



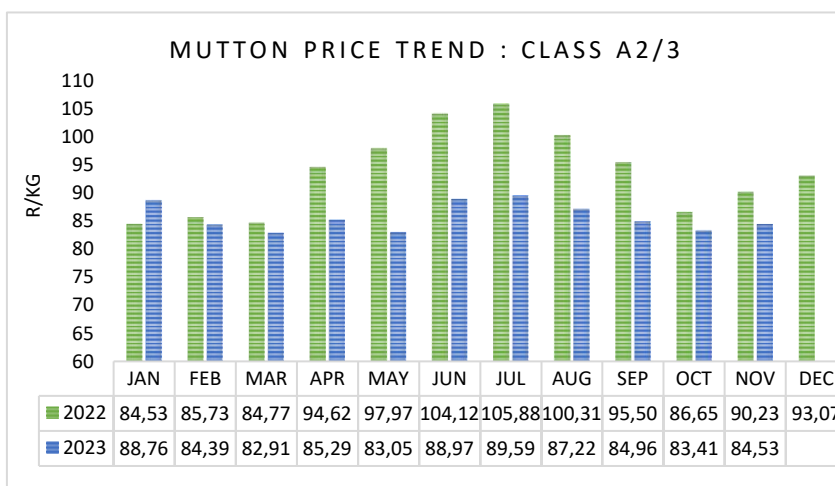
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This report provides price trends in the South African livestock market. It provides average monthly producer prices (R/kg) of mutton and feeder lambs excluding value added tax.

Table 1: Mutton - Average monthly producer selling prices (excluding VAT) in R/kg.

Month	A2/3 (R/kg)	B2/3 (R/kg)	C2/3 (R/kg)	Storage Lamb (R/kg)
Nov-23	84,53	63,68	61,06	37,77
Oct-23	83,41	59,67	58,70	38,74
Nov-22	90,23	73,63	69,93	40,83
Δ m/m	1,3%	6,7%	4,0%	-2,5%
Δ y/y	-6,3%	-13,5%	-12,7%	-7,5%

During the reporting period, November 2023, average local prices for mutton increased (except for storage lamb) from prices recorded in October 2023. When comparing year on year prices, there is a decrease in local prices for mutton in November 2023 compared to the same period last year.

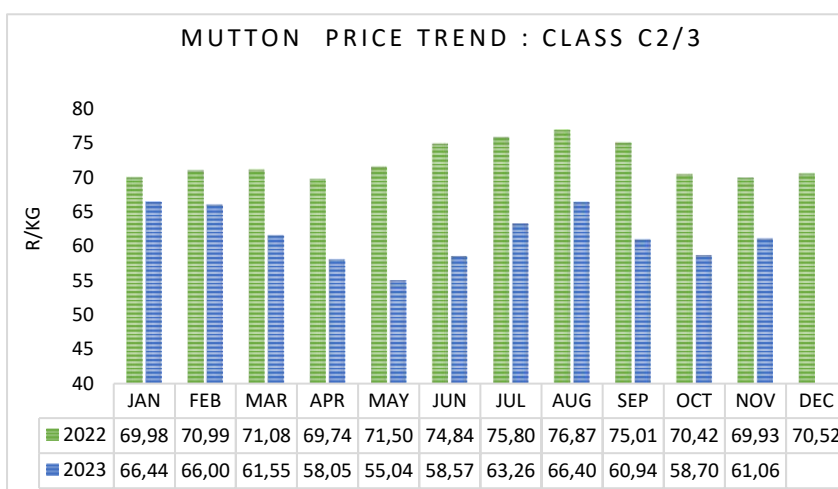
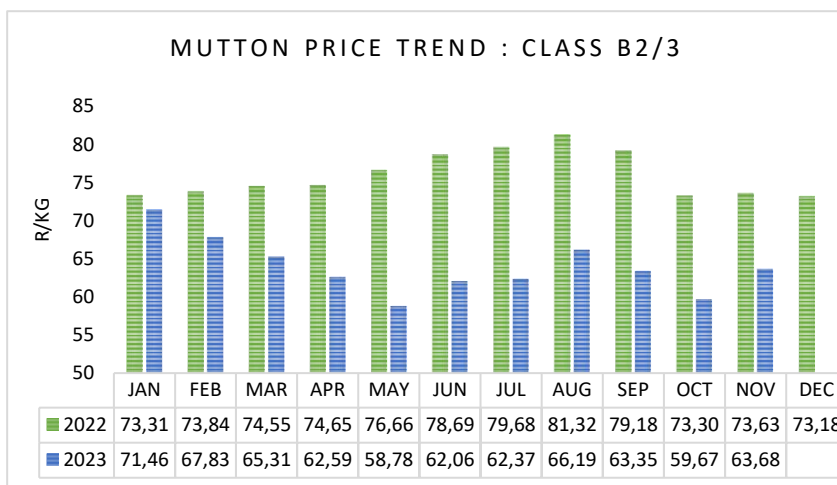


Class A2/3 Price trend

- In November 2023, the average price for Class A Mutton was R84,53 per kg which is 1,3% higher than in October 2023.
- Year on year average prices for Class A decreased by 6,3% in November 2023 compared to November 2022.

Class B2/3 Price trend

- In November 2023, the average price for mutton Class B was recorded to be R63,68 per kg, which is 6,7 % higher than in October 2023.
- Year on year average prices for Class B are showing a decrease of 13,5 % between November 2022 and November 2023.

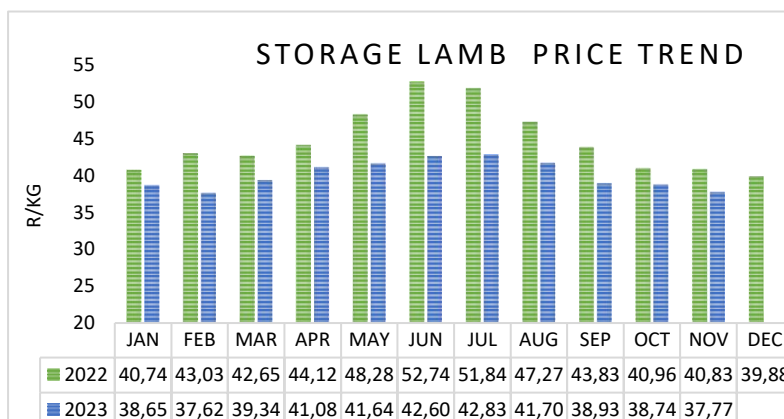


Class C2 / 3 Price trend

- During November 2023, average price for Class C was R61,06 per kg, which is a 4 % price increase when compared to October 2023.
- Year on year Class C prices showed a 12,7 % average price decrease compared to same period last year.

Storage Lamb Price trend

- In November 2023, average price for Storage Lamb was R37,77 per kg, which is 2,5 % lower than in October 2023.
- Year on year average prices in November 2023 were 7,5 % lower than last year during the same period.



For more information, contact:

The Western Cape Department of Agriculture Programme:

Agricultural Economic Services Division: Marketing and Agribusiness

Tel: 021 808 5211

E-mail: Sindisiwe.Dhlamini@westerncape.gov.za

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