



# Livestock and Livestock Products Board of Namibia

## MARKET WATCH

### Beef & Pork May 2024

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# Beef Monthly Market Watch



## April 2024 review

Cattle live exports are 25.65% higher than observed in April 2023. Weaner auction prices declined by 0.36% in April 2024 compared to the same month last year. Beef producer carcass prices were also 1.85% lower than those observed in April 2023. Likewise a decline in producers prices have also been observed in the EU due to rising input prices and in Australia due to an increase in slaughtering as the country struggles with drought conditions.

### WEANER AUCTION PRICE

#### SVCF

N\$ 24.83/kg

### sVCF AUCTION PRICES

Tollies - N\$ 27.39/kg

Heifers - N\$23.56/kg

### B2

#### CARCASS PRICE

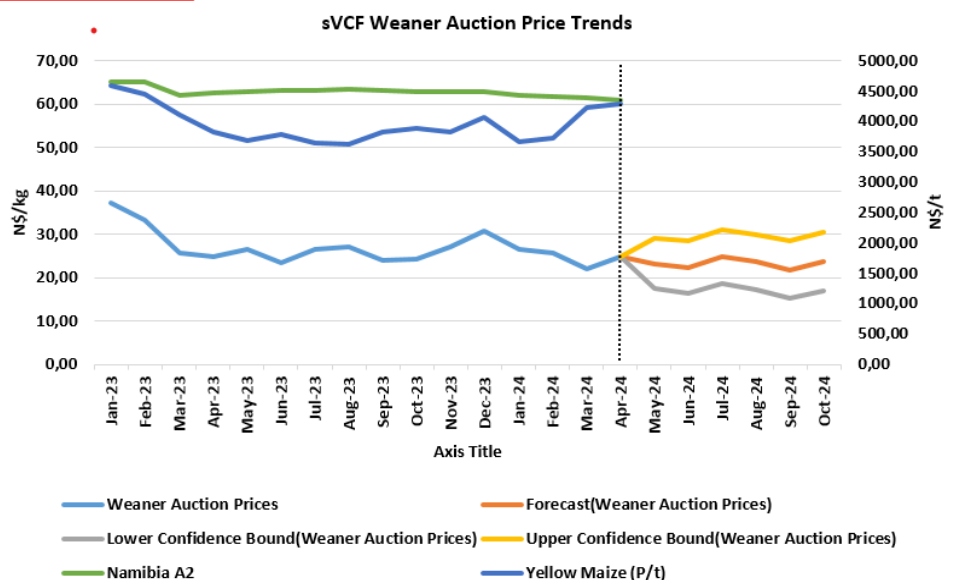
N\$ 59.48kg

### WEANER/B2 PRICE RATIO

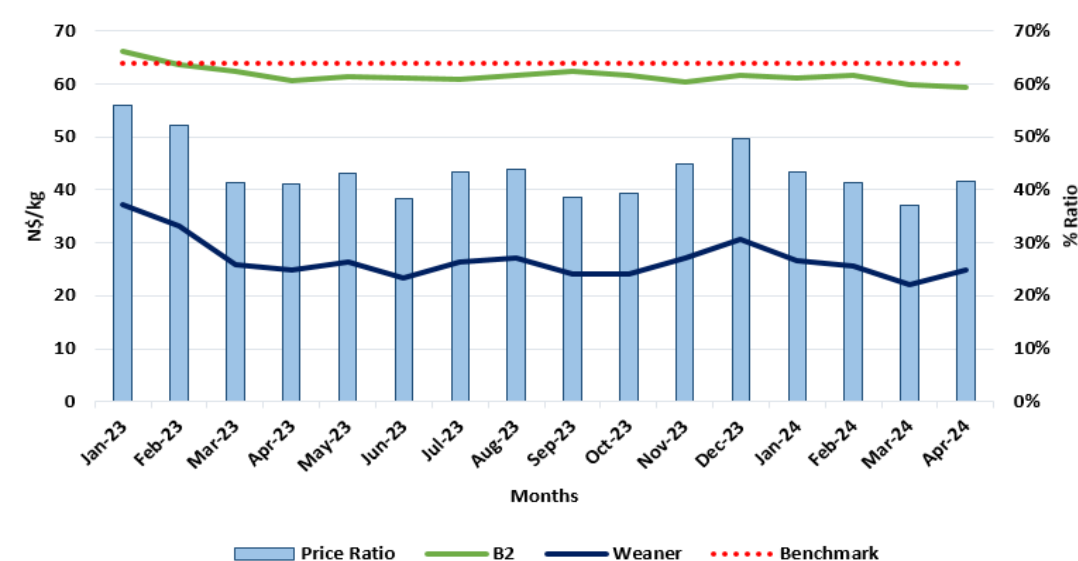
42%

Weaner auction prices followed a downward trend since the start of 2024, with a significant dip of N\$22.13/kg in March 2024. The prices rebounded to N\$24.83/kg in April 2024. Although prices improved on a month-to-month basis in April 2024, it is still lower than the prices observed in April 2023.

The yellow maize prices increased by 1.78% during April 2024, on a monthly basis. Weaner prices are forecasted to decrease slightly by 5.78% at N\$23.40/kg in May 2024.



### Weaner/B2 Price Ratio



There has been a downward trend in the weaner/B2 ratios from the beginning of the year. The 42% price ratio reflects the increased relative competitiveness of beef carcass prices in relation to weaner prices, largely on account of low weaner prices.

The decrease in the gap between the weaner/B2 price ratios implies that it is more profitable to grow weaners to slaughter weight. However, due to drought conditions and high input costs, the exports of weaners to South Africa continues to be a financially viable option for weaner producers in Namibia.

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# Beef Monthly Market Watch



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

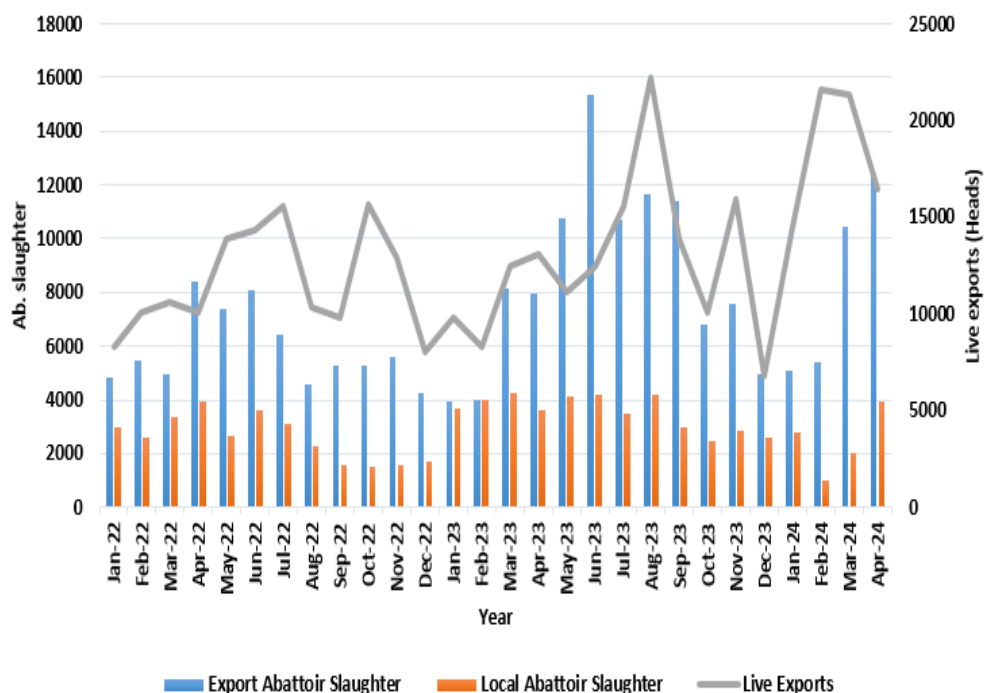
Month	Apr-23	Jan-24	Feb-24	Mar-24	Apr-24	Δ y/y %	Forecast May-24
Weaner Auction Price	24.92	26.57	25.55	22.13	24.83	-0.36	23.40
Slaughter Oxen Auction Price	27.88	29.93	28.05	24.66	26.32	-5.60	26.74
Class B2 (NAM)	60.60	61.19	61.59	59.82	59.48	-1.85	59.70
Class B2 (RMAA)	52.26	48.93	48.74	46.85	45.17	-13.57	46.23
All-Grade Carcass Price	59.69	59.41	58.43	50.44	52.62	-11.84	55.75

Up to 99.52% of exported cattle, predominantly weaners, were destined to South Africa. The majority (97.33%) of cattle exported to South Africa went to feedlots, whereas exports to the rest of SADC were exported for farming (breeding) purposes accounted for 2.67%

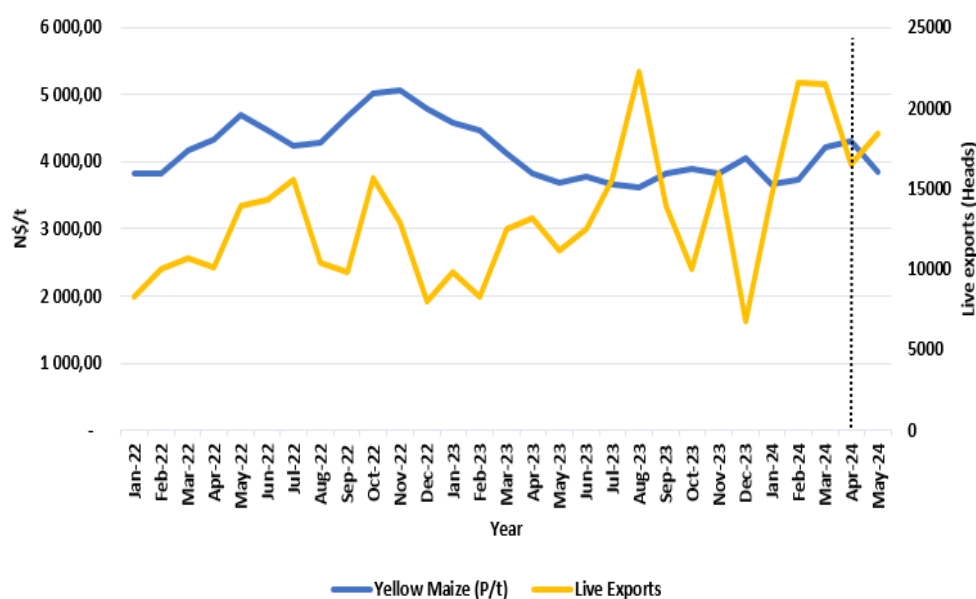
Export abattoirs recorded an increased growth of 55.46% on an annual basis. Local abattoirs slaughter rates increased by 9.35% on a year-to-year basis.

The B2 (NAM) and the B2 (RMAA) prices decreased by 1.85% and 13.57% respectively. The weaner auction and all-grade carcass prices recorded a decrease in price of 0.36% and 11.84% on a year-to-year basis, respectively.

Cattle Marketing Trends



Cattle Live Exports Vs Yellow Maize



SAFEX Yellow Maize prices increased during the reporting period, with April 2024 p/t increasing by 1.78% from the N\$4 223.81/kg in March 2024 to N\$4 299.05/kg in April 2024.

Due to a reduction in maize availability in South Africa, the prices have slightly increased during April 2024. This deficit may be attributed to unstable climatic conditions prevailing in the environment.

EXPORTS BY  
DESTINATION TYPE -  
April 2024

FEEDLOT

•97.33%

FARMING  
(BREEDING)

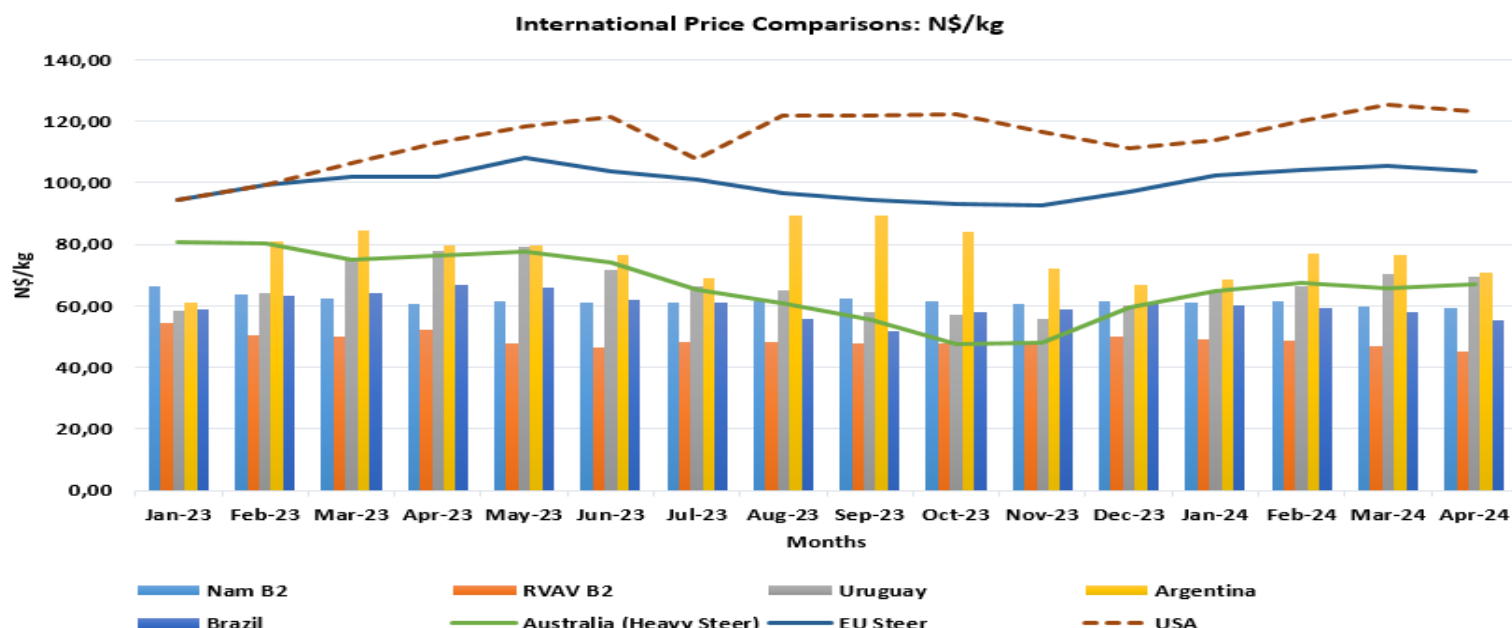
•2.67%

SLAUGHTER

•0%

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# Beef Monthly Market Watch



USA beef prices recorded an increase of 9.06% on a yearly basis due to the tightening of beef supplies in the market. Additionally, the prices decreased by 1.75% from N\$125.25/kg in March to N\$123.06/kg in April 2024, as a result of high costs of production, high interest rates and recurrent drought conditions.

The EU steer prices have decreased to N\$103.62/kg in April 2024 from N\$105.68/kg recorded in March 2024. This 1.95% decrease is due to shortages of imported live animals and high input costs. Beef prices in Brazil decreased from N\$57.92/kg in March to N\$55.30/kg in April 2024. On a year-to-year basis, these prices decreased by 17.13% during the period under review.

The Namibia B2 prices decreased slightly by 0.57% on a month-to-month basis during April, and the Uruguay prices decreased by 1.07% during the same period. Australian beef prices decreased by 12.67%, on a year-to-year basis. This is as a result of the increase in the calf slaughter numbers, and due to the good rainfall which increased the grass feed yields.

The overall marketing of cattle in the country is expected to improve during May 2024, as the performance of the livestock exports, local and export abattoir slaughters will increase.

The Namibia B2 carcass price is expected to remain stable during May 2024, an improvement from the performance recorded in April 2024. Lastly, the weaner auction prices are expected to decline during May 2024.

Seasonal Indicators	Feb-24	Mar-24	Apr-24	May-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)

	Apr-24	% Δ m/m	% Δ y/y	Mar-24	Feb-24	Jan-24
Class A	60.30	2.80	-4.81	58.66	60.82	61.71
Class AB	60.75	9.42	-1.17	55.52	61.02	60.58
Class B	57.15	-3.72	-6.45	59.36	56.91	61.51
Class C	55.41	0.51	-8.20	55.13	56.04	60.12

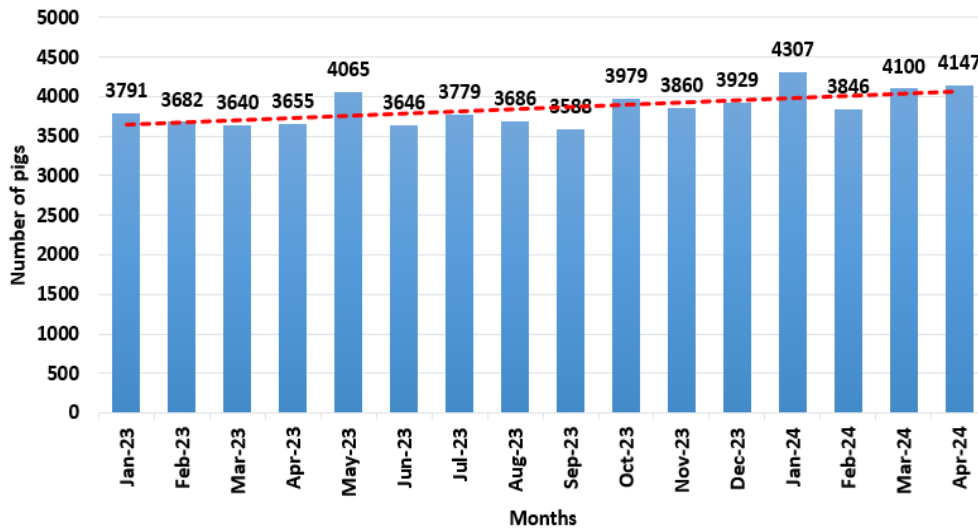
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# Pork Monthly Market Watch

## April 2024 Review

A total of 4 147 pigs were slaughtered during April 2024, depicting an increase of 13.46% on a yearly basis from the previous number of 3 655 heads slaughtered in April 2023. During the first quarter of 2024, the slaughter exhibited a general positive trend. The pork ceiling price remains fixed and is amongst the highest in the benchmark.

**B & C Class Abattoir Pig Slaughter Trends - Namibia**



A total of 4 147 pigs were slaughtered at Mariental and Halooli abattoirs during April 2024. This shows an increase of 13.46% on year-to-year basis. During the period under review, the Mariental and Halooli abattoirs slaughtered 2 674 and 1 263 pigs, respectively.

**Local Slaughter of Pigs (n)**

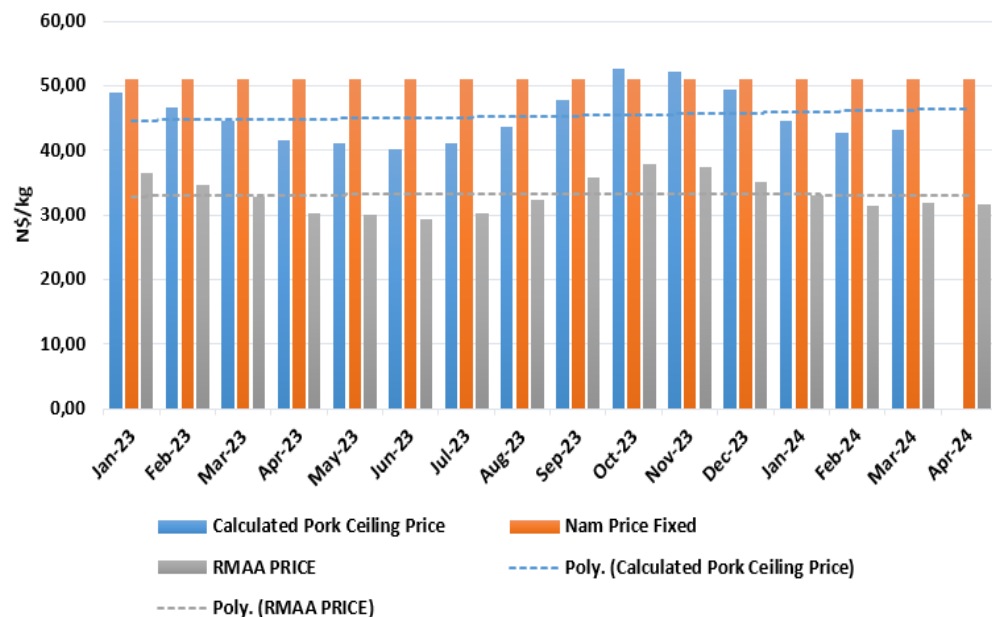
Apr-23	Mar-24	Apr-24	Δ% m/m	Δ% y/y
3 655	4 100	4 147	1.15	13.46

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 benchmark price. The Calculated pork ceiling price increased to 0.86% from the previous month of April by N\$0.37/kg.

South African pork prices similarly have decreased from the N\$31.81/kg recorded in March to N\$31.54/kg in April. This shows a slight decline of 0.85% on a month-to-month basis.

The prices have generally increased in April 2024, especially for Canada (Ontario), and Canada Quebec. With Canada (Ontario) recording a price of N\$41.73/kg in April, depicting a growth of 9.87% from the previous month.

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



**SAFEX Feed Prices: N\$/tonne**

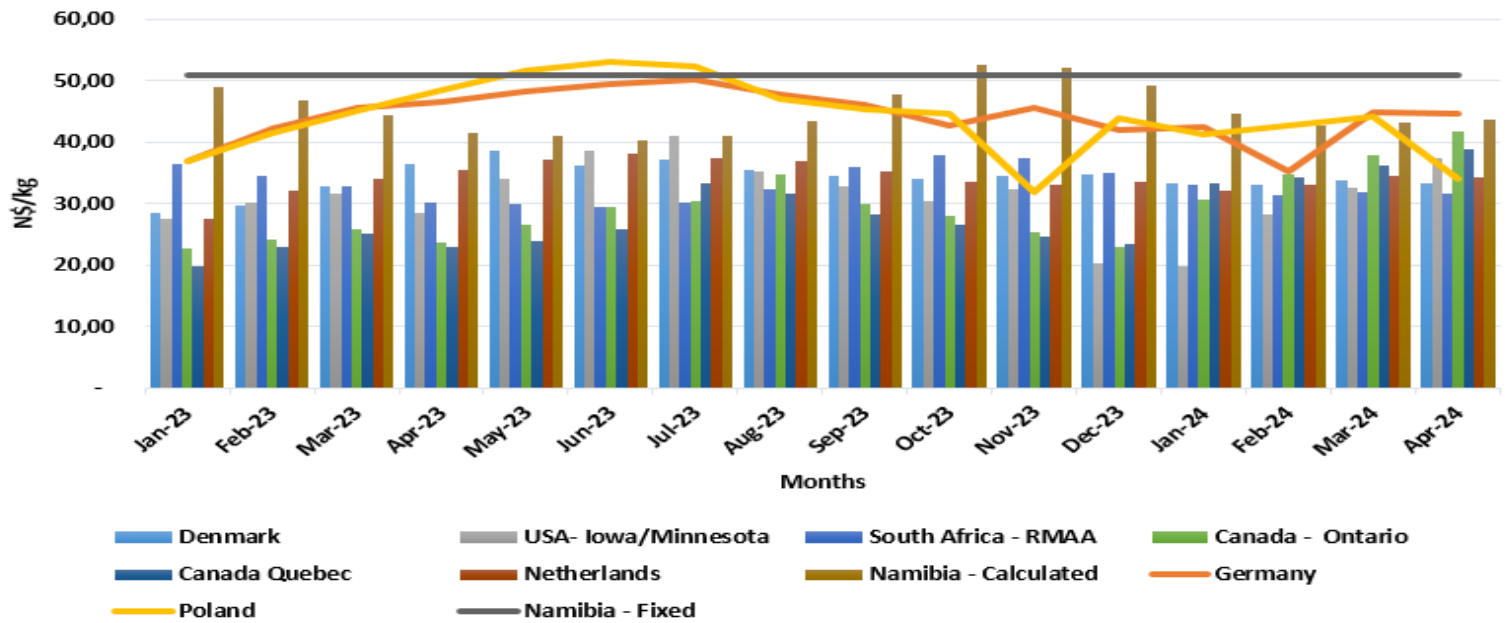
	Apr-24	% Δ m/m	% Δ y/y	Mar-24	Feb-24	Jan-24
Sunflower	9 267.09	7.59	5.80	8 613.45	8 385.48	8 583.47
Soya Beans	8 642.55	3.16	7.32	8 378.00	8 160.10	8 470.94

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# Pork Monthly Market Watch



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



## NAMIBIA PORK TRADE SNAPSHOT

YTD 2024

**365 471**

Import Volume (kg)

**5** Import Countries

South Africa (44.16%)  
Germany (31.17%)  
Spain (10.39%)  
France (6.49%)  
Belgium (3.90%)

**27 558**

Export Volume (kg)

**2**

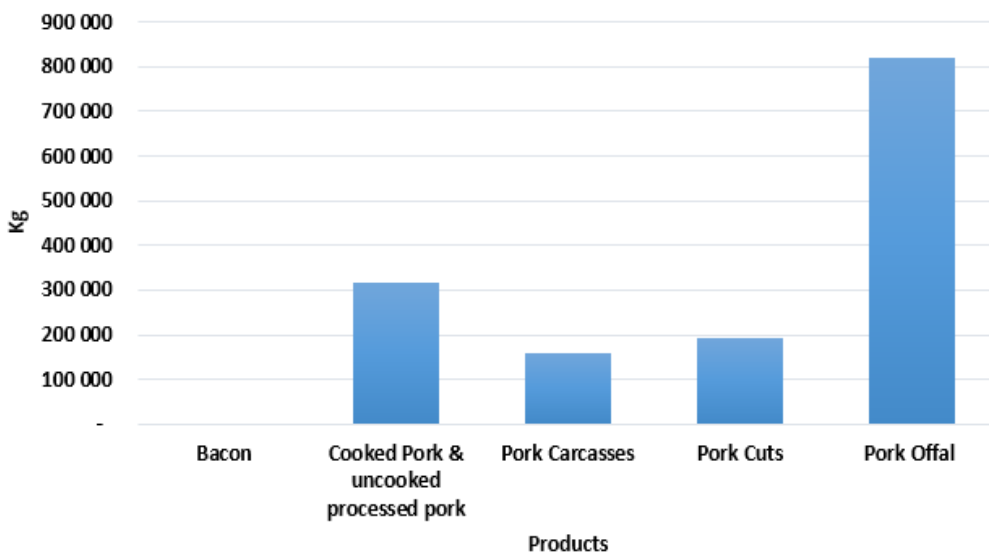
Export Countries

**Processed Pork Products  
(Cooked)**

**24 295**

Top Product Exported (kgs)

**YTD 2024 Pork Imports by Product Type**



Pork offal made up 55% of total pork imports, followed by cooked pork & uncooked processed pork which accounted for 21%, pork cuts at 13%, and pork carcasses which took up 11%, on a year-to-date basis.

During April 2024, the imports of cooked pork & uncooked processed pork, and pork carcasses decreased by 45.78% and 52.20% respectively, on a month-to-month basis.

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