



Stockfeed Manufacturers Association

Exhibition Park, Samora Machel Avenue West, Belvedere

P. O. Box BE209, Belvedere, Harare

Phone: 024-2756 600, 2772 915, 2777 391

Email: admin@lit.co.zw

Raw Materials Usage and Feed Production Returns

September 2020

The tonnage, cost and value of raw materials procured and feeds manufactured for the Stockfeed Manufacturers Association for the period ending September 2020 are summarised in the tables and graphs below.

Returns were collated from the following twenty-one companies: ABS TCM Feeds, Agrifoods, Berghaan Feeds, Capital Feeds, Country Feeds, Edurate Investments, Fairhill Farm, Feedmix, Fivet Animal Health, Hamara Feeds, Hyperfeeds, Ice Feeds, Irvine's Zimbabwe, Meadow Enterprises, Muller Bros, National Foods Ltd, Natkam Piggeries, Proffeeds, Sunset Marketing, Triple C Pigs and Windmill.

Procurement of raw materials and production of stockfeeds in the third quarter of 2020 averaged 50,870 and 49,304mt per month respectively, representing increases of 10 and 11% respectively over the same period in 2019 and increases of 20 and 23% over the second quarter of 2020.

Procurement of raw materials and production of stockfeeds increased dramatically in September being 24 and 27% higher than August and 41 and 45% higher respectively than second quarter averages. These increases were accompanied by an increase of 59% in broiler day-old chick production from an average of 4.6m per month in the second quarter to 7.2m in September.

The average monthly cost of raw materials procured over the third quarter of 2020 was ZWL 1,447m (USD 13.8m), being increases of 1,284% (63%) respectively, over the same period last year, and 57% (0%) over the second quarter of 2020.

The average monthly value of feeds produced over the third quarter of 2020 was ZWL 1,829m (USD 17.4m), being an increase of 918% (20%) over the same period last year, and 73% (7%) over the second quarter of 2020.

The average cost of raw materials procured in the third quarter of 2020 was ZWL 25,836/mt (USD 271/mt) being changes of 1,048% (19%) over the third quarter of 2019, and 19% (-16%) over the second quarter of 2020.

Maize and soya procurements during the third quarter constituted the bulk of raw materials used, accounting for 45% and 21% of all raw materials procured by weight and 40% and 33% by value, respectively.

Average monthly procurement of maize and soya bean derivatives in the third quarter of 2020 were 22,950mt (worth ZWL 575.1m or USD 5.5m) and 10,733mt/month (worth ZWL 475.8m or USD 4.5m) respectively, representing volume changes for the quarter of 8% (+1,840% and +133% in ZWL and USD value terms) and 2% (+974% and +25% in ZWL and USD value terms) respectively over the same period last year and +26% (+91% and +16% in ZWL and USD value terms) and +36% (+96% and +20% in ZWL and USD value terms) respectively over the second quarter of 2020.

Poultry feeds continue to dominate the stockfeed industry and in the third quarter of 2020, production averaged 33,136mt/month, worth ZWL 1,344m (USD 12.8m), being increases of 17% in volume and 952% (23% in USD terms) in value respectively over the same period last year and increases of 26% in quantity and 81% (10% in USD terms) in value respectively over the second quarter. Poultry feeds accounted for 67% of all feeds produced by weight and 74% by monetary value.

The production of broiler and layer feeds were 31% higher and 3% lower than the third quarter of 2019, respectively and 32% and 12% higher than the second quarter of 2020, respectively. Production of breeder feeds and poultry concentrates were 28 and 17% higher than the second quarter.

Pig feeds averaged 4,643mt/month worth ZWL 170m (USD 1.6m) accounting for increases of 9% by both tonnage and value of total feeds produced in the third quarter. Ruminant feeds averaged 9,751mt/month worth ZWL 242m (USD 2.3m) accounting for increases of 20% by tonnage and 13% by value of total feeds.

On average, prices of raw materials procured in the third quarter of 2020 increased by 53%. Notable increases were sorghum (77%), salt (78%), methionine (79%) and meat and bone meal (138%). Indexed to the USD, prices of procurements decreased by 7% and

prices of maize and solvent extracted soya meal averaged USD 237 and USD 422/mt, being decreases of 8 and 10% on average second quarter prices.

Third quarter prices of feeds increased by 35% (-13% in USD terms). Average weighted wholesale prices of broiler and layer feeds rose by 40% (-14% USD value terms) and 50% (-14% USD value terms), respectively, to ZWL 43,191/mt (USD 411/mt) and ZWL 32,488/mt (USD 309/mt).

SMA

Third quarter (July to September) average monthly tonnages of raws procured and feeds produced, 2013 to 2020

	2013	2014	2015	2016	2017	2018	2019	2020
Raws procured	36,900	42,585	46,356	42,678	35,749	55,334	46,448	50,870
Maize	16,383	19,422	18,746	18,898	13,613	23,461	21,221	22,950
Soya (bean equivalent)	10,055	12,136	13,402	11,089	10,577	17,212	13,180	13,661
Maize + Soya	26,438	31,558	32,148	29,987	24,191	40,673	34,400	36,611
Other inputs	10,462	11,027	14,208	12,690	11,559	14,661	12,047	14,259
Feeds produced	37,565	44,064	47,054	43,534	34,249	61,670	44,335	49,304
Poultry feeds	27,049	30,987	31,821	29,632	21,942	38,133	28,348	33,136
- Broiler feeds	16,072	19,841	19,755	18,174	13,621	25,350	16,677	21,781
- Layer feeds	6,303	6,100	7,435	6,888	5,078	8,385	7,329	7,100
Pig feeds	2,965	2,644	3,015	3,460	2,974	5,268	4,536	4,643
Ruminant feeds	5,802	8,354	9,862	8,436	7,212	15,476	9,865	9,751
Fish feeds	1,106	1,400	1,375	979	816	704	107	208
Other feeds	642	679	981	1,028	1,305	2,088	1,481	1,565

Third quarter (July to September) average monthly prices (ZWL) of raws procured and poultry feeds produced, 2013 to 2020

	2013	2014	2015	2016	2017	2018	2019	2020
Maize	351	354	306	333	278	277	1,426	24,964
Soya meal - SE	781	651	654	646	573	698	4,420	44,321
Weighted broiler feed price	655	638	600	584	613	673	4,849	43,191
Weighted layer feed price	555	515	491	472	472	512	3,986	32,488

Third quarter (July to September) average monthly values (millions ZWL) of raws procured and feeds produced, 2013 to 2020

	2013	2014	2015	2016	2017	2018	2019	2020
Average cost of procurements, \$/mt	414	397	363	368	328	455	2,251	25,835.8
Raws procured	15.3	16.9	16.8	15.7	11.7	25.2	104.6	1,447.5
Maize	5.7	6.9	5.7	6.3	3.8	6.5	29.6	575.1
Soya bean derivatives	6.1	6.3	7.0	5.7	5.1	10.0	44.3	475.8
- Maize + Soya	11.8	13.2	12.7	11.9	8.9	16.5	74.0	1,050.9
Other inputs	3.5	3.7	4.2	3.8	2.9	8.6	30.6	396.6
Feeds produced	21.6	23.7	24.5	21.8	18.0	34.0	181.0	1,828.7
Poultry feeds	17.2	18.9	18.1	16.2	12.6	24.3	127.8	1,344.4
- Broiler feeds	10.5	12.7	11.8	10.6	8.4	17.1	79.8	942.3
- Layer feeds	3.5	3.1	3.6	3.2	2.4	4.3	28.9	232.0
Pig feeds	1.6	1.3	1.5	1.6	1.5	2.9	17.9	169.8
Ruminant feeds	1.6	2.2	2.6	2.3	2.2	5.2	28.4	241.8
Fish feeds	0.8	1.0	1.7	1.0	0.8	0.5	0.5	14.0
Other feeds	0.3	0.3	0.6	0.6	0.8	1.2	6.3	58.7

Third quarter (July to September) average monthly prices (USD) of raws procured and poultry feeds produced, 2013 to 2020

	2013	2014	2015	2016	2017	2018	2019	2020
Maize	351	354	306	333	204	134	111	237
Soya meal - SE	781	651	654	646	420	337	354	422
Weighted broiler feed price	655	638	600	584	450	326	390	411
Weighted layer feed price	555	515	491	472	346	249	316	309

Third quarter (July to September) average monthly values (millions USD) of raws procured and feeds produced, 2013 to 2020

	2013	2014	2015	2016	2017	2018	2019	2020
Parallel Rate	1.0	1.0	1.0	1.0	1.3	2.1	12.6	105.1
Ave cost of procurements	364	397	363	368	306	218	182	271
Raws procured	13.4	16.9	16.8	15.7	11.0	12.1	8.5	13.8
Maize	4.2	6.9	5.7	6.3	4.2	3.1	2.4	5.5
Soya bean derivatives	5.9	6.3	7.0	5.7	4.3	4.8	3.6	4.5
Maize + Soya	10.2	13.2	12.7	11.9	8.5	8.0	6.0	10.0
Other	3.3	3.7	4.2	3.8	2.5	4.1	2.5	3.8
Total feeds	15.3	23.7	24.5	21.8	15.9	16.3	14.5	17.4
Poultry feeds	11.5	18.9	18.1	16.2	12.0	11.7	10.4	12.8
Broiler feeds	5.8	12.7	11.8	10.6	8.2	8.2	6.5	9.0
Layer feeds	3.2	3.1	3.6	3.2	2.2	2.1	2.3	2.2
Breeder feeds	1.4	1.5	1.2	1.6	0.8	0.5	0.8	1.0
Poultry concentrates	1.0	1.6	1.4	0.8	0.7	1.0	0.7	0.6
Pig feeds	1.5	1.3	1.5	1.6	1.3	1.4	1.4	1.6
Ruminant feeds	1.2	2.2	2.6	2.3	1.5	2.5	2.2	2.3
Aqua feeds	0.9	1.0	1.7	1.0	0.7	0.2	0.0	0.1
Other feeds	0.2	0.3	0.6	0.6	0.6	0.6	0.5	0.6

Average Monthly Tonnes of Raws Procured - 2017 to September 2020											
Feed Raw Materials	2017	2018	2019				2020			Q3 '20 compared to	
			Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q3 '19	Q2 '20
Maize	15,542	22,512	26,986	29,509	21,221	19,971	19,541	18,201	22,950	8%	26%
Sorghum						1,339	1,076	154	320	0%	0%
Soya beans	486	2,119	1,892	1,298	918	696	341	254	774	-16%	205%
Soya meal - FF	1,838	2,532	2,309	2,457	1,745	1,323	1,070	935	1,370	-21%	47%
Soya meal - ME	1,387	1,594	1,711	2,017	1,627	1,539	892	1,012	1,044	-36%	3%
Soya meal - SE	4,455	6,479	6,828	7,693	6,217	5,781	5,650	5,715	7,544	21%	32%
Total Soya (bean equivalent)	10,203	15,563	15,700	16,807	13,180	11,797	10,179	10,178	13,661	4%	34%
Wheat Bran	5,229	5,379	4,846	4,851	3,700	4,135	4,131	4,460	5,789	56%	30%
Maize Bran	2,702	3,563	5,061	4,893	5,023	5,665	3,906	4,517	5,146	2%	14%
Rice Bran	110	197	70	85	71	255	132	122	95	35%	-22%
Screenings	76	180	98	41	56	103	96	44	68	22%	55%
Cotton cake < 30% CP	153	238	678	335	281	315	211	171	206	-27%	21%
Cotton meal >30% CP	83	374	305	397	493	470	538	534	485	-1%	-9%
Cotton seed - Whole	118	192	189	201	161	153	119	58	85	-47%	46%
Sunflower cake/meal	371	356	337	430	419	234	328	348	532	27%	53%
Molasses	791	1,120	784	1,042	1,010	985	461	433	780	-23%	80%
Citrus Pulp	13	11	-	-	-	4	156	7	8		23%
Urea	64	113	67	216	190	94	57	131	134	-29%	2%
Salt	137	222	177	248	182	162	174	408	195	7%	-52%
Cotton hulls	161	402	476	578	628	973	238	264	409	-35%	55%
Hay	195	268	96	128	207	249	225	84	206	0%	145%
MCP	160	194	224	240	205	182	176	898	211	3%	-77%
Fine Limestone Flour	716	978	1,015	1,105	939	906	1,283	1,515	970	3%	-36%
Coarse Limestone Flour	307	321	413	494	408	407	499	435	535	31%	23%
Methionine	37	57	53	52	39	38	38	38	46	19%	23%
Lysine	36	181	49	48	82	35	35	51	43	-47%	-16%
Meat and Bone Meal	672	592	633	413	300	471	338	333	447	49%	34%
Fish Meal	53	55	58	60	47	51	45	56	37	-21%	-34%
Vitamins and Premixes			426	346	280	185	454	1,274	438	56%	-66%
Totals	35,895	50,748	55,781	59,176	46,448	46,720	42,212	42,452	50,870	10%	20%

Average Monthly Tonnes of Feeds Manufactured - 2017 to September 2020

Production/Sales	2017	2018	2019				2020			Q3 '20 compared to	
			Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q3 '19	Q2 '20
Poultry											
Broiler Starter	3,094	4,991	4,622	5,347	3,553	4,161	3,579	3,682	5,281	49%	43%
Broiler Grower	4,767	8,207	9,775	9,990	5,731	6,865	5,599	5,441	7,851	37%	44%
Broiler Finisher	6,980	10,548	10,876	12,199	7,393	8,269	7,493	7,417	8,650	17%	17%
Layer Rearing Feed	800	1,405	1,355	1,749	1,170	1,044	850	1,131	1,242	6%	10%
Layer Production Feeds	4,316	4,608	6,474	7,084	6,160	5,177	7,024	5,213	5,859	-5%	12%
Poultry Breeder feeds	2,372	2,126	2,931	3,361	3,176	3,356	3,026	2,476	3,173	0%	28%
Poultry Concentrates	1,137	1,536	1,043	1,056	1,165	1,025	541	926	1,082	-7%	17%
Dairy											
Dairy meals	2,057	3,884	3,635	4,146	3,154	3,318	2,967	3,009	3,294	4%	9%
Beef											
Beef Pen Fattening	2,996	6,032	2,874	6,555	5,716	6,849	3,888	3,829	4,171	-27%	9%
Beef Maintenance Feeds	299	580	1,275	1,121	827	1,950	426	691	2,095	153%	203%
Beef Concentrates	1,098	801	1,862	173	168	303	57	86	191	14%	122%
Pig											
Juvenile Feeds	290	486	547	559	471	547	527	379	503	7%	33%
Growing and Fattening feeds	1,700	2,455	2,991	3,217	2,763	2,545	2,626	2,970	2,741	-1%	-8%
Pig Breeder Feeds	605	934	629	691	647	698	625	628	602	-7%	-4%
Pig Concentrates	527	923	858	817	654	530	438	594	797	22%	34%
Fish											
Aqua Feeds	879	681	517	528	107	137	186	398	208	96%	-48%
Sundry Feeds											
Quail	15	5	1	-	-	-	-	-	-		
Road Runner	287	633	812	782	714	505	476	414	586	-18%	41%
Horse	255	283	280	284	272	234	214	166	204	-25%	23%
Dog	175	379	175	121	133	105	166	187	262	97%	40%
All Other species feeds	510	635	1,900	403	362	334	300	325	514	42%	58%
Totals	35,157	52,132	55,431	60,183	44,335	47,952	41,008	39,963	49,304	11%	23%
Poultry feeds											
Broiler	14,841	23,746	25,273	27,536	16,677	19,295	16,671	16,540	21,781	31%	32%
Layer	5,116	6,014	7,830	8,833	7,329	6,221	7,875	6,344	7,100	-3%	12%
Breeder	2,372	2,126	2,931	3,361	3,176	3,356	3,026	2,476	3,173	0%	28%
Concentrates	1,137	1,536	1,043	1,056	1,165	1,025	541	926	1,082	-7%	17%
Poultry - Total	23,466	33,422	37,077	40,787	28,348	29,897	28,113	26,285	33,136	17%	26%
Broiler day old chicks, millions	5.74	7.56	6.47	6.97	5.61	5.17	5.65	4.58	6.48	15%	41%
Sexed pullets, thousands	136	172	266	237	254	176	207	139	237	-7%	70%

Average Monthly Prices (ZWL) of Raws Procured - 2017 to September 2020										
				2019			2020			Q3 '20
Feed Raw Materials	2017	2018	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	vs Q2 '20
Maize	312	281	294	693	1,426	4,449	8,727	16,506	24,964	51%
Sorghum						3,289	6,566	12,436	21,993	77%
Soya beans	593	670	1,326	2,128	3,957	10,572	15,660	27,488	40,267	46%
Soya meal - FF	659	774	1,344	1,855	2,678	10,023	15,421	32,893	43,421	32%
Soya meal - ME	632	715	1,874	2,517	5,388	9,182	12,238	29,900	46,435	55%
Soya meal - SE	611	764	1,515	2,940	4,420	10,589	15,444	30,061	44,321	47%
Wheat Bran	149	154	293	536	716	3,376	5,243	10,507	14,050	34%
Maize Bran	188	181	258	417	670	2,925	4,255	9,028	12,543	39%
Rice Bran	150	173	271	577	917	3,000	5,167			
Screenings	123	133	189	317	403	2,376	3,035	6,498	2,689	-59%
Cotton cake < 30% CP	324	309	489	1,344	2,633	4,267	8,712	20,059	30,162	50%
Cotton meal >30% CP	331	351	871	1,632	1,598	6,612	9,811	21,071	31,341	49%
Cotton seed - Whole	343	338	373	1,159	2,589	4,278	7,758	16,208	25,252	56%
Sunflower cake/meal	464	564	1,884	2,297	3,562	5,172	6,418	15,382	25,099	63%
Molasses	157	194	459	643	879	2,848	4,441	9,973	15,268	53%
Citrus Pulp	156									
Urea	652	954	1,550	3,564	4,648	9,467	11,911	28,567	44,551	56%
Salt	223	377	837	2,005	1,925	4,717	6,002	12,326	21,934	78%
Cotton hulls	195	208	283	510	756	2,374	3,838	8,233	13,376	62%
Hay	162	182	433	668	814	3,241	6,730	14,565	15,639	7%
MCP	747	1,336	2,764	3,548	7,943	12,418	21,068	36,676	62,179	70%
Fine Limestone Flour	112	161	175	417	751	1,770	3,667	6,894	11,434	66%
Coarse Limestone Flour	152	291	522	610	1,056	2,770	3,969	7,903	11,875	50%
Methionine	4,289	5,729	11,379	12,770	22,024	47,418	68,217	123,438	221,102	79%
Lysine	2,096	3,093	6,522	6,722	12,688	26,069	38,158	73,552	122,968	67%
Meat and Bone Meal	751	1,185	1,492	2,311	5,216	12,944	14,328	24,529	58,468	138%
Fish Meal	1,506	2,486	5,143	6,245	12,157	26,799	26,859	57,801	94,563	64%
Vitamins & Premixes		7,864	12,536	11,144	40,337	84,586	81,597	153,246	222,922	45%

Average Monthly Prices (ZWL) of Feeds Manufactured - 2017 to September 2020										
										Q3 '20
			2019				2020			vs
Feed Raw Materials	2017	2018	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q2 '20
Broiler Starter	658	775	1,222	2,281	5,231	6,598	15,483	32,551	44,932	38%
Broiler Grower	642	767	1,191	2,043	4,555	5,581	15,221	31,646	43,569	38%
Broiler Finisher	602	727	1,098	1,891	4,888	5,936	14,741	29,192	41,773	43%
Layer Rearing Feed	517	576	1,064	1,665	4,004	5,082	12,101	23,250	34,066	47%
Layer Production Feeds	472	567	869	1,632	3,984	5,633	11,606	21,267	32,155	51%
Poultry Breeder feeds	452	540	833	1,296	3,092	5,584	10,899	21,008	32,567	55%
Poultry Concentrates	819	1,137	2,229	3,736	7,736	10,872	20,745	45,039	61,574	37%
Dairy										
Dairy meals	403	423	657	1,758	3,545	6,222	7,833	23,646	29,146	23%
Beef										
Beef Pen Fattening	281	321	521	1,084	2,397	5,103	7,380	17,825	23,610	32%
Beef Maintenance Feeds	320	313	458	1,062	2,486	4,974	13,126	16,292	22,339	37%
Beef Concentrates	278	492	849	1,731	3,415	6,657	21,332	10,172	-	-100%
Pig										
Juvenile Feeds	729	960	1,565	2,566	5,650	8,509	12,864	28,311	44,191	56%
Growing and Fattening feeds	440	498	783	1,585	3,462	5,032	8,804	18,218	32,202	77%
Pig Breeder Feeds	431	485	677	1,520	2,970	4,814	9,204	19,801	34,402	74%
Pig Concentrates	692	839	1,420	2,724	5,643	9,887	16,207	36,793	48,343	31%
Fish										
Aqua Feeds	1,047	740	860	1,457	5,062	1,667	21,700	47,683	67,352	41%
Sundry										
Quail	585	588	353							
Road Runner	560	614	983	1,925	4,102	8,571	13,126	27,471	39,051	42%
Horse	441	525	703	1,769	3,460	4,266	10,187	22,772	34,173	50%
Dog	764	887	1,432	2,333	4,669	10,630	18,007	37,072	47,412	28%
Blended Prices of Poultry Feeds										
Broiler	627	751	1,157	2,020	4,849	5,961	15,055	30,770	43,191	40%
Layer	479	569	900	1,639	3,986	5,530	11,657	21,635	32,488	50%

Average Monthly Prices (USD) of Raws Procured - 2017 to September 2020										
										Q3 '20
			2019				2020			vs
Feed Raw Materials	2017	2018	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q2 '20
Maize	245	139	80	96	111	206	281	259	237	-8%
Sorghum	-	-	-	-	-	152	217	187	209	12%
Soya beans	441	325	360	293	316	495	518	432	383	-11%
Soya meal - FF	512	371	364	276	220	467	508	518	413	-20%
Soya meal - ME	490	337	507	380	436	426	420	476	442	-7%
Soya meal - SE	476	352	410	449	354	494	505	471	422	-10%
Wheat Bran	117	73	79	81	57	157	168	163	134	-18%
Maize Bran	146	87	70	65	54	137	136	140	119	-15%
Rice Bran	116	79	73	87	74	141	174	-	-	
Screenings	95	63	51	49	34	111	101	116	26	-78%
Cotton cake < 30% CP	252	150	132	201	212	199	282	315	287	-9%
Cotton meal >30% CP	262	168	235	264	126	309	320	331	298	-10%
Cotton seed - Whole	266	166	101	172	207	200	251	252	240	-5%
Sunflower cake/meal	363	252	510	367	299	241	214	232	239	3%
Molasses	122	87	124	103	71	133	145	155	145	-6%
Citrus Pulp	135	-	-	-	-	-	-	-	-	
Urea	501	432	420	572	381	440	400	441	424	-4%
Salt	171	168	227	311	158	220	199	188	209	11%
Cotton hulls	149	102	76	81	63	110	130	126	127	1%
Hay	126	85	117	108	64	151	223	226	149	-34%
MCP	580	619	749	571	625	582	695	571	592	4%
Fine Limestone Flour	86	76	47	61	61	83	121	105	109	3%
Coarse Limestone Flour	117	129	141	96	87	130	128	124	113	-9%
Methionine	3,361	2,705	3,082	2,036	1,727	2,220	2,275	1,988	2,104	6%
Lysine	1,627	1,424	1,767	1,070	1,044	1,218	1,273	1,207	1,170	-3%
Meat and Bone Meal	577	562	404	354	431	605	463	387	556	44%
Fish Meal	1,152	1,138	1,393	991	999	1,238	928	907	900	-1%
Vitamins & Premixes	-	3,228	3,395	1,757	3,321	3,935	2,739	2,580	2,121	-18%

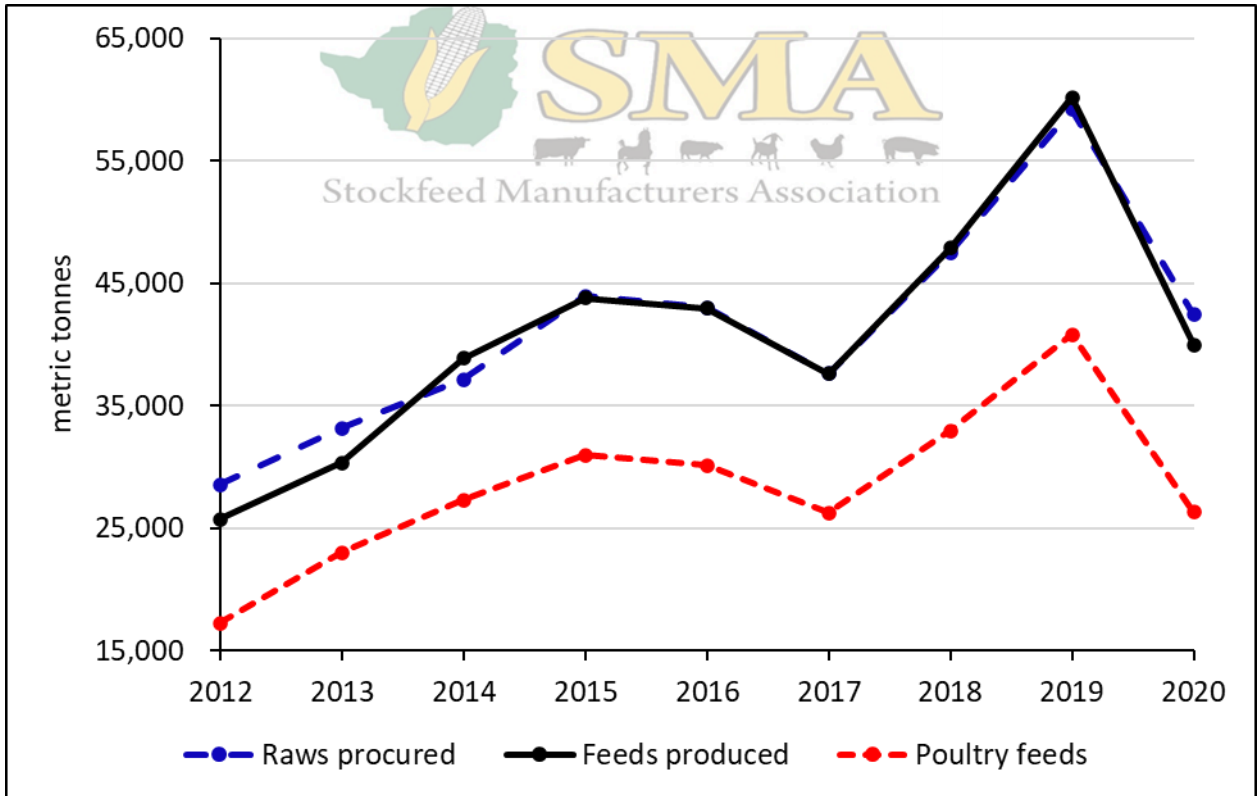
Average Monthly Prices (USD) of Feeds Manufactured - 2017 to September 2020											
										Q3 '20	
			2019				2020			vs	
Feed Raw Materials	2017	2018	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q2 '20	
Broiler Starter	510	367	331	340	419	306	511	509	427	-16%	
Broiler Grower	498	361	323	309	374	259	503	495	414	-16%	
Broiler Finisher	467	344	297	286	387	277	490	456	397	-13%	
Layer Rearing Feed	400	274	288	247	318	236	407	361	324	-10%	
Layer Production Feeds	366	268	235	245	315	263	385	341	306	-10%	
Poultry Breeder feeds	349	257	226	197	250	258	361	328	310	-6%	
Poultry Concentrates	634	508	604	543	618	509	683	701	586	-16%	
Dairy											
Dairy meals	312	204	178	268	286	290	271	366	277	-24%	
Beef											
Beef Pen Fattening	219	149	141	166	192	238	245	274	225	-18%	
Beef Maintenance Feeds	245	147	124	157	198	232	417	254	213	-16%	
Beef Concentrates	223	224	230	280	279	321	694	214	-	-100%	
Pig											
Juvenile Feeds	561	453	424	387	459	396	430	437	420	-4%	
Growing and Fattening feeds	343	238	212	231	280	235	292	282	306	9%	
Pig Breeder Feeds	337	229	183	223	239	225	306	304	327	8%	
Pig Concentrates	535	380	385	397	453	462	534	570	460	-19%	
Fish											
Aqua Feeds	798	360	233	209	411	78	701	736	641	-13%	
Sundry											
Quail	456	264	97	-	-	-	-	-	-		
Road Runner	433	300	266	276	326	398	435	429	371	-13%	
Horse	342	254	190	250	281	199	336	348	325	-7%	
Dog	587	405	388	335	371	495	609	578	451	-22%	
Blended Prices of Poultry Feeds											
Broiler	486	355	313	305	390	277	499	480	411	-14%	
Layer	371	270	244	245	316	258	387	345	309	-10%	

Average Monthly Cost of Raws Procured (ZWL 000) - 2017 to September 2020											
Feed Raw Materials	2017	2018	2019				2020			Q3 '20 compared to	
			Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q3 '19	Q2 '20
Maize	4,864	6,336	7,941	20,625	29,647	89,217	175,039	300,991	575,056	1840%	91%
Sorghum						4,923	5,925	2,053	6,829	0%	233%
Soya beans	279	1,413	2,765	2,875	3,561	7,374	4,959	7,310	31,279	778%	328%
Soya meal - FF	1,212	1,955	3,121	4,700	4,679	13,258	16,541	30,569	59,543	1173%	95%
Soya meal - ME	876	1,179	3,179	4,950	8,849	14,380	10,959	29,645	48,637	450%	64%
Soya meal - SE	2,713	4,965	10,362	22,859	27,230	61,641	89,424	174,864	336,380	1135%	92%
Total Soya	5,081	9,513	19,427	35,384	44,319	96,654	121,883	242,388	475,839	974%	96%
Wheat Bran	767	816	1,442	2,630	2,794	14,055	22,130	48,179	81,430	2814%	69%
Maize Bran	502	651	1,310	2,128	3,389	16,404	17,386	42,172	64,692	1809%	53%
Rice Bran	-	39	19	56	58	766	670	1,273	1,206	1974%	-5%
Screenings	-	25	19	12	25	242	300	300	177	622%	-41%
Cotton cake < 30% CP	49	77	331	434	721	1,355	1,718	3,428	6,235	765%	82%
Cotton meal >30% CP	23	143	243	665	827	3,084	5,467	11,696	15,427	1765%	32%
Cotton seed - Whole	41	66	72	240	407	650	922	963	2,133	424%	122%
Sunflower cake/meal	172	223	638	1,000	1,574	1,182	2,117	5,870	13,320	746%	127%
Molasses	122	222	357	687	908	2,795	1,983	4,695	12,054	1228%	157%
Citrus Pulp	-	-	-	-	-	-	-	-	383		
Urea	42	105	99	800	859	813	676	4,528	5,914	589%	31%
Salt	31	90	148	530	351	758	1,050	3,941	4,244	1111%	8%
Cotton hulls	32	85	133	299	462	2,205	939	2,406	5,411	1072%	125%
Hay	31	50	42	87	170	828	1,404	1,310	3,268	1822%	149%
MCP	119	268	619	860	1,610	2,264	3,754	41,888	13,283	725%	-68%
Fine Limestone Flour	81	157	178	472	706	1,603	4,747	11,354	11,121	1476%	-2%
Coarse Limestone Flour	47	101	215	305	429	1,126	2,102	3,518	6,373	1384%	81%
Methionine	159	324	600	664	846	1,826	2,615	4,643	10,461	1136%	125%
Lysine	77	364	321	323	1,026	908	1,393	3,716	5,388	425%	45%
Meat and Bone Meal	506	691	938	915	1,560	6,114	4,899	8,138	26,094	1572%	221%
Fish Meal	79	131	296	381	573	1,418	1,220	3,129	3,490	509%	12%
Vitamins and Premixes	-	-	5,408	3,869	11,301	15,734	37,449	171,698	97,652	764%	-43%
Totals	12,852	25,298	40,793	73,364	104,561	266,924	417,788	924,278	1,447,481	1284%	57%

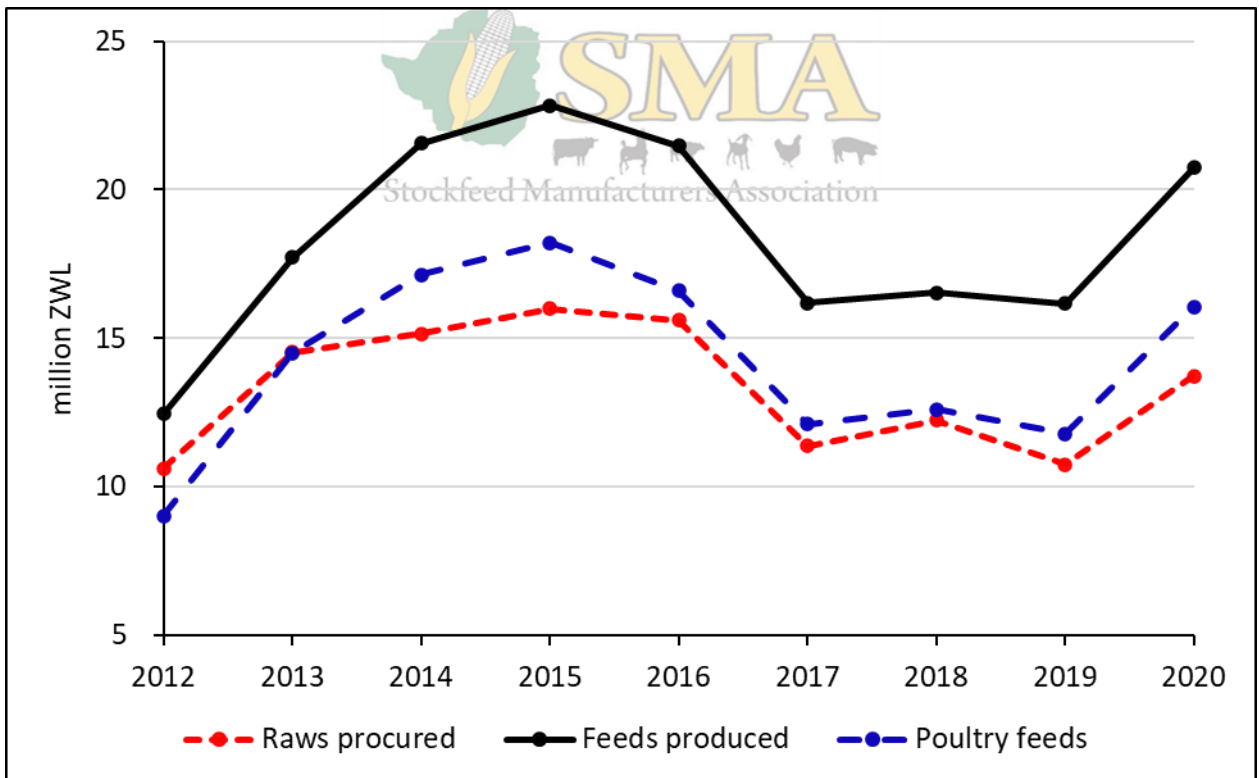
Average Monthly Value of Feeds Manufactured (ZWL 000) - 2017 to September 2020											
Production/Sales	2019						2020			Q3 '20 compared to	
	2017	2018	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q3 '19	Q2 '20
Poultry											
Broiler Starter	2,036	3,887	5,648	12,220	18,435	27,863	56,394	121,062	237,716	1189%	96%
Broiler Grower	3,064	6,451	11,635	20,677	26,060	39,259	86,157	172,909	342,696	1215%	98%
Broiler Finisher	4,211	7,710	11,918	23,601	35,334	49,344	112,339	211,818	361,846	924%	71%
Layer Rearing Feed	412	792	1,426	2,982	4,585	5,296	10,400	26,610	42,245	821%	59%
Layer Production Feeds	2,034	2,667	5,637	11,599	24,316	29,559	83,516	111,093	189,783	680%	71%
Poultry Breeder feeds	1,070	1,180	2,452	4,382	9,862	20,248	33,865	54,898	103,527	950%	89%
Poultry Concentrates	932	1,652	2,313	3,800	9,192	11,181	11,188	43,944	66,544	624%	51%
Dairy											
Dairy meals	830	1,654	2,418	7,408	11,278	20,606	23,152	72,412	96,091	752%	33%
Beef											
Beef Pen Fattening	840	2,090	1,481	7,534	14,327	34,972	28,734	71,230	98,750	589%	39%
Beef Maintenance Feeds	96	206	585	1,180	2,220	9,573	4,015	12,303	46,632	2000%	279%
Beef Concentrates	240	369	1,615	299	572	2,516	1,083	685	350	-39%	-49%
Pig											
Juvenile Feeds	212	475	858	1,465	2,674	4,688	6,875	10,103	22,271	733%	120%
Growing and Fattening feeds	752	1,225	2,349	5,191	9,615	12,926	23,580	56,248	88,182	817%	57%
Pig Breeder Feeds	260	462	425	1,109	1,941	3,352	5,887	12,640	20,778	970%	64%
Pig Concentrates	365	772	1,218	2,319	3,715	5,224	7,123	23,890	38,580	938%	61%
Fish											
Aqua Feeds	933	496	443	753	530	228	4,416	17,975	14,006	2544%	-22%
Sundry Feeds											
Quail	9	3	1	-	-	-	-	-	-	-	-
Road Runner	161	391	799	1,489	2,884	4,264	6,387	11,851	22,885	693%	93%
Horse	112	151	197	476	930	1,008	2,348	4,008	6,957	648%	74%
Dog	134	313	251	281	670	1,122	2,834	7,615	12,434	1756%	63%
All Other species feeds	381	497	2,153	886	1,827	3,326	3,175	11,201	16,378	796%	46%
Totals	19,083	33,445	55,822	109,652	180,969	286,554	513,467	1,054,495	1,828,652	910%	73%
Poultry feeds											
Broiler	9,311	18,048	29,201	56,498	79,829	116,466	254,890	505,790	942,258	1080%	86%
Layer	2,447	3,459	7,063	14,581	28,901	34,856	93,916	137,703	232,029	703%	68%
Breeder	1,070	1,180	2,452	4,382	9,862	20,248	33,865	54,898	103,527	950%	89%
Concentrates	932	1,652	2,313	3,800	9,192	11,181	11,188	43,944	66,544	624%	51%
Poultry - Total	13,760	24,339	41,030	79,261	127,784	182,751	393,860	742,334	1,344,359	952%	81%

Average Monthly Value of Raws Procured (USD 000) - 2017 to September 2020											
Feed Raw Materials	2017	2018	2019				2020			Q3 '20 compared to	
			Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q3 '19	Q2 '20
Maize	3,802	3,046	2,150	2,853	2,352	4,123	5,535	4,709	5,471	133%	16%
Sorghum	-	-	-	-	-	221	223	29	65	0%	122%
Soya beans	203	708	751	387	292	343	178	108	298	2%	176%
Soya meal - FF	940	935	846	679	382	618	544	486	567	48%	17%
Soya meal - ME	681	527	860	768	736	663	362	491	463	-37%	-6%
Soya meal - SE	2,079	2,271	2,803	3,447	2,210	2,860	2,859	2,678	3,201	45%	20%
Total Soya	3,902	4,441	5,260	5,281	3,619	4,484	3,943	3,762	4,528	25%	20%
Wheat Bran	591	390	390	391	211	652	699	727	775	267%	7%
Maize Bran	385	297	354	308	266	768	542	633	615	132%	-3%
Rice Bran	13	15	5	7	5	37	23	21	11	115%	-45%
Screenings	7	11	5	2	2	12	10	5	2	-17%	-69%
Cotton cake < 30% CP	38	32	90	66	60	63	58	54	59	-2%	10%
Cotton meal >30% CP	16	58	66	95	63	145	173	174	147	134%	-16%
Cotton seed - Whole	32	30	19	34	33	31	30	15	20	-38%	40%
Sunflower cake/meal	135	92	173	154	141	56	70	83	127	-10%	53%
Molasses	91	95	97	102	70	132	66	66	115	64%	73%
Citrus Pulp	2	-	-	-	-	-	-	-	4		
Urea	31	46	27	111	72	39	23	58	56	-22%	-3%
Salt	23	38	40	75	29	36	34	70	40	40%	-42%
Cotton hulls	24	37	36	45	36	104	30	34	51	44%	53%
Hay	24	22	11	13	13	38	51	19	31	134%	65%
MCP	93	120	168	133	128	105	123	495	126	-1%	-74%
Fine Limestone Flour	61	71	48	68	57	75	155	161	106	85%	-34%
Coarse Limestone Flour	37	42	58	47	35	52	65	54	61	71%	13%
Methionine	125	152	163	104	67	85	85	75	100	48%	34%
Lysine	59	197	87	50	92	42	45	66	51	-44%	-23%
Meat and Bone Meal	387	333	254	147	127	285	156	129	248	96%	92%
Fish Meal	61	61	80	59	47	65	42	51	33	-30%	-35%
Vitamins and Premixes	-	1,839	1,470	605	945	730	1,233	2,296	929	-2%	-60%
Totals	9,939	11,464	11,049	10,752	8,471	12,379	13,416	13,787	13,772	63%	0%

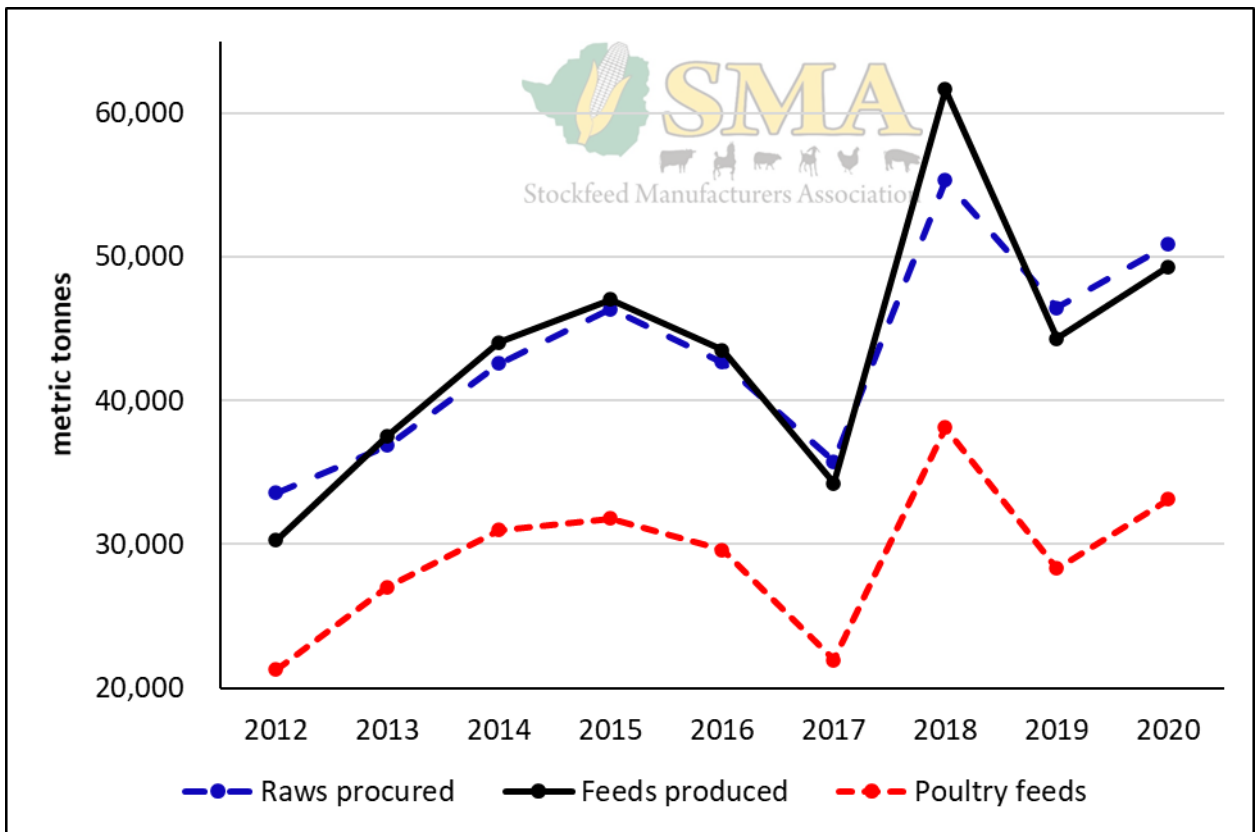
Average Monthly Value of Feeds Manufactured (USD 000) - 2017 to September 2020											
Production/Sales	2017	2018	2019				2020			Q3 '20 compared to	
			Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Q3 '19	Q2 '20
Poultry											
Broiler Starter	1,561	1,808	1,529	1,826	1,494	1,286	1,827	1,874	2,262	51%	21%
Broiler Grower	2,353	2,907	3,150	3,082	2,185	1,804	2,812	2,683	3,261	49%	22%
Broiler Finisher	3,253	3,600	3,228	3,481	2,864	2,293	3,657	3,392	3,443	20%	1%
Layer Rearing Feed	320	370	386	433	373	246	340	408	402	8%	-2%
Layer Production Feeds	1,613	1,200	1,525	1,732	1,940	1,366	2,690	1,776	1,806	-7%	2%
Poultry Breeder feeds	834	536	663	661	799	920	1,087	803	985	23%	23%
Poultry Concentrates	683	753	626	566	716	521	371	646	633	-12%	-2%
Dairy											
Dairy meals	632	757	653	1,107	895	964	793	1,100	914	2%	-17%
Beef											
Beef Pen Fattening	640	868	402	1,067	1,081	1,629	952	1,048	939	-13%	-10%
Beef Maintenance Feeds	68	80	158	170	161	453	143	173	444	175%	156%
Beef Concentrates	168	175	436	48	47	119	39	12	3	-93%	-72%
Pig											
Juvenile Feeds	163	217	232	216	214	218	225	166	212	-1%	28%
Growing and Fattening feeds	588	579	635	744	770	600	763	837	839	9%	0%
Pig Breeder Feeds	203	211	115	155	154	157	190	191	198	28%	3%
Pig Concentrates	275	345	330	326	293	245	235	338	367	25%	9%
Fish											
Aqua Feeds	712	250	120	110	44	11	133	293	133	206%	-54%
Sundry Feeds											
Quail	7	2	0	-	-	-	-	-	-	-	-
Road Runner	119	173	216	215	232	199	207	177	218	-6%	23%
Horse	86	69	53	69	77	47	71	58	66	-14%	14%
Dog	100	160	68	40	50	52	92	107	118	136%	11%
All Other species feeds	291	250	582	128	145	157	110	161	156	7%	-3%
Totals	14,670	15,307	15,108	16,176	14,534	13,287	16,737	16,242	17,398	20%	7%
Poultry feeds											
Broiler	7,167	8,314	7,907	8,389	6,543	5,383	8,296	7,949	8,965	37%	13%
Layer	1,933	1,570	1,911	2,165	2,313	1,612	3,030	2,184	2,207	-5%	1%
Breeder	834	536	663	661	799	920	1,087	803	985	23%	23%
Concentrates	683	753	626	566	716	521	371	646	633	-12%	-2%
Poultry - Total	10,617	11,172	11,107	11,781	10,371	8,436	12,784	11,581	12,790	23%	10%



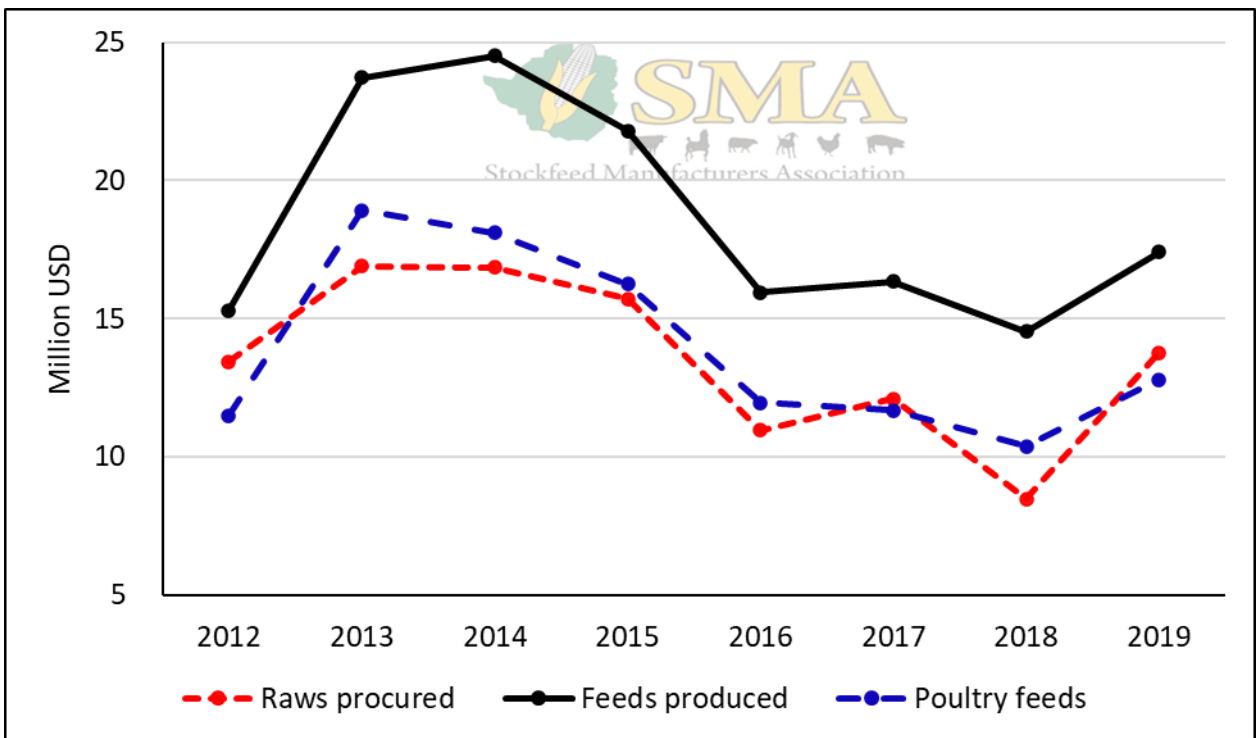
Second Quarter Monthly Average Tonnes of Raws Procured and Feeds Produced



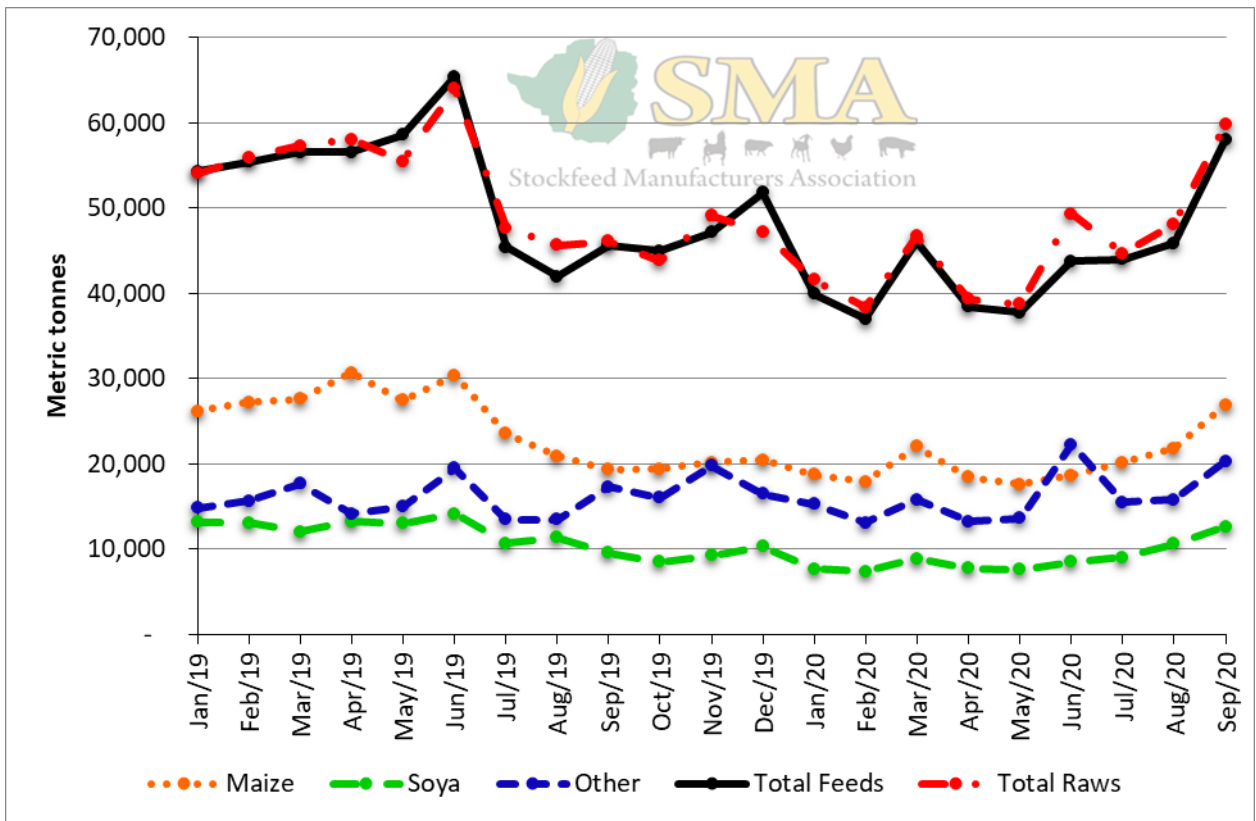
Second Quarter Monthly Average Cost of Raws Procured and Feeds Produced Relative to the Parallel Rate



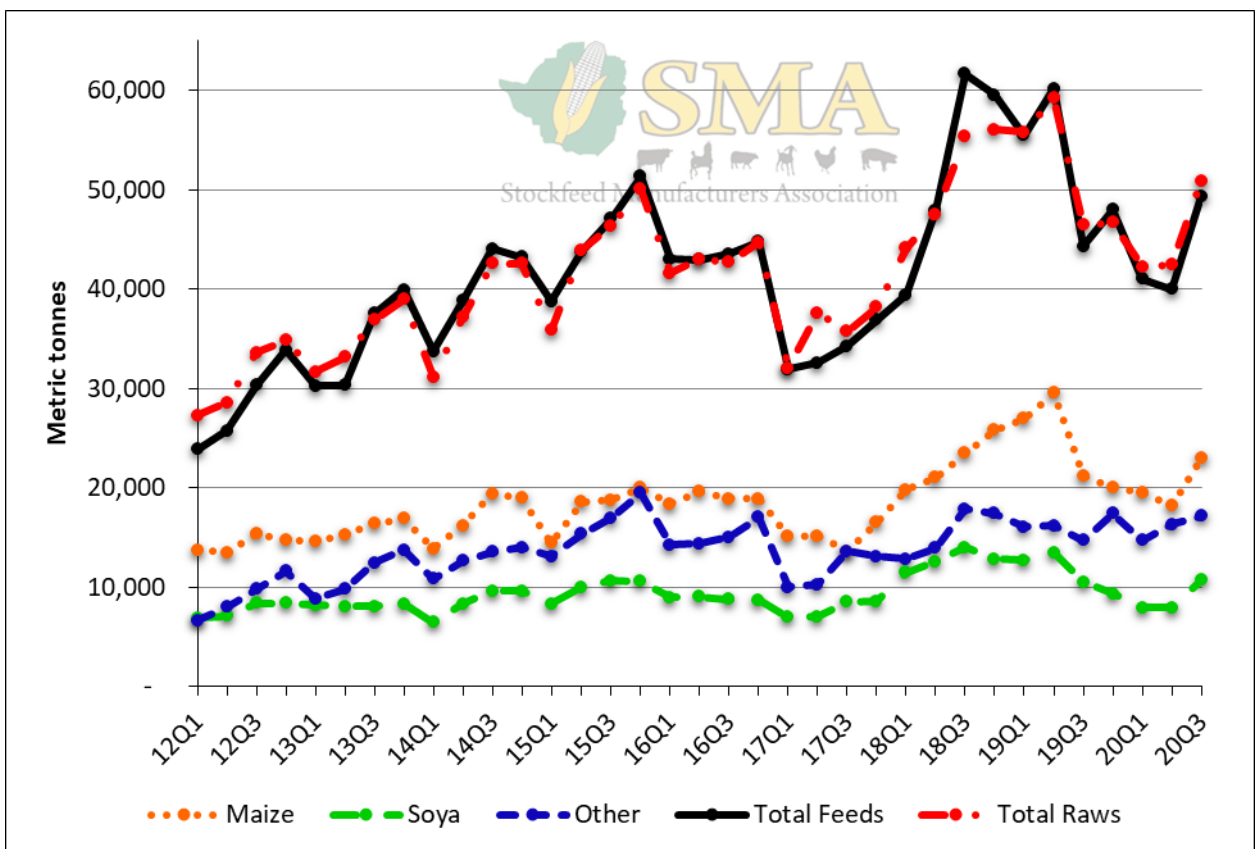
Third Quarter Monthly Average Tonnages of Raws Procured and Feeds Produced



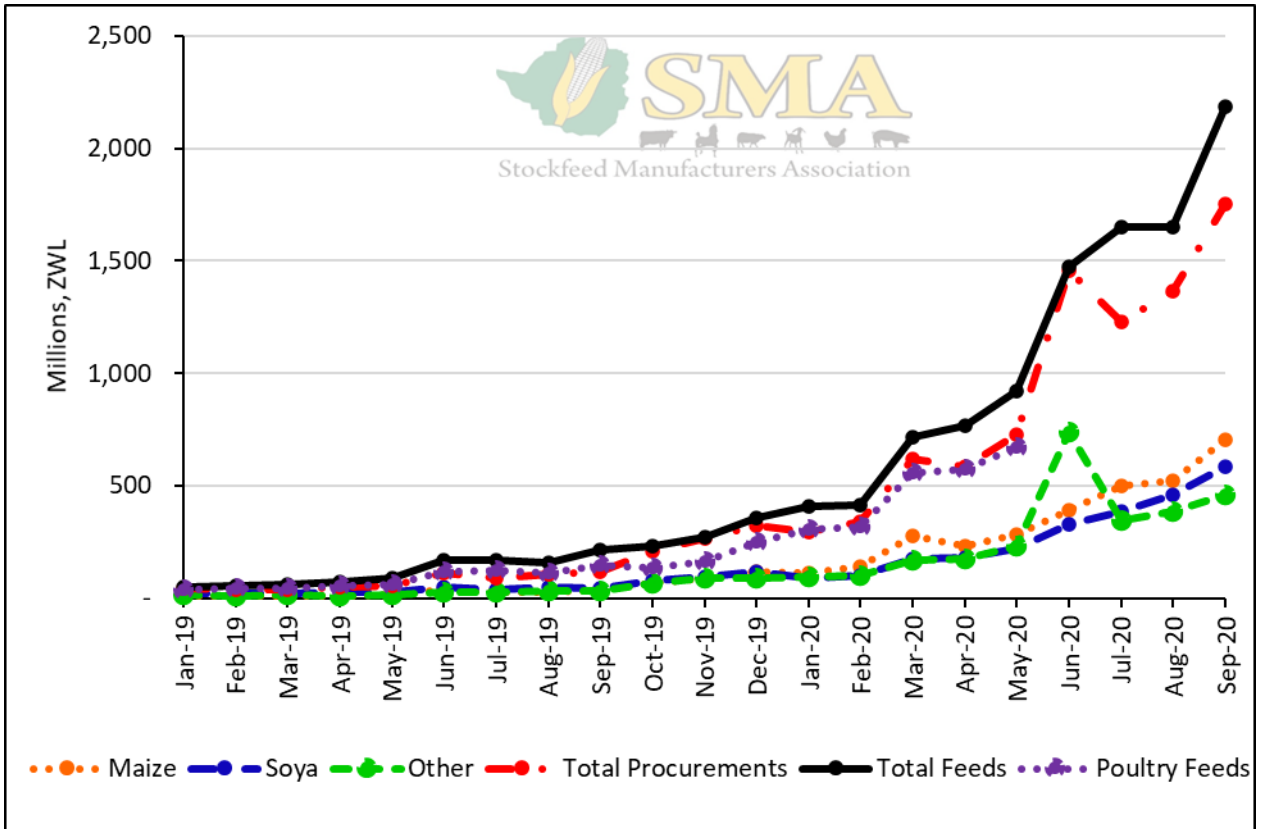
Third Quarter Monthly Average Cost of Raws Procured and Feeds Produced Relative to the Parallel Rate



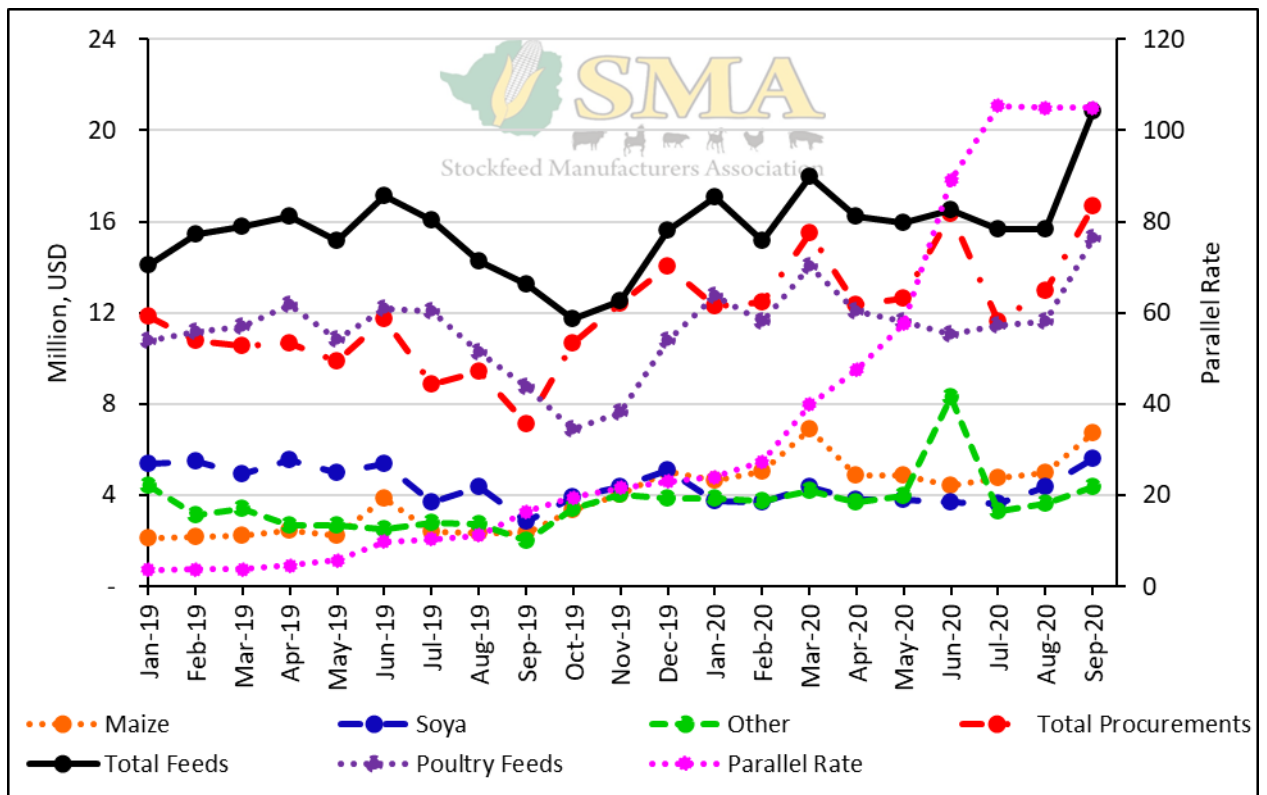
Monthly Tonnes of Raws Procured and Feeds Produced



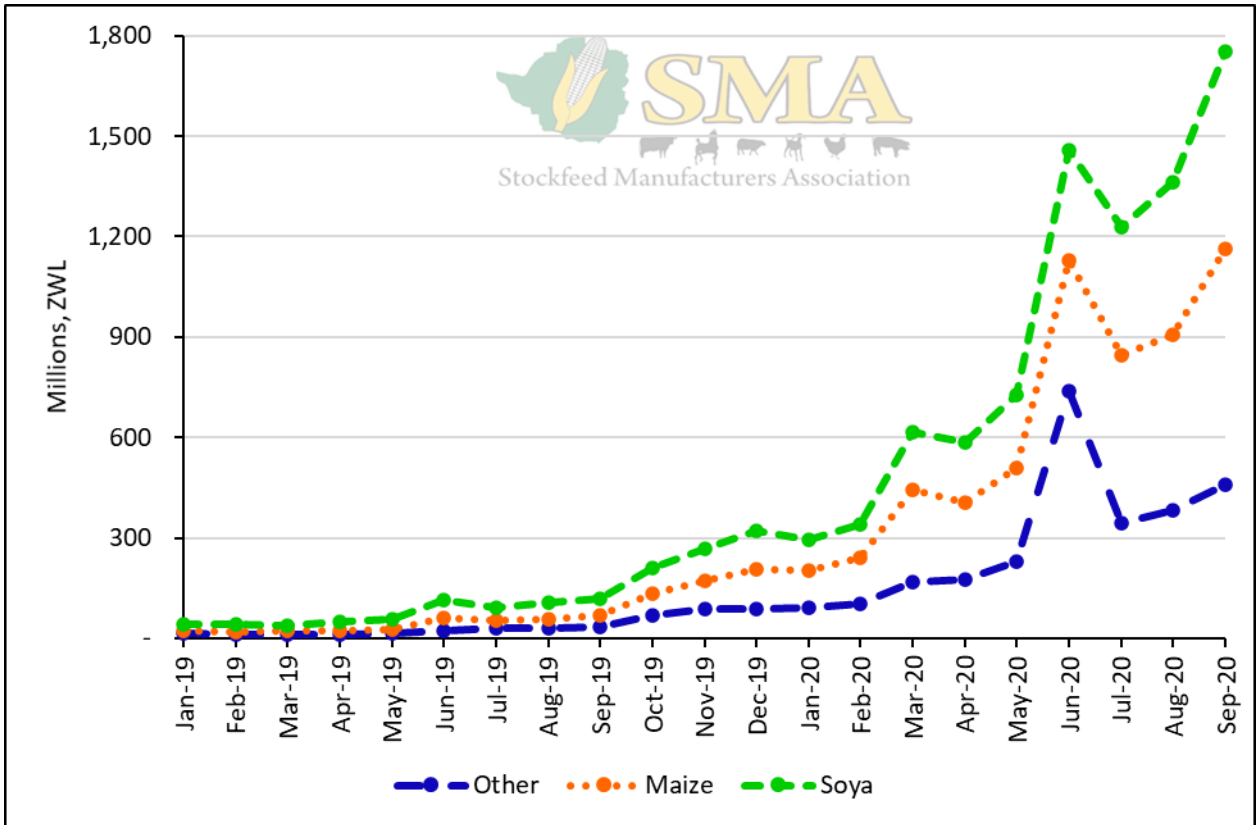
Average Monthly Tonnes of Raws Procured and Feeds Produced



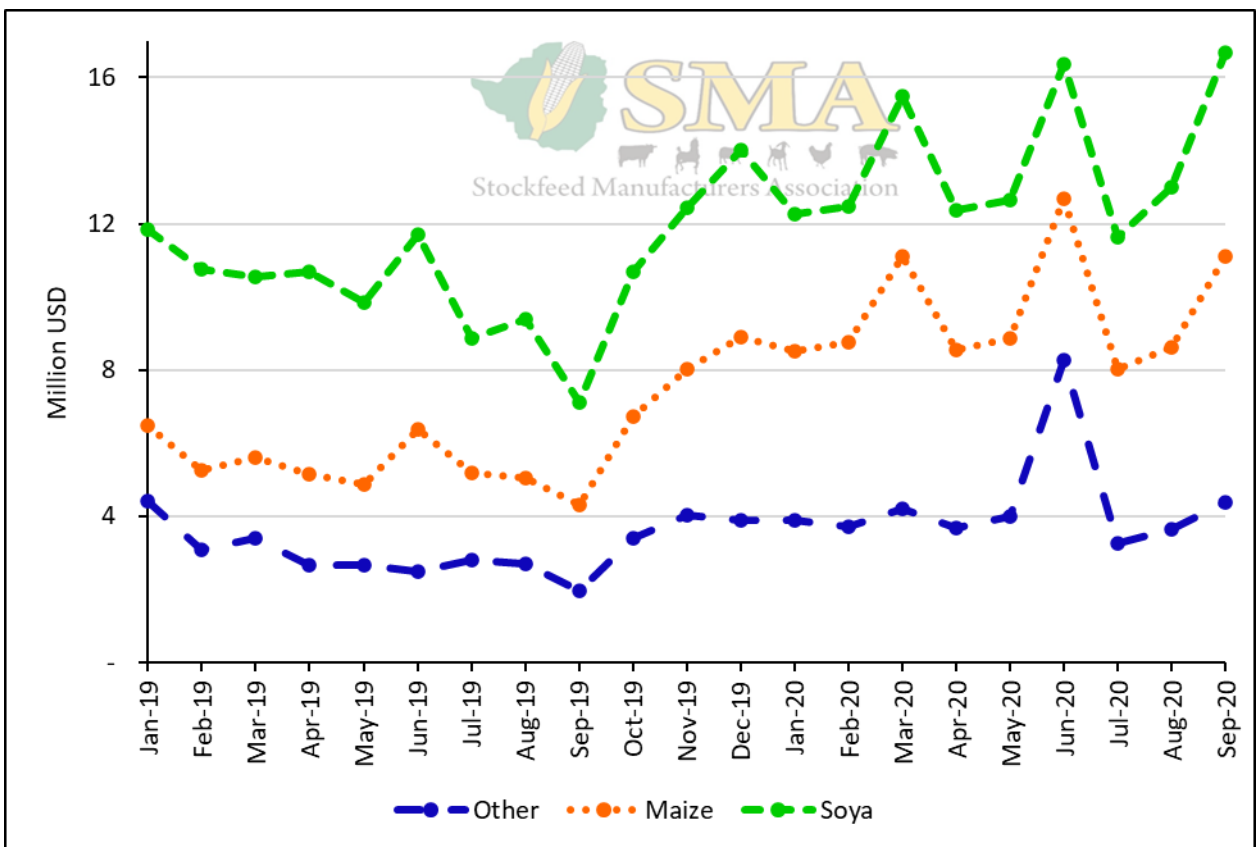
Values of Raws Procured and Feeds Produced



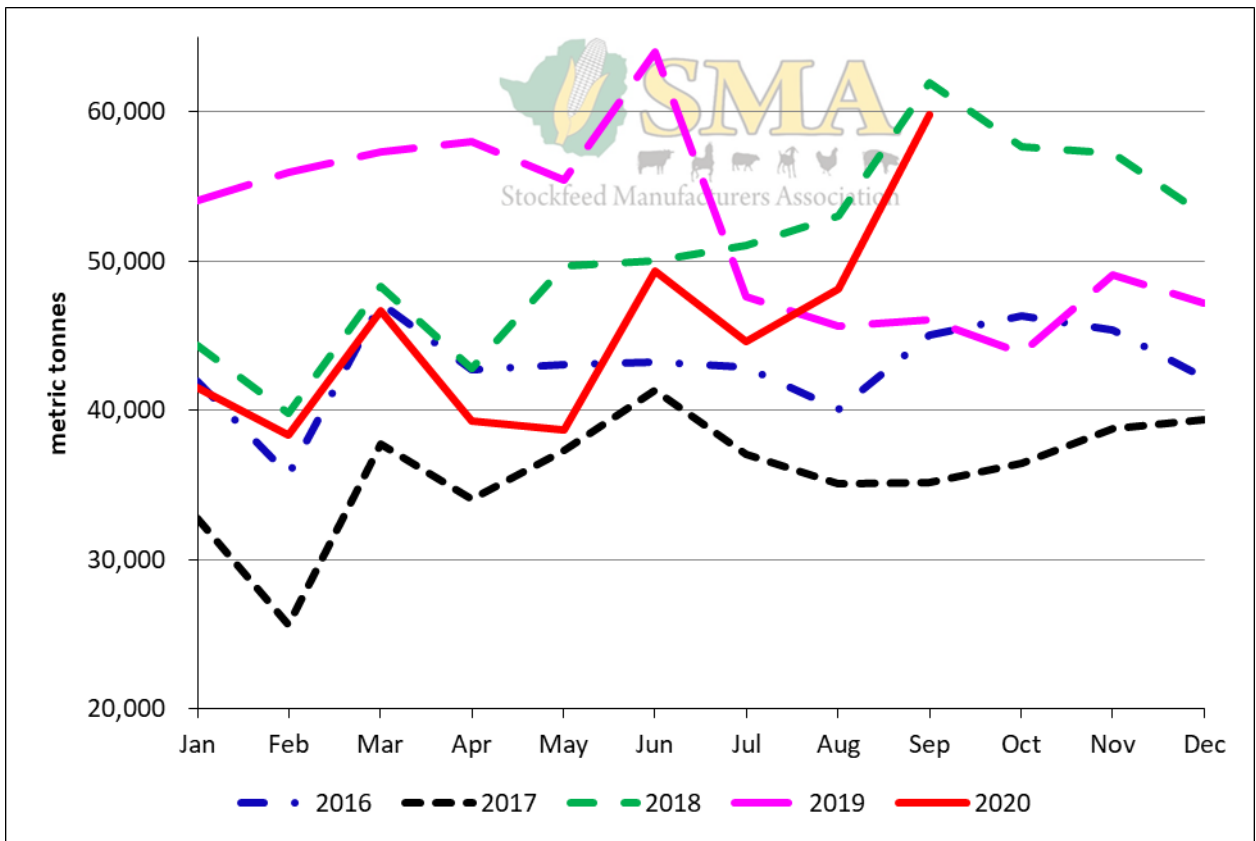
Value of Raws Procured and Feeds Manufactured Relative to the Parallel Rate



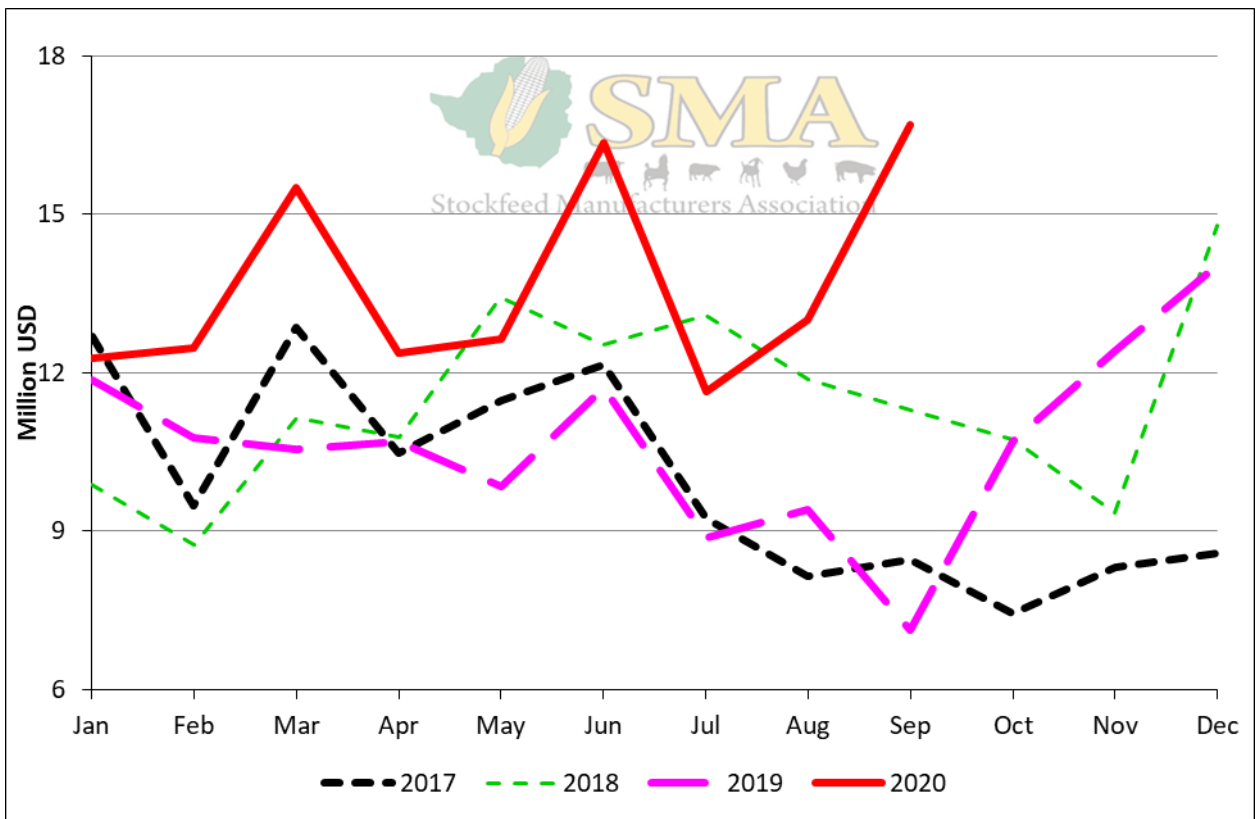
Cumulative Value of Raws Procured



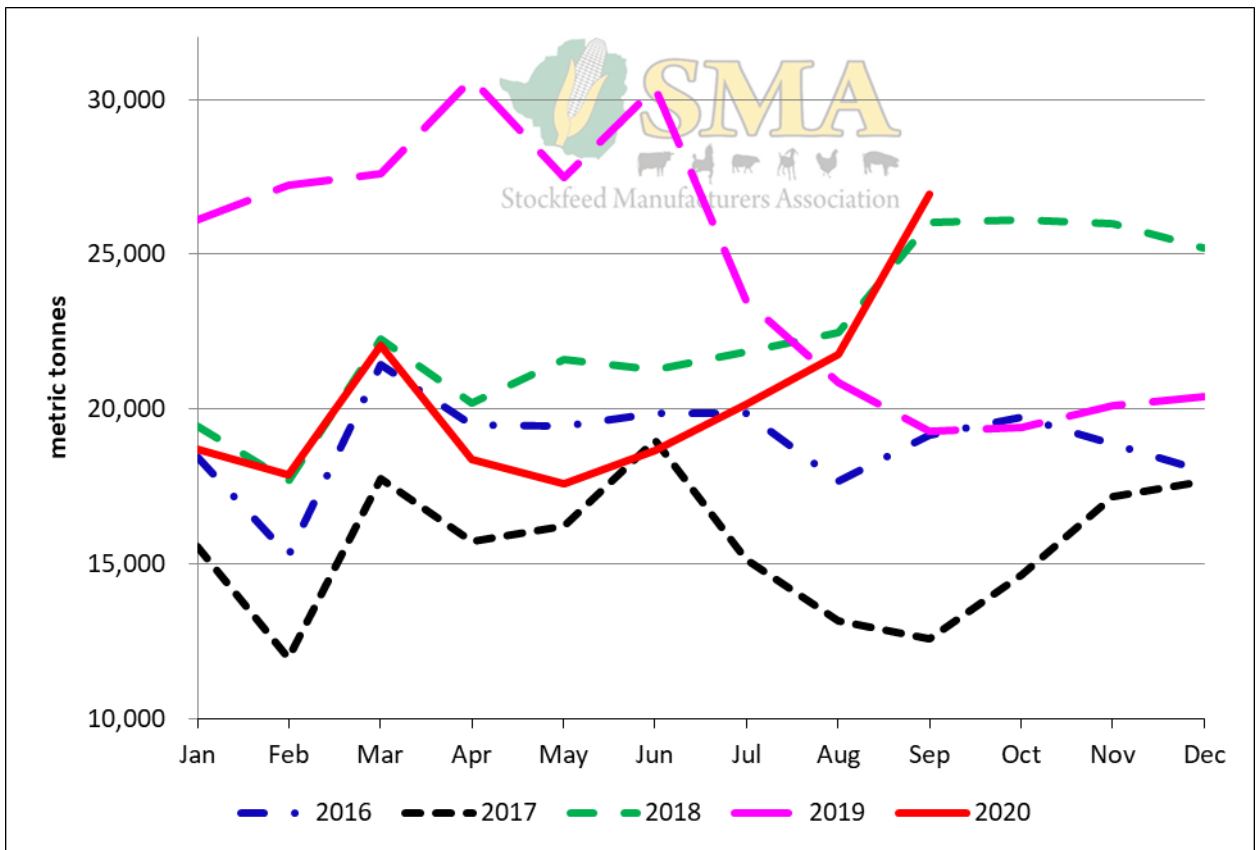
Cumulative Value of Raws Procured Relative to the Parallel Rate



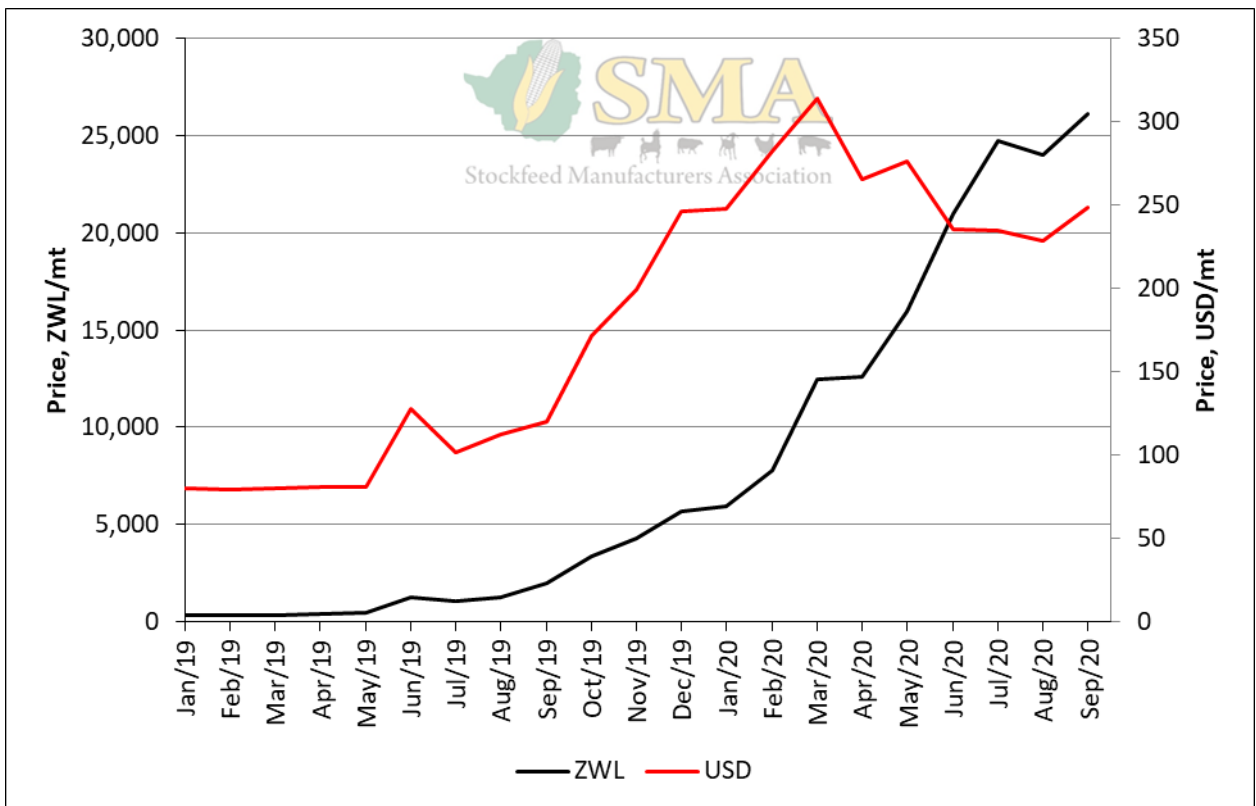
Tonnage Raws Procured



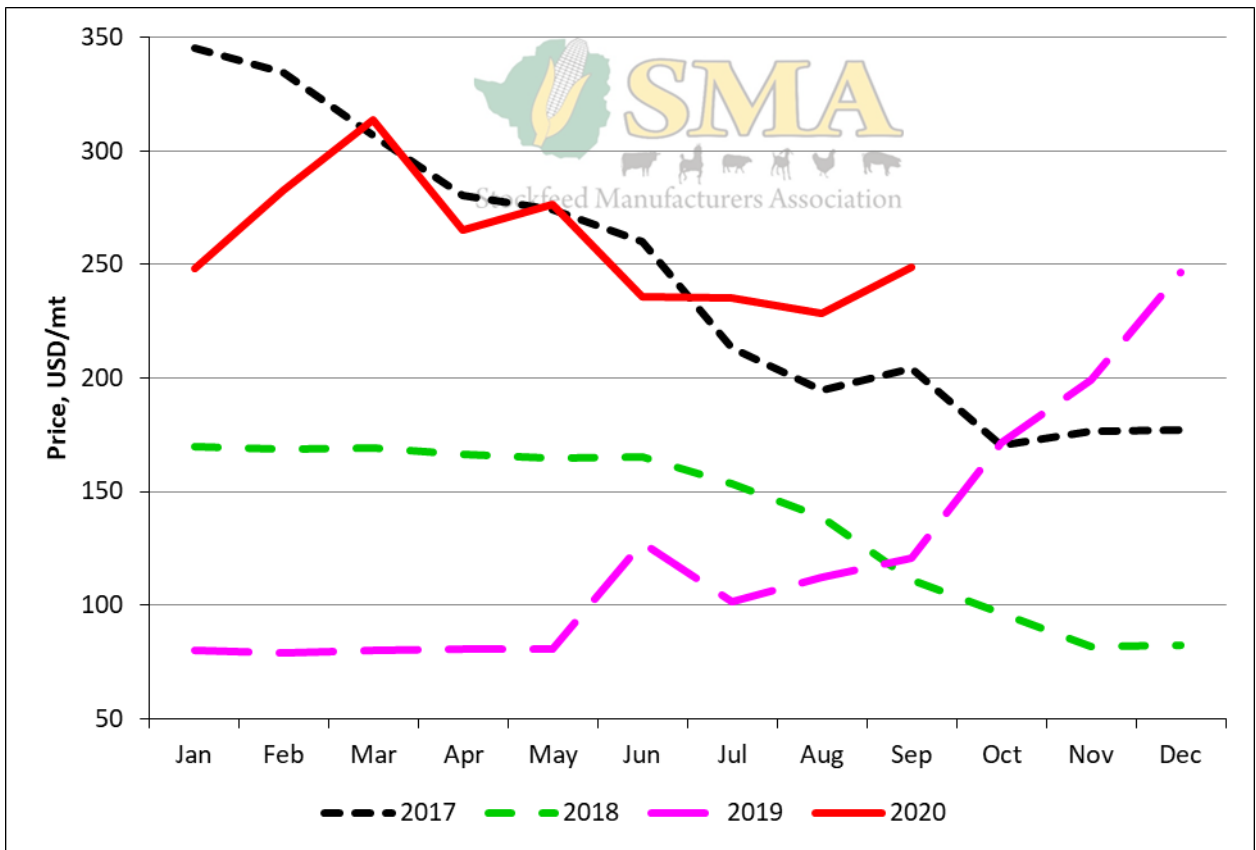
Value of Raws Procured Relative to the Parallel Rate



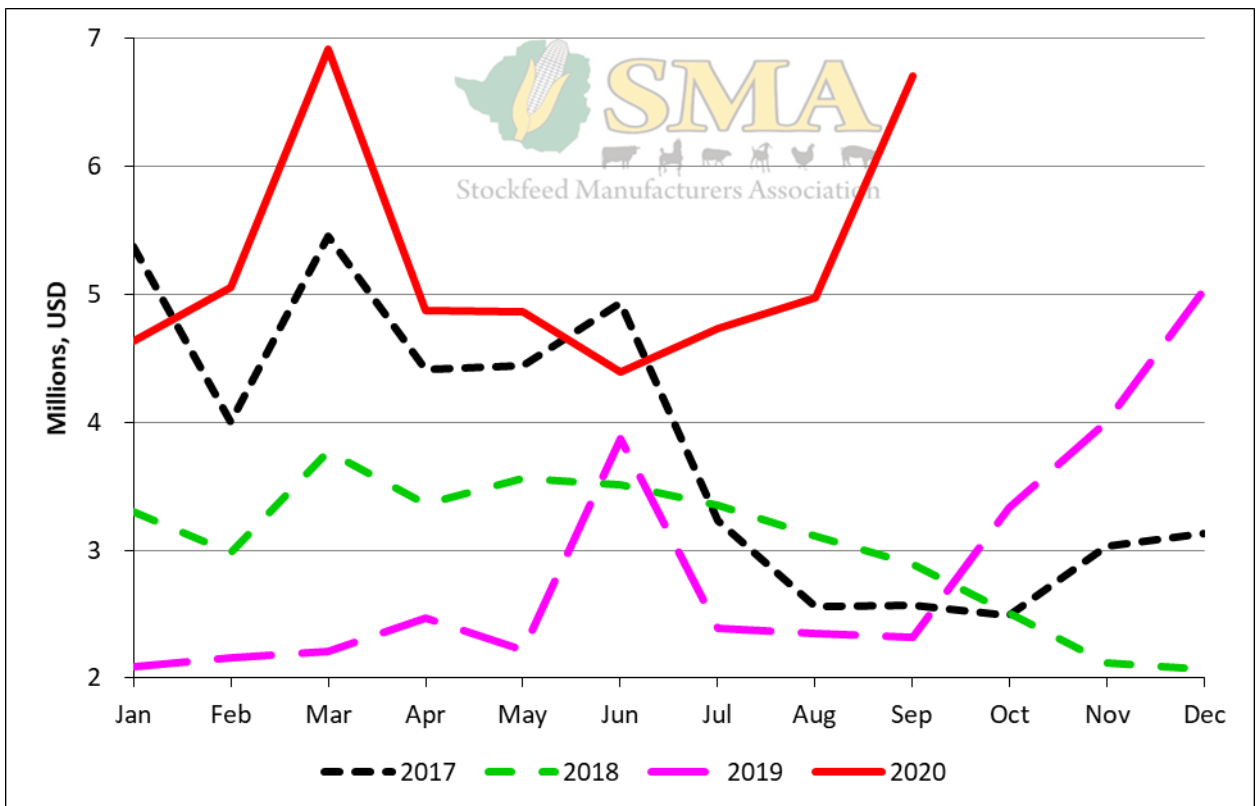
Tonnage Maize Procured



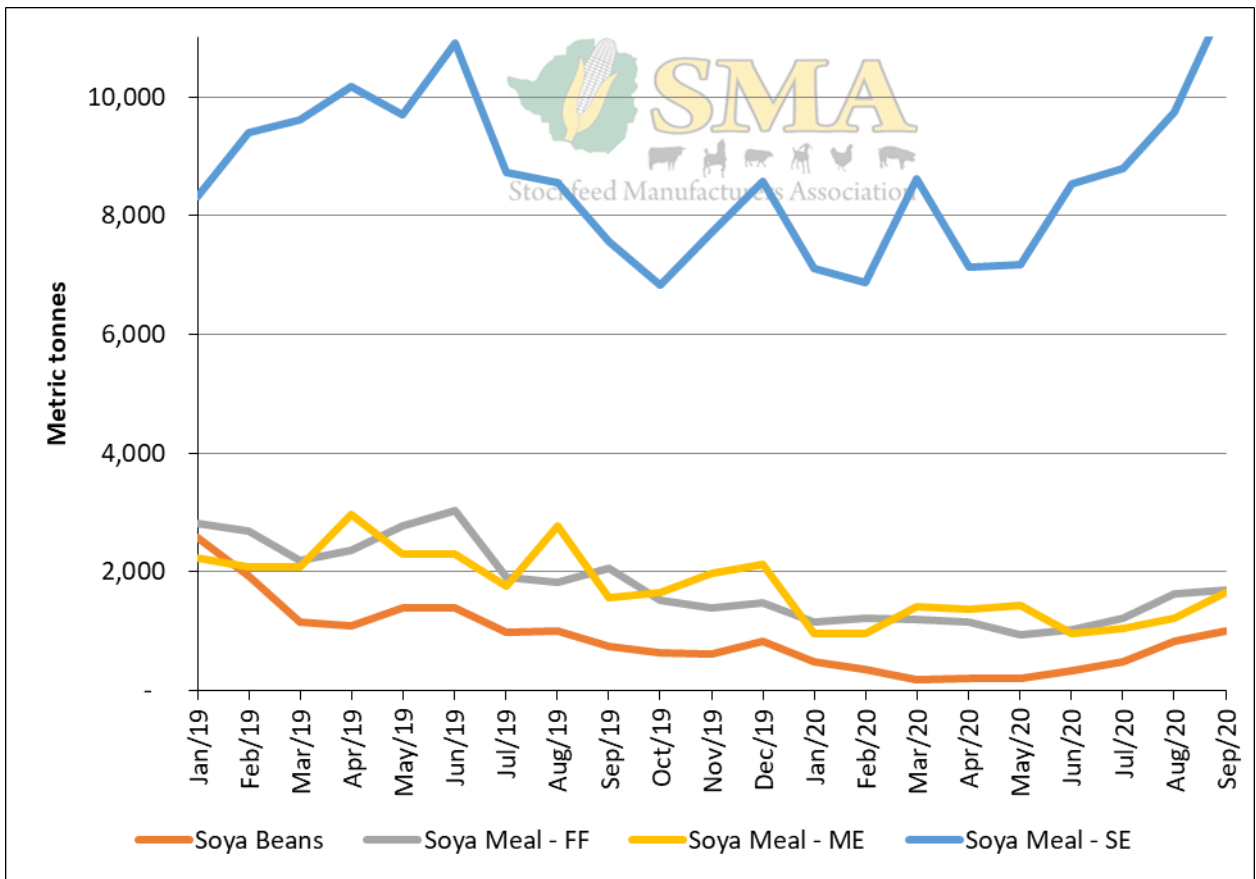
Maize Price



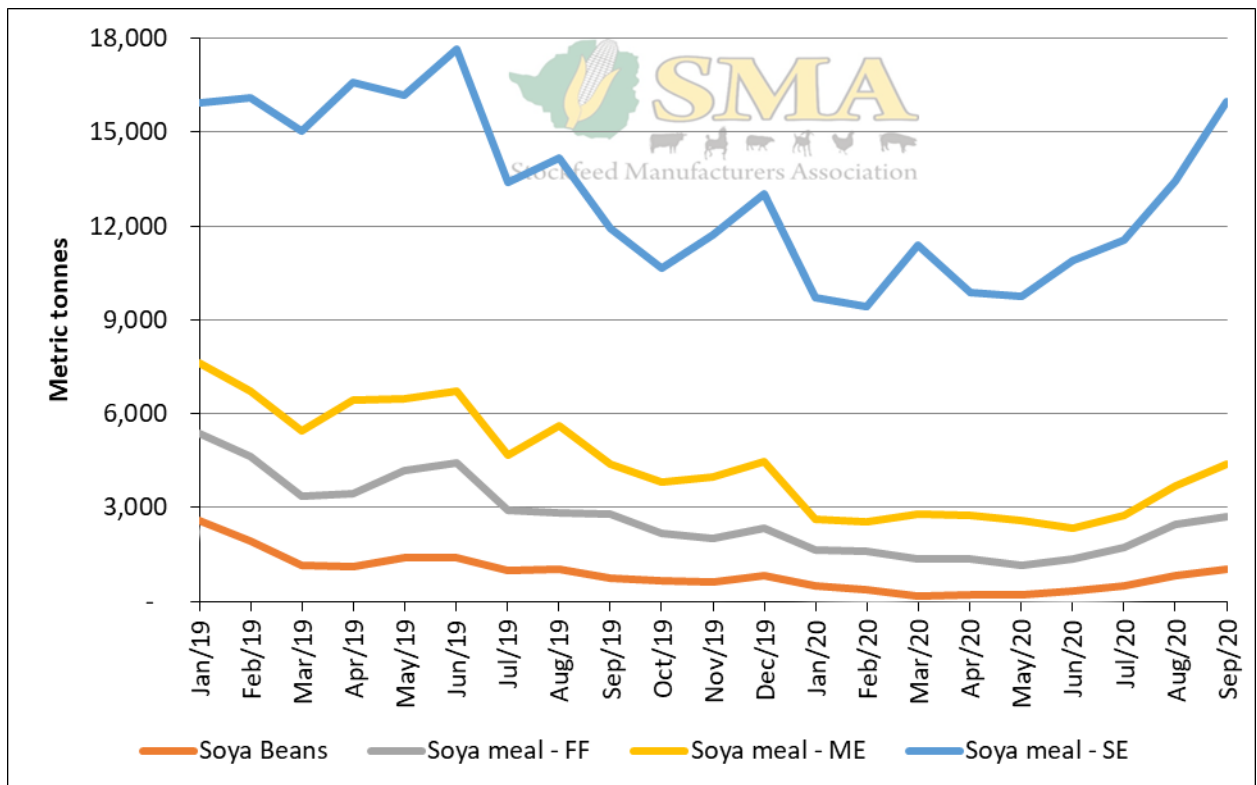
Maize Price Relative to the Parallel Rate



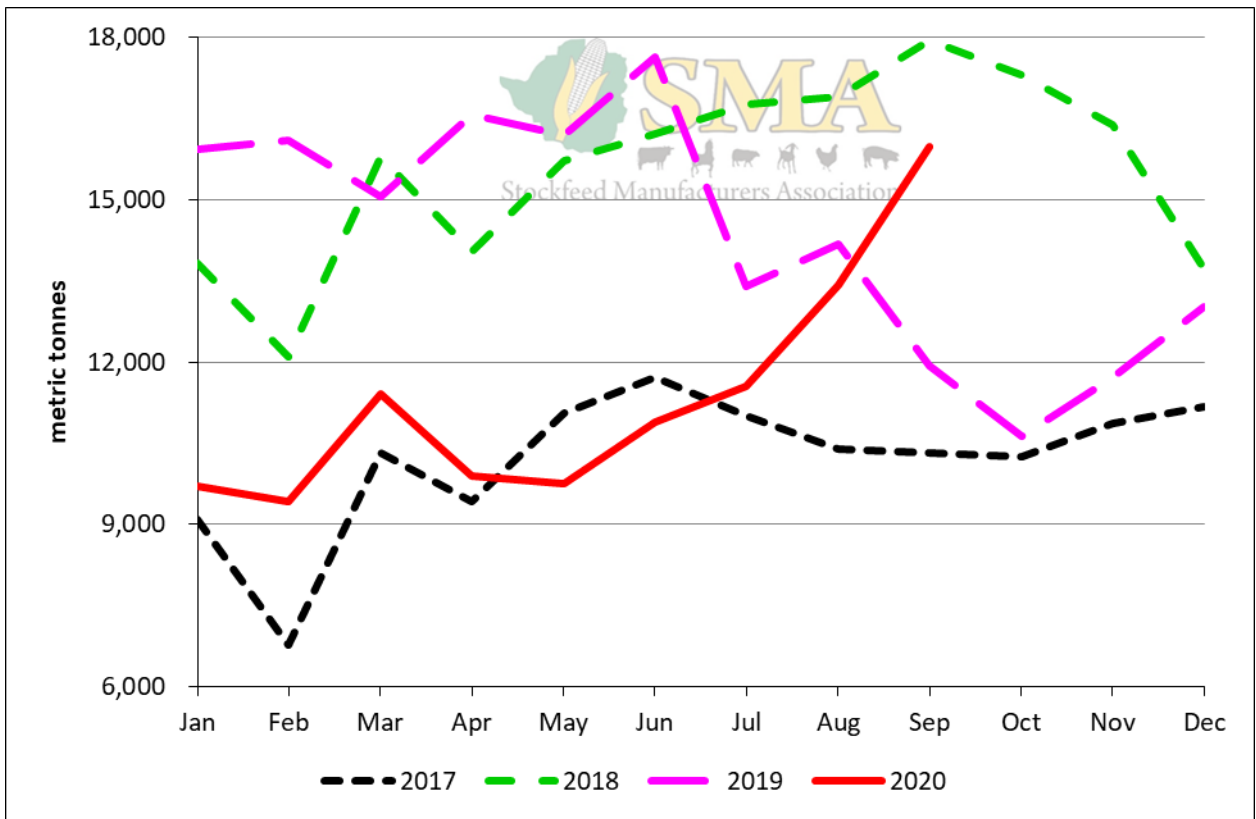
Value of Maize Procurements Relative to the Parallel Rate



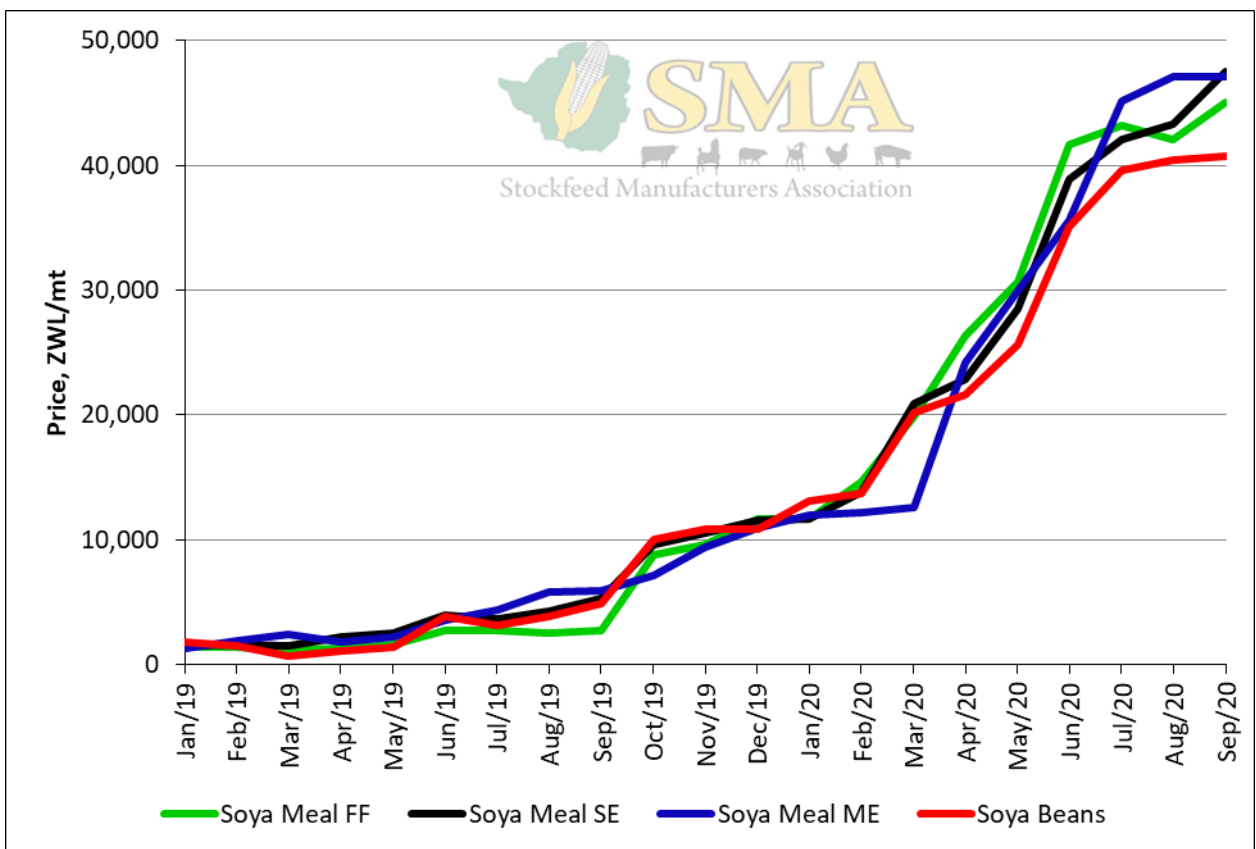
Tonnage Soya Products Procured Expressed as a Bean Equivalent



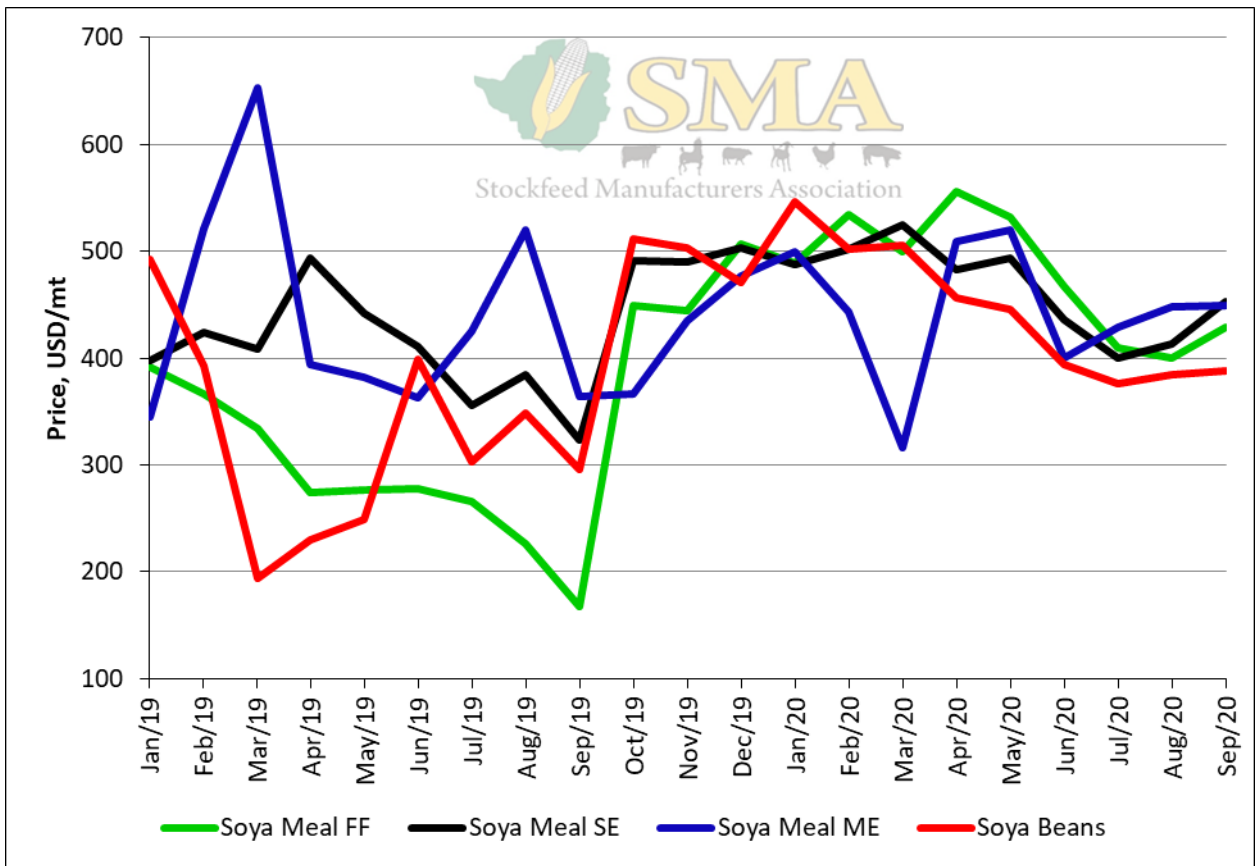
Cumulative Tonnage Soya Products Procured Expressed in Bean Equivalent



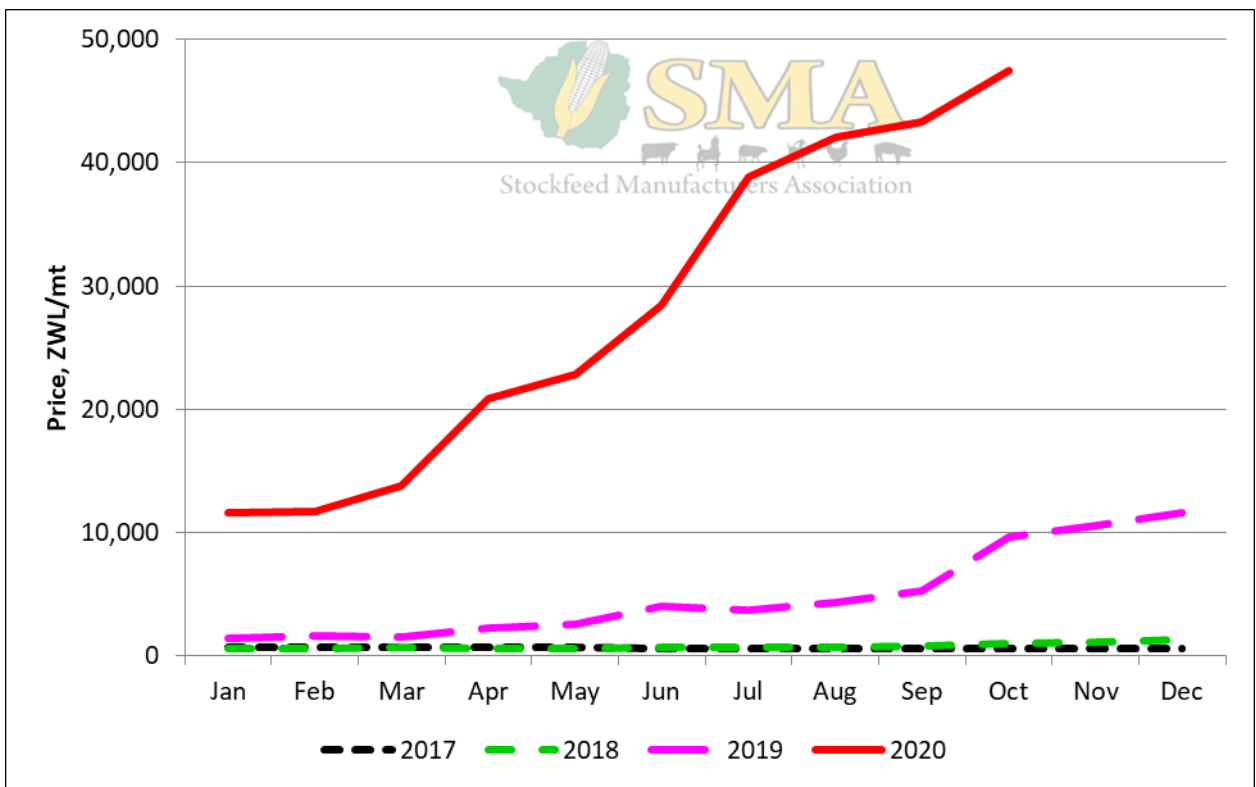
Tonnage Soya Bean Products Procured Expressed as a Bean Equivalent



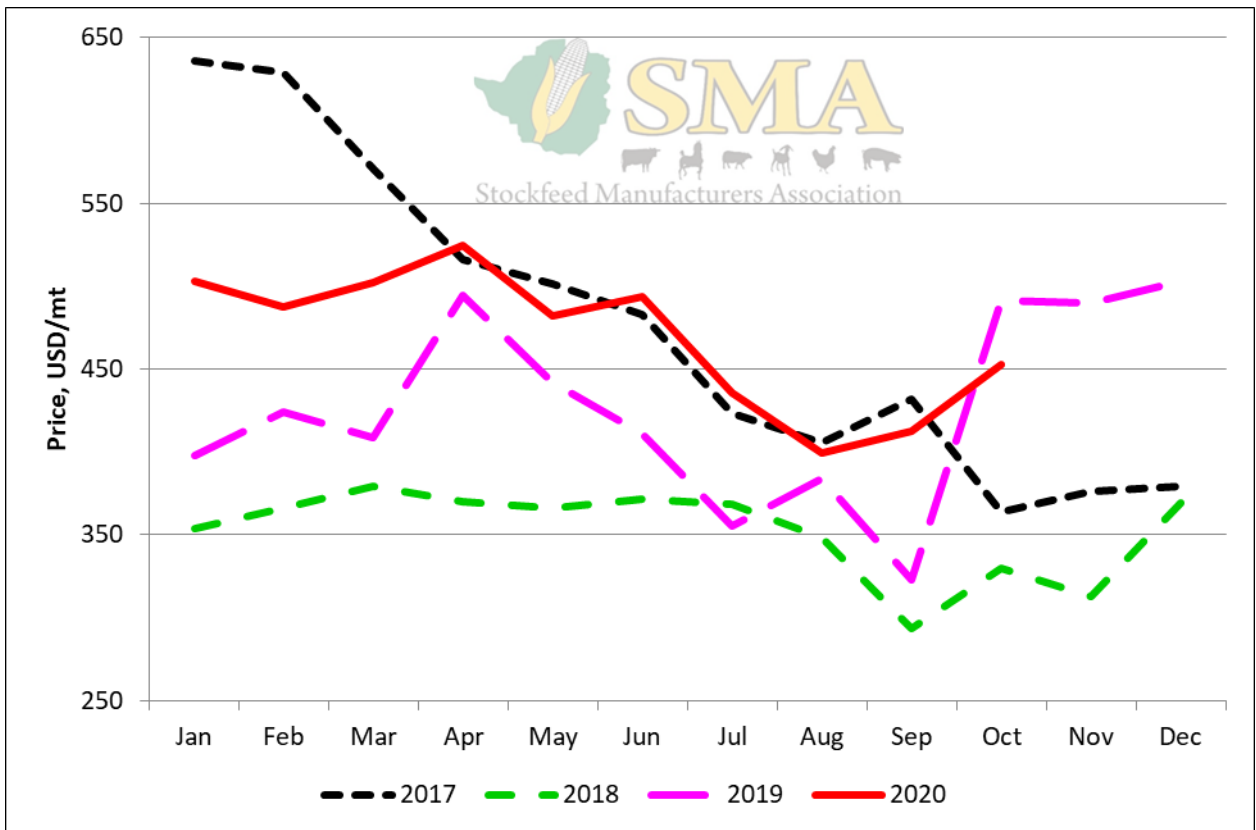
Prices of Soya Products



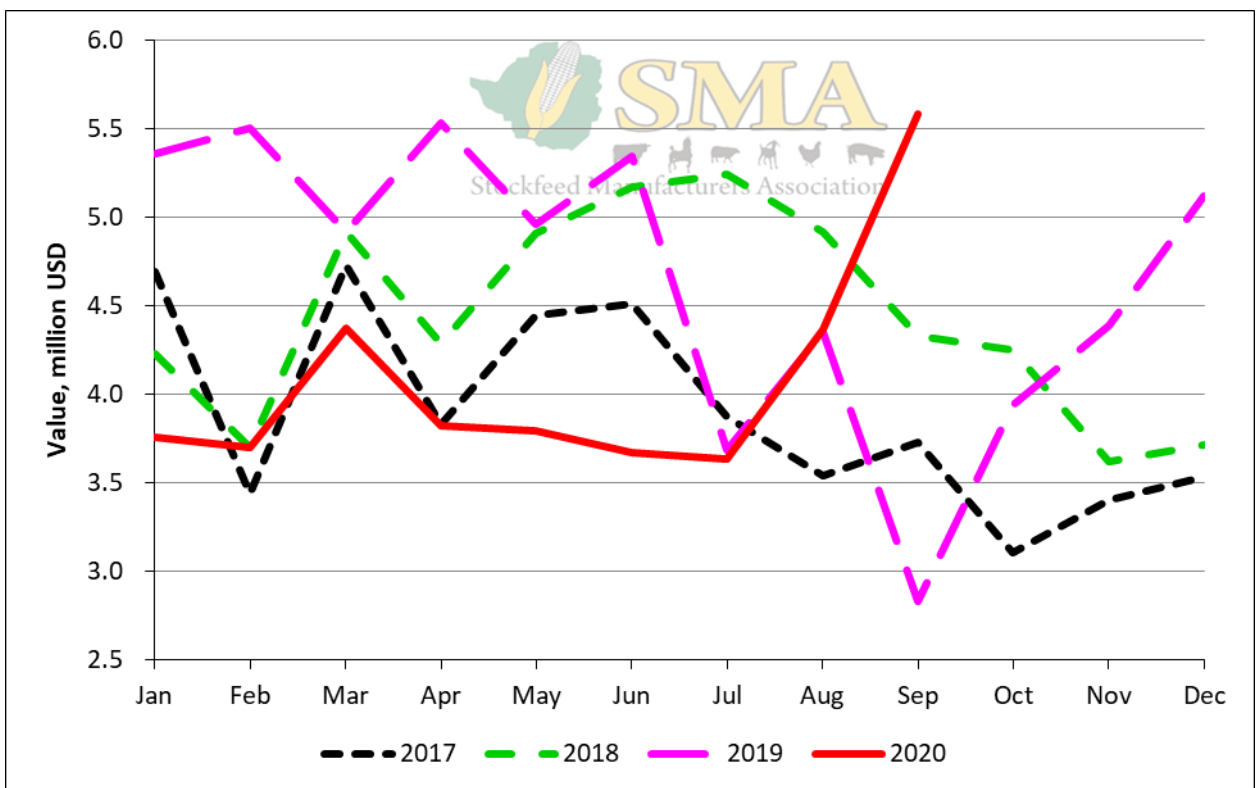
Prices of Soya Products Relative to the Parallel Rate



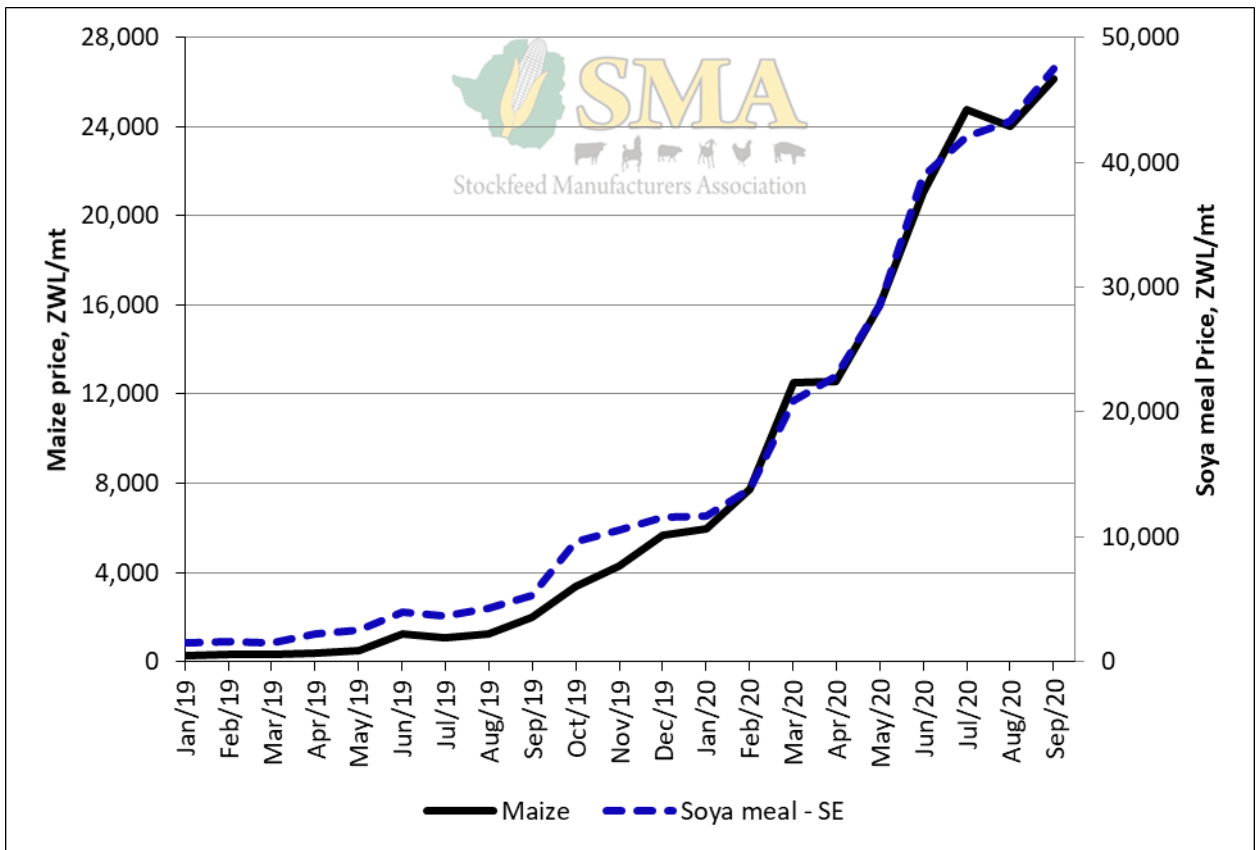
Price of Solvent Extracted Soya Meal



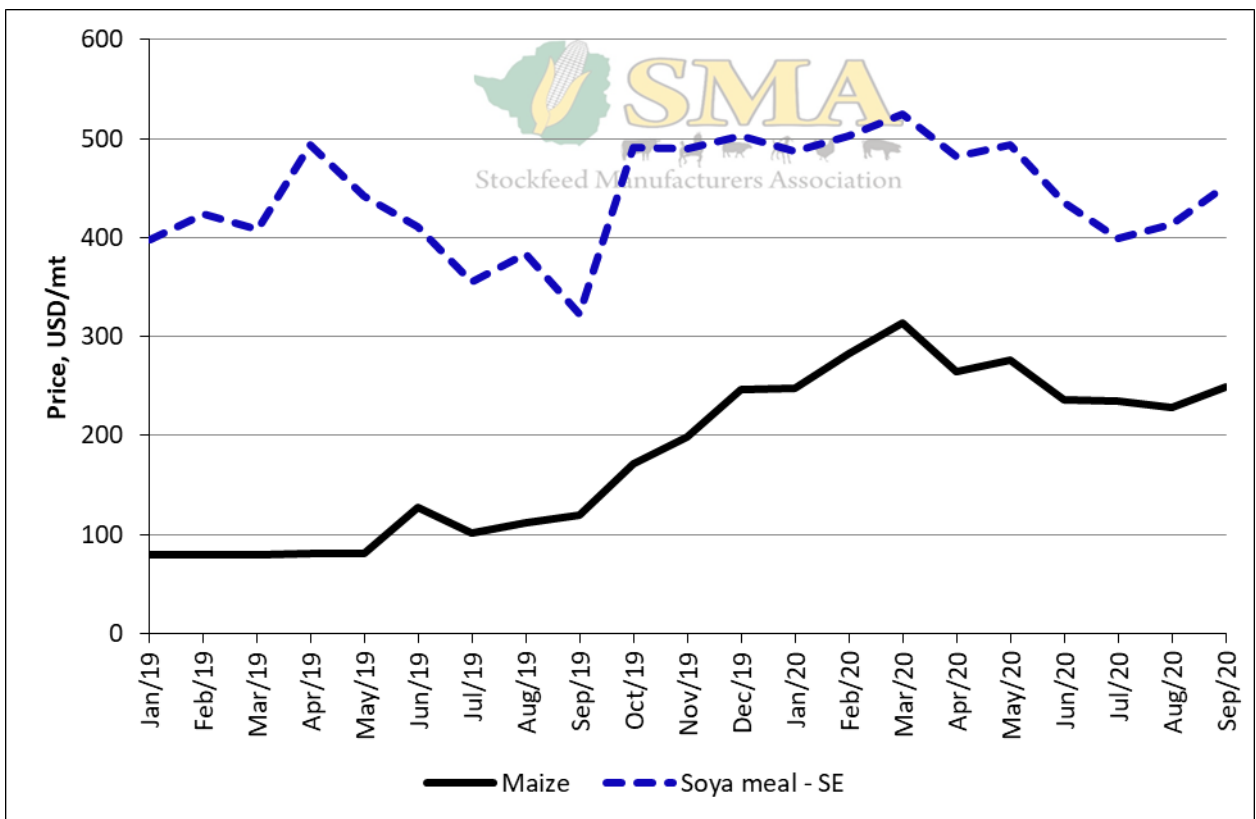
Price of Solvent Extracted Soya Meal Relative to the Parallel Rate



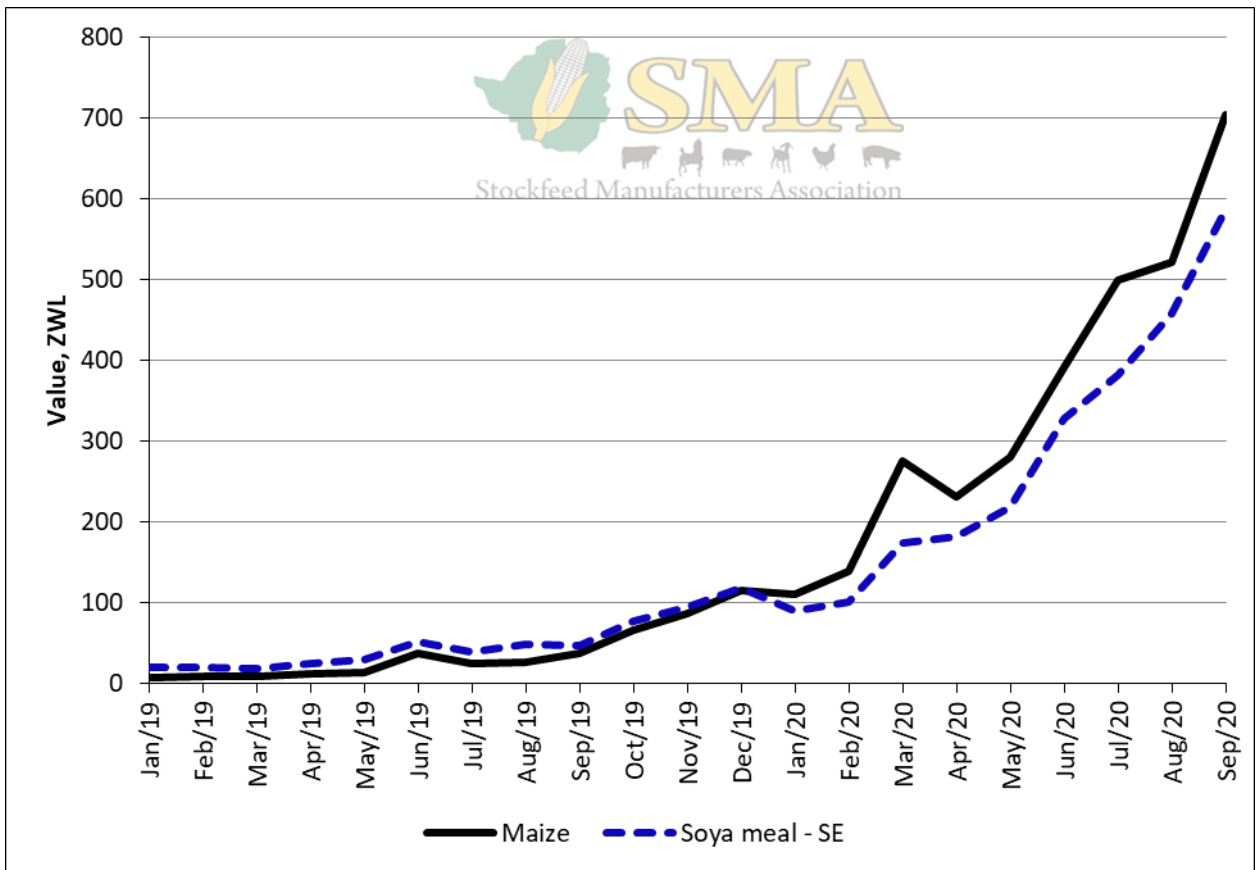
Value of Soya Products Procured Relative to the Parallel Rate



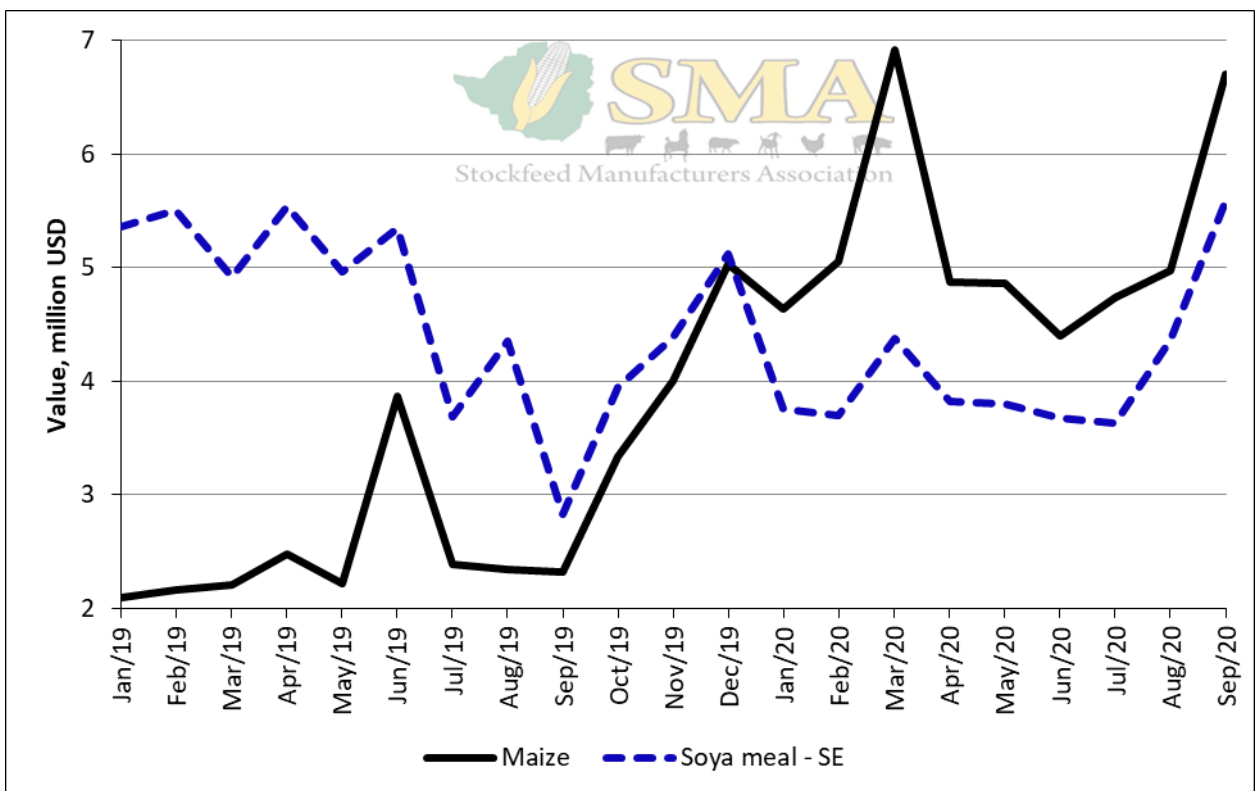
Price of Maize and Solvent Extracted Soya Meal



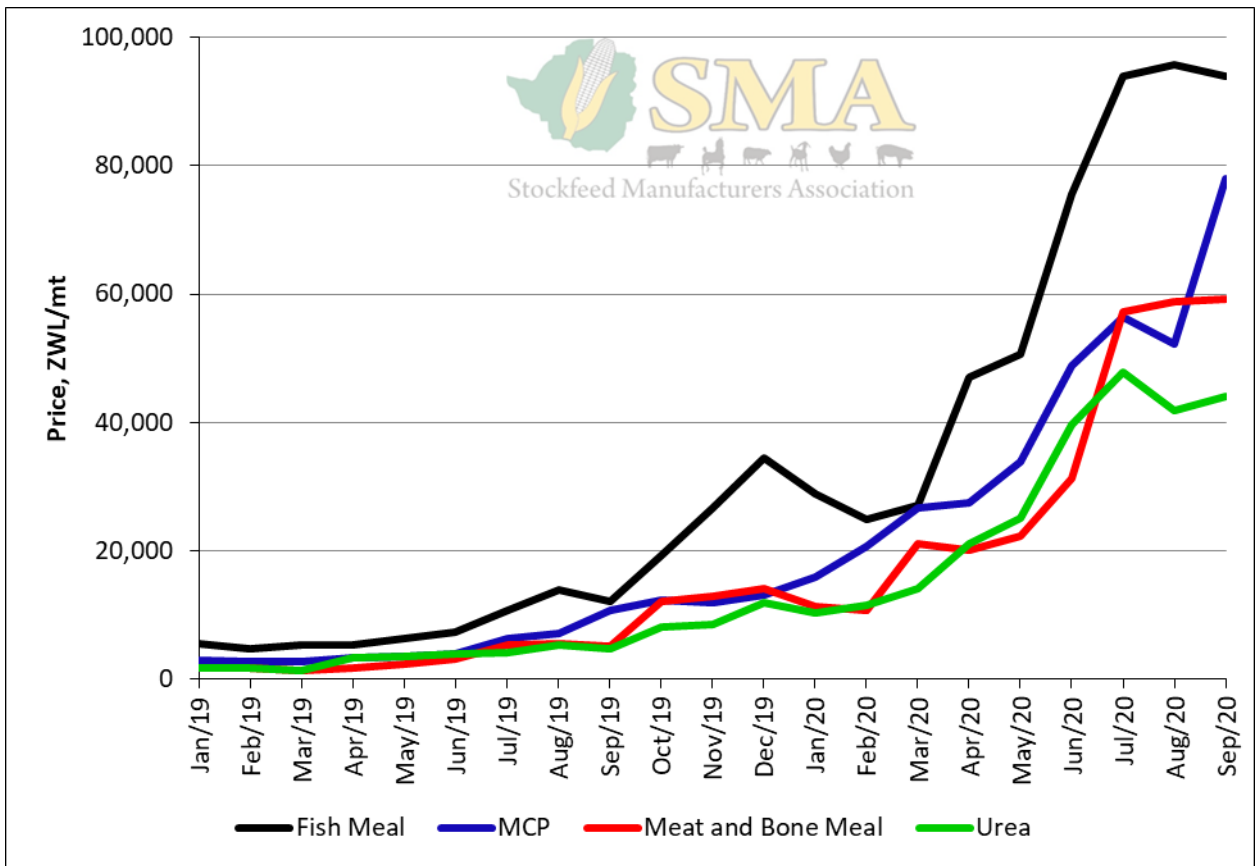
Price of Maize and Solvent Extracted Soya Meal Relative to the Parallel Rate



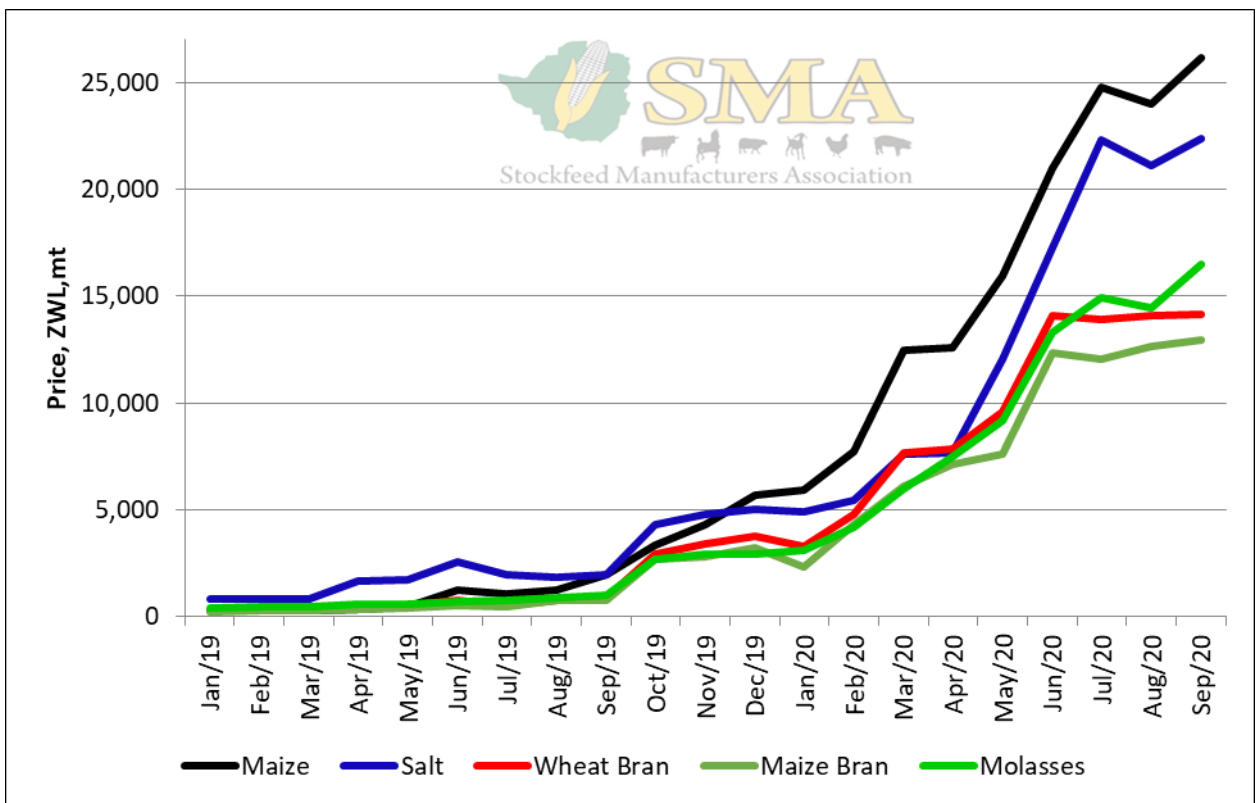
Value of Maize and Soya Products Procured



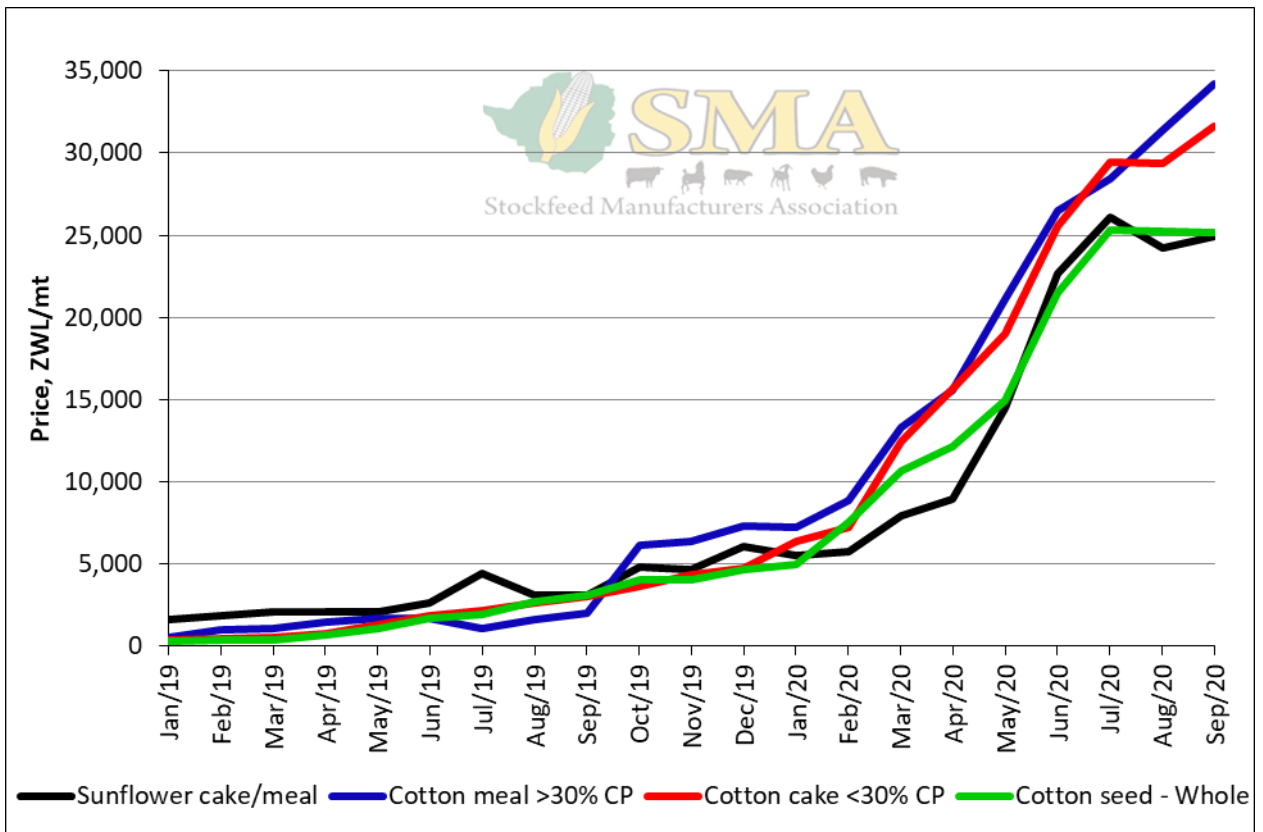
Value of Maize and Soya Products Procured Relative to the Parallel Rate



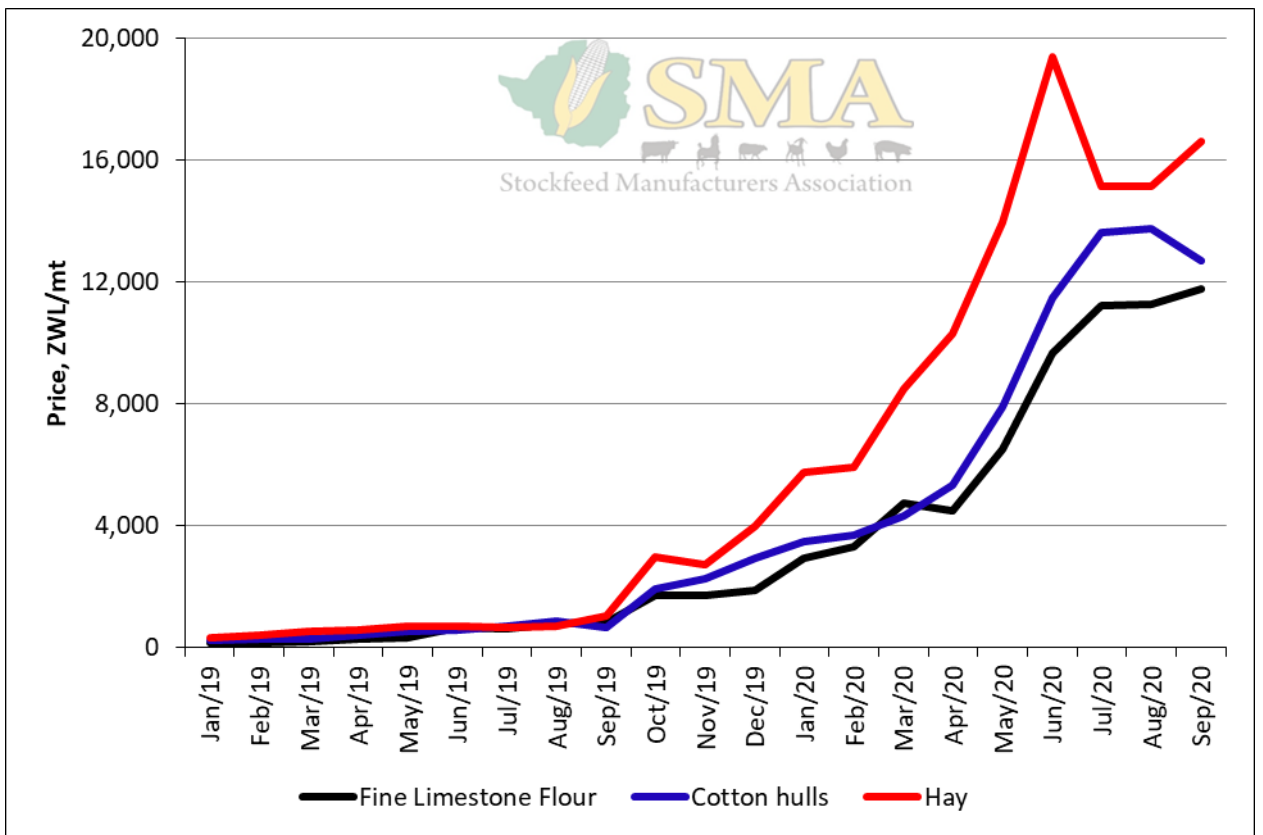
Prices



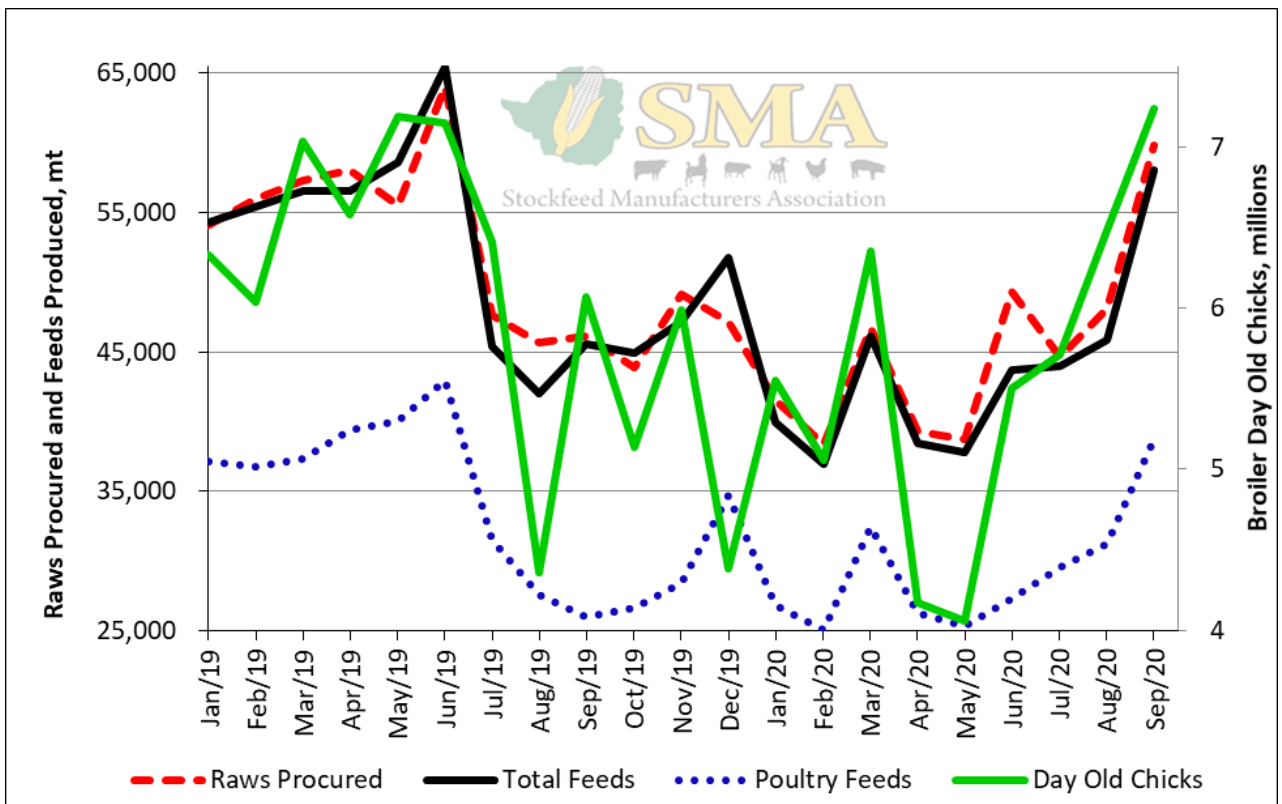
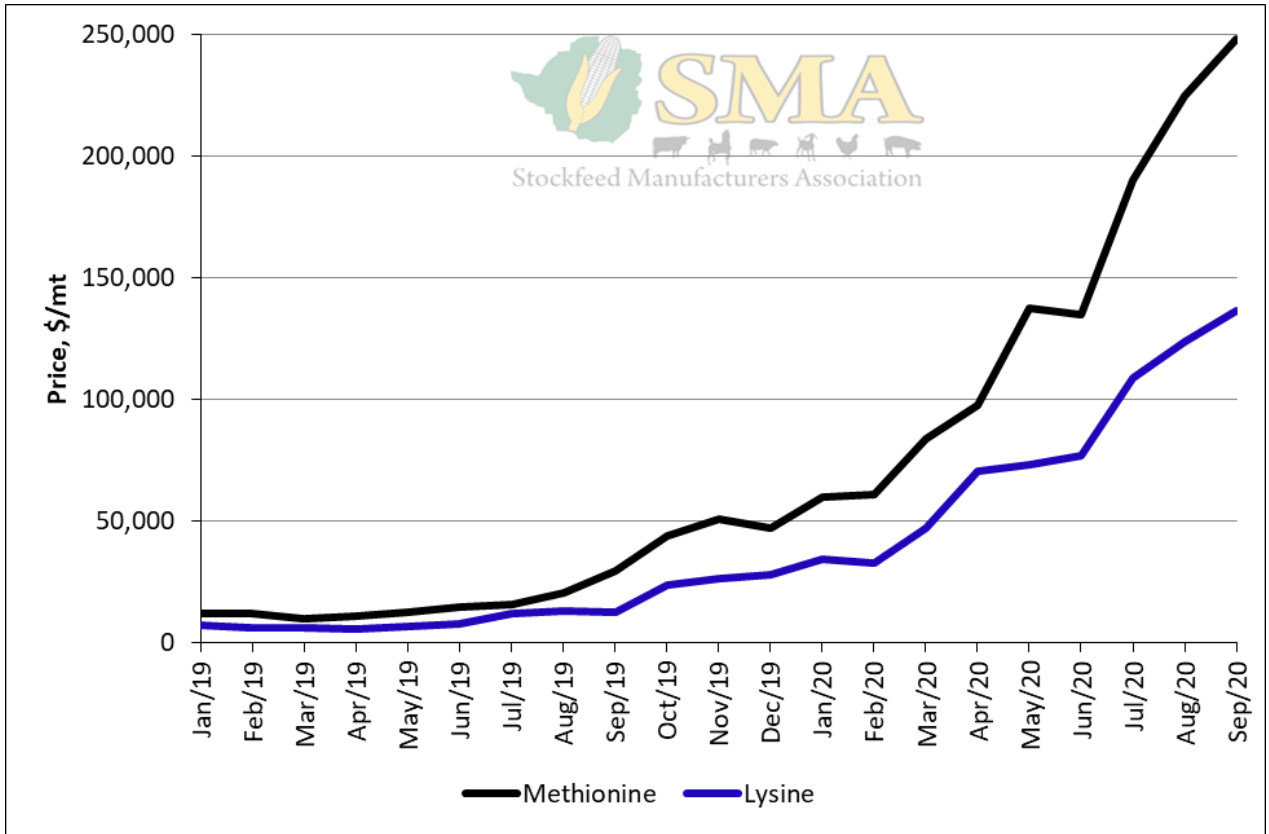
Prices

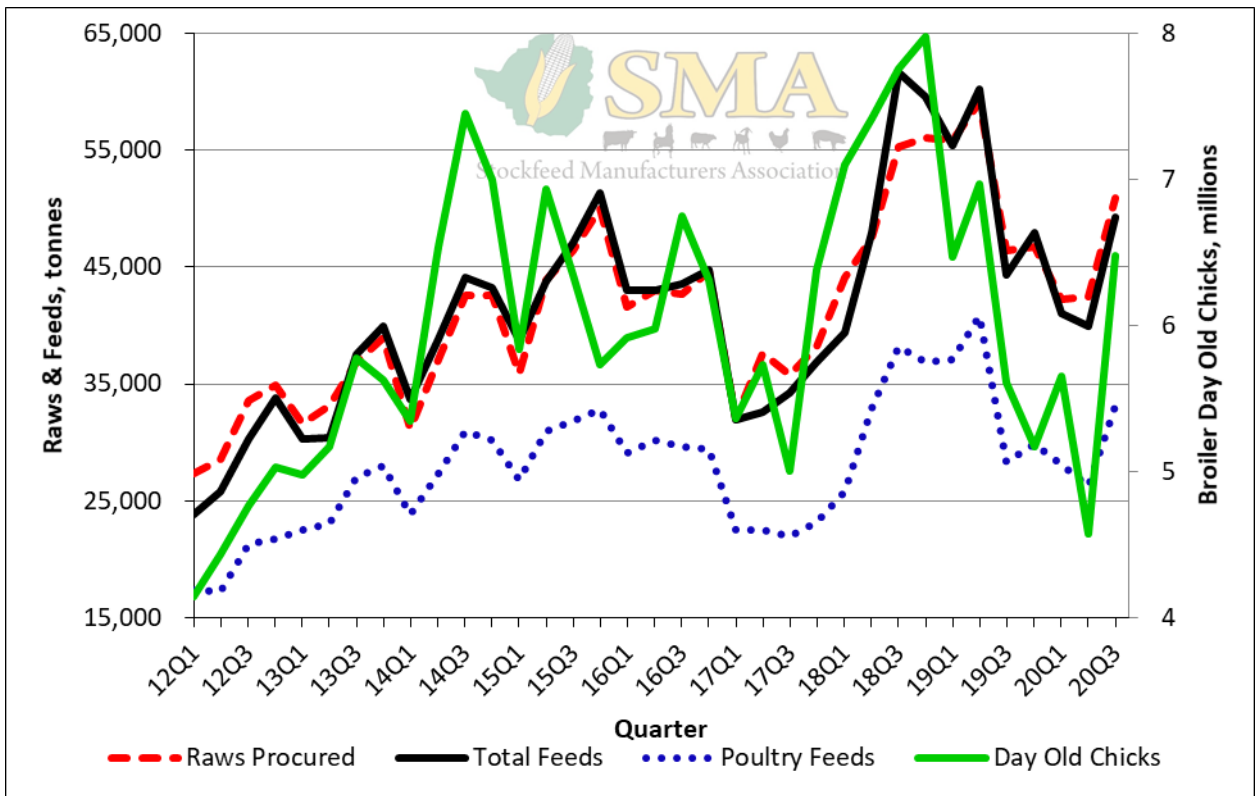


Prices

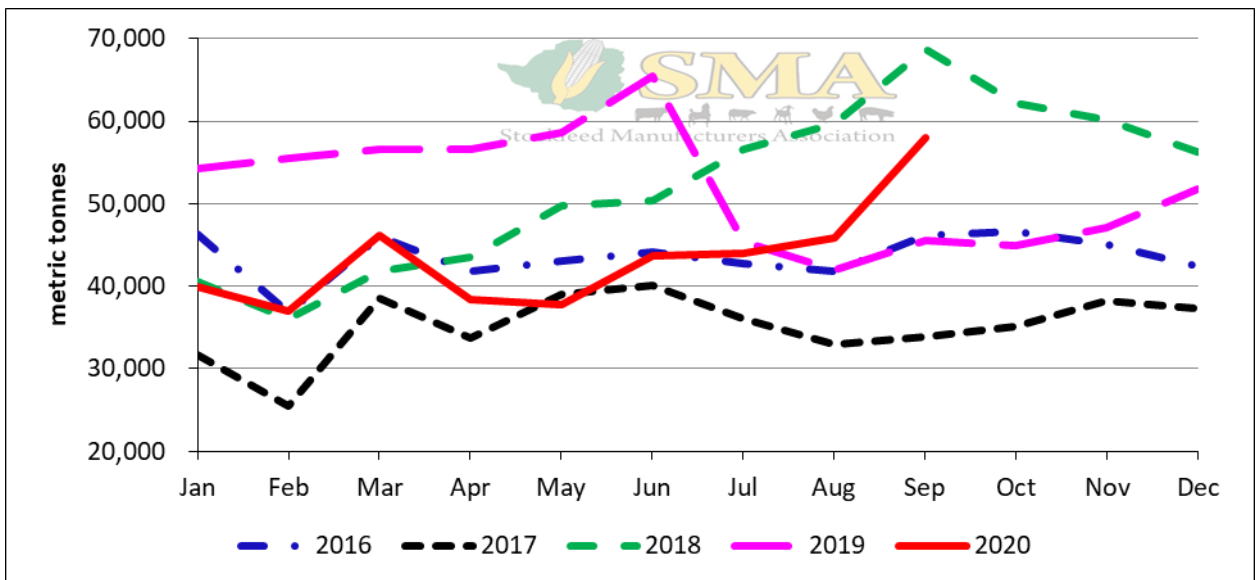


Prices

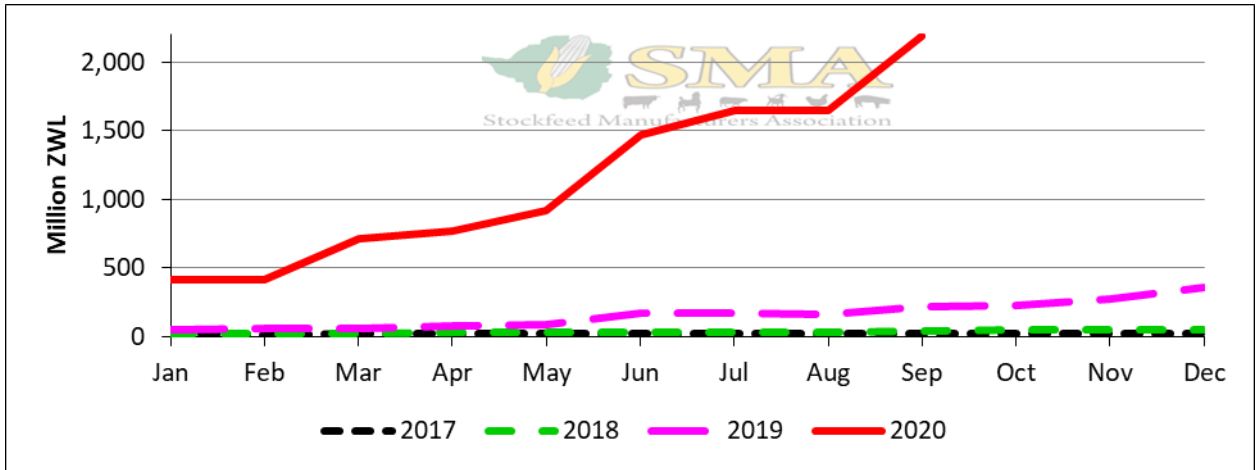




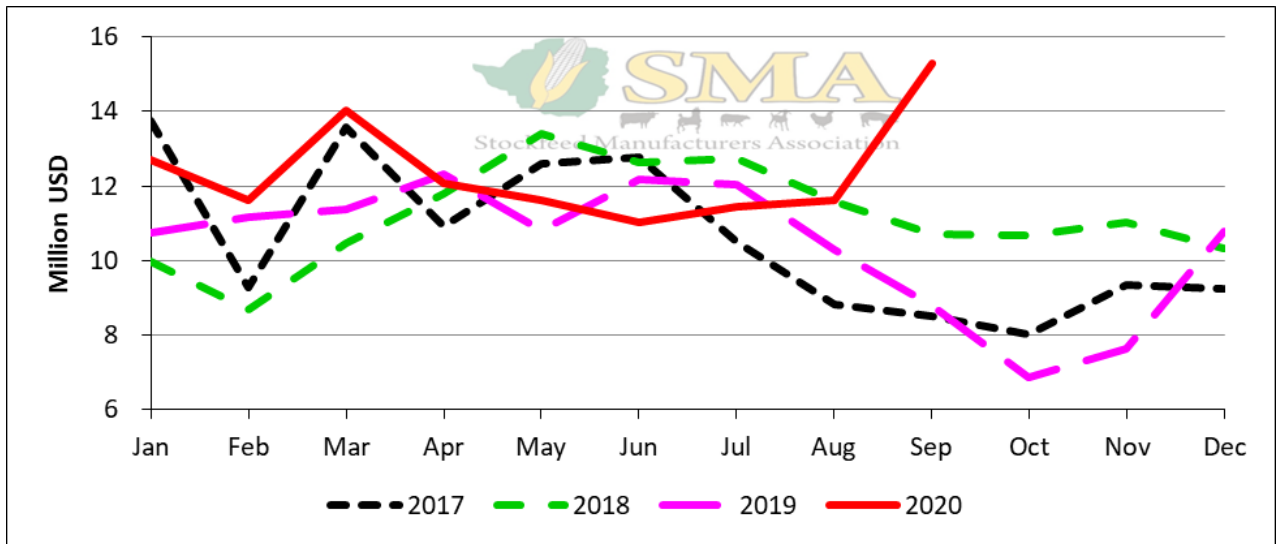
Average Monthly Tonnage Raws Procured and Feeds Produced, and Broiler Day-Old Chicks Produced



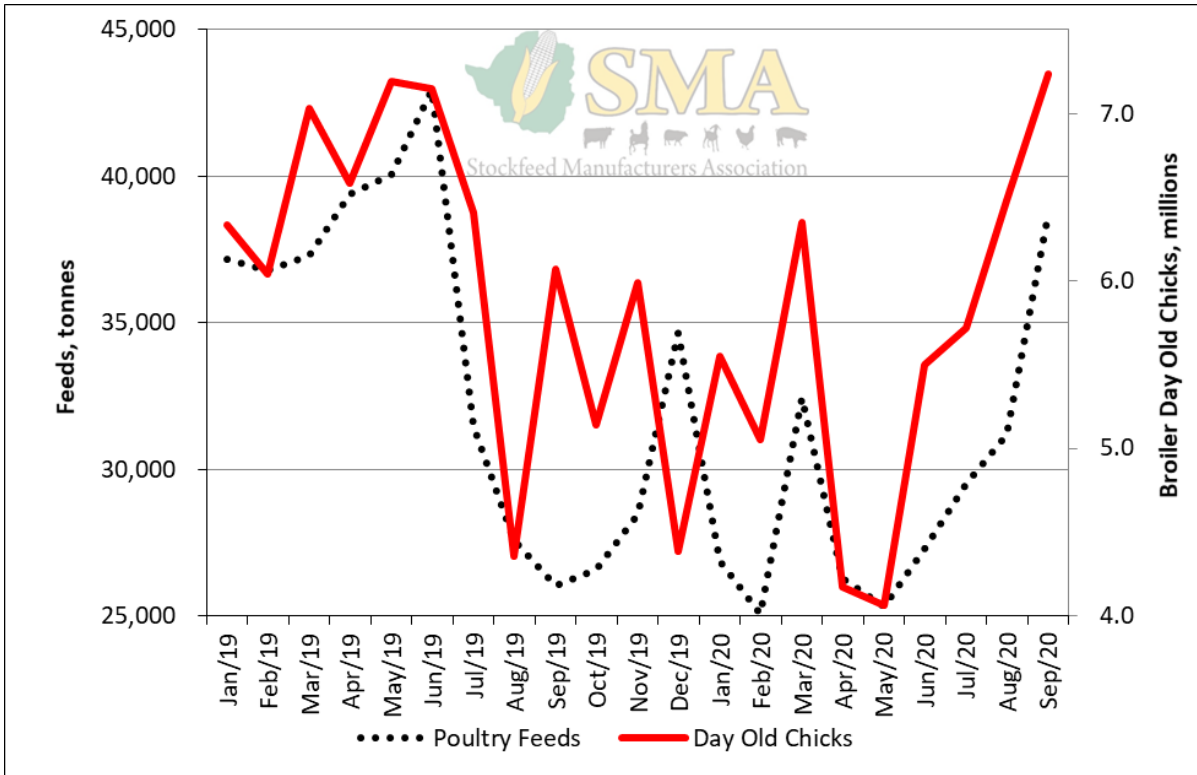
Tonnage of Feeds Produced



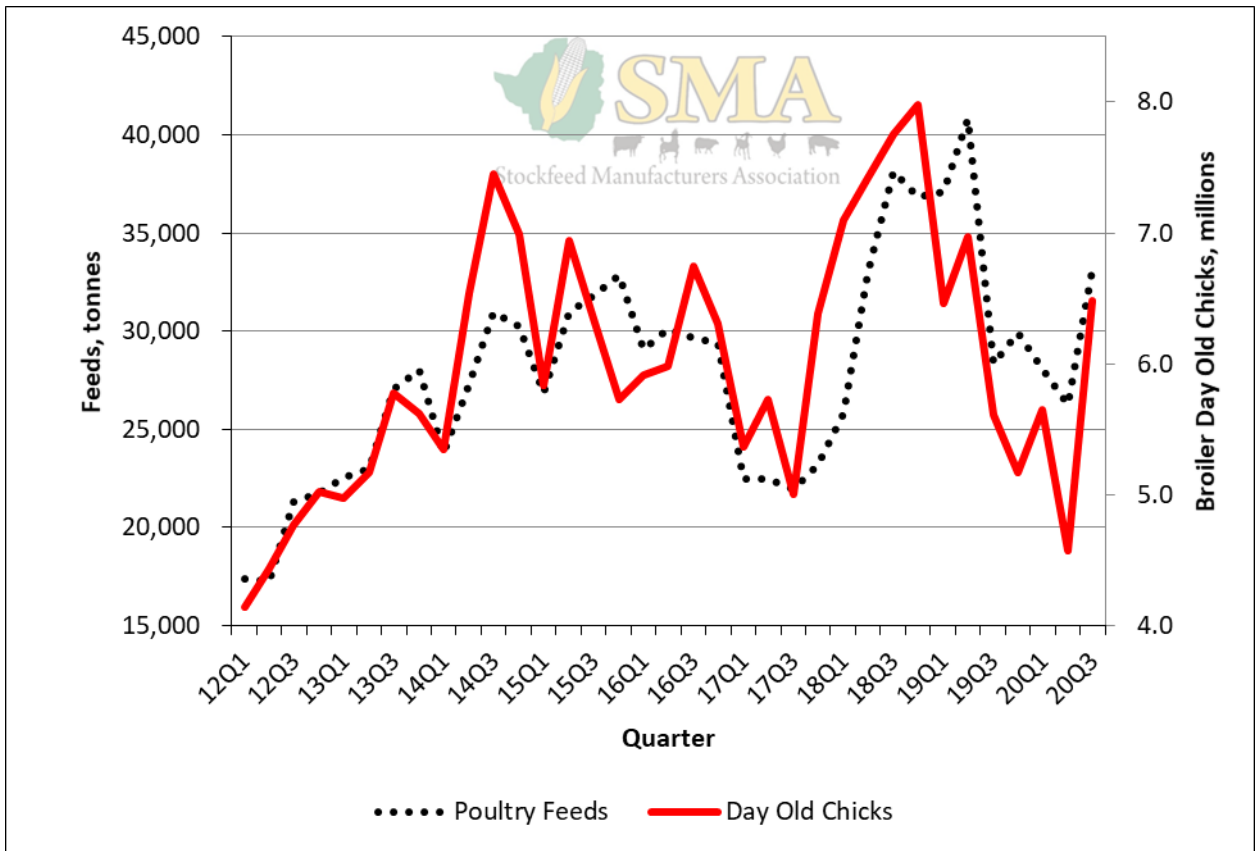
Value of Feeds Produced



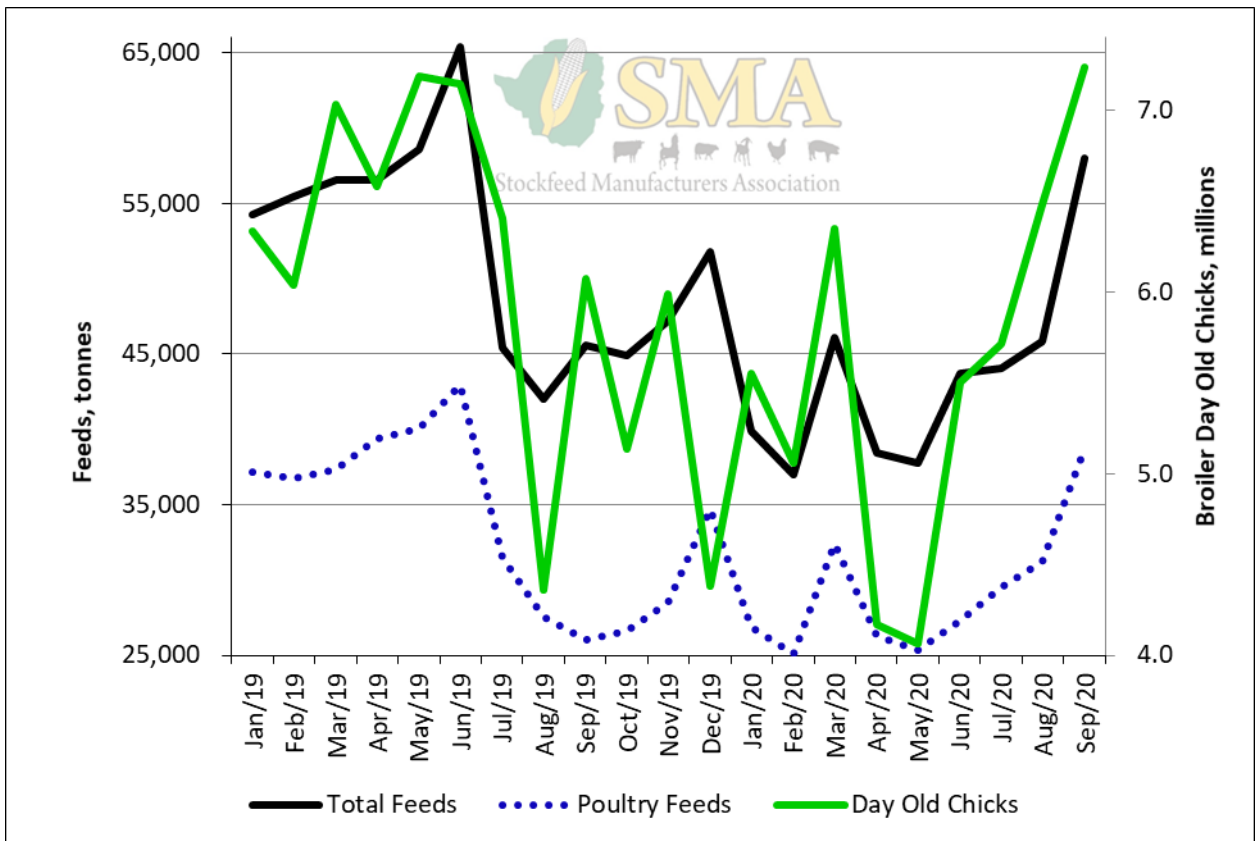
Value of Feeds Produced Relative to the Parallel Rate



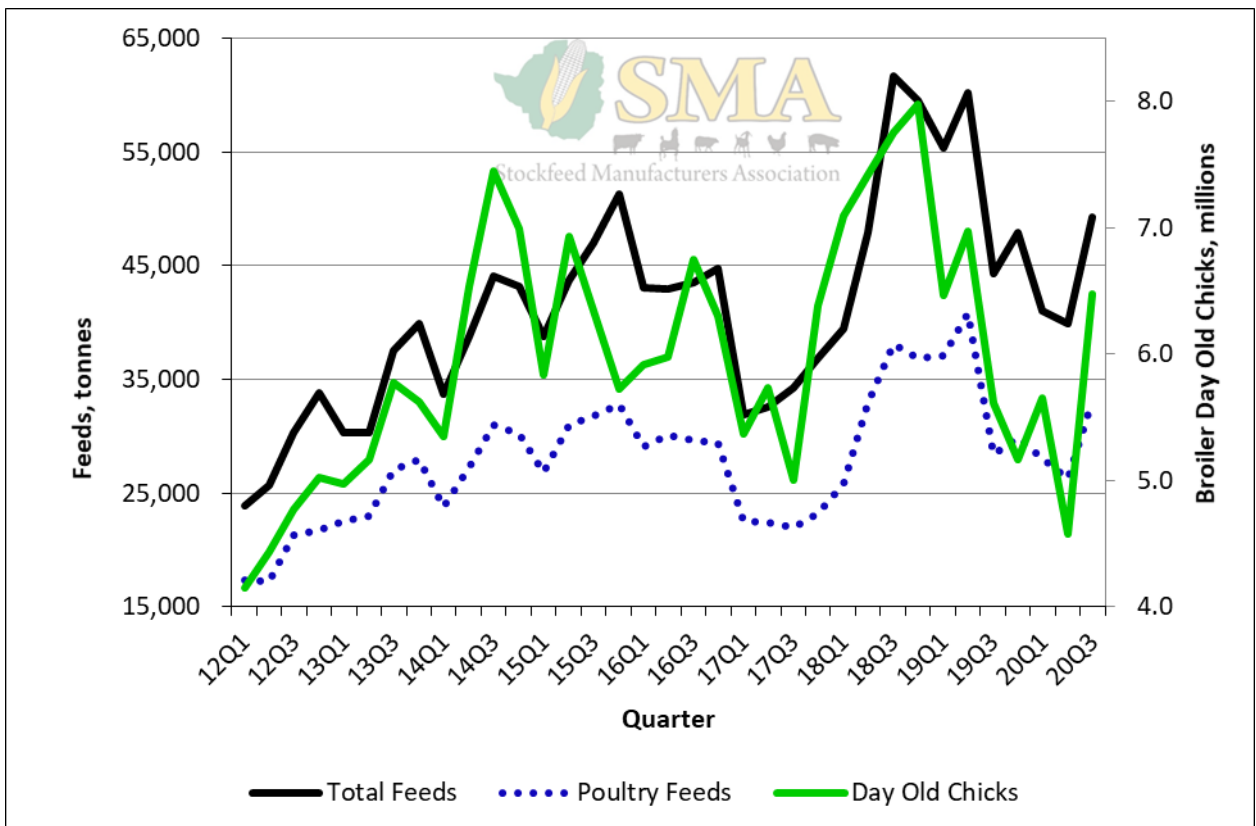
Production of Day-old chicks and Poultry Feeds



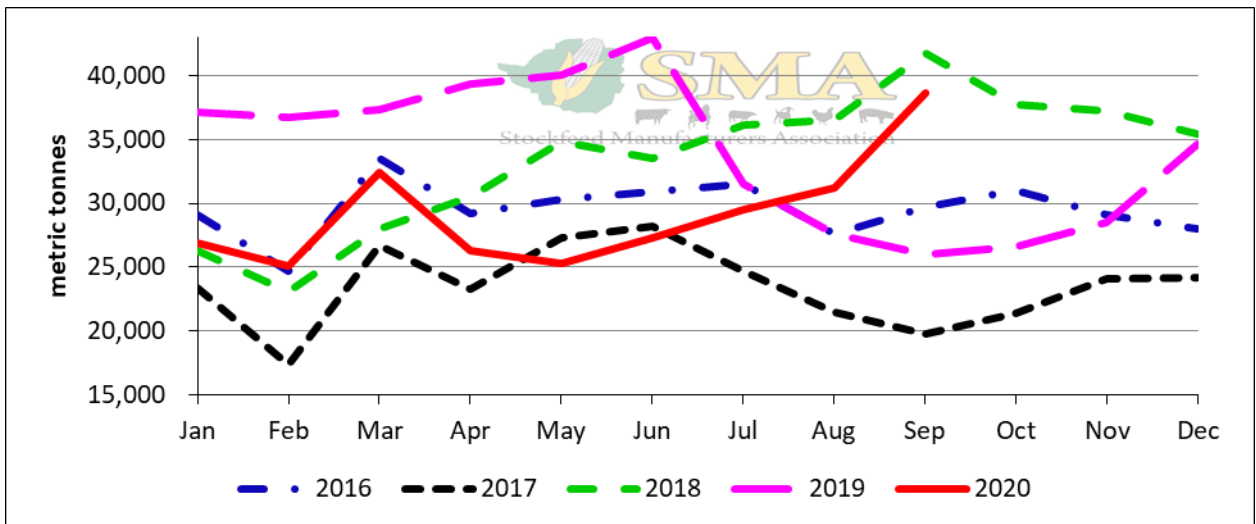
Average Monthly Production of Day-old Chicks and Poultry Feeds



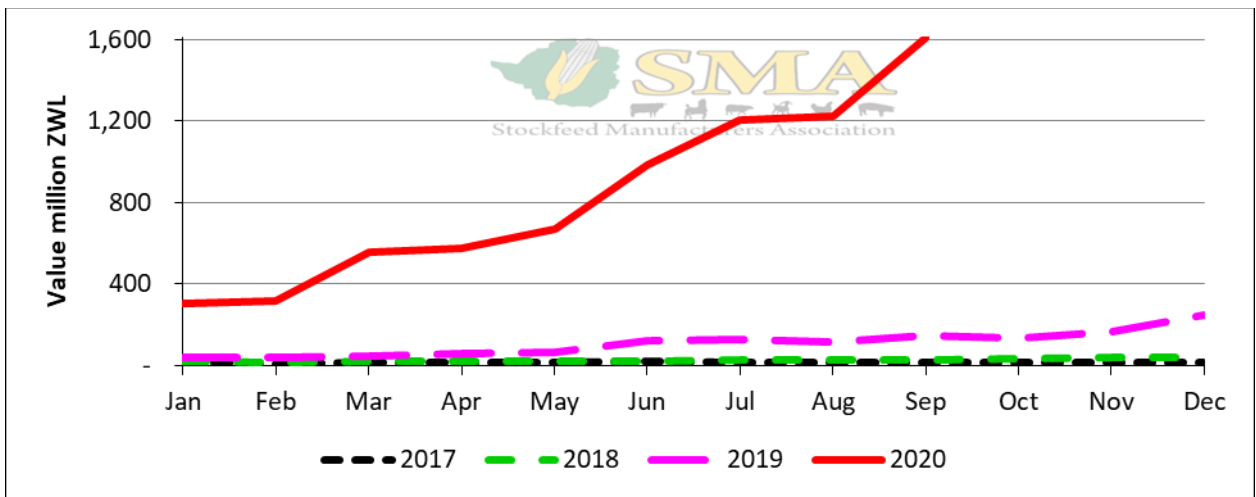
Tonnage Feeds and Broiler Day-Old Chicks Produced



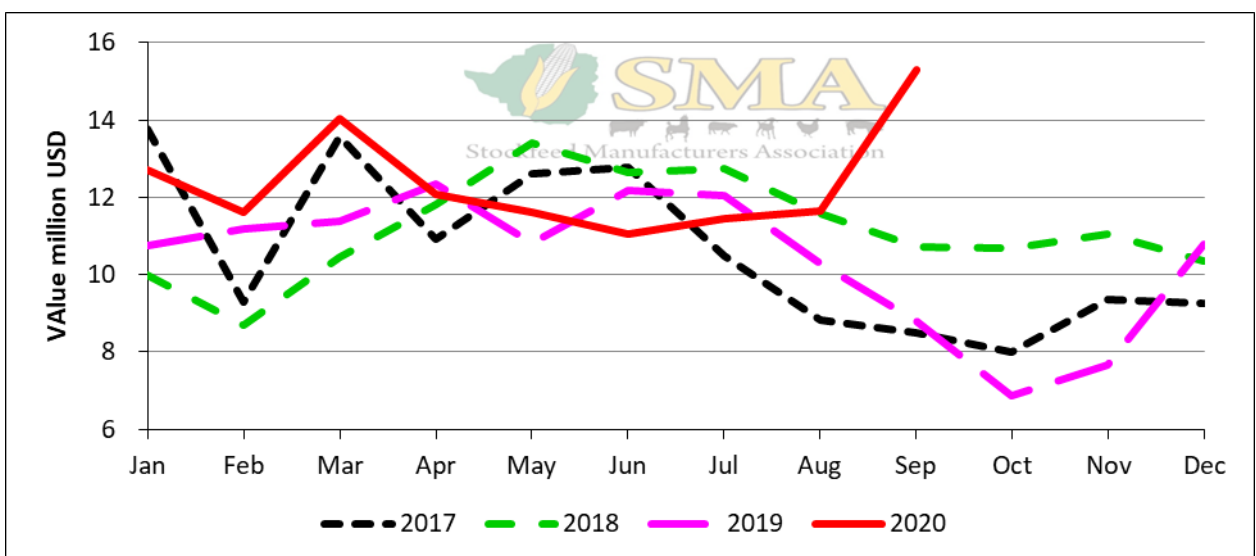
Average Monthly Tonnage Feeds and Broiler Day-Old Chicks Produced



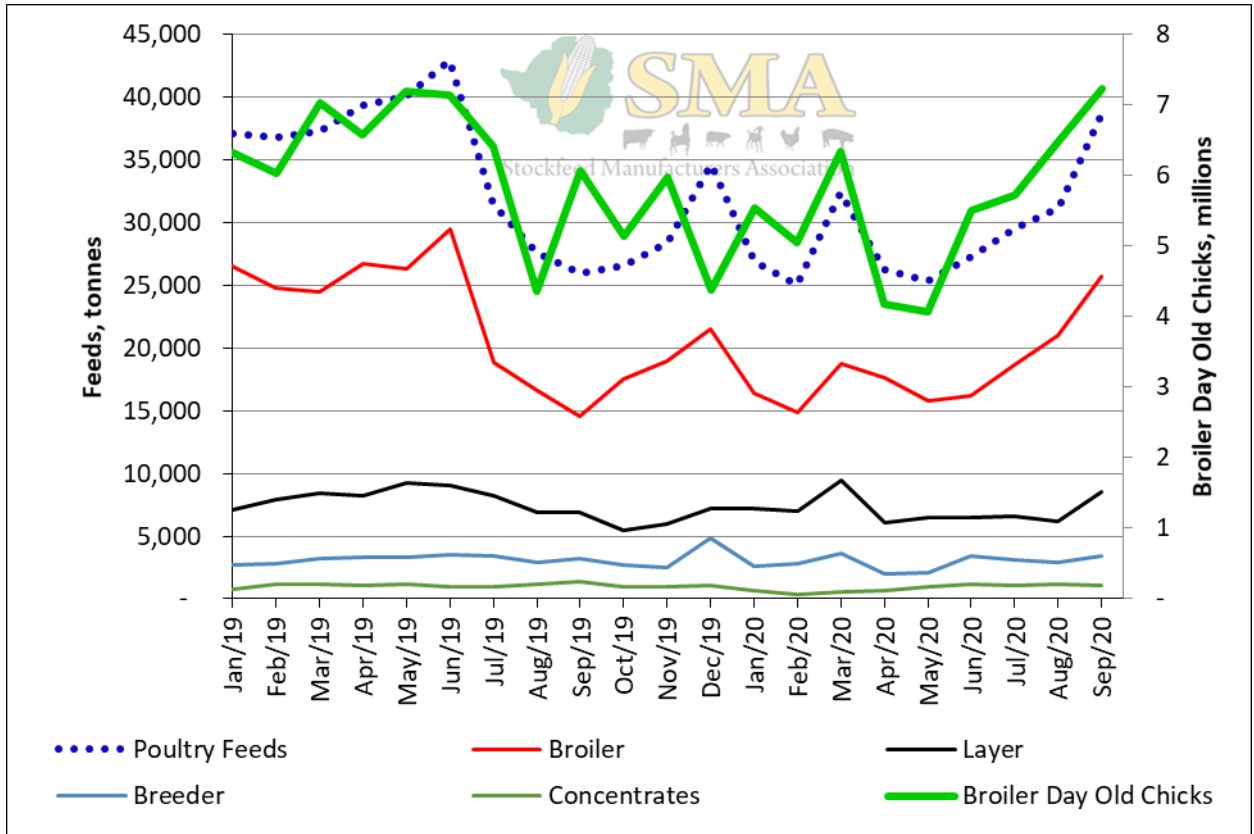
Tonnage Poultry Feeds Produced



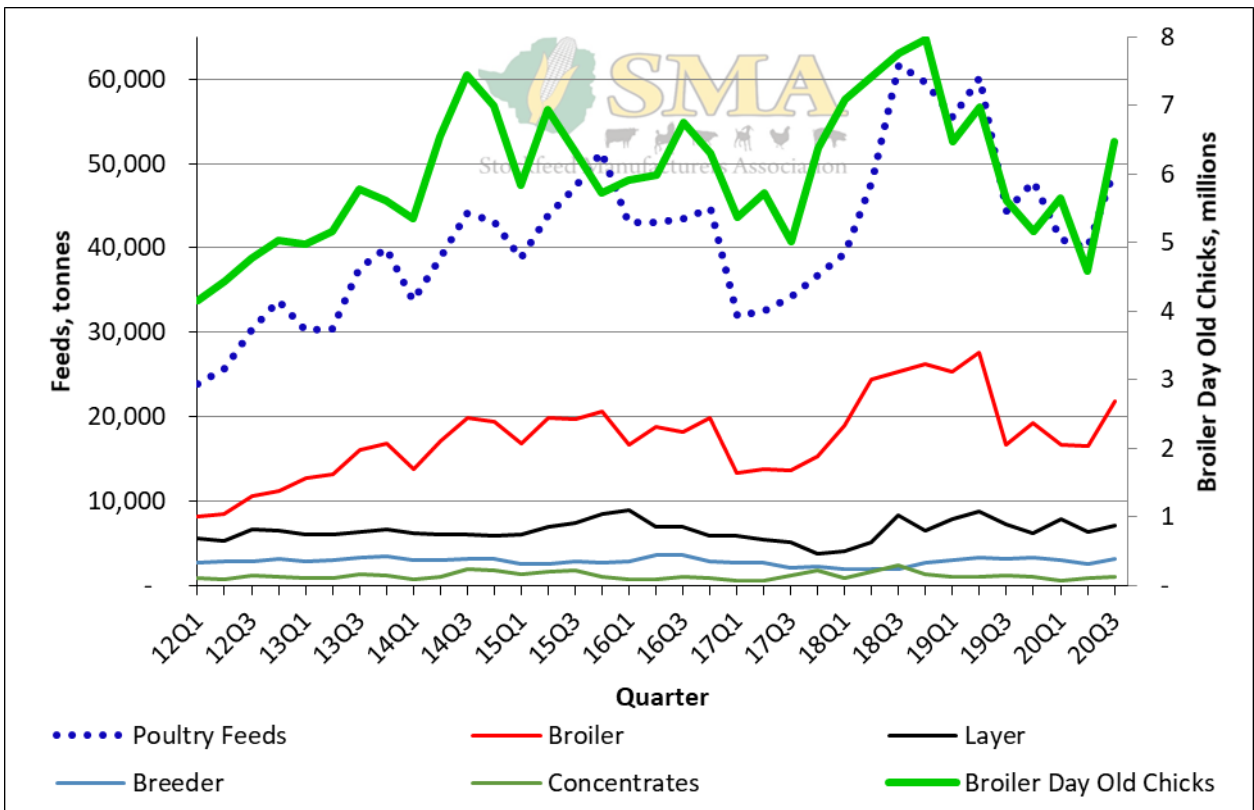
Value of Poultry Feeds Produced



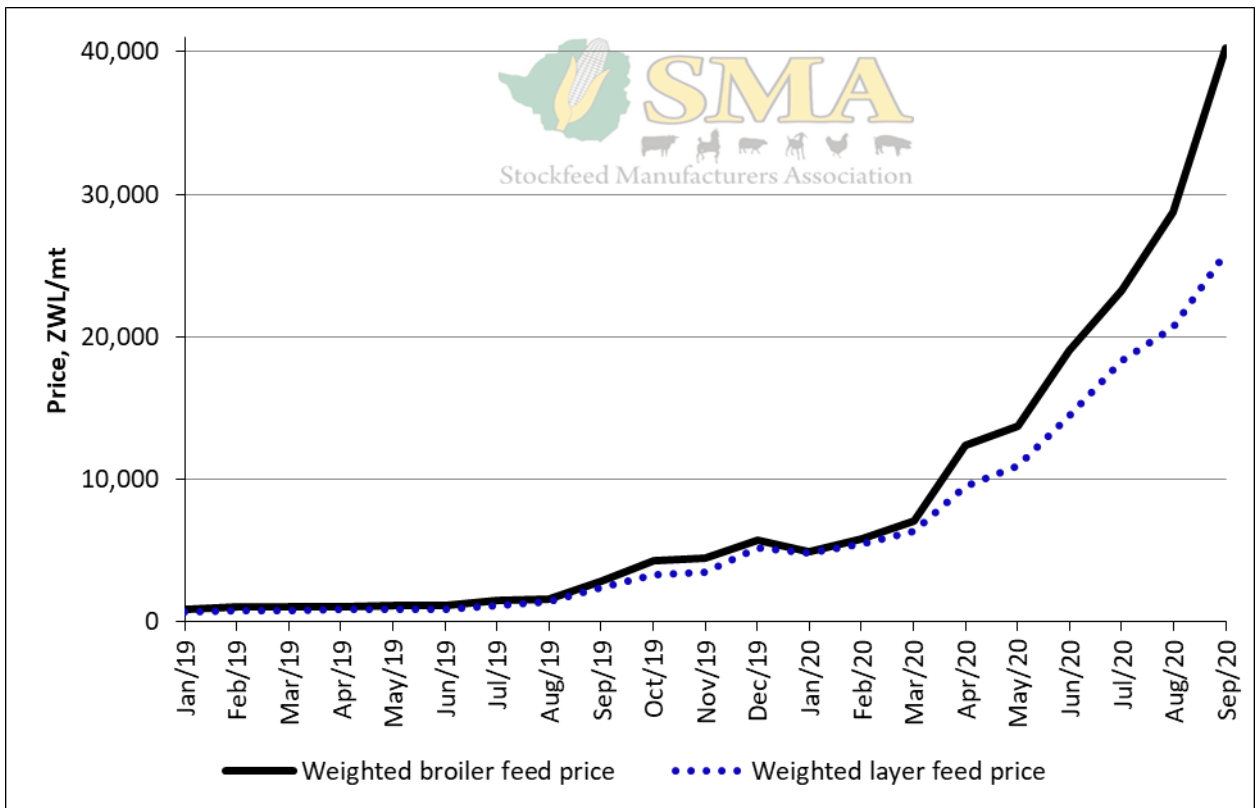
Value of Poultry Feeds Produced Relative to the Parallel Rate



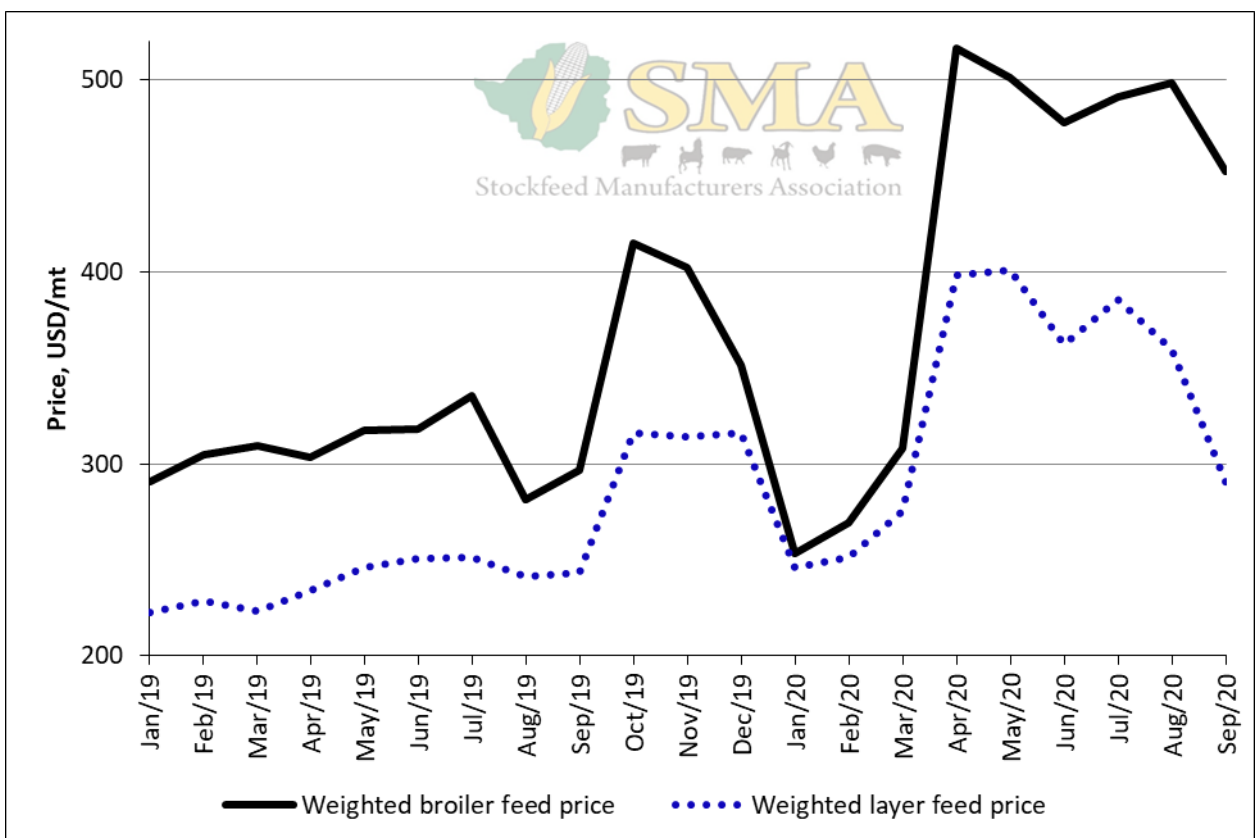
Production of Poultry Feeds and Day-Old Chicks



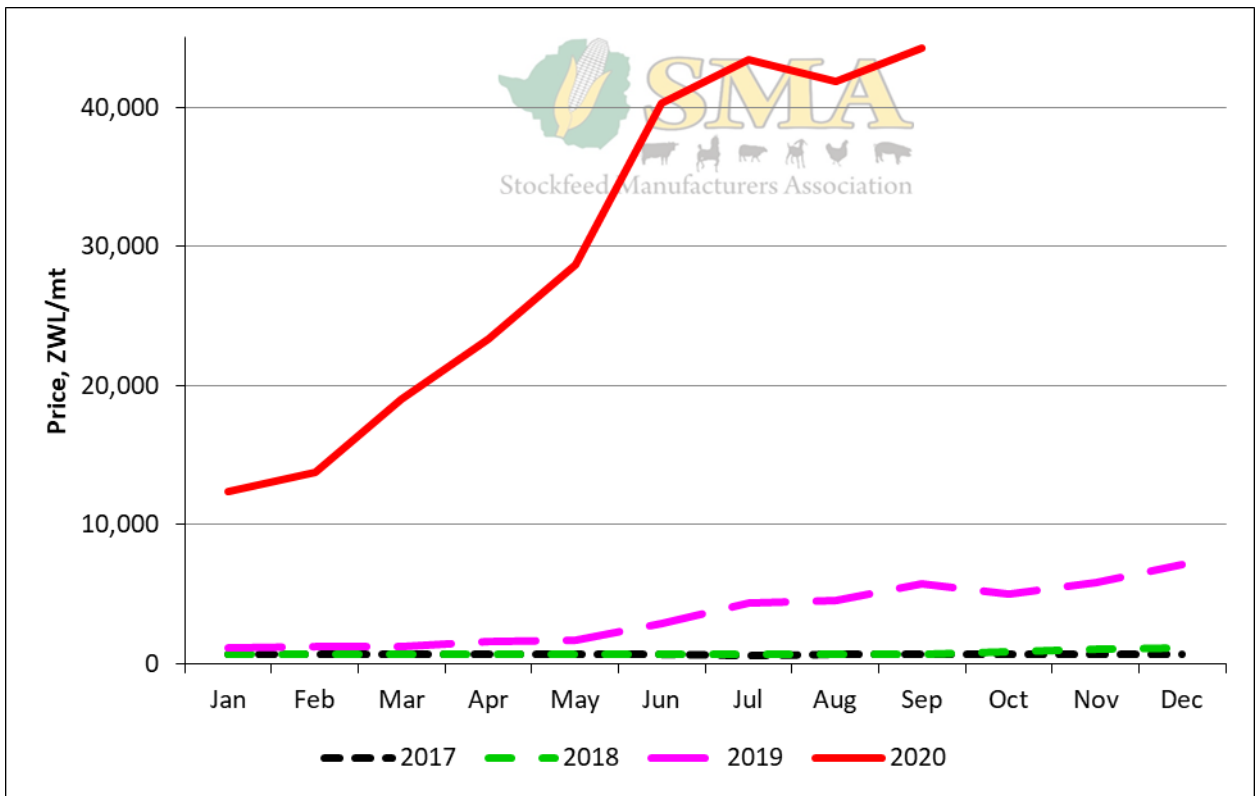
Average Monthly Production of Poultry Feeds and Day-Old Chicks



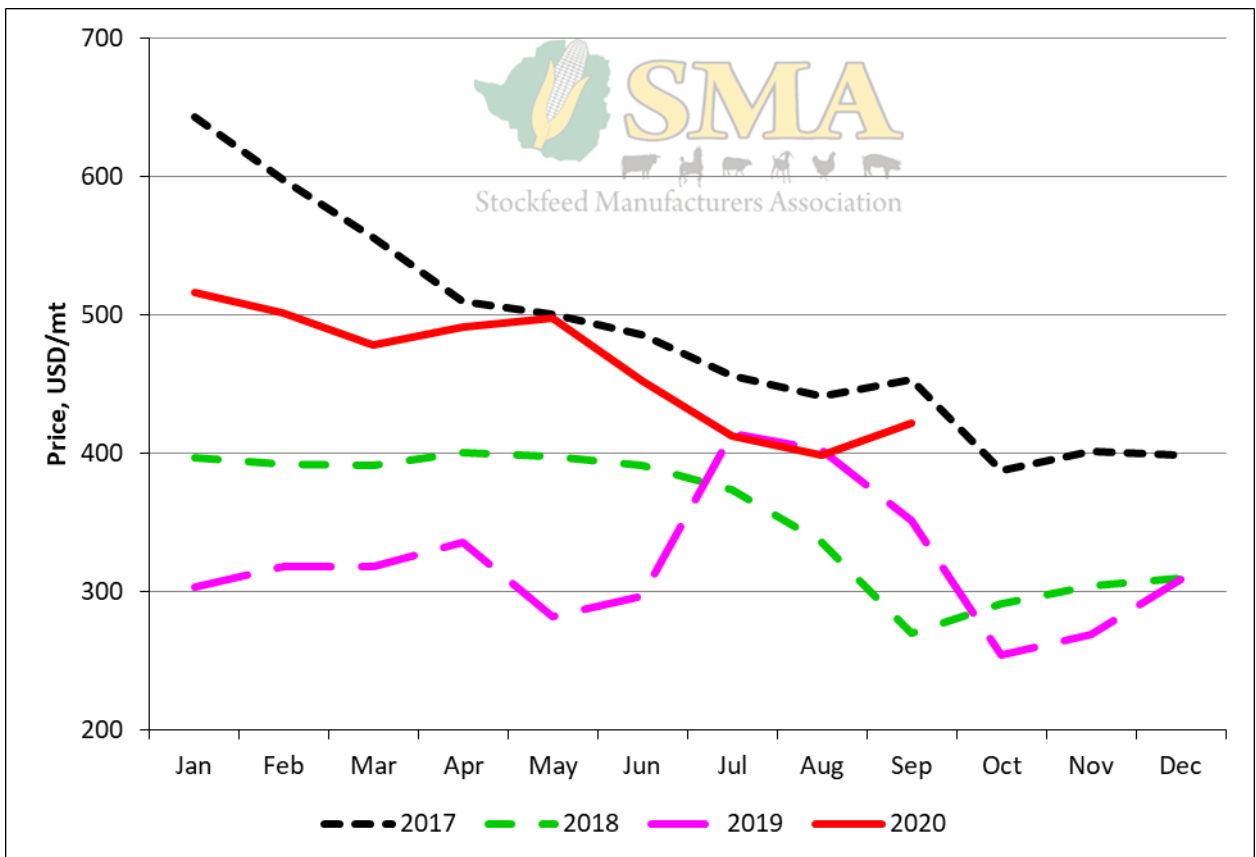
Weighted Poultry Feed Prices



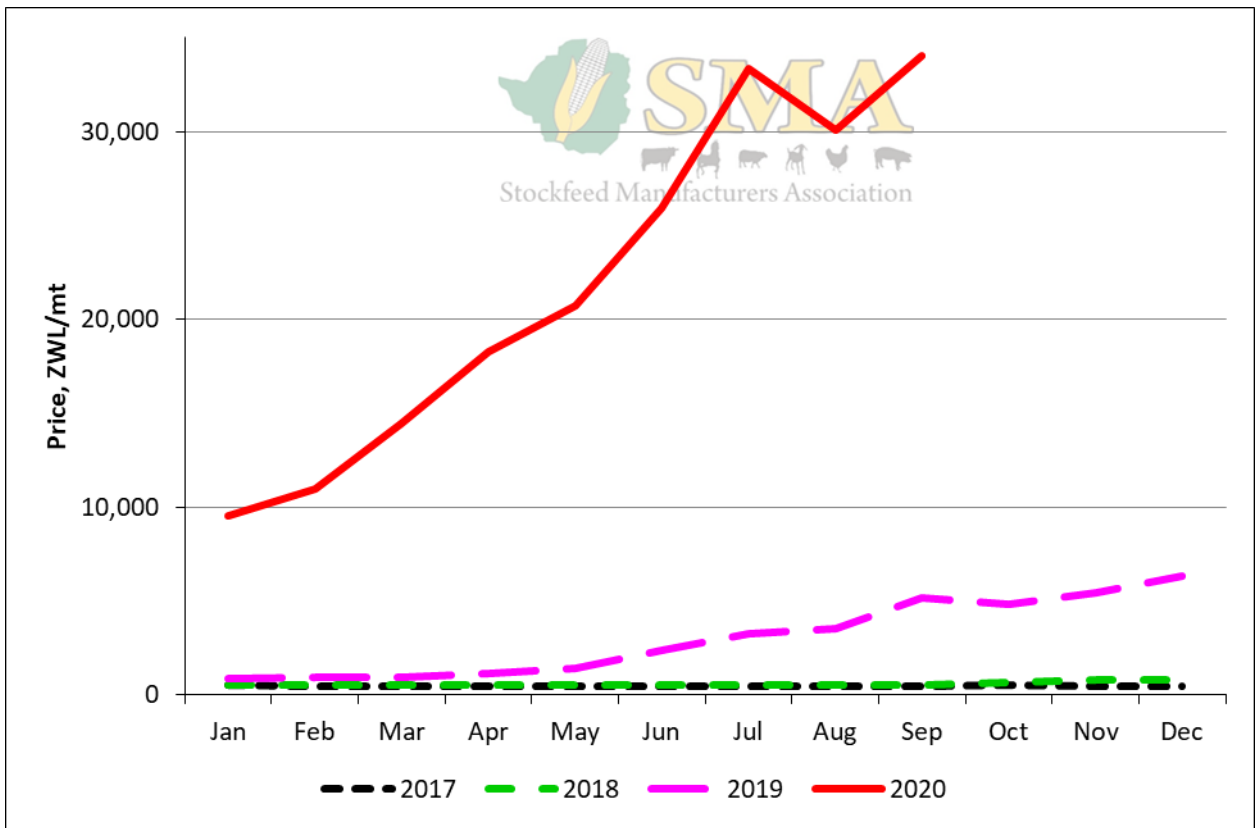
Weighted Broiler Feed Prices Relative to the Parallel Rate



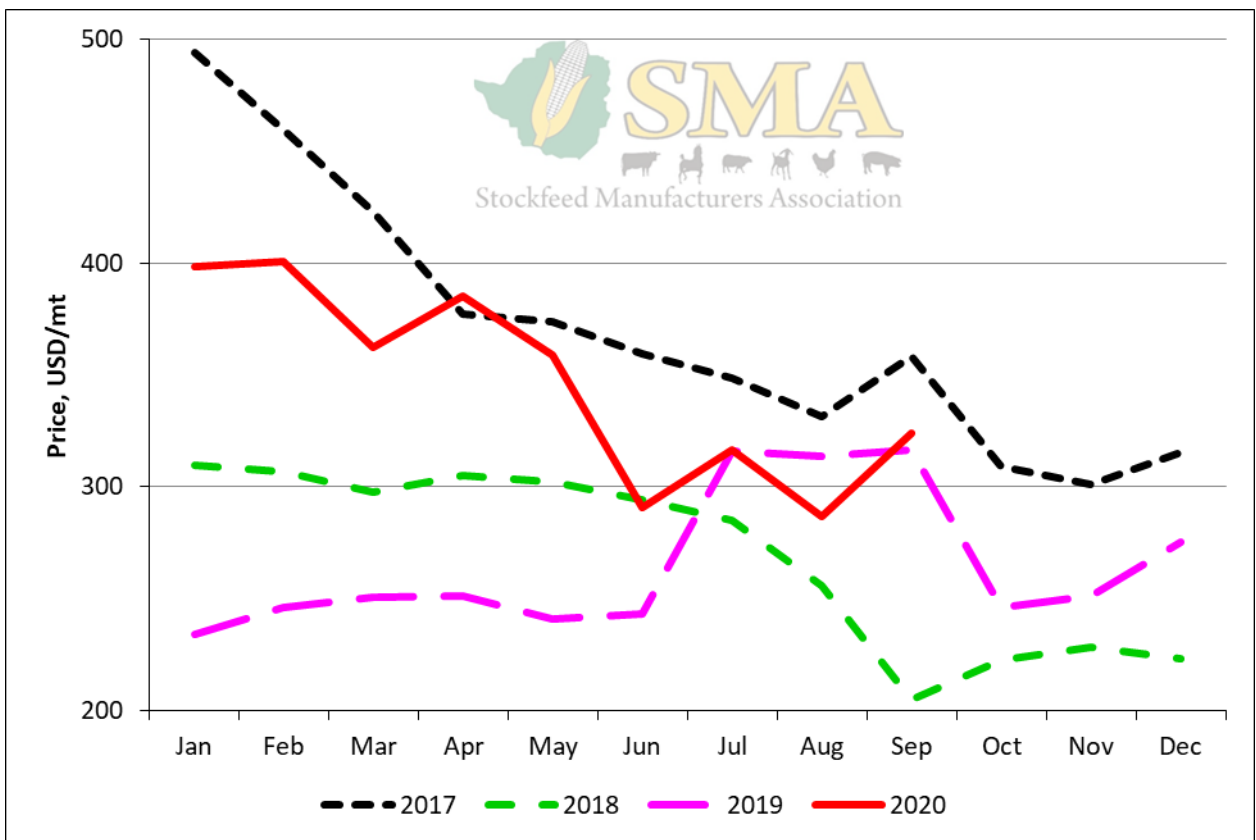
Weighted Broiler Feed Prices



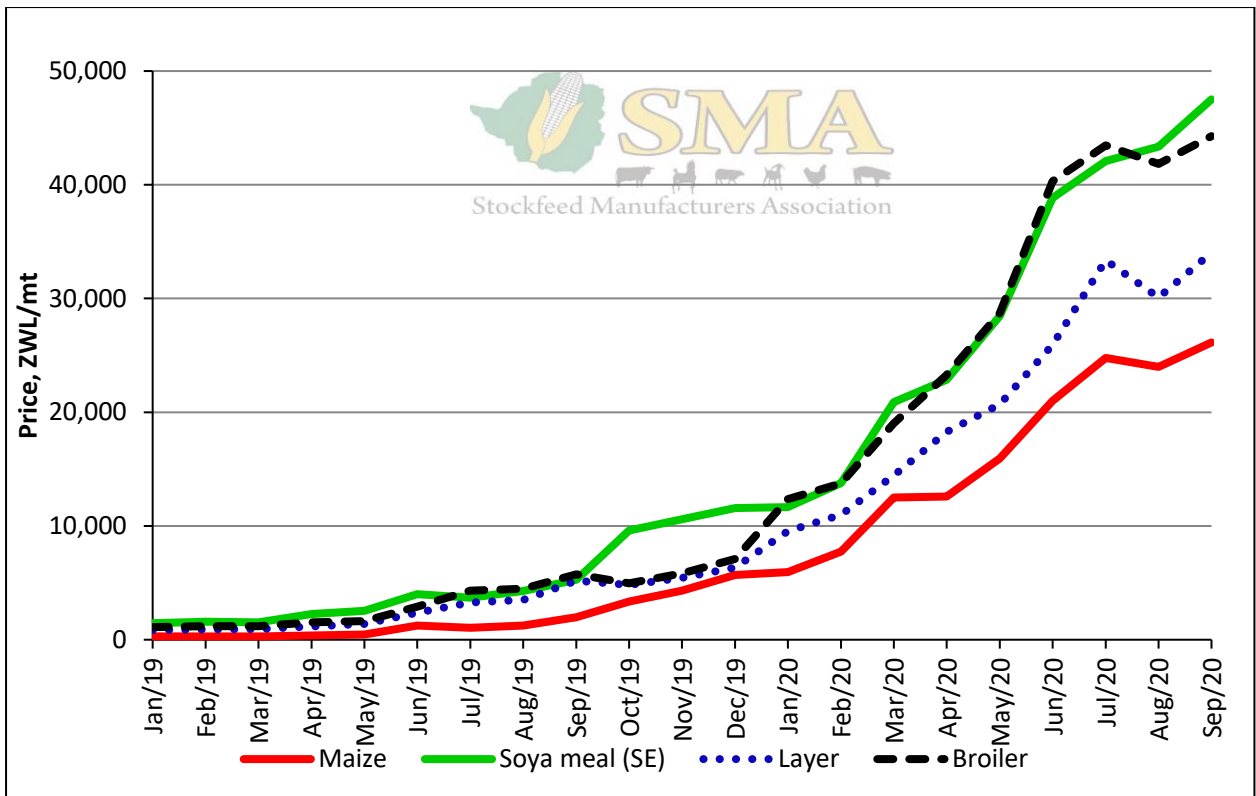
Weighted Broiler Feed Prices Relative to the Parallel Rate



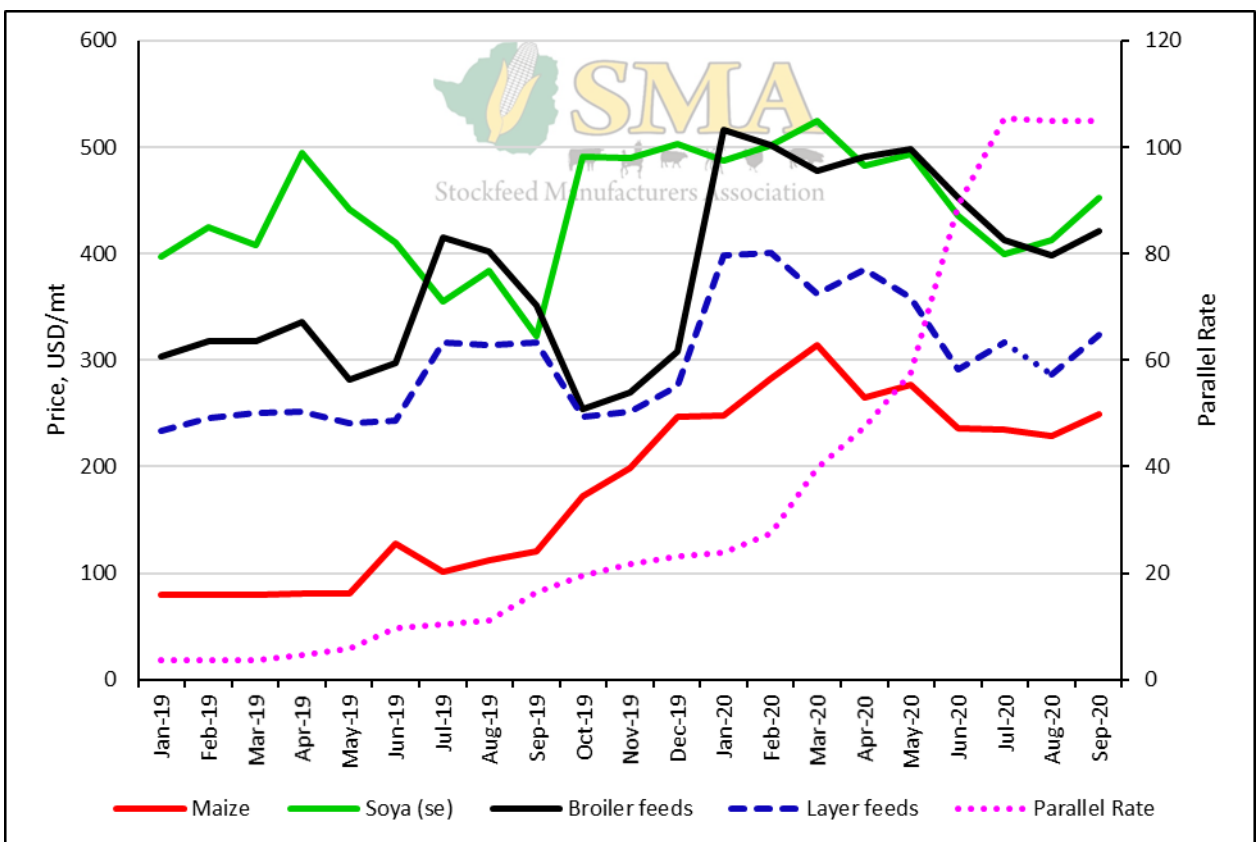
Weighted Layer Feed Prices



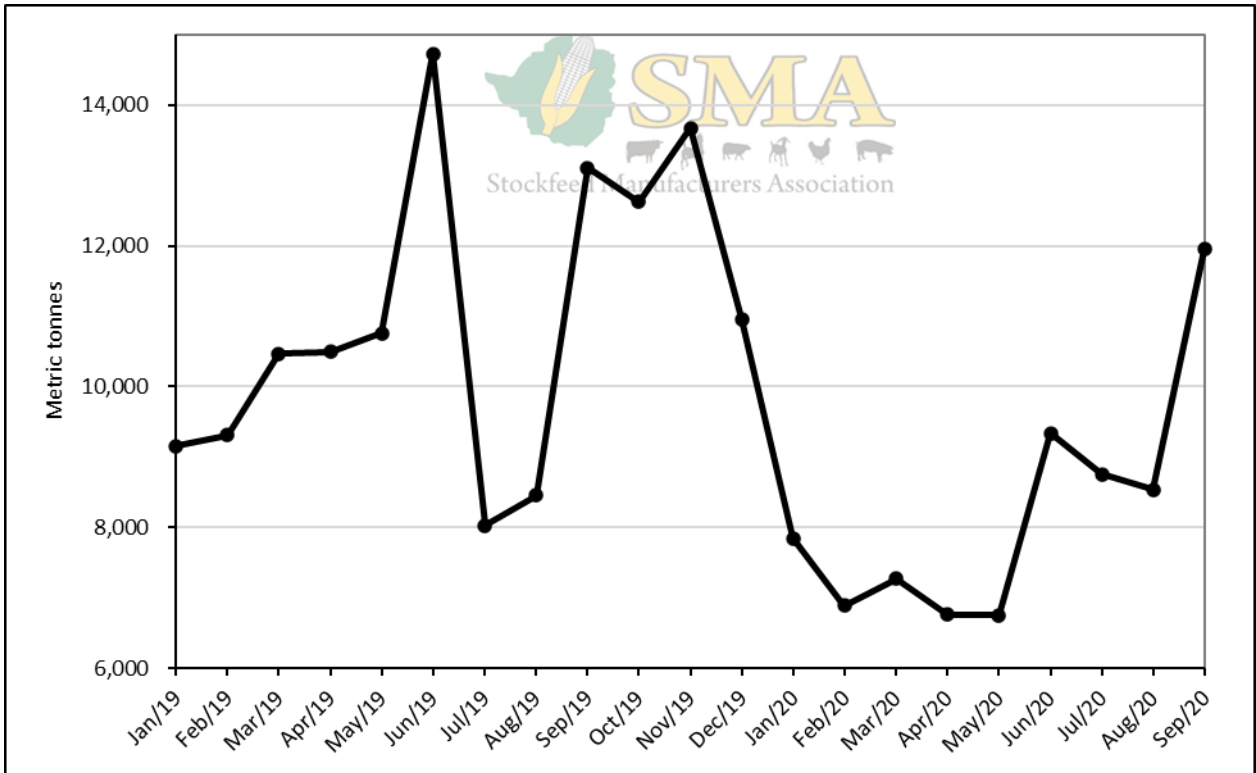
Weighted Layer Feed Prices Relative to the Parallel Rate



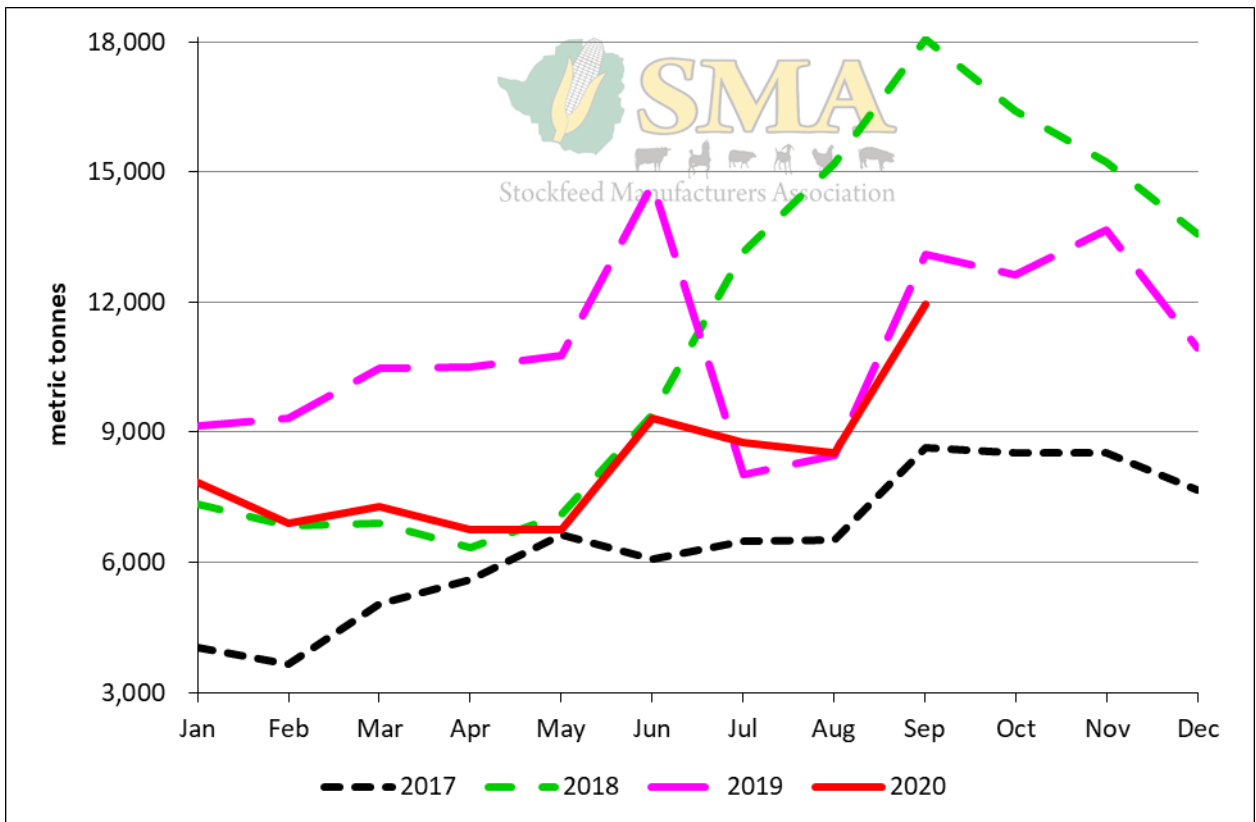
Prices of Maize, Solvent Extracted Soya and Weighted Prices of Broiler and Layer Feeds



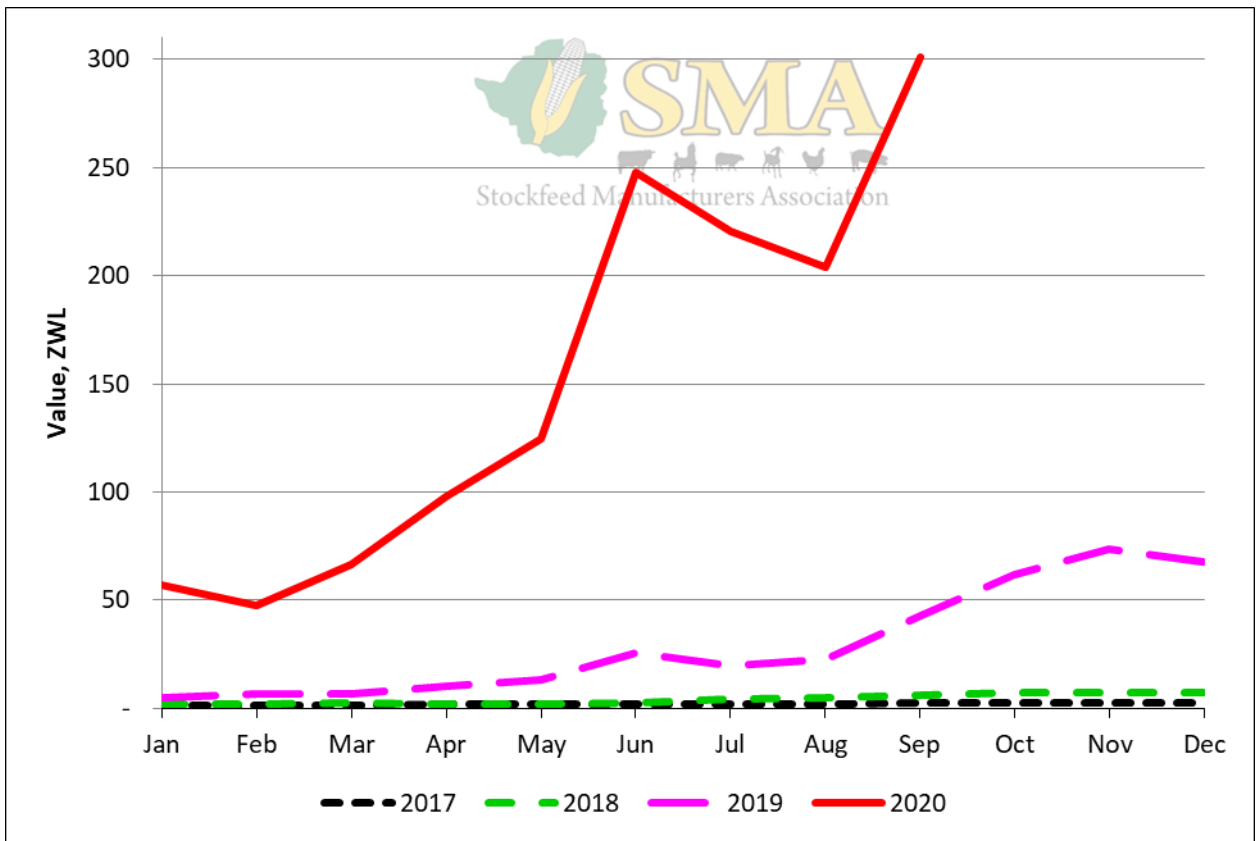
Prices of Raws Procured and Feeds Produced Relative to the Parallel Rate



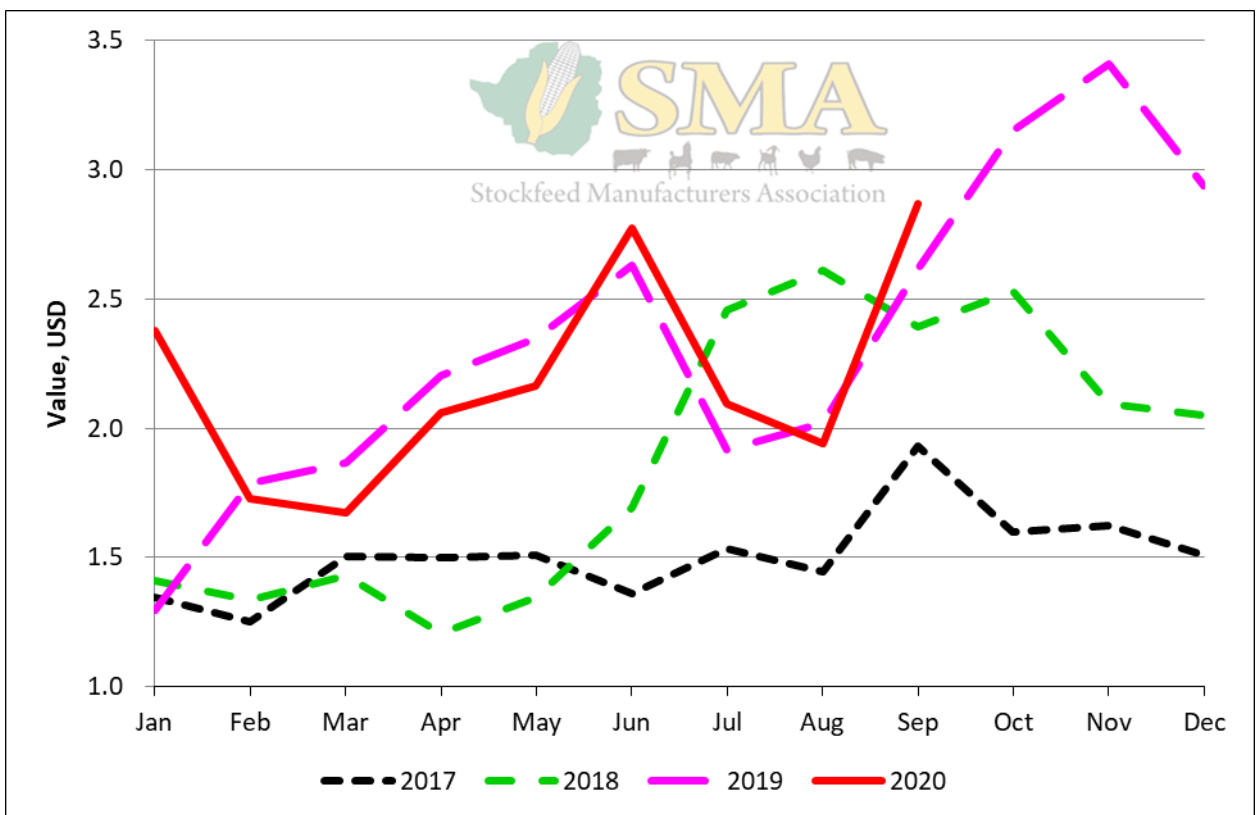
Tonnage Ruminant Feeds Produced



Tonnage Ruminant Feeds Produced



Value of Ruminant Feeds Produced



Value of Ruminant Feeds Produced Relative to the Parallel Rate