

BEEF MONTHLY REPORT



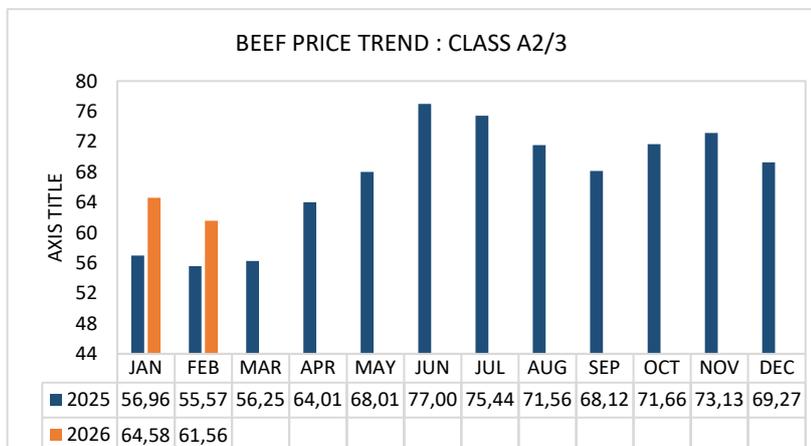
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This report provides price trends in the South African livestock market. It provides average monthly producer selling prices (R/kg) of beef and weaner calves excluding value added tax.

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)
Feb-26	61,56	54,87	53,73	40,07
Jan-26	64,58	59,49	57,99	40,76
Feb-25	55,57	50,44	47,70	34,05
Δ m/m	-4,7%	-7,8%	-7,4%	-1,7%
Δ y/y	10,8%	8,8%	12,6%	17,7%

During the reporting period, February 2026, average local beef prices were lower than prices recorded in the previous month. February 2026 local beef prices show an increase compared to the same period last year.

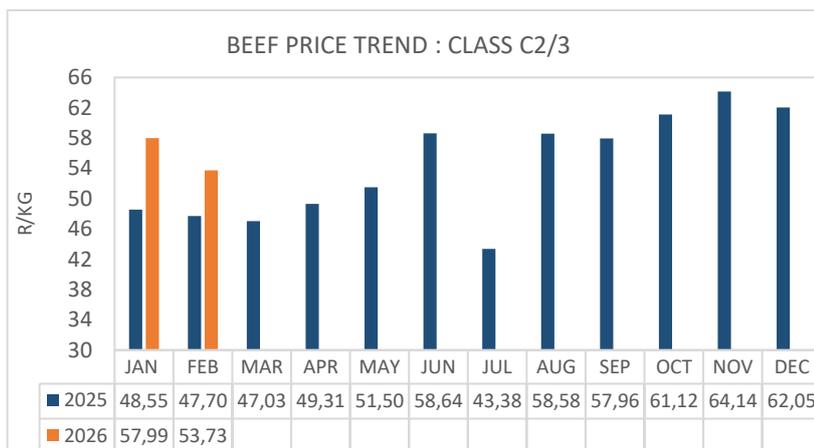
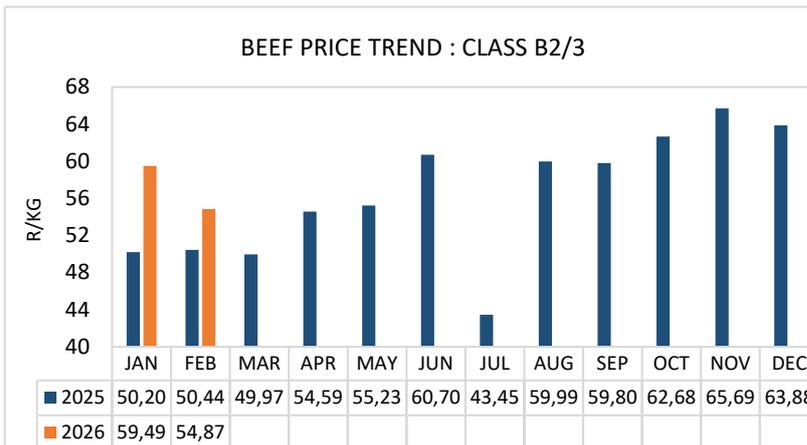


Beef Price trend: Class A2/3

- In February 2026, the average price for Class A beef was R61,56 per kg, which is 4,7% lower than in January 2026.
- Year on year average prices for Class A increased by 10,8% in February 2026 compared to February 2025.

Beef Price trend: Class B2/3

- In February 2026, the average price for Class B was R54,87 per kg, which is 7,8% lower than in January 2026.
- Year on year average prices for Class B show an increase of 8,8% between February 2026 and February 2025.

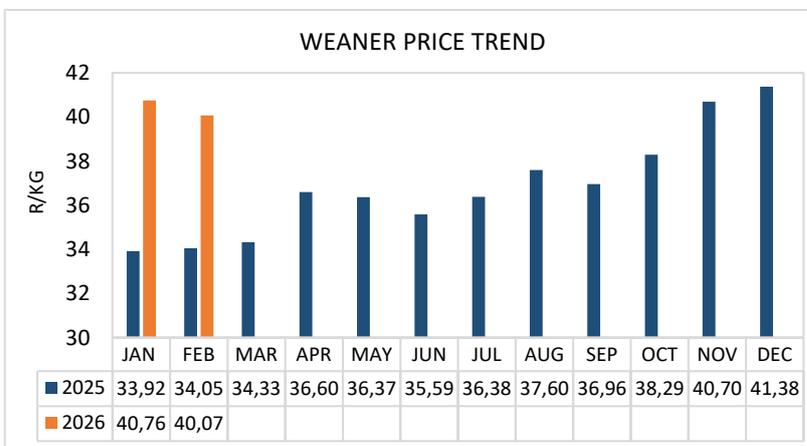


Beef Price trend: Class C2/3

- During February 2026, the average price for class C beef was R53,73 per kg, which is 7,4% lower than the previous month.
- Class C beef showed 12,6% year on year average price increase compared to the same period last year.

Weaner Price trend

- In February 2026, the average price for weaner calves was R40,07 per kg, which is 1,7% lower than in January 2026.
- Year on year average prices in February 2026 were 17,7 % higher than last year during the same period.



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