



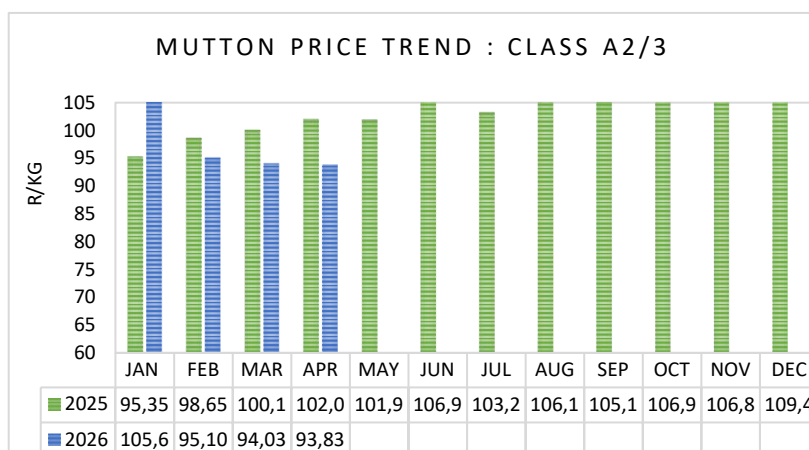
Issue: 2026/04

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)
Apr-26	93,83	76,64	73,18	48,66
Mar-26	94,03	77,13	74,32	47,20
Apr-25	102,08	67,08	65,69	44,00
Δ m/m	-0,2%	-0,6%	-1,5%	3,1%
Δ y/y	-8,1%	14,2%	11,4%	10,6%

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



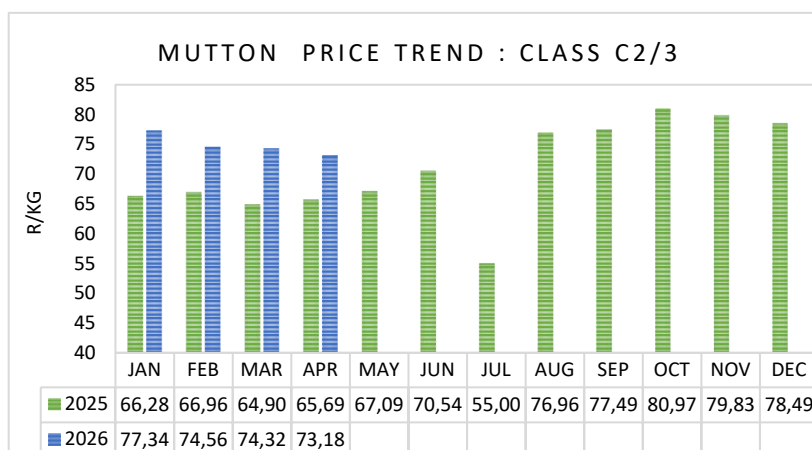
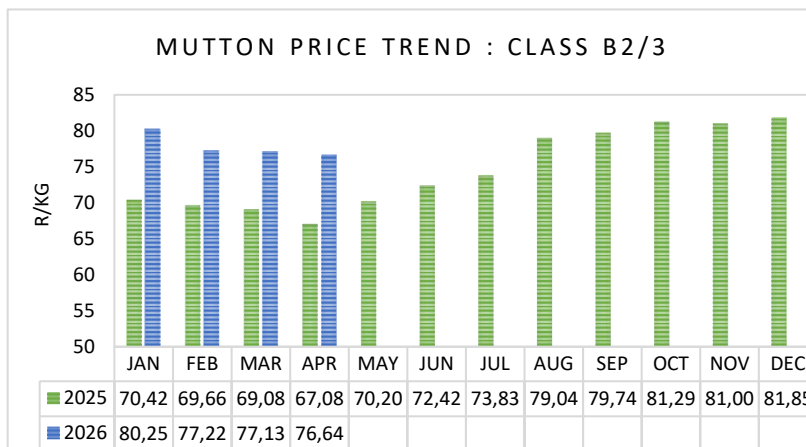
Class A2/3 Price trend

- In April 2026, the average price for Class A Mutton was R93,83 per kg which is 0,2% lower than in March 2026.

- Year on year average prices for Class A decreased by 8,1% in April 2026 compared to April 2025.

Class B2/3 Price trend

- In April 2026, the average price for mutton Class B was R76,64 per kg, which is 0,6% lower than in March 2026.
- Year on year average prices for Class B were 14,2% higher than last year during the same period.

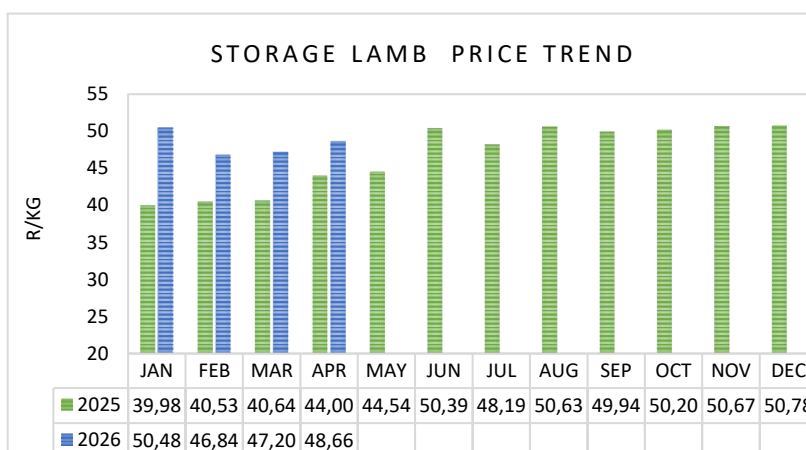


Class C2 / 3 Price trend

- In April 2026, the average price for Class C was R73,18 per kg, which is a 1,5% decrease when compared to March 2026.
- Year on year Class C prices increased by 11,4% in April 2026 compared to April 2025.

Storage Lamb Price trend

- In April 2026, the average price for Storage Lamb was R48,66 per kg, which is 3,1% higher than in March 2026.
- Year on year average prices in April 2026 were 10,6% higher than last year during the same period.



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