

BEEF MONTHLY REPORT



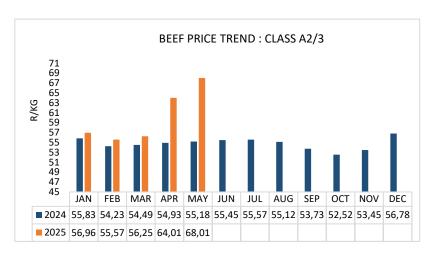
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This report provides price trends in the South African livestock market. It provides average monthly producer selling prices (R/kg) of beef and weaner calves excluding value added tax.

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)
May-25	68,01	55,23	51,50	36,37
Apr-25	64,01	54,59	49,31	36,60
May-24	55,18	46,35	43,33	32,12
Δ m/m	6,3%	1,2%	4,4%	-0,6%
Δ y/y	23,2%	19,2%	18,9%	13,3%

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

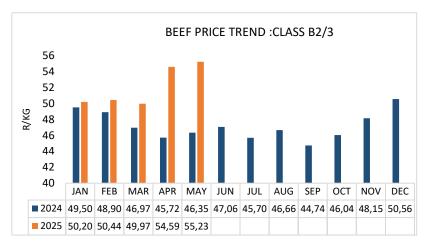


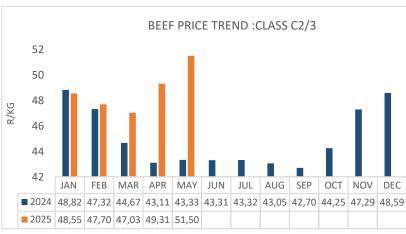
Beef Price trend: Class A2/3

- o In May 2025, the average price for Class A beef was R68,01 per kg, which is 6,3% higher than in April 2025.
- Year on year average prices for Class A increased by 23,2% in May 2025 compared to May 2024.

Beef Price trend: Class B2/3

- o In May 2025, the average price for Class B was R55,23 per kg, which is 1,2% higher than in April 2025.
- Year on year average prices for Class B show an increase of 19,2% between May 2025 and May 2024.



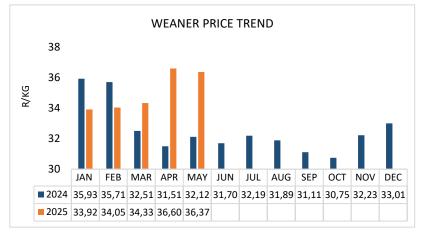


Beef Price trend: Class C2/3

- o During May 2025, the average price for class C beef was R51,50 per kg, which is 4,4% higher than the previous month.
- Year on year Class C beef showed average price increase 18,9% compared to the same period last year.

Weaner Price trend

- o In May 2025, the average price for weaner calves was R36,37 per kg, which is 0,6% lower than in April 2025.
- Year on year average prices in May 2025 were 13,3 % higher than last year during the same period.



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