



**Livestock and
Livestock Products
Board of Namibia**

MARKET WATCH

**Beef & Pork
November 2024**

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Beef Monthly Market Watch



October 2024 review

Total marketing of cattle decreased by 3.68% on a year-on-year basis, from the 19 906 cattle marketed in October 2023 to 19 173 in October 2024. On a year-on-year basis, live exports are 22.21% lower than observed in October 2023. Exports decreased by 32.45% from the 11 556 cattle heads exported in September to 7 806 cattle heads exported during October 2024. South Africa absorbed majority of cattle (weaner) exports from Namibia, while reduced quantities were exported to Angola and Botswana. Weaner sVCF auction prices increased by N\$3.65/kg from price of N\$25.02/kg observed in September to N\$28.67/kg in October 2024.

WEANER AUCTION PRICE

SVCF

N\$ 28.67/kg

nVCF AUCTION PRICES

Heifers - N\$32.83/kg

B2

CARCASS PRICE

N\$ 62.63/kg

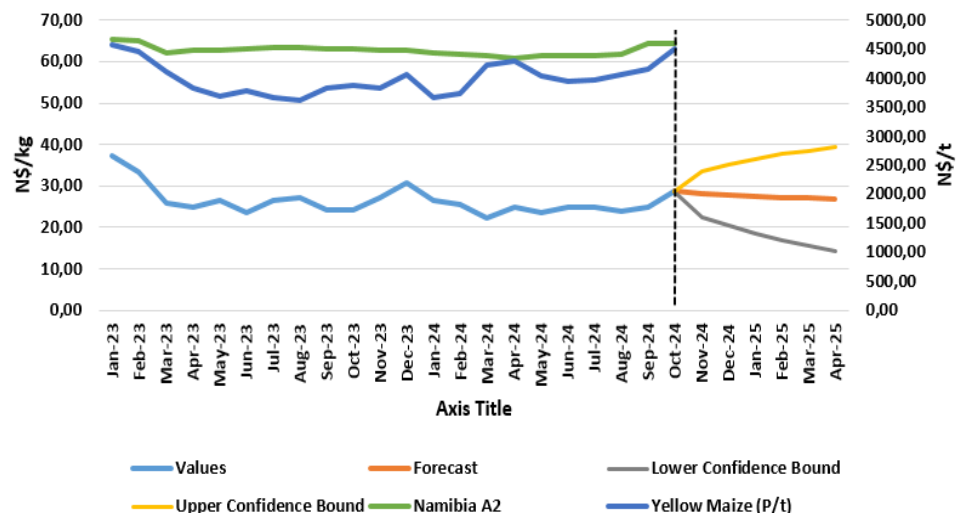
WEANER/B2 PRICE RATIO

46%

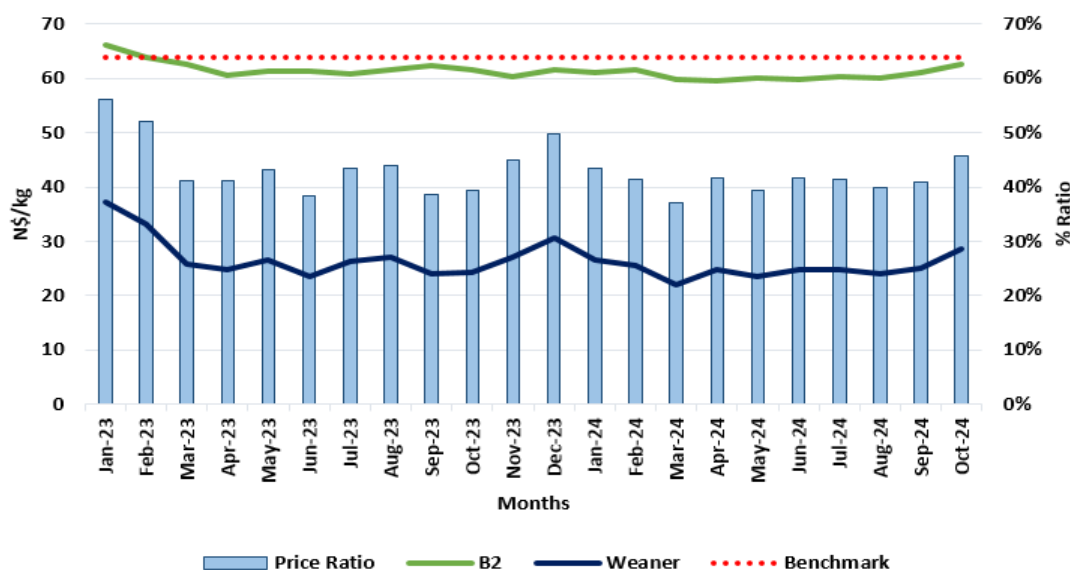
Weaner auction prices increased by 18.28% from N\$24.24/kg in October 2023 to N\$28.67/kg in October 2024. On a month-on-month basis, the sVCF weaner auction prices increased by 14.59% during the period under review.

Yellow maize prices increased by 8.22% during October 2024. The weaner prices are forecasted to decrease by 17.30% (N\$23.71/kg in November 2024), as feedlot demand slows down.

sVCF Weaner Auction Price Trends



Weaner/B2 Price Ratio



The weaner/B2 price ratio during October 2024 stood at 46%, compared to the 41% recorded in September 2024.

Due to a general decline in weaner prices, the weaner/B2 price ratio has been below 64%.

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Beef Monthly Market Watch



**LIVESTOCK
AND LIVESTOCK
PRODUCTS BOARD
OF NAMIBIA**

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

Forecast

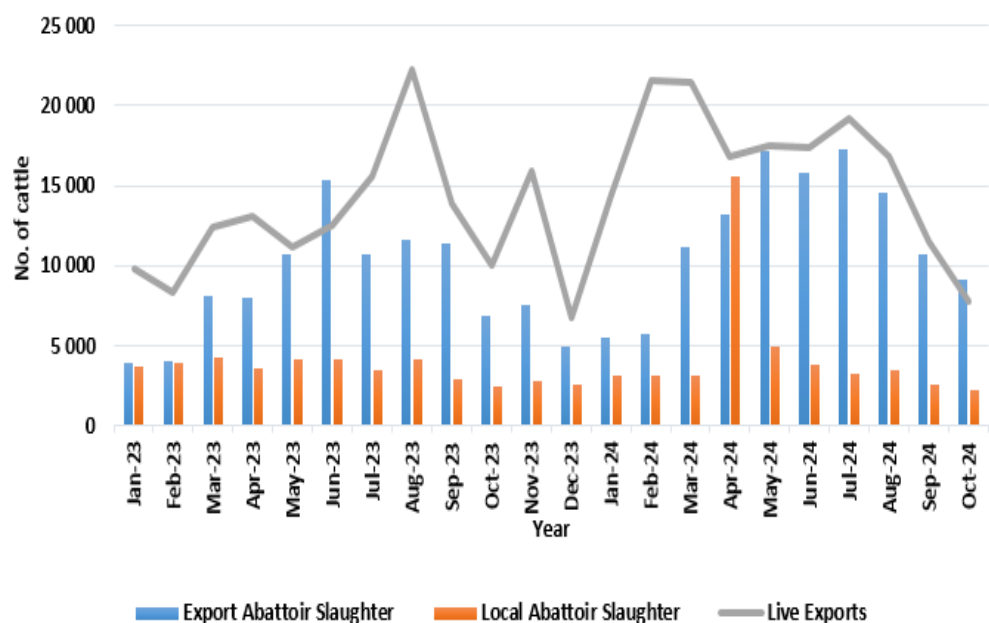
Month	Oct-23	Jul-24	Aug-24	Sep-24	Oct-24	Δ y/y %	Nov-24
Weaner Auction Price	24.24	24.89	24.01	25.02	28.67	18.28	23.71
Slaughter Oxen Auction Price	29.28	27.31	28.92	30.07	32.23	10.08	27.63
Class B2 (NAM)	61.57	60.24	60.19	61.19	62.63	1.73	59.87
Class B2 (RMAA)	47.63	45.32	46.46	44.24	45.55	-4.38	44.73
All-Grade Carcass Price	61.31	57.76	56.44	58.56	59.10	-3.61	57.23

Beef all-grade and B2 carcass producer prices are forecasted to N\$57.23/kg and N\$59.87/kg in November, respectively.

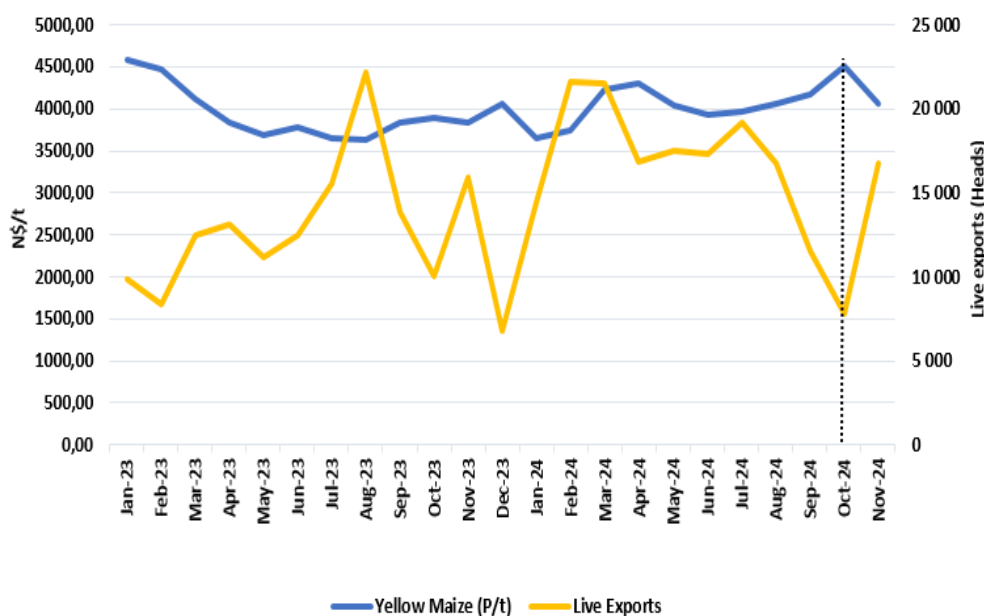
During the period under review, slaughter oxen, NAM B2 and RMAA B2 carcass prices increased by 7.18%, 2.36%, and 2.94% respectively.

The all-grade carcass price increased by 0.92%, from N\$58.56/kg recorded in September 2024 to N\$59.10/kg in October 2024.

Cattle Marketing Trends



Cattle Live Exports Vs Yellow Maize



SAFEX Feed prices for Yellow Maize have continuously trended under N\$5000/ton, with October 2024 recording an average price of N\$4 505.74/t. depicting an increase of 8.22% on a month-to-month basis.

The increase in prices is attributed to a decline of stock levels in South Africa, due to limited supplies and adverse climatic conditions.

EXPORTS BY
DESTINATION TYPE -
October 2024

FEEDLOT

•85.71%

FARMING
(BREEDING)

•14.29%

SLAUGHTER

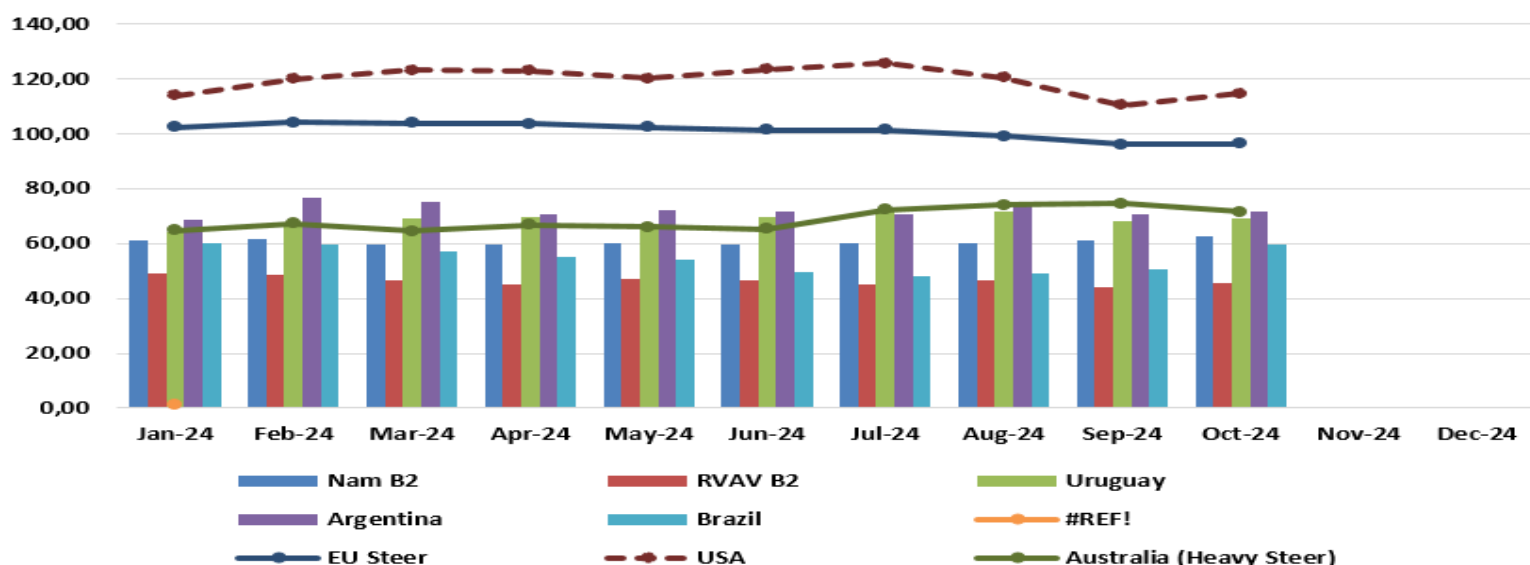
•0%

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Beef Monthly Market Watch



International Price Comparisons: N\$/kg



USA prices slowed from N\$122.30/kg in October 2023 to N\$114.67/kg in October 2024, depicting a decrease of 6.24% on a year-on-year basis, and an increase of 3.94% on a monthly basis.

EU steer prices have increased to N\$96.47/kg in October 2024 from N\$99.17/kg recorded in September 2024, depicting an increase of 0.32% on a monthly basis. Beef prices in Brazil increased from N\$50.82/kg in September 2023 to N\$59.88/kg in October 2024, depicting an increase of 17.82%. Additionally, on a year-on-year basis, these prices increased by 3.67%. The increase in prices is due to increased demand during the period under review.

The Namibia B2 prices increased by 2.36% on a month-on-month basis, and the Uruguay prices increased by 2.01% during the same period. Australian beef prices decreased by 4.05% on a month-to-month basis during the period under review. Year-on-year basis, these prices increased by 50.52%, from N\$47.55/kg recorded in October 2023, to N\$71.57/kg during the period under review.

Producer prices in all classes on average increased year-on-year during the month of October 2024. Class B carcass price increased by 2.84% on a month-to-month basis, and decreased by 1.14% on a year-to-year basis.

All classes' carcass prices increased on a month-to-month basis. Class A and AB carcass prices increased on a Y-O-Y basis by 0.83% and 0.02%, respectively. While class C carcass prices decreased by 3.07%, year-on-year basis.

Seasonal Indicators	Aug-24	Sep-24	Oct-24	Nov-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)

	Oct-24	% Δ m/m	% Δ y/y	Sep-24	Aug-24	Jul-24
Class A	63.11	0.11	3.40	63.04	59.72	60.76
Class AB	62.20	1.13	1.09	61.50	60.72	61.74
Class B	61.16	2.84	7.02	59.47	59.27	60.08
Class C	58.39	1.18	5.38	57.71	56.07	55.22

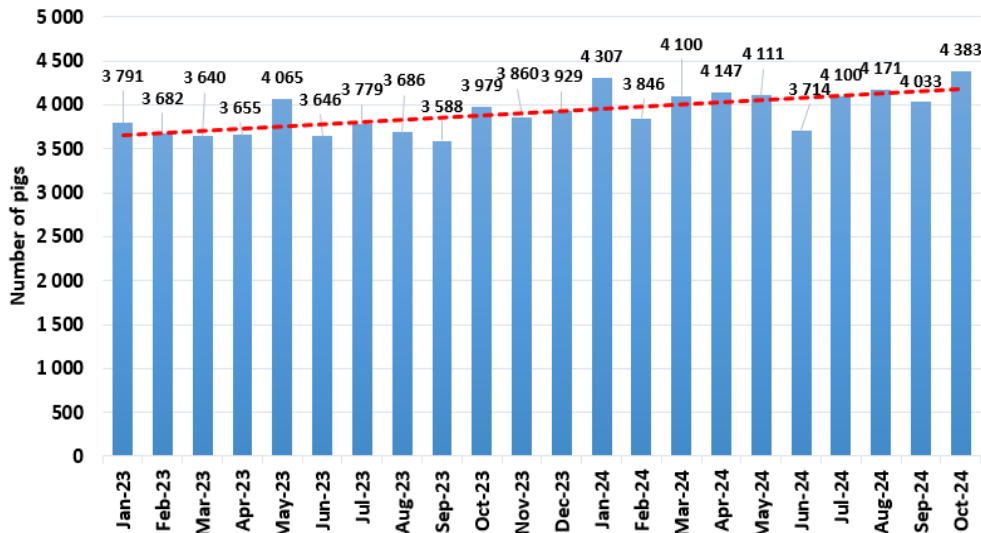
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Pork Monthly Market Watch

October 2024 Review

A total of 4 383 pigs were slaughtered in October 2024, recording an annual increase of 10.15% from the October 2023 level, on a year-on-year basis. On a month-to-month basis, pigs slaughtered increased by 8.68% from the previous number of 4 033 heads slaughtered during September 2024.

B & C Class Abattoir Pig Slaughter Trends - Namibia



During the period under review, the Mariental and Halooli abattoirs slaughtered 2 730 and 1 405 pigs, respectively.

Local Slaughter of Pigs (n)

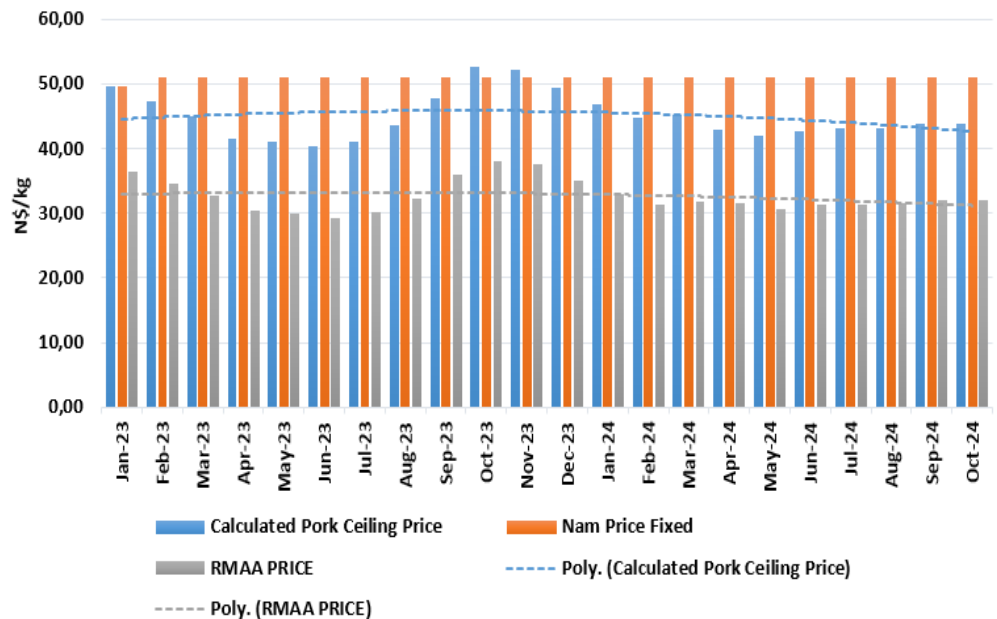
Oct-23	Sep-24	Oct-24	Δ% m/m	Δ% y/y
3 979	4 033	4 383	8.68	10.15

The Namibian pork ceiling price under the Pork Scheme is still fixed at N\$51.03/kg in an effort to lessen the negative effects of the falling RMAA pork price, which is used as the basis for calculating the Namibian ceiling price. The Calculated pork ceiling price increased by 0.31% during October 2024.

South African (RMAA) pork prices similarly have increased from the N\$31.91/kg recorded in September 2024, to N\$31.95/kg in October. This represents an increase of 0.13% on a month-to-month basis.

International prices were fairly good during October 2024, compared to September. Denmark recorded a price of N\$28.88/kg during October 2024, an increase of 1.42% on a month-to-month basis.

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



SAFEX Feed Prices: N\$/tonne

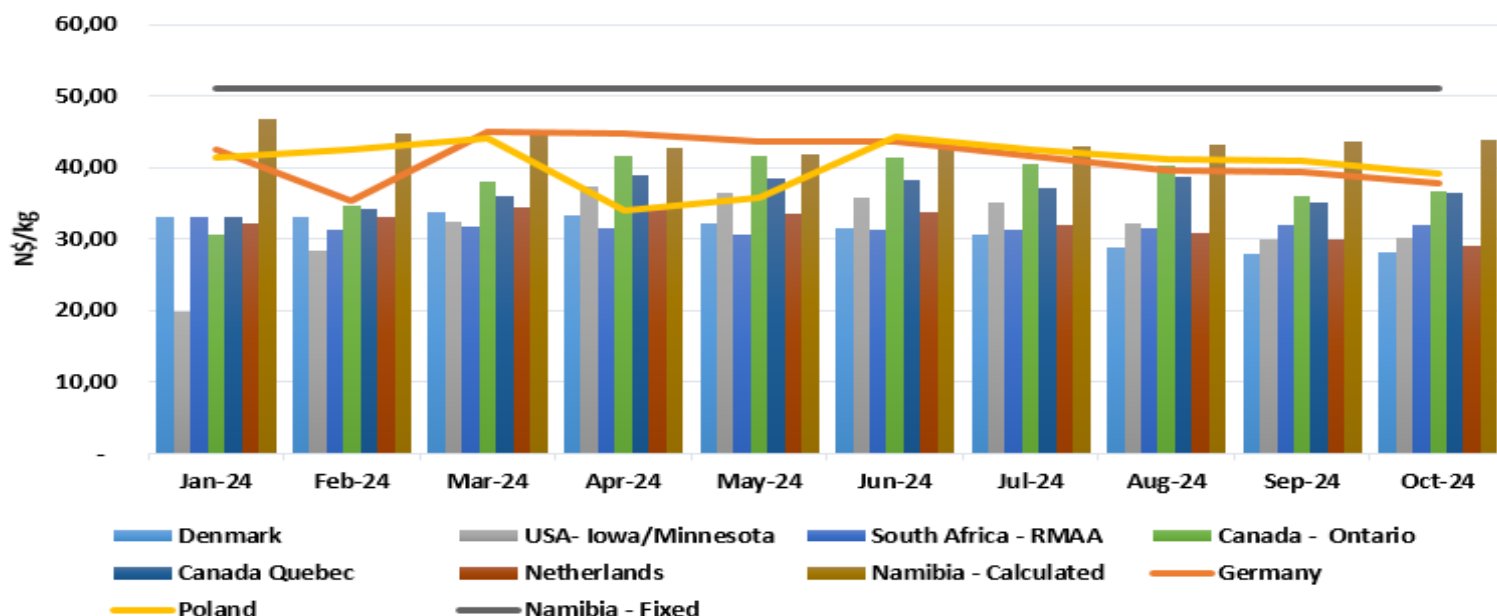
	Oct-24	% Δ m/m	% Δ y/y	Sep-24	Aug-24	Jul-24
Sunflower	10 076.78	10.34	15.00	9 132.71	8 917.59	9 079.22
Soya Beans	8 661.87	1.55	-6.53	8 529.62	8 533.00	8 726.61

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Pork Monthly Market Watch



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



NAMIBIA PORK TRADE SNAPSHOT

YTD 2024

5 497 417

Import Volume (kg)

5

Top import Countries

South Africa (60.00%)
Spain (16.36%)
Germany (12.73%)
Botswana (3.64%)
France (3.64%)

28 550

Export Volume (kg)

2

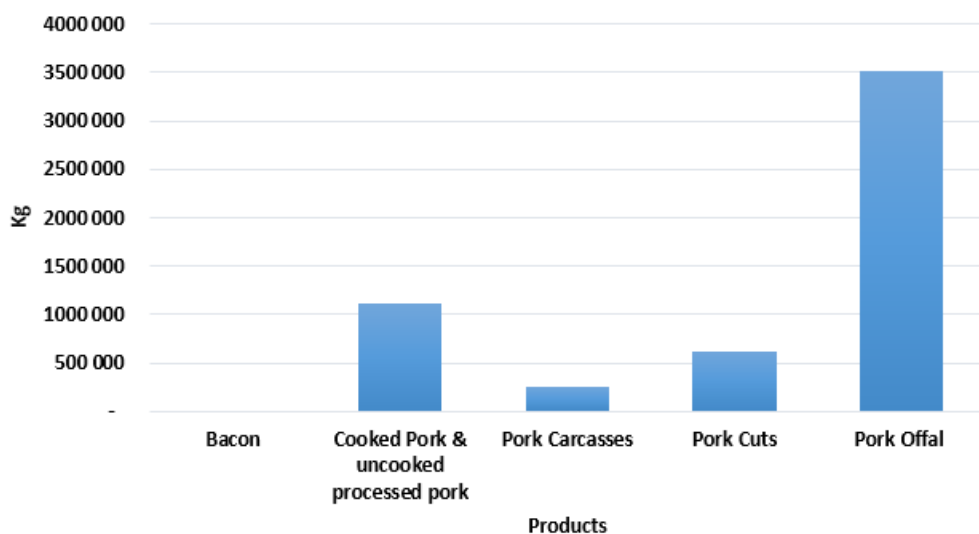
Export Country

Frozen Pork ribs

27 000

Top Product Exported (kgs)

YTD Pork Imports by Product Type



Pork Offal makes up the largest import product since the start of 2024. Imports of pork carcasses increased by 21.80%, from 10 754 kg imported in September 2024 to 13 098 kg during the period under review. Processed pork products (cooked & uncooked), recorded a decrease of 14.65% on a month-to-month basis.

Since January to October 2024, 64% of total pork imports comprised of pork offal, followed by cooked pork & uncooked processed pork which accounted for 20%, pork cuts at 11%, while pork carcasses accounted for 4%.

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