

RPO MARKET REPORT

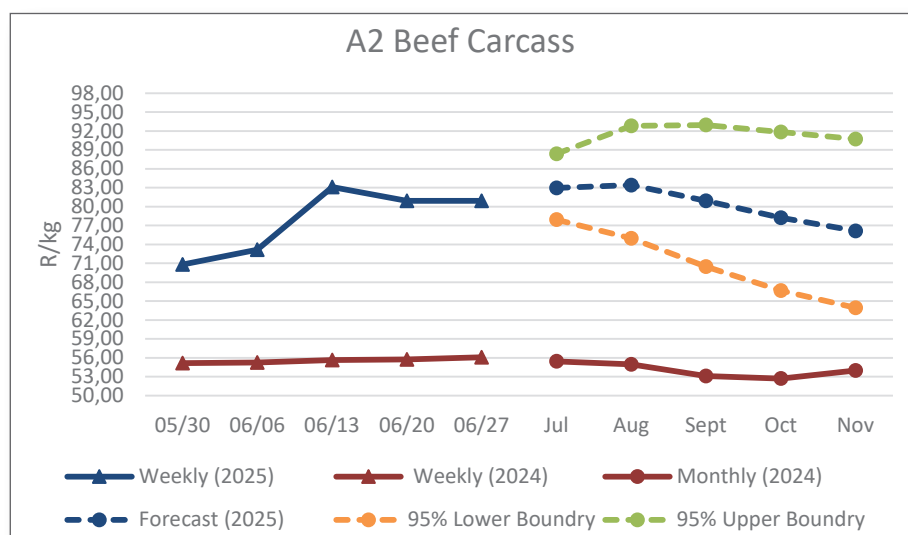
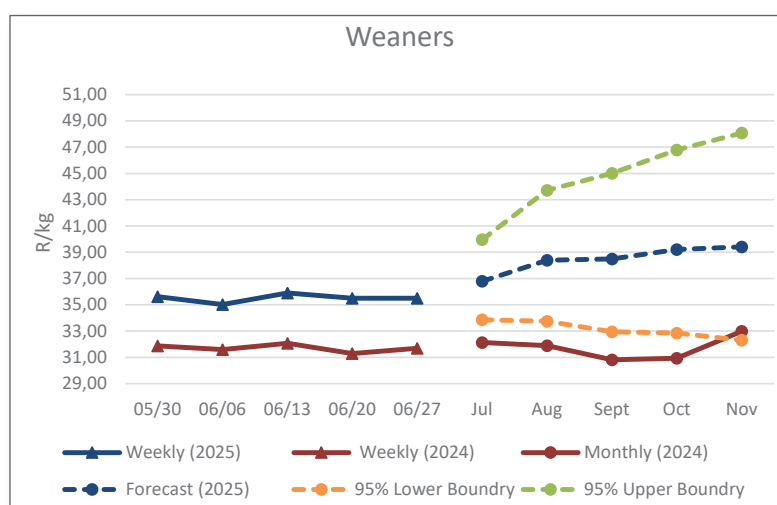
Week 26 of 2025



CLASS	PRICE	WEEK/WEEK	MONTH/MONTH	YEAR/YEAR
Weaner (R/kg)	R35.49	-0.1%	-0.4%	12.0%
A2 (R/kg)	R80.91	0.0%	14.3%	44.3%
B2 (R/kg)	R60.54	-0.5%	0.1%	21.7%
C2 (R/kg)	R58.87	-2.7%	6.5%	28.6%

WEANERS

The price remained relatively unchanged in Week 26 compared to the previous week and is currently 12% higher than the same period a year ago. Although the expectation is that the price may enter an upward trend from July as weaning time decreases, the FMD situation is causing weaker demand at the moment. According to a 95% certainty forecast, based on the past 16 years of historical data, the weaner calf price in August should be around R38/kg, while the price should not be lower than R34/kg and not higher than R44/kg.



A2 BEEF CARCASS

The average A2 carcass price remained unchanged in Week 26 compared to the previous week and is currently 44.3% higher than the same period a year ago.

The current market situation creates uncertainty that could cause the A2 carcass price to be higher than expected in the next two months and then start to decline systematically. According to a 95% confidence forecast, based on the past 16 years of historical data, the A2 carcass price in August should be around R83/kg, while the price should not be lower than R75/kg and not higher than R93/kg.

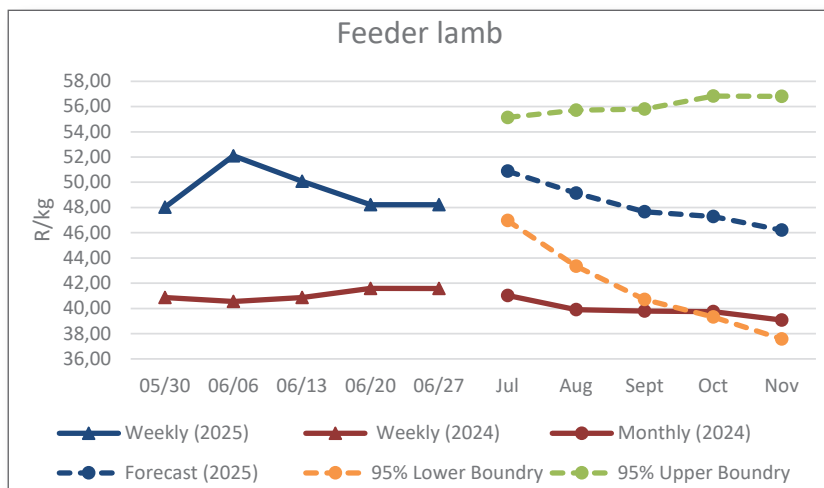
RPO MARKET REPORT

Week 26 of 2025

Sheep

CLASS	PRICE	WEEK/WEEK	MONTH/MONTH	YEAR/YEAR
Feeder lamb (R/kg)	R48.21	-2.3%	0.4%	15.9%
A2 (R/kg)	R104.88	-0.7%	-1.5%	20.2%
B2 (R/kg)	R72.86	2.4%	-2.0%	4.2%
C2 (R/kg)	R72.06	2.0%	1.9%	10.0%

FEEDER LAMB



In Week 26, the store lamb price decreased by 2.3% compared to the previous week, but is approximately 15.9% higher than the same period a year ago. The decrease in price can be attributed to a higher supply of lambs in the market and the decrease in the A2 lamb carcass price. The store lamb price is expected to increase in July and start to decrease in August. According to a 95% certainty forecast, based on the past 16 years of historical data, the store lamb price in August should be around R49/kg, not lower than R43/kg and not higher than R56/kg.

A2 LAMB CARCASS

The lamb carcass price for Week 26 decreased by 0.7% compared to the previous week, but is 20.9% higher than the same period a year ago. The decrease in price can be attributed to a higher supply of carcasses and a weaker demand due to more expensive beef prices. We hope that the price will, as expected, increase again in July and August before it starts to systematically decrease until October. According to a 95% certainty forecast, based on the past 16 years of historical data, the A2 carcass price in August should be approximately R110/kg, while the price should not be lower than R99/kg and not higher than R123/kg.

