



Livestock and Livestock Products Board of Namibia

MARKET WATCH

Beef & Pork July 2024

T: +264 61 275 846 • F: +264 61 228 310 • E: Statistician@nammic.com.na

• www.nammic.com.na

Agricultural Boards Building • 30 David Hosea Meroro Rd • PO Box 38

Windhoek, Namibia



Beef Monthly Market Watch



June 2024 review

Cattle live exports are 39.09% higher than observed in June 2023, on a year-to-year basis. Live exports decreased by 0.71% from the 17 485 cattle heads exported during May to 17 361 cattle heads exported in June 2024. Live cattle, predominantly weaners, were exported to South Africa, with smaller consignments exported to South Africa, Angola and Botswana. Weaner auction prices increased by N\$1.30/kg from price of N\$23.61/kg in May to N\$24.91/kg in June.

WEANER AUCTION PRICE

SVCF

N\$ 24.91/kg

nVCF AUCTION PRICES

Heifers - N\$27.16/kg

B2

CARCASS PRICE

N\$ 59.81/kg

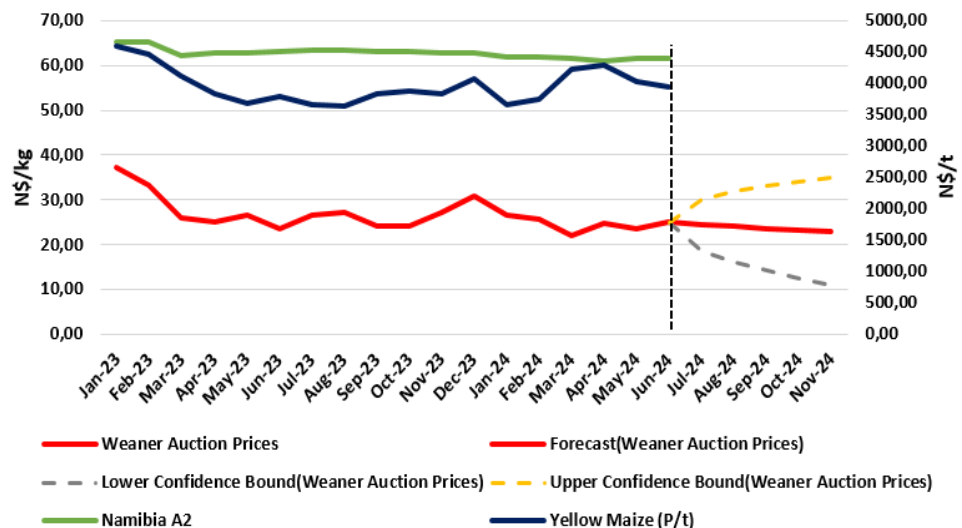
WEANER/B2 PRICE RATIO

42%

Weaner auction prices increased by 6.09% from N\$23.48/kg in June 2023 to N\$24.91/kg in June 2024. On a month-to-month basis, the sVCF weaner auction prices increased by 5.51% in June 2024.

The yellow maize prices decreased by 2.51% during June 2024, on a monthly basis. Weaner prices are forecasted to decrease by 7.47% at N\$23.05/kg in July 2024.

sVCF Weaner Auction Price Trends



Weaner/B2 Price Ratio



The weaner/B2 price ratio during June 2024 stood at 42%, compared to the 39% recorded in May 2024.

Namibian weaner producers still find it profitable to sell their weaners to South Africa because of Namibia's relatively unfavourable climate and high input costs.

Disclaimer: All statements regarding future events reflect the Livestock and Livestock Products Board's views, and are not a guarantee of future performance or developments.

Beef Mnthly Market Watch



**LIVESTOCK
AND LIVESTOCK
PRODUCTS BOARD
OF NAMIBIA**

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

Forecast

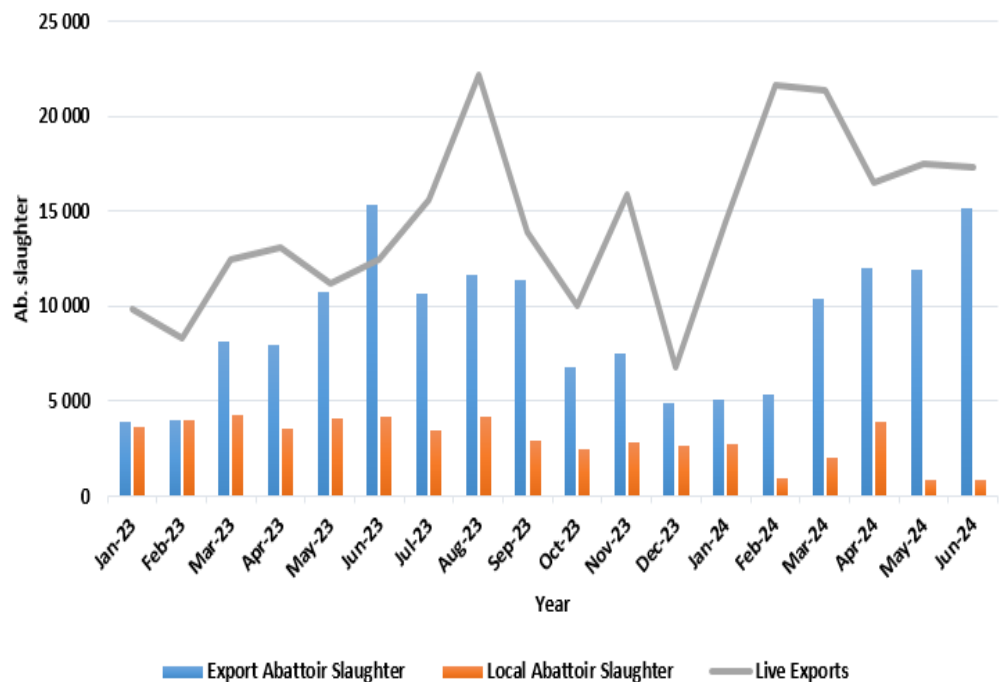
Month	Jun-23	Mar-24	Apr-24	May-24	Jun-24	Δ y/y %	Jul-24
Weaner Auction Price	23.48	22.13	24.83	23.61	24.91	6.09	23.05
Slaughter Oxen Auction Price	27.55	24.66	26.32	25.69	25.71	-6.68	25.88
Class B2 (NAM)	61.26	59.82	59.48	59.99	59.81	-2.37	59.38
Class B2 (RMAA)	46.62	46.85	45.17	47.02	46.68	0.13	45.94
All-Grade Carcass Price	59.61	55.82	57.00	57.65	57.34	-3.80	57.48

Up to 96.33% of exported cattle, predominantly weaners, were destined to South Africa. The majority of cattle exported to South Africa went to feedlots (90.73%), whereas exports to the rest were exported to other SADC countries for farming (breeding) purposes.

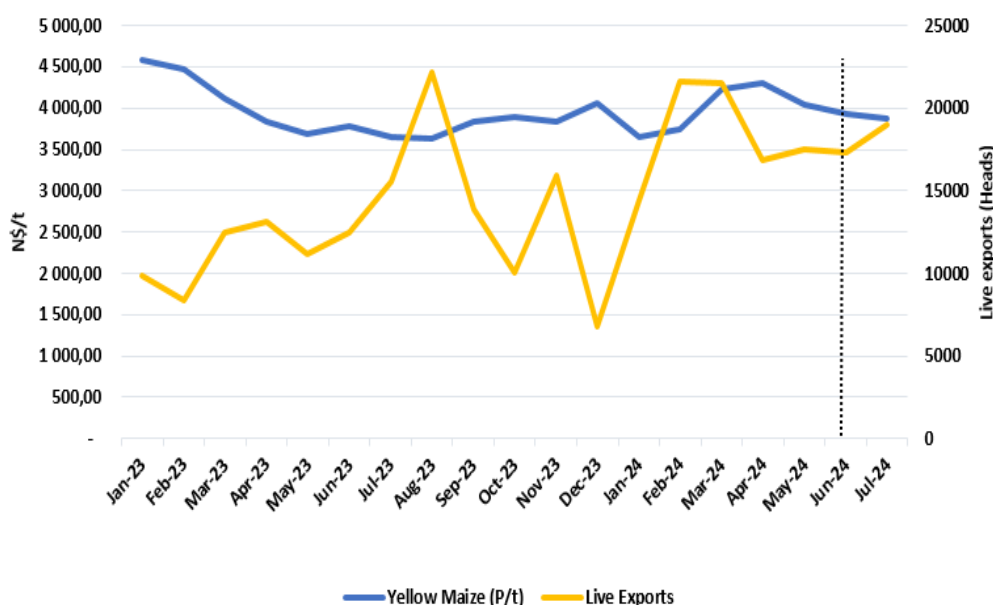
Beef all-grade and B2 carcass producer prices are forecasted to N\$57.48/kg and N\$59.38/kg in July, respectively.

During June 2024, slaughter oxen prices increased by 0.08%. While the NAM B2 and RMAA B2 prices decreased by 0.30% and 0.72%, respectively. Weaner auction recorded an increase in price of 6.09%, while the all-grade carcass prices recorded a decrease of 3.80% 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 for the entire of 2024, with June 2024 price decreasing by 2.51% from the N\$4 037.35/kg in May 2024 to N\$3 936.15/kg in June 2024.

Yellow maize prices have slightly decreased due to good harvests and favourable stock levels in the South African market.

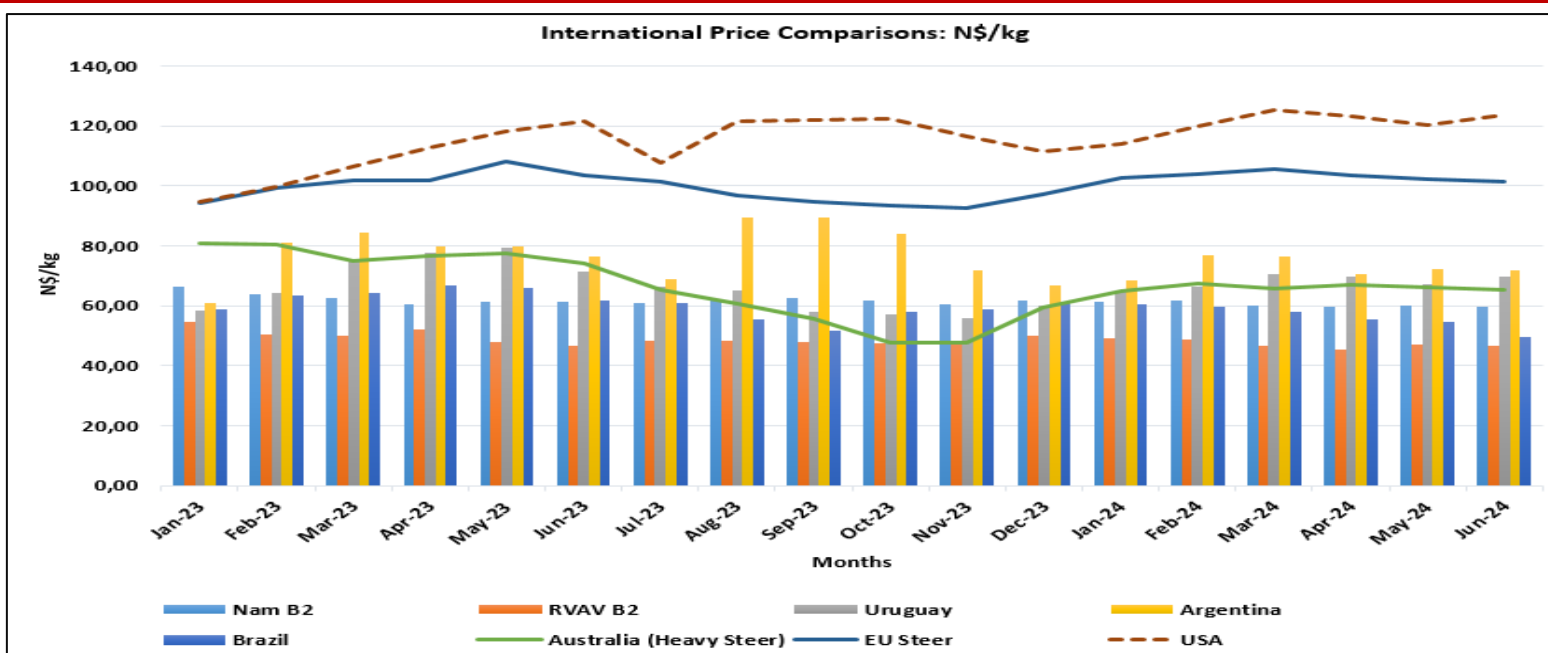
EXPORTS BY DESTINATION TYPE - June 2024	FEEDLOT	•90.73%
	FARMING (BREEDING)	•9.27%
	SLAUGHTER	•0%

Disclaimer: All statements regarding future events reflect the Livestock and Livestock Products Board's views, and are not a guarantee of future performance or developments.

Beef Monthly Market Watch



**LIVESTOCK
AND LIVESTOCK
PRODUCTS BOARD
OF NAMIBIA**



USA prices increased by 2.62% from N\$120.25/kg in May to N\$123.47/kg in June 2024. On a yearly basis, the USA prices increased by 1.72% from N\$121.30/kg recorded in June 2023 to N\$123.47/kg in June 2024.

The EU steer prices have decreased to N\$101.54/kg in June 2024 from N\$102.33/kg recorded in May 2024, depicting a 0.83% decrease on a monthly basis. Beef prices in Brazil decreased from N\$54.39/kg in May to N\$49.76/kg in June 2024. On a year-to-year basis, these prices decreased by 19.66% during the period under review.

The Namibia B2 prices decreased slightly by 0.30% on a month-to-month basis, and the Uruguay prices increased by 3.67% during the same period. Australian beef prices decreased by 1.21% on a month-to-month basis during the period under review. On a yearly basis, these prices also decreased by 11.75%.

Producer prices in all classes on average declined year-on-year during the month of June 2024. However, marginal gains were observed on month-to-month basis in the B and C grades.

Class B carcass price increased by 0.17% on a month-to-month basis, and decreased by 3.29% on a year-to-year basis. Class A and AB carcass prices decreased by 0.75% and 1.16% respectively, on a month-to-month basis. However, class C carcass prices increased by 1.66% from May to June 2024.

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

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

	Jun-24	% Δ m/m	% Δ y/y	May-24	Apr-24	Mar-24
Class A	61.21	-0.75	-3.11	61.67	61.03	58.66
Class AB	60.85	-1.16	-3.74	61.56	61.53	59.20
Class B	59.10	0.17	-5.71	59.00	57.15	59.36
Class C	54.65	1.66	-6.96	53.76	55.41	55.13

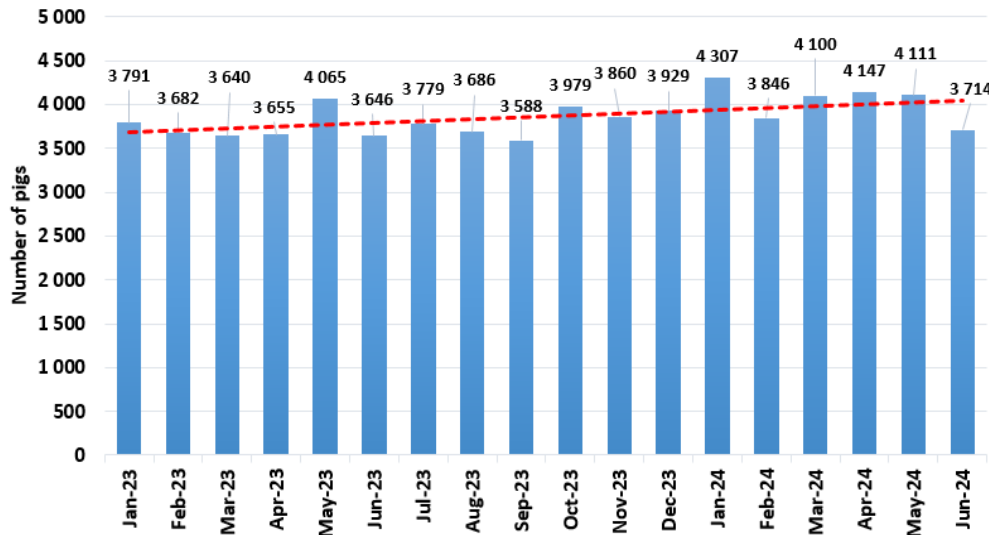
Disclaimer: All statements regarding future events reflect the Livestock and Livestock Products Board's views, and are not a guarantee of future performance or developments.

Pork Monthly Market Watch

June 2024 Review

The slaughter rates have recorded an increase of 1.87% from June 2023 to June 2024, on a year-to-year basis. A total of 3 714 pigs were slaughtered during June 2024, depicting a decrease of 9.66% on a month-to-month basis from the previous number of 4 111 heads slaughtered in May.

B & C Class Abattoir Pig Slaughter Trends - Namibia



During the period under review, the Mariental and Halooli abattoirs slaughtered 2 556 and 1 124 pigs, respectively.

Local Slaughter of Pigs (n)

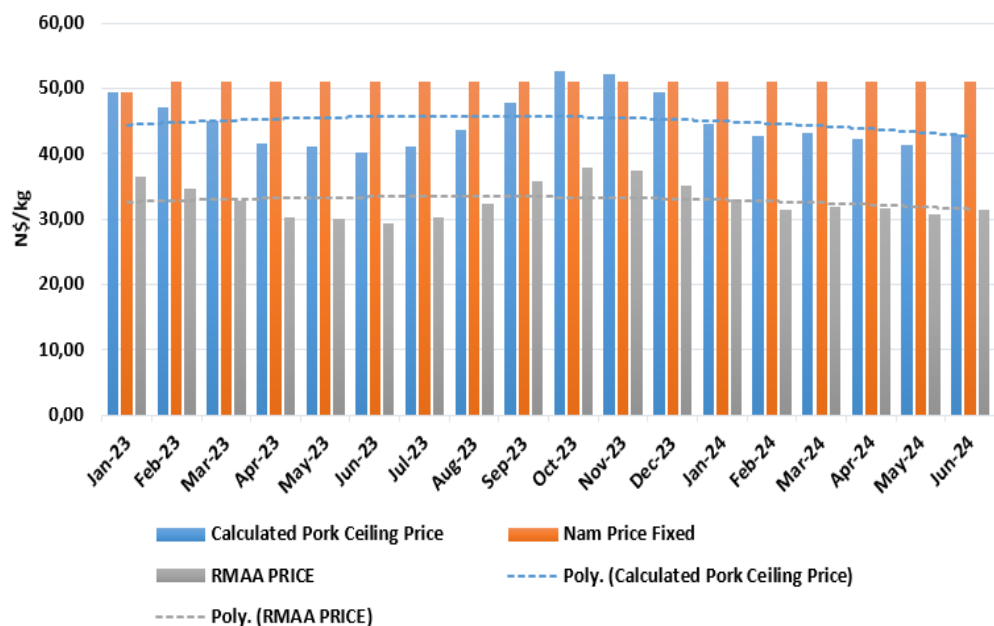
Jun-23	May-24	Jun-24	Δ% m/m	Δ% y/y
3 646	4 111	3 714	-13.61	1.87

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 4.14% during June 2024.

South African pork prices similarly have increased from the N\$30.73/kg recorded in May to N\$31.31/kg in June. This represents an increase of 1.89% on a month-to-month basis.

The international prices have generally shown an increase during June 2024, especially for South African (RMAA) price which recorded an increase of 1.89% on a month-to-month basis.

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



SAFEX Feed Prices: N\$/tonne

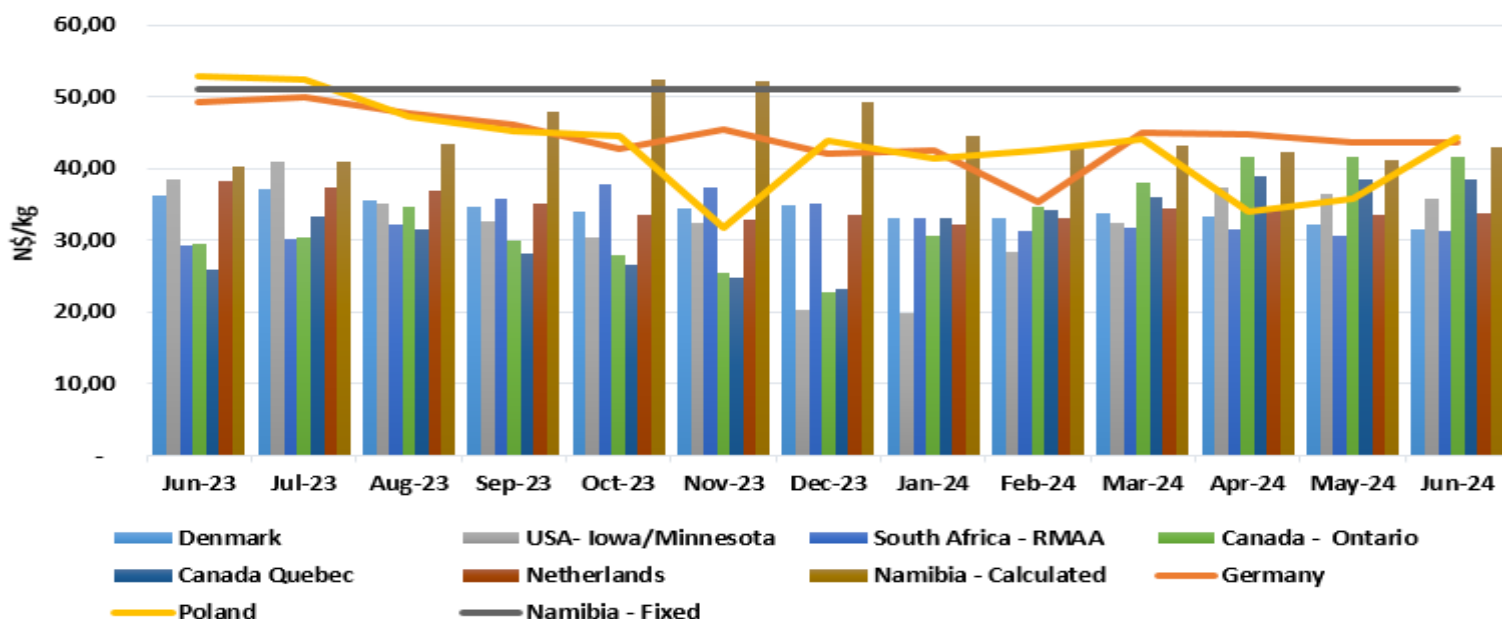
	Jun-24	% Δ m/m	% Δ y/y	May-24	Apr-24	Mar-24
Sunflower	8 850.50	-0.61	6.24	8 904.65	9 267.09	8 613.45
Soya Beans	8 894.55	0.65	14.29	8 837.09	8 642.55	8 378.00

Disclaimer: All statements regarding future events reflect the Livestock and Livestock Products Board's views, and are not a guarantee of future performance or developments.

Pork Monthly Market Watch



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



NAMIBIA PORK TRADE SNAPSHOT

YTD 2024

3 392 826

Import Volume (kg)

5

Top import Countries

South Africa (49.32%)
Germany (28.77%)
Spain (13.70%)
United Kingdom (2.74%)
Botswana (1.37%)

46 225

Export Volume (kg)

1

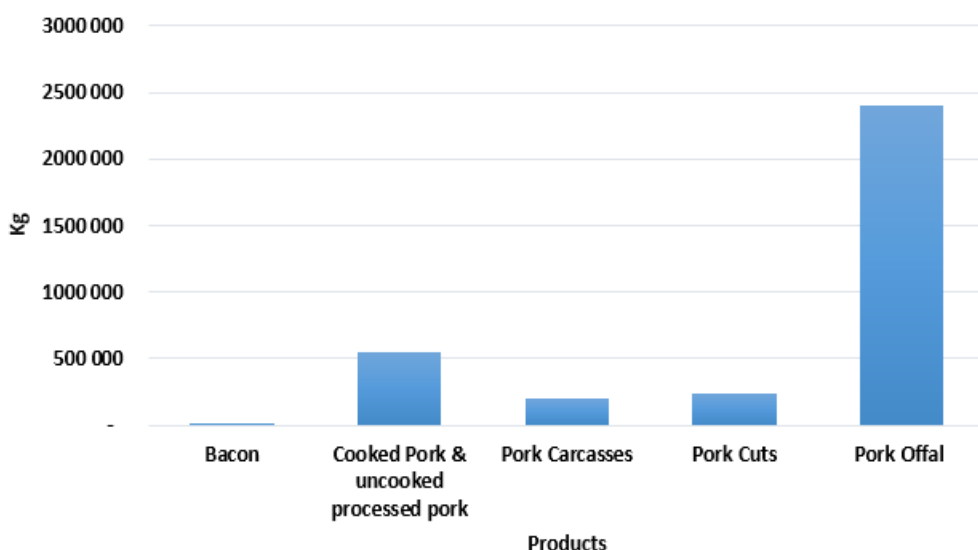
Export Country

**Processed Pork Products
(Cooked)**

2 235

Top Product Exported (kgs)

YTD Pork Imports by Product Type



Pork Offal is the largest import product in June 2024, with imports of over 500 tonnes. Pork Offal increased by 16.41% on a month-to-month. Pork carcass imports decreased by 50.90% on a month-to-month basis. Cooked pork & uncooked processed pork decreased by 56.74%, month-to-month basis.

Pork offal made up 70% of total pork imports during the period under review, followed by cooked pork & uncooked processed pork which accounted for 16%, pork cuts at 7%, and pork carcasses which took up 6% during the review period.

Disclaimer: All statements regarding future events reflect the Livestock and Livestock Products Board's views, and are not a guarantee of future performance or developments.