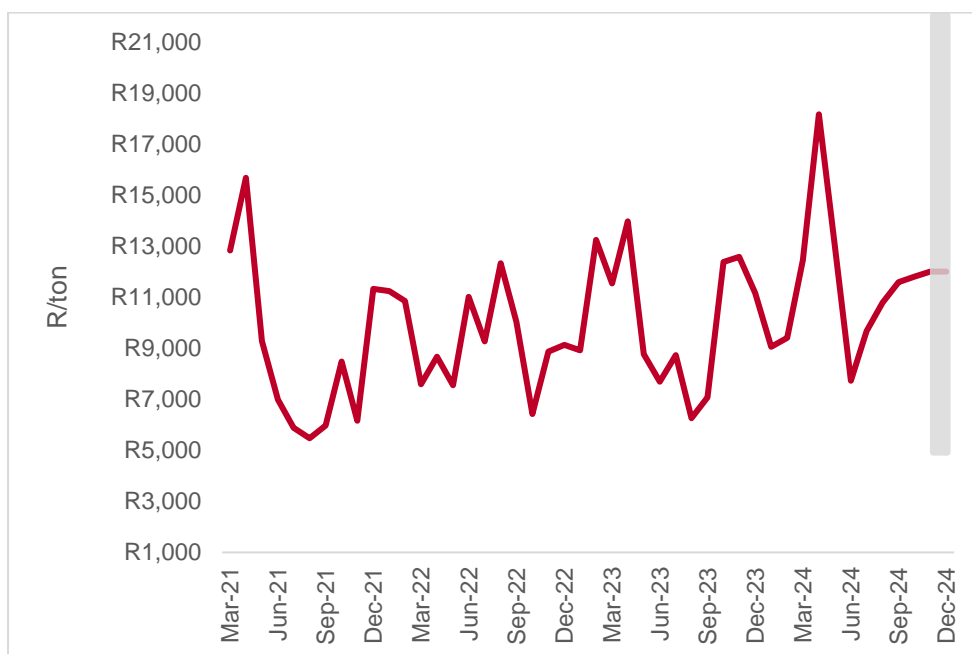


\*The area in grey represents Absa AgriBusiness forecasts

## Tomato market trends

Tomato market trends depict some recoveries for average volumes supplied in the first two weeks of October. This was noted in a 6.2% increase week-on-week and a 13.0% increase for month-on-month volumes. This is consistent with weekly average prices declining by 22.5% and monthly average prices following the same direction, noted at a 14.2% decline. Analysts expect some strong demand from Northern parts of the country that will keep average prices on a sideways trend for the remainder of the year.

**Figure 5: Monthly tomato prices and projections**



\*The area in grey represents Absa AgriBusiness forecasts