



**Livestock and
Livestock Products
Board of Namibia**

MARKET WATCH

**Beef & Pork
September 2024**

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Beef Monthly Market Watch



August 2024 review

Total marketing of cattle decreased by 17.95% on a year-on-year basis, from the 38 969 cattle marketed in August 2023 to 31 973 in August 2024. Live exports are 24.35% lower than observed in August 2023, on a year-on-year basis. Live exports decreased by 11.40% from the 18 968 cattle heads exported during July to 16 806 cattle heads exported in August 2024. Majority of cattle (weaners) were exported to South Africa, while smaller quantities of live cattle were exported to Angola, Botswana and Zimbabwe. Weaner sVCF auction prices decreased by N\$0.88/kg from price of N\$24.89/kg in July to N\$24.01/kg in August.

WEANER AUCTION PRICE

SVCF

N\$ 24.01/kg

nVCF AUCTION PRICES

Heifers - N\$33.11/kg

B2

CARCASS PRICE

N\$ 60.19/kg

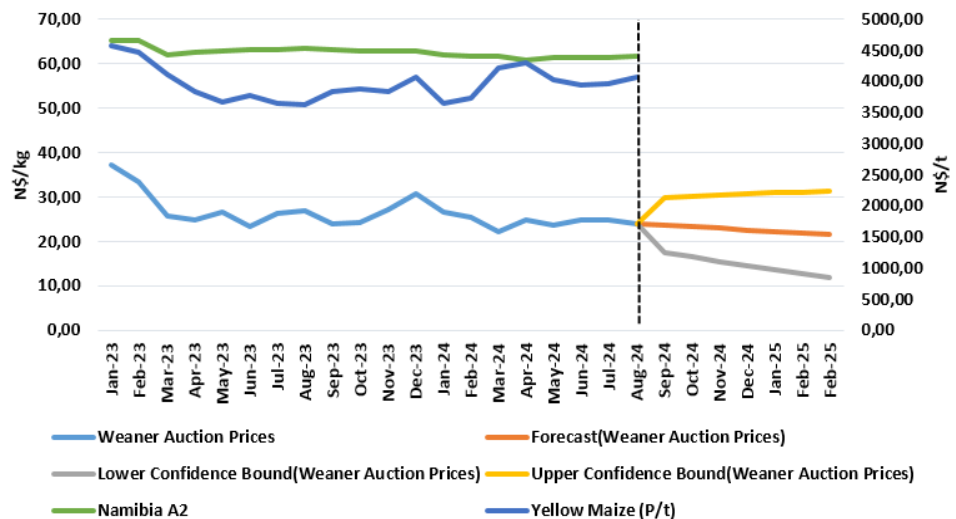
WEANER/B2 PRICE RATIO

40%

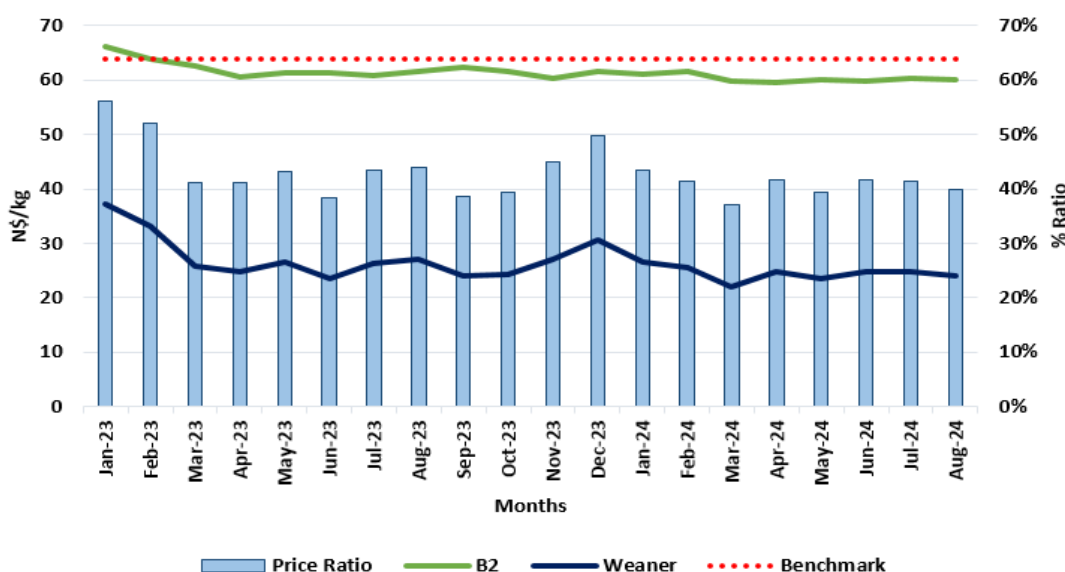
Weaner auction prices decreased by 11.21% from N\$27.04/kg in August 2023 to N\$24.01/kg in August 2024. On a month-on-month basis, the sVCF weaner auction prices decreased by 3.54% in August 2024.

Yellow maize prices increased by 2.55% during August 2024. Weaner prices are forecasted to decrease by 4.62% at N\$22.90/kg in September 2024.

sVCF Weaner Auction Price Trends



Weaner/B2 Price Ratio



The weaner/B2 price ratio during August 2024 stood at 40%, compared to the 41% recorded in July 2024.

Weaner/B2 price ratio has been below 64%, 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



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

Forecast

| Month | Aug-23 | May-24 | Jun-24 | Jul-24 | Aug-24 | Δ y/y % | Sep-24 |
|------------------------------|--------|--------|--------|--------|--------|---------|--------|
| Weaner Auction Price | 27.04 | 23.61 | 24.91 | 24.89 | 24.01 | 11.21 | 22.90 |
| Slaughter Oxen Auction Price | 28.04 | 25.69 | 25.71 | 27.31 | 28.92 | 3.14 | 26.27 |
| Class B2 (NAM) | 61.60 | 59.99 | 59.81 | 60.24 | 60.19 | -2.28 | 59.30 |
| Class B2 (RMAA) | 48.33 | 47.02 | 46.68 | 45.32 | 46.46 | -3.87 | 45.41 |
| All-Grade Carcass Price | 61.10 | 57.65 | 57.34 | 57.76 | 56.44 | -7.62 | 56.95 |

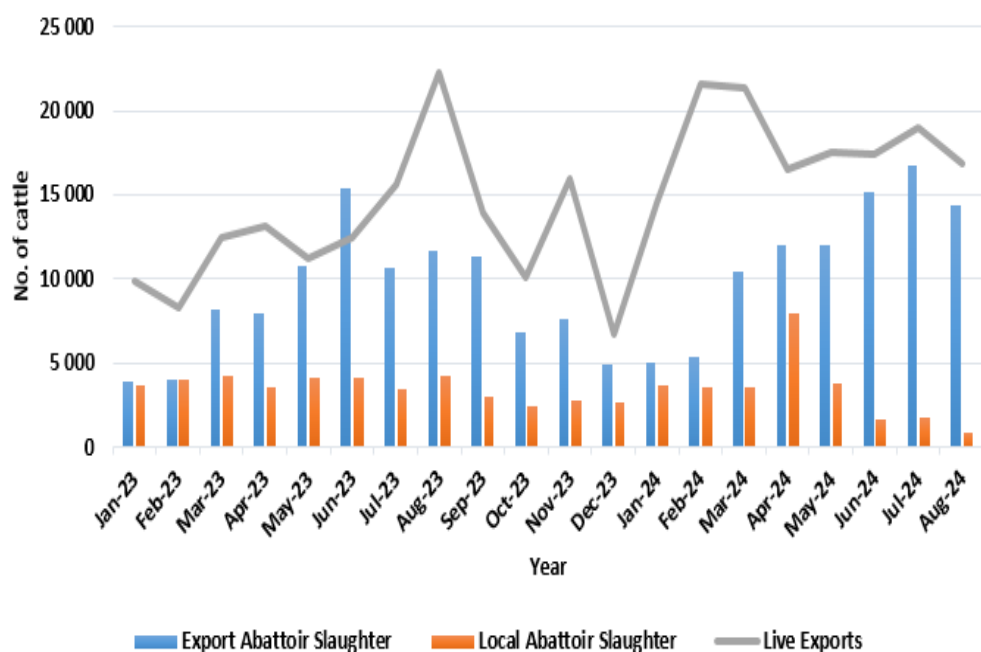
Up to 95.14% of live cattle exports, predominantly weaners, were destined to South Africa. South African feedlots received up to 83.43% of cattle exports.

Beef all-grade and B2 carcass producer prices are forecasted to N\$56.95/kg and N\$59.30/kg in September, respectively.

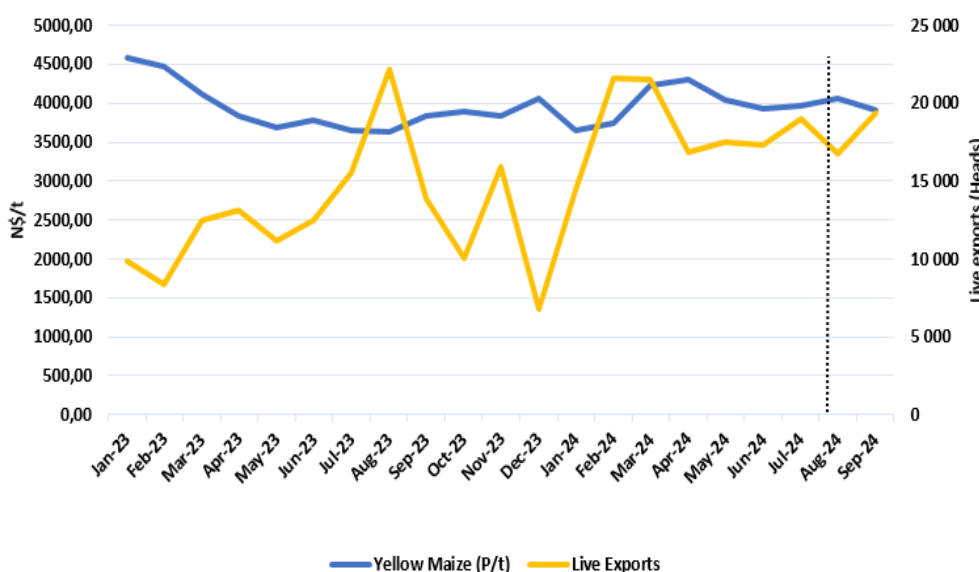
During August 2024, slaughter oxen and RMAA B2 prices increased by 5.90% and 2.52%, respectively while the NAM B2 prices decreased by 0.07%.

Weaner auction recorded a decrease in price of 11.21%, and the all-grade carcass prices recorded a decrease of 7.62% on a year-on-year basis.

Cattle Marketing Trends

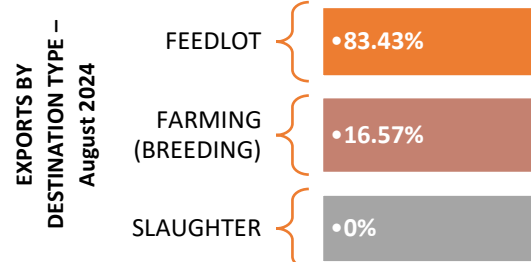


Cattle Live Exports Vs Yellow Maize



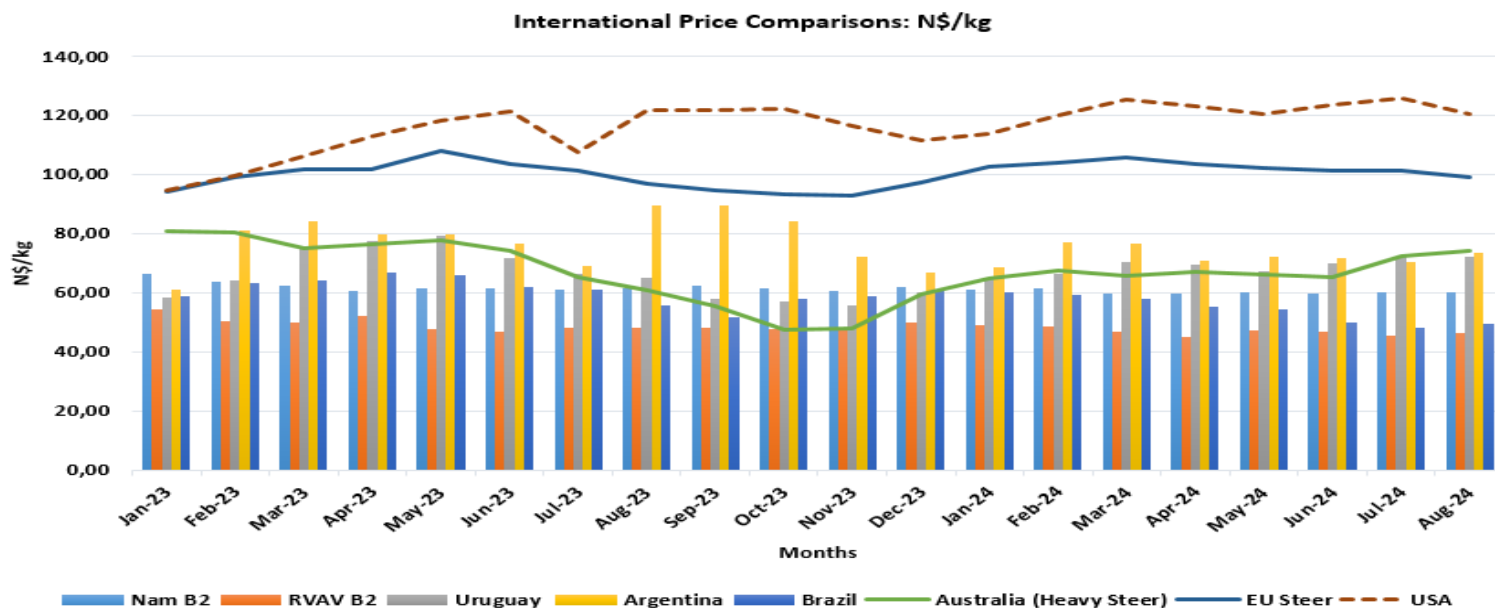
SAFEX Feed prices for Yellow Maize have continuously trended under N\$5000/ton, with August 2024 recording an average price of N\$4 060.64/kg. An increase of 2.55% on a month-to-month basis.

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



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Beef Monthly Market Watch



USA prices increased from N\$121.64/kg in August 2023 to N\$120.54/kg in August 2024, depicting a decrease of 0.91% on a year-on-year basis, and a decrease of 4.12% on a monthly basis.

EU steer prices have decreased to N\$99.12/kg in August 2024 from N\$101.40/kg recorded in July 2024, depicting a 2.25% decrease on a monthly basis.

Beef prices in Brazil increased from N\$48.10/kg in August to N\$49.36/kg in August 2024. On a year-on-year basis, these prices decreased by 11.25% during the period under review.

The Namibia B2 prices decreased slightly by 0.08% on a month-on-month basis, and the Uruguay prices decreased by 0.04% during the same period. Australian beef prices increased by 2.5% on a month-to-month basis during the period under review. Year-on-year basis, these prices also increased by 22.01%.

Producer prices in all classes on average declined year-on-year during the month of August 2024. Class B carcass price decreased by 1.35% on a month-to-month basis, and decreased by 5.44% on a year-to-year basis.

Class A and AB carcass prices also decreased by 1.72% and 1.65% respectively, on a month-to-month basis. However, class C carcass prices increased by 1.53% from July to August 2024.

| Seasonal Indicators | Jun-24 | Jul-24 | Aug-24 | Sep-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)

| | Aug-24 | % Δ m/m | % Δ y/y | Jul-24 | Jun-24 | May-24 |
|-----------------|--------|---------|---------|--------|--------|--------|
| Class A | 59,72 | -1,72 | -7,67 | 60,76 | 61,21 | 61,67 |
| Class AB | 60,72 | -1,65 | -4,22 | 61,74 | 60,85 | 61,56 |
| Class B | 59,27 | -1,35 | -4,21 | 60,08 | 59,10 | 59,00 |
| Class C | 56,07 | 1,53 | -7,41 | 55,22 | 54,65 | 53,76 |

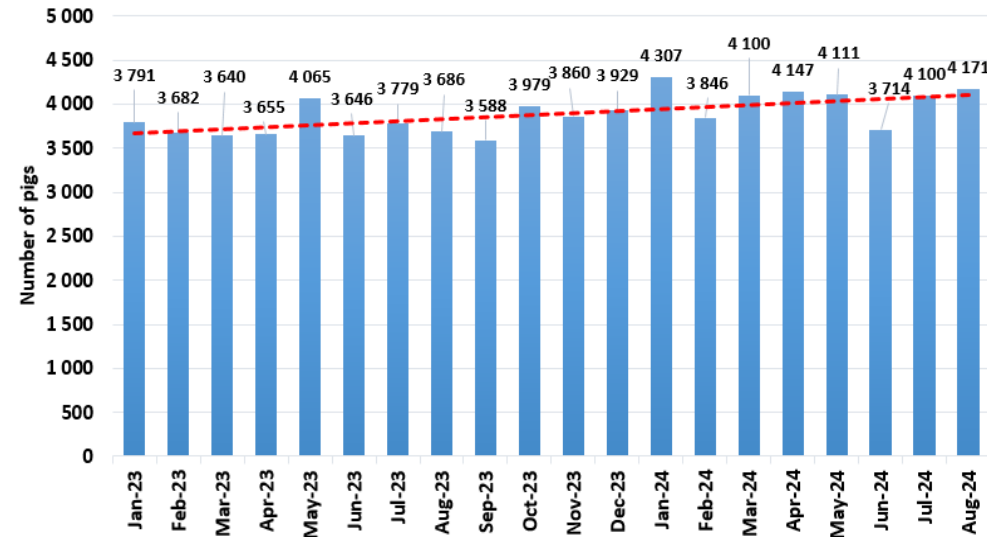
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Pork Monthly Market Watch

August 2024 Review

Pig slaughtering recorded an increase of 13.16% from August 2023 to August 2024, on a year-on-year basis. A total of 4 171 pigs were slaughtered during August 2024, depicting an increase of 1.73% on a month-to-month basis from the previous number of 4 100 heads slaughtered in July.

B & C Class Abattoir Pig Slaughter Trends - Namibia



During the period under review, the Mariental and Halooli abattoirs slaughtered 2 937 and 1 056 pigs, respectively.

Local Slaughter of Pigs (n)

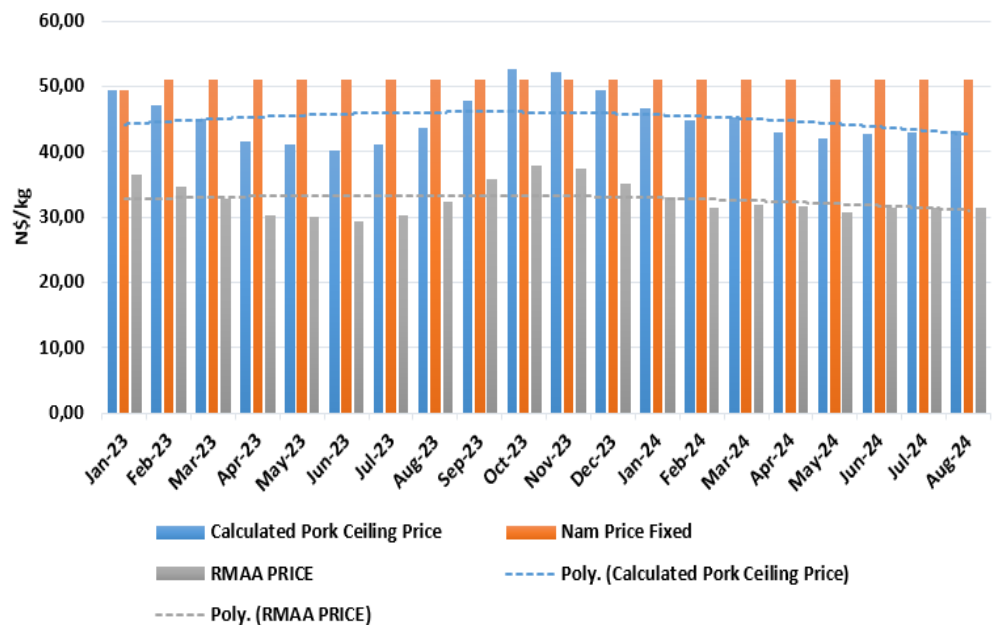
| Aug-23 | Jul-24 | Aug-24 | Δ% m/m | Δ% y/y |
|--------|--------|--------|--------|--------|
| 3 686 | 4 100 | 4 171 | 1.73 | 13.16 |

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 used as the basis for calculating the Namibian ceiling price. The Calculated pork ceiling price increased by 0.36% during August 2024.

South African (RMAA) pork prices similarly have increased from the N\$31.35/kg recorded in July 2024, to N\$31.50/kg in August. This represents an increase of 0.46% on a month-to-month basis.

International prices have generally shown a decrease during August 2024, compared to July. Most especially for Denmark, which recorded a price of N\$28.90/kg during August 2024, a decrease of 6.02% on a month-to-month basis.

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



SAFEX Feed Prices: N\$/tonne

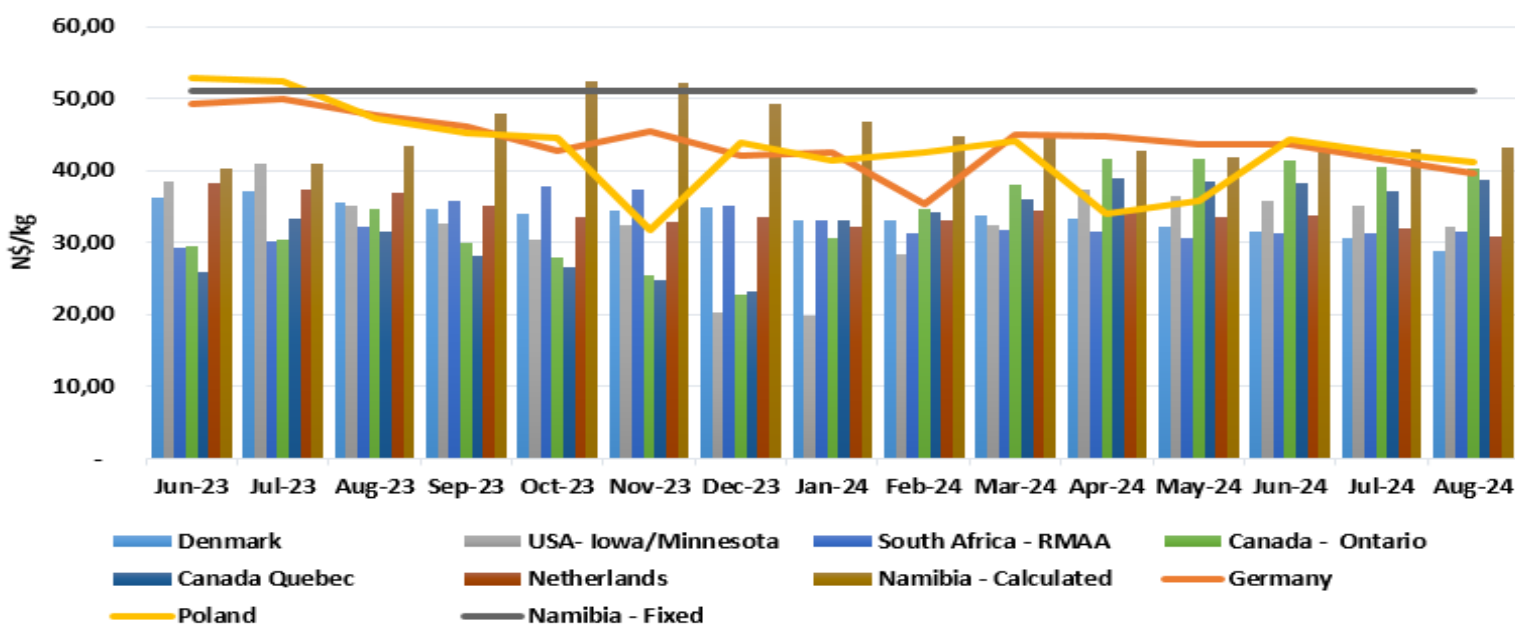
| | Aug-24 | % Δ m/m | % Δ y/y | Jul-24 | Jun-24 | May-24 |
|------------|----------|---------|---------|----------|----------|----------|
| Sunflower | 8 917.59 | -1.78 | -3.29 | 9 079.22 | 8 904.65 | 9 267.09 |
| Soya Beans | 8 533.00 | -2.22 | -6.19 | 8 726.61 | 8 837.09 | 8 642.55 |

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Pork Monthly Market Watch



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



NAMIBIA PORK TRADE SNAPSHOT

YTD 2024

4 715 607

Import Volume (kg)

5

Top import Countries

South Africa (52.44%)
Germany (31.71%)
Spain (4.88%)
Botswana (2.44%)
Holland (1.22%)

78 591

Export Volume (kg)

1

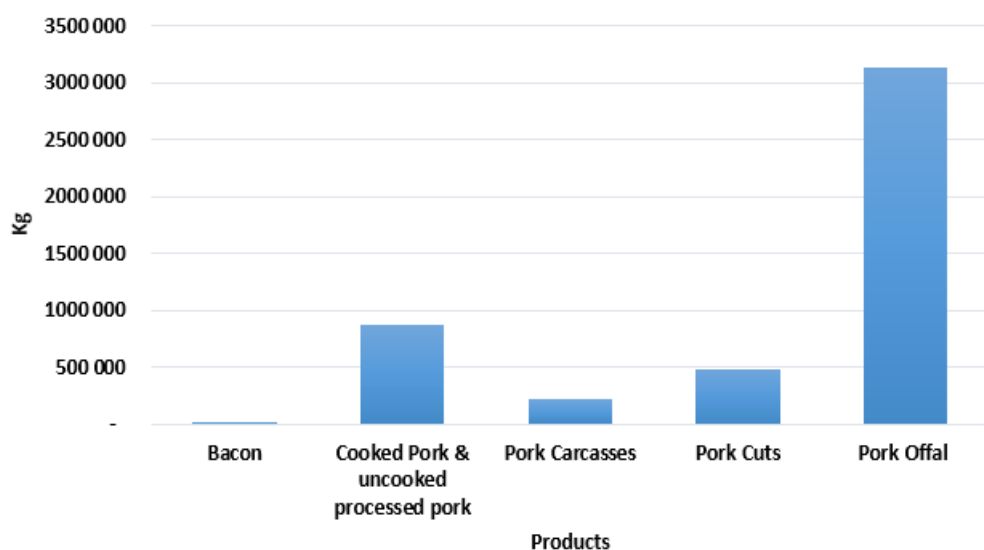
Export Country

Pork spare ribs

27 000

Top Product Exported (kgs)

YTD Pork Imports by Product Type



Pork Offal makes up the largest import product in August 2024. Pork Offal increased by 5.54% on a month-to-month basis. Imports of pork carcasses and processed pork products (cooked & uncooked), both depicted a decrease of 30.65% and 2.93% respectively, on a month-to-month basis.

Pork offal made up 66% of total pork imports, followed by cooked pork & uncooked processed pork which accounted for 19%, pork cuts at 10%, and pork carcasses which took up 5%.

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