



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

March 2021

The tonnage, cost and value of raw materials procured and feeds manufactured for the Stockfeed Manufacturers Association for the period ending March 2021 are summarised in the tables and graphs below.

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

Procurement of raw materials and production of stockfeeds in the first quarter of 2021 averaged 48,482 and 48,997mt per month respectively, representing increases of 15 and 19% respectively over the same period in 2020 and a decrease of 10% over the fourth quarter of 2020.

The average monthly cost of raw materials procured over the first quarter of 2021 was ZWL 1,870m (USD 16.9m), being increases of 347% (25%) respectively, over the same period last year, and 12% (10%) over the fourth quarter of 2020.

The average monthly value of feeds produced over the first quarter of 2021 was ZWL 2,704m (USD 24.0m), being an increase of 427% (43%) over the same period last year, and 28% (23%) over the fourth quarter of 2020.

The average cost of raw materials procured in the first quarter of 2021 was ZWL 39,730/mt (USD 347/mt) being increases of 296% (9%) over the first quarter of 2020, and 28% (23%) over the fourth quarter of 2020.

Maize and soya procurements during the fourth quarter constituted the bulk of raw materials used, accounting for 46% and 21% of all raw materials procured by weight and 46% and 32% by value, respectively.

Average monthly procurement of maize in the first quarter of 2021 was 24,030mt (worth ZWL 869m or USD 7.7m) respectively, representing volume changes for the quarter of 23% (+397% and +40% in ZWL and USD value terms) over the same period last year and -3% (+23% and +19% in ZWL and USD value terms) over the fourth quarter of 2020.

Average monthly procurement of soya bean derivatives in the first quarter of 2021 was 10,873mt/month (worth ZWL 594m or USD 5.5m) respectively, representing volume changes for the quarter of 37% (+387% and +39% in ZWL and USD value terms) over the same period last year and -3% (+13% and +14% in ZWL and USD value terms) over the fourth quarter of 2020.

Poultry feeds continue to dominate the stockfeed industry and in the fourth quarter accounted for 73% of all feeds produced by weight and 77% by monetary value. Production averaged 35,594mt/month, worth ZWL 2,085m (USD 18.4m), being increases of 27% in volume and 429% (44% in USD terms) in value respectively over the same period last year and changes of -5% in quantity and +30% (+25% in USD terms) in value respectively over the fourth quarter of 2020.

The production of broiler and layer feeds were 42 and 6% higher than the first quarter of 2020, respectively and -8% and +10% different than the fourth quarter of 2020, respectively.

Pig feeds averaged 4,725mt/month worth ZWL 214m (USD 2.2m) accounting for 10% by tonnage and 8% by value of total feeds produced in the first quarter. Ruminant feeds averaged 6,008mt/month worth ZWL 257m (USD 2.0m) accounting for 12% by tonnage and 10% by value of total feeds produced.

On average, prices of raw materials procured in the first quarter of 2021 increased by 16% (22% in USD terms). Prices of maize and solvent extracted soya meal averaged USD 321 and USD 475/mt, being increases of 22 and 9% on average fourth quarter prices.

First quarter prices of feeds increased by 36% (in both ZWL and USD terms). Average weighted wholesale prices of broiler and layer feeds rose by 36% (30% USD value terms) and 49% (43% USD value terms), respectively, to ZWL 61,033/mt (USD 539/mt) and ZWL 53,200/mt (USD 468/mt).

First quarter (January to March) average monthly tonnages of raws procured and feeds produced, 2019 to March 2021

	2019	2020	2021	change
Raws procured	55,781	42,055	48,482	15%
Maize	26,986	19,541	24,030	23%
Soya (bean equivalent)	15,700	10,169	13,795	36%
Maize + Soya	42,687	29,709	37,824	27%
Other inputs	13,094	12,346	10,658	-14%
Feeds produced	55,431	41,008	48,997	19%
Poultry feeds	37,077	28,113	35,594	27%
- Broiler feeds	25,273	16,671	23,627	42%
- Layer feeds	7,830	7,875	8,342	6%
Pig feeds	5,024	4,215	4,725	12%
Ruminant feeds	9,646	7,338	6,008	-18%
Fish feeds	517	186	407	118%
Other feeds	3,167	1,156	2,263	96%

First quarter (January to March) average monthly prices (ZWL) of raws procured and poultry feeds produced, 2019 to March 2021

	2019	2020	2020	change
Maize	294	8,727	35,964	312%
Soya meal - SE	1,515	15,458	50,885	229%
Weighted broiler feed price	1,157	15,055	61,033	305%
Weighted layer feed price	900	11,657	53,200	356%

First quarter (January to March) average monthly values (millions ZWL) of raws procured and feeds produced, 2019 to March 2021

	2019	2020	2021	change
Average cost of procurements, ZWL/mt	731	9,949	39,370	296%
Raws procured	40.8	418.4	1,870.2	347%
Maize	7.9	175.0	869.2	397%
Soya bean derivatives	19.4	121.8	593.5	387%
- Maize + Soya	27.4	296.9	1,462.7	393%
Other inputs	13.4	121.5	407.5	235%
Feeds produced	55.8	513.5	2,704.7	427%
Poultry feeds	41.0	393.9	2,085.0	429%
- Broiler feeds	29.2	254.9	1,443.5	466%
- Layer feeds	7.1	93.9	445.5	374%
Pig feeds	4.9	43.5	213.5	391%
Ruminant feeds	6.1	57.0	257.0	351%
Fish feeds	0.4	4.4	34.6	683%
Other feeds	3.4	14.7	114.6	678%

First quarter (January to March) average monthly prices (USD) of raws procured and poultry feeds produced, 2019 to March 2021

	2019	2020	2021	change
Maize	80	281	321	14%
Soya meal - SE	410	505	475	-6%
Weighted broiler feed price	313	499	539	8%
Weighted layer feed price	244	387	468	21%

First quarter (January to March) average monthly values (millions USD) of raws procured and feeds produced, 2019 to March 2021

	2019	2020	2021	change
Parallel Rate	3.7	30.4	113.7	274%
Ave cost of procurements	198	320	347	9%
Raws procured	11.0	13.4	16.9	25%
Maize	2.1	5.5	7.7	40%
Soya bean derivatives	5.3	3.9	5.5	39%
Maize + Soya	7.4	9.5	13.2	39%
Other inputs	3.6	4.0	3.7	-8%
Feeds produced	15.1	16.7	24.0	43%
Poultry feeds	11.1	12.8	18.4	44%
- Broiler feeds	7.9	8.3	12.7	53%
- Layer feeds	1.9	3.0	3.9	29%
- Breeder feeds	0.7	1.1	1.3	16%
- Poultry concentrates	0.6	0.4	0.5	29%
Pig feeds	1.3	1.4	2.2	57%
Ruminant feeds	1.6	1.9	0.6	-71%
Fish feeds	0.1	0.1	0.3	133%
Other feeds	0.9	0.5	1.1	124%

Average Monthly Tonnages of Raws Procured - 2019 to March 2021

Feed Raw Materials	2019	2020				2021 Jan-Mar	Q1'21	
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		Compared to Q1'20	Q4'20
Maize	24,422	19,541	18,201	22,933	24,745	24,030	23%	-3%
Sorghum		1,076	154	320	472	280	-74%	-41%
Soya beans	1,201	341	254	772	519	627	84%	21%
Soya meal - FF	1,959	1,070	935	1,370	2,240	1,302	22%	-42%
Soya meal - ME	1,723	877	991	1,024	2,266	2,454	180%	8%
Soya meal - SE	6,630	5,657	5,720	7,501	6,228	6,491	15%	4%
Total Soya (bean equivalent)	14,371	10,169	10,158	13,575	14,144	13,795	36%	-2%
Wheat Bran	4,383	3,905	4,193	5,523	6,664	5,419	39%	-19%
Maize Bran	5,161	4,140	4,800	5,523	4,977	3,119	-25%	-37%
Rice Bran	120	132	122	90	236	87	-35%	-63%
Screenings	74	96	44	68	54	64	-34%	19%
Cotton cake < 30% CP	402	88	28	111	171	322	268%	89%
Cotton meal >30% CP	416	662	668	584	532	260	-61%	-51%
Cotton seed - Whole	176	119	58	84	248	190	60%	-24%
Sunflower cake/meal	355	265	284	464	397	420	59%	6%
Molasses	955	525	497	855	933	400	-24%	-57%
Citrus Pulp	1	-	-	-	-	4		
Urea	142	54	127	130	51	49	-9%	-5%
Salt	192	174	410	198	171	141	-19%	-18%
Cotton hulls	664	233	264	415	426	140	-40%	-67%
Hay	170	232	89	217	199	88	-62%	-56%
MCP	213	165	153	191	195	170	3%	-13%
Fine Limestone Flour	991	1,293	1,092	991	1,029	900	-30%	-13%
Coarse Limestone Flour	430	499	435	535	436	559	12%	28%
Methionine	45	38	38	46	47	46	23%	-2%
Lysine	53	35	51	43	43	43	21%	0%
Meat and Bone Meal	454	338	333	447	360	364	8%	1%
Fish Meal	54	45	56	37	42	70	55%	66%
Vitamins and Premixes	309	456	414	440	403	444	-3%	10%
Totals	52,031	42,055	40,411	50,913	54,082	48,482	15%	-10%

Average Monthly Tonnages of Feeds Manufactured - 2019 to March 2021

Production/Sales	2020					2021	Q1'21	
	2019	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Compared to Q1'20	Q4'20
Poultry								
Broiler Starter	4,421	3,579	3,682	5,279	5,731	4,966	39%	-13%
Broiler Grower	8,090	5,599	5,441	7,851	9,012	8,174	46%	-9%
Broiler Finisher	9,684	7,493	7,417	8,643	10,985	10,487	40%	-5%
Layer Rearing Feed	1,330	850	1,131	1,241	2,192	2,024	138%	-8%
Layer Production Feeds	6,224	7,024	5,213	5,859	5,386	6,317	-10%	17%
Poultry Breeder feeds	3,206	3,026	2,476	3,173	3,238	2,889	-5%	-11%
Poultry Concentrates	1,072	541	926	1,082	786	737	36%	-6%
Dairy								
Dairy meals	3,563	2,967	3,009	3,294	3,530	3,940	33%	12%
Beef								
Beef Pen Fattening	5,499	3,888	3,829	4,156	5,032	1,031	-73%	-80%
Beef Maintenance Feeds	1,293	426	691	2,095	2,129	155	-63%	-93%
Beef Concentrates	626	57	86	191	29	881	1452%	2921%
Pig								
Juvenile Feeds	531	527	379	503	566	672	28%	19%
Growing and Fattening feeds	2,879	2,626	2,970	2,741	2,612	2,794	6%	7%
Pig Breeder Feeds	666	625	628	602	576	804	29%	39%
Pig Concentrates	715	438	594	797	567	455	4%	-20%
Fish								
Aqua Feeds	322	186	398	208	256	407	118%	59%
Sundry Feeds								
Quail	-	-	-	-	-	-	-	-
Road Runner	703	476	414	586	1,071	1,413	197%	32%
Horse	268	214	166	203	218	190	-11%	-13%
Dog	134	166	187	262	193	222	33%	15%
All Other species feeds	750	300	325	514	586	438	46%	-25%
Totals	51,975	41,008	39,963	49,280	54,693	48,997	19%	-10%
Poultry feeds								
Broiler	22,196	16,671	16,540	21,774	25,727	23,627	42%	-8%
Layer	7,553	7,875	6,344	7,100	7,578	8,342	6%	10%
Breeder	3,206	3,026	2,476	3,173	3,238	2,889	-5%	-11%
Concentrates	1,072	541	926	1,082	786	737	36%	-6%
Poultry - Total	34,027	28,113	26,285	33,128	37,328	35,594	27%	-5%
Broiler day old chicks, millions	6.05	5.68	4.59	6.51	7.05	6.82	20%	-3%
Sexed pullets, thousands	233	209	145	251	198	265	27%	34%

Average Monthly Prices (ZWL) of Raws Procured - 2019 to March 2021

Feed Raw Materials	2019	2020				2021	Q1 '21 vs Q4 '20
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	
Maize	1,715	8,727	16,506	24,964	28,570	35,964	26%
Sorghum		6,566	12,436	21,993	28,177	26,086	-7%
Soya beans	4,496	15,660	27,488	40,267	42,791	51,703	21%
Soya meal - FF	3,975	15,421	32,893	43,421	40,144	63,122	57%
Soya meal - ME	4,740	12,190	29,912	46,395	49,537	60,300	22%
Soya meal - SE	4,866	15,458	30,112	44,586	47,736	50,885	7%
Wheat Bran	1,230	5,232	10,707	14,039	15,118	18,470	22%
Maize Bran	1,067	4,339	8,944	12,674	15,461	19,551	26%
Rice Bran	1,191	5,167	10,246	12,684	12,401	11,670	0%
Screenings	821	3,035	6,498	2,689	8,750	10,898	25%
Cotton cake < 30% CP	2,183	5,198	10,286	24,435	33,996	33,313	-2%
Cotton meal >30% CP	2,678	9,903	21,026	32,124	32,161	37,506	17%
Cotton seed - Whole	2,100	7,758	16,188	25,246	22,252	25,847	16%
Sunflower cake/meal	3,229	7,135	17,220	26,744	26,977	35,183	30%
Molasses	1,207	4,324	9,634	15,134	15,890	18,601	17%
Urea	4,807	13,219	31,080	49,642	55,701	47,985	-14%
Salt	2,371	6,119	12,561	22,090	21,555	25,843	20%
Cotton hulls	981	3,789	8,153	13,345	13,445	13,551	1%
Hay	1,289	5,875	12,520	15,179	15,216	16,898	11%
MCP	6,668	22,998	41,599	68,785	66,022	77,655	18%
Fine Limestone Flour	778	3,654	6,857	11,375	11,744	13,251	13%
Coarse Limestone Flour	1,240	3,969	7,903	11,875	10,323	13,112	27%
Methionine	23,398	68,217	123,438	221,102	234,471	302,925	29%
Lysine	13,001	38,158	73,552	122,968	131,298	171,153	30%
Meat and Bone Meal	5,491	14,328	24,529	58,468	59,464	72,296	22%
Fish Meal	12,586	26,859	57,801	94,563	116,098	124,902	8%
Vitamins & Premixes	37,150	82,463	153,991	224,623	252,653	203,702	-19%

Average Monthly Prices (ZWL) of Feeds Manufactured - 2019 to March 2021

Feed Raw Materials	2019	Jan-Mar	2020			2021 Jan-Mar	Q1 '21
			Apr-Jun	Jul-Sep	Oct-Dec		vs Q4 '20
Broiler Starter	3,833	15,483	32,550	44,933	46,989	63,511	35%
Broiler Grower	3,343	15,221	31,646	43,569	45,963	61,299	33%
Broiler Finisher	3,453	14,741	29,191	41,772	43,421	59,654	37%
Layer Rearing Feed	2,954	12,101	23,250	34,066	37,921	53,915	42%
Layer Production Feeds	3,029	11,606	21,267	32,157	34,652	52,977	53%
Poultry Breeder feeds	2,701	10,899	21,008	32,574	34,831	49,191	41%
Poultry Concentrates	6,143	20,745	45,039	61,574	65,685	71,968	10%
Dairy							
Dairy meals	3,045	7,833	23,646	29,154	32,247	45,770	42%
Beef							
Beef Pen Fattening	2,276	7,380	17,824	23,608	23,012	28,650	25%
Beef Maintenance Feeds	2,245	13,126	16,292	22,339	14,348	31,303	118%
Beef Concentrates	3,163	21,332	10,172	-	-	48,113	
Pig							
Juvenile Feeds	4,573	12,864	28,311	44,191	53,002	65,739	24%
Growing and Fattening feeds	2,715	8,804	18,218	32,201	34,305	37,277	9%
Pig Breeder Feeds	2,495	9,204	19,801	34,401	35,293	44,431	26%
Pig Concentrates	4,919	16,207	36,793	48,343	44,708	59,948	34%
Fish							
Aqua Feeds	2,261	21,700	47,683	67,352	72,726	85,045	17%
Sundry							
Road Runner	3,895	13,126	27,471	39,051	33,225	48,615	46%
Horse	2,550	10,187	22,769	34,228	36,837	46,102	25%
Dog	4,766	18,007	37,645	47,412	53,885	69,795	30%
Blended Prices of Poultry Feeds							
Broiler	3,497	15,055	30,769	43,192	45,120	61,033	35%
Layer	3,014	11,657	21,635	32,490	35,600	53,200	49%

Average Monthly Prices (USD) of Raws Procured - 2019 to March 2021

Feed Raw Materials	2019	2020				2021	Q1 '21
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	vs Q4 '20
Maize	123	281	259	237	262	321	22%
Sorghum		217	187	209	259	276	7%
Soya beans	366	518	432	383	393	461	17%
Soya meal - FF	332	508	518	413	367	545	48%
Soya meal - ME	437	418	477	441	455	533	17%
Soya meal - SE	427	505	471	424	438	475	9%
Wheat Bran	94	167	167	134	139	182	32%
Maize Bran	81	140	139	121	141	188	33%
Rice Bran	94	174					
Screenings	61	101	116	26	80	206	157%
Cotton cake < 30% CP	186	174	150	232	313	313	0%
Cotton meal >30% CP	234	324	329	306	295	326	10%
Cotton seed - Whole	170	251	252	240	204	241	18%
Sunflower cake/meal	354	240	261	254	248	319	29%
Molasses	108	141	149	144	146	174	19%
Urea	453	442	484	472	510	361	-29%
Salt	229	203	192	210	198	206	4%
Cotton hulls	83	128	125	127	123	117	-5%
Hay	110	199	190	144	140	295	111%
MCP	632	760	652	654	606	584	-4%
Fine Limestone Flour	63	121	105	108	108	110	2%
Coarse Limestone Flour	114	128	124	113	98	115	17%
Methionine	2,266	2,275	1,988	2,104	2,152	2,605	21%
Lysine	1,275	1,273	1,207	1,170	1,206	1,495	24%
Meat and Bone Meal	448	463	387	556	545	682	25%
Fish Meal	1,155	928	907	900	1,066	1,244	17%
Vitamins & Premixes	3,102	2,767	2,592	2,137	2,306	1,712	-26%

Average Monthly Prices (USD) of Feeds Manufactured - 2019 to March 2021

Feed Raw Materials	2019	2020				2021		Q1 '21
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	vs Q4 '20	
Broiler Starter	349	511	509	427	431	564	31%	
Broiler Grower	316	503	495	414	422	541	28%	
Broiler Finisher	312	490	456	397	398	525	32%	
Layer Rearing Feed	272	407	361	324	348	463	33%	
Layer Production Feeds	264	385	341	306	317	470	48%	
Poultry Breeder feeds	233	361	328	310	319	435	36%	
Poultry Concentrates	568	683	701	586	606	652	8%	
Dairy								
Dairy meals	255	271	366	277	296	360	22%	
Beef								
Beef Pen Fattening	184	245	274	225	211	242	15%	
Beef Maintenance Feeds	178	417	254	213	133	306	130%	
Beef Concentrates	278	694	214	-	-	300		
Pig								
Juvenile Feeds	416	430	437	420	487	546	12%	
Growing and Fattening feeds	240	292	282	306	315	439	39%	
Pig Breeder Feeds	217	306	304	327	324	468	44%	
Pig Concentrates	424	534	570	460	410	559	36%	
Fish								
Aqua Feeds	233	701	736	641	668	771	15%	
Sundry								
Road Runner	317	435	429	371	305	462	52%	
Horse	230	336	348	326	338	410	21%	
Dog	397	609	588	451	494	721	46%	
Blended Prices of Poultry Feeds								
Broiler	321	499	480	411	414	539	30%	
Layer	265	387	345	309	326	468	43%	

Average Monthly Cost of Raws Procured (ZWL 000) - 2019 to March 2021

Feed Raw Materials	2019	2020				2021	Q1 '21	
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		Jan-Mar	compared to
						Q1 '20	Q4 '20	
Maize	36,858	175,039	300,991	574,626	709,488	869,181	397%	23%
Sorghum		5,925	2,053	6,829	13,457	7,450	26%	-45%
Soya beans	4,144	4,959	7,310	31,176	22,295	32,155	548%	44%
Soya meal - FF	6,440	16,541	30,569	59,543	90,922	82,175	397%	-10%
Soya meal - ME	7,840	10,731	29,029	47,652	112,523	148,325	1282%	32%
Soya meal - SE	30,523	89,588	175,321	336,443	298,444	330,884	269%	11%
Total Soya	48,946	121,819	242,229	474,815	524,184	593,539	387%	13%
Wheat Bran	5,230	21,023	46,274	77,611	101,076	100,257	377%	-1%
Maize Bran	5,808	18,599	44,242	70,163	76,285	60,838	227%	-20%
Rice Bran	225	670	1,273	1,147	2,834	1,015	52%	-64%
Screenings	74	300	300	177	468	696	132%	48%
Cotton cake < 30% CP	710	428	446	2,707	5,736	10,772	2417%	88%
Cotton meal >30% CP	1,205	6,704	14,464	18,973	17,115	9,789	46%	-43%
Cotton seed - Whole	342	916	955	2,122	5,543	4,878	433%	-12%
Sunflower cake/meal	1,098	1,917	5,399	12,398	10,741	14,959	681%	39%
Molasses	1,187	2,185	5,184	13,073	14,749	7,447	241%	-50%
Urea	643	702	4,629	6,247	2,751	2,325	231%	-15%
Salt	447	1,076	4,025	4,351	3,701	3,647	239%	-1%
Cotton hulls	775	910	2,384	5,480	5,676	1,899	109%	-67%
Hay	282	1,310	1,223	3,324	3,024	1,540	18%	-49%
MCP	1,338	3,839	6,532	13,335	12,863	13,202	244%	3%
Fine Limestone Flour	740	4,772	7,170	11,305	12,086	11,952	150%	-1%
Coarse Limestone Flour	519	2,102	3,518	6,373	2,894	7,380	251%	155%
Methionine	984	2,615	4,643	10,461	11,124	14,139	441%	27%
Lysine	644	1,393	3,716	5,388	5,595	7,477	437%	34%
Meat and Bone Meal	2,382	4,899	8,138	26,094	21,556	26,309	437%	22%
Fish Meal	667	1,220	3,129	3,490	4,902	8,703	613%	78%
Vitamins and Premixes	-	38,036	64,789	98,776	102,740	90,804	139%	-12%
Totals	121,410	418,396	777,706	1,449,266	1,668,660	1,870,200	347%	12%

Average Monthly Value of Feeds Manufactured (ZWL 000) – 2019 to March 2021

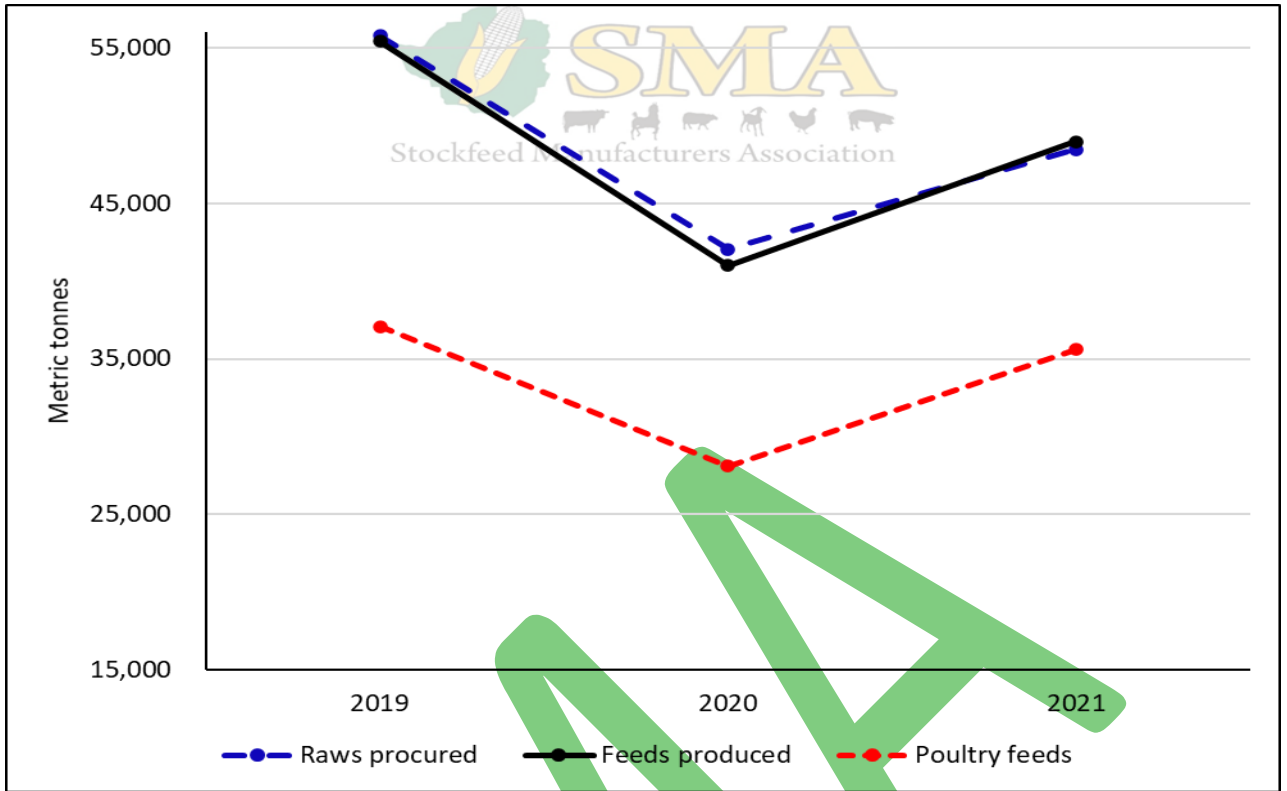
Production/Sales	2020					2021	Q1'21	
	2019	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Q1'20	Q4'20
Poultry								
Broiler Starter	16,041	56,394	121,060	237,642	269,139	316,229	461%	17%
Broiler Grower	24,408	86,157	172,909	342,719	415,128	501,498	482%	21%
Broiler Finisher	30,049	112,339	211,812	361,573	479,862	625,725	457%	30%
Layer Rearing Feed	3,572	10,400	26,609	42,214	83,365	109,521	953%	31%
Layer Production Feeds	17,778	83,516	111,093	189,802	187,894	336,001	302%	79%
Poultry Breeder feeds	9,236	33,865	54,896	103,546	113,034	143,206	323%	27%
Poultry Concentrates	6,622	11,188	43,944	66,544	52,015	52,780	372%	1%
Dairy								
Dairy meals	10,428	23,152	72,410	96,104	114,697	180,562	680%	57%
Beef								
Beef Pen Fattening	14,578	28,734	71,222	98,390	116,248	29,830	4%	-74%
Beef Maintenance Feeds	3,389	4,015	12,303	46,632	33,818	4,866	21%	-86%
Beef Concentrates	1,250	1,083	685	350	931	41,752	3754%	4384%
Pig								
Juvenile Feeds	2,421	6,875	10,103	22,271	29,984	44,625	549%	49%
Growing and Fattening feeds	7,520	23,580	56,248	88,159	90,002	105,292	347%	17%
Pig Breeder Feeds	1,707	5,887	12,640	20,772	20,445	36,272	516%	77%
Pig Concentrates	3,119	7,123	23,890	38,580	25,580	27,320	284%	7%
Fish								
Aqua Feeds	489	4,416	17,975	14,006	18,692	34,600	683%	85%
Sundry Feeds								
Quail	0							
Road Runner	2,359	6,387	11,851	22,885	35,574	68,805	977%	93%
Horse	653	2,348	4,008	6,954	8,034	8,804	275%	10%
Dog	581	2,834	7,708	12,434	10,307	15,625	451%	52%
All Other species feeds	2,048	3,175	11,201	16,378	15,949	21,410	574%	34%
Totals	158,249	513,467	1,054,566	1,827,956	2,120,698	2,704,722	427%	28%
Poultry feeds								
Broiler	70,499	254,890	505,782	941,934	1,164,129	1,443,451	466%	24%
Layer	21,350	93,916	137,702	232,016	271,259	445,522	374%	64%
Breeder	9,236	33,865	54,896	103,546	113,034	143,206	323%	27%
Concentrates	6,622	11,188	43,944	66,544	52,015	52,780	372%	1%
Poultry - Total	107,706	393,860	742,324	1,344,040	1,600,436	2,084,959	429%	30%

Average Monthly Cost of Raws Procured (USD 000) - 2019 to March 2021

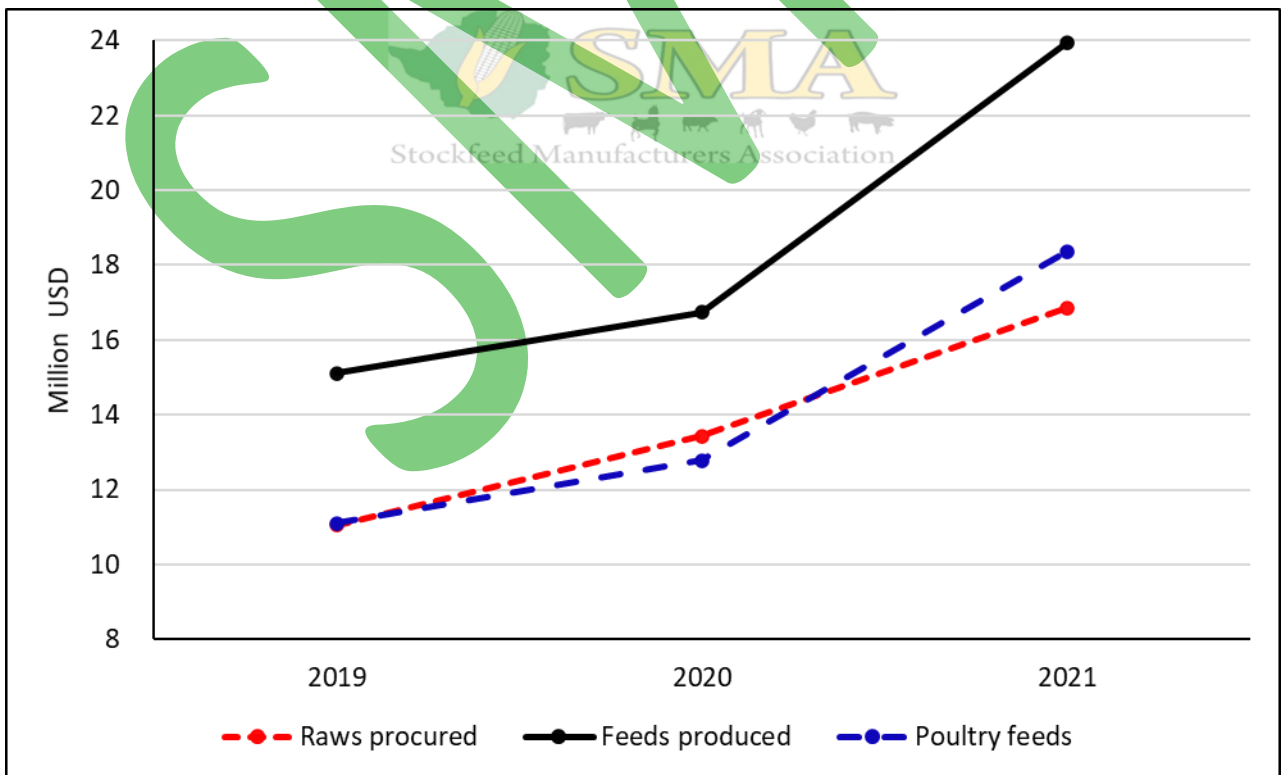
Feed Raw Materials	2019	2020				2021		Q1 '21 compared to	
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Q1 '20	Q4 '20	
Maize	2,870	5,535	4,709	5,467	6,489	7,728	40%	19%	
Sorghum		223	29	65	124	76	-66%	-39%	
Soya beans	443	178	108	297	203	293	64%	44%	
Soya meal - FF	631	544	486	567	829	709	30%	-14%	
Soya meal - ME	757	354	482	453	1,033	1,300	267%	26%	
Soya meal - SE	2,830	2,865	2,684	3,201	2,731	3,088	8%	13%	
Total Soya	4,661	3,942	3,760	4,518	4,797	5,465	39%	14%	
Wheat Bran	411	659	697	738	924	987	50%	7%	
Maize Bran	424	586	666	668	698	585	0%	-16%	
Rice Bran	14	23	21	11	26	10	-58%	-63%	
Screenings	5	10	5	2	4	13	36%	205%	
Cotton cake < 30% CP	70	16	5	26	52	101	547%	92%	
Cotton meal >30% CP	92	215	219	181	157	85	-60%	-46%	
Cotton seed - Whole	29	29	14	20	51	46	56%	-10%	
Sunflower cake/meal	131	63	76	118	98	136	115%	38%	
Molasses	100	73	74	124	136	70	-5%	-49%	
Citrus Pulp									
Urea	62	24	59	59	26	17	-29%	-33%	
Salt	45	35	71	41	34	29	-18%	-15%	
Cotton hulls	55	29	33	52	53	16	-43%	-69%	
Hay	19	49	17	32	28	26	-47%	-8%	
MCP	133	125	99	127	118	100	-21%	-16%	
Fine Limestone Flour	62	156	114	108	111	98	-37%	-11%	
Coarse Limestone Flour	48	65	54	61	28	64	-1%	133%	
Methionine	105	85	75	100	102	121	42%	19%	
Lysine	68	45	66	51	51	64	43%	25%	
Meat and Bone Meal	203	156	129	248	197	249	59%	26%	
Fish Meal	63	42	51	33	45	87	106%	94%	
Vitamins and Premixes	937	1,252	1,101	940	936	760	-39%	-19%	
Totals	10,663	13,437	12,146	13,789	15,266	16,857	25%	10%	

Average Monthly Value of Feeds Manufactured (USD 000) - 2019 to March 2021

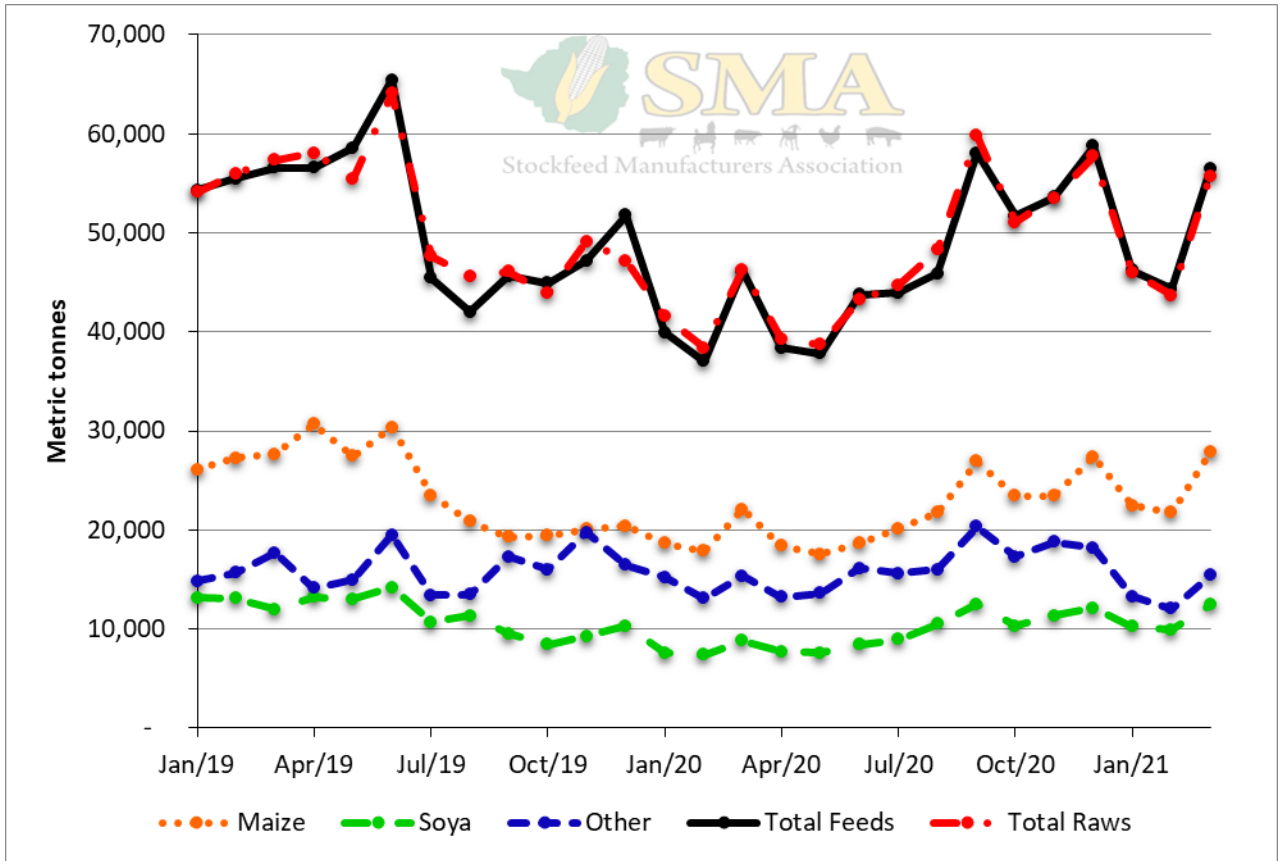
Production/Sales	2020					2021	Q1 '21 compared to	
	2019	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Q1 '20	Q4 '20
Poultry								
Broiler Starter	1,534	1,827	1,874	2,261	2,470	2,803	53%	13%
Broiler Grower	2,556	2,812	2,683	3,261	3,801	4,419	57%	16%
Broiler Finisher	2,966	3,657	3,392	3,440	4,383	5,506	51%	26%
Layer Rearing Feed	359	340	408	402	763	939	176%	23%
Layer Production Feeds	1,641	2,690	1,776	1,806	1,715	2,964	10%	73%
Poultry Breeder feeds	761	1,087	802	985	1,034	1,258	16%	22%
Poultry Concentrates	607	371	646	633	481	479	29%	0%
Dairy								
Dairy meals	905	793	1,100	914	1,047	1,419	79%	36%
Beef								
Beef Pen Fattening	1,045	952	1,048	936	1,063	251	-74%	-76%
Beef Maintenance Feeds	236	143	173	444	315	48	-67%	-85%
Beef Concentrates	162	39	12	3	9	264	583%	2901%
Pig								
Juvenile Feeds	220	225	166	212	274	369	64%	34%
Growing and Fattening feeds	687	763	837	839	821	1,228	61%	50%
Pig Breeder Feeds	145	190	191	198	186	375	97%	101%
Pig Concentrates	298	235	338	367	233	255	8%	9%
Fish								
Aqua Feeds	71	133	293	133	170	311	133%	83%
Sundry Feeds								
Road Runner	216	207	177	218	326	654	216%	100%
Horse	62	71	58	66	73	78	10%	7%
Dog	53	92	108	118	95	162	76%	70%
All Other species feeds	253	110	161	156	147	179	63%	22%
Totals	14,776	16,737	16,244	17,391	19,407	23,961	43%	23%
Poultry feeds								
Broiler	7,056	8,296	7,949	8,962	10,653	12,728	53%	19%
Layer	2,000	3,030	2,184	2,207	2,478	3,903	29%	57%
Breeder	761	1,087	802	985	1,034	1,258	16%	22%
Concentrates	607	371	646	633	481	479	29%	0%
Poultry - Total	10,424	12,784	11,581	12,787	14,647	18,369	44%	25%



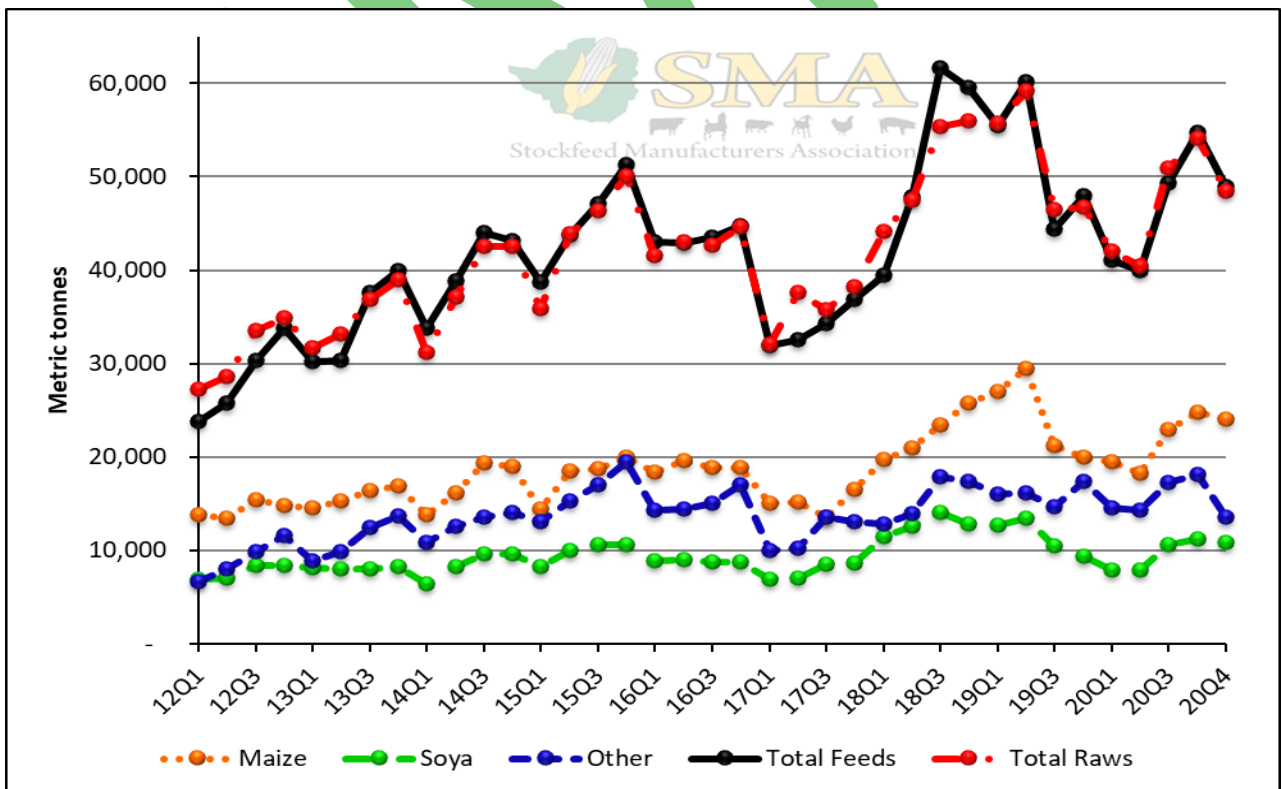
First Quarter Monthly Average Tonnages of Raws Procured and Feeds Produced



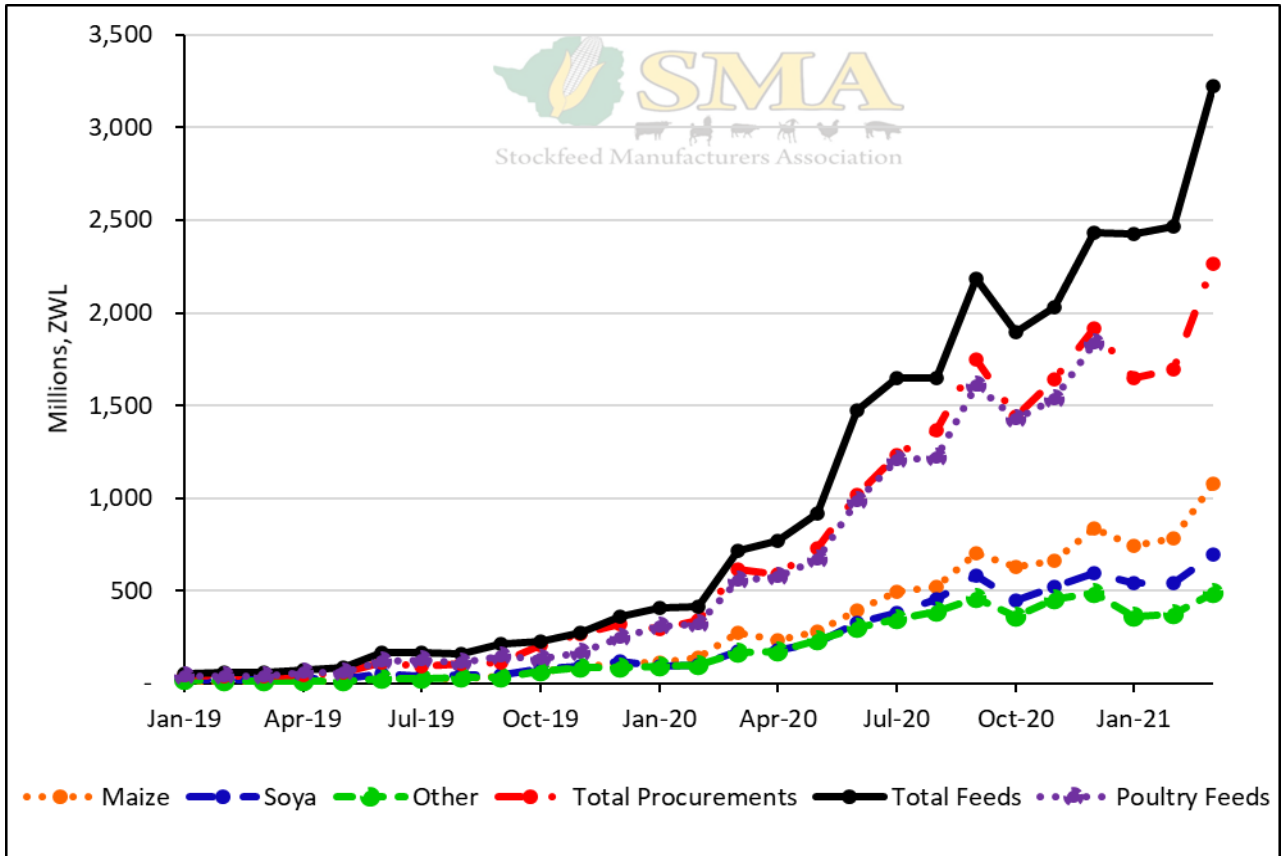
First Quarter Monthly Average Cost of Raws Procured and Feeds Produced Relative to the Parallel Rate



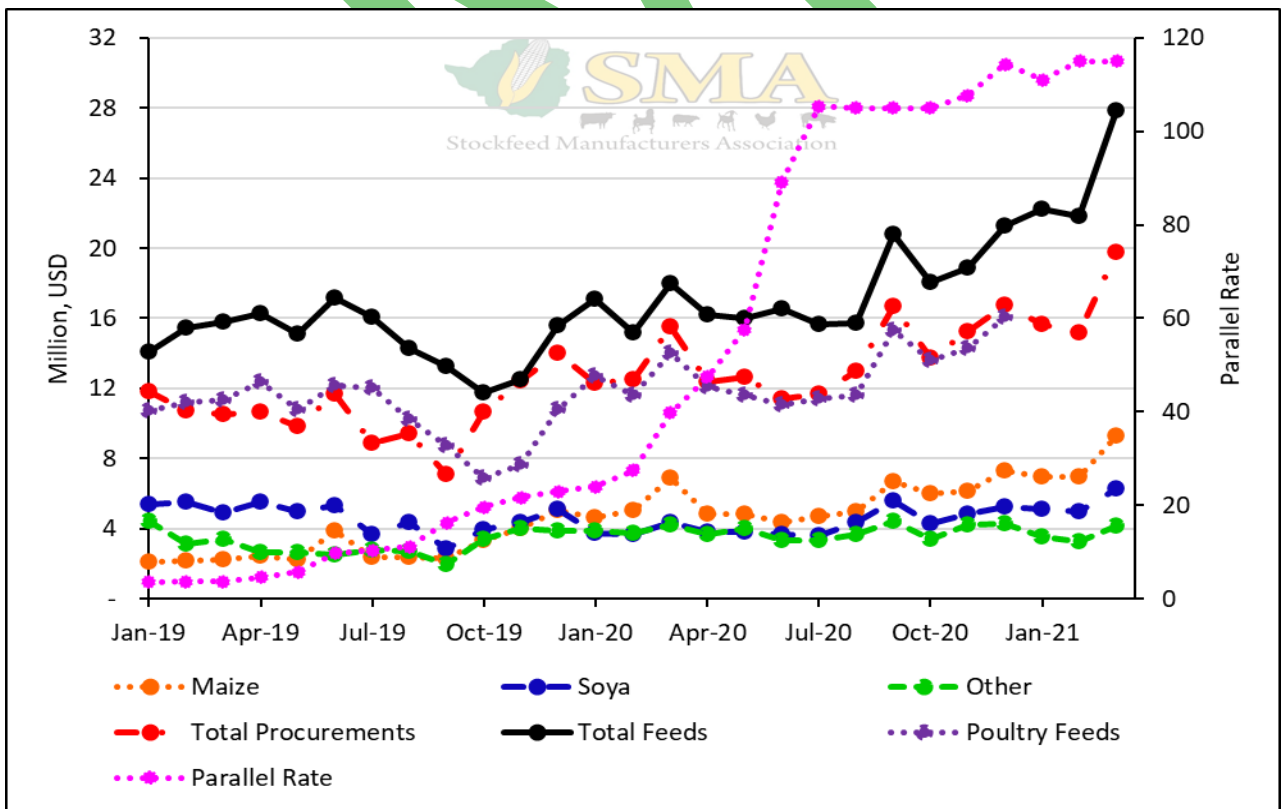
Monthly Tonnages of Raws Procured and Feeds Produced



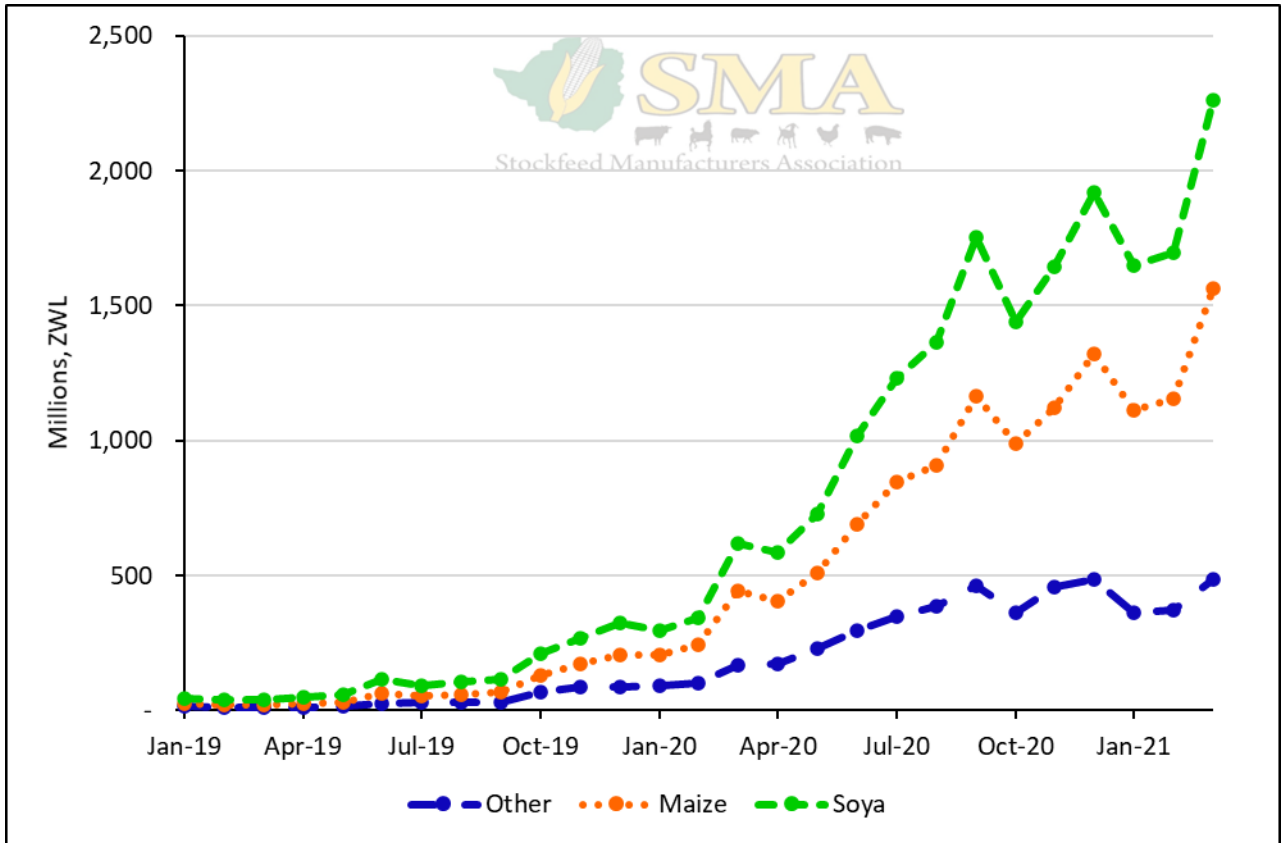
Average Monthly Tonnages of Raws Procured and Feeds Produced



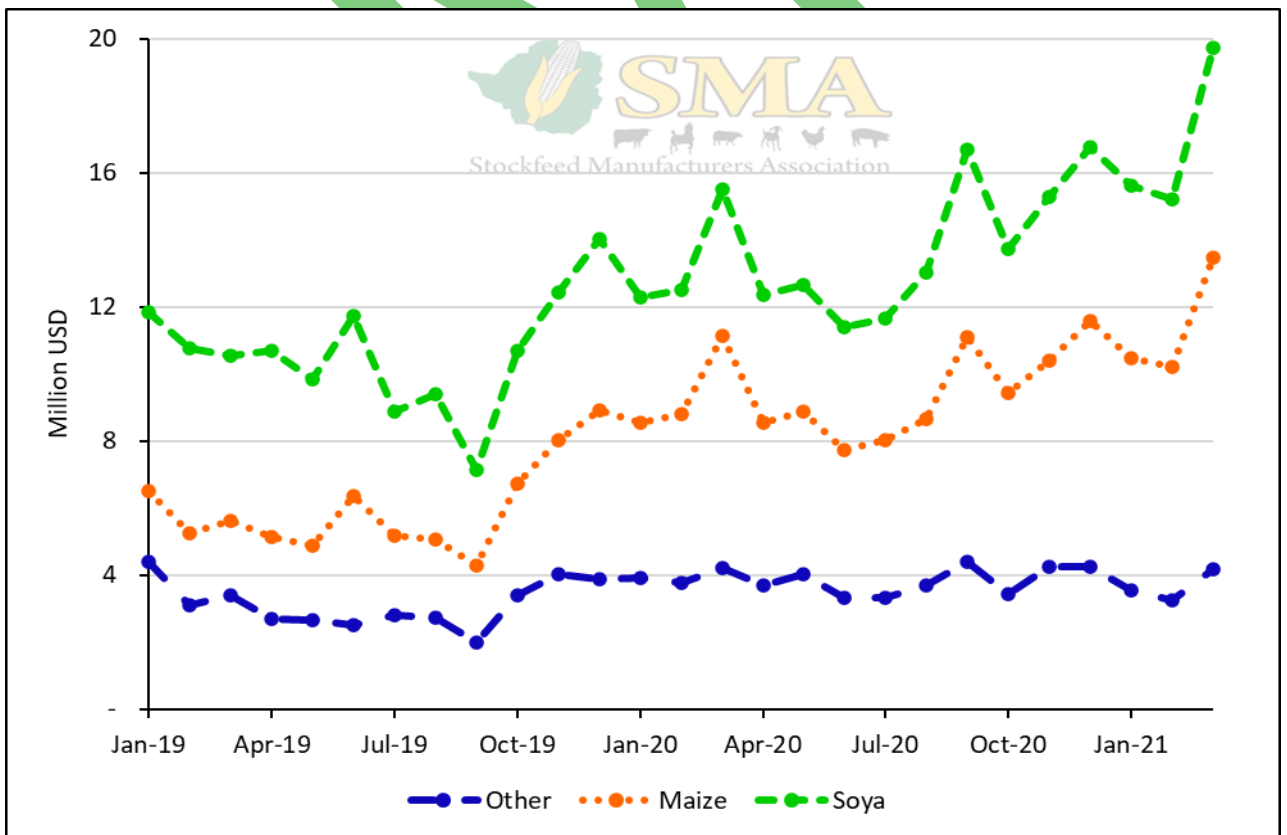
Values of Raws Procured and Feeds Produced



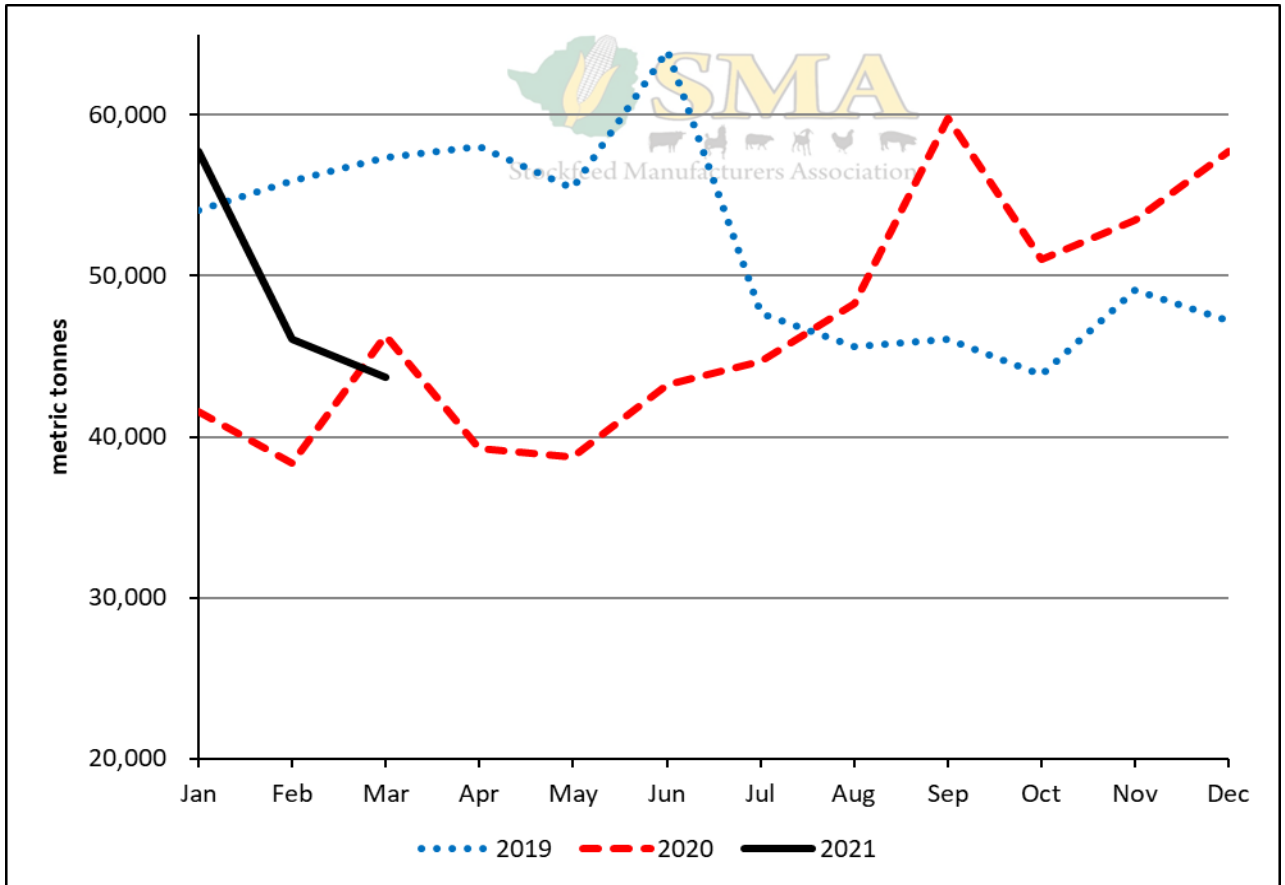
Value of Raws Procured and Feeds Manufactured Relative to the Parallel Rate



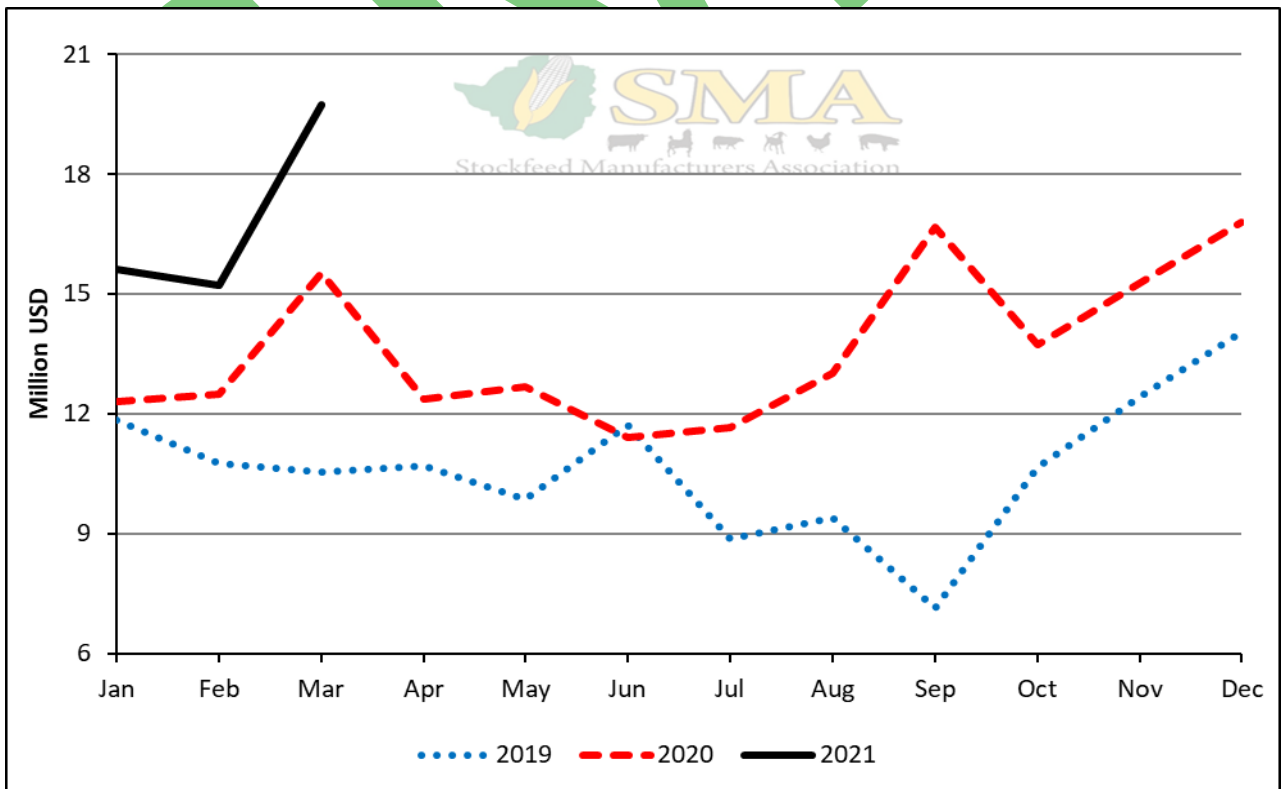
Cumulative Value of Raws Procured



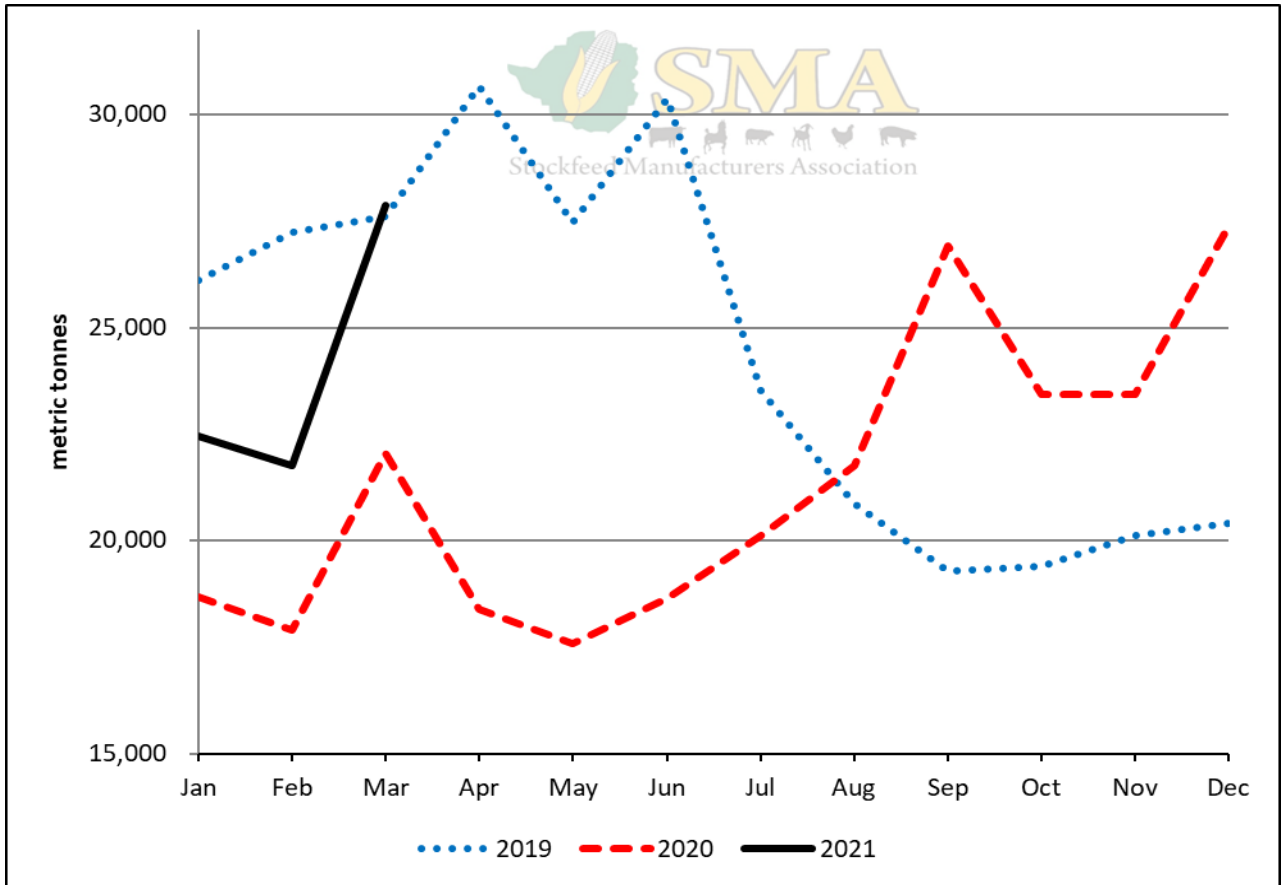
Cumulative Value of Raws Procured Relative to the Parallel Rate



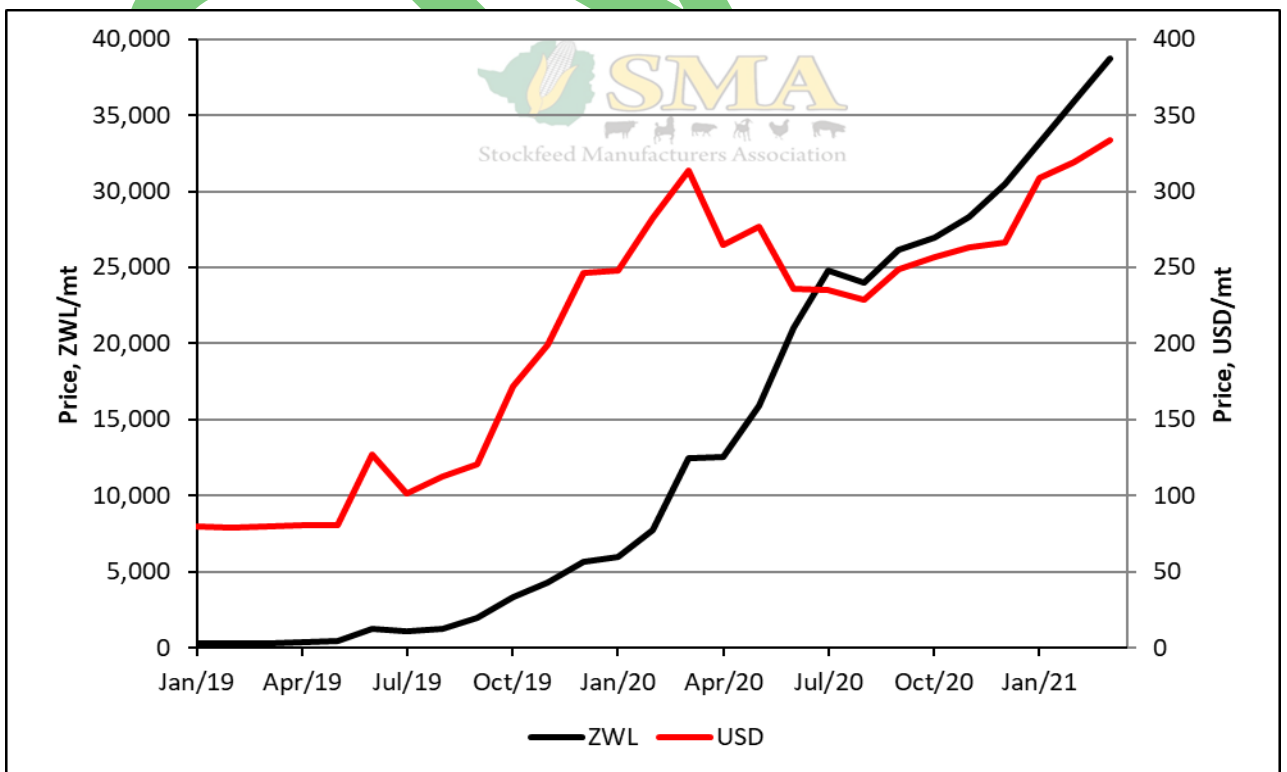
Tonnage Raws Procured



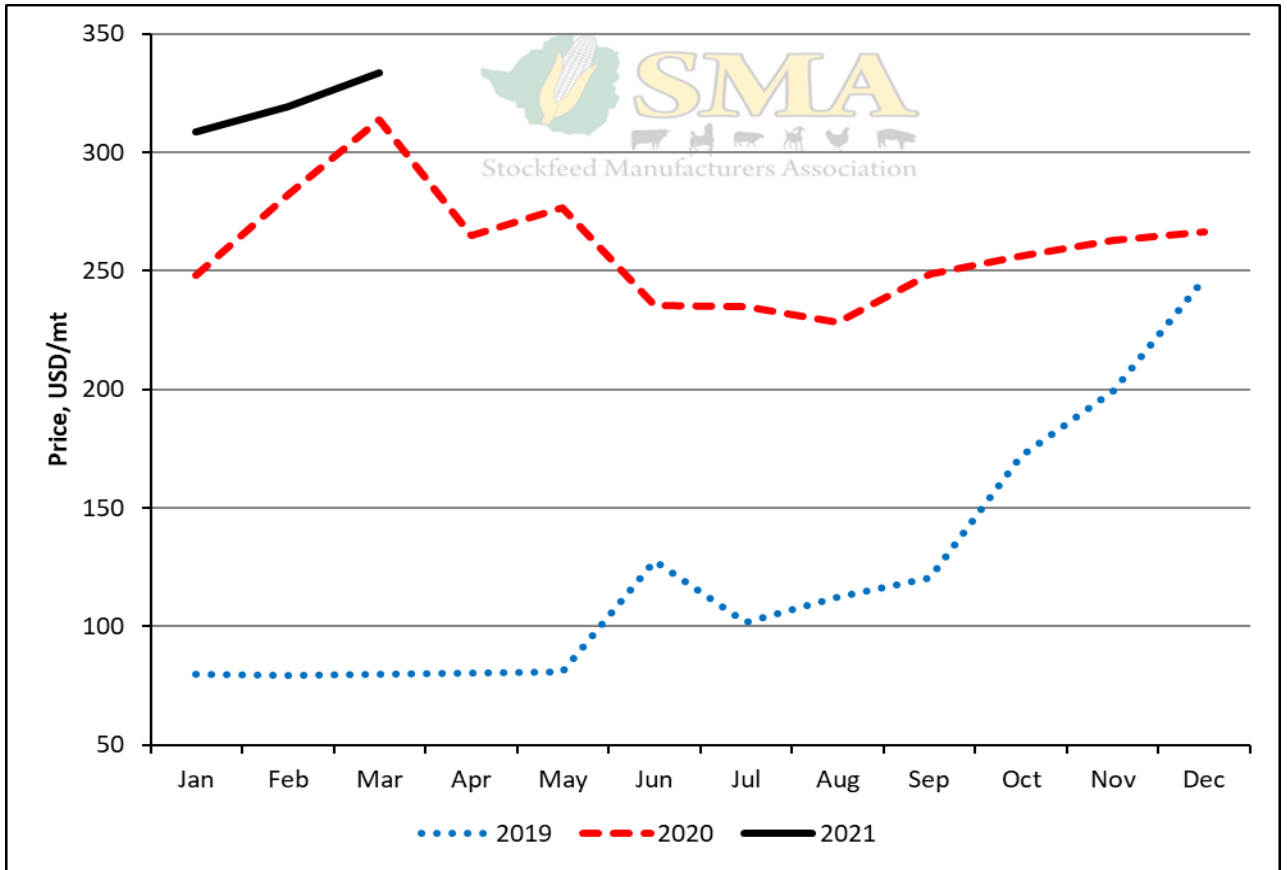
Value of Raws Procured Relative to the Parallel Rate



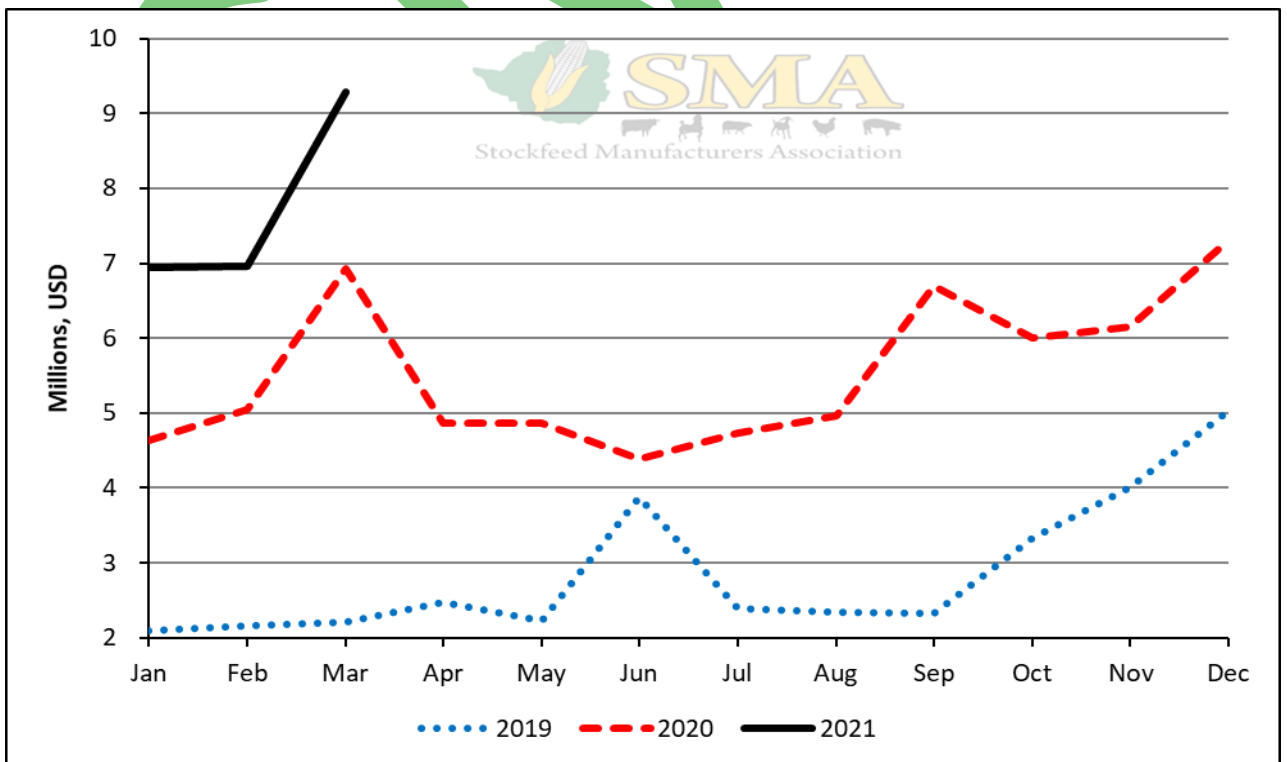
Tonnage Maize Procured



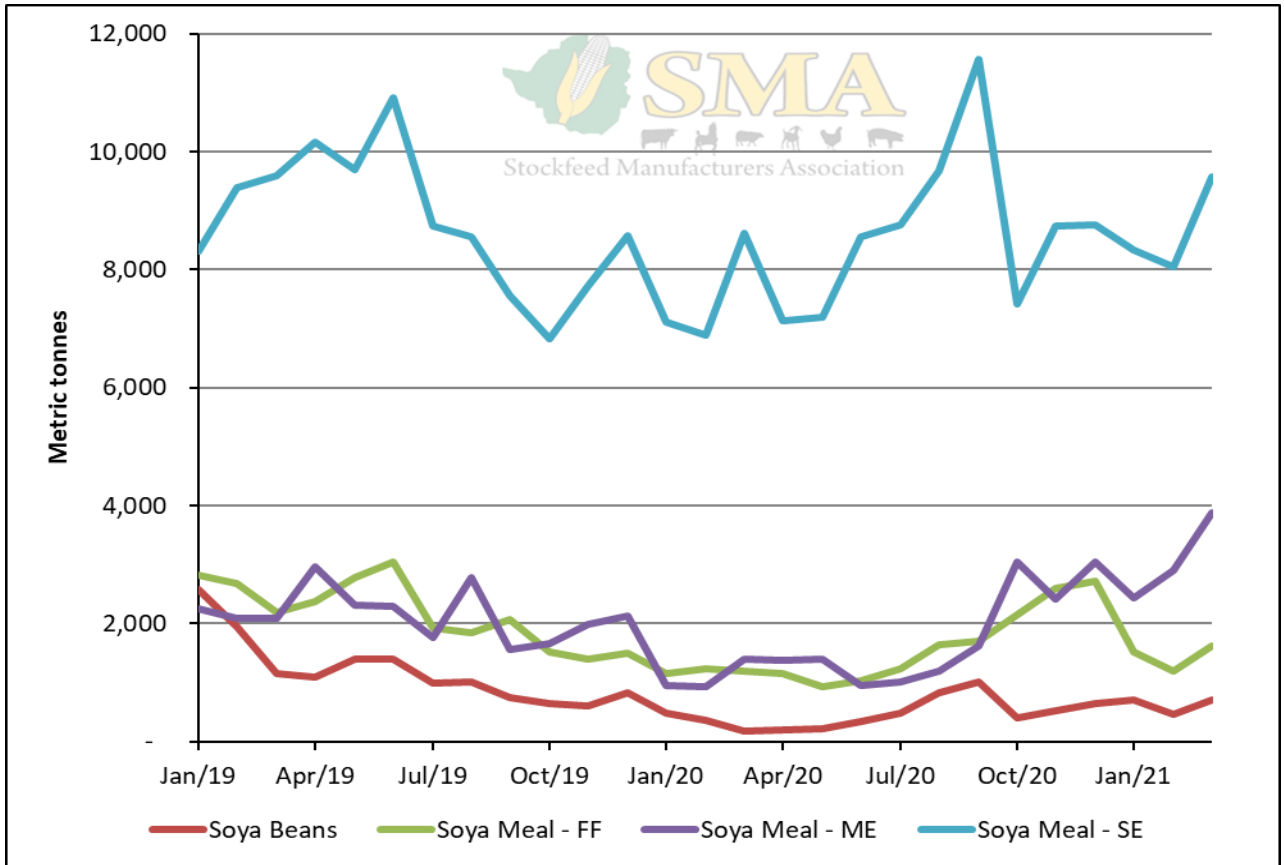
Maize Price



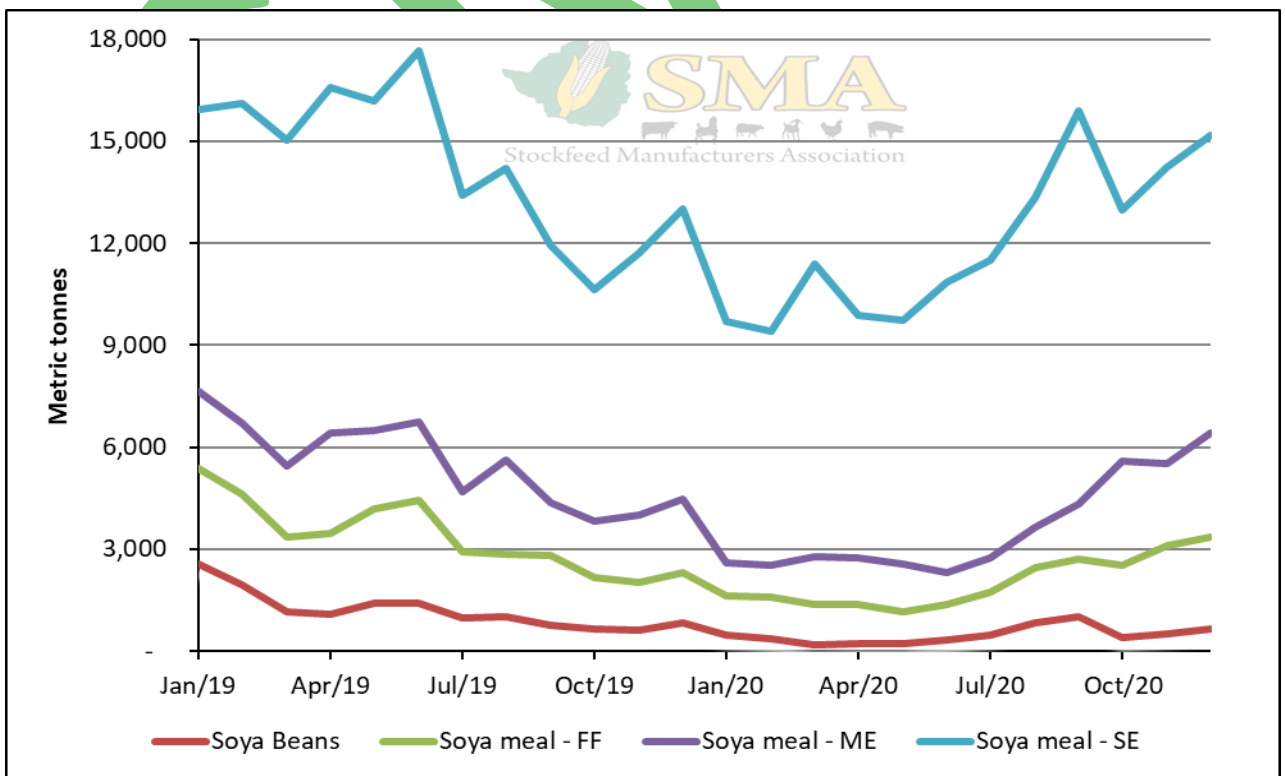
Maize Price Relative to the Parallel Rate



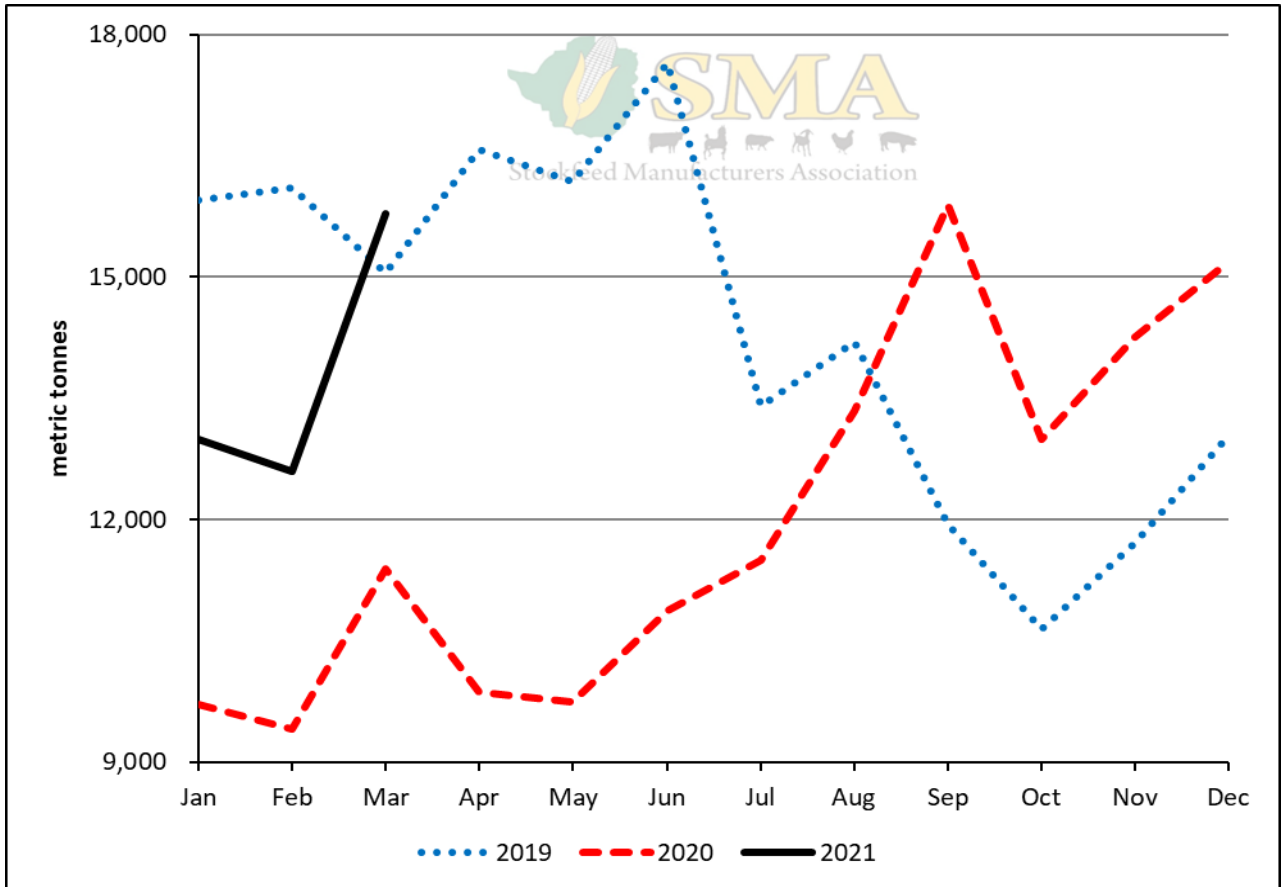
Value of Maize Procurements Relative to the Parallel Rate



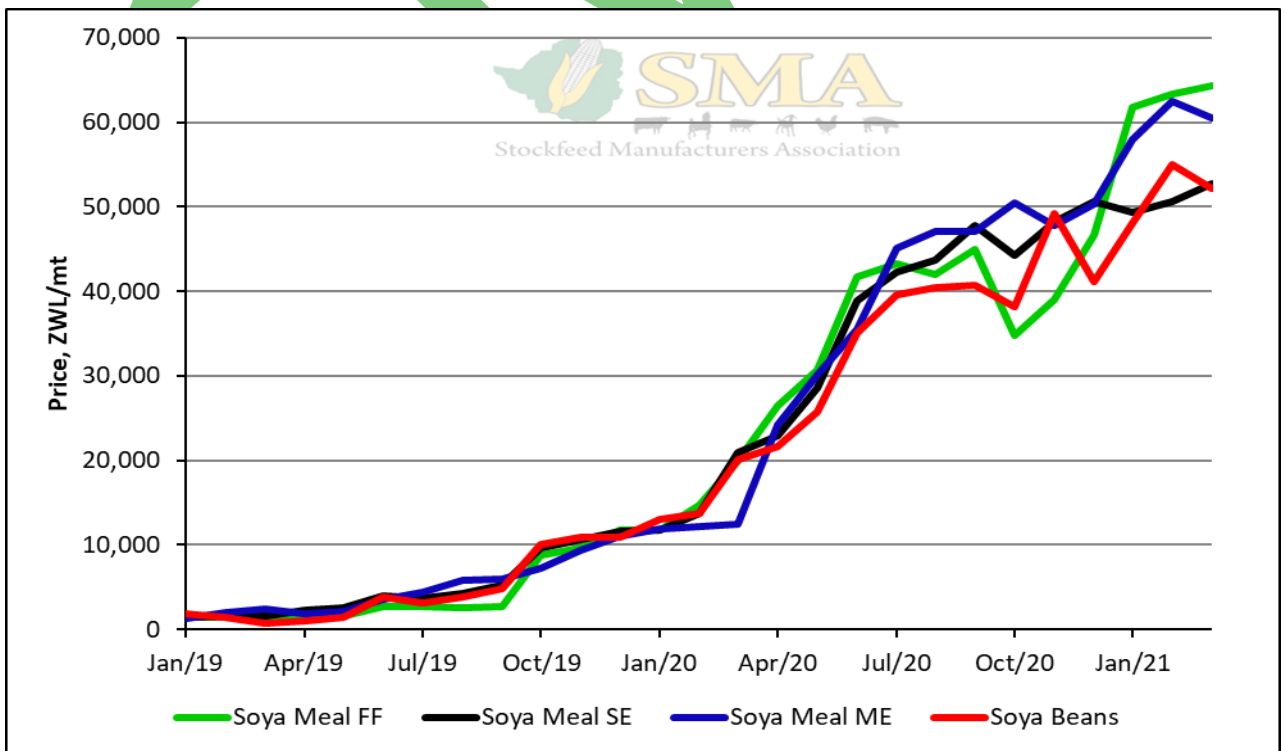
Tonnage Soya Products Procured Expressed as a Bean Equivalent



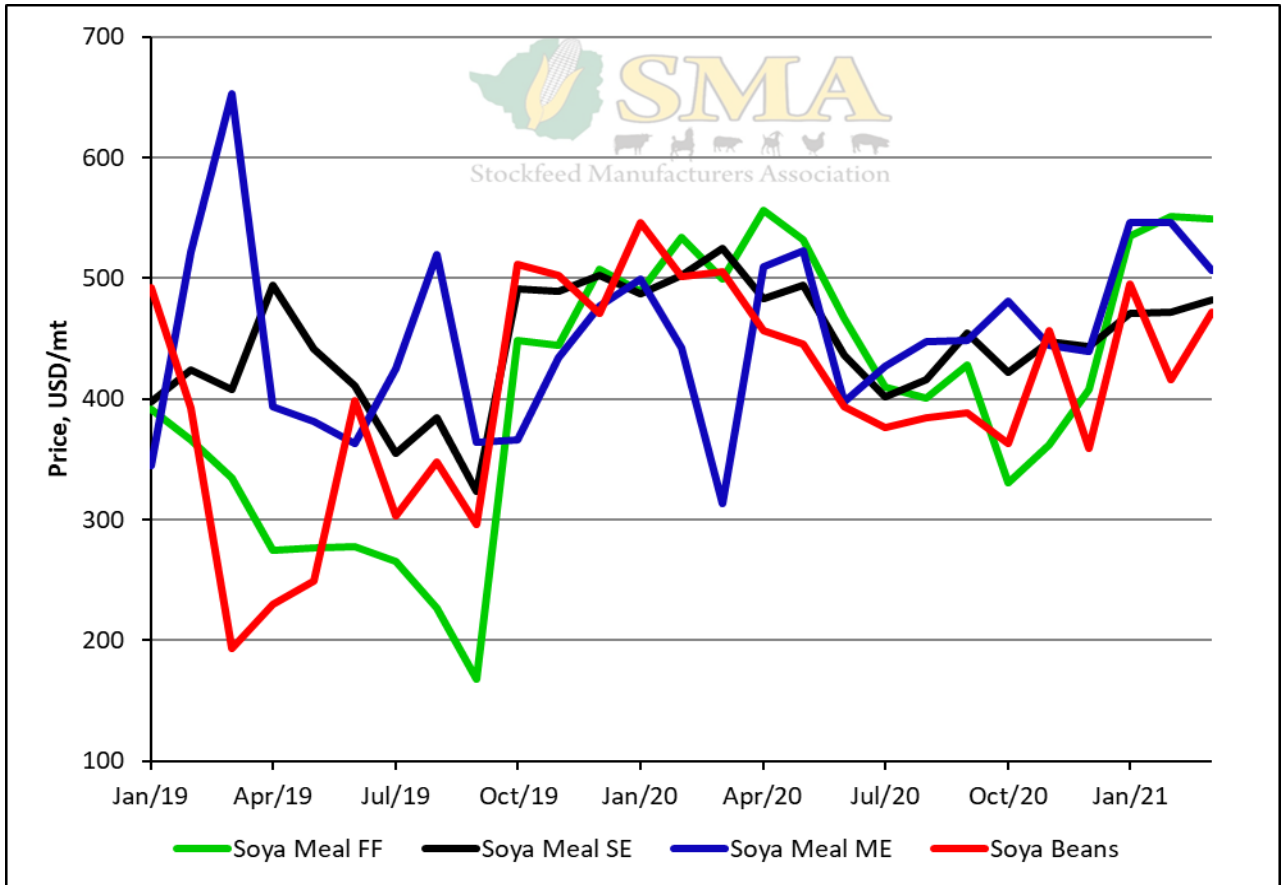
Cumulative Tonnage Soya Products Procured Expressed in Bean Equivalent



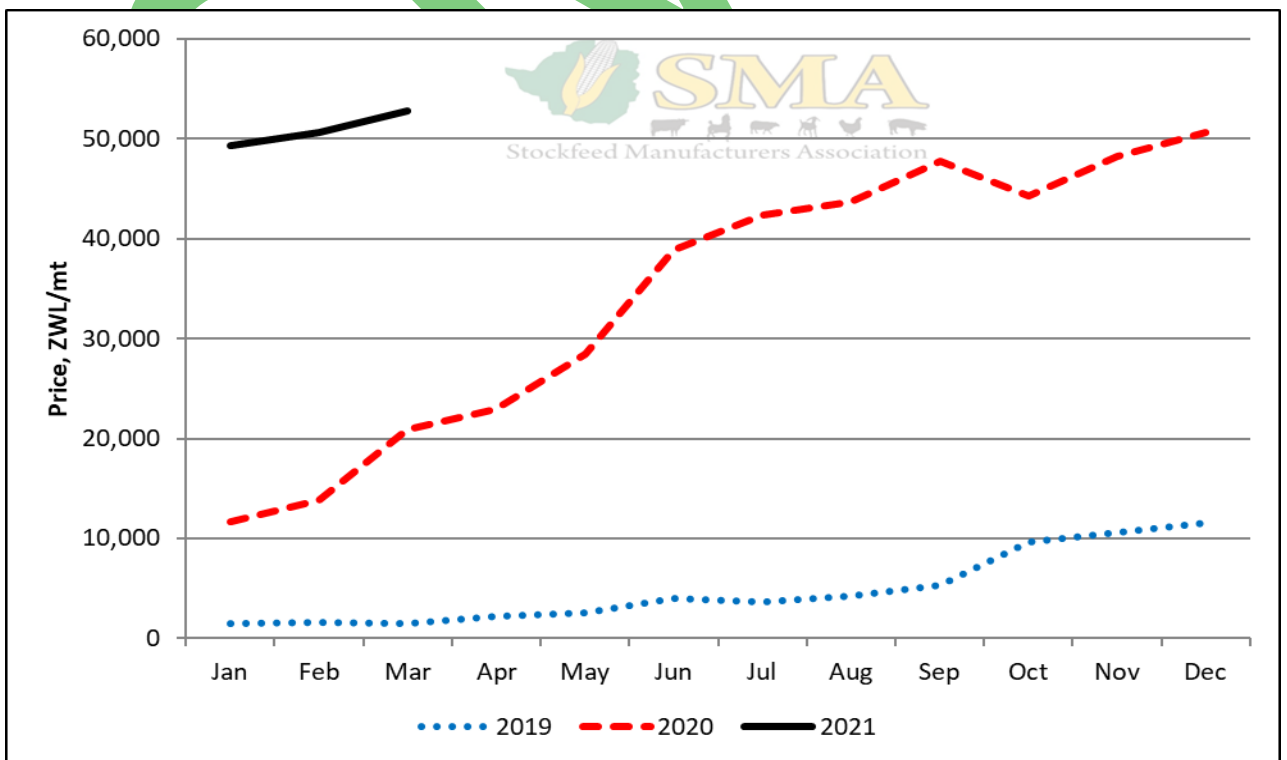
Tonnage Soya Bean Products Procured Expressed as a Bean Equivalent



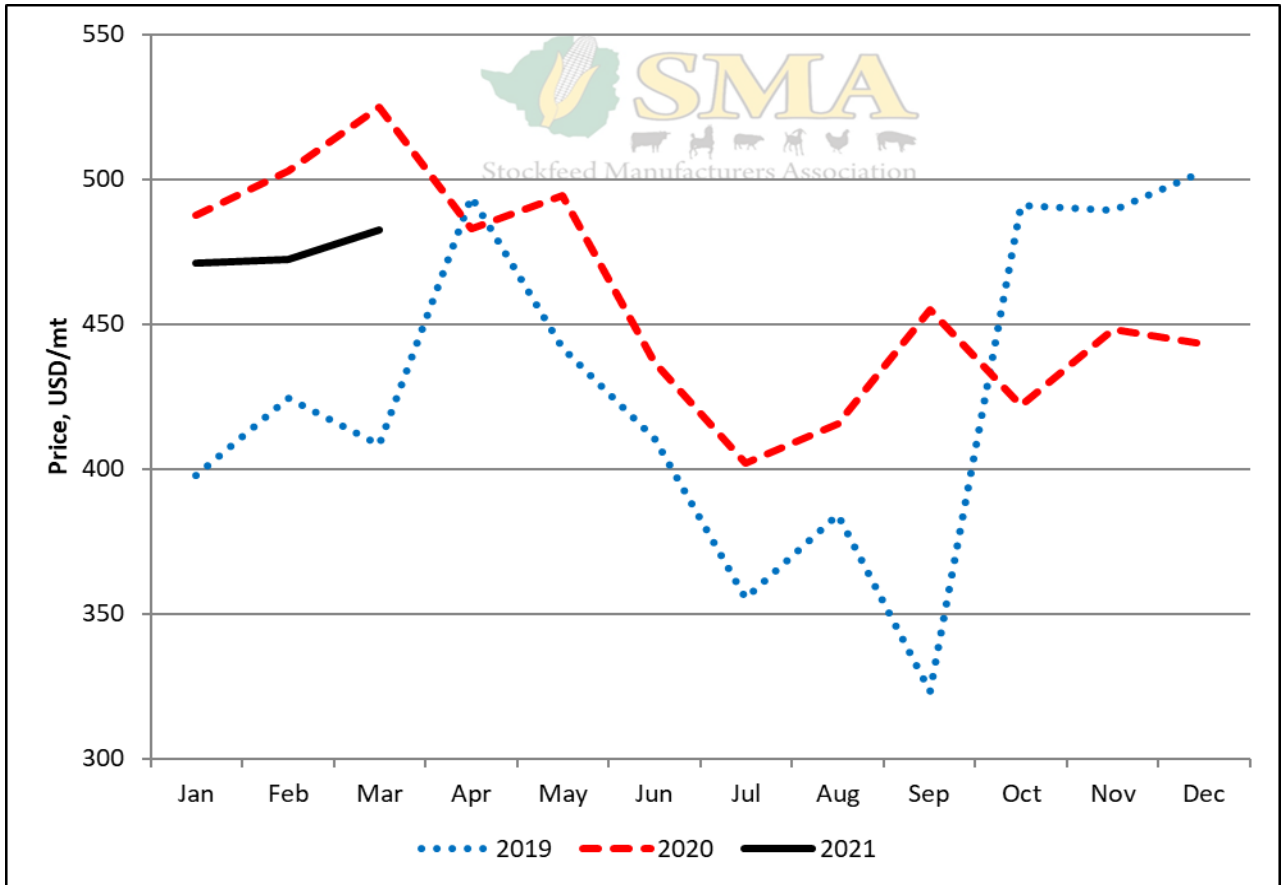
Prices of Soya Products



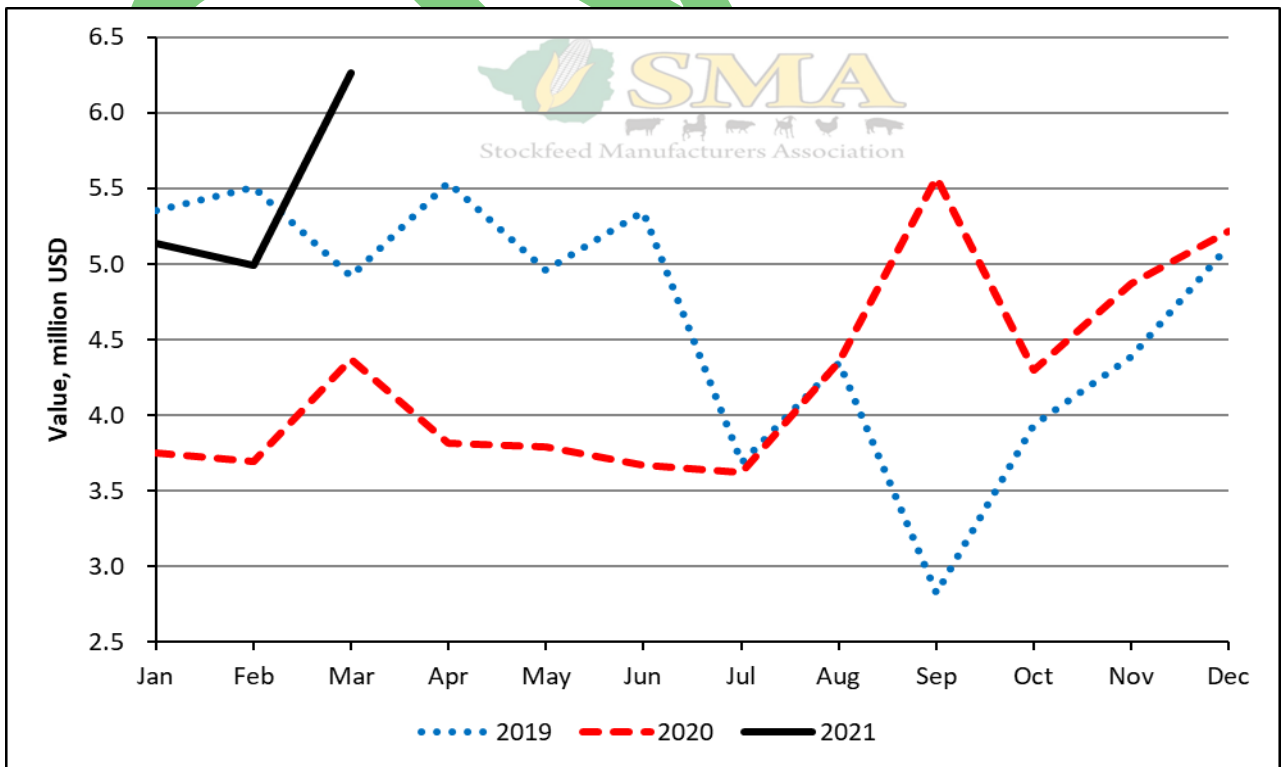
Prices of Soya Products Relative to the Parallel Rate



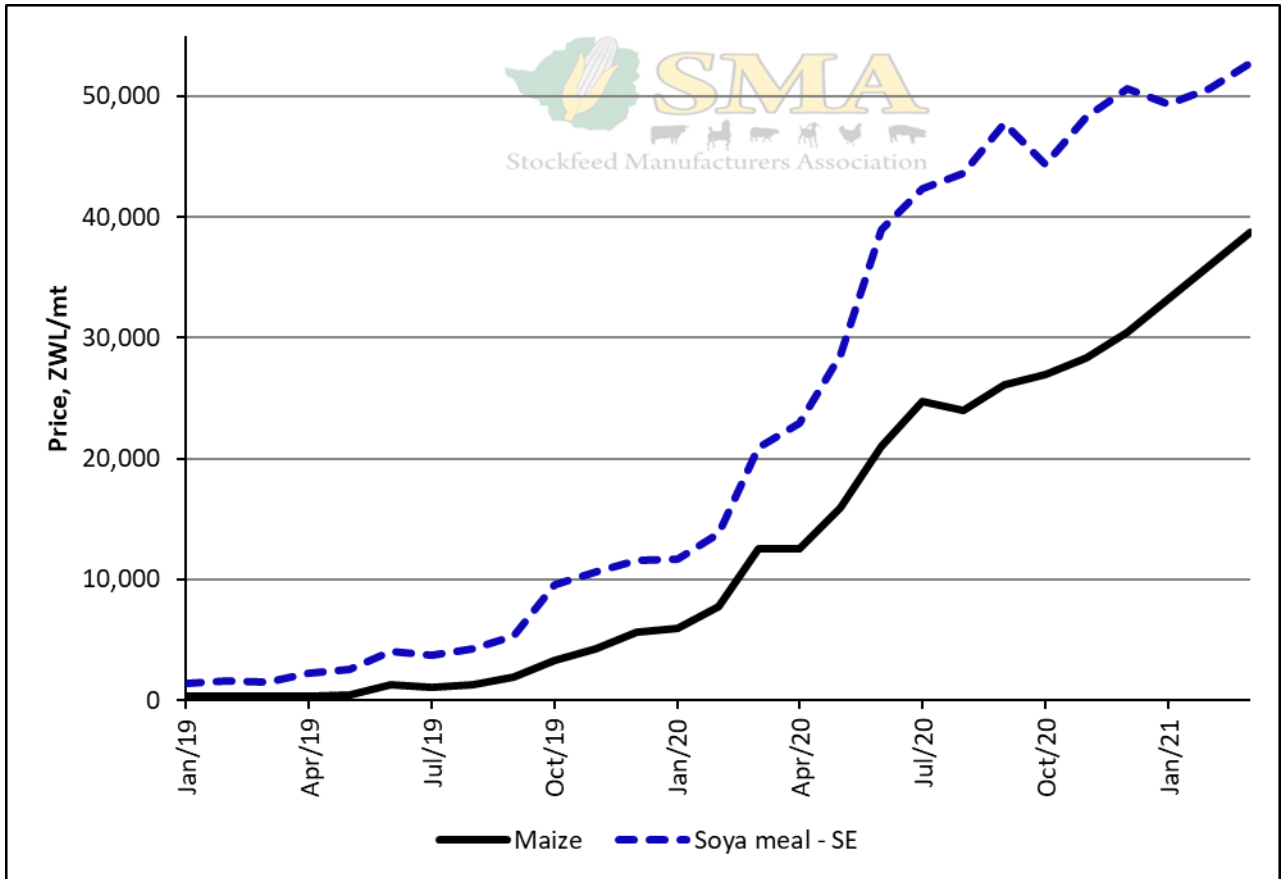
Price of Solvent Extracted Soya Meal



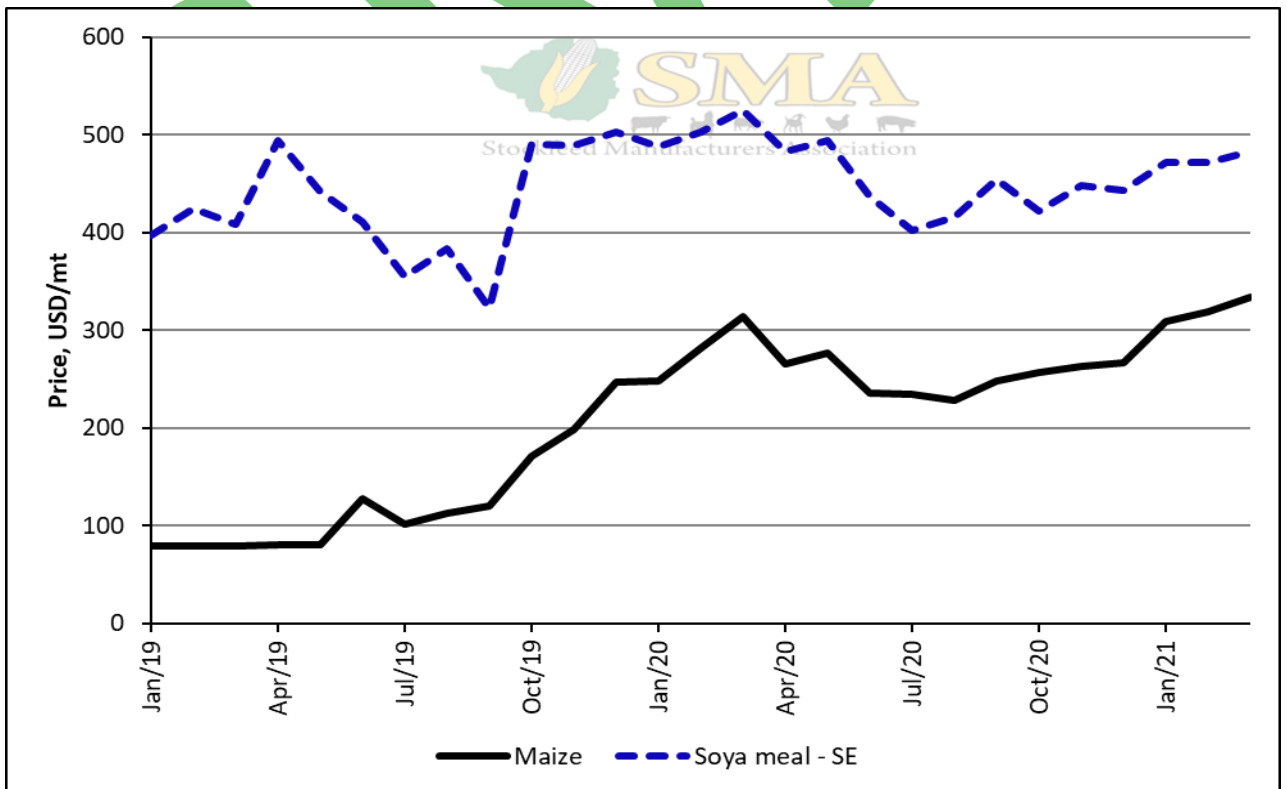
Price of Solvent Extracted Soya Meal Relative to the Parallel Rate



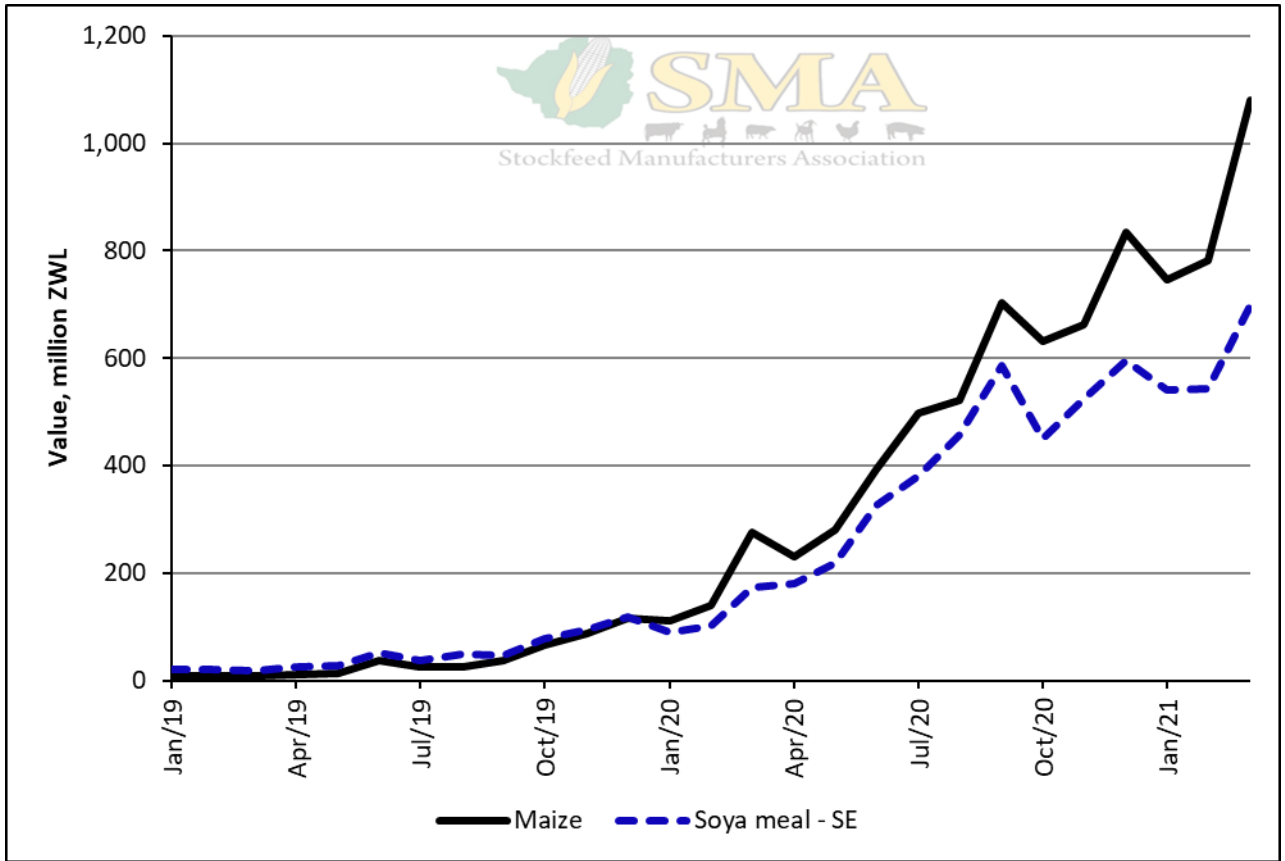
Value of Soya Products Procured Relative to the Parallel Rate



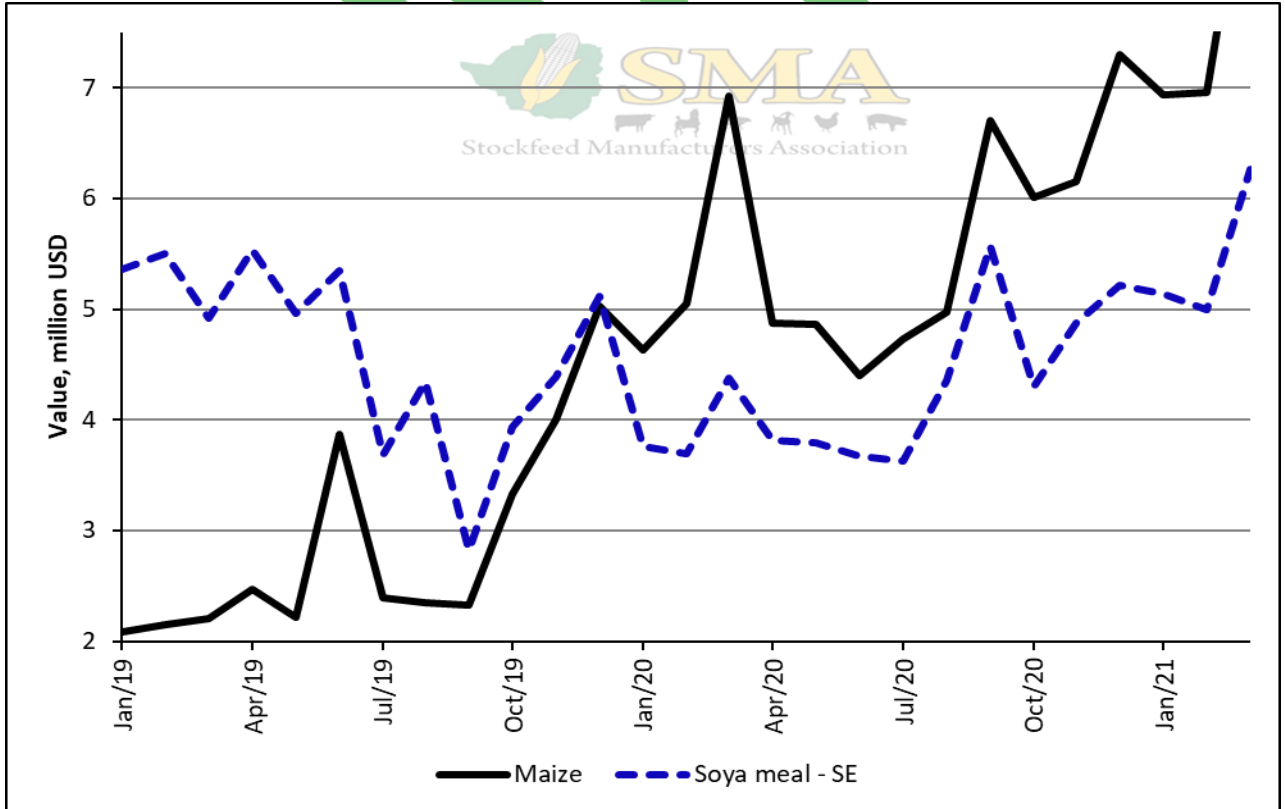
Price of Maize and Solvent Extracted Soya Meal



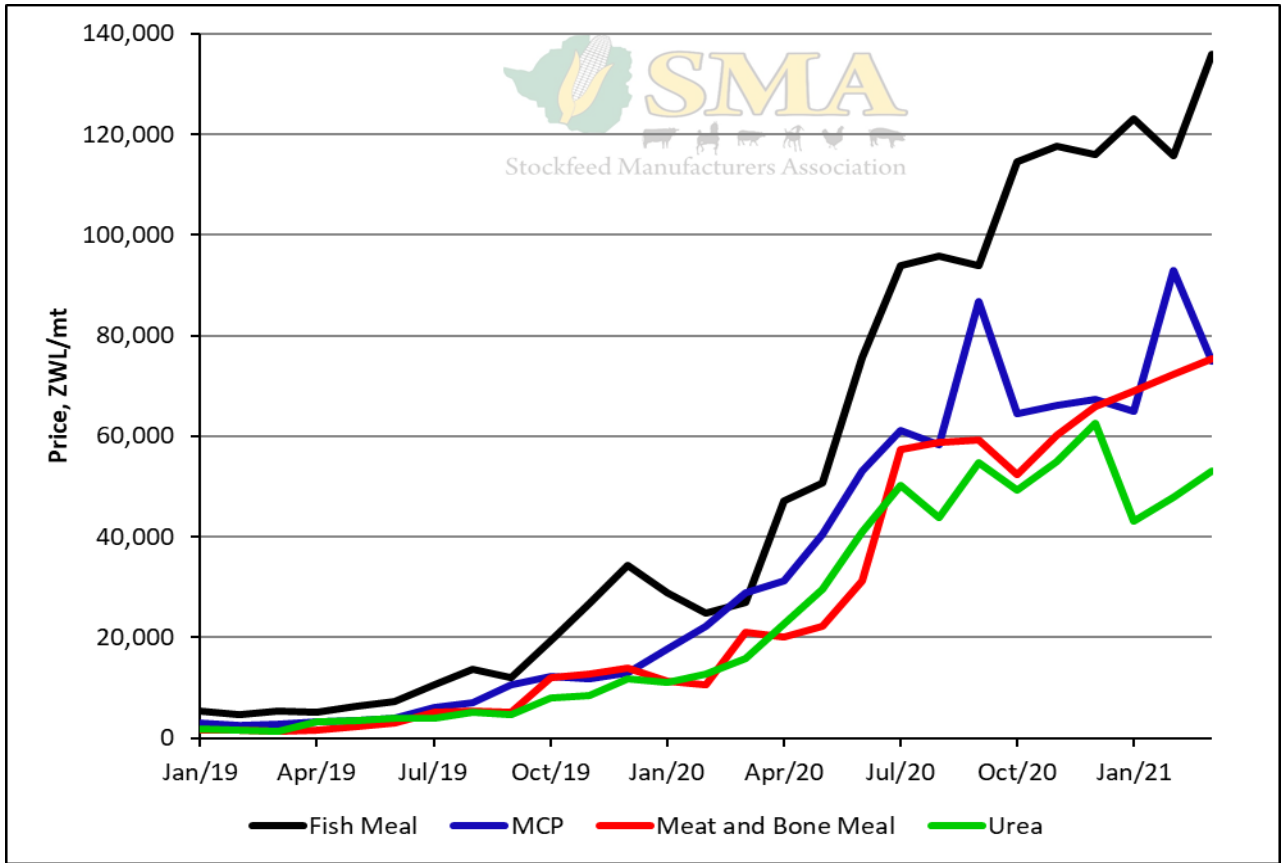
Price of Maize and Solvent Extracted Soya Meal Relative to the Parallel Rate



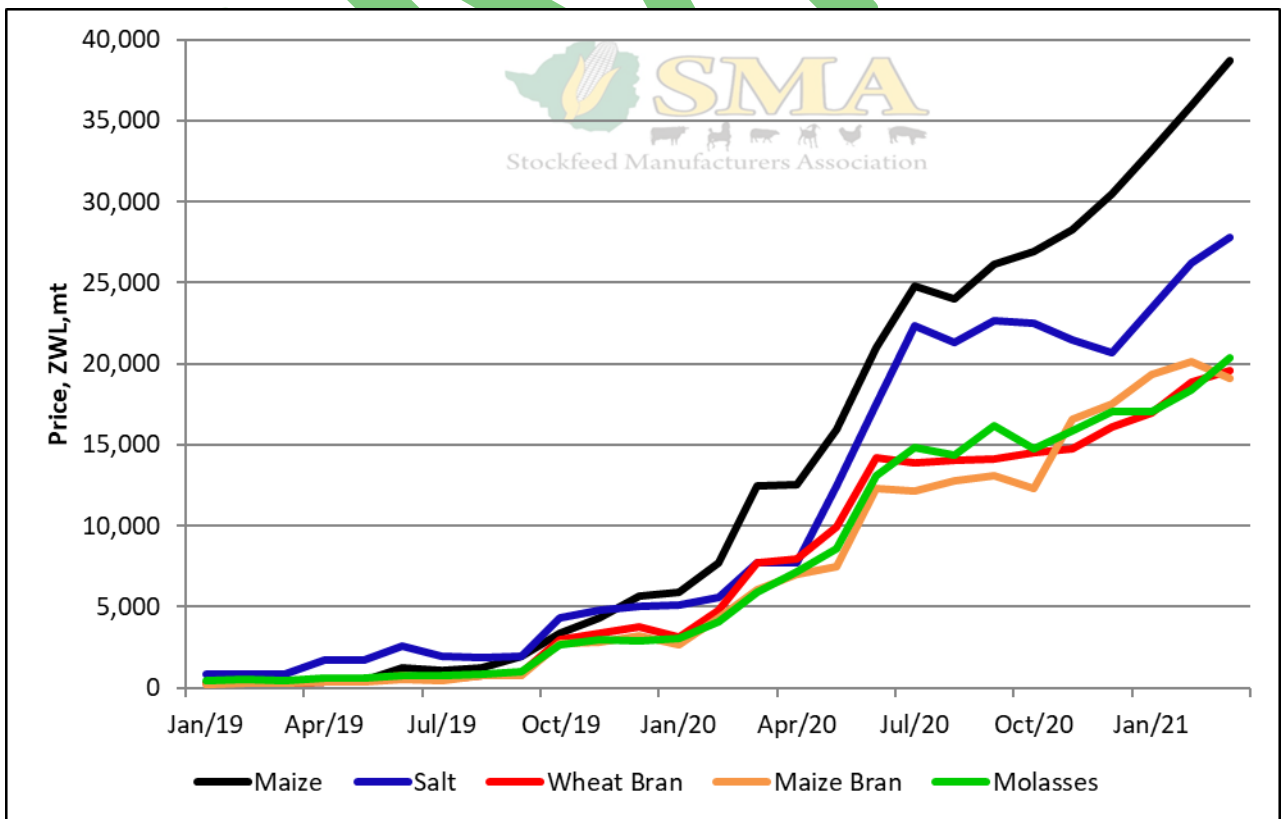
Value of Maize and Soya Products Procured



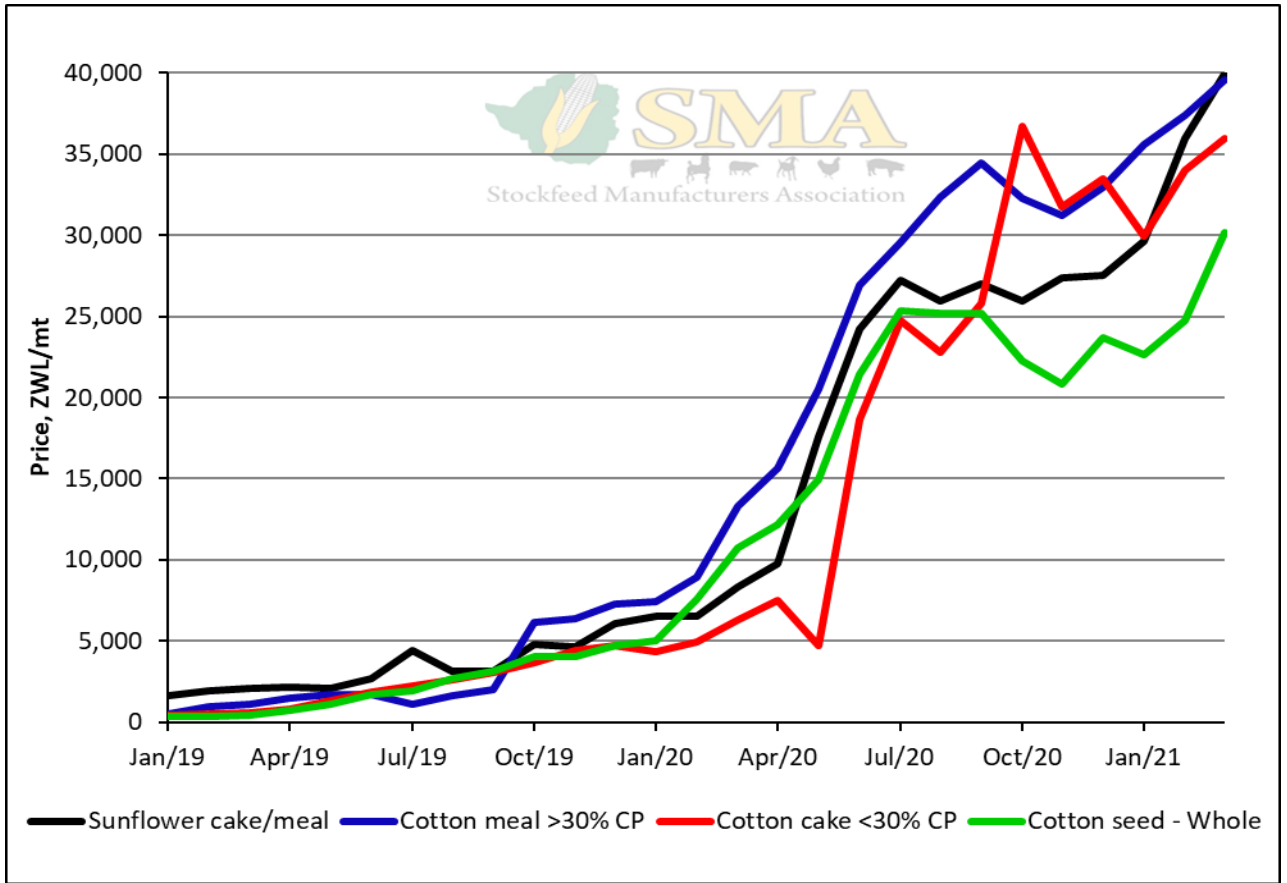
Value of Maize and Soya Products Procured Relative to the Parallel Rate



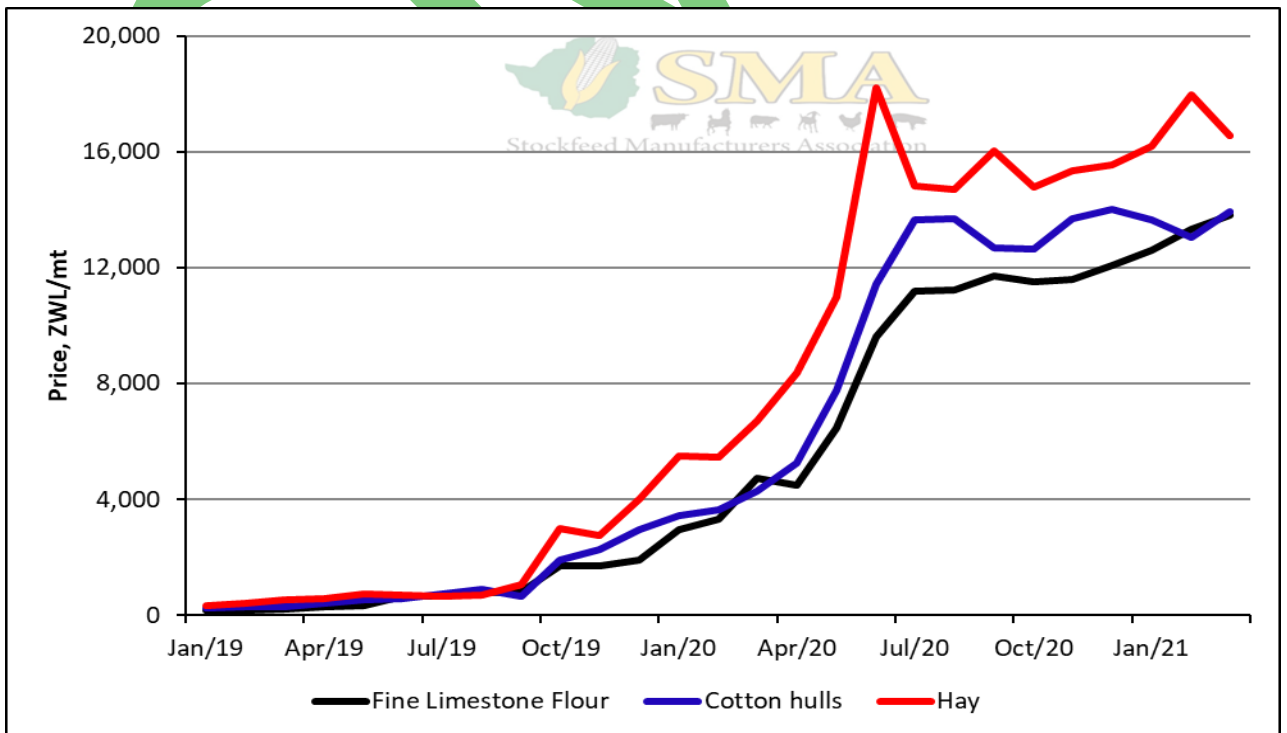
Prices



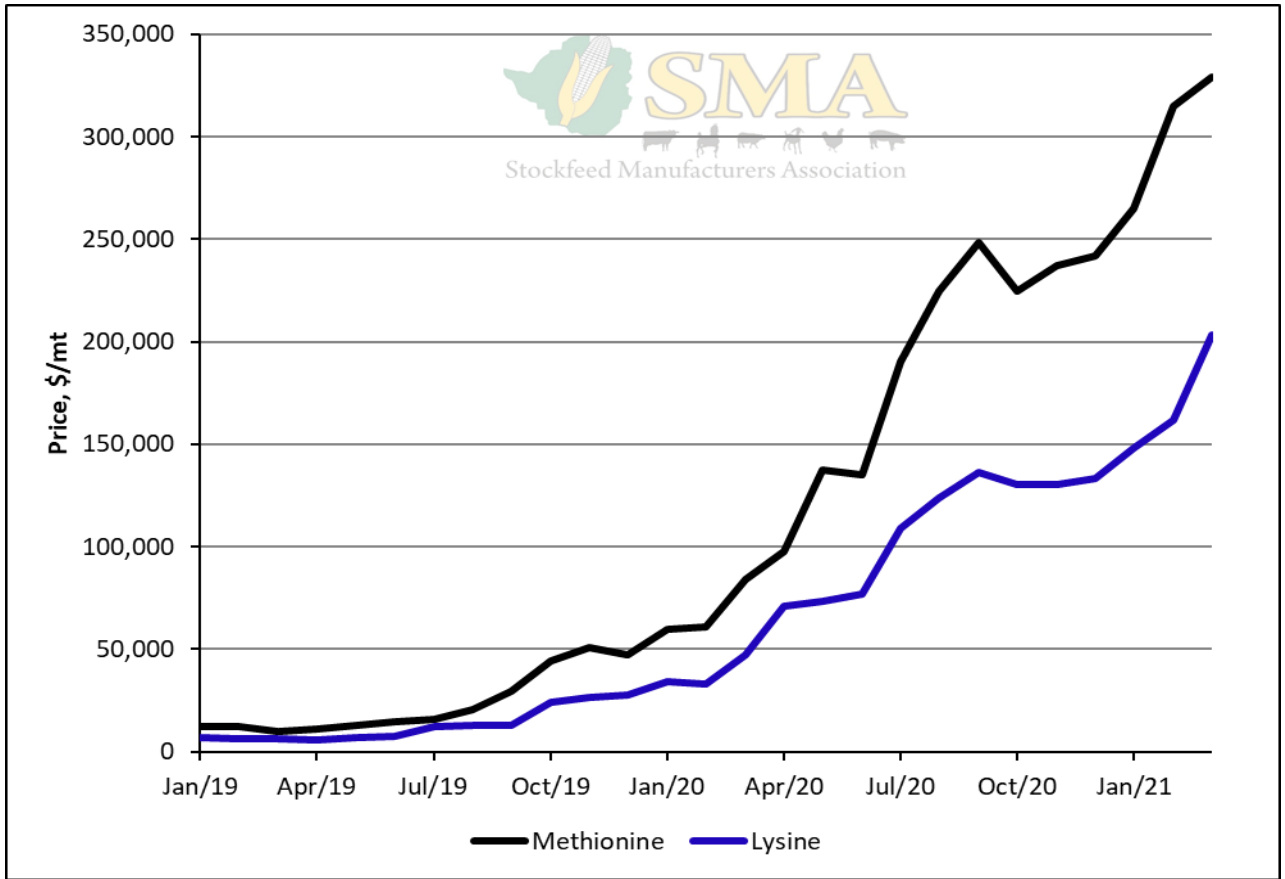
Prices



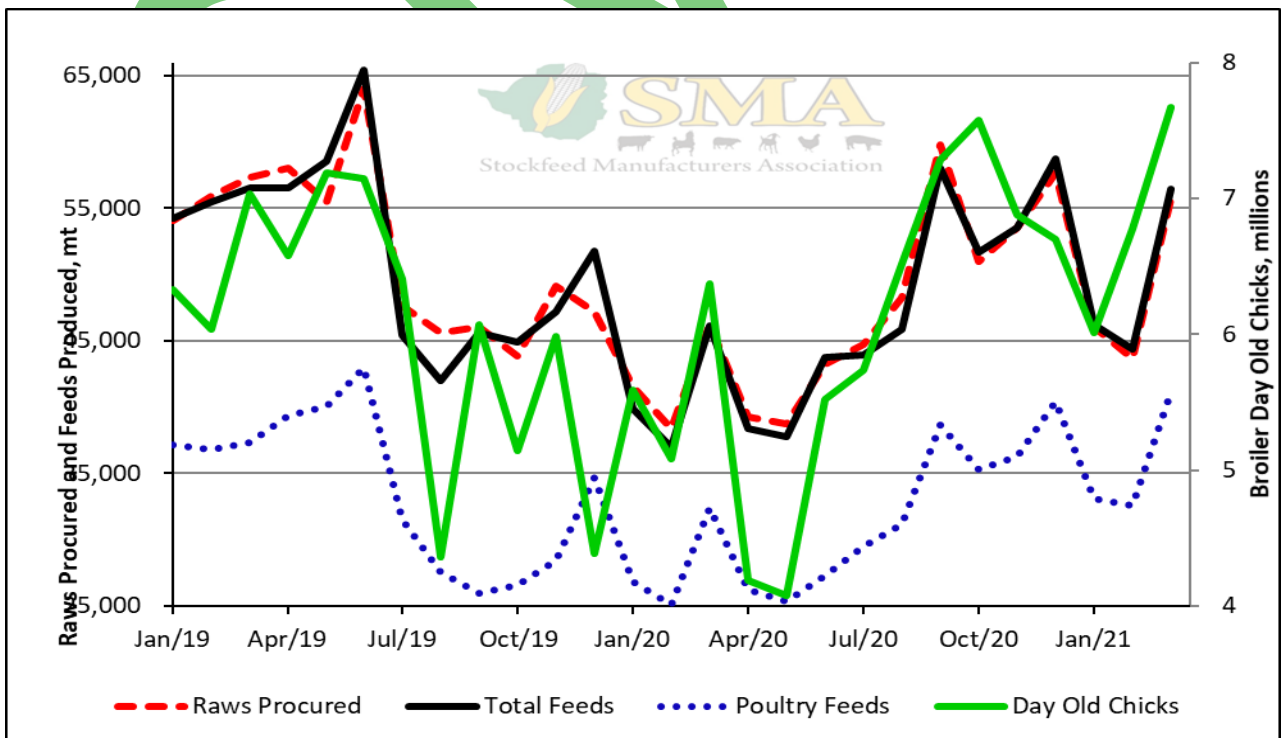
Prices



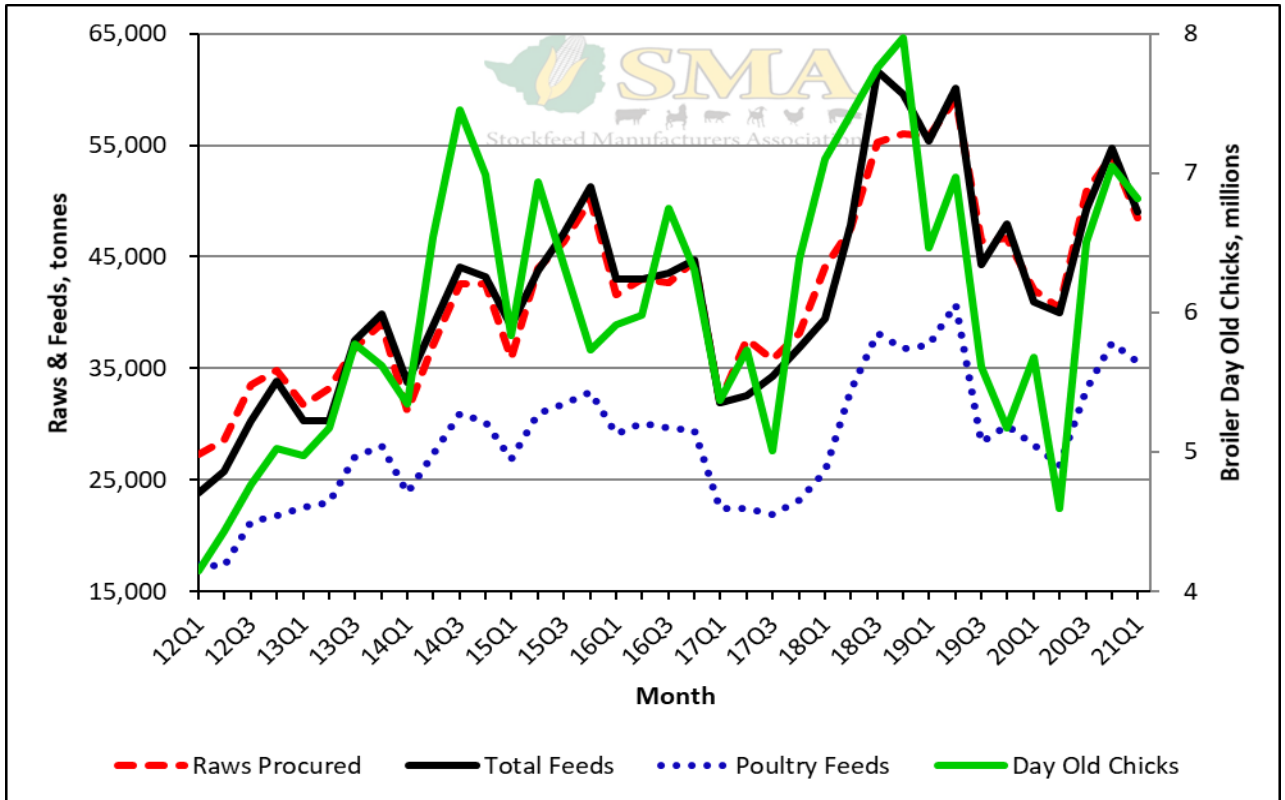
Prices



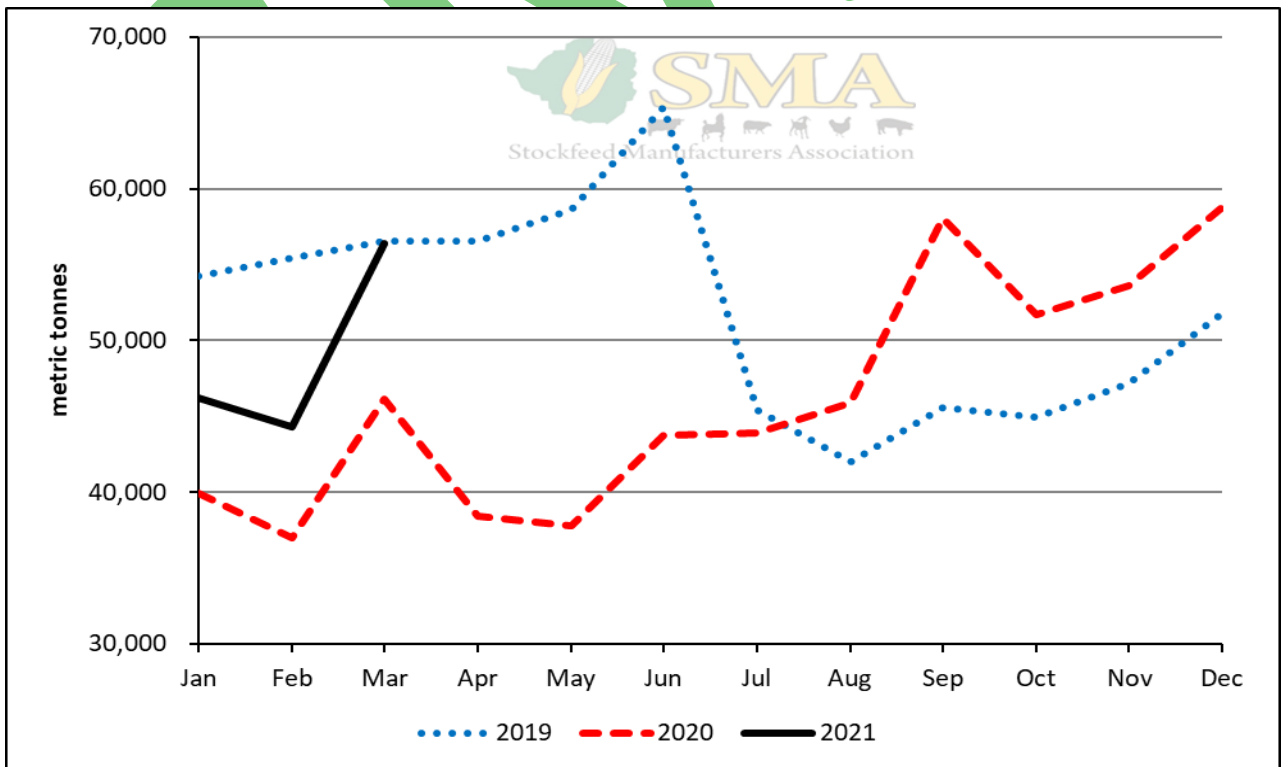
Prices



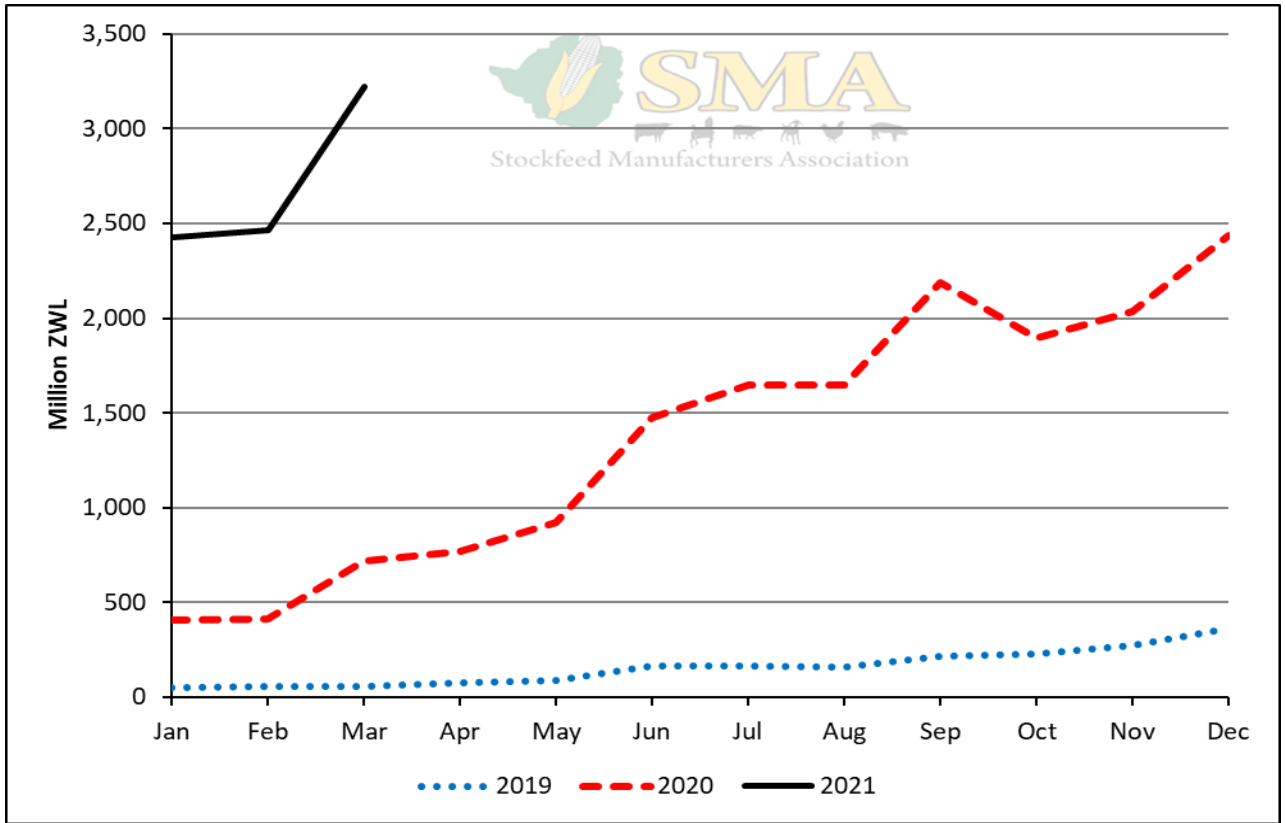
Tonnage Raws Procured and Feeds Produced, and Broiler Day-Old Chicks Produced



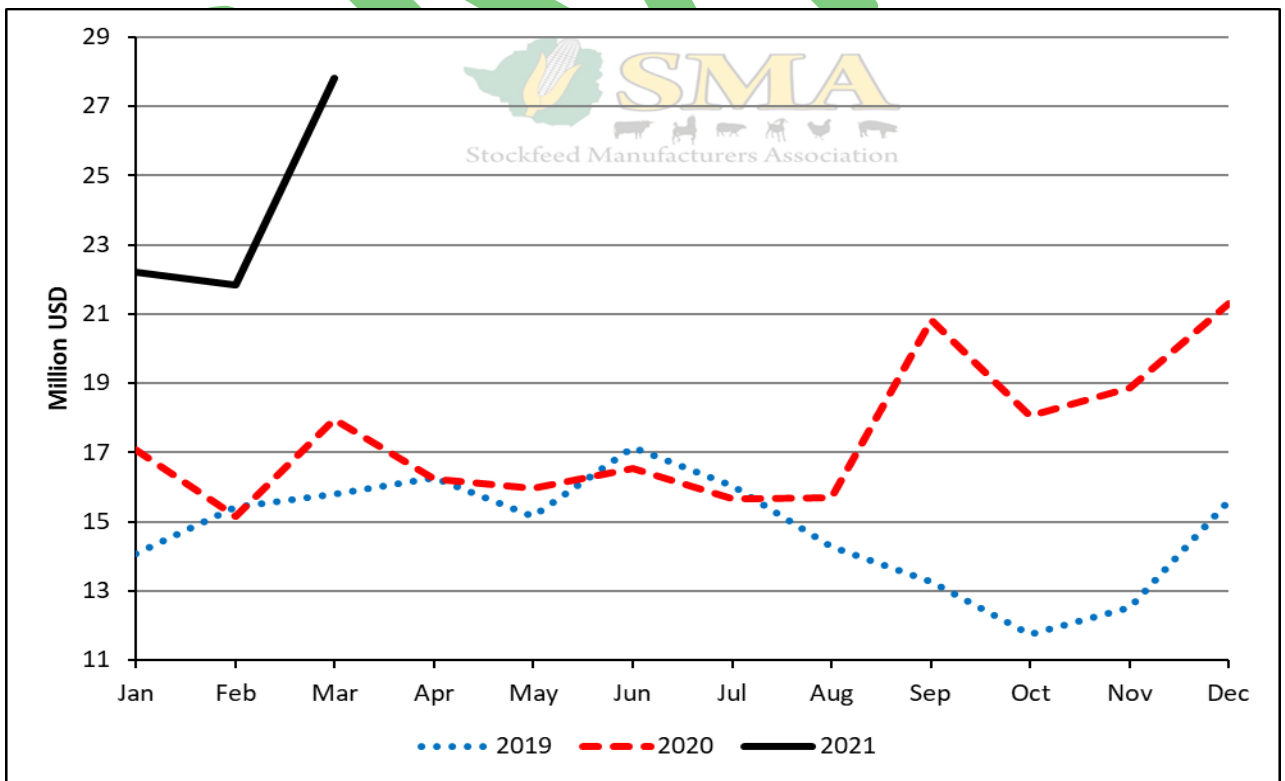
Average Monthly Tonnage Raws Procured and Feeds Produced, and Broiler Day-Old Chicks Produced



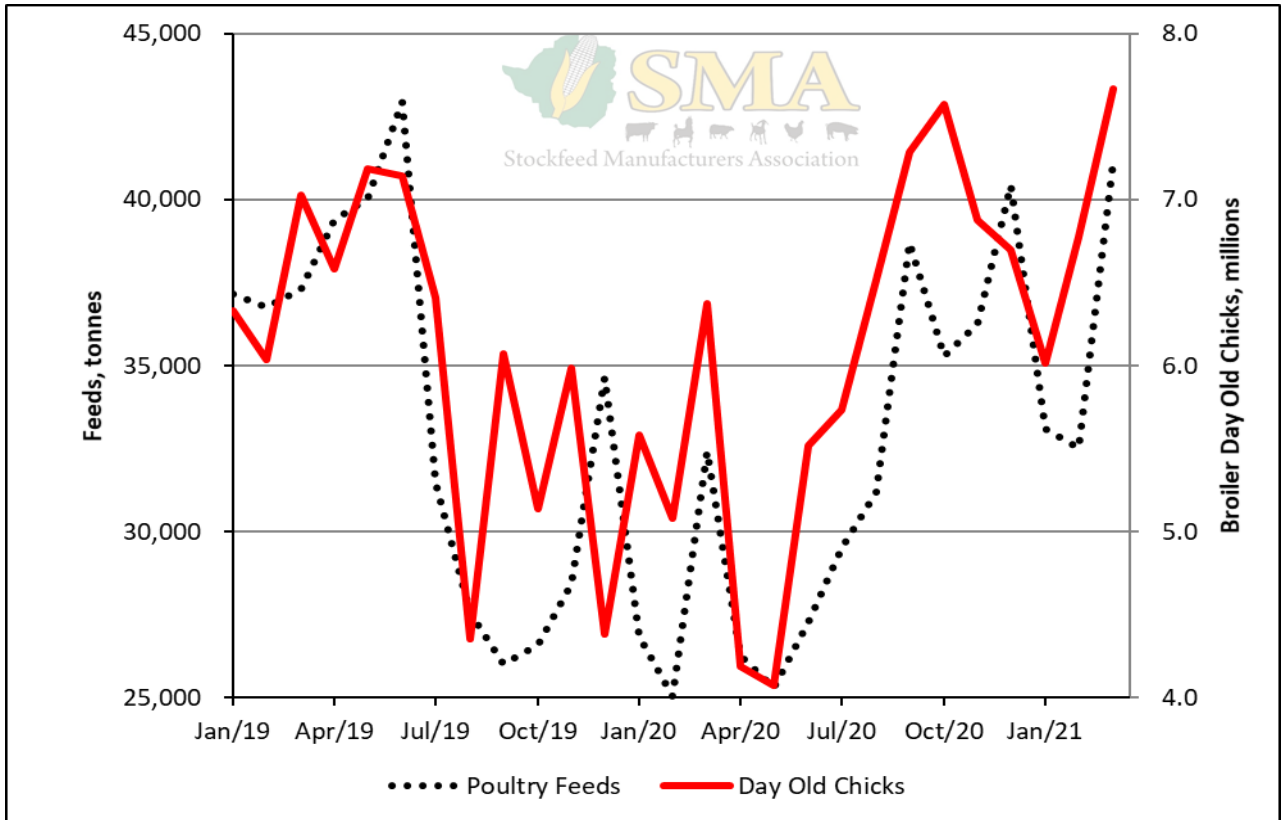
Tonnage of Feeds Produced



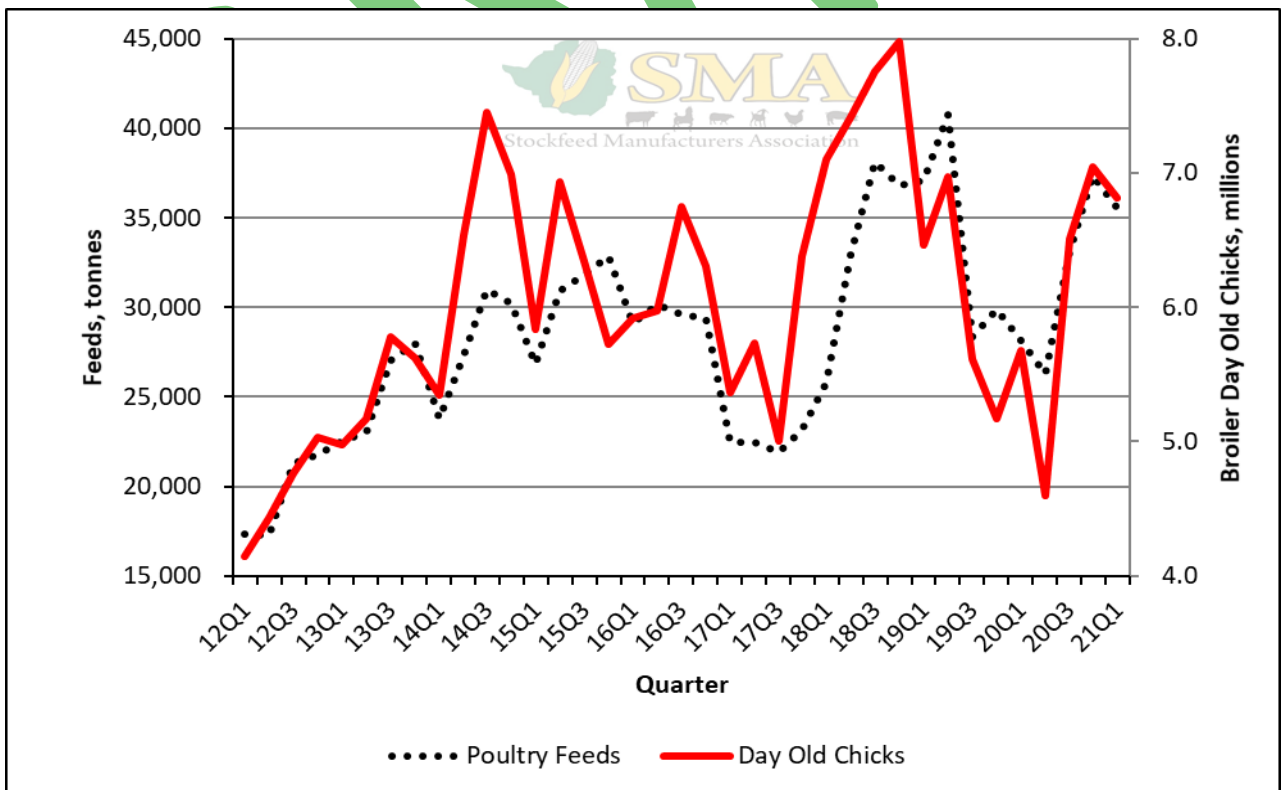
Value of Feeds Produced



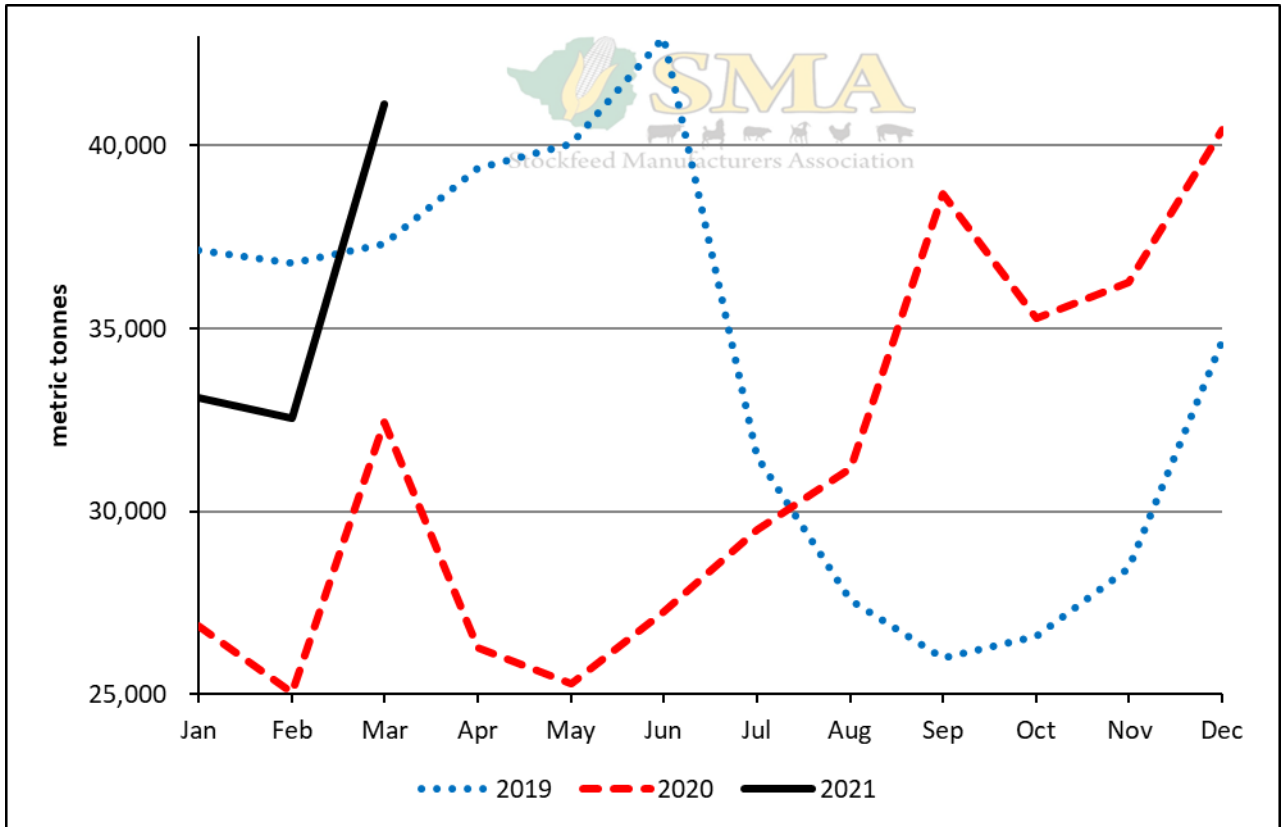
Value of Feeds Produced Relative to the Parallel Rate



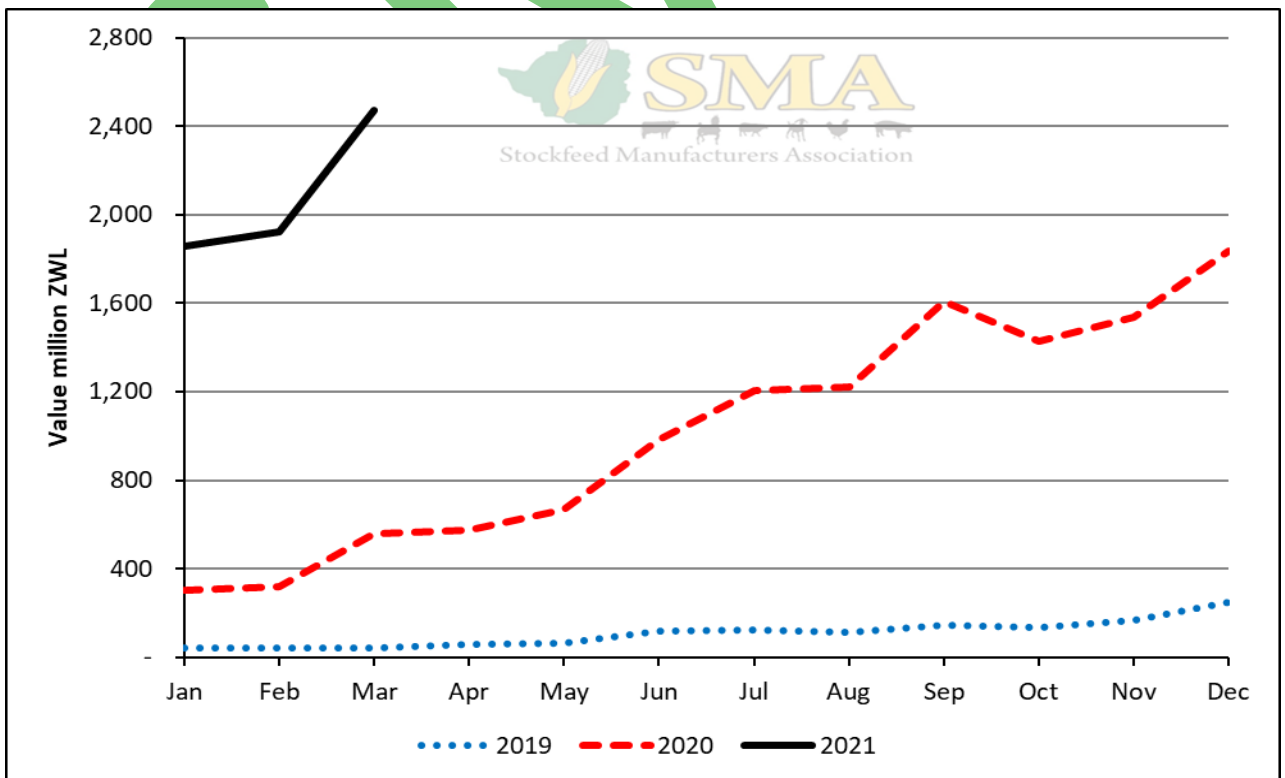
Production of Day-old chicks and Poultry Feeds



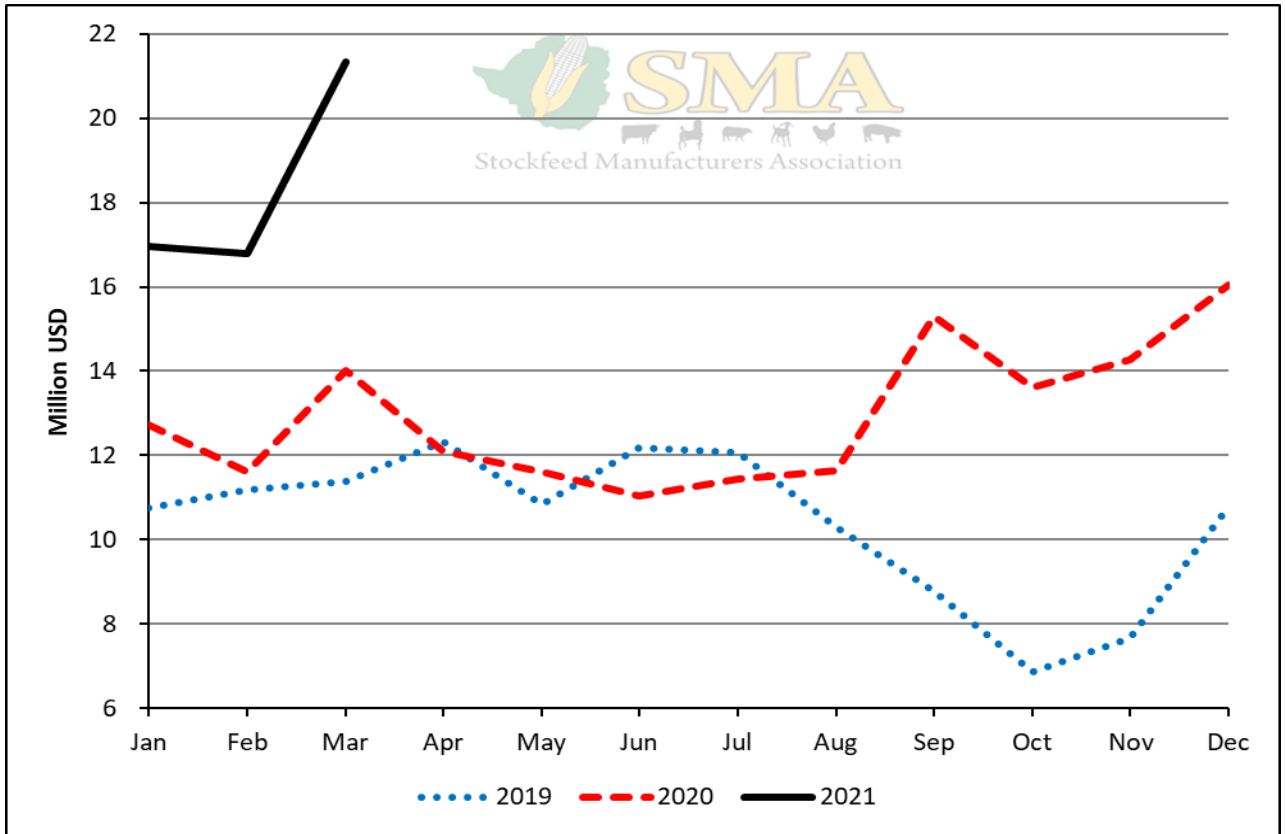
Average Monthly Production of Day-old Chicks and Poultry Feeds



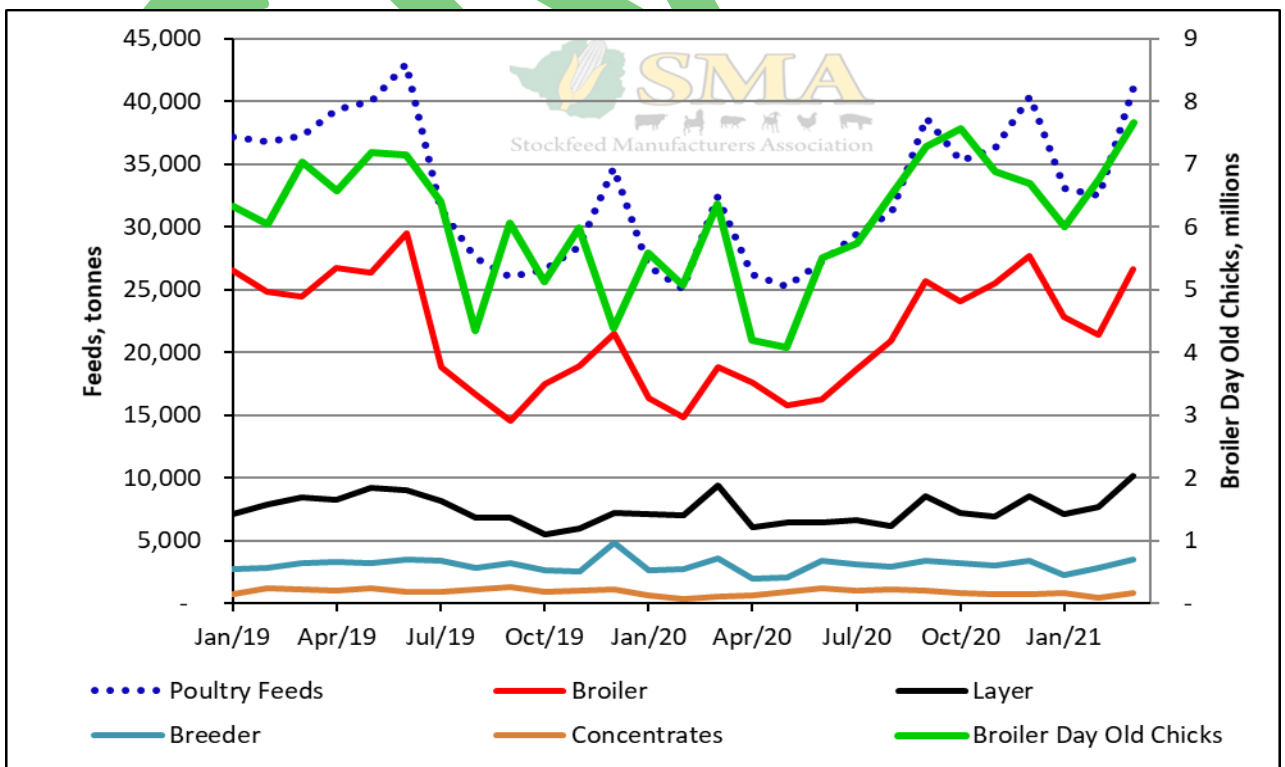
Tonnage Poultry Feeds Produced



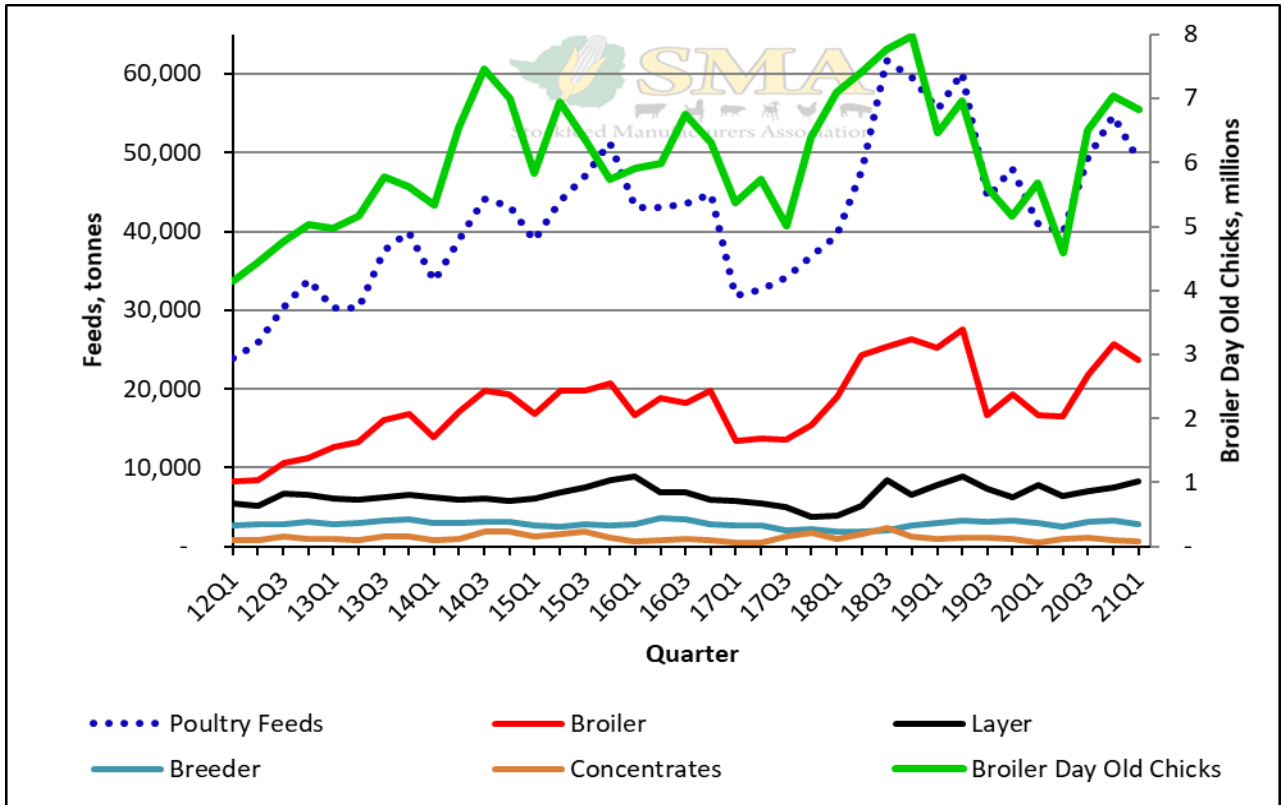
Value of Poultry Feeds Produced



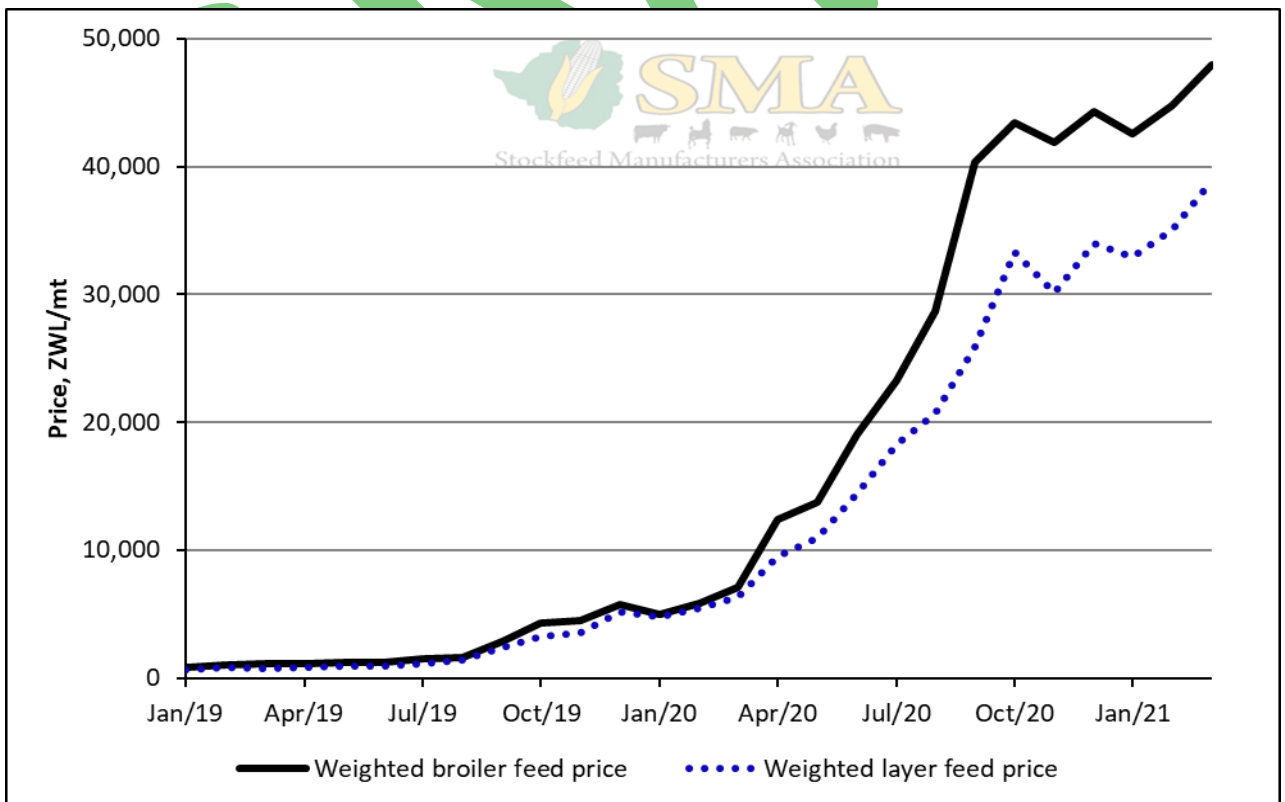
Value of Poultry Feeds Produced Relative to the Parallel Rate



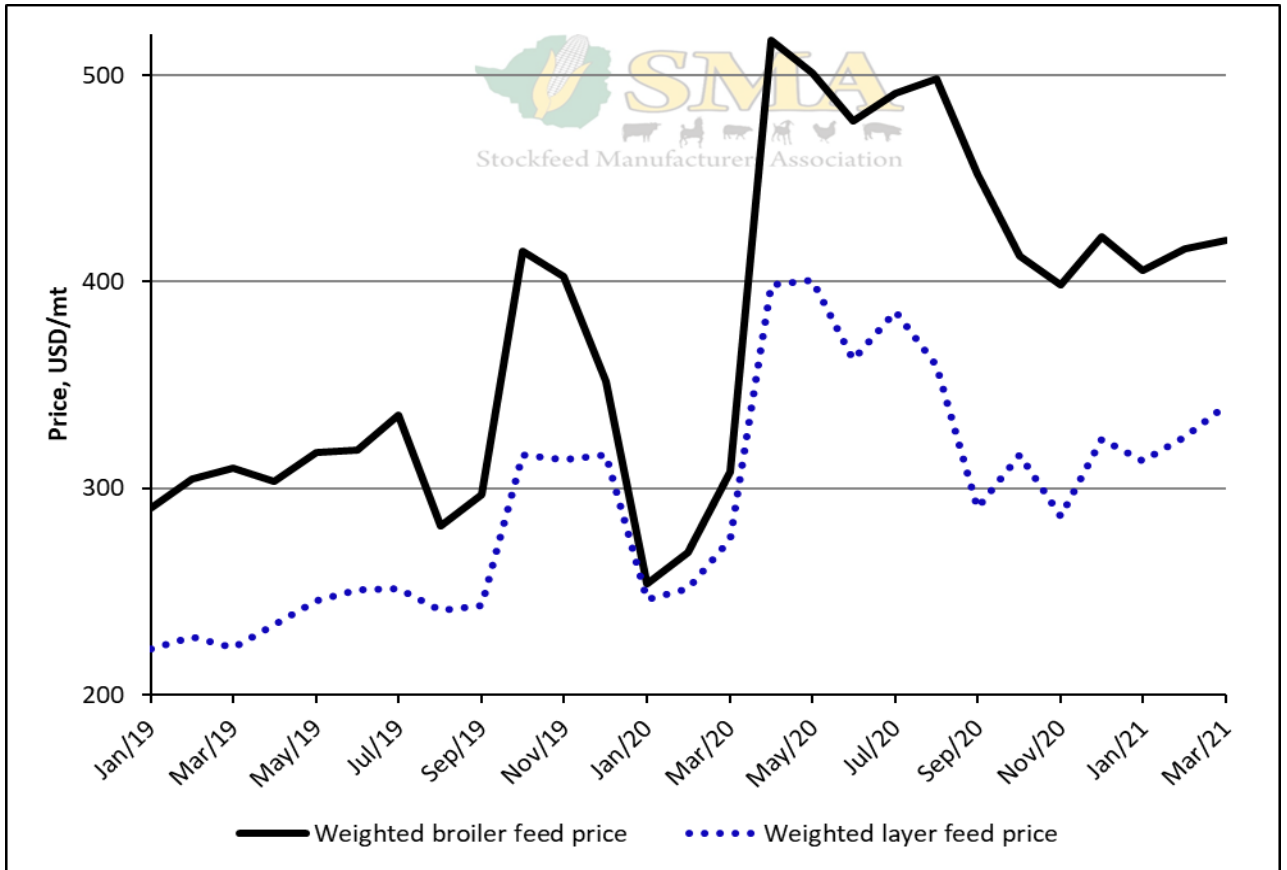
Production of Poultry Feeds and Day-Old Chicks



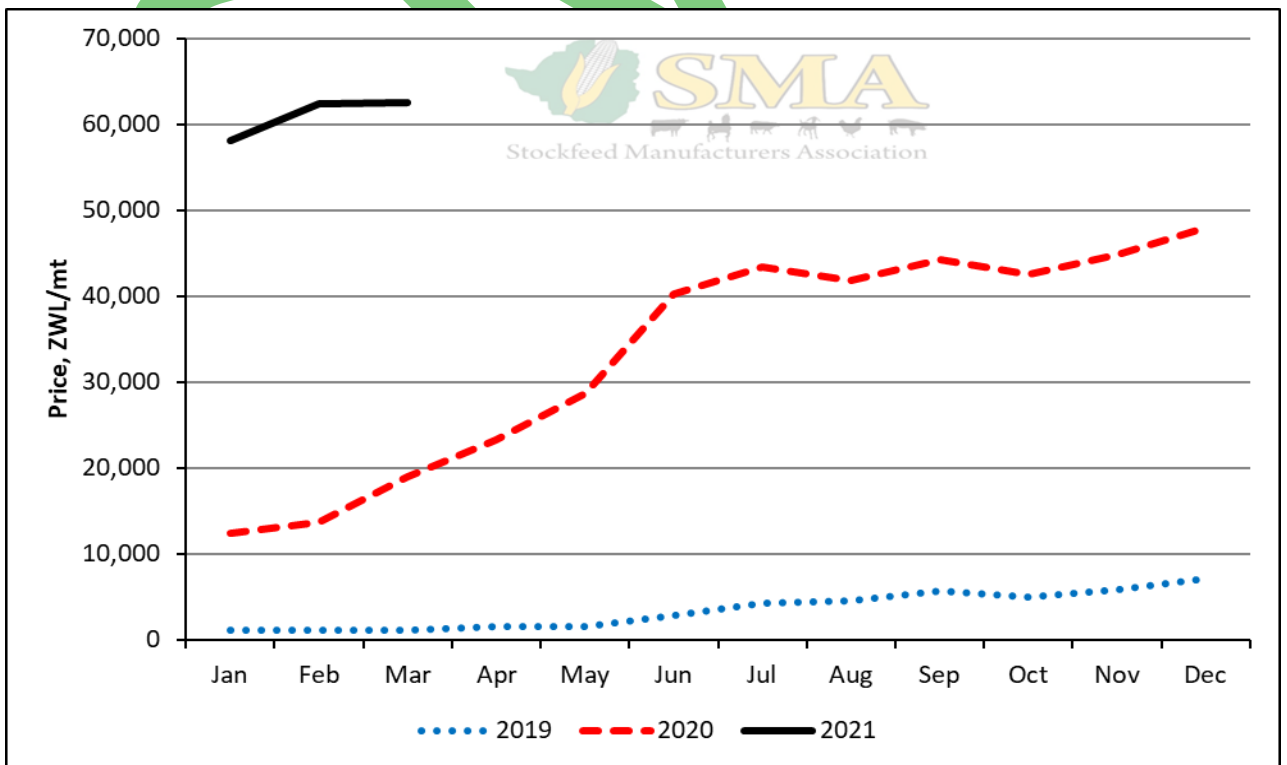
Average Monthly Production of Poultry Feeds and Day-Old Chicks



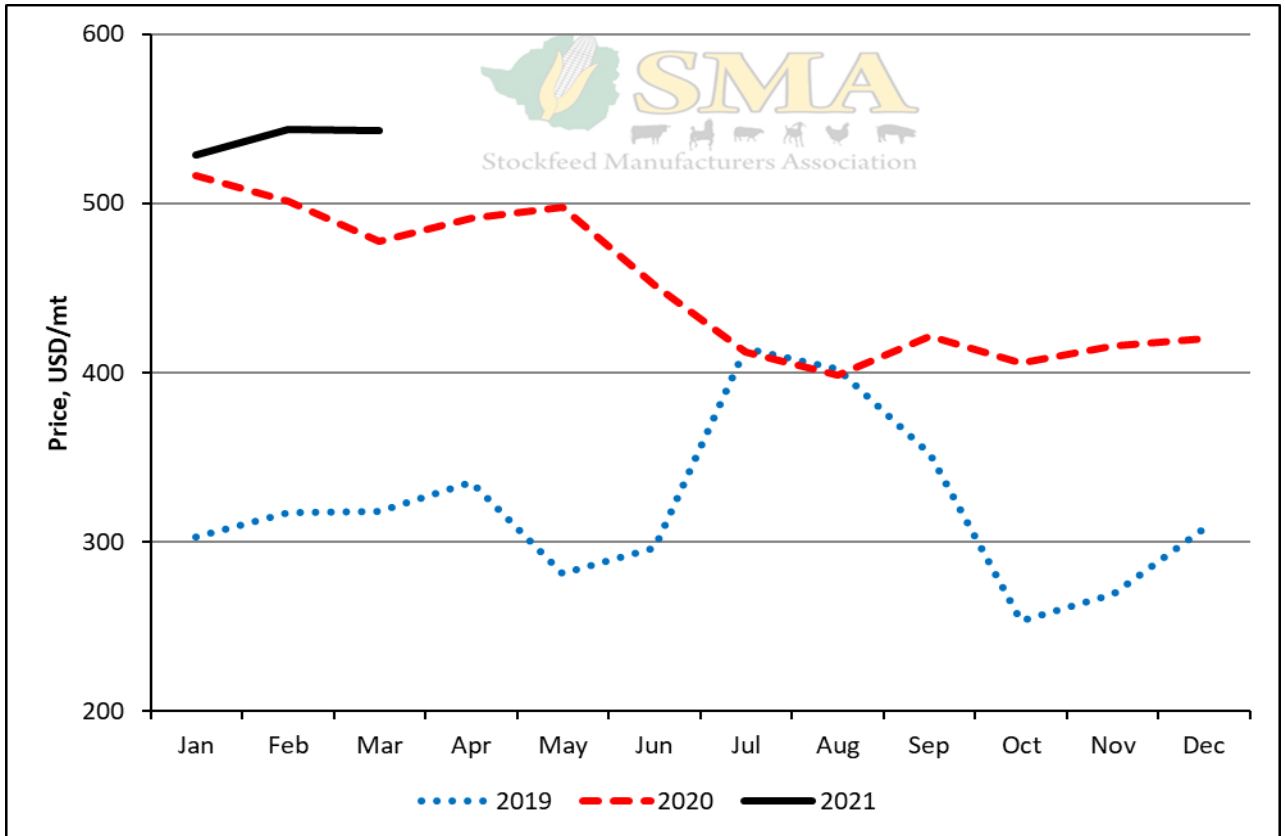
Weighted Poultry Feed Prices



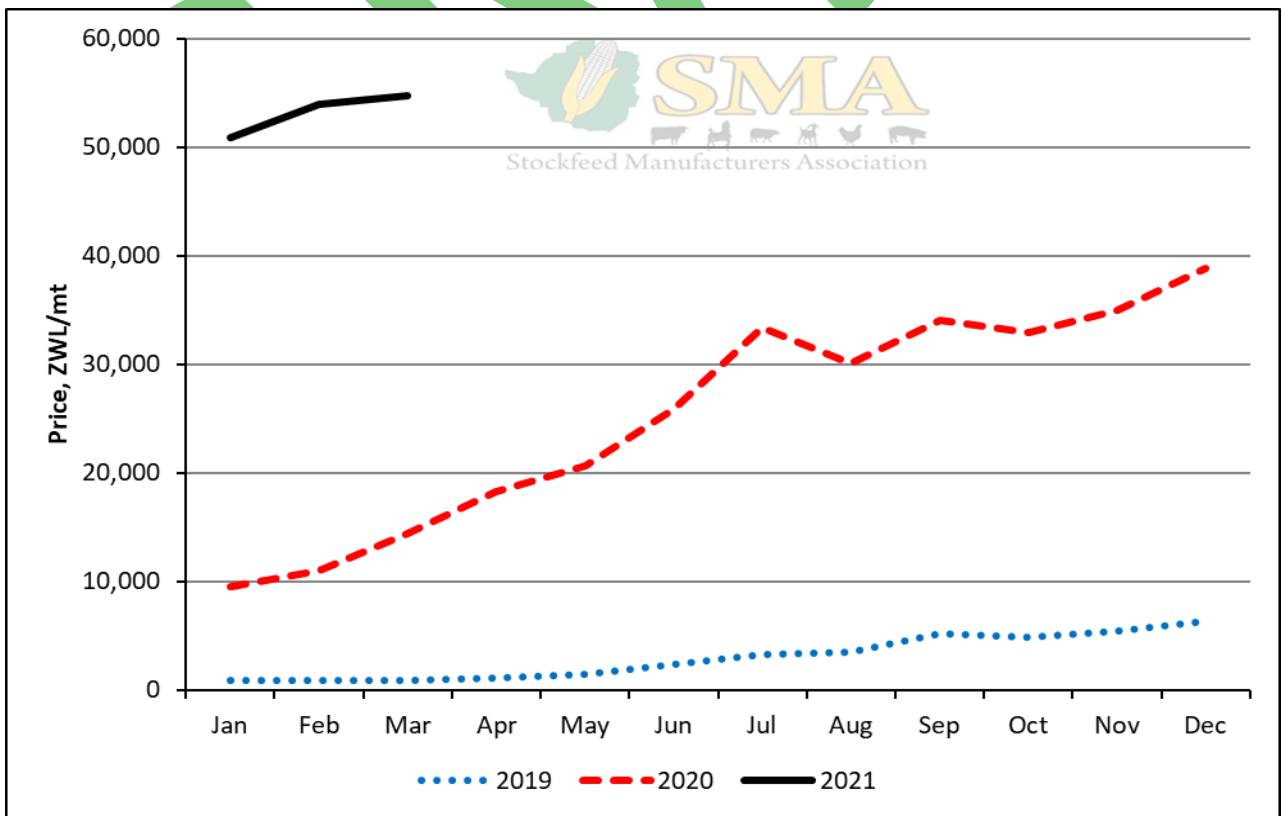
Weighted Broiler Feed Prices Relative to the Parallel Rate



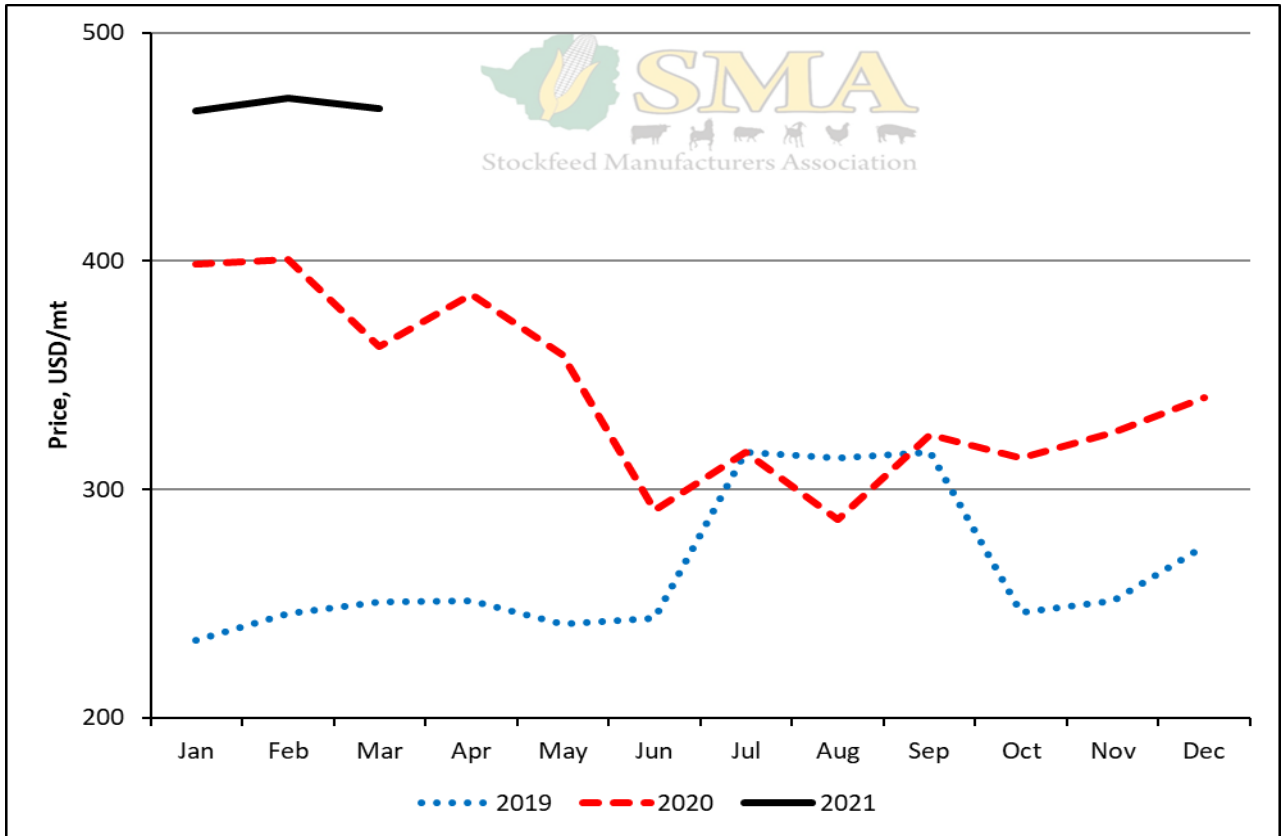
Weighted Broiler Feed Prices



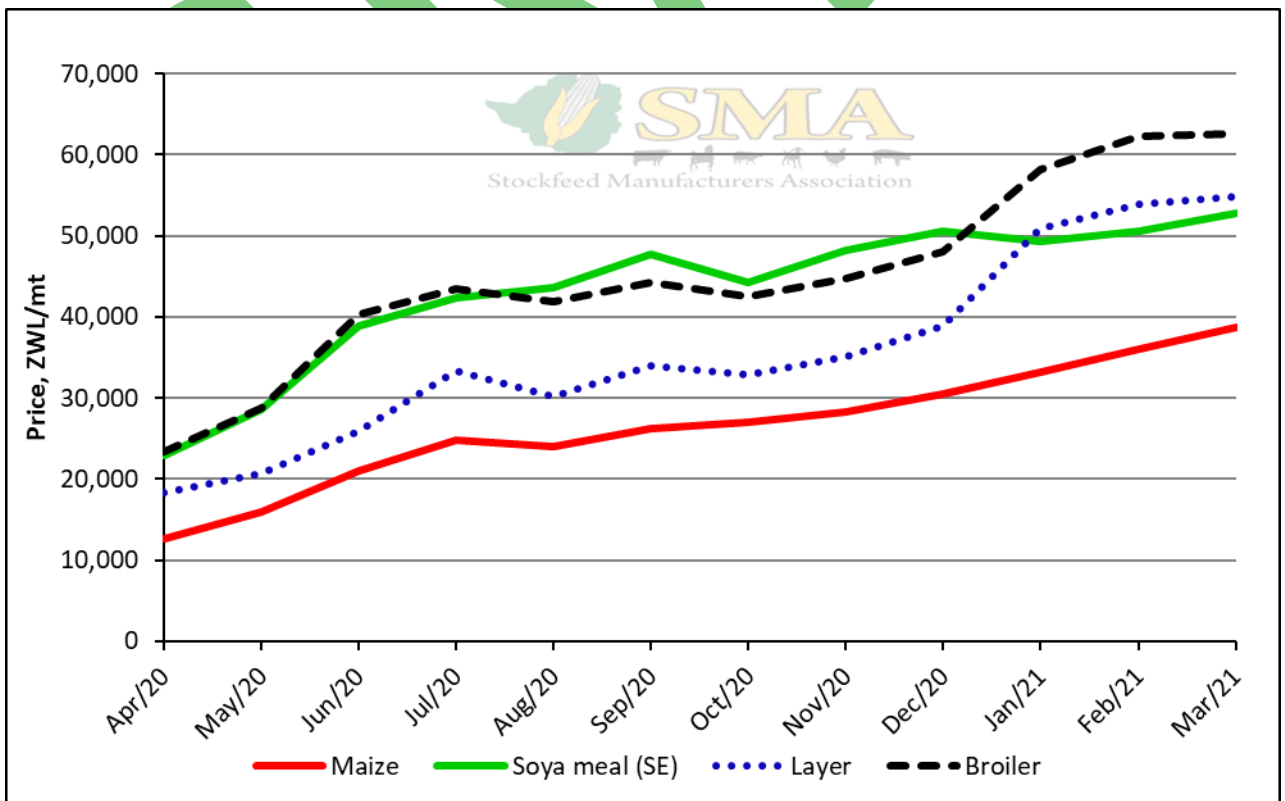
Weighted Broiler Feed Prices Relative to the Parallel Rate



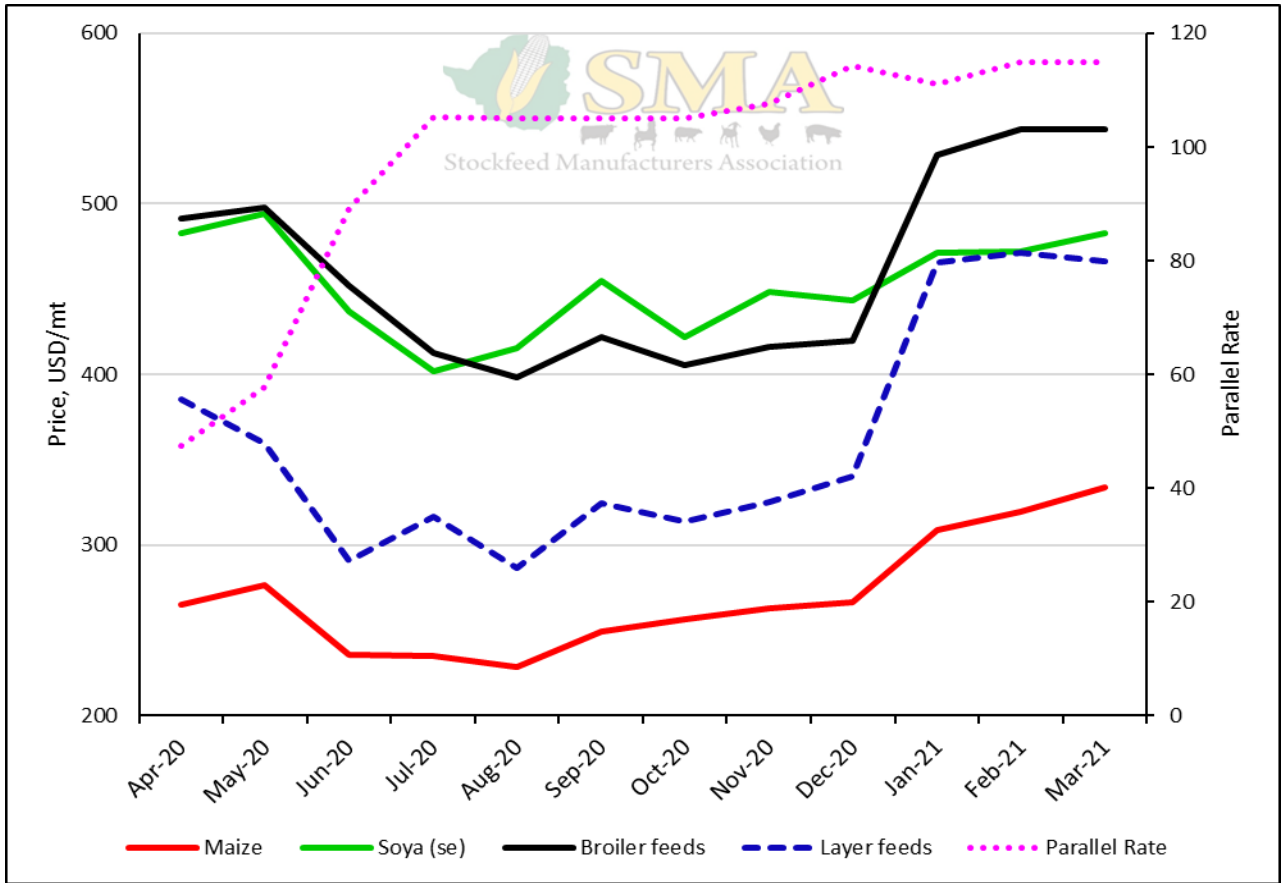
Weighted Layer Feed Prices



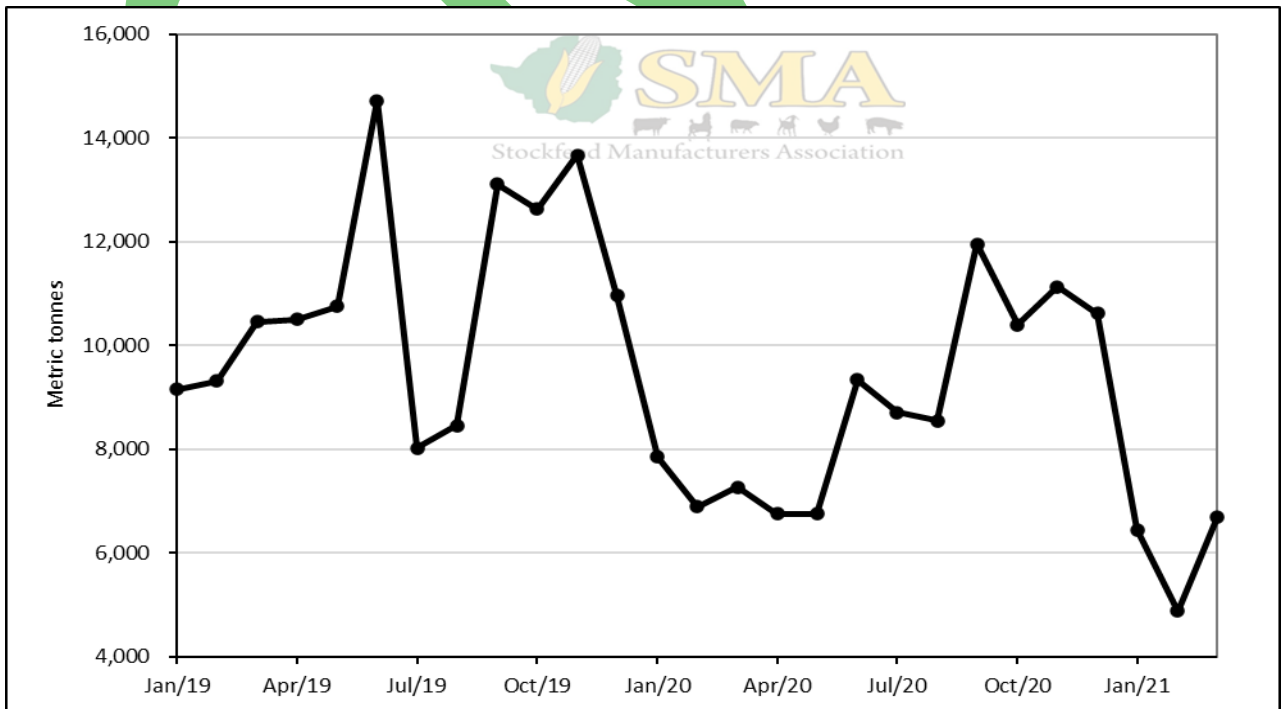
Weighted Layer Feed Prices Relative to the Parallel Rate



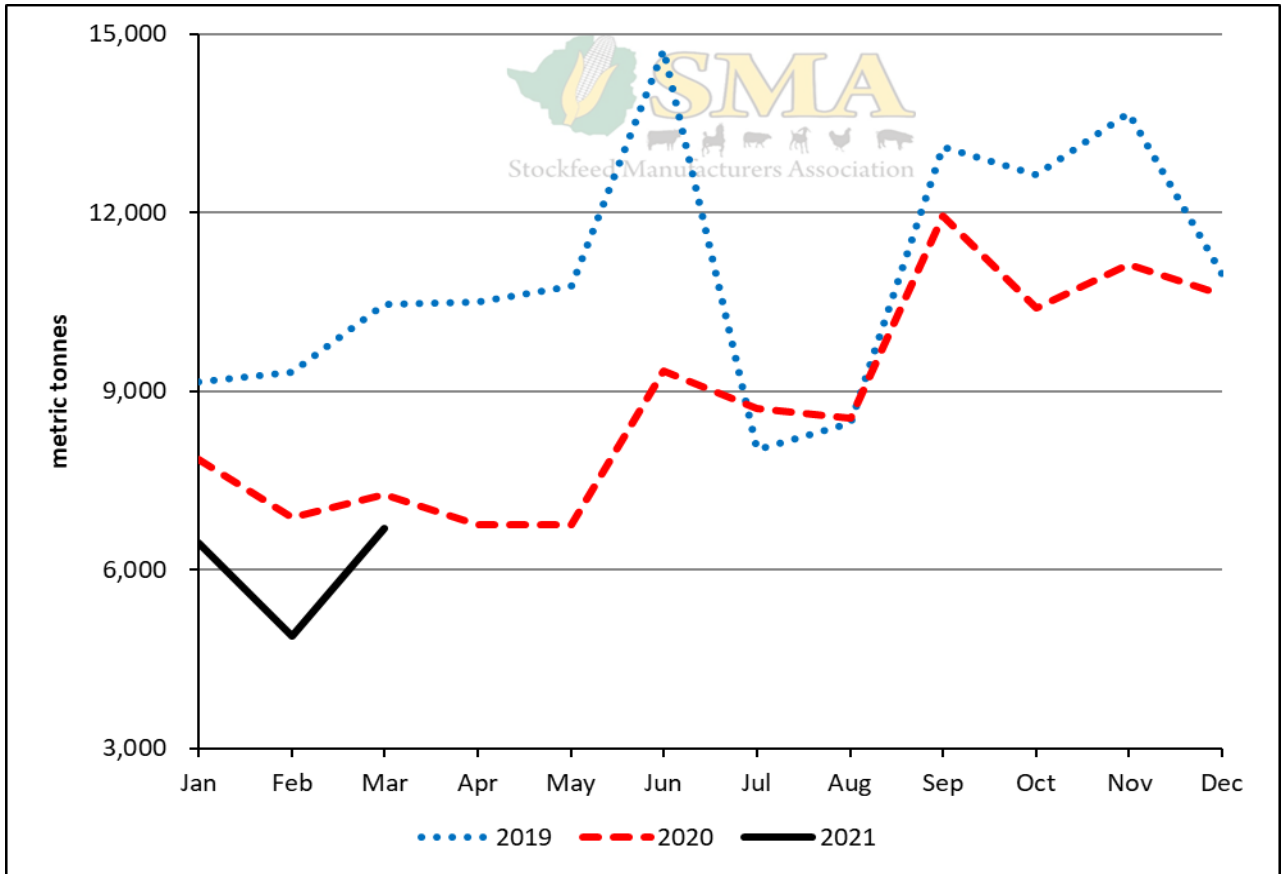
Prices of Maize, Solvent Extracted Soya and Weighted Prices of Broiler and Layer Feeds



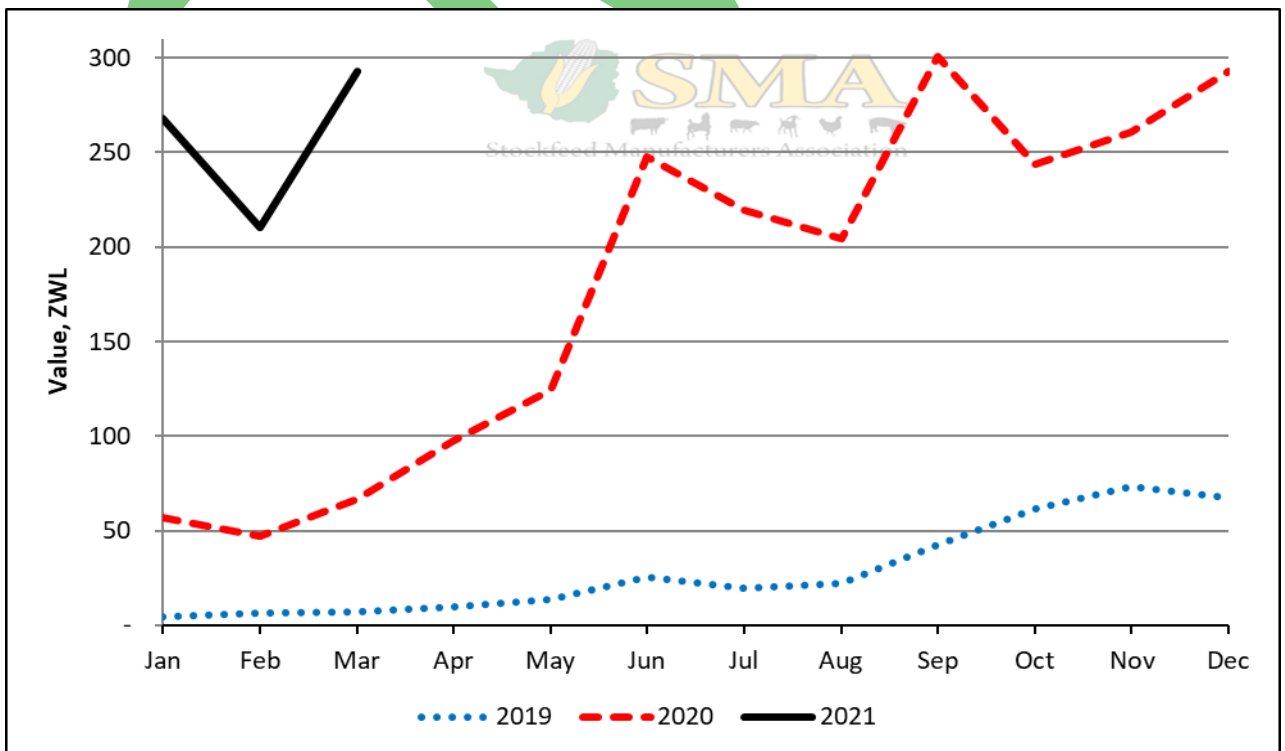
Prices of Raws Procured and Feeds Produced Relative to the Parallel Rate



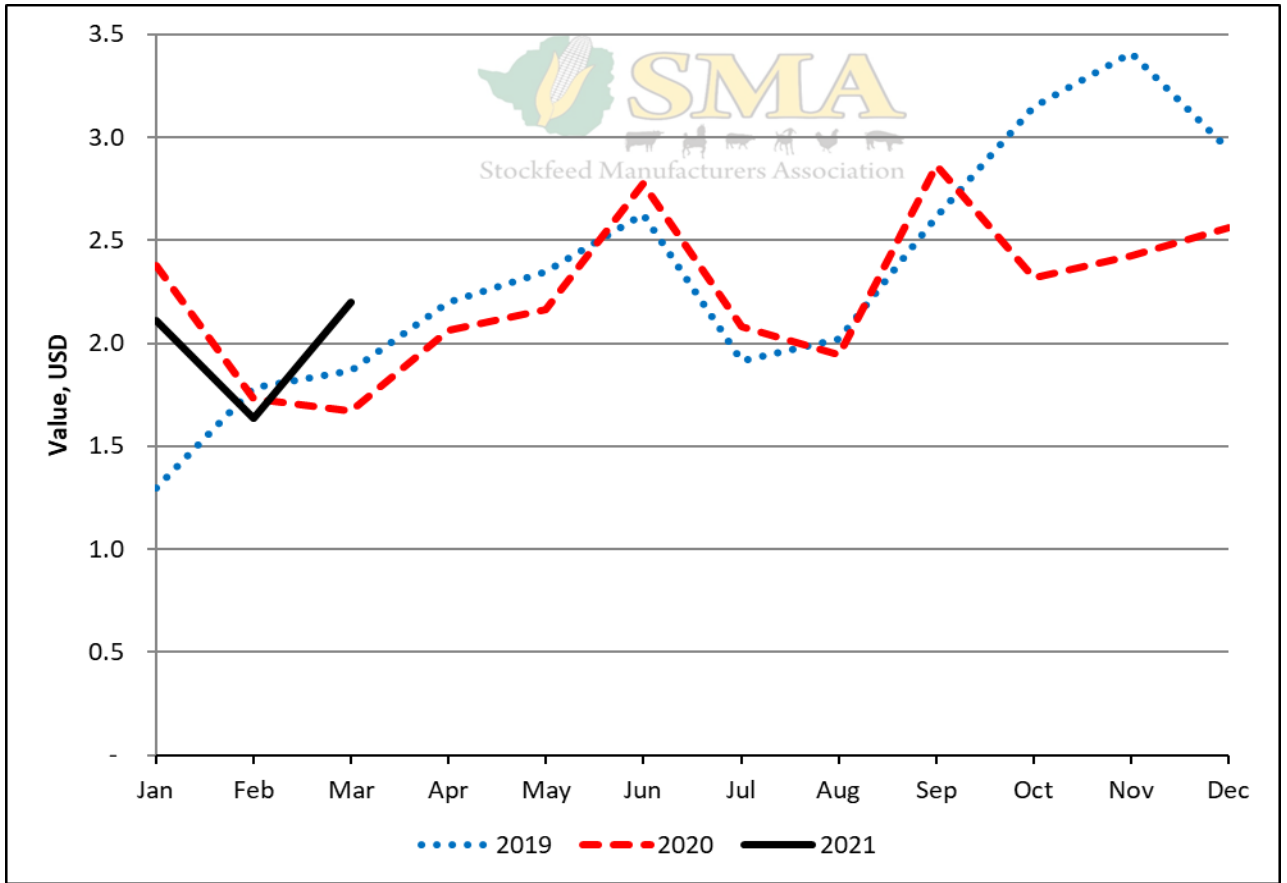
Tonnage Ruminant Feeds Produced



Tonnage Ruminant Feeds Produced



Value of Ruminant Feeds Produced



Value of Ruminant Feeds Produced Relative to the Parallel Rate

