

MUTTON MONTHLY REPORT



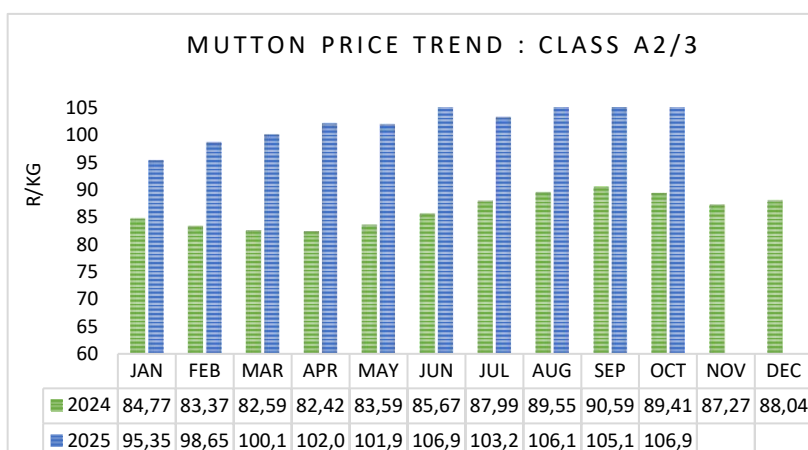
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This report provides price trends in the South African livestock market. It provides average monthly producer prices (R/kg) of mutton and feeder lambs excluding value added tax.

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)
Oct-25	106,94	81,29	80,97	50,20
Sep-25	105,12	79,74	77,49	49,94
Oct-24	89,41	65,58	63,53	40,03
Δ m/m	1,7%	1,9%	4,5%	0,5%
Δ y/y	19,6%	24,0%	27,4%	25,4%

During the reporting period, October 2025, average local prices for mutton increased from prices recorded in September 2025. When comparing year on year prices, there is an increase in local prices for mutton in October 2025 compared to the same period last year.

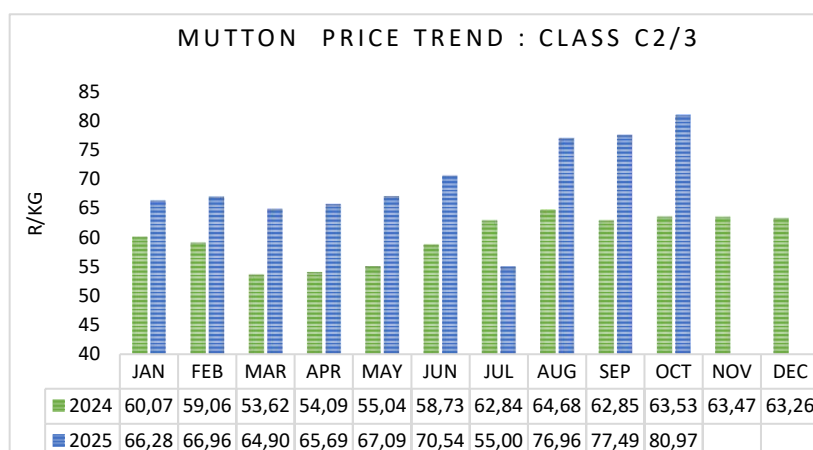
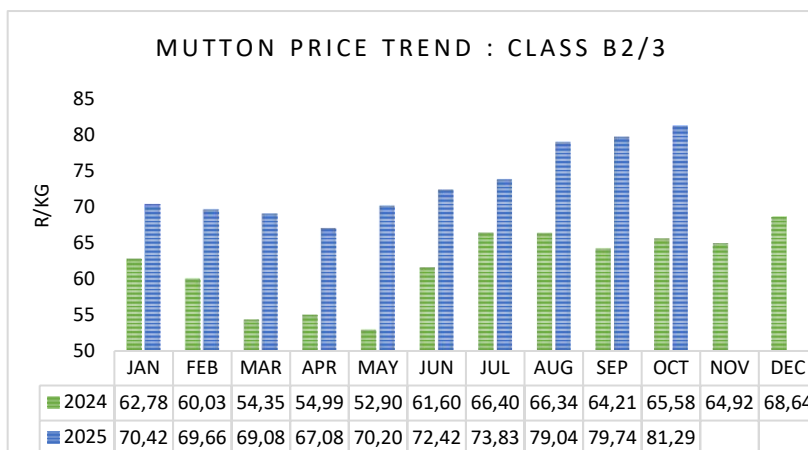


Class A2/3 Price trend

- In October 2025, the average price for Class A Mutton was R106,94 per kg which is 1,7% higher than in September 2025.
- Year on year average prices for Class A increased by 19,6% in October 2025 compared to October 2024.

Class B2/3 Price trend

- In October 2025, the average price for mutton Class B was R81,29 per kg, which is 1,9% higher than in September 2025.
- Year on year average prices for Class B were 24% higher than last year during the same period.

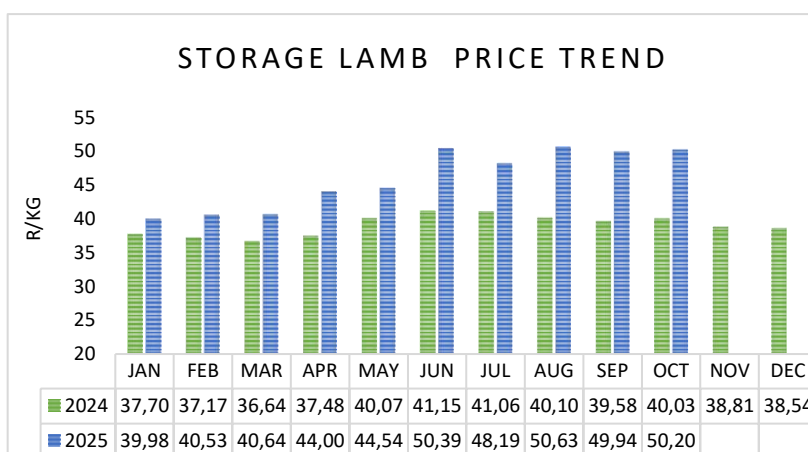


Class C2 / 3 Price trend

- During October 2025, the average price for Class C was R80,97 per kg, which is a 4,5% increase when compared to September 2025.
- Year on year Class C prices increased by 27,4% in October 2025 compared to October 2024.

Storage Lamb Price trend

- In October 2025, the average price for Storage Lamb was R50,20 per kg, which is 0,5% higher than in September 2025.
- Year on year average prices in October 2025 were 25,4 % higher than last year during the same period.



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