

Contact Details:  
Tel office: +264 61 379 500  
Fax office: +264 61 225 371  
E-mail: nabdesk@nab.com.na  
Website: www.nab.com.na

Physical address:  
Agricultural Boards' Building  
30 David Hosea Meroro Road  
Windhoek  
Namibia

Postal address:  
PO Box 5096  
Ausspannplatz  
Windhoek  
Namibia



19 October 2022

**Addressed to: White Maize Grain Producers and Millers in Namibia**

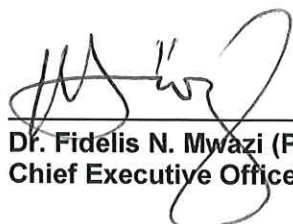
**Dear Producers and Millers**

**SUBJECT: WHITE MAIZE GRAIN FLOOR PRICE – 16- 29 OCTOBER 2022**

1. In terms of the 2021 white maize marketing agreement under section 2.2, Should the calculated SAFEX Spot Price- Weighted Average for the previous fortnight period be higher than the Staggered Floor Price, then the SAFEX- Fortnight Weighted Average Price formula shall be implemented.
2. As per the attached calculation, the **FINAL SAFEX- Fortnight Weighted Average Price** for the previous two weeks (**30 September to 13 October 2022**) of **N\$7,046.11 per ton** is higher than the **Staggered Floor Price** of **N\$5,072 per ton** for the period **16 - 29 October 2022** by **N\$1,974.11 per ton**.
3. Therefore, the **SAFEX- Fortnight Weighted Average Price** of **N\$7,046.11 per ton** will be the **Floor Price** applicable for WM1 to be bought or delivered within the fortnight of **16 - 29 October 2022**.
4. The NAB will continue monitoring the SAFEX- Fortnight Weighted Average Price for the upcoming two weeks and notify the industry accordingly, should this price be higher than the Staggered Floor Price for the same period.
5. Furthermore, please take note that, both the processor and producer levy of 1.4% should be calculated based on the **Subtotal** SAFEX- Fortnight Weighted Average Price of **N\$6,801.27**, and hence the producer levy to be deducted from the producer's price by all processors is **N\$95.22** per ton.
6. Please take note that, this floor price is subject to changes every fortnight and hence not fixed for the entire marketing season.

For further information, contact **Ms. Loide Uahengo (Manager: Agronomic Market Development)** at telephone number: +26461379500 or cellphone: **+264811222356** or email: [Loide.Uahengo@nab.com.na](mailto:Loide.Uahengo@nab.com.na)

Kind Regards,



**Dr. Fidelis N. Mwazi (PhD)**  
Chief Executive Officer

NAMIBIAN AGRONOMIC BOARD

2022 -10- 19

SIGNED

Our Vision: "A world class regulator of a vibrant, diversified & sustainable crop industry"

Board of Directors:

Mr. Michael Iyambo (Chairperson)  
Dr. Marina Muller (Vice-Chairperson)  
Mr. Jason Emvula (Member)  
Ms. Elina Kalundu (Member)

Mr. Tarcisius Shingundu (Member)  
Mr. Hubertus Hamm (Member)  
Ms. Wilhelmina Handunge (Member)  
Ms. Ferdina Inkono (Member)

Mr. Ludie Kolver (Member)  
Mr. Lukas Mbangu (Member)  
Mr. Leon Nel (Member)

Ms. Josephine Fugre (Member)  
Ms. Joyceline kangotue (Member)  
Dr. Fidelis Mwazi (CEO, Ex -Officio Member)

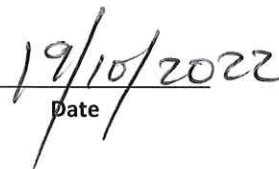


Issued on: 19/10/2022

**SAFEX - FORTNIGHT WEIGHTED AVERAGE WHITE MAIZE PRICE FORMULA**  
**FORTNIGHT PERIOD: 16 -29 OCTOBER 2022**

DATE	SAFEX-TONNAGE SOLD		SAFEX SPOT PRICE/TON
30-Sep-22	327	1,584,315.00	4,845
1-Oct-22	327	1,584,315.00	4,845
2-Oct-22	327	1,584,315.00	4,845
3-Oct-22	436	2,135,964.00	4,899
4-Oct-22	271	1,308,930.00	4,830
5-Oct-22	258	1,256,718.00	4,871
6-Oct-22	313	1,554,045.00	4,965
7-Oct-22	169	843,310.00	4,990
8-Oct-22	169	843,310.00	4,990
9-Oct-22	169	843,310.00	4,990
10-Oct-22	337	1,696,795.00	5,035
11-Oct-22	251	1,275,080.00	5,080
12-Oct-22	217	1,099,105.00	5,065
13-Oct-22	257	1,308,130.00	5,090
<b>SAFEX WEIGHTED AVERAGE</b>	<b>273</b>	<b>1,351,260.14</b>	<b>4,942</b>
Plus GMO- free premium (8%) calculated on SAFEX component of the Reference Price			395.35
Plus Official Transport cost (Sannieshof -Otavi) Less inwards (Sannieshof to Randfontein -271)			1,429.00
Plus SAFEX Silo Premium			35.00
<b>SAFEX- FORTNIGHT WEIGHTED AVERAGE PRICE (Excl 3.6% portion of import levy)</b>			<b>6,801.27</b>
Add- Portion of Import Levy 3.6% added			244.85
<b>(A). FINAL SAFEX- FORTNIGHT WEIGHTED AVERAGE PRICE</b>			<b>7,046.11</b>
<b>(B). STAGGERED REFERENCE (FLOOR) PRICE- 16- 29 October 2022</b>			<b>5,072</b>
<b>DIFFERENCE (A-B)</b>			<b>1,974.11</b>
<b>REMARKS</b>			
FINAL SAFEX -FORTNIGHT WEIGHTED AVERAGE PRICE for the previous two weeks <b>30 September -13 October 2022</b> is higher than the STAGGERED FLOOR PRICE for the period <b>16 - 29 October 2022</b> by <b>(N\$1,974.11 per ton)</b> . Therefore, the SAFEX FORTNIGHT WEIGHTED AVERAGE PRICE of <b>N\$7,046.11 per ton</b> is applicable to the (WM1) bought or delivered within the period (fortnight) of <b>16 -29 October 2022</b> .			

  
Dr. Fidelis N. Mwazi  
Chief Executive Officer

  
Date