

BEEF MONTHLY REPORT



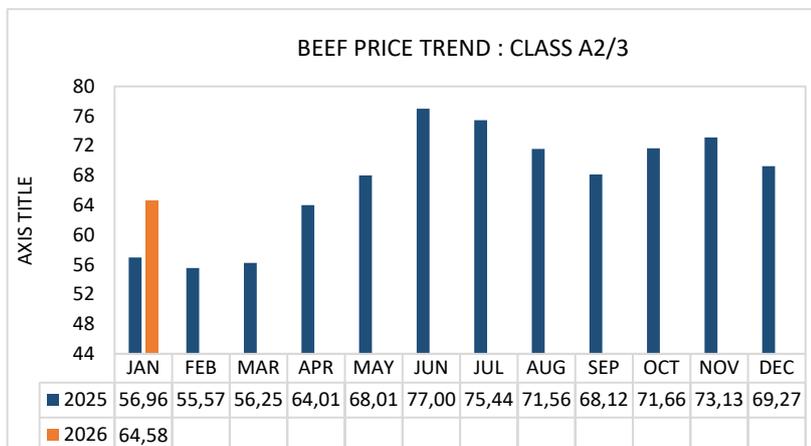
Issue: 2026/01

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) |
|--------|-------------|-------------|-------------|----------------------|
| Jan-26 | 64,58 | 59,49 | 57,99 | 40,76 |
| Dec-25 | 69,27 | 63,88 | 62,05 | 41,38 |
| Jan-25 | 56,96 | 50,20 | 48,55 | 33,92 |
| Δ m/m | -6,8% | -6,9% | -6,5% | -1,5% |
| Δ y/y | 13,4% | 18,5% | 19,4% | 20,2% |

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

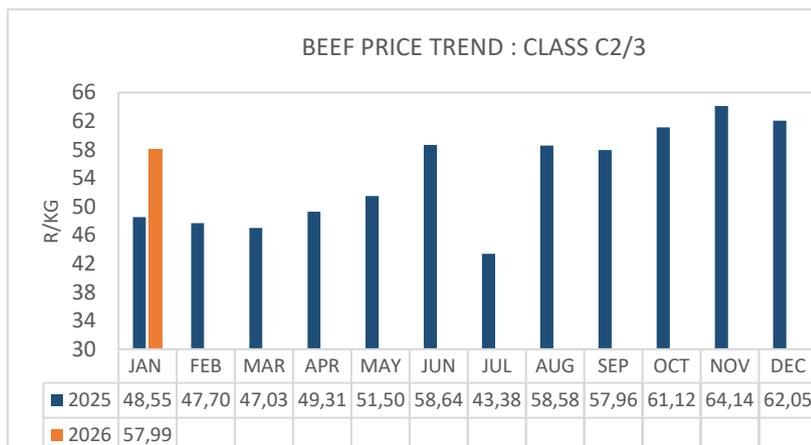
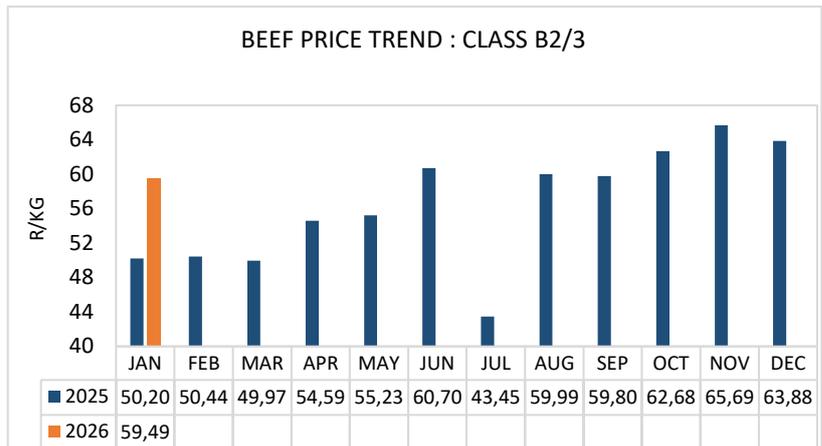


Beef Price trend: Class A2/3

- In January 2026, the average price for Class A beef was R64,58 per kg, which is 6,8% lower than in December 2025.
- Year on year average prices for Class A increased by 13,4% in January 2026 compared to January 2025.

Beef Price trend: Class B2/3

- In January 2026, the average price for Class B was R59,49 per kg, which is 6,9% lower than in December 2025.
- Year on year average prices for Class B show an increase of 18,5% between January 2026 and January 2025.

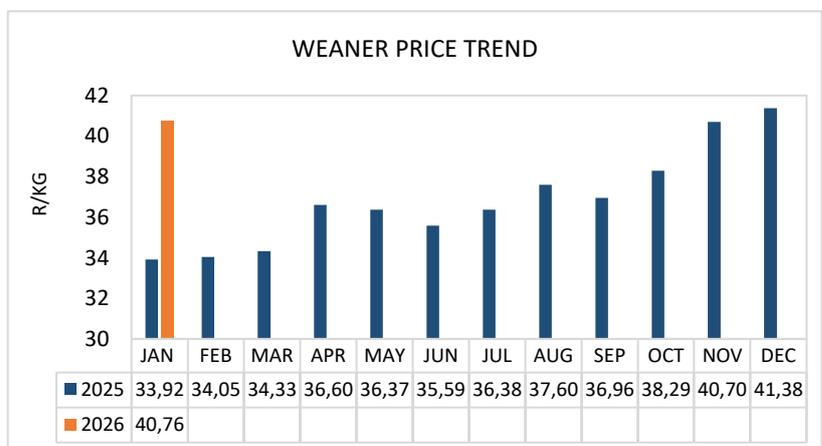


Beef Price trend: Class C2/3

- During January 2026, the average price for class C beef was R57,99 per kg, which is 6,5% lower than the previous month.
- Class C beef showed 19,4% year on year average price increase compared to the same period last year.

Weaner Price trend

- In January 2026, the average price for weaner calves was R40,76 per kg, which is 1,7% lower than in December 2025.
- Year on year average prices in January 2026 were 20,2 % higher than last year during the same period.



For more information, contact:

The Western Cape Department of Agriculture Programme:
 Agricultural Economic Services Division: Marketing and Agribusiness
 Tel: 021 808 5211
 E-mail: Sindisiwe.Dhlamini@westerncape.gov.za

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