



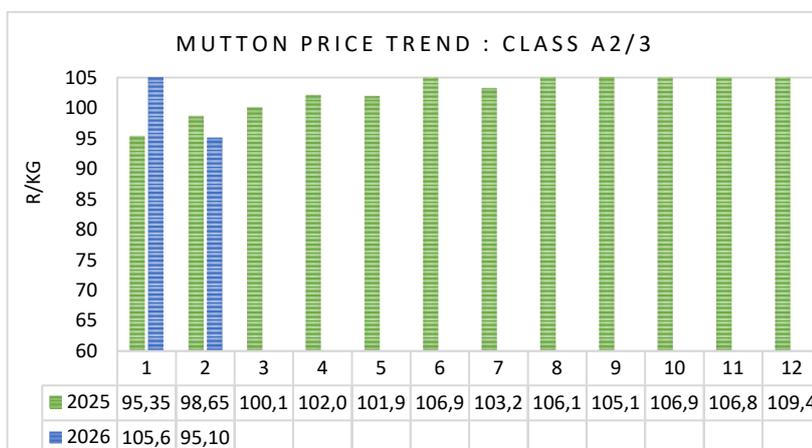
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This report provides price trends in the South African livestock market. It provides average monthly producer prices (R/kg) of mutton and feeder lambs excluding value added tax.

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)
Feb-26	95,10	77,22	74,56	46,84
Jan-26	105,62	80,25	77,34	50,48
Feb-25	98,65	69,66	66,96	40,53
Δ m/m	-10,0%	-3,8%	-3,6%	-7,2%
Δ y/y	-3,6%	10,9%	11,4%	15,6%

In February 2026, average local prices for mutton decreased from prices recorded in January 2026. When comparing year on year prices, there is an increase (except for Class A) in local prices for mutton in February 2026 compared to the same period last year.

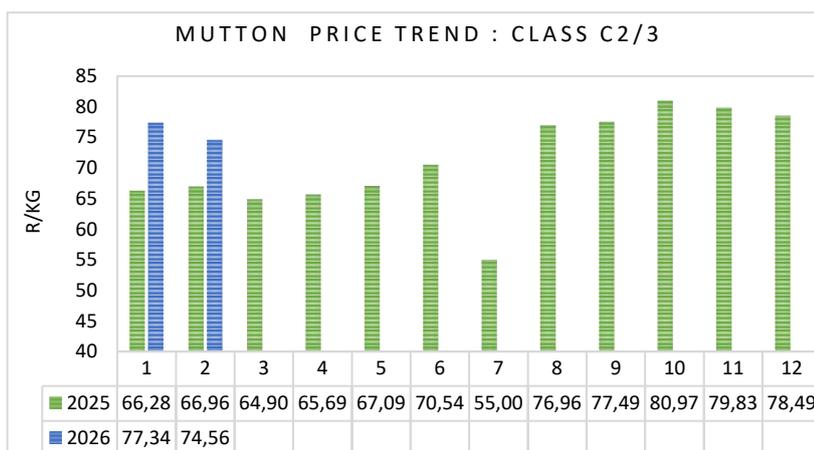
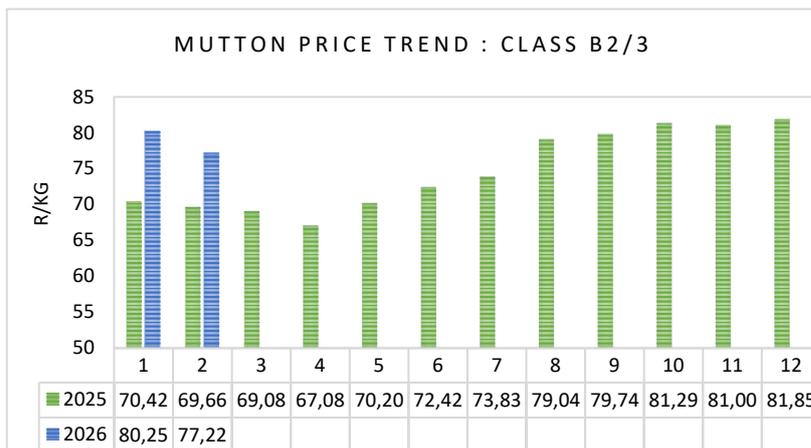


Class A2/3 Price trend

- In February 2026, the average price for Class A Mutton was R95,10 per kg which is 10% lower than in January 2026.
- Year on year average prices for Class A decreased by 3,6% in February 2026 compared to February 2025.

Class B2/3 Price trend

- In February 2026, the average price for mutton Class B was R77,22 per kg, which is 3,8% lower than in January 2026.
- Year on year average prices for Class B were 10,9% higher than last year during the same period.

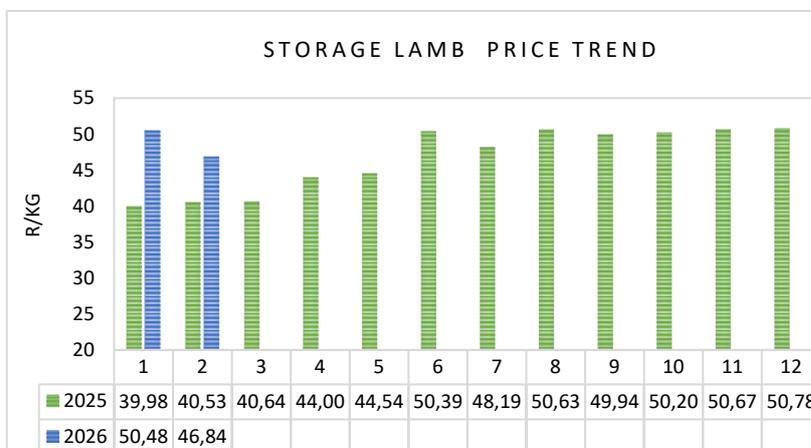


Class C2 / 3 Price trend

- In February 2026, the average price for Class C was R74,56 per kg, which is a 3,6% decrease when compared to January 2026.
- Year on year Class C prices increased by 11,4% in February 2026 compared to February 2025.

Storage Lamb Price trend

- In February 2026, the average price for Storage Lamb was R46,84 per kg, which is 7,2% lower than in January 2026.
- Year on year average prices in February 2026 were 15,6 % 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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