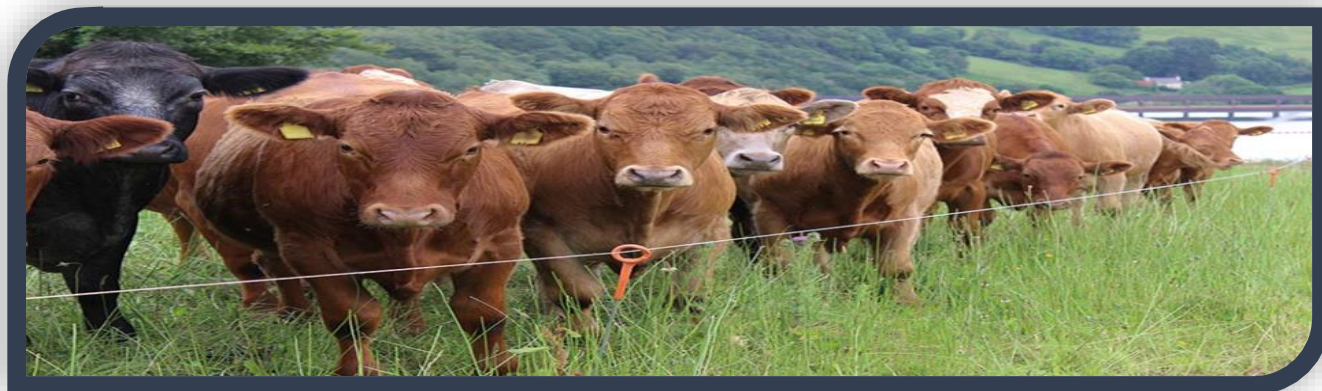


BEEF MONTHLY REPORT



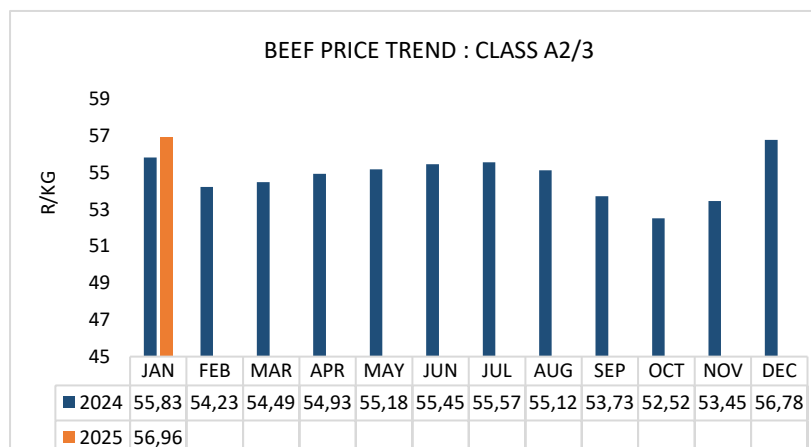
Issue: 2025/01

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

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

Month	A2/3 (R/kg)	B2/3 (R/kg)	C2/3 (R/kg)	Weaner prices (R/kg)
Jan-25	56,96	50,20	48,55	33,92
Dec-24	56,78	50,56	48,59	33,01
Jan-24	55,83	49,50	48,82	35,93
Δ m/m	0,3%	-0,7%	-0,1%	2,8%
Δ y/y	2,0%	1,4%	-0,6%	-5,6%

During the reporting period, January 2025, average local beef prices were higher (except for class B and C) than prices recorded in the previous month. January 2025 local beef prices show an increase (except for class C and weaner prices) compared to the same period last year.

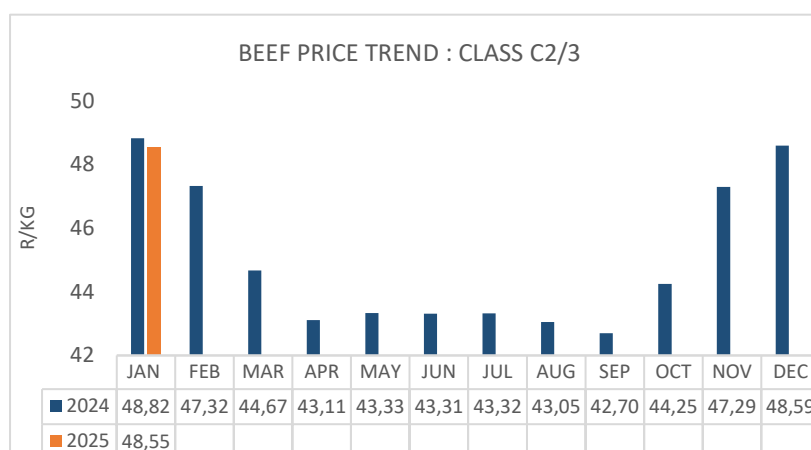
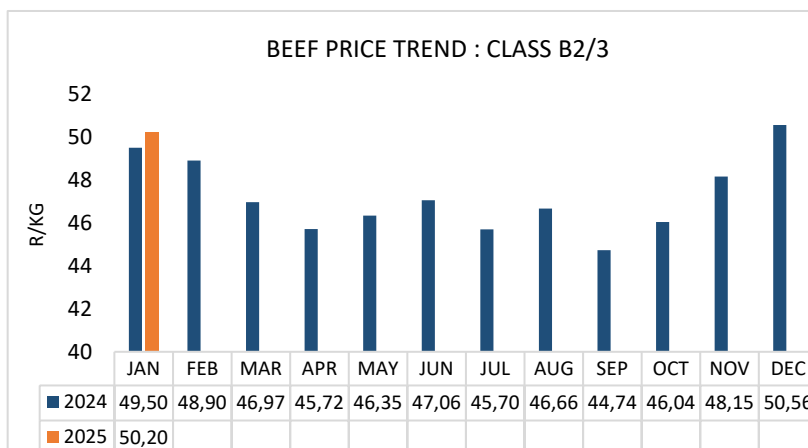


Beef Price trend: Class A2/3

- In January 2025, the average price for Class A beef was R56,96 per kg, which is 0,3% higher than in December 2024.
- Year on year average prices for Class A increased by 2% in January 2025 compared to January 2024.

Beef Price trend: Class B2/3

- In January 2025, the average price for Class B was R50,20 per kg, which is 0,7% lower than in December 2024.
- Year on year average prices for Class B are showing an increase of 1,4% between January 2025 and January 2024.

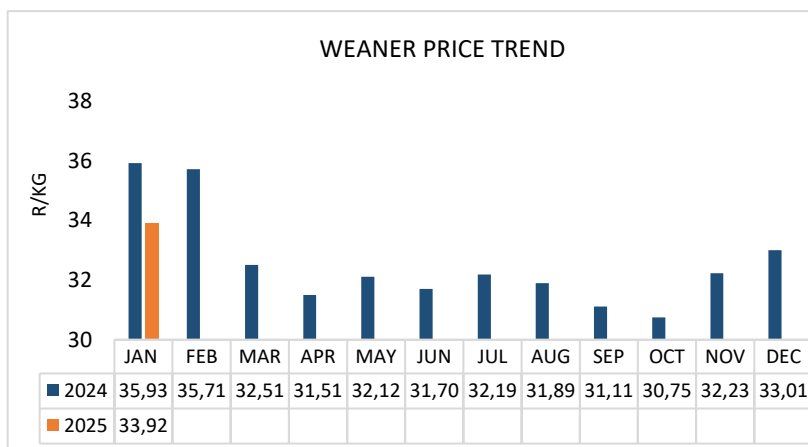


Beef Price trend: Class C2/3

- During January 2025, average price for class C beef was R48,55 per kg, which is 0,1% lower than the previous month.
- Year on year Class C beef showed 0,6% average price decrease compared to the same period last year.

Weaner Price trend

- In January 2025, the average price for weaner calves was R33,92 per kg, which is 2,8% higher than in December 2024.
- Year on year average prices in January 2025 were 5,6 % 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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