



Livestock and Livestock Products Board of Namibia

MARKET WATCH

Beef & Pork August 2024

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Beef Monthly Market Watch



July 2024 review

Total marketing of cattle increased by 24.12% on a yearly basis, from the 30 151 cattle marketed in July 2023 to 37 423 in July 2024. Live exports are 21.77% higher than observed in July 2023, on a year-to-year basis. Live exports increased by 9.26% from the 17 361 cattle heads exported during June to 18 968 cattle heads exported in July 2024. Majority of cattle (weaners) were exported to South Africa, while smaller quantities of live cattle were exported to Angola and Botswana. Weaner sVCF auction prices decreased by N\$0.02/kg from price of N\$24.91/kg in June to N\$24.89/kg in July.

WEANER AUCTION PRICE

SVCF

N\$ 24.89/kg

nVCF AUCTION PRICES

Heifers - N\$23.41/kg

B2

CARCASS PRICE

N\$ 60.24/kg

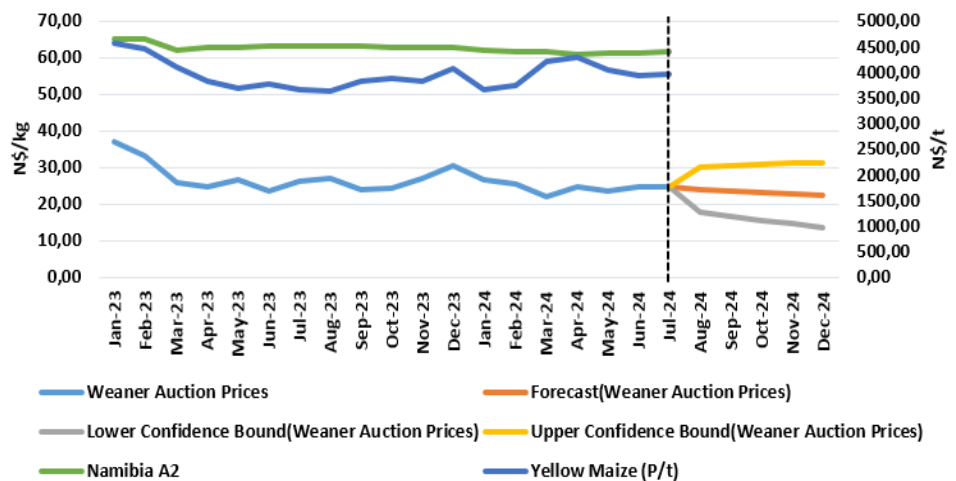
WEANER/B2 PRICE RATIO

41%

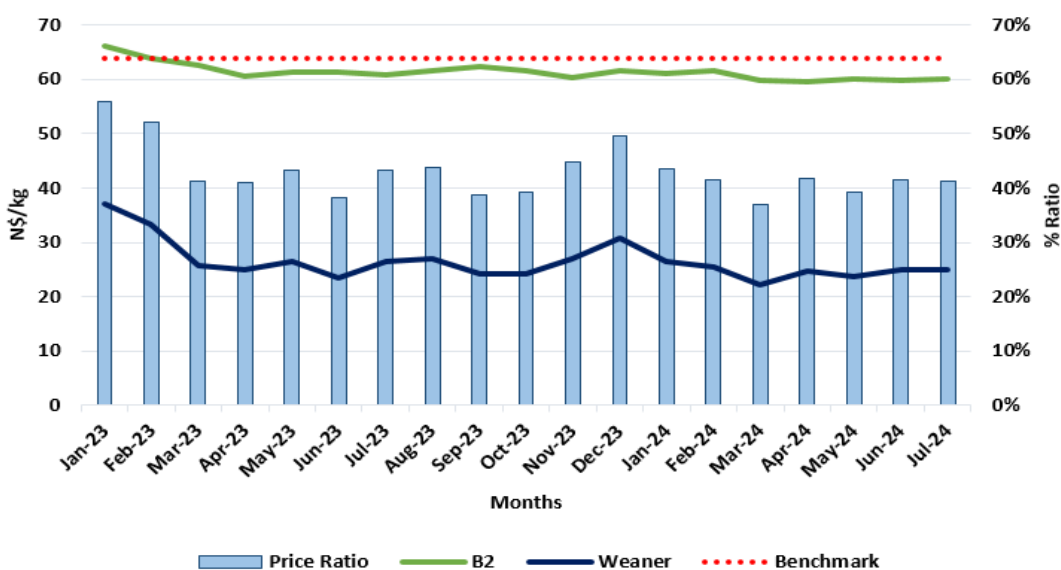
Weaner auction prices decreased by 5.79% from N\$26.42/kg in July 2023 to N\$24.89/kg in July 2024. On a month-to-month basis, the sVCF weaner auction prices decreased slightly by 0.08% in June 2024.

Yellow maize prices increased slightly by 0.60% during July 2024, on a monthly basis. Weaner prices are forecasted to decrease by 7.36% at N\$23.06/kg in August 2024.

sVCF Weaner Auction Price Trends



Weaner/B2 Price Ratio



The weaner/B2 price ratio during July 2024 stood at 41%, compared to the 42% recorded in June 2024.

For a considerable number of months, the weaner/B2 price ratio has been below 50%, due to the decline in weaner prices relative to producer carcass prices. Implying that it is relatively profitable to grow weaners to slaughter weight.

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Beef Mnthly Market Watch



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Producer Prices (Excl. Vat) - N\$/kg

Forecast

Month	Jul-23	Apr-24	May-24	Jun-24	Jul-24	Δ y/y %	Aug-24
Weaner Auction Price	26.42	24.83	23.61	24.91	24.89	-5.79	23.06
Slaughter Oxen Auction Price	27.24	26.32	25.69	25.71	27.31	0.26	25.91
Class B2 (NAM)	60.93	59.48	59.99	59.81	60.24	-1.14	59.33
Class B2 (RMAA)	48.19	45.17	47.02	46.68	45.32	-5.96	45.52
All-Grade Carcass Price	60.26	57.00	57.65	57.34	57.76	-4.15	57.33

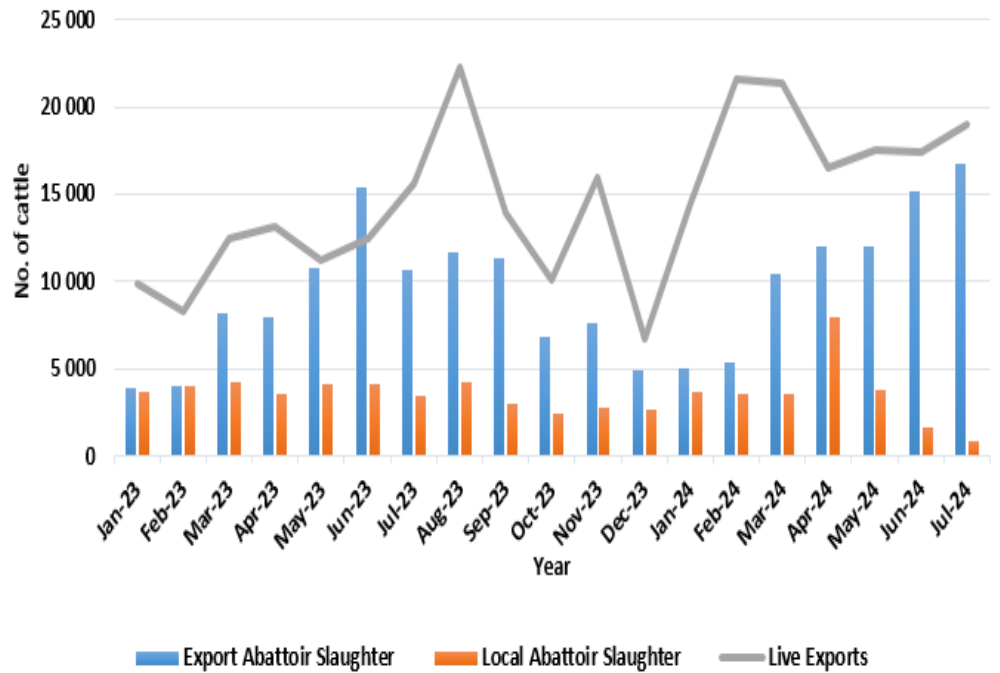
Up to 95.76% of live cattle exports, predominantly weaners, were destined to South Africa. The majority of cattle exported to South Africa went to feedlots (95.76%).

Beef all-grade and B2 carcass producer prices are forecasted to N\$57.33/kg and N\$59.33/kg in August, respectively.

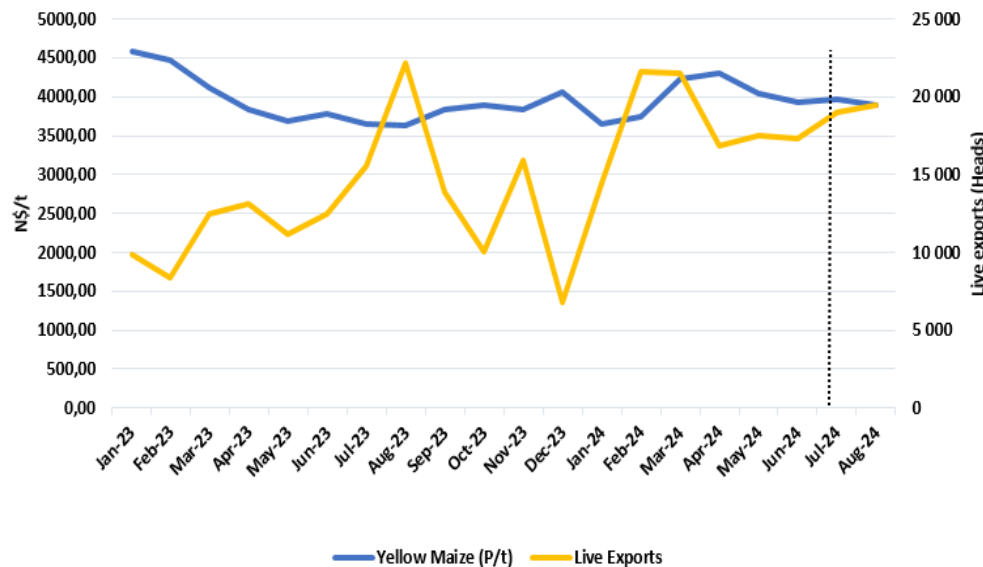
During July 2024, slaughter oxen and NAM B2 prices increased by 6.22% and 0.71%, respectively. While the RMAA B2 prices decreased by 2.91%.

Weaner auction recorded a slight decrease in price of 0.08%, while the all-grade carcass prices recorded a decrease of 4.15% on a year-to-year basis.

Cattle Marketing Trends

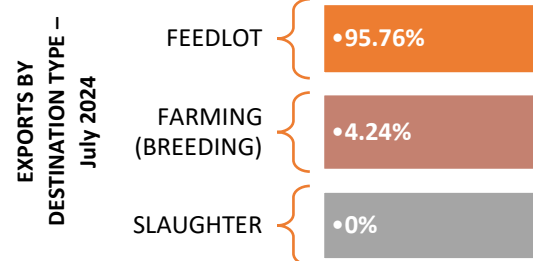


Cattle Live Exports Vs Yellow Maize



SAFEX Feed prices for Yellow Maize have continuously trended under N\$5000/ton, with July 2024 recording an average price of N\$3 959.61/kg. An increase of 0.60% on a month-to-month basis.

Yellow maize prices have slightly increased due to unfavourable market stock levels and climatic conditions.

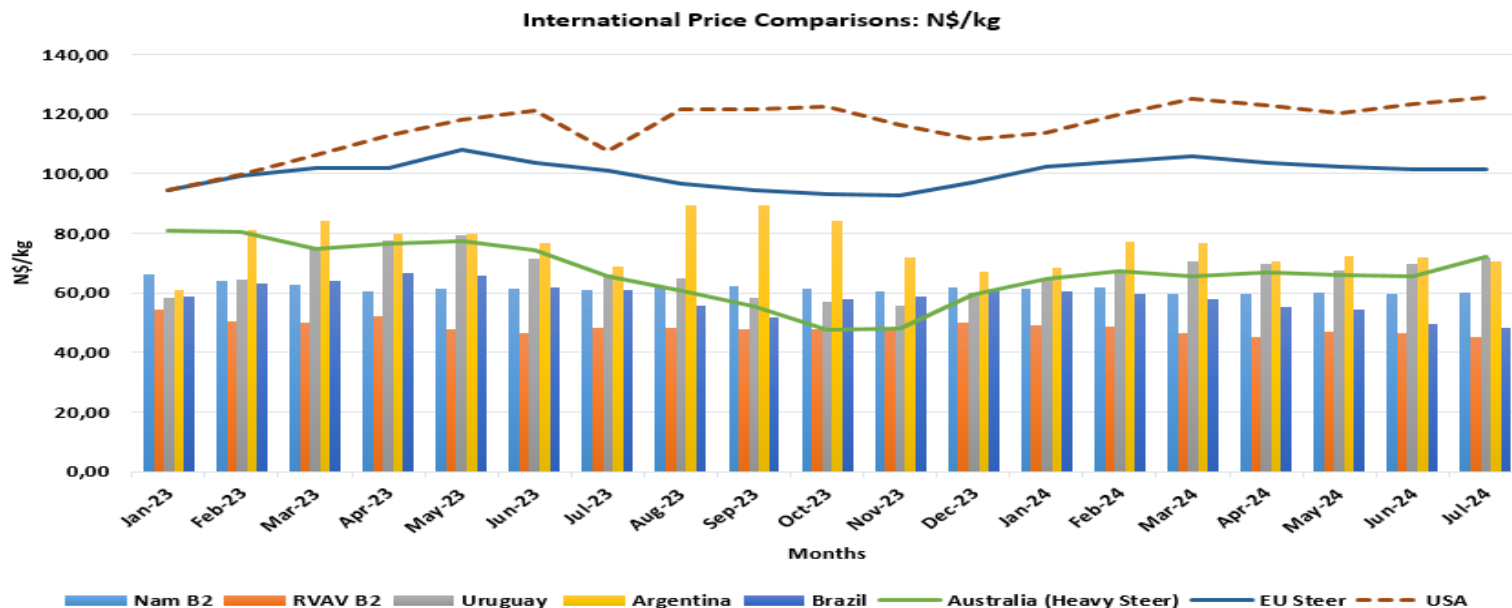


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Beef Monthly Market Watch



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USA prices increased from N\$107.70/kg in July 2023 to N\$125.72/kg in July 2024, depicting an increase of 16.73% on a yearly basis, and an increase of 1.89% on a monthly basis.

EU steer prices have decreased to N\$101.40/kg in July 2024 from N\$101.48/kg recorded in June 2024, depicting a 0.08% decrease on a monthly basis. Beef prices in Brazil decreased from N\$49.73/kg in June to N\$48.10/kg in July 2024. On a year-to-year basis, these prices decreased by 20.93% during the period under review.

The Namibia B2 prices increased slightly by 0.71% on a month-to-month basis, and the Uruguay prices increased by 8.81% during the same period. Australian beef prices increased by 10.56% on a month-to-month basis during the period under review. On a yearly basis, these prices also increased by 10.64%.

Producer prices in all classes on average declined year-on-year during the month of July 2024. However, marginal gains were observed on month-to-month basis in all the class averages.

Class B carcass price increased by 1.66% on a month-to-month basis, and decreased by 3.24% on a year-to-year basis. Class A carcass price decreased by 0.73% on a month-to-month basis. However, class AB and C carcass prices increased by 1.47% and 1.05%, respectively from June to July 2024.

Seasonal Indicators	May-24	Jun-24	Jul-24	Aug-24
Livestock Exports	Green	Yellow	Green	Green
Local Abattoir Slaughter	Green	Green	Yellow	Yellow
Export Abattoir Slaughter	Green	Red	Green	Green
NAM B2 Carcass Price	Yellow	Green	Green	Yellow
Weaner Price	Red	Green	Yellow	Red
Decline	Growth	Steady		

Beef Producer Prices: Beef Market – Namibia (N\$/kg)

	Jul-24	% Δ m/m	% Δ y/y	Jun-24	May-24	Apr-24
Class A	60,76	-0,73	-5,36	61,21	61,67	61,03
Class AB	61,74	1,47	-2,33	60,85	61,56	61,53
Class B	60,08	1,66	-3,24	59,10	59,00	57,15
Class C	55,22	1,05	-5,21	54,65	53,76	55,41

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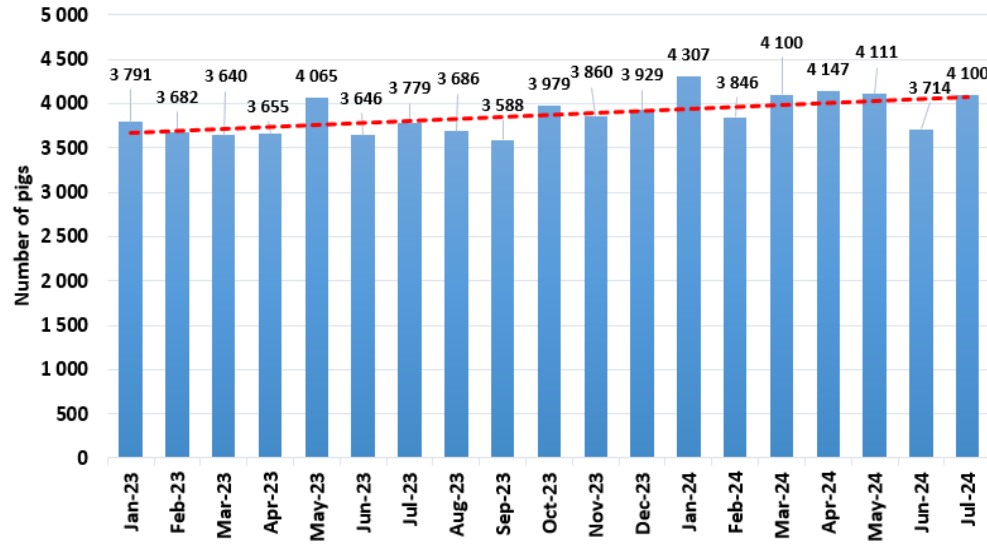
Pork Monthly Market Watch



July 2024 Review

Pig slaughtering recorded an increase of 8.49% from July 2023 to July 2024, on a year-to-year basis. A total of 4 100 pigs were slaughtered during July 2024, depicting an increase of 10.39% on a month-to-month basis from the previous number of 3 714 heads slaughtered in June.

B & C Class Abattoir Pig Slaughter Trends - Namibia



During the period under review, the Mariental and Halooli abattoirs slaughtered 2 709 and 1 359 pigs, respectively.

Local Slaughter of Pigs (n)

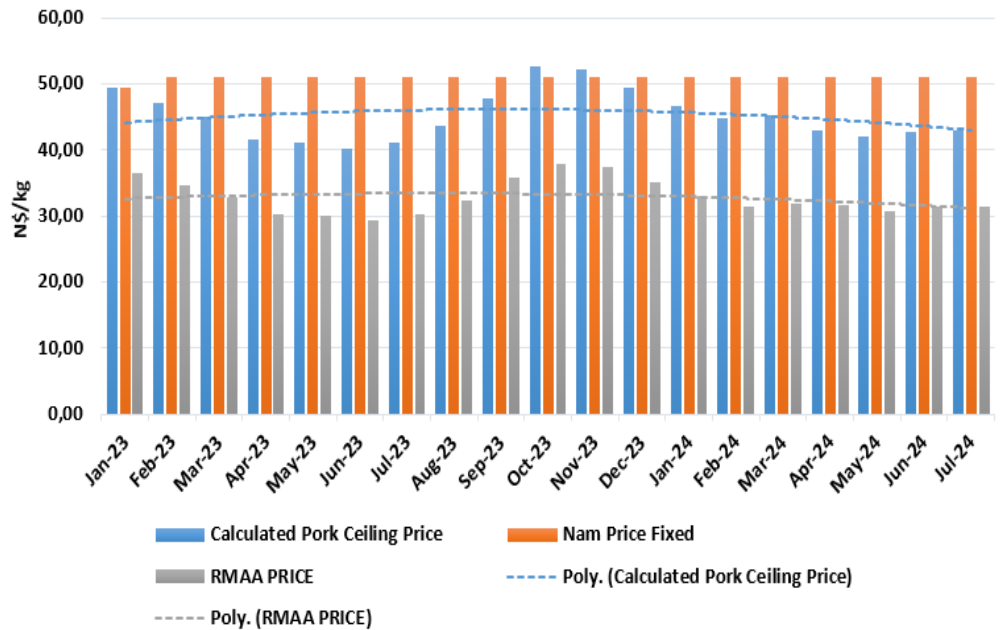
Jul-23	Jun-24	Jul-24	Δ% m/m	Δ% y/y
3 779	3 714	4 100	10.39	8.49

The pork ceiling price in Namibia is still fixed at N\$51.03/kg in an effort to lessen the negative effects of the falling RMAA pork price, which is currently used as the basis for calculating the Namibian ceiling price. The Calculated pork ceiling price increased by 1.02% during July 2024.

South African (RMAA) pork prices similarly have increased from the N\$31.31/kg recorded in June to N\$31.35/kg in July. This represents an increase of 0.13% on a month-to-month basis.

International prices have generally shown an increase during June 2024, especially for Poland, which recorded a price of N\$42.62/kg during July 2024.

Nam Pork Ceiling Price vs RMAA Price (N\$/kg)



SAFEX Feed Prices: N\$/tonne

	Jul-24	% Δ m/m	% Δ y/y	Jun-24	May-24	Apr-24
Sunflower	9 079.22	2.58	-7.63	8 850.50	8 904.65	9 267.09
Soya Beans	8 726.61	-1.89	-3.94	8 894.55	8 837.09	8 642.55

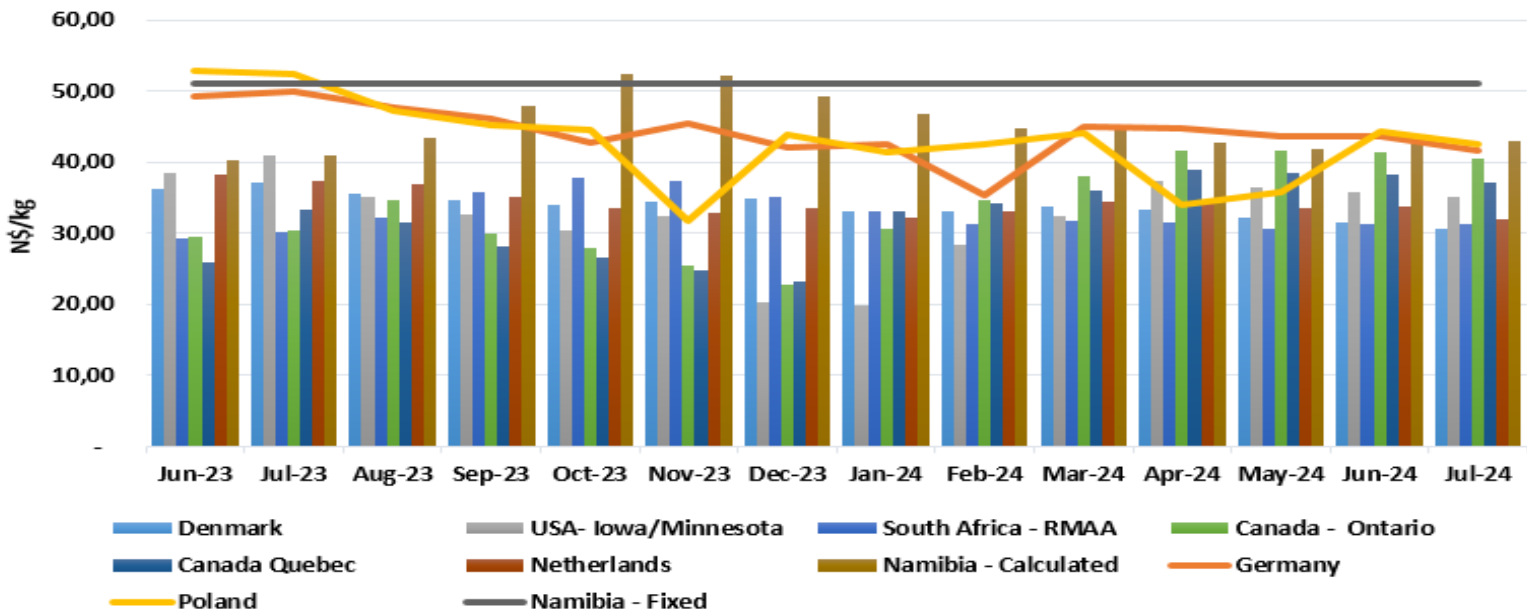
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Pork Monthly Market Watch



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Average Int. Producer Carcass Price Comparison -N\$/kg



NAMIBIA PORK TRADE SNAPSHOT

YTD 2024

4 015 136
Import Volume (kg)

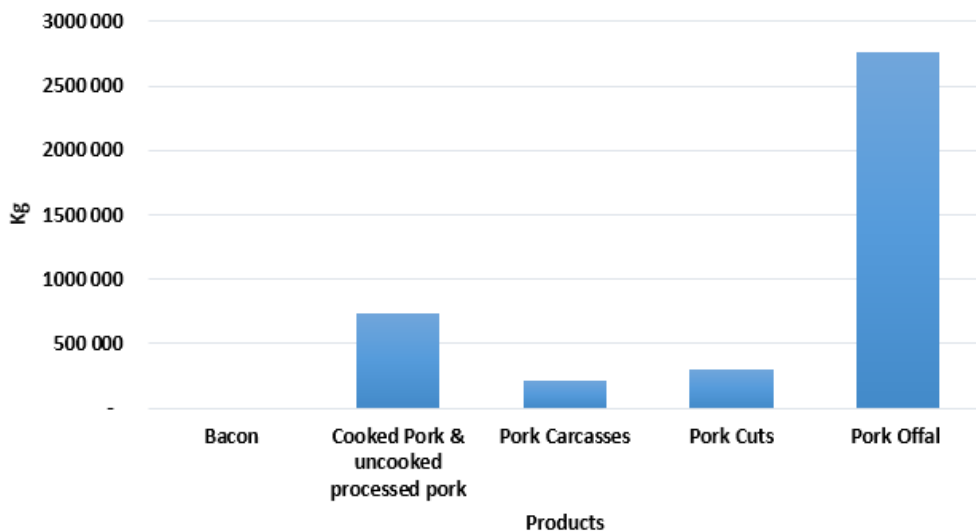
5 Top import Countries
 South Africa (52.31%)
 Germany (20.00%)
 Spain (15.38%)
 Botswana (4.62%)
 United Kingdom (1.54%)

51 591
Export Volume (kg)

1
Export Country

Processed Pork Products (Cooked)
5 366
 Top Product Exported (kgs)

YTD Pork Imports by Product Type



Pork Offal makes up the largest import product in July 2024. Pork Offal decreased by 36.75% on a month-to-month basis. Imports of pork carcasses and processed pork products (cooked & uncooked), both depicted an increase of 30.94% and 42.07% respectively, on a month-to-month basis.

Pork offal made up 70% of total pork imports, followed by cooked pork & uncooked processed pork which accounted for 18%, pork cuts at 7%, and pork carcasses which took up 5%.

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