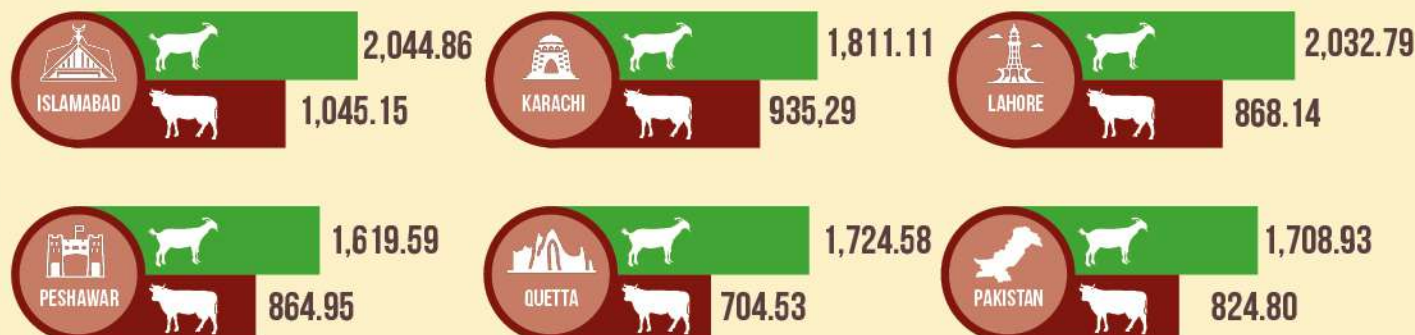


Gallup Pakistan Analysis of Pakistan Bureau of Statistics (PBS) Data | Prices of Mutton and Beef



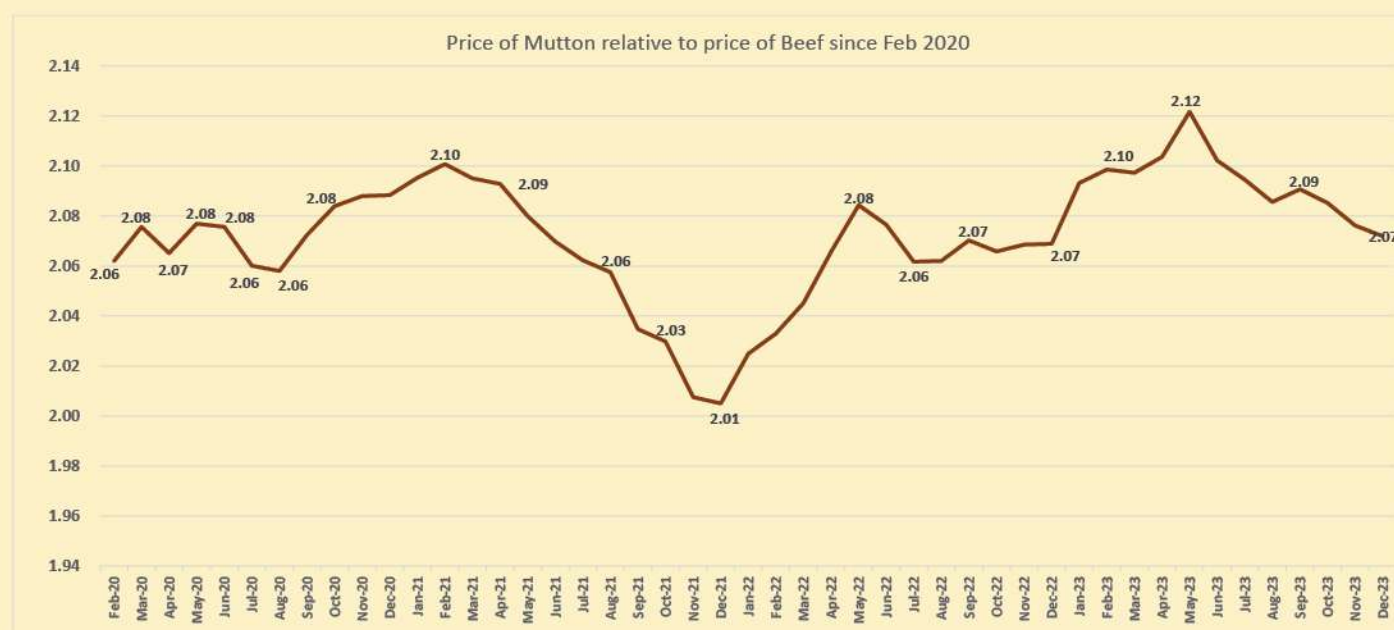
Prices in December 2023

In December 2023, the average price for 1kg average quality Beef (with bone) was recorded to be Rs. 824.8, while the price for 1kg of average quality Mutton was Rs. 1,708.93.



Price of Mutton relative to price of Beef since Feb 2020:

1kg of Mutton cost 2.06 times as much as a kg of Beef in February 2020 on average. This ratio is somewhat similar in December 2023 having increased to only 2.07 times. However, the prices for the two meats were closest in November and December 2021 at a relative price ratio of only 2.01, and the farthest in May 2023, at a relative price of 2.12.



Source: Gallup Pakistan Analysis of Pakistan Bureau of Statistics (PBS) data

PRESS RELEASE

Gallup Pakistan Analysis of Pakistan Bureau of Statistics (PBS) data

Price of Mutton has fluctuated somewhat significantly relative to the price of Beef across the years, despite experiencing similar overall inflation - Gallup Pakistan Analysis of PBS data

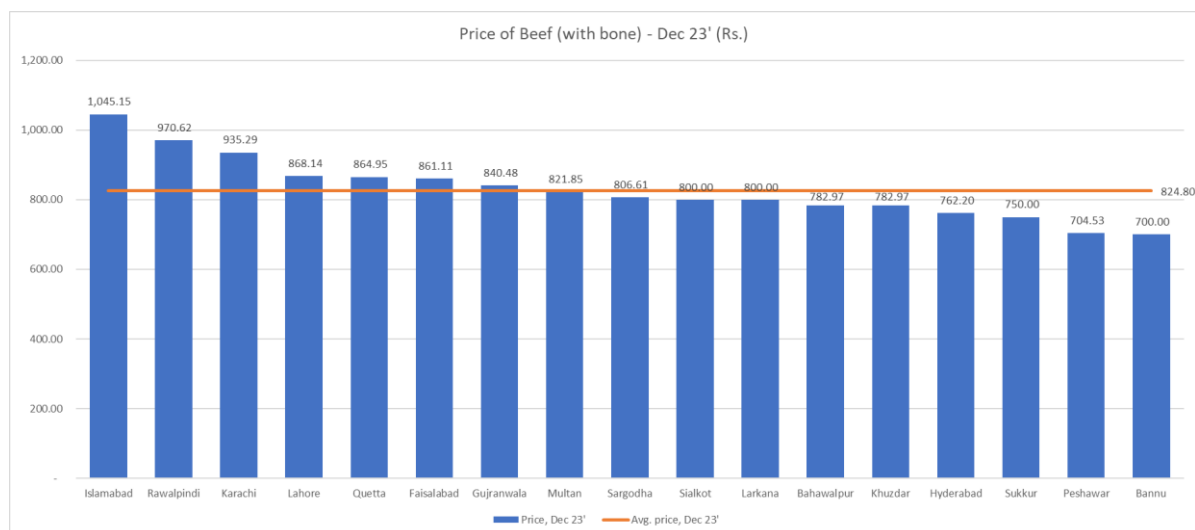
Islamabad, January 4th, 2024

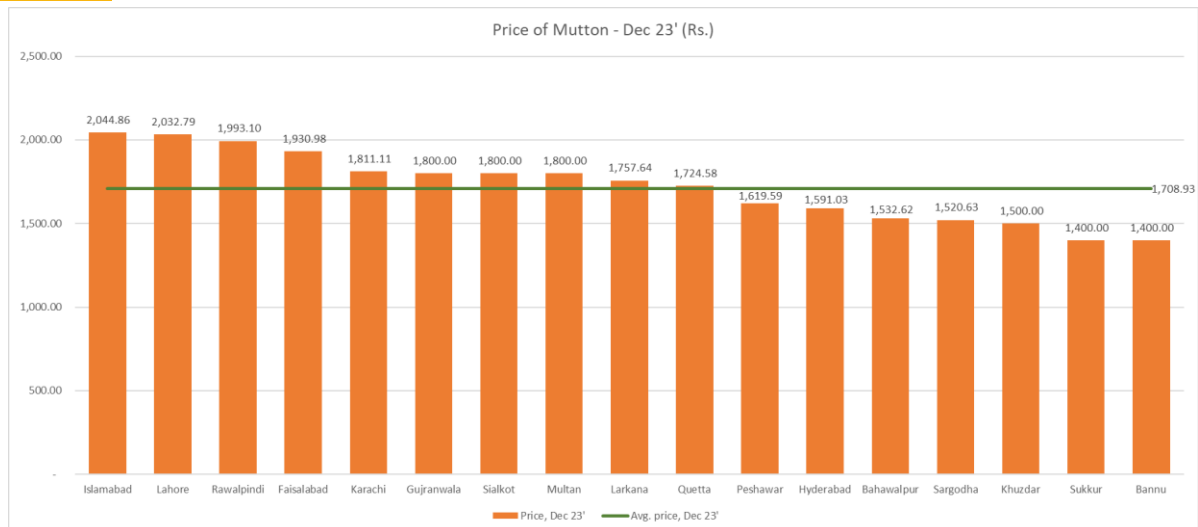
A recent comprehensive analysis conducted by Gallup Pakistan on the Price Indices data provided by the Pakistan Bureau of Statistics (PBS) has unveiled noteworthy trends in the monthly average prices of essential items within Pakistan. The analysis, covering the period from February 2020 to December 2023, is looking into the price volatility of the 51 essential commodities, across 17 cities recorded under the SPI. This press release focuses on the comparative prices of 1kg of average quality Beef (with bone) and Mutton.

Bilal I. Gilani, Executive Director Gallup Pakistan adds “Gallup Pakistan's Digital Analytics team is working on analyzing the Consumer Price Index and its sub-component Sensitive Price Index. As part of this analysis here, we look at three main things: How prices of the 51 products that comprise SPI vary within the 17 cities from which data is gathered. Secondly, which cities tend to have cheapest rates, and thirdly, how over the past three years (Since Feb 2020), the rates have changed for each of these 17 cities. We feel that greater and deeper understanding of inflation and how it is felt by the poor will lead to better policy making to address the runaway inflation faced by Pakistan with no end in sight.”

Prices in December 2023: Islamabad had the highest prices for both Beef and Mutton, while Bannu had the lowest.

In December 2023, the average price for 1kg average quality Beef (with bone) was recorded to be Rs. 824.8, while the price for 1kg of average quality Mutton was Rs. 1,708.93. Across the 17 cities for which data is available, the highest prices for both products were recorded in Islamabad at Rs. 1,045.15 for Beef, and Rs. 2,044.86 for Mutton, while the lowest prices were recorded in Bannu at Rs. 700 and Rs. 1,400 respectively.



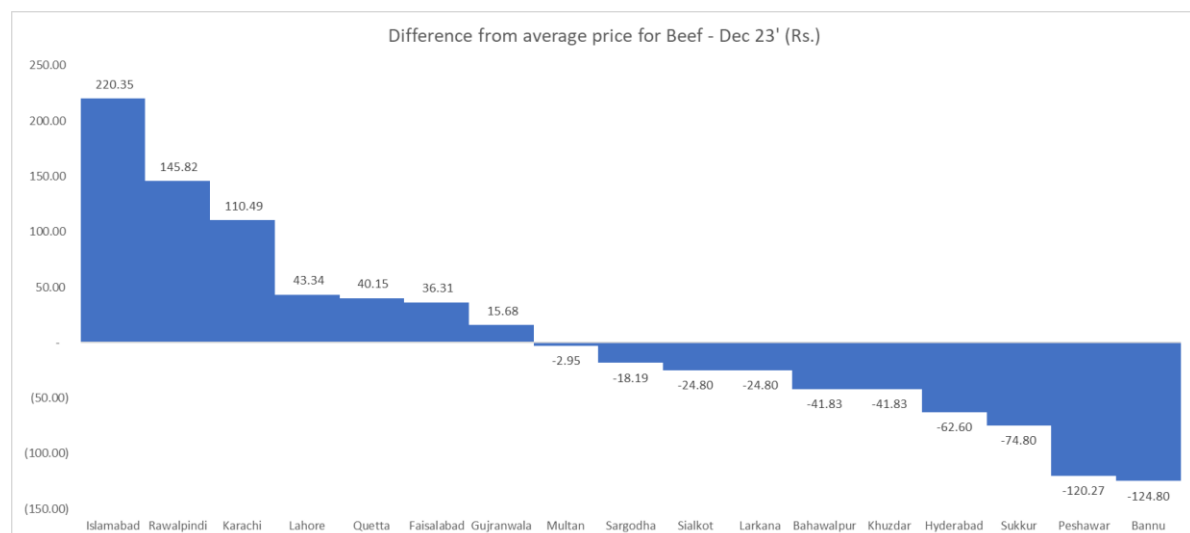


Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

Variation from Average Price in December 2023: Prices for a kg of Beef varied by Rs. 345.15, while those for Mutton varied by Rs. 644.86 across the 17 cities recorded.

For Beef, the greatest differences from average price were recorded in Islamabad at Rs. 220.35, a variation of 26.7% from the average price, followed by Rs. 145.82 above the average price in Rawalpindi. The maximum variation in prices for 1kg of Beef (with bone) across the 17 cities was recorded at Rs. 345.15.

From the 17 cities, price for a kg of Beef (with bone) were recorded to be higher than the average price in Islamabad, Rawalpindi, Karachi, Lahore, Quetta, Faisalabad and Gujranwala. Prices were lower than the average in Multan, Sargodha, Sialkot, Larkana, Bahawalpur, Khuzdar, Hyderabad, Sukkur, Peshawar, and Bannu.

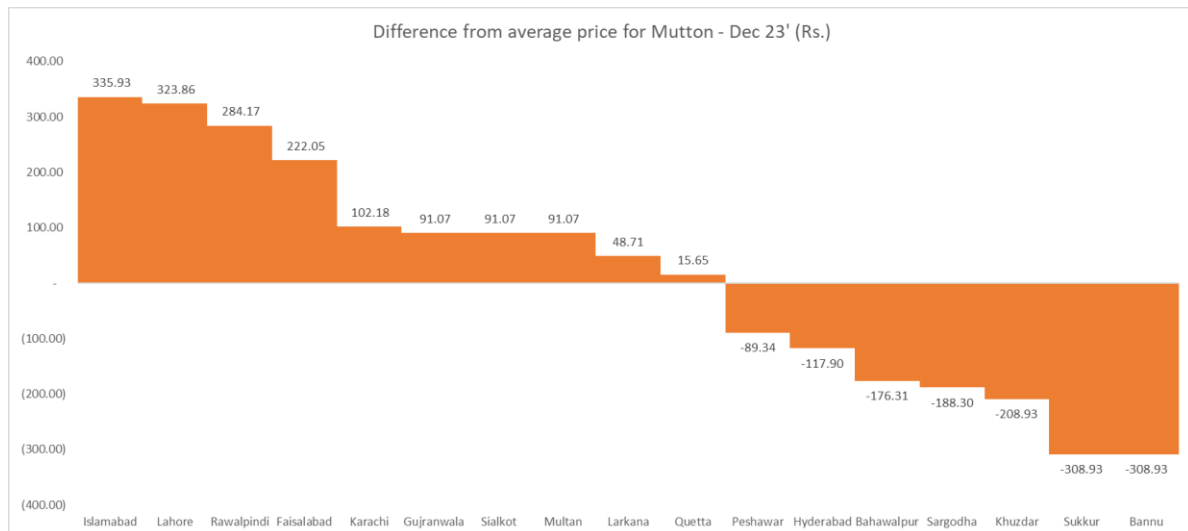


Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

For Mutton, the greatest differences from average price were recorded in Islamabad, at Rs. 335.93 – 19.66% – above the average, and in Lahore where it was Rs. 323.86 above the

average. The maximum variation in prices for 1kg of Mutton across the 17 cities was recorded at Rs. 644.86.

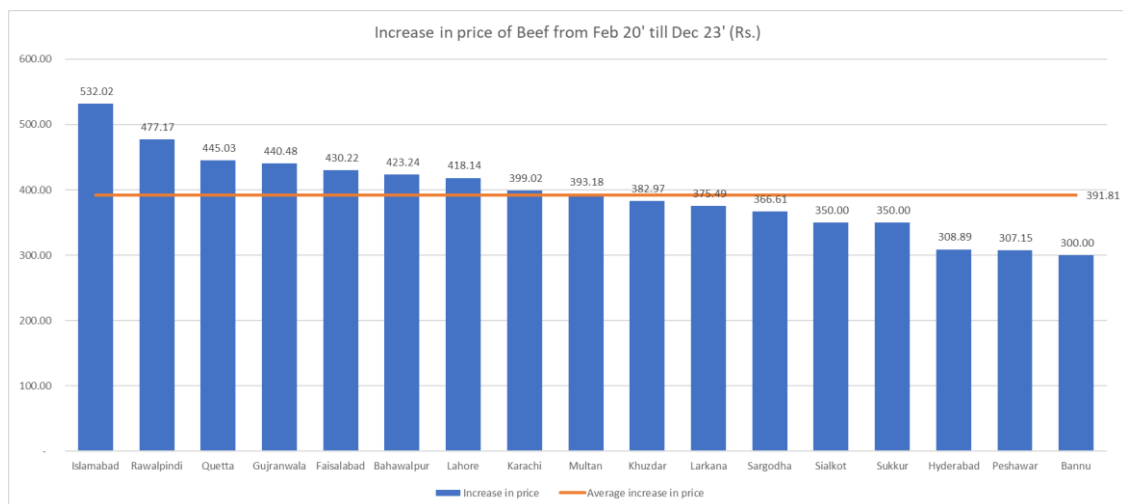
From the 17 cities, the prices for a kg of Mutton were recorded as above the average price in Islamabad, Lahore, Rawalpindi, Faisalabad, Karachi, Gujranwala, Sialkot, Multan, Larkana, and Quetta, while prices were lower than average in Peshawar, Hyderabad, Bahawalpur, Sargodha, Khuzdar, Sukkur and Bannu.



Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

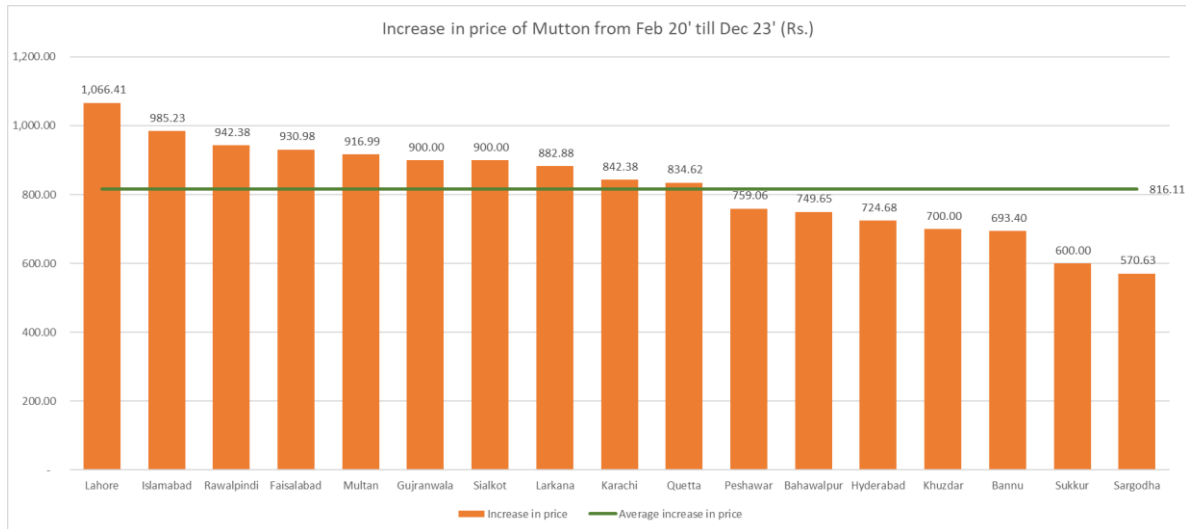
Comparison between prices in February 2020 and December 2023: Islamabad saw the highest increase in price of Beef, and the lowest increase was recorded in Bannu. While Lahore experienced the highest hike for price in Mutton, and Sargodha the lowest since Feb 2020.

The average price of a kg of Beef (with bone) in February 2020 was recorded to be Rs. 432.99, increasing to Rs. 824.8 by December 2023, experiencing a hike of Rs. 391.81. In terms of increase in price, the greatest increase was recorded in Islamabad at Rs. 532.02, while the lowest was recorded at Rs. 300 in Bannu.



Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

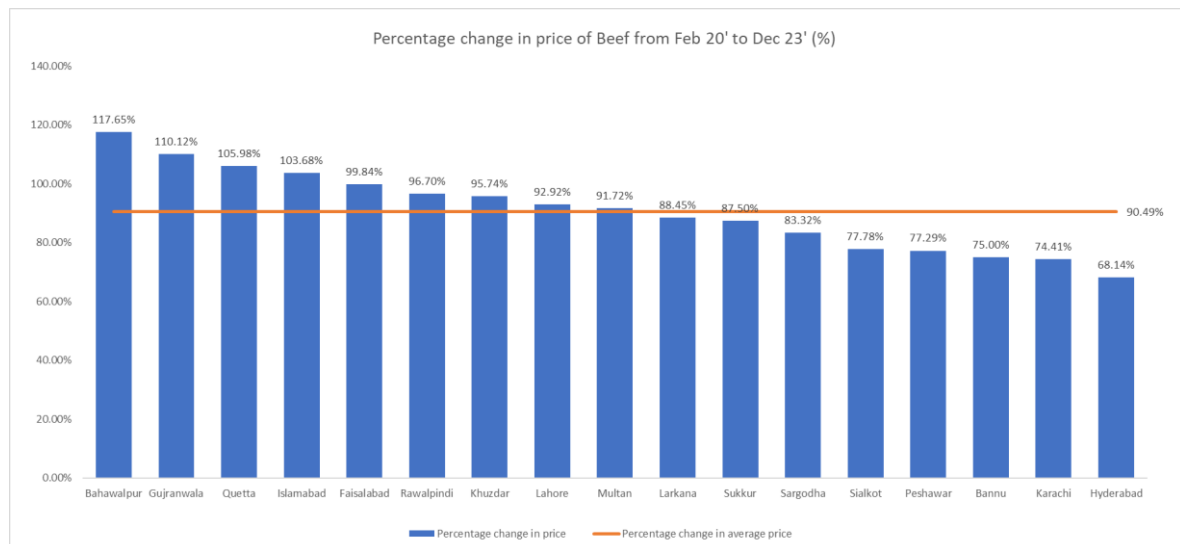
The average price of a kg of Mutton in February 2020 was recorded to be Rs. 892.83. This increased to Rs. 1,708.93 by December 2023, experiencing a hike of Rs. 816.11. In terms of increase in price, the greatest increase was recorded in Lahore at Rs. 1,066.41, while the lowest was recorded at Rs. 570.63 in Sargodha.



Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

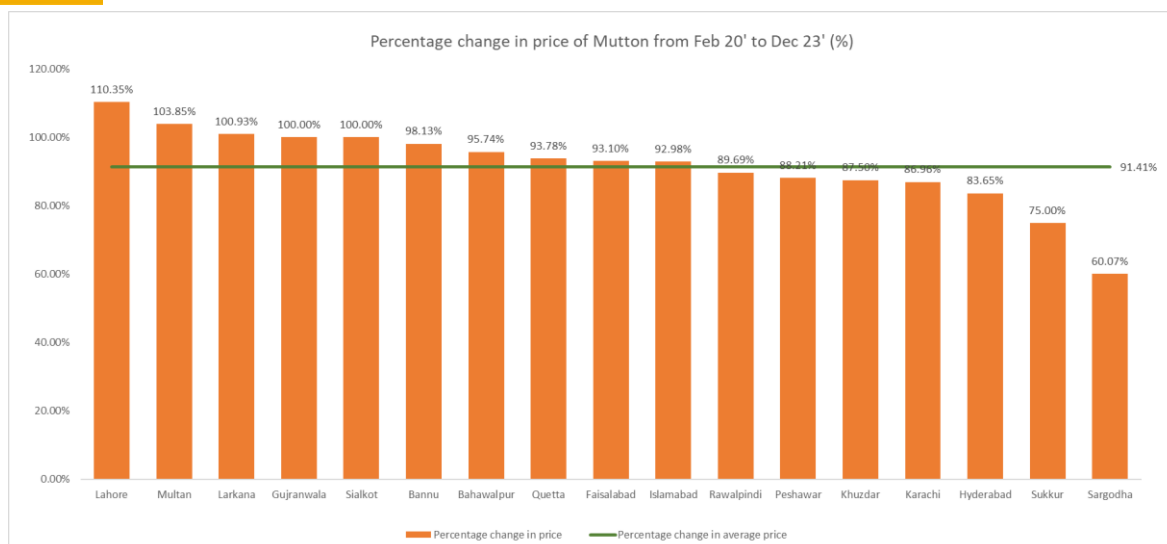
Among the 17 cities tracked, the greatest increase in terms of percentage change of price was recorded in Bahawalpur at 117.65% for Beef, and 110.35% in Lahore for Mutton.

In terms of percentage change in price, the average price of a kg of Beef (with bone) increased by 90.49% from February 2020 to December 2023. Among the 17 cities tracked, the greatest increase was recorded in Bahawalpur at 117.65%, and lowest at 68.49% in Hyderabad.



Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

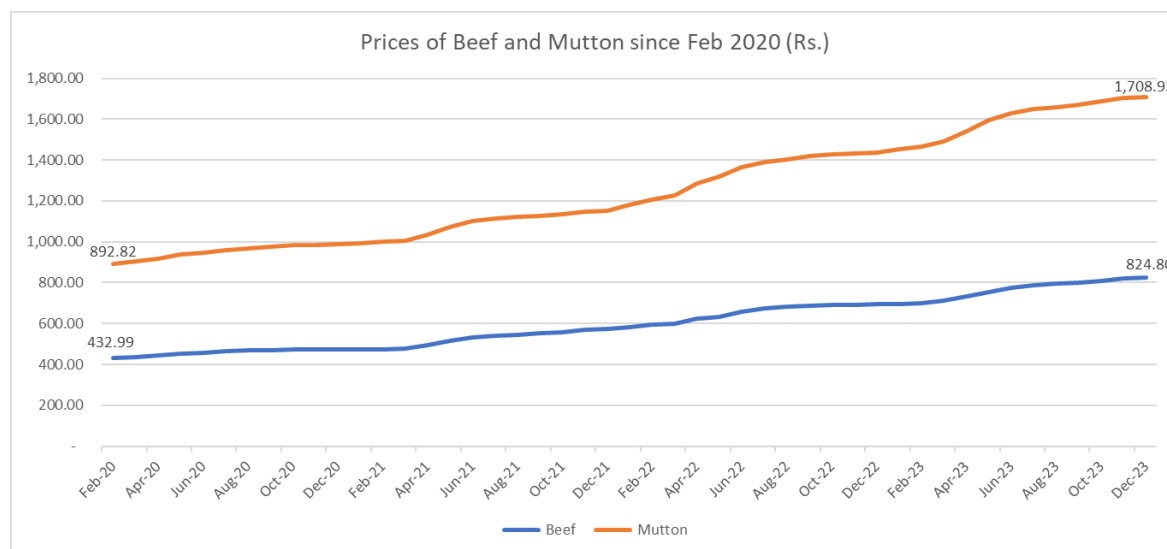
For a kg of Mutton, the percentage increase in average price was 91.41% from February 2020 to December 2023. Among the 17 cities tracked, the greatest increase was recorded in Lahore at 110.35%, and lowest at 60.07% in Sargodha.



Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

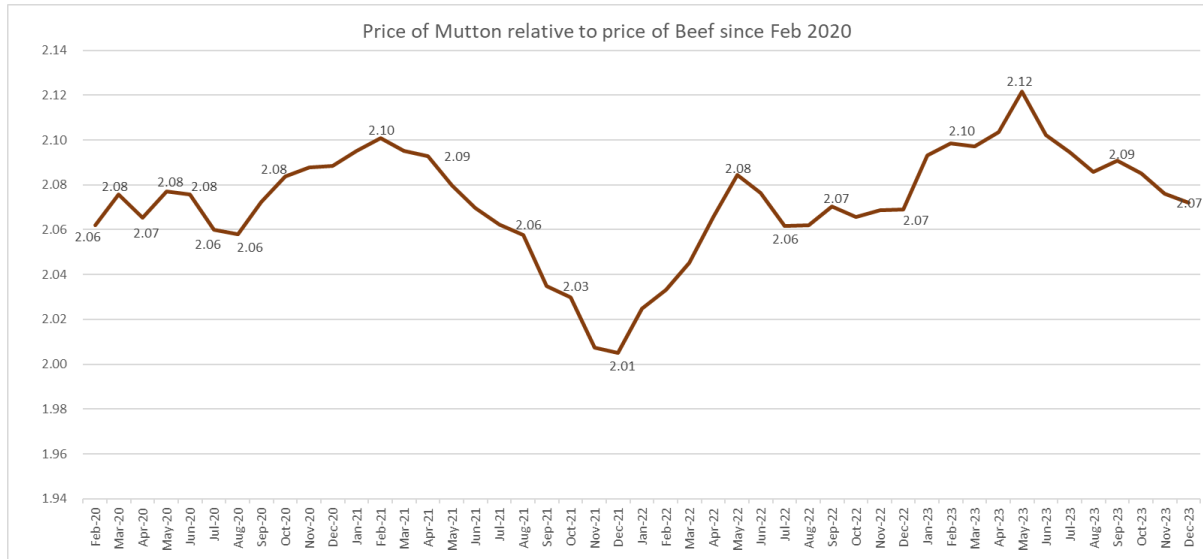
Price of Mutton in relation to price of Beef, since February 2020: Price of Mutton has fluctuated somewhat significantly relative to the price of Beef across the years, despite experiencing similar overall inflation.

While the average prices of a kilogram of Beef and Mutton have increased by 90.49% and 91.41% respectively, since February 2020, it is worth noting that the prices in relation to one another have fluctuated over time.



Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

1kg of Mutton cost 2.06 times as much as a kg of Beef in February 2020 on average. This ratio is somewhat similar in December 2023 having increased to only 2.07 times. However, the prices for the two meats were closest in November and December 2021 at a relative price ratio of only 2.01, and the farthest in May 2023, at a relative price of 2.12.



Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

This insightful analysis by Gallup Pakistan provides a comprehensive view of the evolving economic landscape, emphasizing its impact on the cost of living for the citizens of Pakistan. The firm remains dedicated to delivering data-driven insights that contribute to informed public discourse.

The details for the prices of Beef and Mutton across all 17 cities in February 2020 and December 2023 as recorded by the PBS are given in Annexures A and B on the next page, along with the calculations of change in price, and percentage change in price calculated by the Gallup Pakistan team. Moreover, the average prices of Beef and Mutton since February 2020 as reported by PBS are given in Annexure C, along with the relative price of Mutton to Beef calculated by the Gallup Pakistan team.

Annexure A – Beef (with bone) Prices

Cities	Price in Dec 2023 (Rs.)	Price in Feb 20 (Rs.)	Change in price since Feb 20 (Rs.)	Percentage change in price since Feb 20 (%)
Islamabad	1,045.15	513.13	532.02	103.68%
Rawalpindi	970.62	493.45	477.17	96.70%
Gujranwala	840.48	400.00	440.48	110.12%
Sialkot	800.00	450.00	350.00	77.78%
Lahore	868.14	450.00	418.14	92.92%
Faisalabad	861.11	430.89	430.22	99.84%
Sargodha	806.61	440.00	366.61	83.32%
Multan	821.85	428.67	393.18	91.72%
Bahawalpur	782.97	359.73	423.24	117.65%
Karachi	935.29	536.27	399.02	74.41%
Hyderabad	762.20	453.31	308.89	68.14%
Sukkur	750.00	400.00	350.00	87.50%
Larkana	800.00	424.51	375.49	88.45%
Peshawar	704.53	397.38	307.15	77.29%
Bannu	700.00	400.00	300.00	75.00%
Quetta	864.95	419.92	445.03	105.98%
Khuzdar	782.97	400.00	382.97	95.74%
Average Price	824.80	432.99	391.81	90.49%

Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

Annexure B – Mutton Prices

Cities	Price in Dec 2023 (Rs.)	Price in Feb 20 (Rs.)	Change in price since Feb 20 (Rs.)	Percentage change in price since Feb 20 (%)
Islamabad	2,044.86	1,059.63	985.23	92.98%
Rawalpindi	1,993.10	1,050.72	942.38	89.69%
Gujranwala	1,800.00	900.00	900.00	100.00%
Sialkot	1,800.00	900.00	900.00	100.00%
Lahore	2,032.79	966.38	1,066.41	110.35%
Faisalabad	1,930.98	1,000.00	930.98	93.10%
Sargodha	1,520.63	950.00	570.63	60.07%
Multan	1,800.00	883.01	916.99	103.85%
Bahawalpur	1,532.62	782.97	749.65	95.74%
Karachi	1,811.11	968.73	842.38	86.96%
Hyderabad	1,591.03	866.35	724.68	83.65%
Sukkur	1,400.00	800.00	600.00	75.00%
Larkana	1,757.64	874.76	882.88	100.93%
Peshawar	1,619.59	860.53	759.06	88.21%
Bannu	1,400.00	706.60	693.40	98.13%
Quetta	1,724.58	889.96	834.62	93.78%
Khuzdar	1,500.00	800.00	700.00	87.50%
Average Price	1,708.93	892.82	816.11	91.41%

Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

Annexure C – Average prices and relative price of Mutton to Beef since February 2020

Month-Year	Avg. Price of Beef	Avg. Price of Mutton	Avg. Price of Mutton relative to the avg. price of Beef
Feb-20	432.99	892.82	2.06
Mar-20	436.09	905.17	2.08
Apr-20	444.99	918.99	2.07
May-20	451.10	936.89	2.08
Jun-20	455.05	944.54	2.08
Jul-20	465.24	958.45	2.06
Aug-20	469.77	966.78	2.06
Sep-20	470.37	974.79	2.07
Oct-20	472.66	984.98	2.08
Nov-20	471.32	984.08	2.09
Dec-20	472.31	986.34	2.09
Jan-21	473.85	992.85	2.10
Feb-21	475.38	998.64	2.10
Mar-21	479.47	1,004.50	2.10
Apr-21	494.24	1,034.39	2.09
May-21	514.55	1,070.21	2.08
Jun-21	532.67	1,102.49	2.07
Jul-21	539.54	1,112.70	2.06
Aug-21	544.70	1,120.76	2.06
Sep-21	553.30	1,125.82	2.03
Oct-21	558.27	1,133.21	2.03
Nov-21	570.42	1,145.15	2.01
Dec-21	573.86	1,150.61	2.01
Jan-22	583.78	1,182.12	2.02
Feb-22	593.50	1,206.60	2.03
Mar-22	599.81	1,226.69	2.05
Apr-22	622.05	1,284.98	2.07
May-22	631.87	1,317.02	2.08
Jun-22	657.95	1,366.26	2.08
Jul-22	673.49	1,388.56	2.06
Aug-22	680.85	1,403.92	2.06
Sep-22	685.29	1,418.70	2.07
Oct-22	690.84	1,427.14	2.07
Nov-22	691.86	1,431.15	2.07
Dec-22	693.13	1,434.01	2.07
Jan-23	693.96	1,452.61	2.09
Feb-23	698.07	1,464.95	2.10
Mar-23	710.04	1,489.14	2.10
Apr-23	732.87	1,541.71	2.10
May-23	752.05	1,595.63	2.12
Jun-23	775.25	1,629.73	2.10
Jul-23	787.99	1,650.49	2.09
Aug-23	795.03	1,658.11	2.09
Sep-23	799.39	1,671.26	2.09
Oct-23	809.77	1,688.54	2.09
Nov-23	820.57	1,703.68	2.08
Dec-23	824.80	1,708.93	2.07

Source: Monthly Price Indices, Pakistan Bureau of Statistics (PBS) <https://www.pbs.gov.pk/cpi>

Methodology: The data for this analysis is based on the record of CPI Annexes. This is maintained by the Pakistan Bureau of Statistics (PBS) for the Monthly Review on Price Indices to monitor the general trend of inflation on essential commodities for everyday use in Pakistan.

The Monthly Review on Price Indices and CPI Annexes can be accessed at <https://www.pbs.gov.pk/cpi>

For more survey data, see our website <http://www.gallup.com.pk/> or contact Gallup Pakistan at caf@gallup.com.pk

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