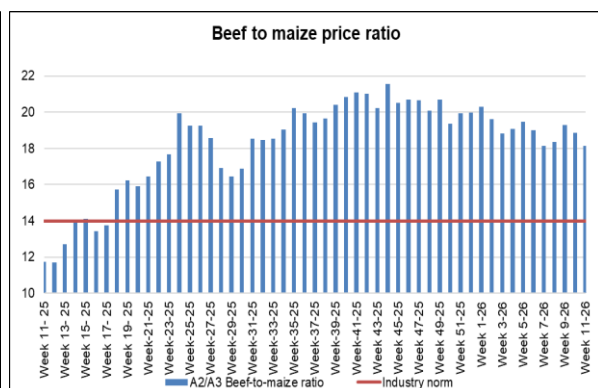
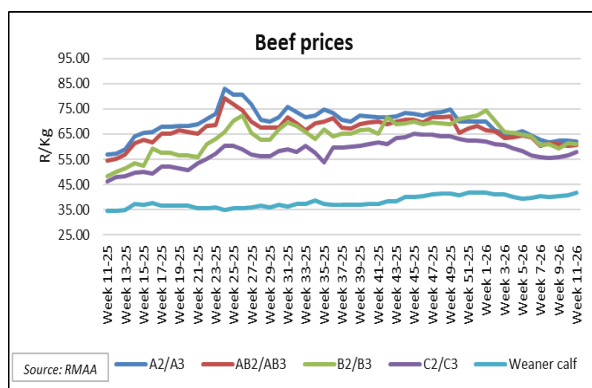




## Summary

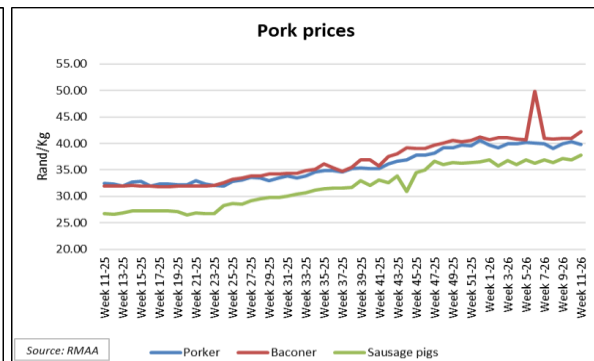
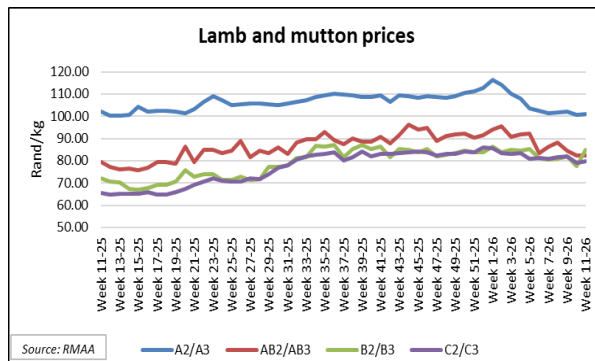
Beef prices are softening following the high prices observed over the past six months. Prices have been decreasing since January 2026 on the back of improving cattle slaughter numbers, as the national foot and mouth disease (FMD) vaccination programme proceeds. Weaner prices are, however, holding firm due to tighter availability. Ongoing FMD outbreaks have resulted in animal movement restrictions in some areas, which reduced the immediate supply of calves and pushed weaner prices higher. Pork prices remain firm from constrained supply related to the dual disease outbreaks of FMD and the African swine fever (ASF). Poultry meat prices have been moderating post the December 2025 festive period. However, average poultry meat prices remain favourable for most producers such as Astral Foods, South Africa's largest poultry producer. Astral Foods reported that the high demand for poultry products on the local market has allowed it to increase broiler production volumes. The company expects its headline earnings per share (HEPS) for the six months ending March 2026 to increase by 435%. Rainbow Chicken, another major poultry producer, reported that its HEPS in the six months ended December 2025 increased by 110%. Livestock product prices are expected to improve as the Easter holidays approach, when demand for meat usually rises.

## The beef industry



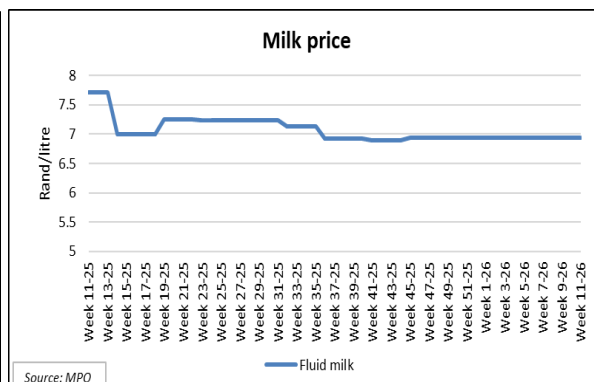
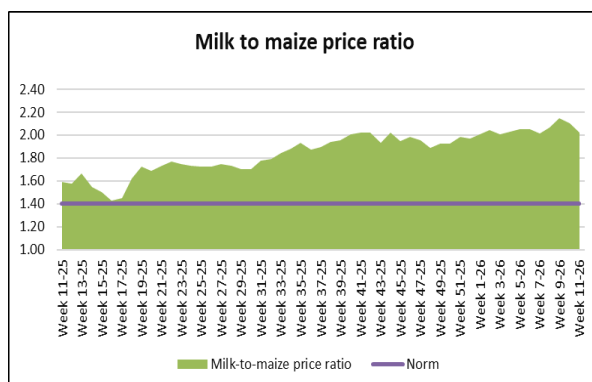
- The **beef prices** were mixed week-on-week (w/w).
- The average price of class A2/A3 beef decreased by 0.3% to R62.14/kg, while class AB2/AB3 increased by 0.3% w/w to R60.49/kg. The average price of class B2/B3 decreased by 0.8% to R60.99/kg, while class C2/C3 increased by 2.2% to R57.79/kg.
- On average, beef prices were 17.8% higher year-on-year (y/y) due to tighter supply.
- The average **weaner price** increased by 2.6% w/w to R41.71/kg.
- In the past week, the average **beef-to-maize price ratio** decreased by 3.8% to 18.1, from a decrease in the beef price and an increase in the average yellow maize price by 3.6% w/w.

# The mutton and pork industries



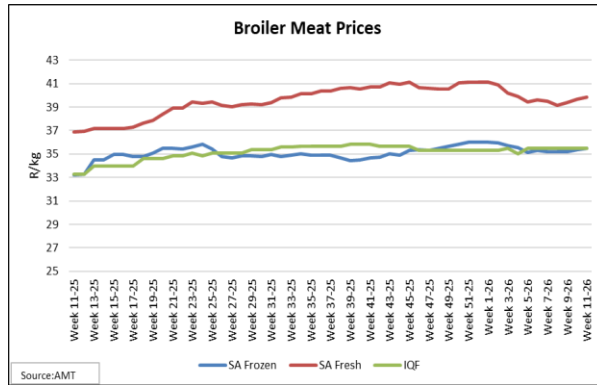
- **Mutton and lamb prices** were largely bullish w/w.
- The average price of class A2/A3 increased by 0.3% w/w to R101.05/kg, while class AB2/AB3 decreased by 0.2% w/w to R82.29/kg.
- The average price of class B2/B3 increased by 9.6% w/w to R84.94/kg and C2/C3 increased by 1.2% w/w to R79.95/kg.
- The average mutton and lamb prices were 10.6% higher y/y due to tighter supply.
- The **pork prices** were largely bullish w/w.
- The average price of porkers decreased by 1.1% w/w to R39.85/kg.
- The average prices of baconers and sausage increased by 3% and 2.4% w/w to R42.16/kg and R37.77/kg, respectively.
- On average, pork prices were 22.9% higher y/y due to a shortage of pork on the market, related to African swine fever (ASF) and FMD cases reported on some piggeries.

# The dairy industry



- The latest average **milk producer price** set by dairy processors is estimated at R6.94/l.
- In the past week, the average **milk-to-maize price ratio** decreased by 3.8% w/w to 2.
- The decrease in the milk-to-maize price ratio was due to the 3.6% w/w increase in the average yellow maize price.
- The average milk-to-maize price ratio is still above its long-term average of 1.4, a level which should continue to support the intensive dairy production industry.

# The broiler industry



- **Broiler prices** were bullish w/w.
- Average prices of both **South African frozen** and **fresh chicken** increased by 0.5% w/w to R35.51/kg and R39.85/kg, respectively.
- The average price of **IQF chicken** remained flat at 35.50/kg.
- Average chicken prices were up by 7.2% y/y supported by good demand.

# The wool industry

Indicator	SA prices (R/kg)		Change
	Previous	Current	
Clean non-RWS certified wool	252.19	248.79	↓ -1.3%
Clean RWS certified wool	255.45	253.67	↓ -0.7%

- The latest **wool auction** took place on 18 March 2026, with 6 897 bales of wool on offer.
- Approximately 96% of the wool that was on offer was sold during the auction. Sustainability certified wools accounted for only 48.3% of the merino wools on offer.
- The market could not maintain its upward trend despite a weaker rand against the US dollar.
- Compared to the previous auction, the **non-RWS** (Responsible Wool Standard) and the **RWS** decreased by 1.3% to R248.79/kg and by 0.7% to R253.67/kg, respectively.
- The next wool auction is expected to take place on 25 March 2026, with 6 078 bales on offer.

# Mohair industry

Commodity	Rand/kg			Change from previous	Change (y/y)
	Last year	Previous	Current		
Mohair					
Kids	677.58	633.55	658.35	↑ 3.9%	↓ -2.8%
Young Goats	346.42	394.79	406.13	↑ 2.9%	↑ 17.2%
Adults:					
- Fine	311.39	311.48	323.31	↑ 3.8%	↑ 0.0%
- Strong	292.38	265.11	275.18	↑ 3.8%	↓ -9.3%

- The third **mohair sale** of the 2026 summer season took place on 17 March 2026, with 168 385 kg of mohair on offer.
- Approximately 87% of the mohair that was offered was sold during the sale.
- The average prices of **kid** and **young goat** mohair increased by 3.9% and 2.9% compared to the previous sale, respectively.
- Average prices of **adult fine** and **adult strong** mohair increased by 3.8% compared to the previous sale.
- The fourth mohair sale of the 2026 summer season is expected to take place on 31 March 2026.

## Sources

*Agri-Market Trends.*

*Cape Wools South Africa*

*Department of Agriculture Land Reform and Rural Development.*

*Grain South Africa.*

*Milk Producers Organisation.*

*Mohair South Africa.*

*Red Meat Abattoir Association.*

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