

# Statistics Commentary

## Quarter 2 of 2024

**Fransina Angula**

Statistician: Trade & Strategic Marketing

T: 061-275-872 | E: [fransina@nammic.com.na](mailto:fransina@nammic.com.na)



### Overview

The second quarter of 2024 showed a continuation of growth in overall cattle, sheep and pigs marketing while goat marketing declined. Exports of beef products increased substantially while lamb and mutton exports declined. Commodity producer prices generally remained stable from month to month amid an increase of slaughter animals in the beef sector while lamb and mutton prices are on a downward trajectory.

### Cattle Sector

Cattle marketing during the second quarter increased by 28.8 percent with a total of 109 192 cattle marketed. Live cattle exports posted an improved performance, recording a total of 51 665 heads exported mainly due to drought conditions. Weaner prices averaged N\$24.45/kg whereas the beef All-grade average price averaged N\$59.76/kg during the quarter. Weaner prices have generally been on a decline since the beginning of the year. Weaner prices are expected to be on the decline until mid-August after-which they are expected to start improving as feedlots will commence stocking for the festive season.

The weaner/B2 ratio remained constant at 40.9 percent during the second quarter of 2023 and

2024. The low ratio below the 64.0 percent benchmark represents relatively stable producer carcass prices paid by abattoirs. Additionally, a healthy weaner/B2 ratio is crucial for reducing the market share of live weaner exports and is obtained by a continuous increase in producer carcass prices given a certain level of weaner prices.

On the meat trading front, beef exports totaled 8 031 908 kg, growing by 59.4 percent during the second quarter and brings YTD total beef exports to various destinations at 10 968 092 kg which is 69.7 percent higher than the 2023 level. During the first half of 2024, the EU took up 40.4 percent of total beef exports while the UK, South Africa and Norway took up 23.6 percent, 21.3 percent and 12.2 percent, respectively as top destinations. On the other hand, YTD Beef imports are down by 5.6 percent pointing to improved availability of locally produced offal.

### Sheep Sector

Sheep sector performance during the second quarter was mainly driven by live exports of sheep to South Africa. The sector recorded growth during the period under review. A total of 310 481 sheep were marketed during the second

quarter of 2024, 10.9 percent more than the 279 816 sheep marketed during the second quarter in 2023.

Although, recording a decline of 3.0 percent, sheep prices have remained resilient during the second quarter of 2024 with the lamb dorper producer price averaging N\$30.63/kg in comparison to N\$31.58/kg in the comparable period of 2023. The sheep All-grade carcass producer price averaged N\$47.26/kg during the second quarter while the A2 average carcass producer price came in at N\$70.63/kg.

YTD export of lamb and mutton fell by 21.0 percent due to poor slaughter activity. Lamb and mutton exports declined by 34.8 percent during the second quarter compared to the same period last year. The second quarter of 2024 recorded 247 561 kg of mutton exported to South Africa relative to 379 858 kg exported during 2023. Similarly, mutton imports remained relatively low declining by 23.4 percent.

### **Goat Sector**

The goat marketing continues to be traditionally dominated by live exports to the Kwazulu-Natal province of South Africa. The share of South Africa in total goats availed to the market by Namibian producers decreased from 97.9 percent in 2023 to 97.5 percent in the second quarter of 2024.

The period under review recorded a slow performance in goat marketing with a total of 36 072 goats marketed bringing YTD marketing to a

level of 60 514 goats which represents a 5.1 percent decline in marketing. YTD Goat lamb prices averaged N\$29.34/kg and closed at a high of N\$30.54/kg in June 2024.

### **Pork Sector**

Pig slaughtering for the period under review totaled 12 244 pigs, a 7.7 percent growth in comparison to a slaughter quantity of 11 366 pigs slaughtered during the same period in 2023.

Pork market share remained in favor of imports due to increased pork imports. Excluding processed products, local pork products' market share declined from 43.5 percent to 35.8 percent in 2024. Average slaughter mass of pigs during the second quarter averaged 90.05 kg.

The pork-ceiling price remained fixed at N\$51.03/kg while the benchmark Red Meat Abattoir Association (RMAA) price in South Africa averaged N\$31.19/kg during the quarter. Pork, traditionally considered the cheapest protein option accounted for 87.7 percent of all controlled meat products imported as a result of limited local production capacity.