

GOAT MONTHLY REPORT



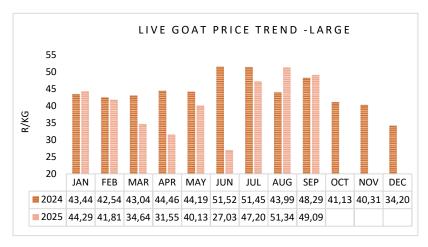
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This report provides price trends in the South African livestock market. It provides average monthly producer selling prices (R/kg) of live goats excluding value added tax.

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

Month	Large (>40kg) (R/kg)	Medium (30-40 kg) (R/kg)	Small (<30 kg) (R/kg)	Ewes (R/kg)
Sep-25	49,09	59,74	70,68	55,58
Aug-25	51,34	60,82	67,39	61,58
Sep-24	48,29	51,96	69,96	52,11
Δ m/m	-4,4%	-1,8%	4,9%	-9,7%
Δ y/y	1,7%	15,0%	1,0%	6,7%

During the reporting period, September 2025, average local prices for live goats decreased (Except for Small goats) from prices recorded in August 2025. When comparing year on year prices, there was an increase in local goat prices in September 2025 compared to September 2024.



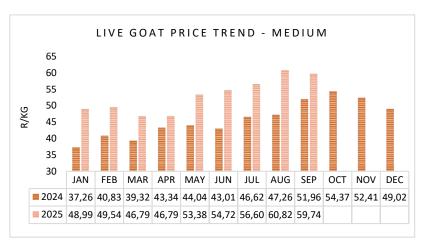
Large goat price trend

o In September 2025, the average price for a large goat was R49,09 per kg, which is 4,4% lower than in August 2025.

o Large goat prices increased by 1,7% in September 2025 compared to September 2024.

Medium goat price trend

- o In September 2025, the average price for a medium goat was R59,74 per kg, which shows a 1,8% price decrease from August 2025.
- Year on year average prices for a medium goat show an increase of 15% between September 2024 and September 2025.



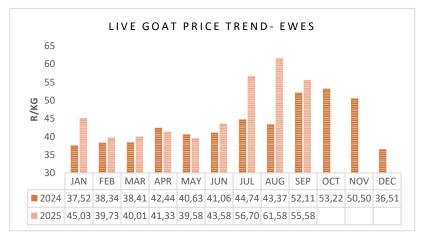


Small goat price trend

- During September 2025, average price for small goats was R70,68 per kg, which is an 4,9% price increase from August 2025.
- Year on year small goat prices showed an 1% average price increase compared to the same period last year.

Live goat price trend (Ewes)

- In September 2025, the average price for ewes was R55,58 per kg, which is 9,7% lower than in August 2025.
- Year on year average prices in September 2025 were 6,7% higher than the previous year during the same period.



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