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26 June 2023

Addressed to: White Maize Grain Producers and Millers in Namibia


Dear Producers and Millers

SUBJECT: WHITE MAIZE GRAIN FLOOR PRICE – 26 JUNE TO 09 JULY 2023

1. In terms of the 2023 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 (**09 to 22 June 2023**) of **N\$5,604.90 per ton** is high than the **Staggered Floor Price** of **N\$5,594.57 per ton** for the period **26 June 09 July 2023** by **N\$10.33 per ton**.
3. Therefore, the **SAFEX- Fortnight Weighted Average Price** of **N\$5,604.90 per ton** will be the **Floor Price** applicable for WM1 to be bought or delivered within the fortnight of **26 June to 09 July 2023**.
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 SAFEX – Fortnight Weighted Average 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\$5,410.14** which is equivalent to **N\$75.74 per ton**. **See Attached SAFEX- Fortnight Weighted Average Price**.
6. Please take note that, this floor price is subject to changes every fortnight and hence not fixed for the entire marketing season.

Should there be any further enquiries, please feel free to contact us, see the above for the contact details.

Kind Regards,



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

NAMIBIAN AGRONOMIC BOARD

2023 -06- 26

SIGNED

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

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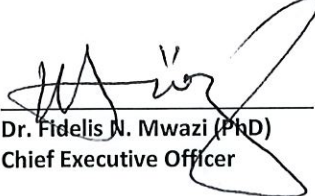


Issued on: 26/06/2023

SAFEX - FORTNIGHT WEIGHTED AVERAGE WHITE MAIZE PRICE

FORTNIGHT PERIOD: 26 JUNE -09 JULY 2023

DATE	SAFEX-TONNAGE SOLD	VALUE N\$	SAFEX SPOT PRICE/TON
9-Jun-23	268	962,388.00	3,591
10-Jun-23	268	962,388.00	3,591
11-Jun-23	275	987,525.00	3,591
12-Jun-23	268	962,924.00	3,593
13-Jun-23	272	994,160.00	3,655
14-Jun-23	272	978,928.00	3,599
15-Jun-23	270	985,230.00	3,649
16-Jun-23	270	985,230.00	3,649
17-Jun-23	270	985,230.00	3,649
18-Jun-23	270	985,230.00	3,649
19-Jun-23	1099	4,158,616.00	3,784
20-Jun-23	598	2,253,862.00	3,769
21-Jun-23	707	2,738,918.00	3,874
22-Jun-23	595	2,326,450.00	3,910
SAFEX WEIGHTED AVERAGE	N\$407	N\$1,519,077	3,729.76
Plus GMO- free premium (8%) calculated on SAFEX component of the Reference Price			N\$298
Plus Official Transport cost (Sannieshof -Otavi) Less inwards (Sannieshof to Randfontein -323)			N\$1,342
Plus SAFEX Silo Premium			N\$40
SAFEX- FORTNIGHT WEIGHTED AVERAGE PRICE (Excl 3.6% Import levy Differential) (Inclusive of the NAB producer levy of 1.4%)			N\$5,410.14
Add- Import Levy Differential of 3.6%			N\$194.76
(A). FINAL SAFEX- FORTNIGHT WEIGHTED AVERAGE PRICE -26 June to 09 July 2023			N\$5,604.90
(B). STAGGERED FLOOR PRICE			N\$5,594.57
DIFFERENCE (A-B)			N\$10.33
DIFFERENCE %			0.18%
HIGHEST SAFEX-FORTNIGHT WEIGHTED AVERAGE PRICE IN 2022 MARKETING SEASON			N\$7,521
REMARKS			
FINAL SAFEX -FORTNIGHT WEIGHTED AVERAGE PRICE for the previous two weeks 09 - 22 June 2023) is high than the STAGGERED FLOOR PRICE for the period 26 June-09 July 2023 by (N\$10.33 per ton) . Therefore, the SAFEX -FORTNIGHT WEIGHTED AVERAGE PRICE of N\$5,604.90 per ton is applicable to the (WM1) bought or delivered within the period (fortnight) of 26 June to 09 July 2023 .			


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

26/6/2023
 Date