

MUTTON MONTHLY REPORT



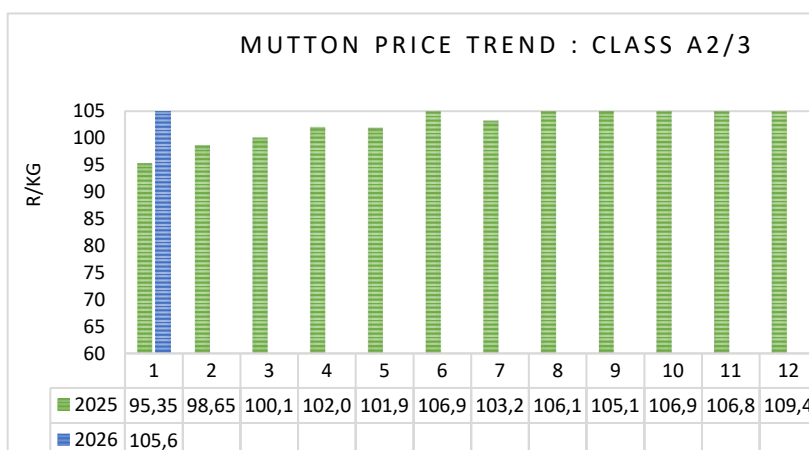
Issue: 2026/01

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)
Jan-26	105,62	80,25	77,34	50,48
Dec-25	109,44	81,85	78,49	50,78
Jan-25	95,35	70,42	66,28	39,98
Δ m/m	-3,5%	-2,0%	-1,5%	-0,6%
Δ y/y	10,8%	14,0%	16,7%	26,3%

During the reporting period, January 2026, average local prices for mutton decreased from prices recorded in December 2025. When comparing year on year prices, there is an increase in local prices for mutton in January 2026 compared to the same period last year.

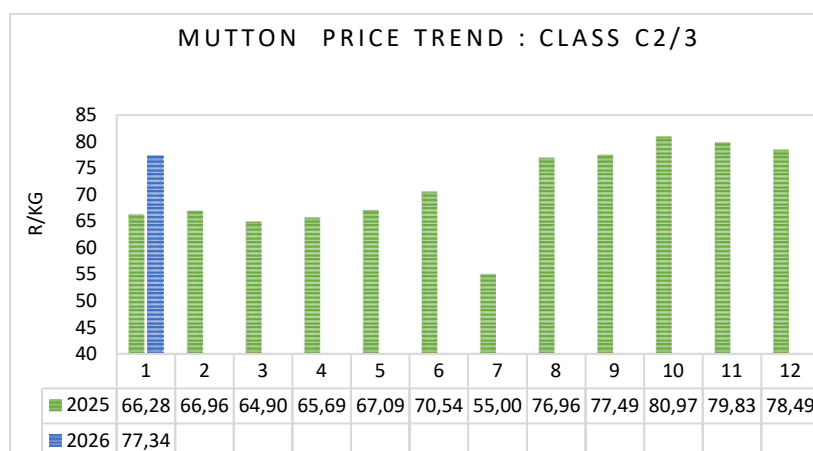
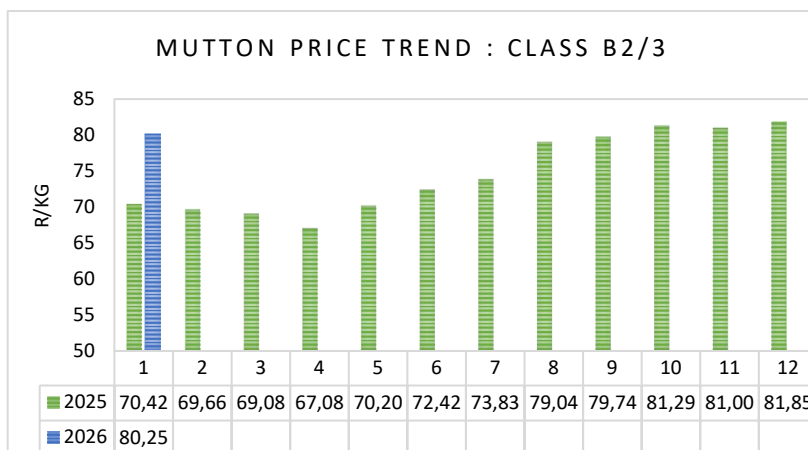


Class A2/3 Price trend

- In January 2026, the average price for Class A Mutton was R105,62 per kg which is 3,5% lower than in December 2025.
- Year on year average prices for Class A increased by 10,8% in January 2026 compared to December 2025.

Class B2/3 Price trend

- In January 2026, the average price for mutton Class B was R80,25 per kg, which is 12% lower than in December 2025.
- Year on year average prices for Class B were 14% higher than last year during the same period.

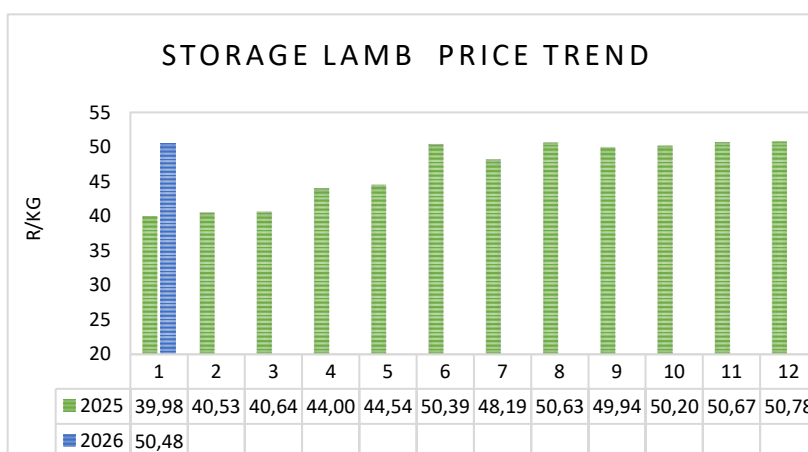


Class C2 / 3 Price trend

- During January 2026, the average price for Class C was R77,34 per kg, which is a 1,5% decrease when compared to December 2025.
- Year on year Class C prices increased by 16,7% in January 2026 compared to December 2025.

Storage Lamb Price trend

- In January 2026, the average price for Storage Lamb was R50,48 per kg, which is 0,6% lower than in December 2025.
- Year on year average prices in January 2026 were 36,3 % higher than last year during the same period.



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