

MUTTON MONTHLY REPORT



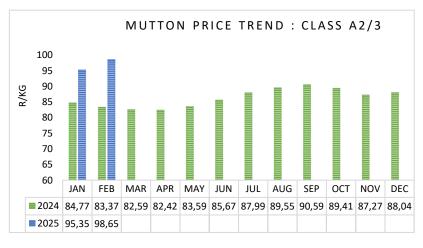
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This report provides price trends in the South African livestock market. It provides average monthly producer prices (R/kg) of mutton and feeder lambs excluding value added tax.

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)
Feb-25	98,65	69,66	66,96	40,53
Jan-25	95,35	70,42	66,28	39,98
Feb-24	83,37	60,03	59,06	37,17
Δ m/m	3,5%	-1,1%	1,0%	1,4%
Δ y/y	18,3%	16,0%	13,4%	9,0%

During the reporting period, February 2025, average local prices for mutton increased from prices recorded in January 2025. When comparing year on year prices, there is an increase in local prices (except for Class B2) for mutton in February 2025 compared to the same period last year.

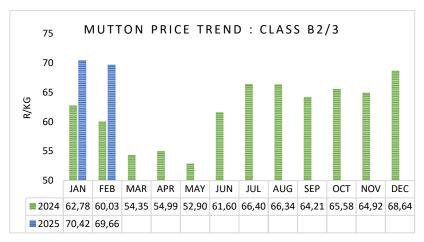


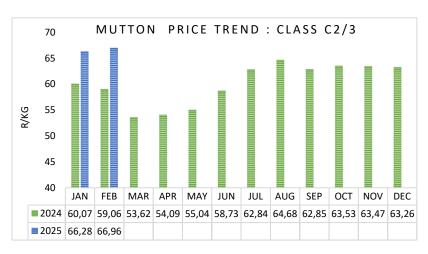
Class A2/3 Price trend

- In February 2025, the average price for Class A Mutton was R98,65 per kg which is 3,5% higher than in January 2025.
- Year on year average prices for Class A increased by 18,3% in February 2025 compared to February 2024.

Class B2/3 Price trend

- In February 2025, the average price for mutton Class B was R69,66 per kg, which is 1,1% lower than in January 2025.
- Year on year average prices for Class B were 16% higher than last year during the same period.



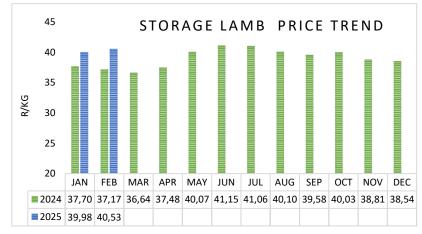


Class C2 / 3 Price trend

- During February 2025, average price for Class C was R66,96 per kg, which is a 1% price increase when compared to January 2025.
- Year on year Class C prices increased by 13,4% in February 2025 compared to February 2024.

Storage Lamb Price trend

- In February 2025, average price for Storage Lamb was R40,53 per kg, which is 1,5% higher than in January 2025.
- Year on year average prices in February 2025 were 9 % higher than last year during the same period.



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