Stockfeed Manufacturers Association

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Raw Materials Usage and Feed Production Returns

June 2018

The tonnage and costs of raw materials procured and feeds manufactured for the Stockfeed Manufacturers Association for the period ending June 2018 are summarised in the tables and graphs below.

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

Monthly procurement of raw materials and production of stockfeeds in the second quarter of 2018 averaged 46,315 and 47,131mt respectively, representing increases of 23 and 45% respectively over the same period in 2017.

The value of raw materials procured and feeds produced over this period were $19.6m and $27.6m/month, respectively, being increases of 35% and 33% over the same period in 2017. The average value of raws procured in the second quarter of 2018 was $422/mt, an increase of 13% over the first quarter of 2018.

Maize and soya procurements during the second quarter constituted the bulk of raw material used, accounting for 71% of all raw materials procured by weight and 71% by monetary value. Average monthly procurement of maize and soya bean derivatives in the second quarter of 2018 were 20,567mt (worth $5.8m) and 12,454mt/month ($8.0m) respectively, representing volume increases for the quarter of 36% (-2% in value) and 77% (48% in value) over the same period in 2017, respectively.

Poultry feeds continue to dominate the stockfeed industry and in the second quarter of 2018, production averaged 32,862mt/month (worth $21.3m), being increases of 46% in quantity and 37% in value over the same period in 2017. Poultry feeds

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accounted for 70% of all feeds produced by weight and 77% by monetary value. By comparison, pig and ruminant feeds accounted for 8 and 9% of the total value of feeds produced, respectively.

Over the period April to June 2018, production of broiler, pig and ruminant feeds increased by 76, 10 and 60% while layer feeds decreased 6% respectively, compared to the same period in 2017.

The prices of most raws procured in the second quarter of 2018 were similar to prices of the first quarter. Notable increases were: soya beans, +16%; high CP cotton cake, +18%; MCP, +22%; and fine and coarse limestone flour, 20 and 22%. Similarly, prices of most feeds in the second quarter were comparable to first quarter prices. Notable differences were: beef maintenance feeds, -17%; pig breeder feeds, -10%; and dog feeds, +20%. Average weighted broiler and layer feed prices in the second quarter of 2018 were $670 and $508/mt, respectively, being 3% and 0% higher than prices in the first quarter.

As in the first quarter, industry has witnessed continued investment in the broiler sector in the second quarter with an average production of 7.4 million chicks per month (29% increase over the second quarter of 2017). However, this production is heavily reliant on importation of hatching eggs while breeding capacity increases following AI-induced culling in May 2017. In addition to difficulties in acquiring foreign currency for the procurement of key raw materials, major challenges facing the feed and livestock production sectors is the cost and availability of soya beans/solvent extracted meal, wheat bran and molasses.

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Second quarter (April to June) average monthly tonnages of raws procured and feeds produced, 2012 to 2018

	2012	2013	2014	2015	2016	2017	2018
Raws procured	28,552	33,169	37,126	43,924	43,009	37,587	46,315
Maize	13,479	15,294	16,197	18,547	19,605	16,969	20,567
Soya (bean equivalent)	8,542	9,834	10,396	12,674	11,513	10,737	15,196
Other inputs	6,532	8,040	10,533	12,703	11,891	9,880	10,552
Feeds produced	25,745	30,344	38,841	43,786	42,965	37,612	47,131
Poultry feeds	17,268	23,018	27,317	30,943	30,138	26,256	32,862
Pig feeds	2,401	2,475	2,621	2,905	3,310	3,193	3,981
Ruminant feeds	4,439	3,507	6,718	7,872	6,560	6,105	7,613
Fish feeds	1,084	960	1,417	1,174	1,277	972	757
Other feeds	554	384	768	892	1,681	1,086	1,918

Second quarter (April to June) average monthly values (millions $) of raws procured and feeds produced, 2012 to 2018

	2012	2013	2014	2015	2016	2017	2018
Average cost of procurements, $/mt	372	438	408	364	363	386	422
Raws procured	10.6	14.5	15.2	16.0	15.6	14.5	19.6
Maize	3.6	5.5	6.0	5.8	6.2	5.9	5.8
Soya bean derivatives	4.6	6.2	5.8	6.5	5.7	5.4	8.0
Other inputs	2.4	2.9	3.4	3.6	3.7	3.2	5.8
Feeds produced	12.5	17.7	21.6	22.8	21.5	20.7	27.6
Poultry feeds	9.0	14.5	17.1	18.2	16.6	15.5	21.3
Pig feeds	1.3	1.3	1.3	1.5	1.5	1.7	2.1
Ruminant feeds	1.1	1.0	1.8	1.8	1.3	1.9	2.4
Fish feeds	0.8	0.7	1.0	0.8	1.1	1.0	0.6
Other feeds	0.3	0.2	0.3	0.6	0.9	0.7	1.3

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First half (January to June) average monthly tonnages of raws procured and feeds produced, 2012 to 2018

	2012	2013	2014	2015	2016	2017	2018
Raws procured	27,932	32,411	34,146	39,896	42,309	34,819	44,893
Maize	13,620	14,951	15,029	16,492	18,998	16,028	19,954
Soya (bean equivalent)	8,475	9,986	9,215	11,601	11,423	9,732	10,053
Other inputs	5,837	7,474	9,901	11,803	11,889	9,059	14,886
Feeds produced	24,796	30,309	36,287	41,275	43,005	34,755	42,895
Poultry feeds	17,313	22,773	25,558	28,885	29,614	24,371	29,270
Pig feeds	2,356	2,586	2,658	2,549	3,949	3,134	3,758
Ruminant feeds	3,594	3,506	5,979	7,744	6,835	5,174	7,319
Fish feeds	1,024	1,030	1,276	1,278	1,244	923	735
Other feeds	509	414	816	819	1,362	1,154	1,814

First half (January to June) average monthly values (millions $) of raws procured and feeds produced, 2012 to 2018

	2012	2013	2014	2015	2016	2017	2018
Average cost of procurements, $/mt	368	440	413	372	362	387	399
Raws procured	10.3	14.3	14.1	14.9	15.3	13.5	17.9
Maize	3.5	5.2	5.6	5.4	5.9	5.6	5.6
Soya bean derivatives	4.6	6.4	5.3	6.0	5.8	5.0	7.5
Other inputs	2.2	2.7	3.2	3.4	3.7	2.9	4.8
Feeds produced	12.1	17.6	20.1	21.8	21.7	19.2	24.9
Poultry feeds	9.0	14.2	15.9	17.1	16.3	14.2	18.7
Pig feeds	1.2	1.4	1.4	1.3	1.9	1.6	2.0
Ruminant feeds	0.9	1.0	1.5	2.0	1.6	1.7	2.4
Fish feeds	0.7	0.7	0.9	0.9	1.1	0.9	0.5
Other feeds	0.2	0.2	0.3	0.5	0.8	0.7	1.3

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Average Monthly Tonnages of Raws Procured - January 2017 to June 2018								
	2017				2018		Apr-Jun '18 compared to	
Feed Raw Materials	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Apr-Jun '17	Jan-Mar '18
Maize	15,088	16,969	13,613	16,500	19,341	20,567	21%	6%
Soya beans	0	672	870	402	1,988	2,290	241%	15%
Soya meal - FF	1,963	1,630	1,727	2,033	2,593	2,373	46%	-8%
Soya meal - ME	1,315	1,574	1,479	1,182	1,245	1,413	-10%	14%
Soya meal - SE	3,676	4,715	4,455	4,975	5,513	6,377	35%	16%
Total Soya (bean equivalent)	6,954	7,046	8,531	8,592	11,339	12,454	77%	10%
Wheat Bran	4,249	4,950	5,769	5,950	5,538	5,009	1%	-10%
Maize Bran	2,087	2,816	3,406	2,499	2,665	3,023	7%	13%
Rice Bran	162	54	86	137	123	78	45%	-37%
Screenings	61	42	72	130	106	129	207%	22%
Cotton cake < 30% CP	188	100	164	159	118	169	69%	43%
Cotton meal >30% CP	8	6	61	256	236	199	3425%	-16%
Cotton seed - Whole	139	149	113	72	106	180	20%	70%
Sunflower cake/meal	343	426	420	295	217	338	-21%	55%
Molasses	482	668	969	1,043	847	803	20%	-5%
Citrus Pulp	31	22	-	-	-	-	0%	0%
Urea	33	54	90	81	55	121	123%	119%
Salt	126	133	140	151	145	211	59%	45%
Cotton hulls	101	115	200	228	275	260	126%	-5%
Hay	134	184	257	206	219	150	-18%	-31%
MCP	165	186	132	159	163	194	4%	19%
Fine Limestone Flour	637	732	766	727	727	840	15%	16%
Coarse Limestone Flour	404	258	282	284	304	224	-13%	-26%
Methionine	38	35	37	38	50	56	59%	12%
Lysine	36	37	33	40	43	50	35%	18%
Meat and Bone Meal	529	989	569	600	589	647	-35%	10%
Fish Meal	57	71	39	45	59	63	-11%	6%
Vitamins and Premixes					205	552		169%
Totals	32,052	37,587	35,749	38,193	43,470	46,315	23%	7%

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Average Monthly Tonnages of Feeds Manufactured - January 2017 to June 2018								
							Apr-Jun '18	
Production/Sales	2017				2018		compared to	
Poultry	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Apr-Jun '17	Jan-Mar '18
Broiler Starter	2,685	2,703	3,066	3,225	3,971	4,962	84%	25%
Broiler Grower	4,203	4,329	4,317	5,096	6,240	7,907	83%	27%
Broiler Finisher	6,497	6,727	6,238	7,044	8,674	11,376	69%	31%
Layer Rearing Feed	807	746	775	753	748	1,081	45%	44%
Layer Production Feeds	5,023	4,694	4,304	3,036	3,254	4,040	-14%	24%
Poultry Breeder feeds	2,719	2,715	2,020	2,285	1,869	1,915	-29%	2%
Poultry Concentrates	551	542	1,223	1,741	920	1,581	191%	72%
Dairy								
Dairy meals	1,768	1,898	2,210	2,334	2,380	3,131	65%	32%
Beef								
Beef Pen Fattening	2,377	2,779	3,236	3,486	3,669	4,095	47%	12%
Beef Maintenance Feeds	88	43	536	425	227	298	587%	31%
Beef Concentrates	11	44	1,230	1,991	749	88	100%	-88%
Pig								
Juvenile Feeds	294	276	266	304	347	331	20%	-5%
Growing and Fattening feeds	1,755	1,770	1,566	1,641	1,848	2,061	16%	12%
Pig Breeder Feeds	626	605	575	658	680	708	17%	4%
Pig Concentrates	399	420	567	641	660	881	110%	33%
Fish								
Aqua Feeds	874	989	816	855	713	757	-23%	6%
Sundry Feeds								
Quail	27	29	10	11	14	4	-88%	-75%
Road Runner	192	163	317	437	321	409	151%	27%
Horse	203	232	251	231	239	238	3%	-1%
Dog	135	166	232	193	160	871	426%	444%
All Other species feeds	664	715	494	484	975	397	-45%	-59%
Totals	31,898	32,584	34,249	36,871	38,659	47,131	45%	22%
Poultry feeds								
Broiler	13,385	13,759	13,621	15,365	18,885	24,245	76%	28%
Layer	5,830	5,440	5,078	3,789	4,002	5,122	-6%	28%
Breeder	2,719	2,715	2,020	2,285	1,869	1,915	-29%	2%
Concentrates	551	542	1,223	1,741	920	1,581	191%	72%
Poultry - Total	22,486	22,456	21,942	23,179	25,677	32,862	46%	28%
Broiler day old chicks, millions	5.37	5.73	5.01	6.38	7.10	7.42	29%	5%
Sexed pullets, thousands	158	163	122	116	121	107	-34%	-11%

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Prices of Raws Procured - January 2017 to June 2018							
							Apr-Jun '18
	2017				2018		compared to
Feed Raw Materials	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jan-Mar '18
Maize	349	347	278	274	281	280	-1%
Soya beans				667	576	671	16%
Soya meal - FF	678	663	646	650	687	685	0%
Soya meal - ME	649	633	615	631	610	623	2%
Soya meal - SE	649	638	573	585	608	624	3%
Wheat Bran	175	158	130	133	131	137	4%
Maize Bran	204	186	172	192	185	152	-18%
Rice Bran	148	151	151	149	149	127	-15%
Screenings	127	116	120	128	122	112	-8%
Cotton cake < 30% CP	324	338	323	313	297	289	-3%
Cotton meal >30% CP	418	359	266	279	286	337	18%
Cotton seed - Whole	349	350	332	340	338	324	-4%
Sunflower cake/meal	503	486	437	432	403	432	7%
Molasses	168	166	146	146	144	152	6%
Citrus Pulp	158	155					
Urea	629	623	633	722	765	731	-4%
Salt	208	205	227	253	268	280	4%
Cotton hulls	181	186	198	212	202	187	-7%
Hay	168	168	146	166	155	152	-2%
MCP	738	763	830	657	973	1,191	22%
Fine Limestone Flour	103	118	104	125	130	155	20%
Coarse Limestone Flour	149	133	153	172	196	247	26%
Methionine	4,842	4,616	3,698	4,003	5,044	5,353	6%
Lysine	2,137	2,197	1,962	2,088	2,496	2,742	10%
Meat and Bone Meal	683	759	751	811	948	1,026	8%
Fish Meal	1,328	1,440	1,614	1,644	1,923	1,772	-8%
Vitamins & Premixes					3,232	4,190	30%

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Prices of Feeds Manufactured - January 2017 to June 2018							
							Apr-Jun '18
Production/Sales	2017				2018		compared to
Poultry	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jan-Mar '18
Broiler Starter	665	671	645	651	679	696	3%
Broiler Grower	654	651	628	636	662	679	3%
Broiler Finisher	610	613	588	598	635	652	3%
Layer Rearing Feed	515	505	522	525	516	526	2%
Layer Production Feeds	482	467	463	475	504	504	0%
Poultry Breeder feeds	440	444	456	468	493	500	1%
Poultry Concentrates	815	818	801	843	835	918	10%
Dairy							
Dairy meals	399	397	423	394	401	391	-2%
Beef							
Beef Pen Fattening	303	282	266	272	273	259	-5%
Beef Maintenance Feeds	310	297	276	395	299	248	-17%
Beef Concentrates	398	267	229	219	375	393	5%
Pig							
Juvenile Feeds	703	702	708	803	968	896	-8%
Growing and Fattening feeds	473	473	391	423	476	466	-2%
Pig Breeder Feeds	475	457	387	404	449	403	-10%
Pig Concentrates	678	658	756	675	665	638	-4%
Fish							
Aqua Feeds	912	1,051	1,026	1,198	709	728	3%
Sundry							
Quail	645	573	527	596	602		
Road Runner	561	567	537	574	600	599	0%
Horse	446	416	474	430	498	498	0%
Dog	733	747	691	884	636	761	20%
Blended Prices of Poultry Feeds							
Broiler	635	637	613	622	653	670	3%
Layer	486	472	472	485	506	508	0%

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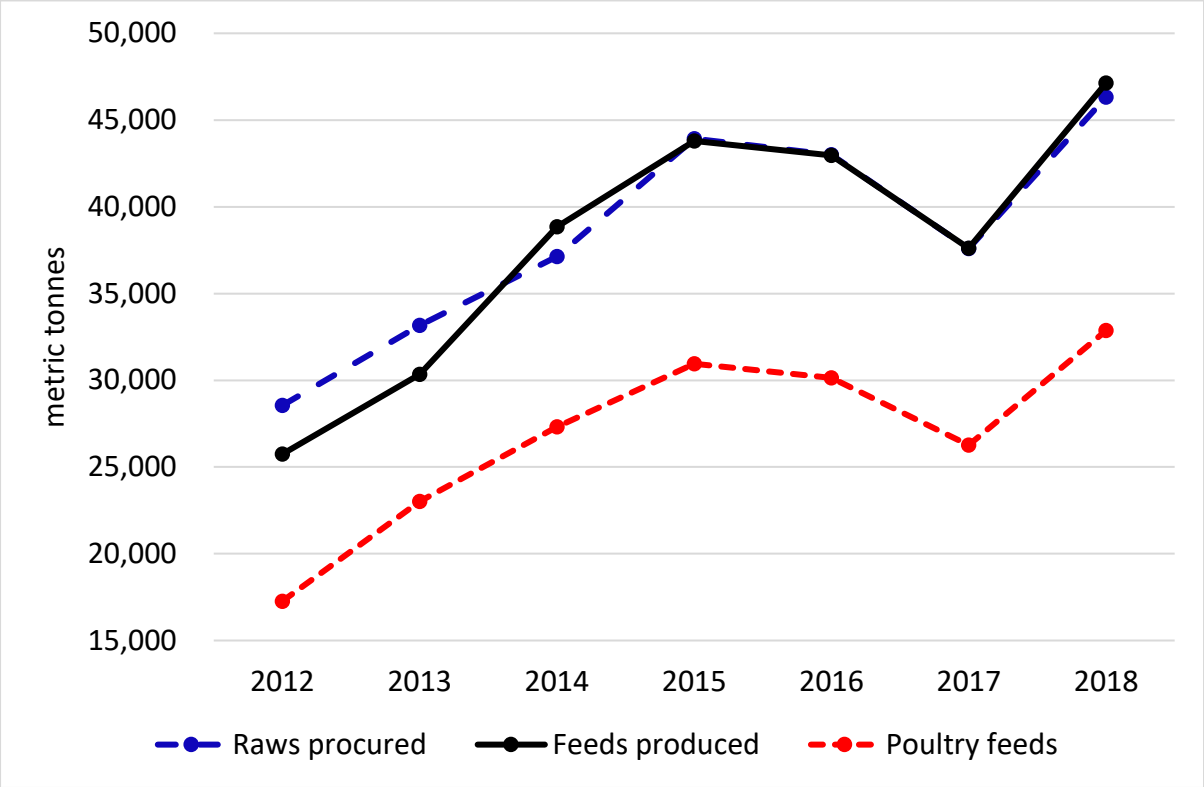
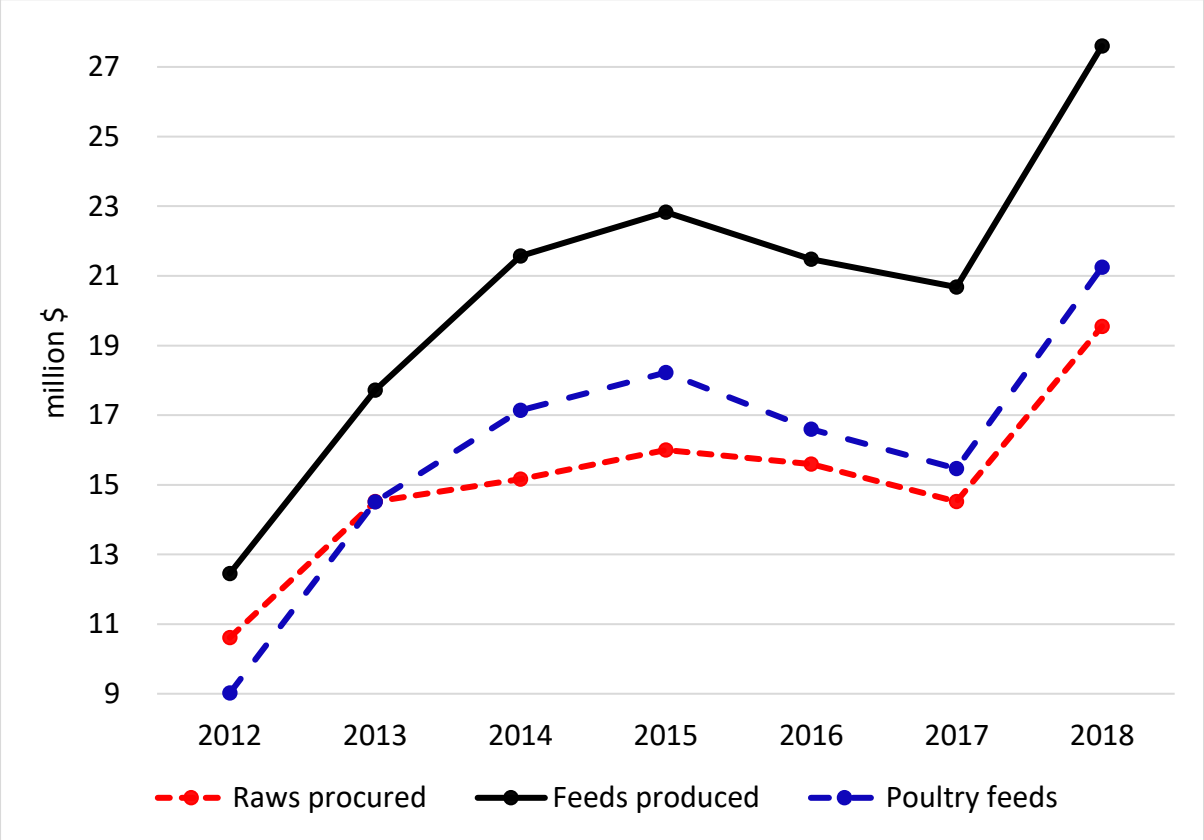


Second Quarter Monthly Average Tonnages of Raws Procured and Feeds Produced



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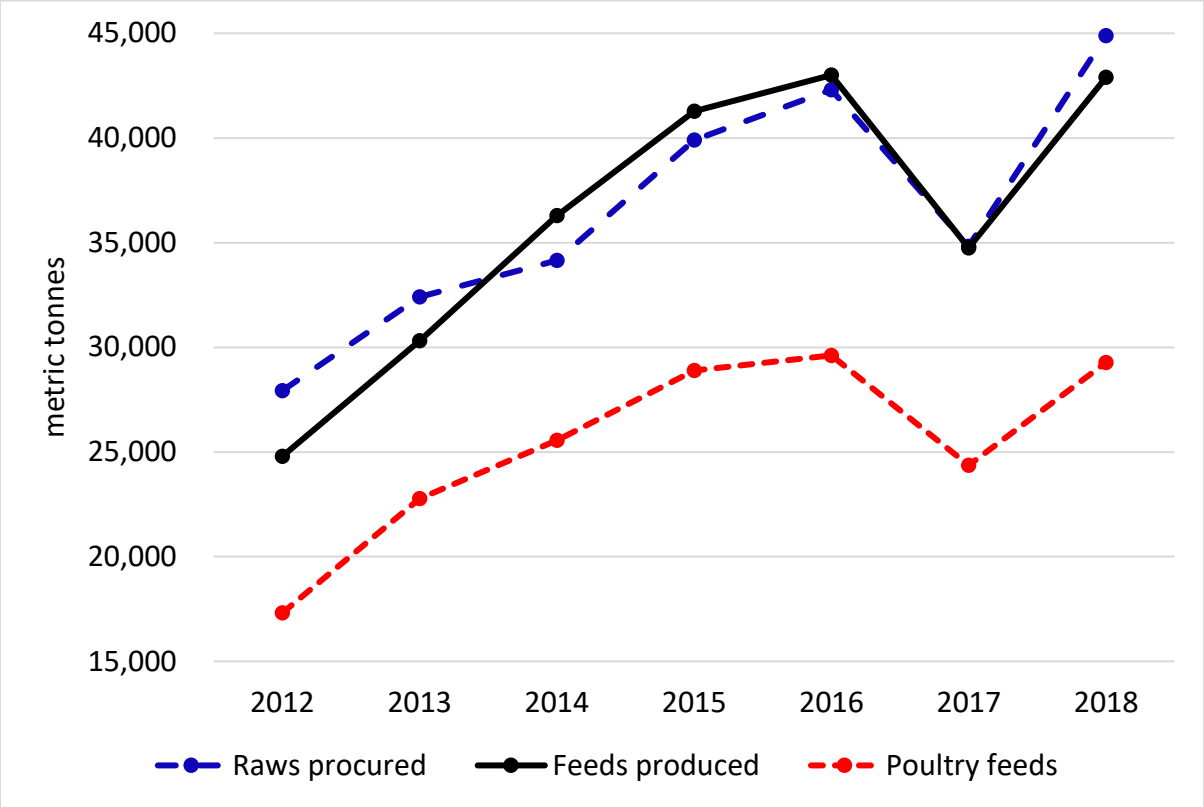
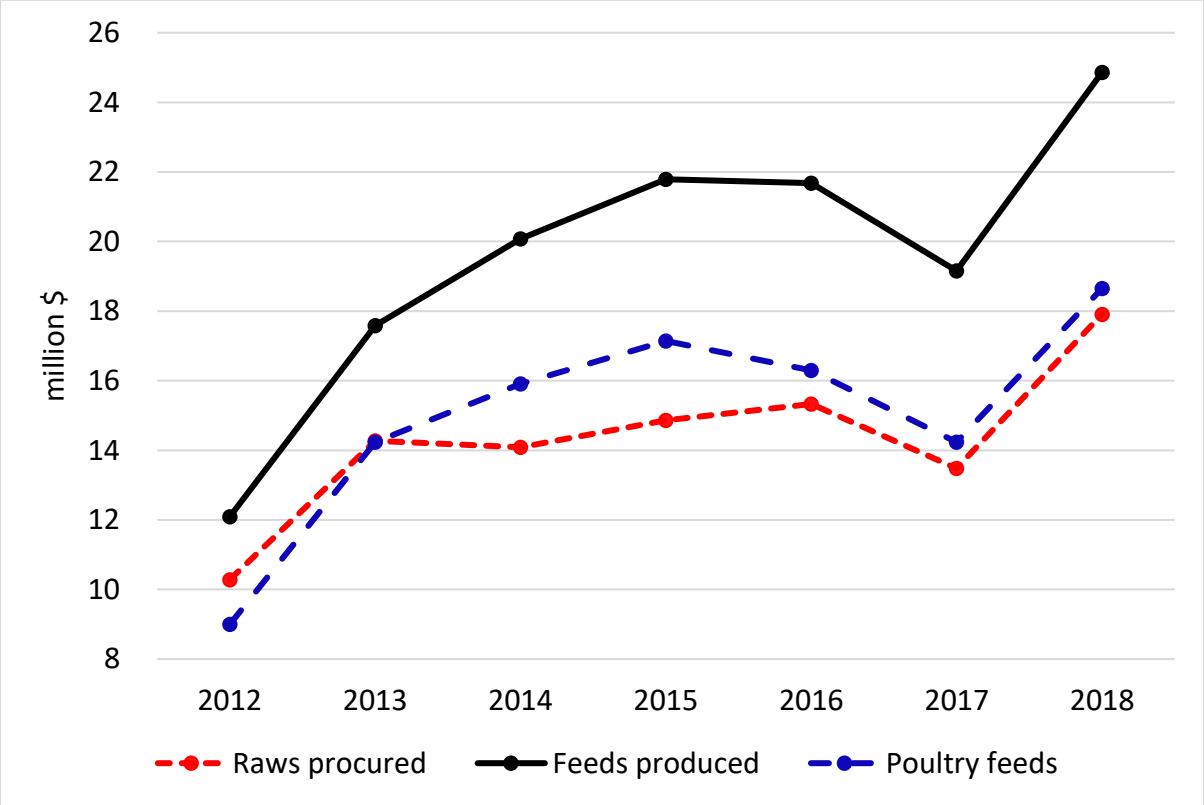
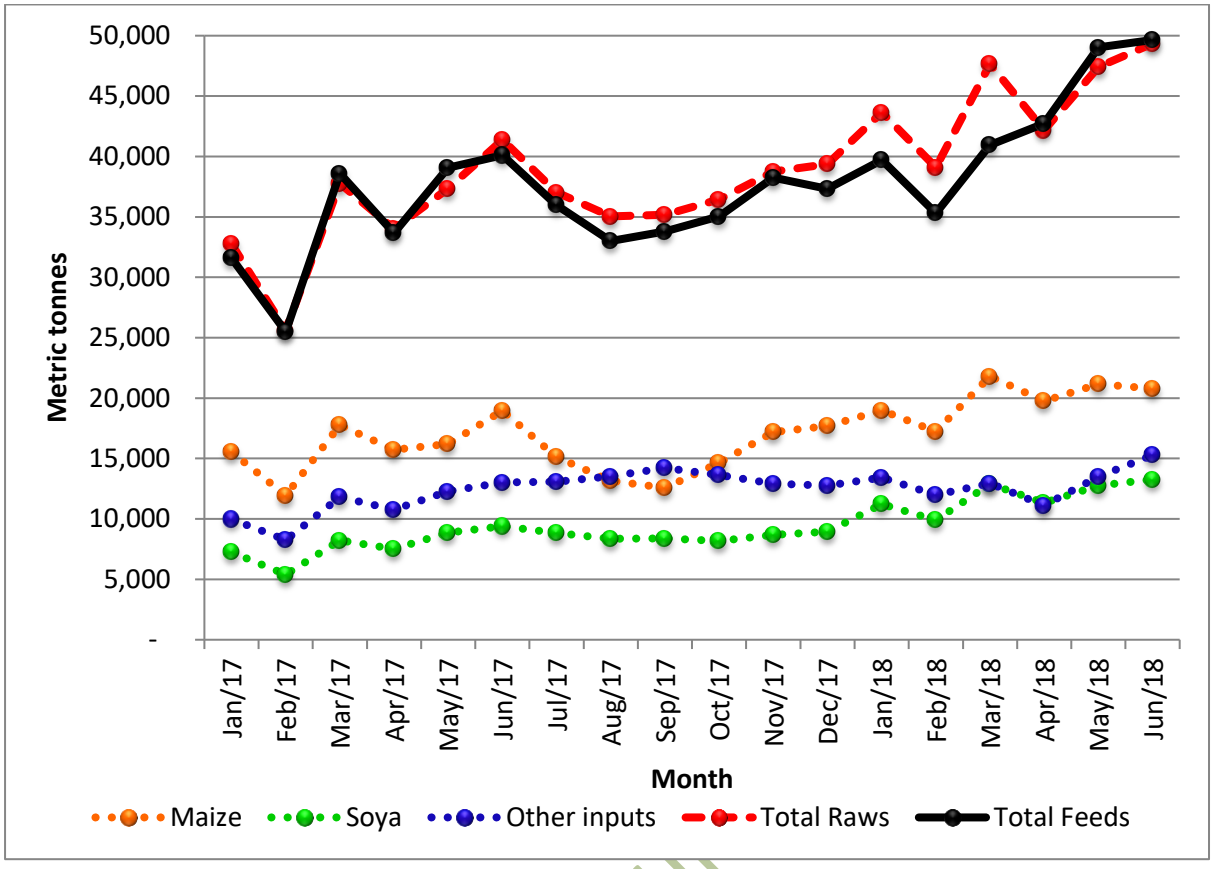


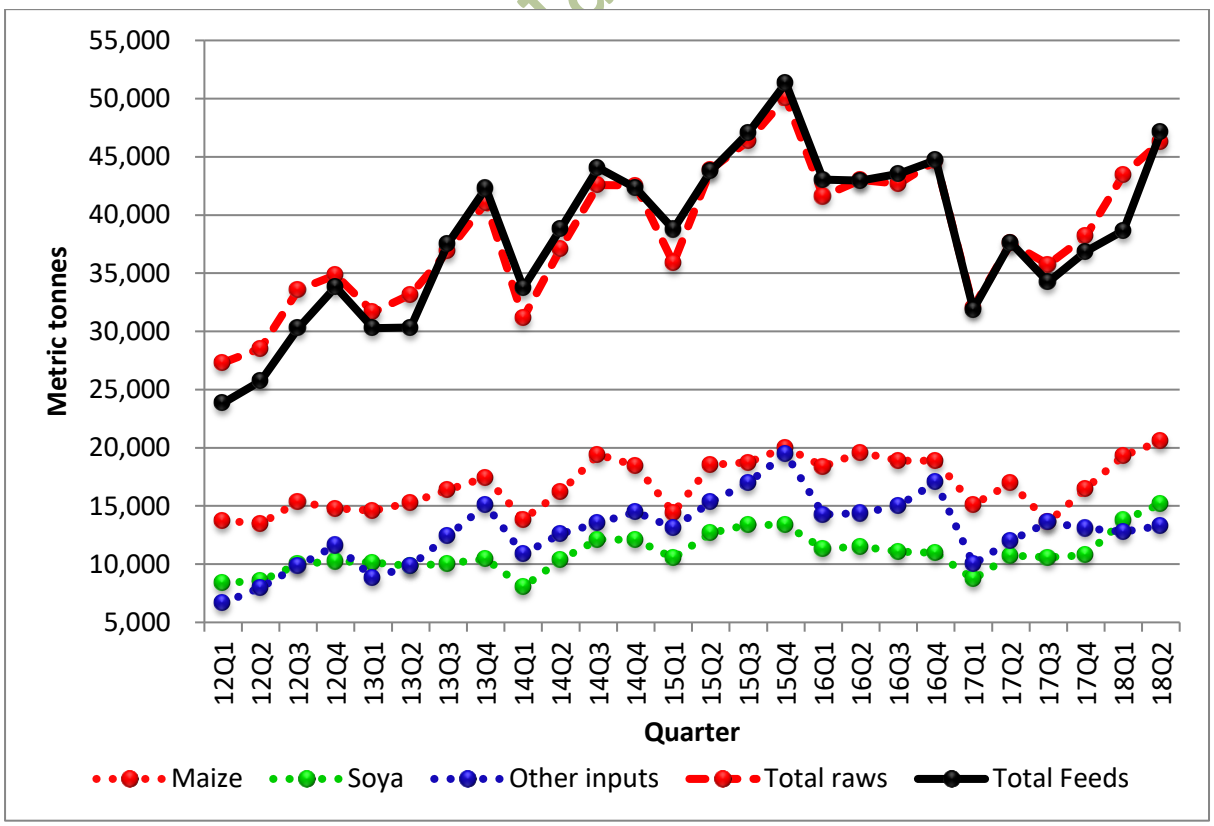
First Half Monthly Average Tonnages of Raws Procured and Feeds Produced



First Half Monthly Average Values of Raws Procured and Feeds Produced



Average Monthly Tonnages of Raws Procured and Feeds Produced



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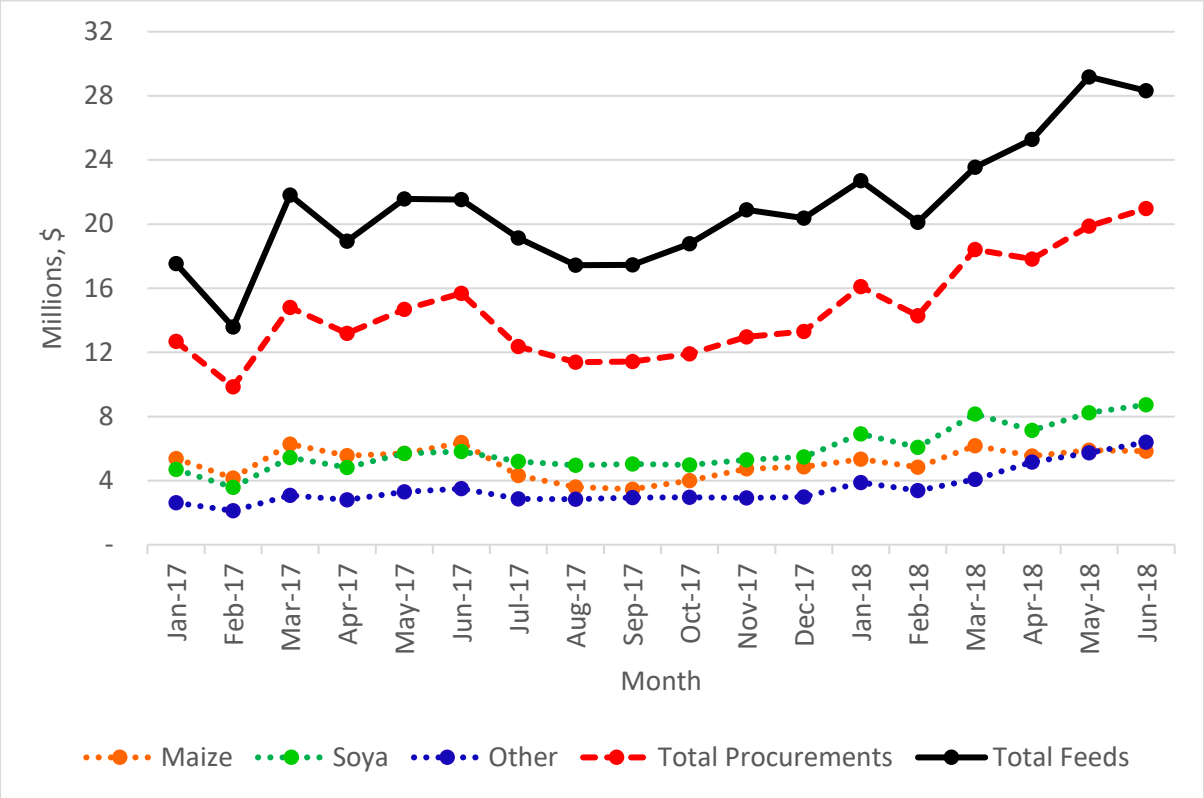

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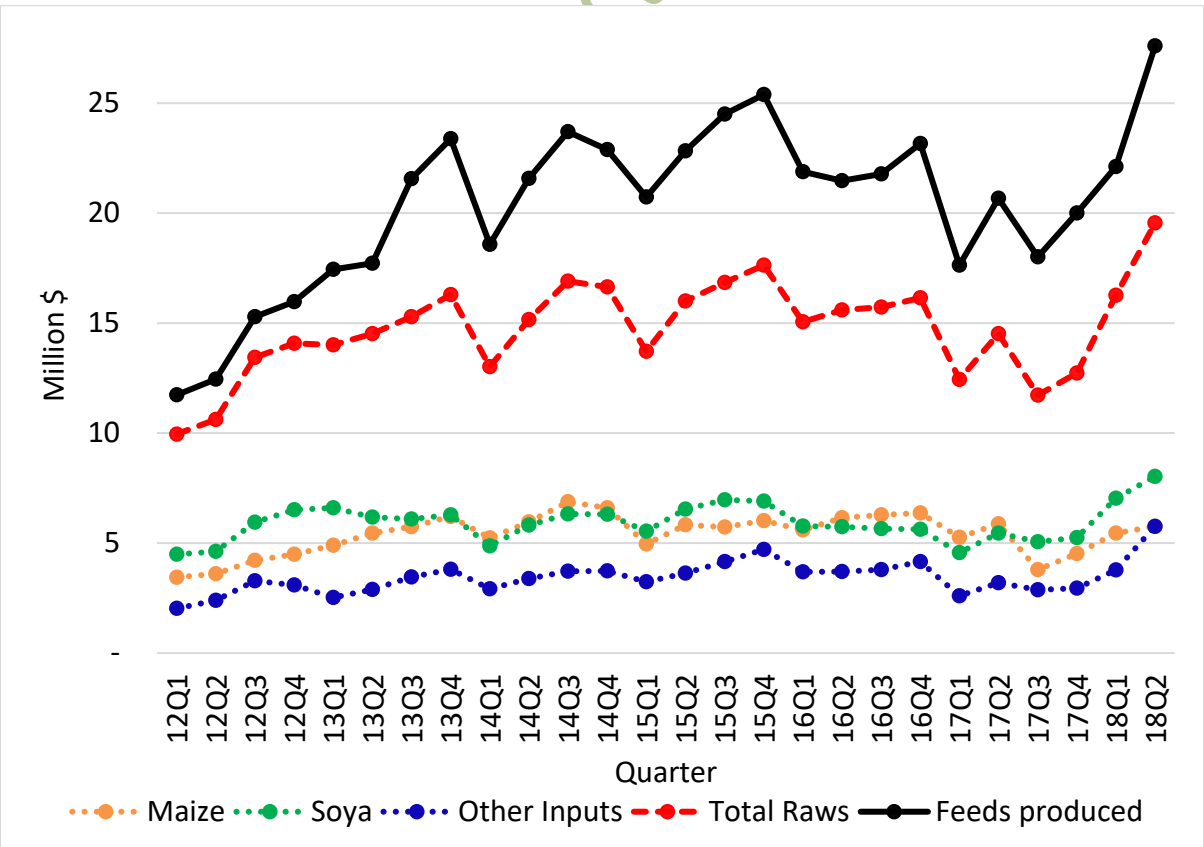

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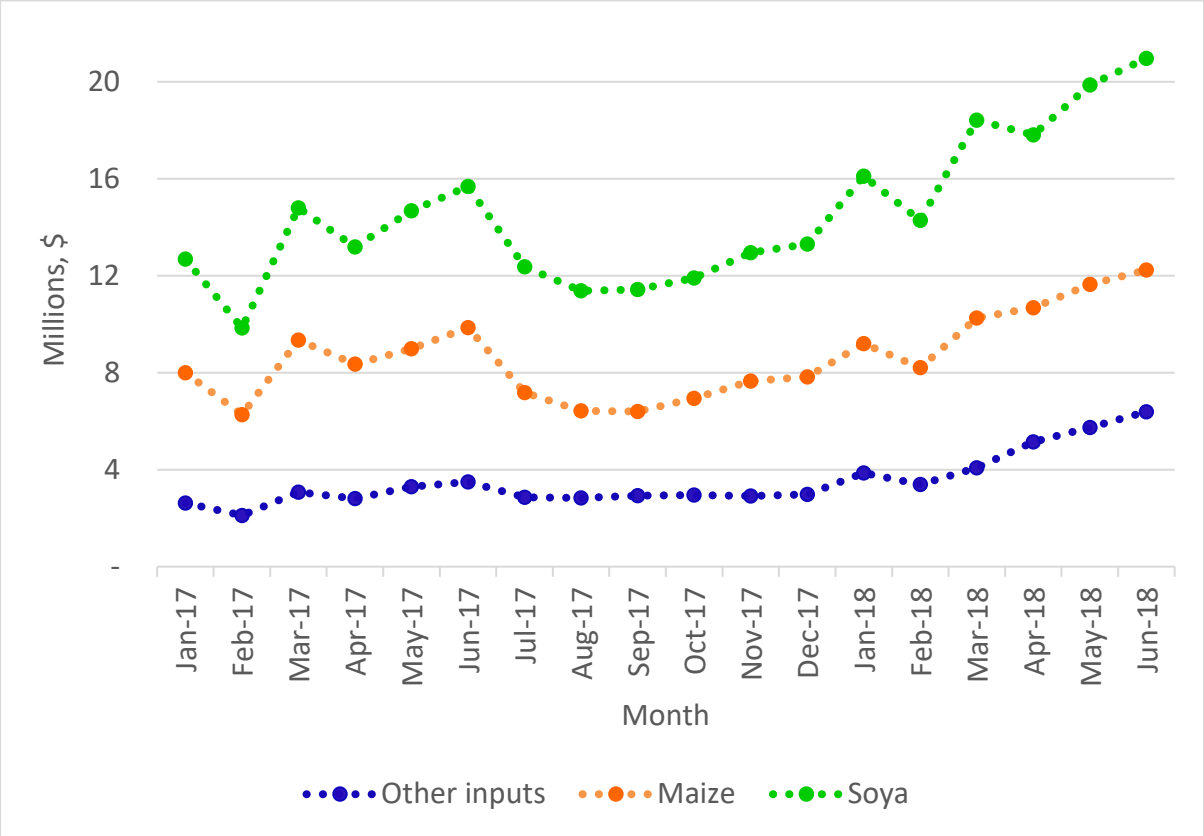
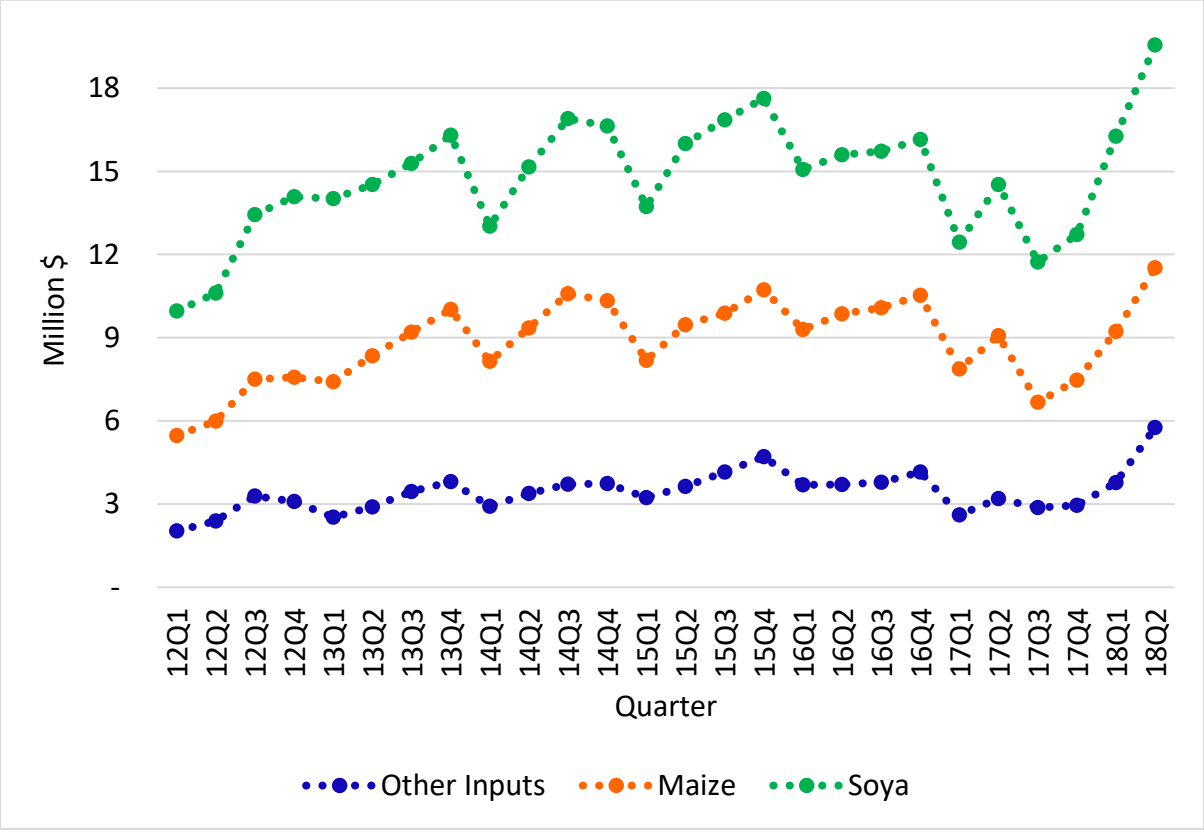


Average Monthly Cumulative Values of Raws Procured



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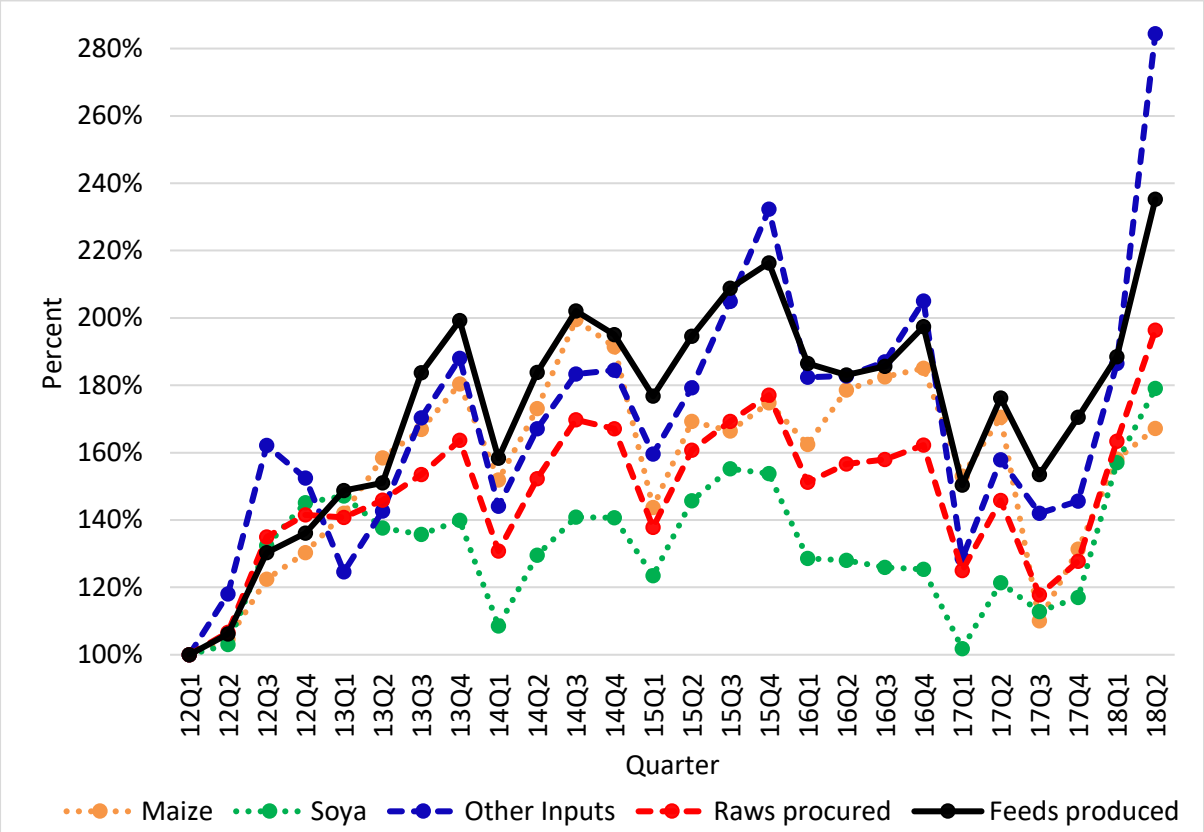
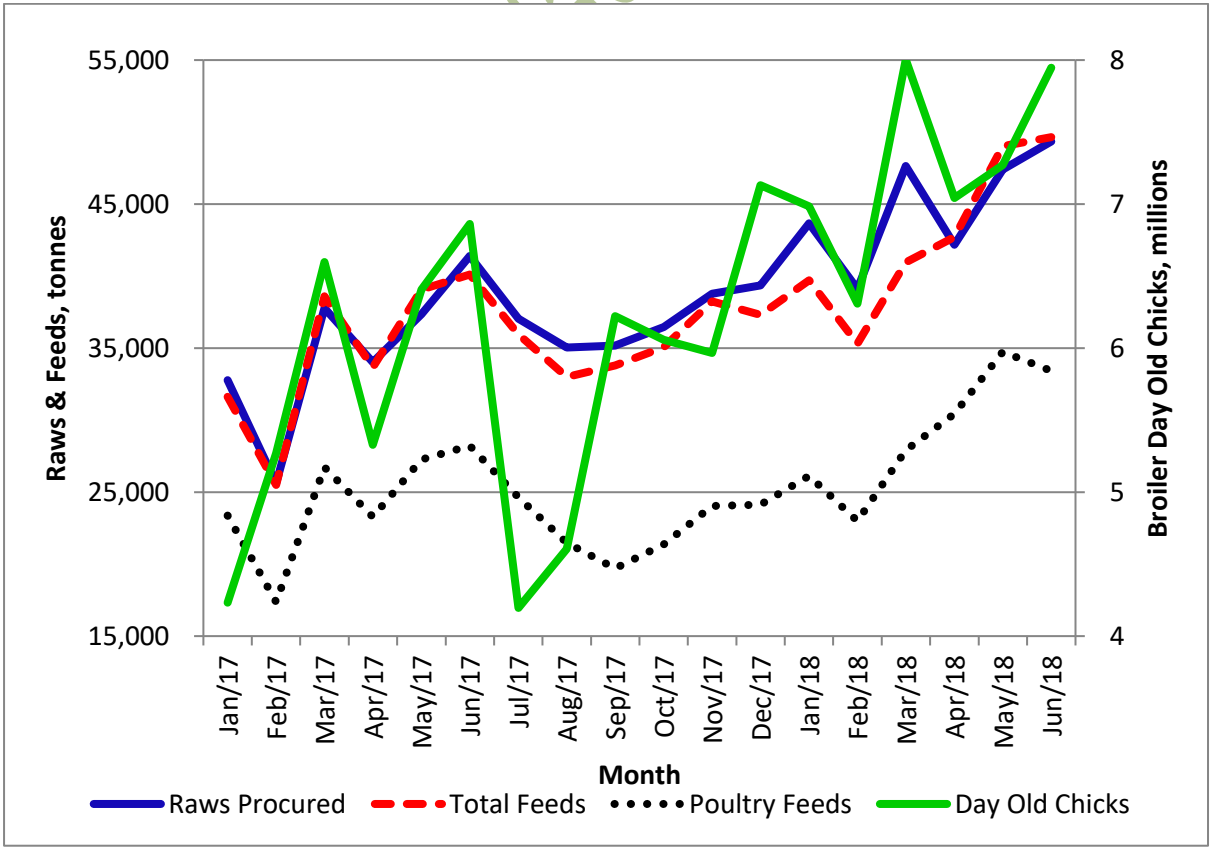
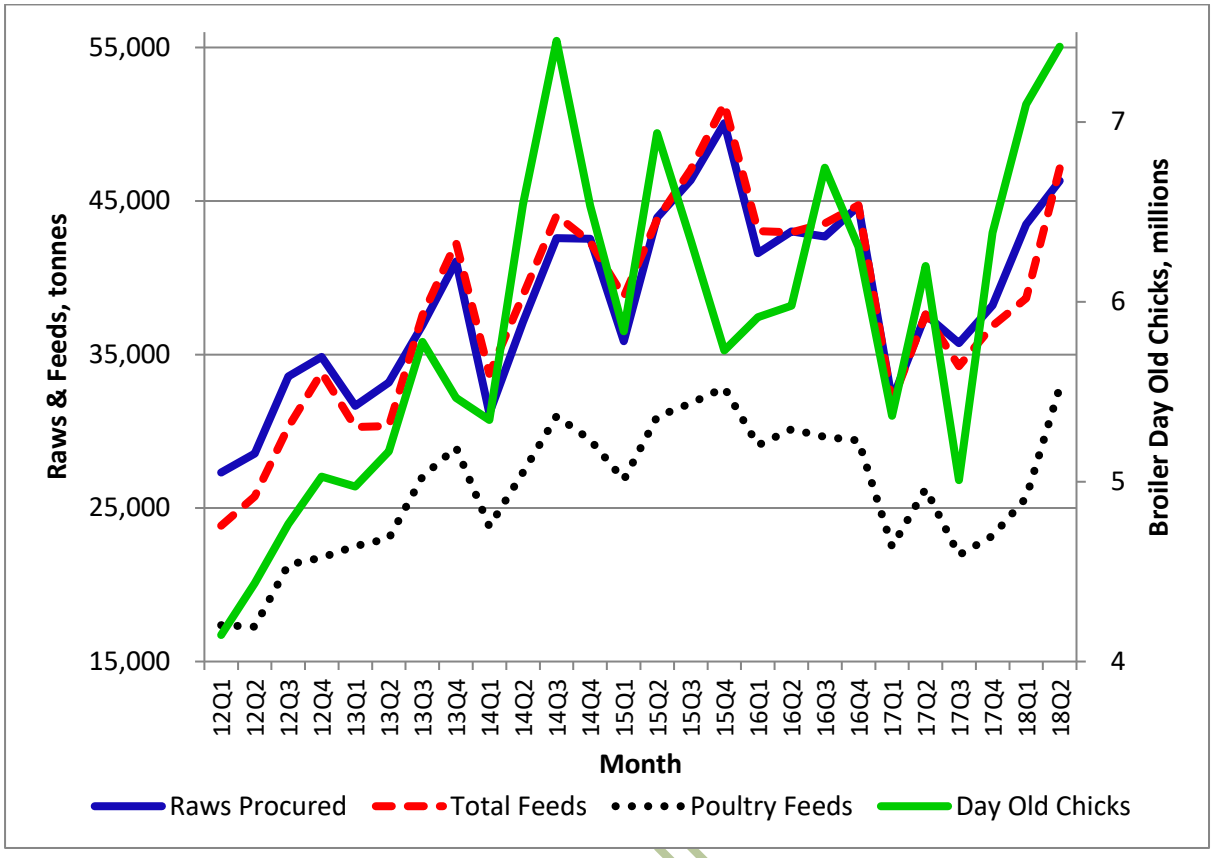


Average Monthly Relative Values of Raws Procured and Feeds Produced



Raws procured, feeds and broiler day old chicks produced



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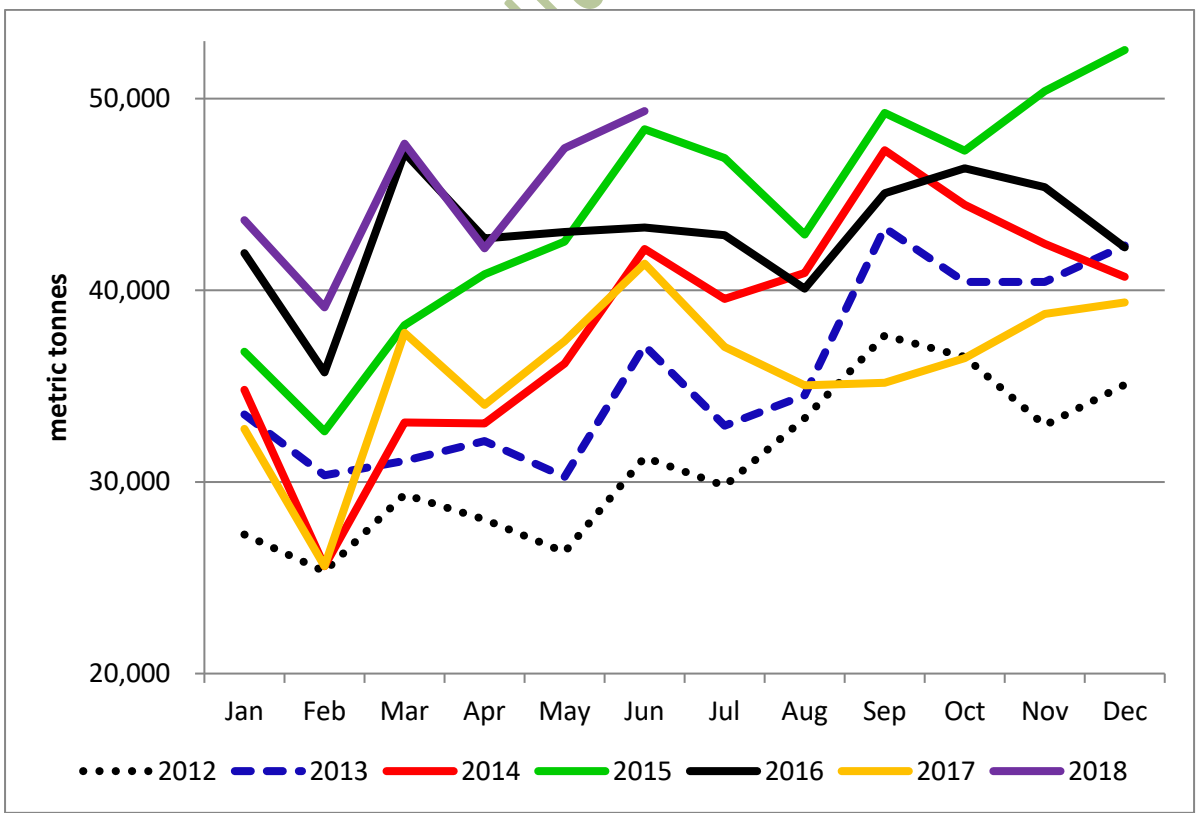
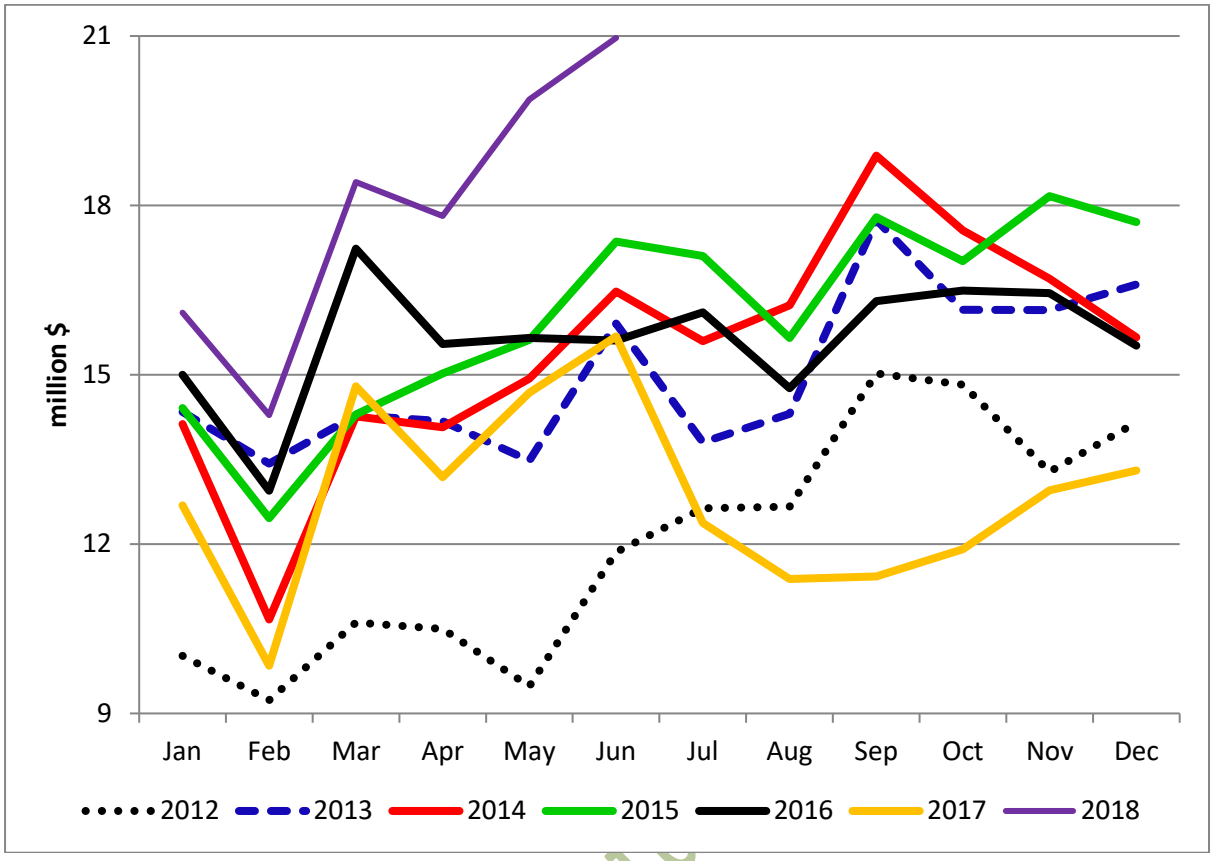
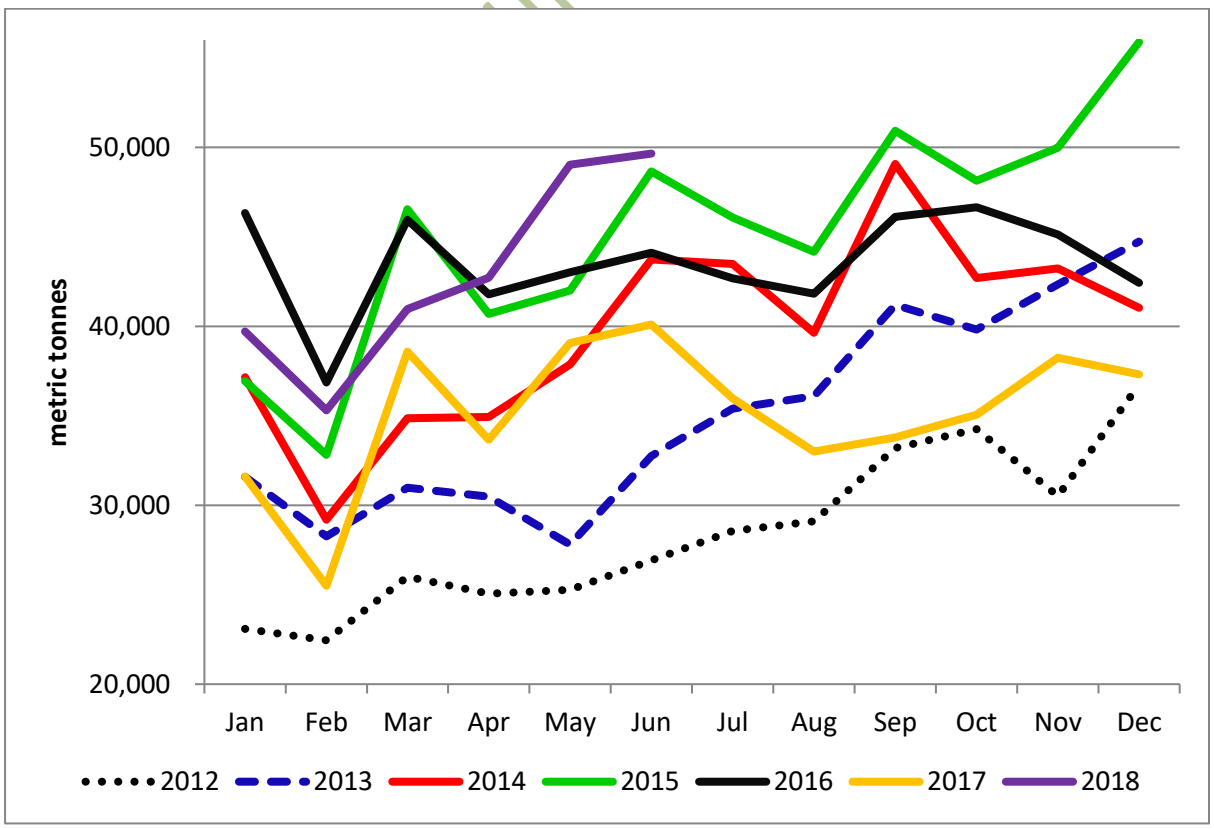


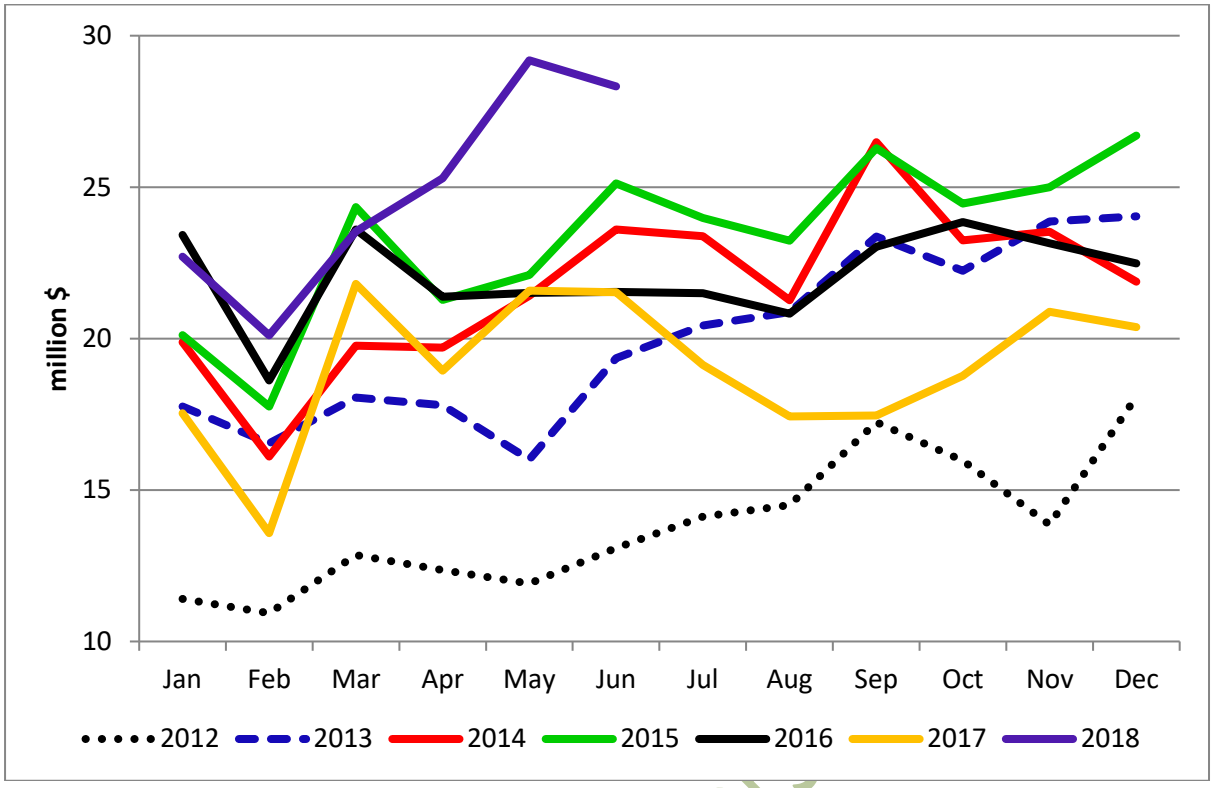
Raws Procured



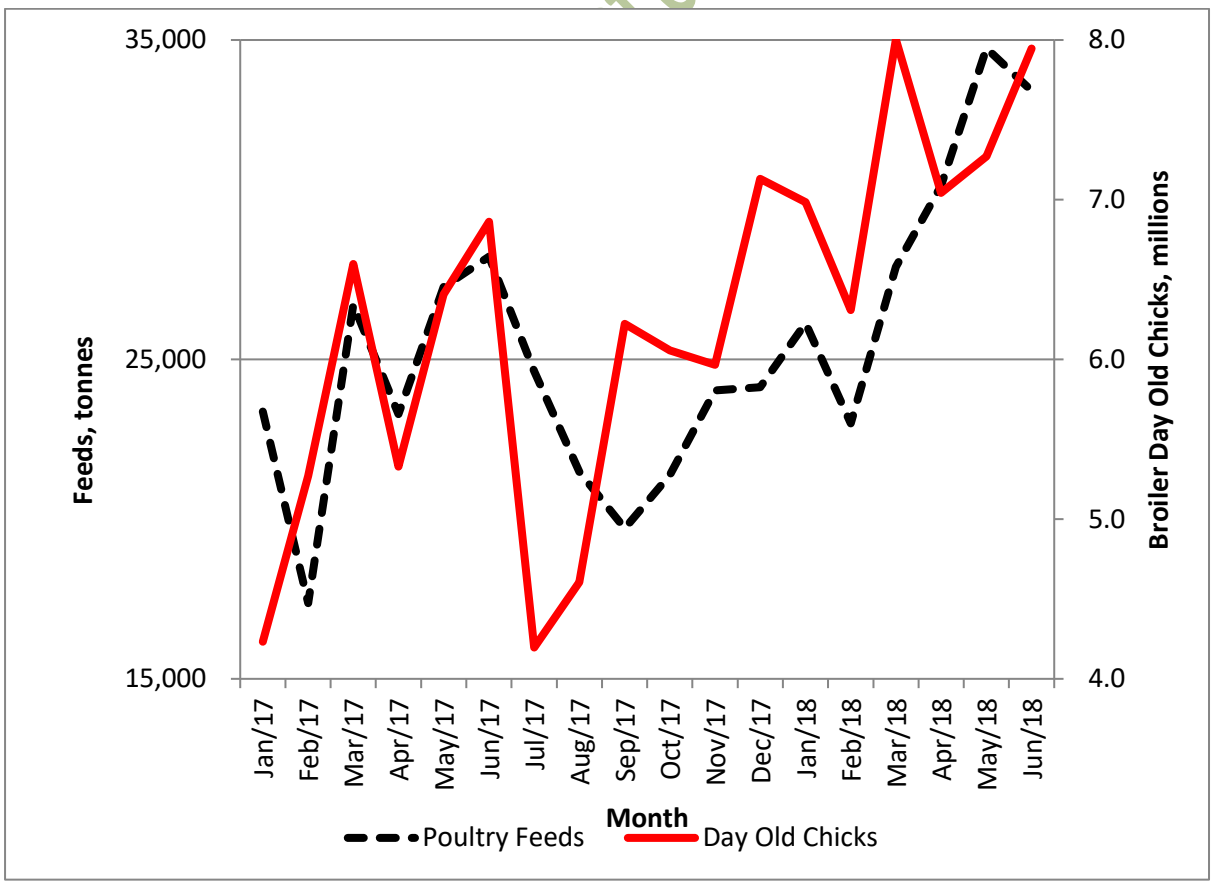
Monetary Value of Raws Procured



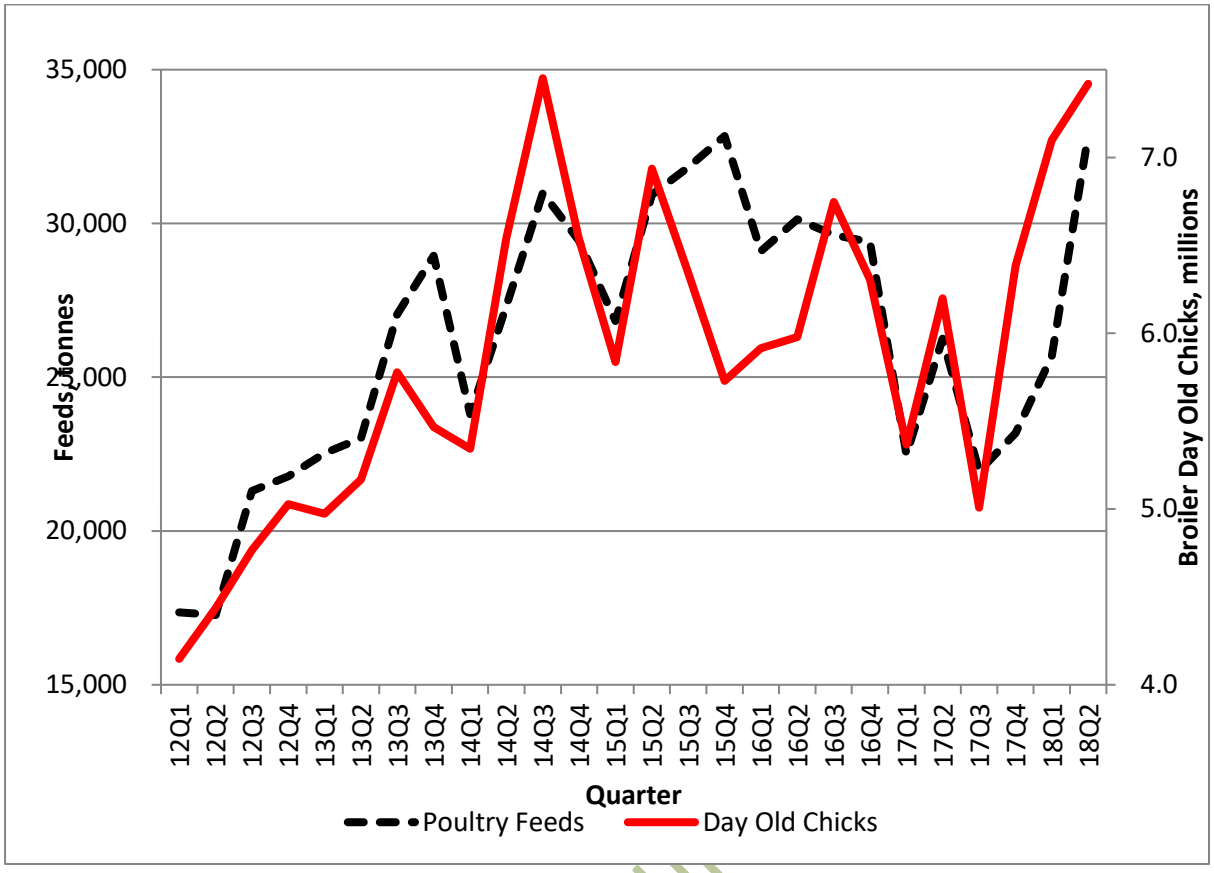
Feeds Produced



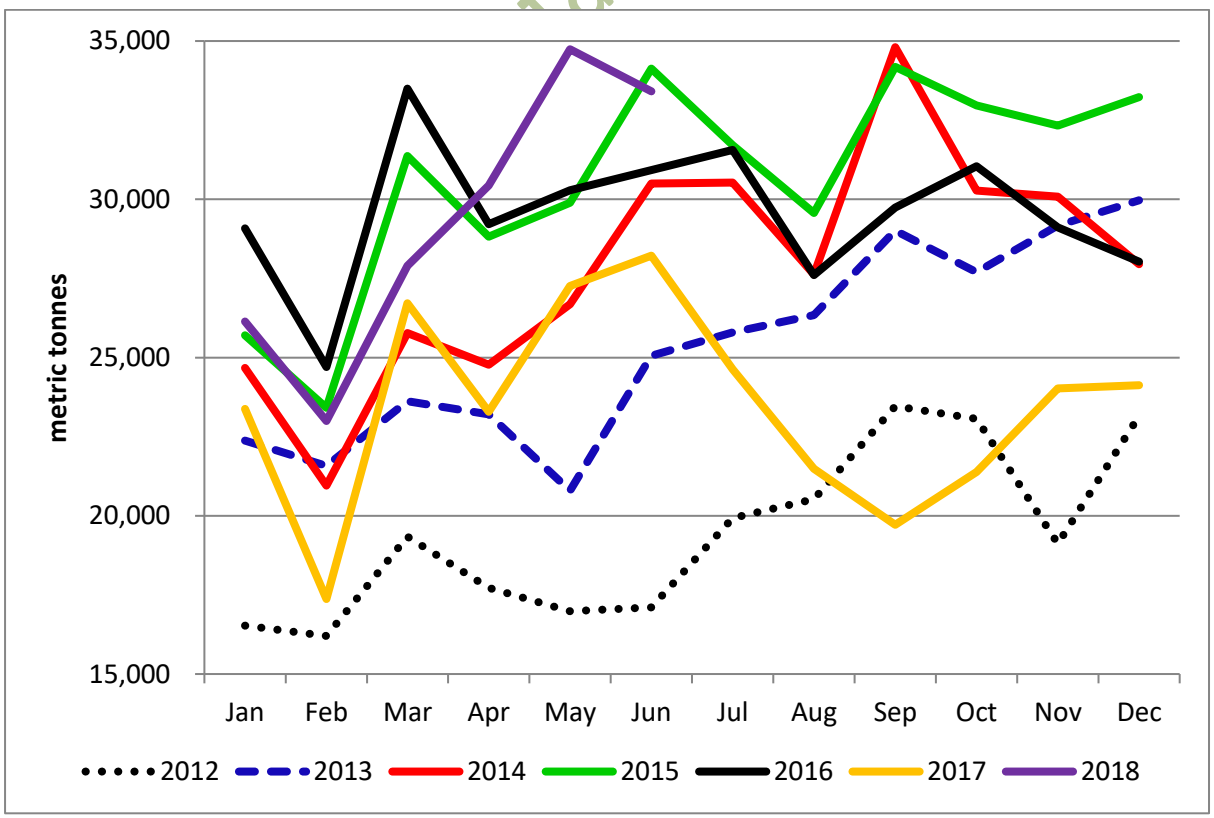
Monetary Value of Feeds Produced



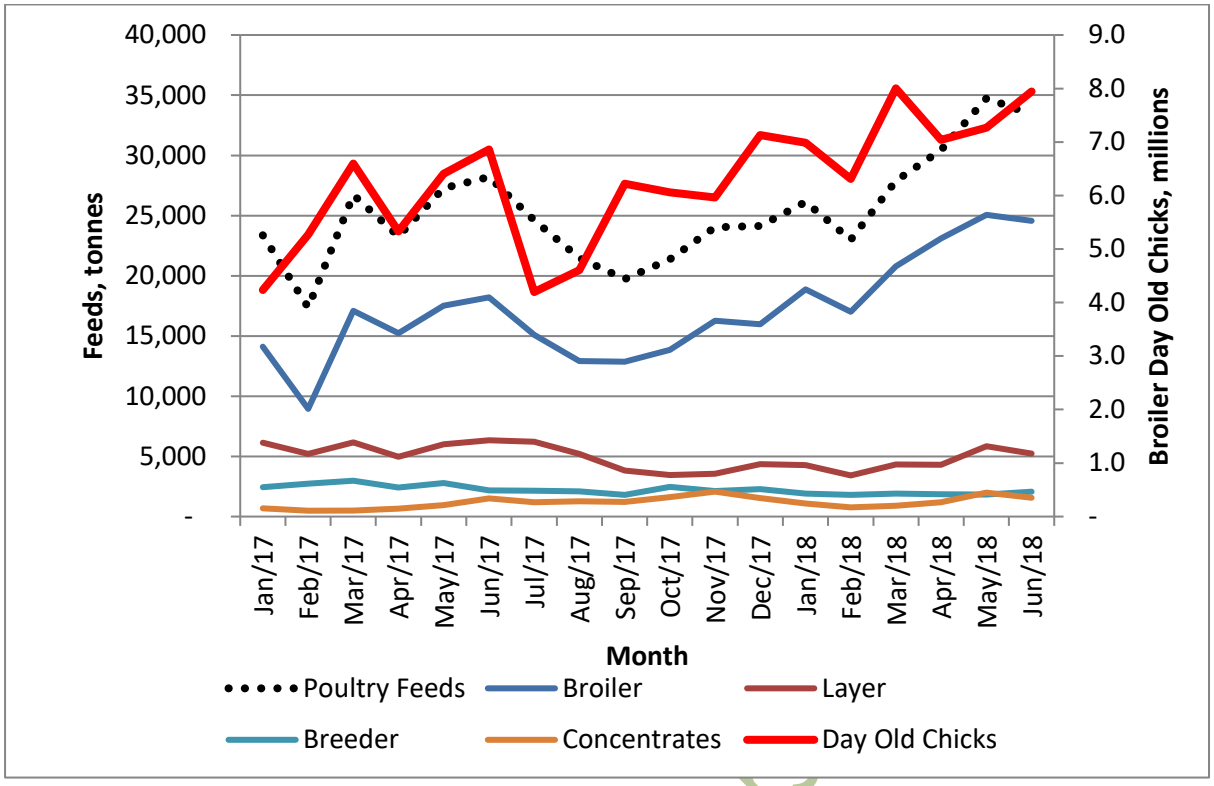
Production of Day-Old Chicks and Poultry Feeds



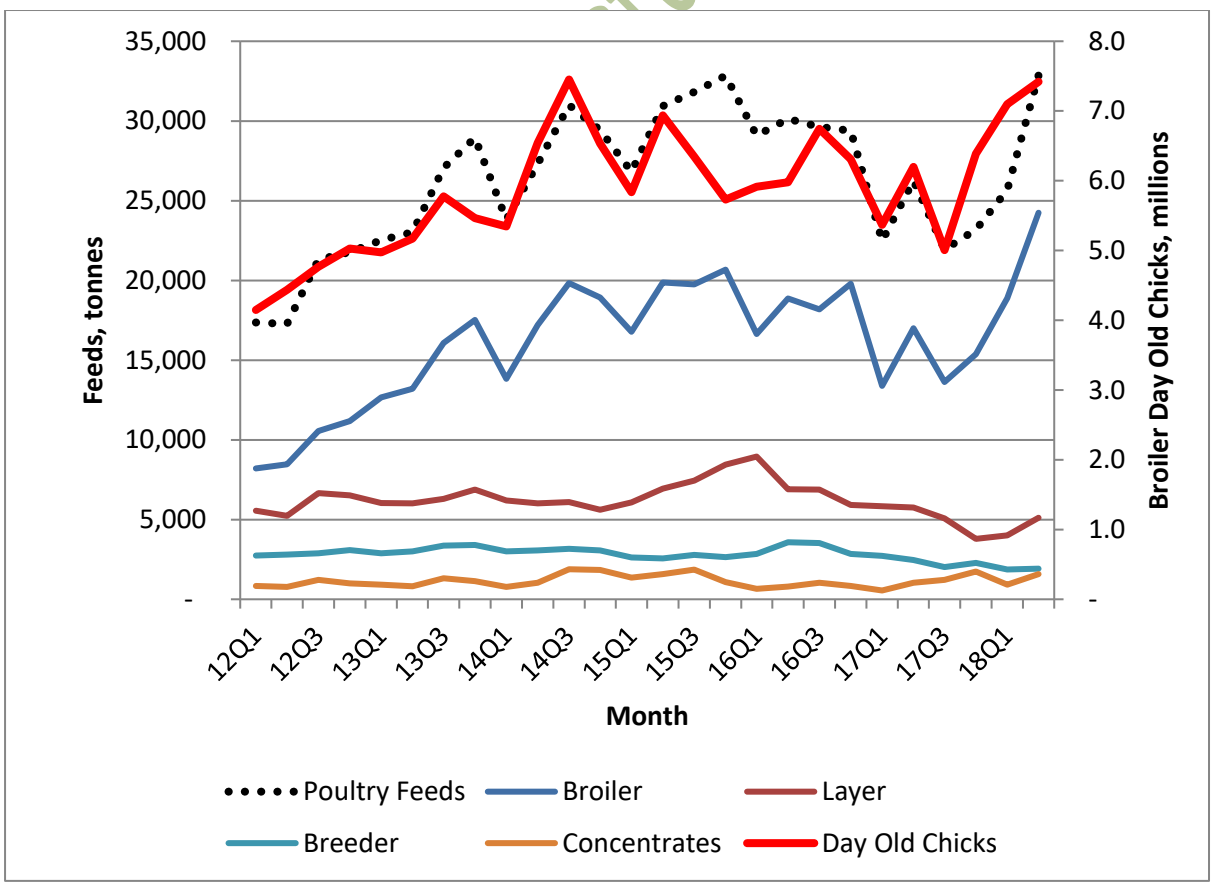
Production of Day-Old Chicks and Poultry Feeds



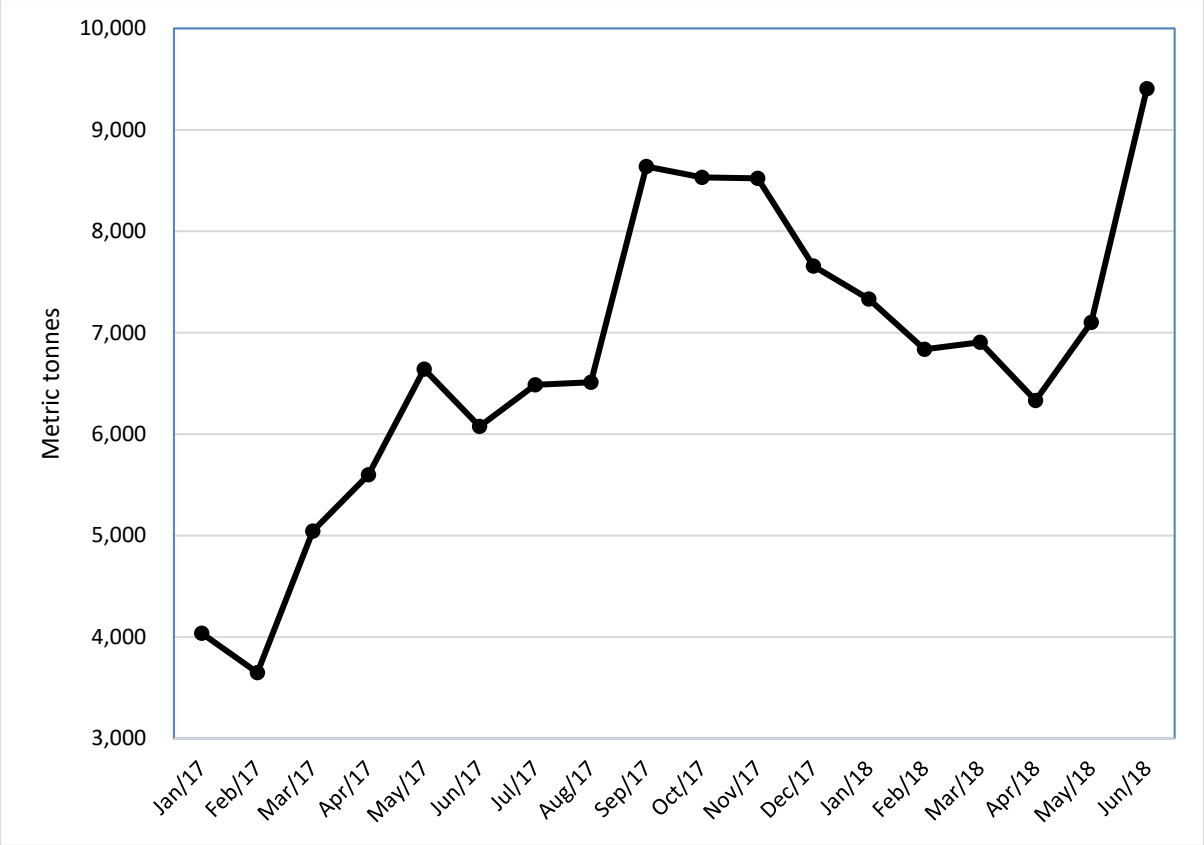
Poultry Feeds Produced



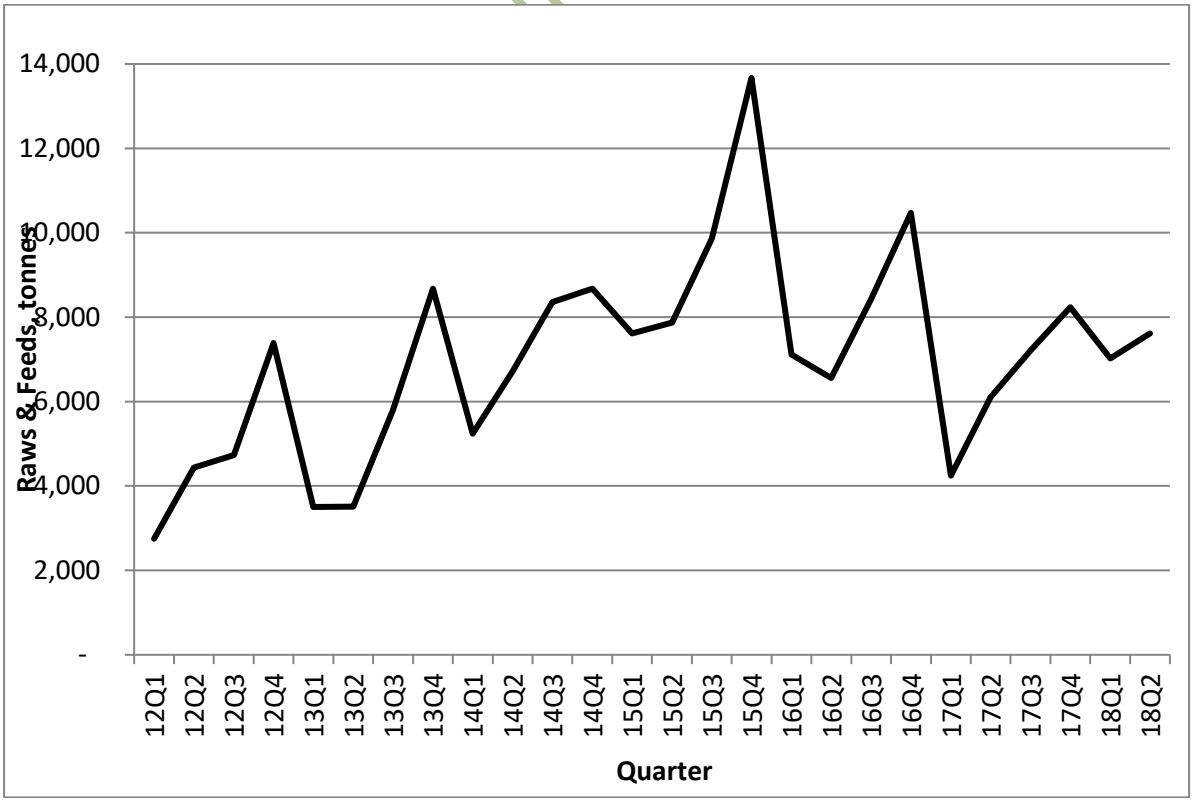
Production of Day Old Chicks and Poultry Feeds



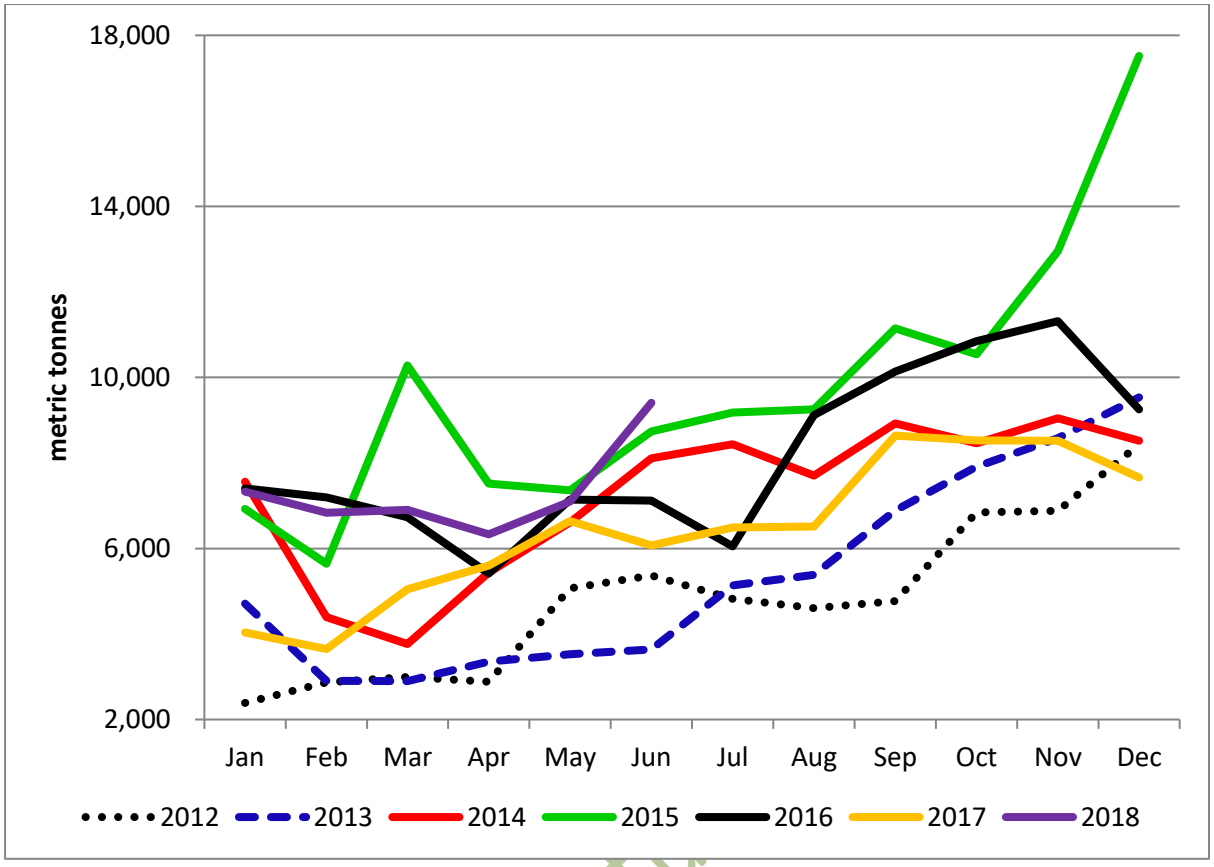
Production of Day Old Chicks and Poultry Feeds



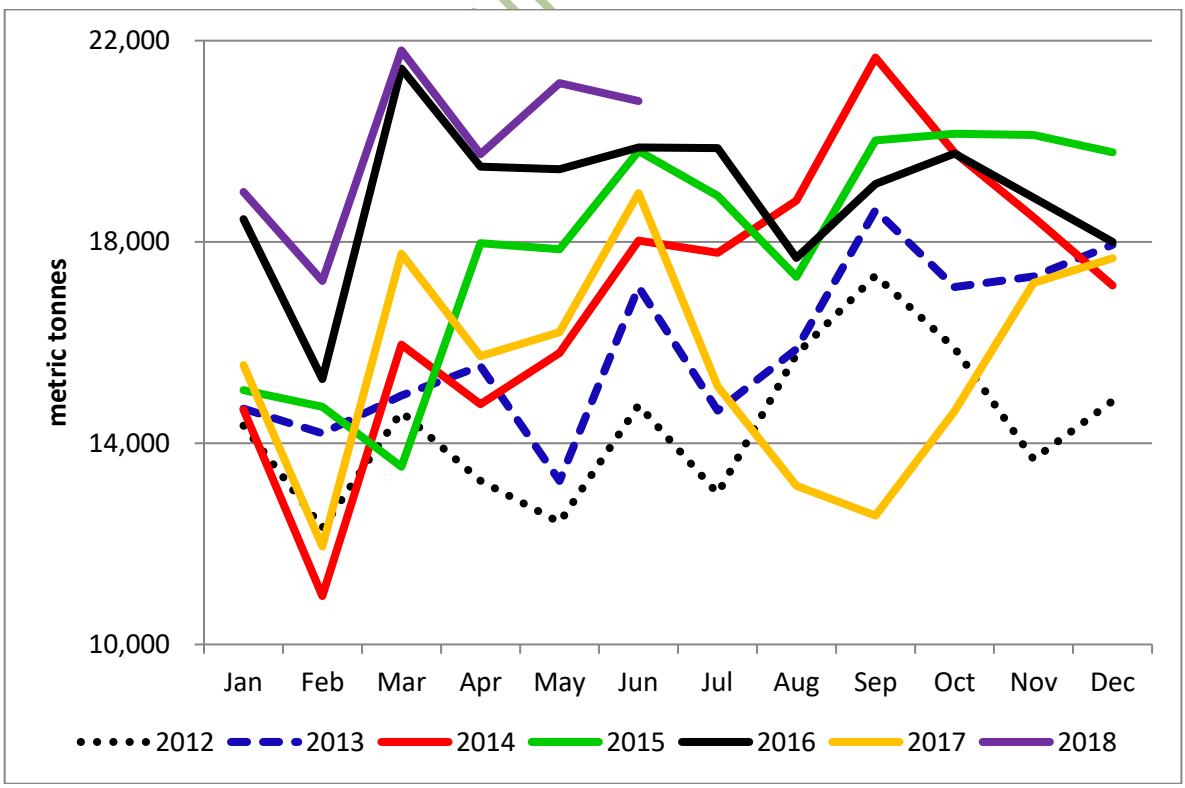
Ruminant Feeds Produced



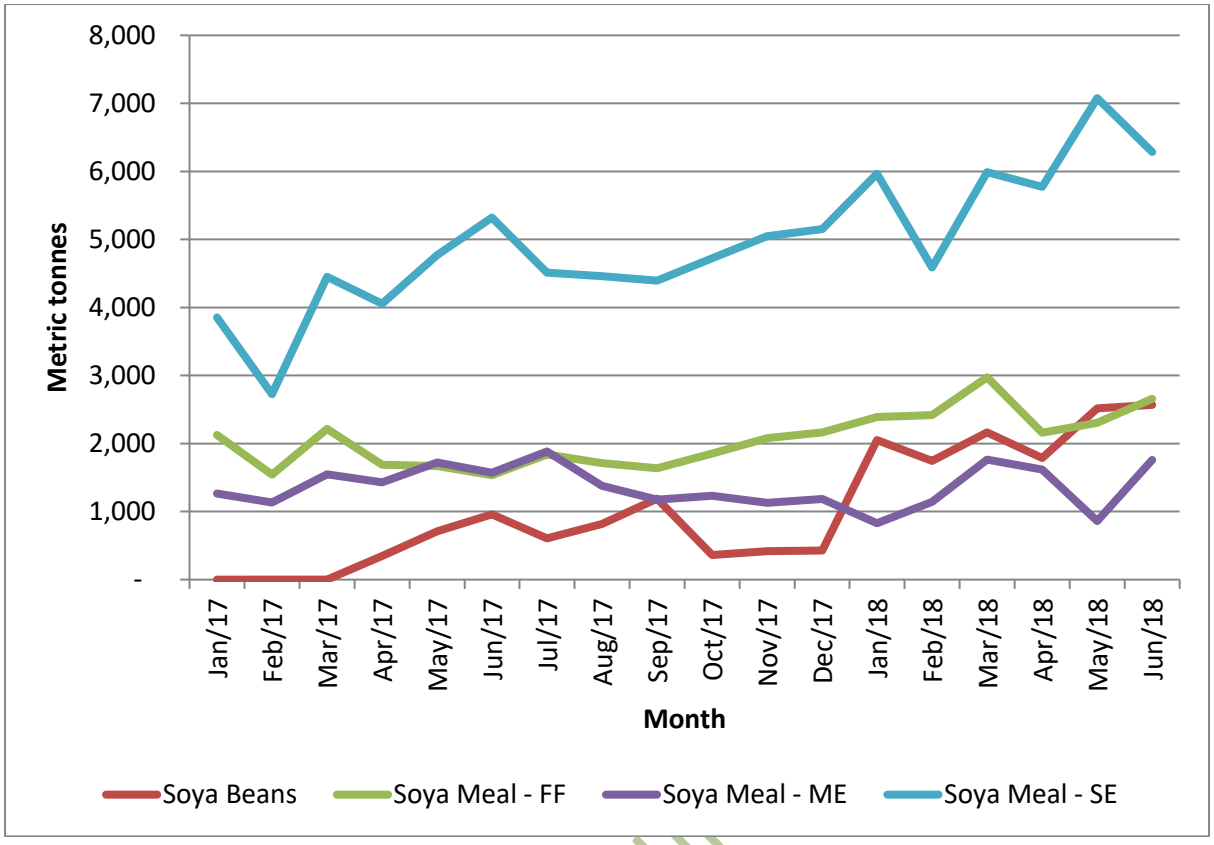
Ruminant Feeds Produced



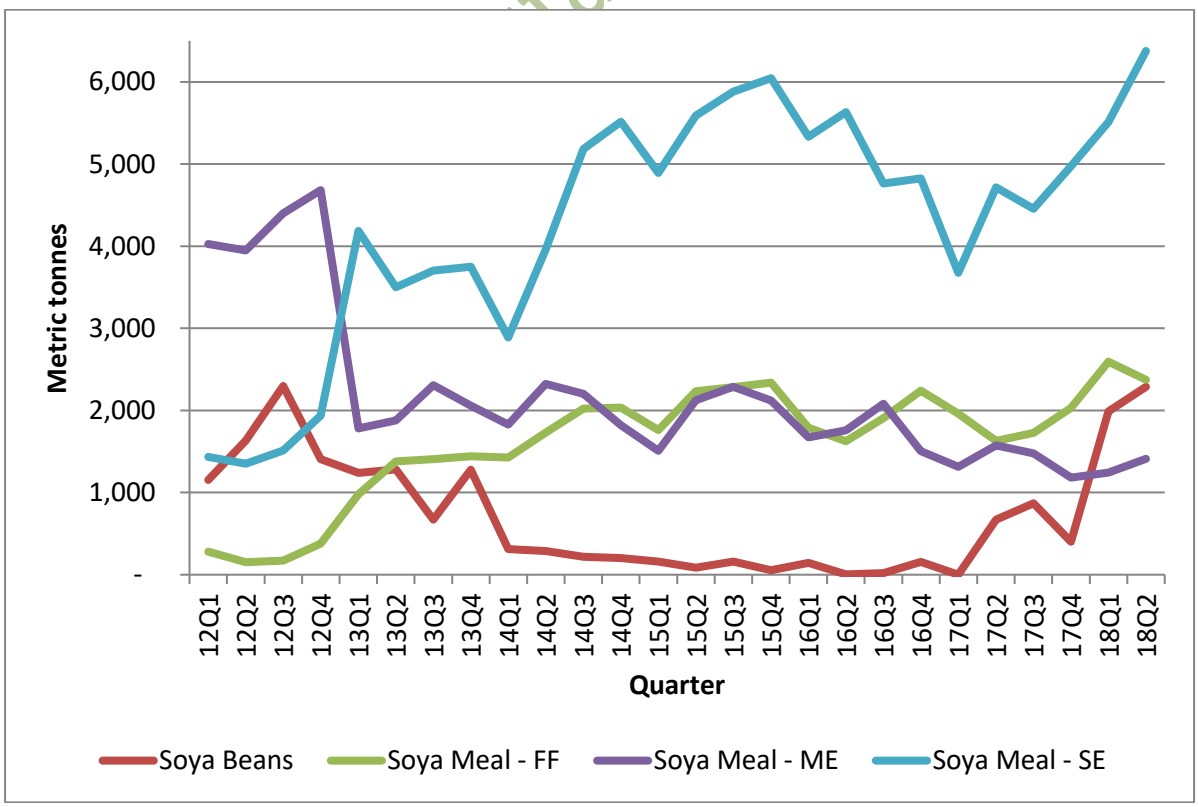
Ruminant Feeds Produced



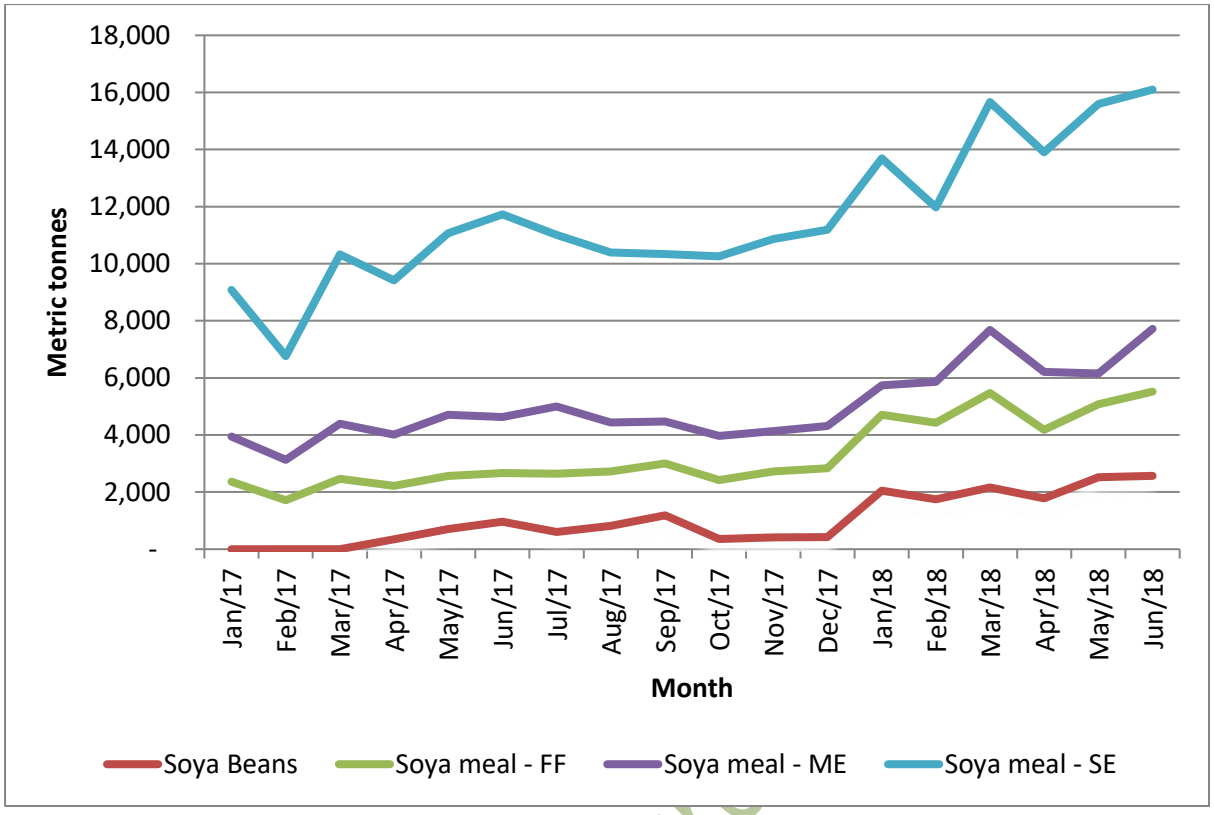
Maize Procurements



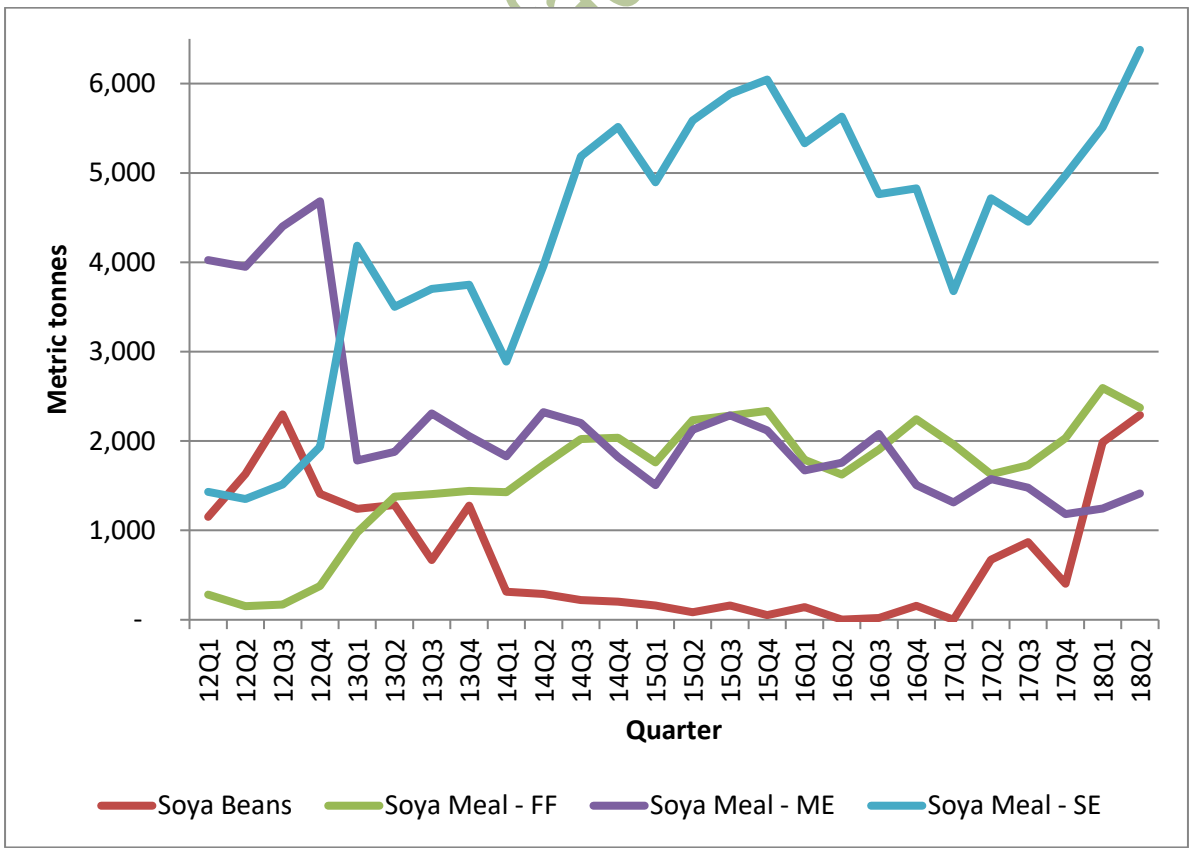
Procurement of Soya Products



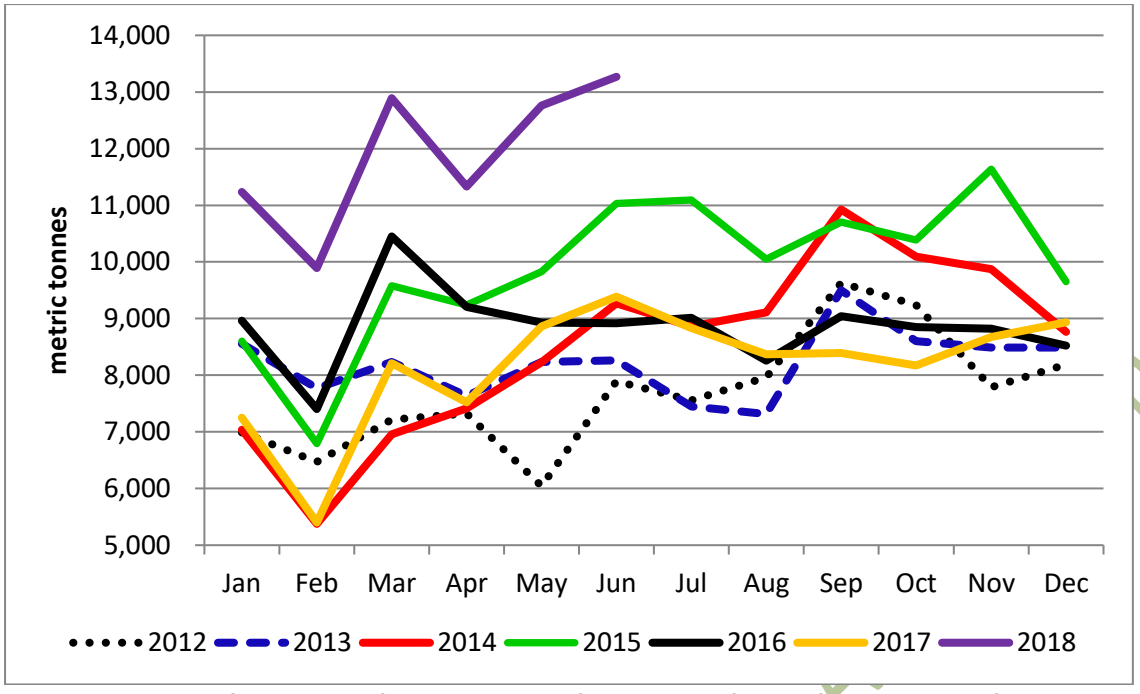
Procurement of Soya Products



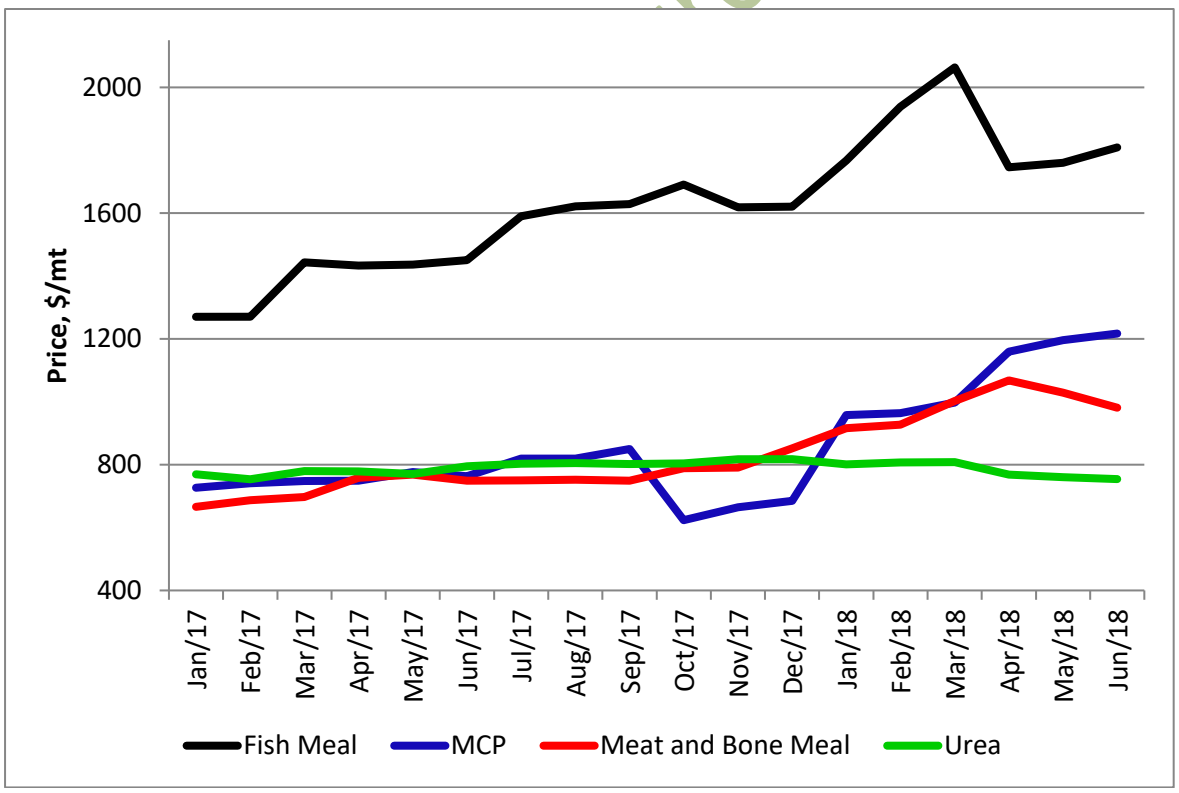
Cumulative procurement of soya products expressed in bean equivalent



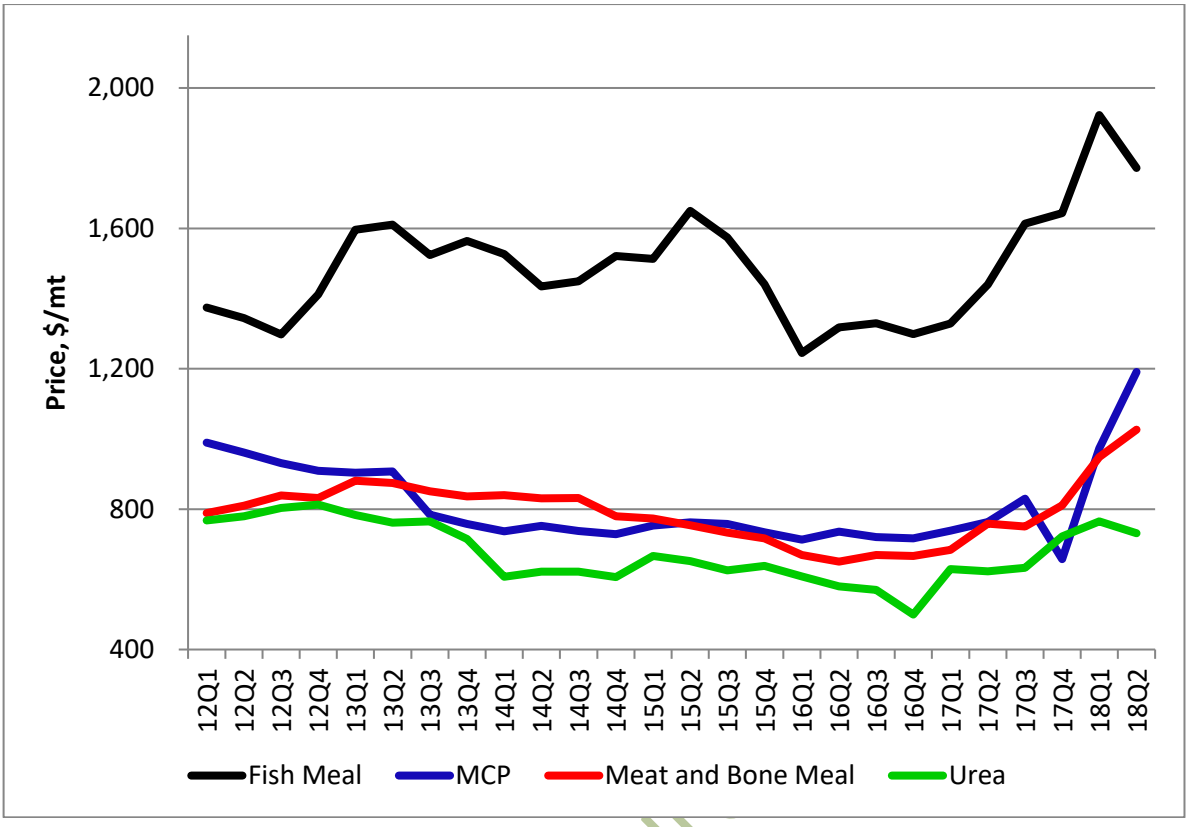
Cumulative procurement of soya products expressed in bean equivalent



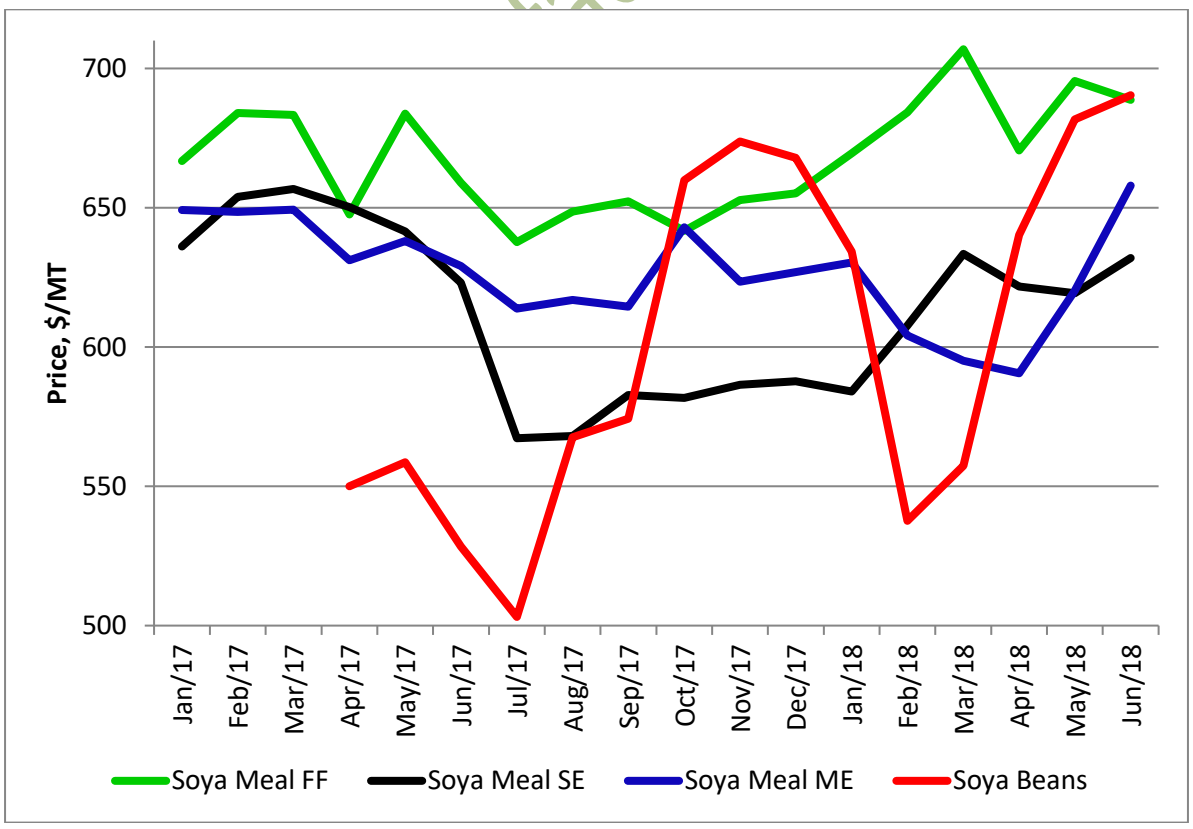
Total soya products procured expressed on a bean equivalent



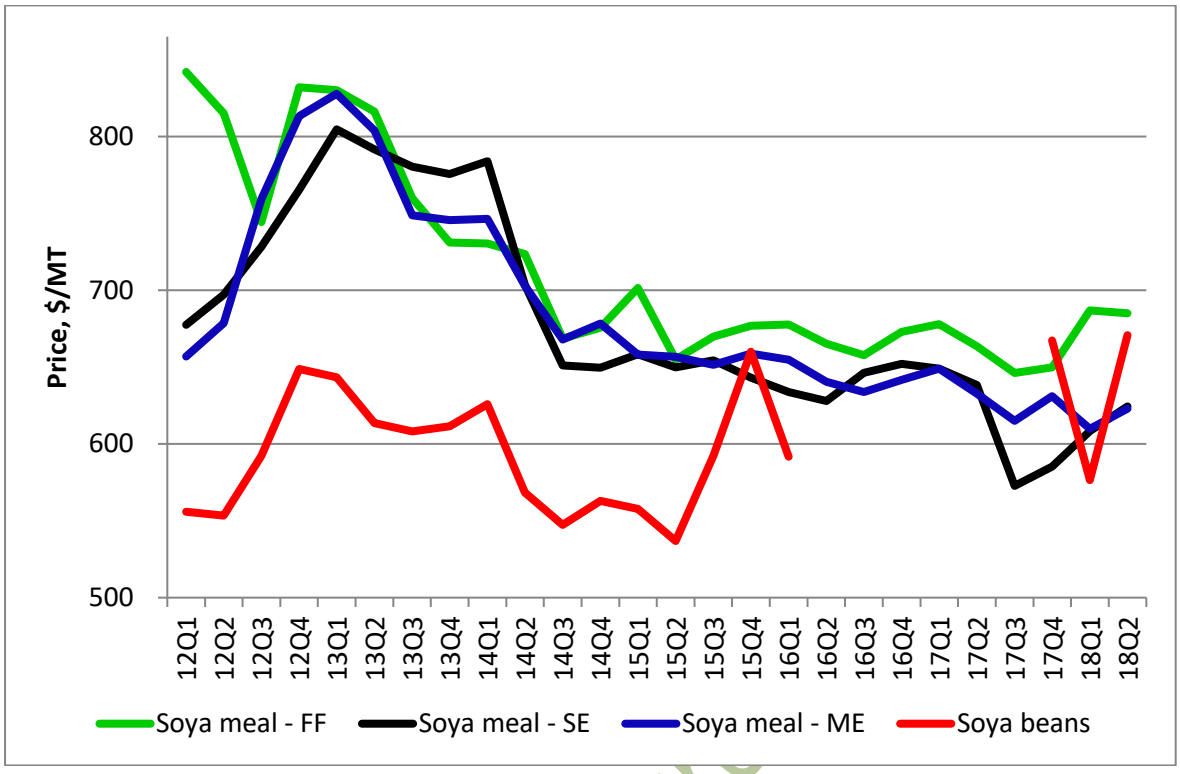
Prices



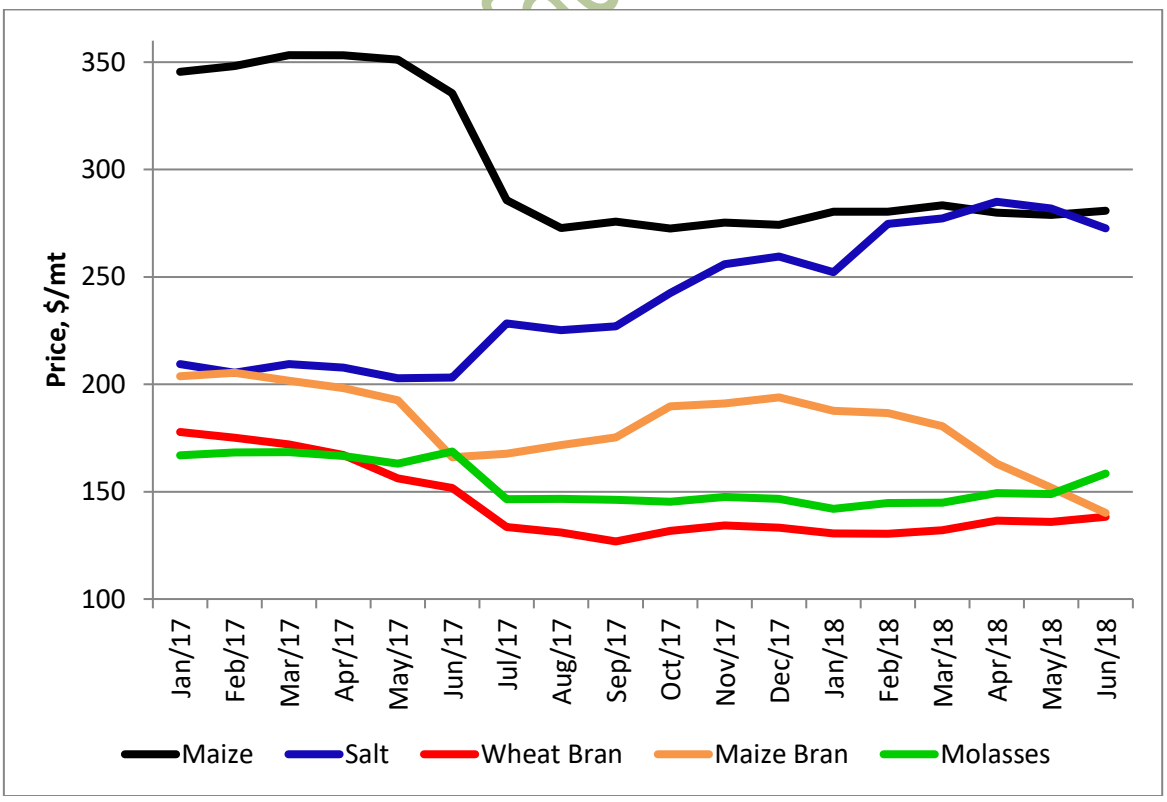
Prices



Prices of Soya Products



Prices of Soya Products



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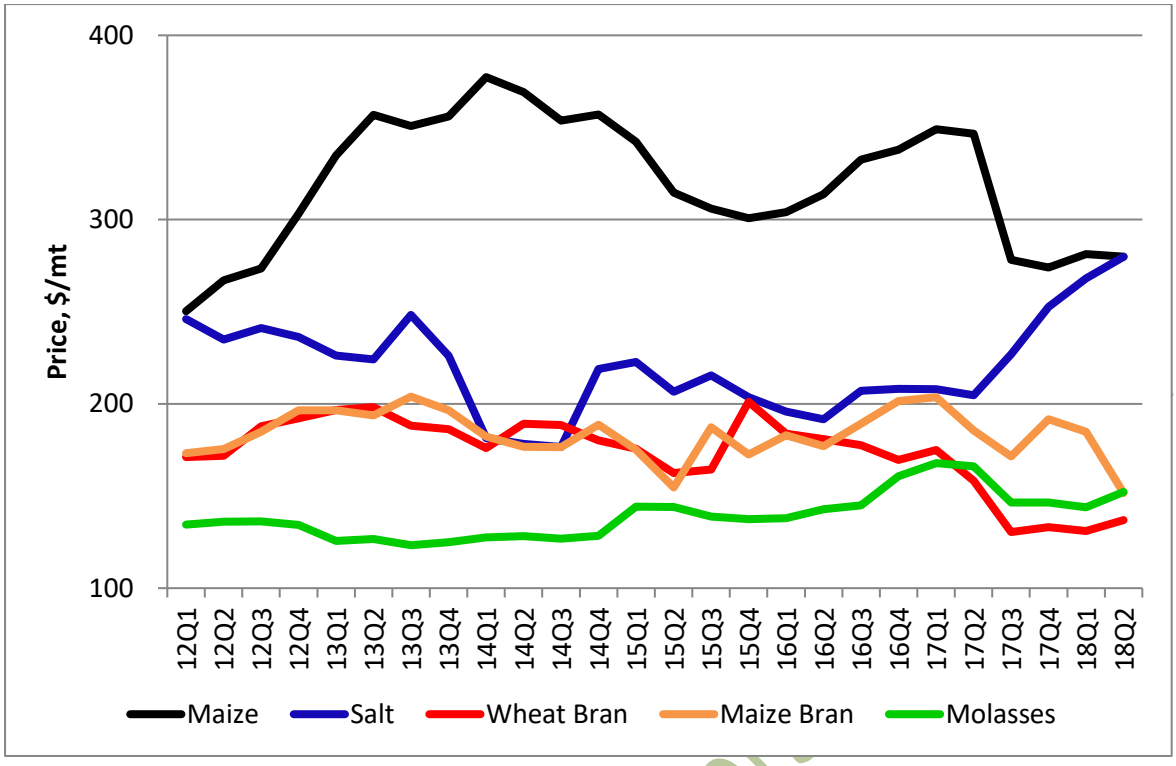

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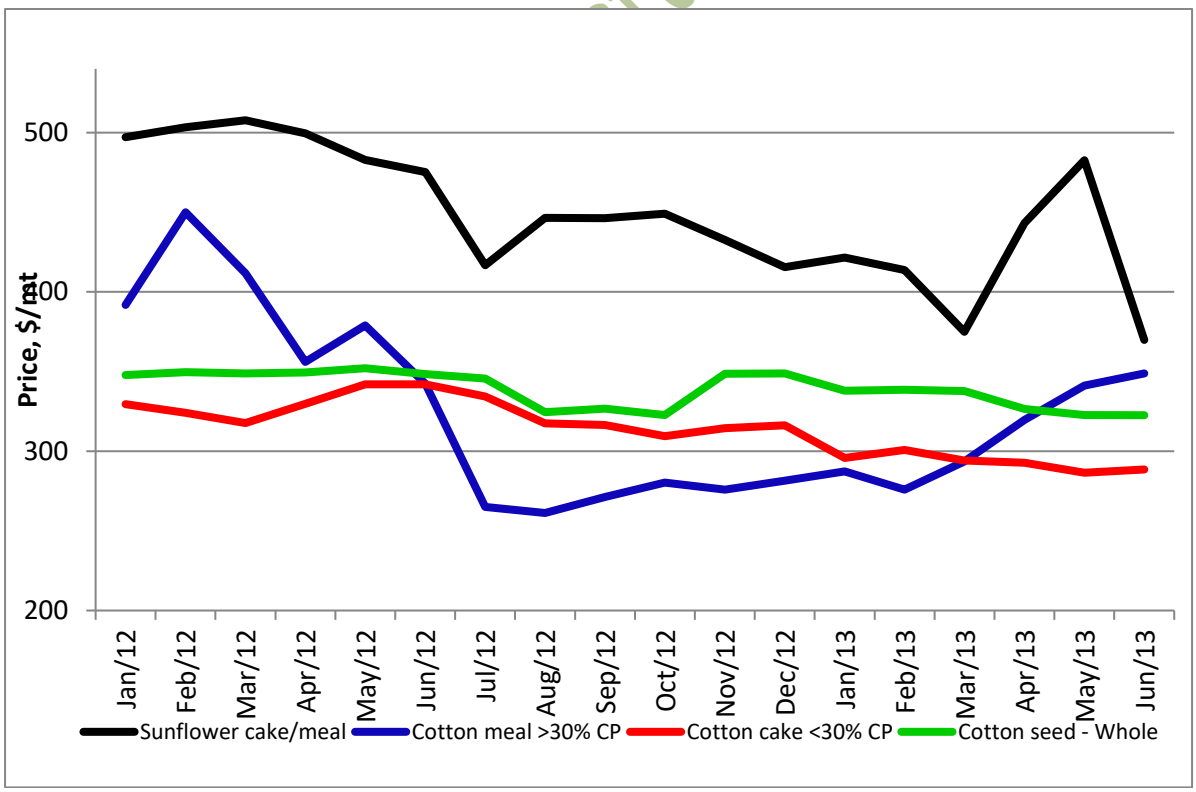

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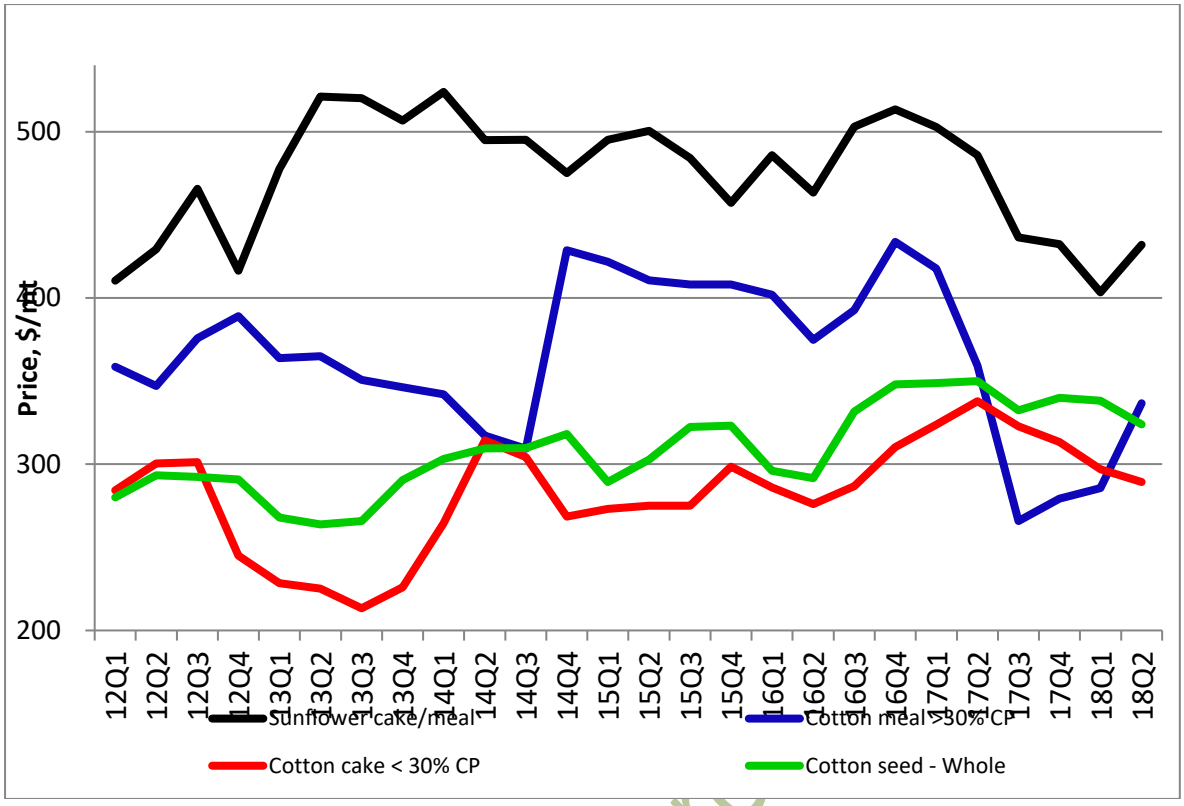

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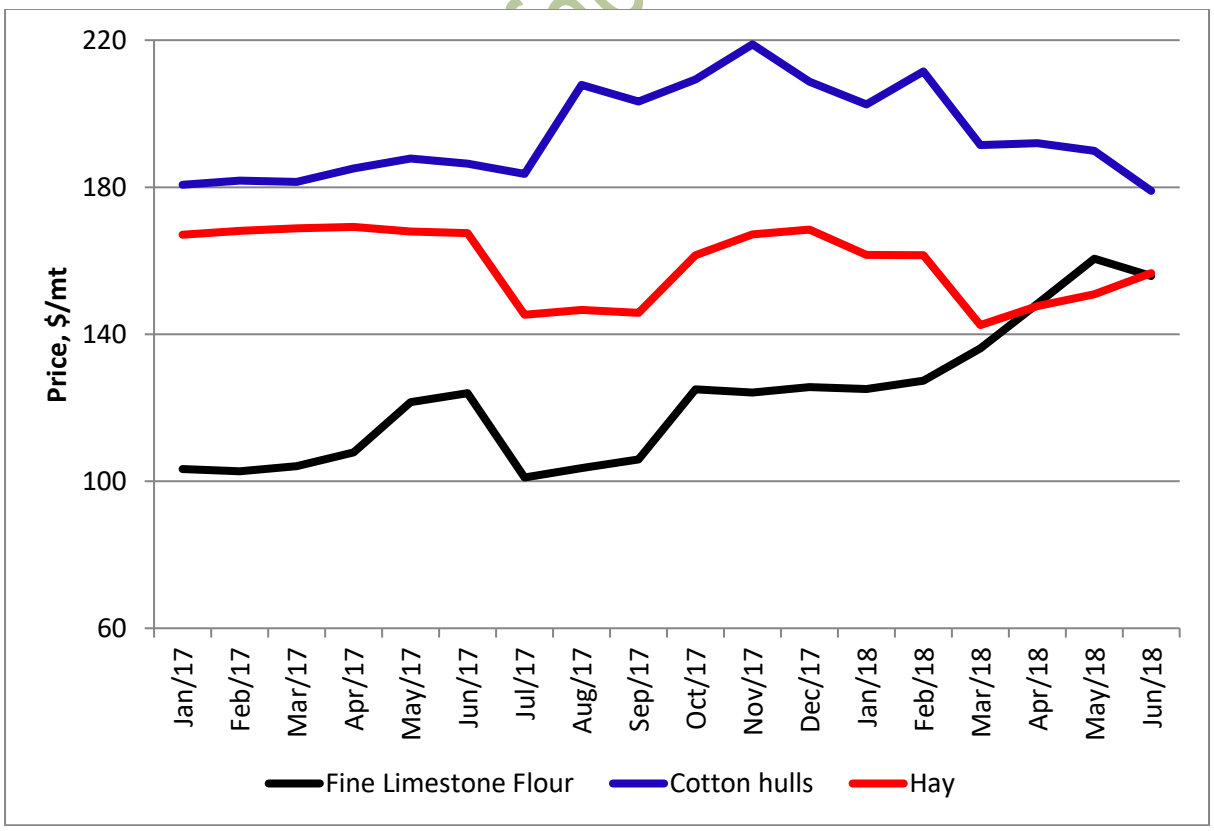

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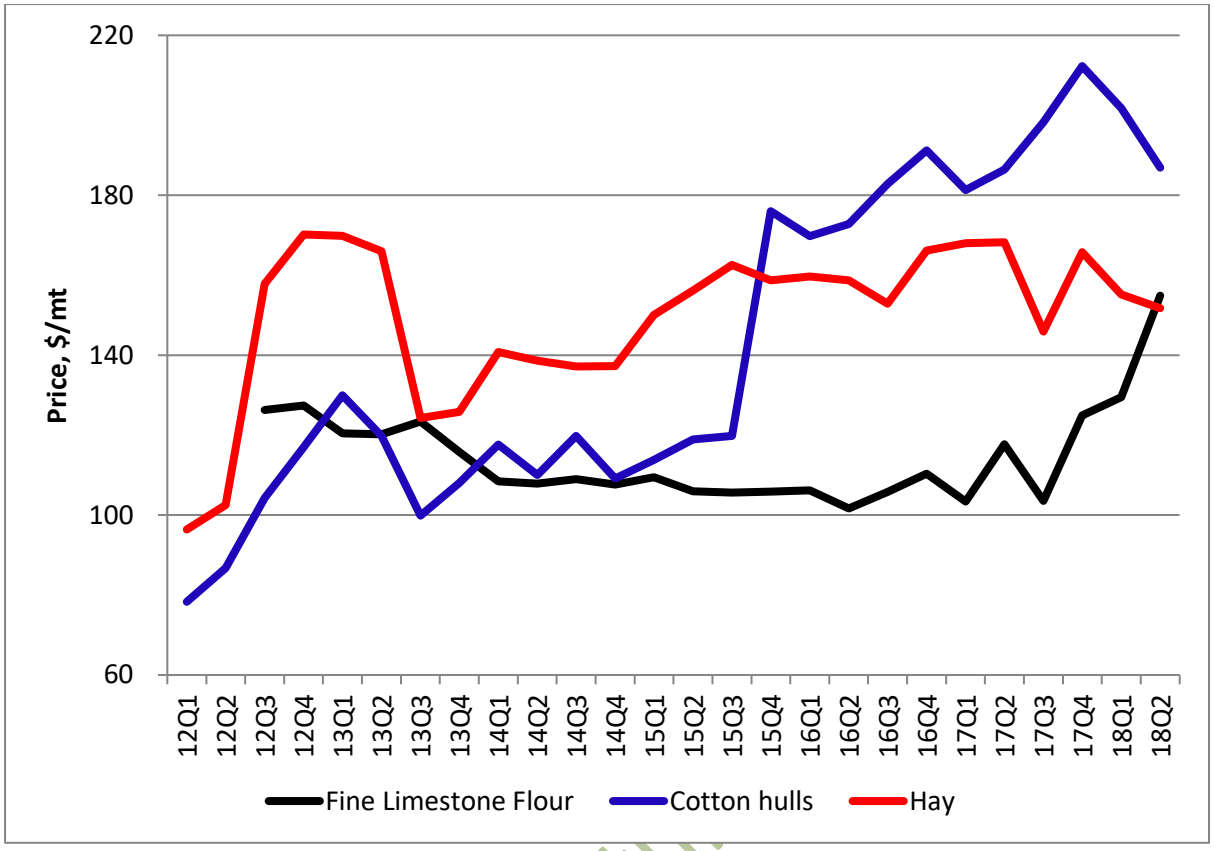

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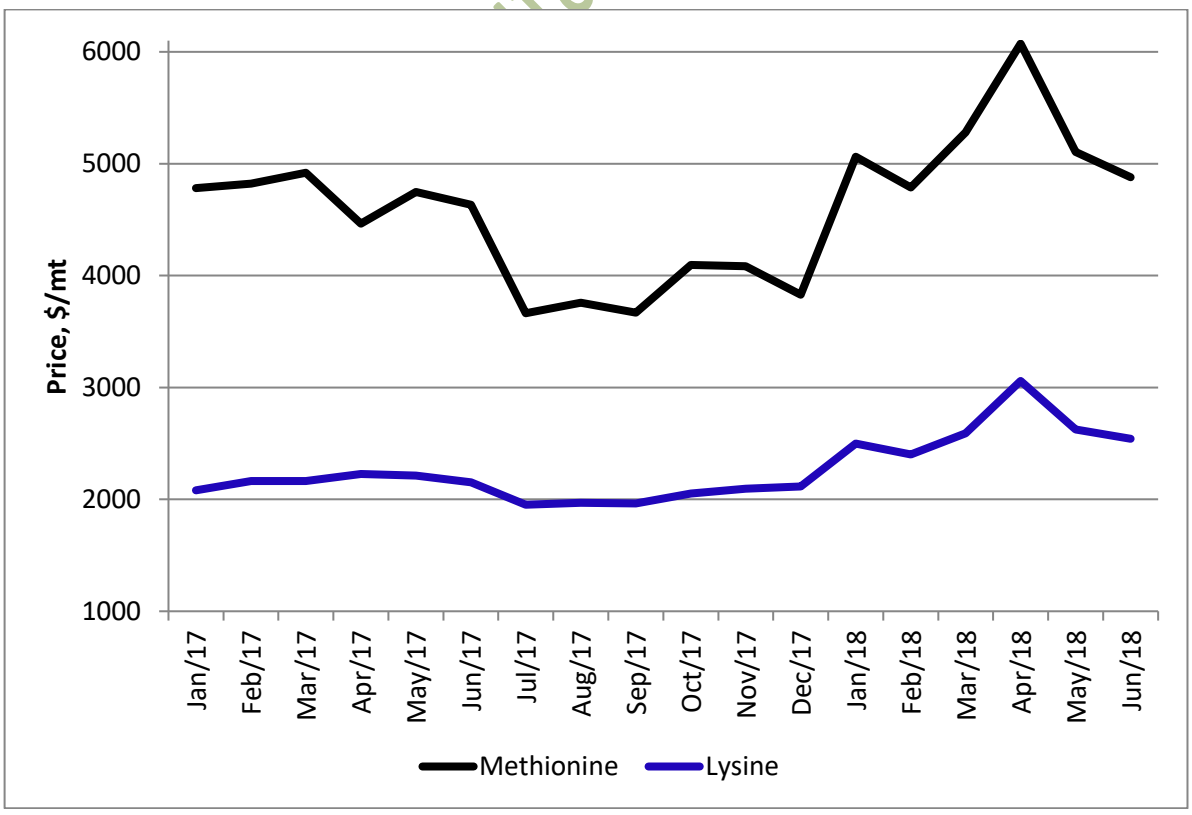

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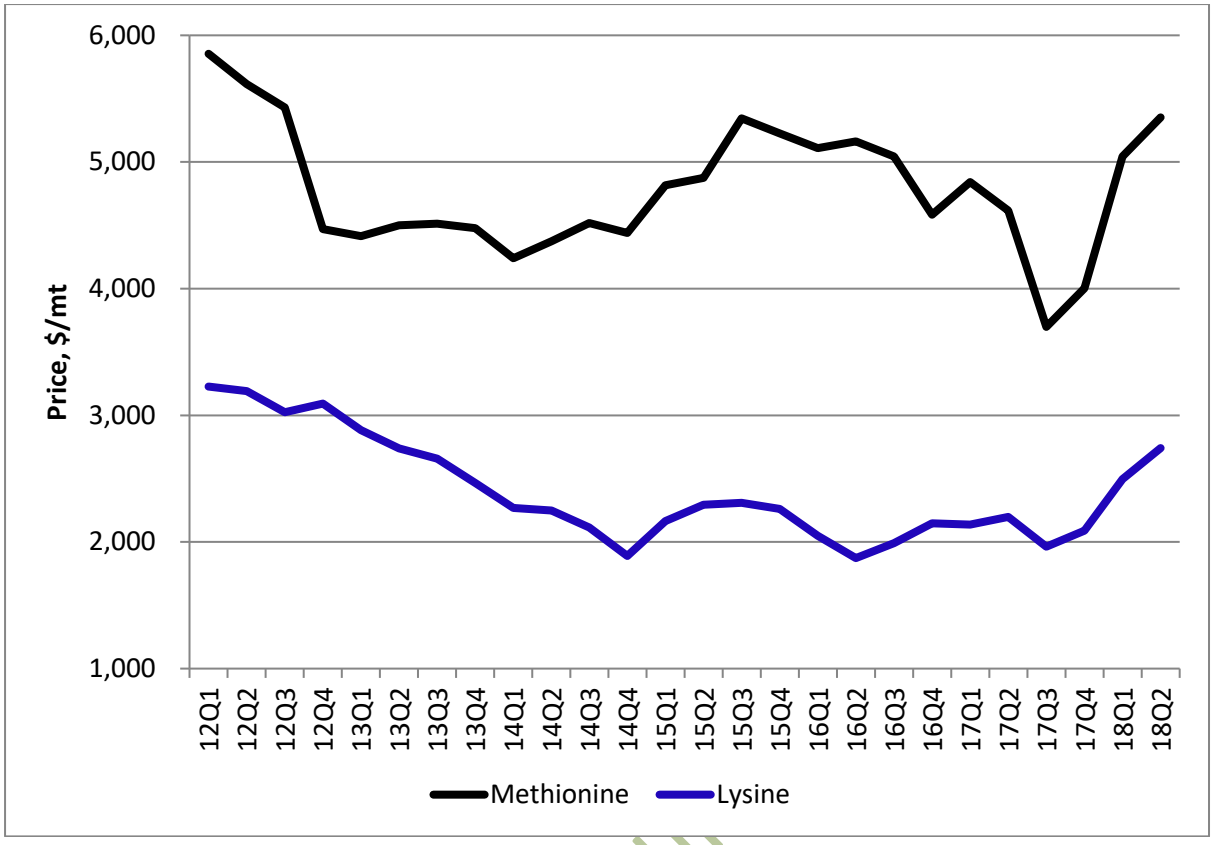

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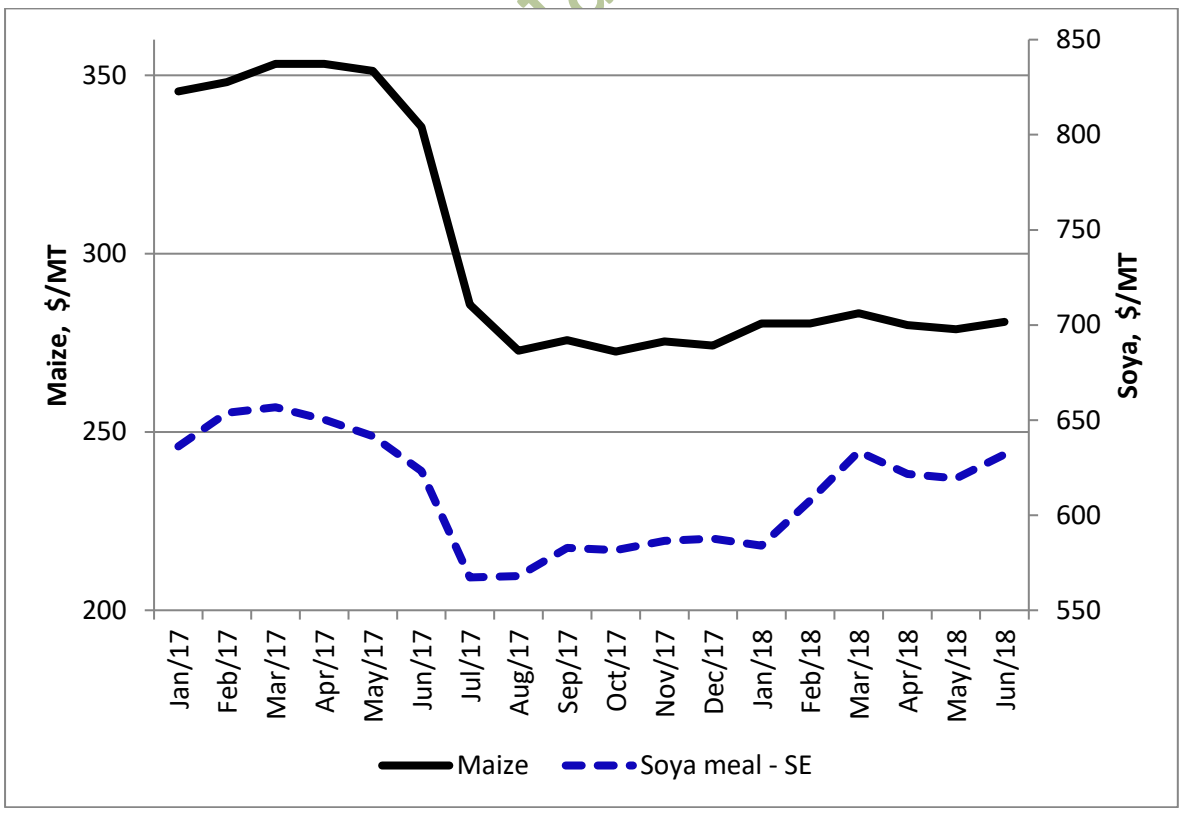

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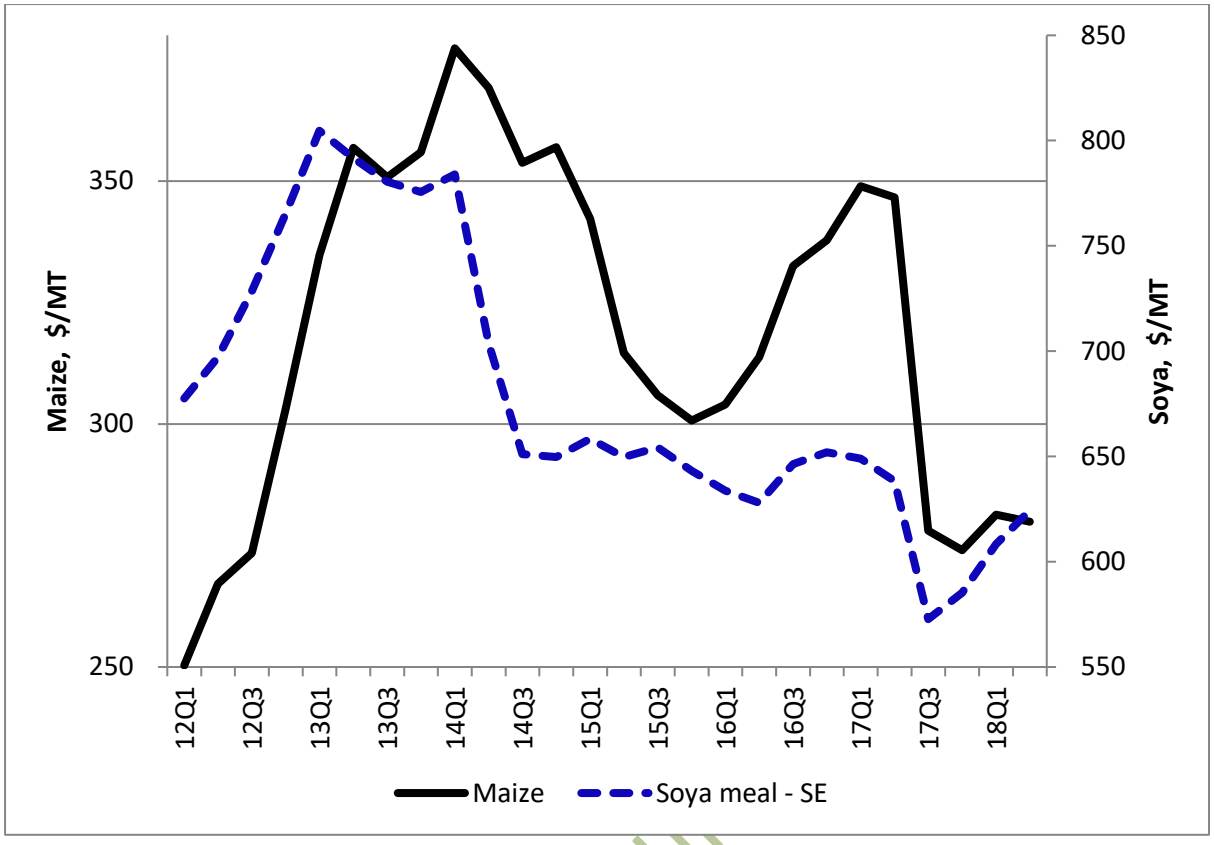

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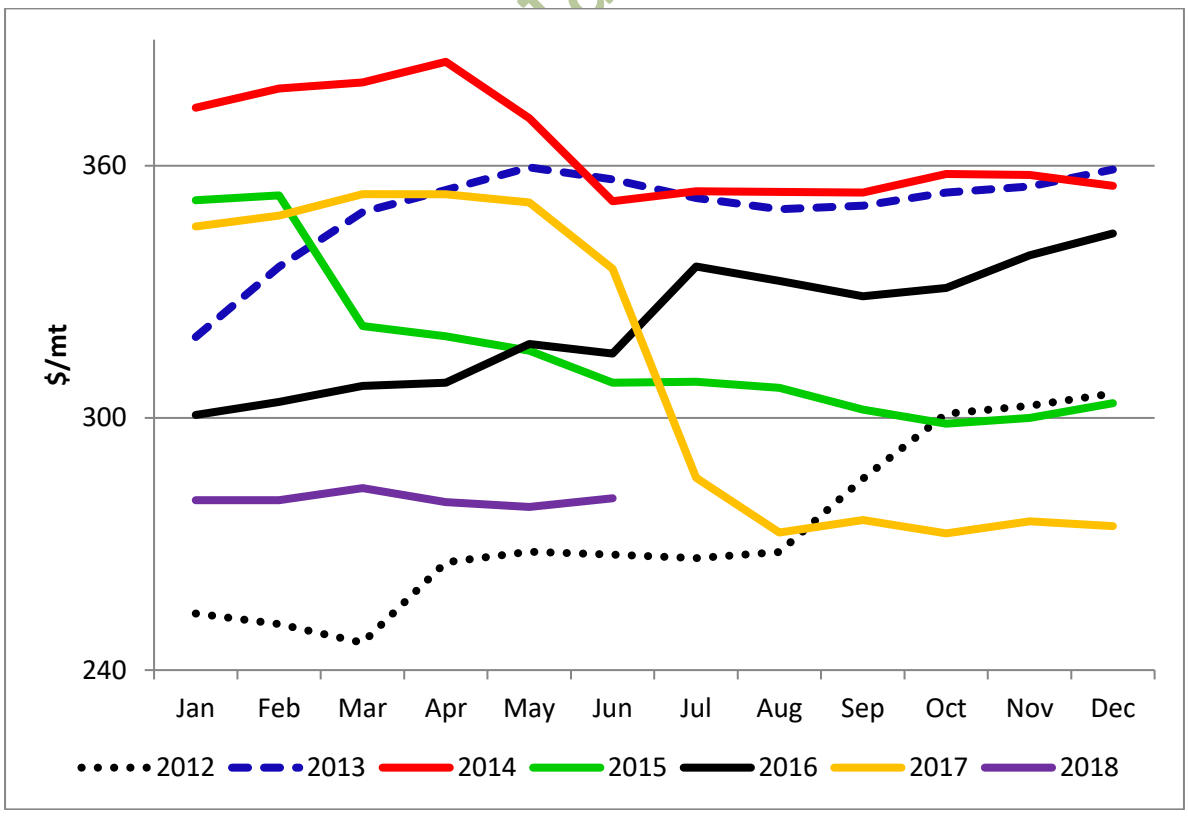
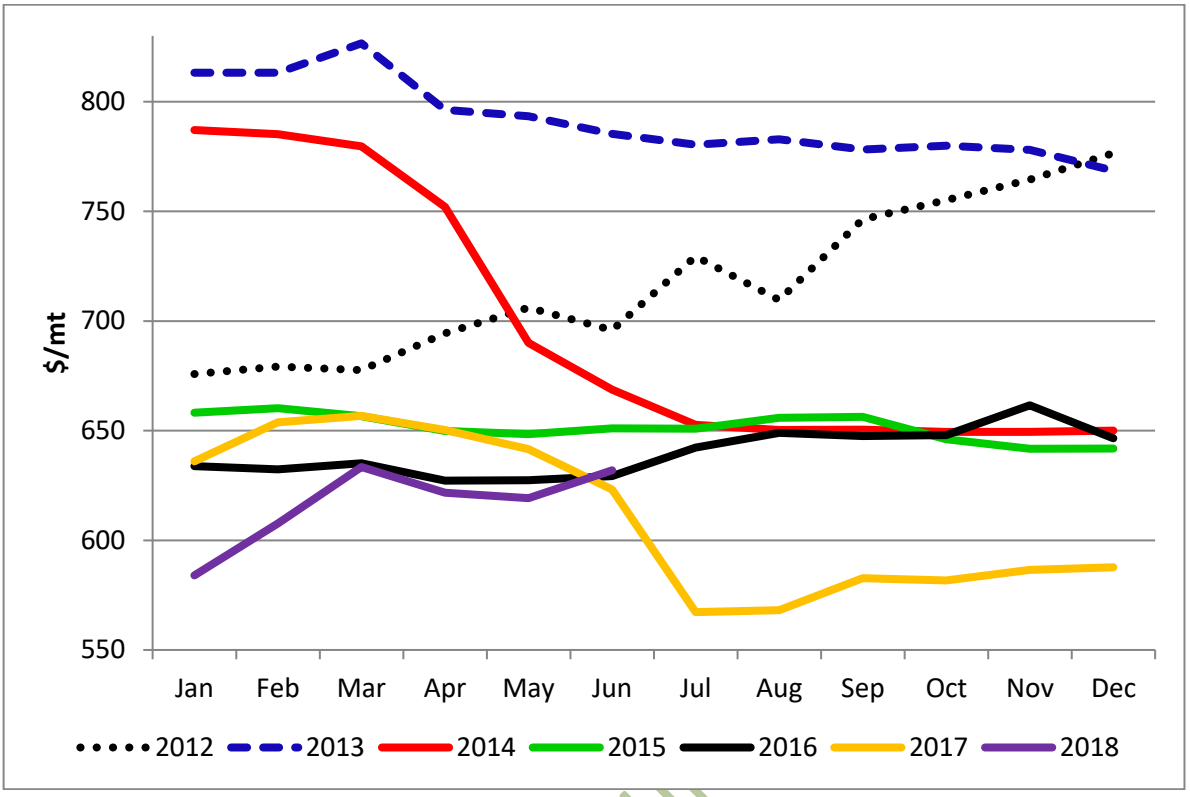
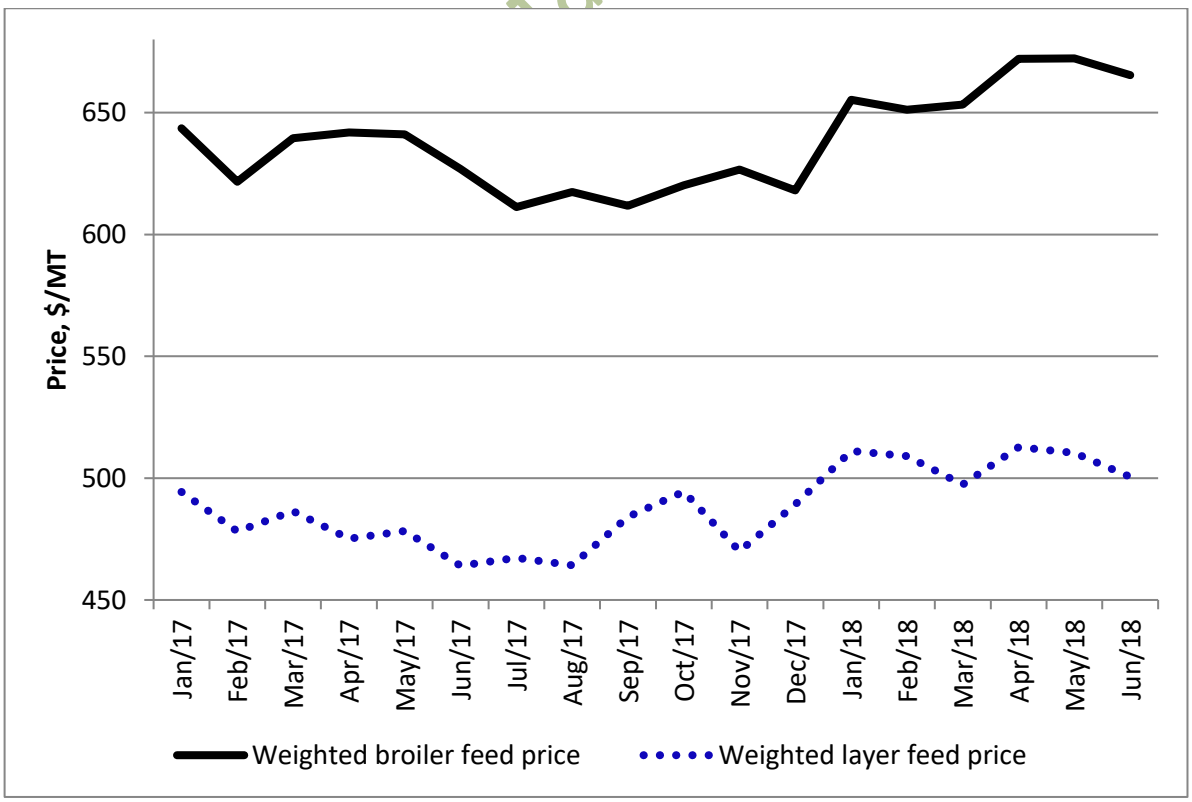


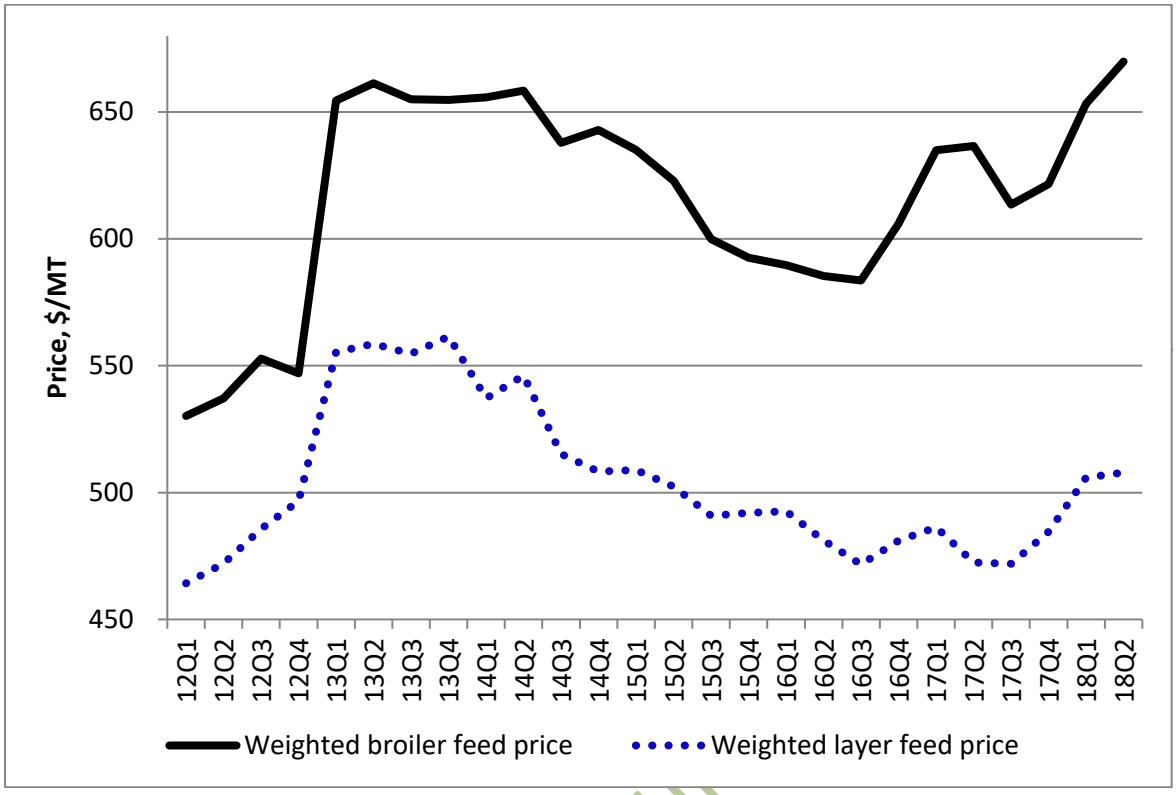
Maize Prices



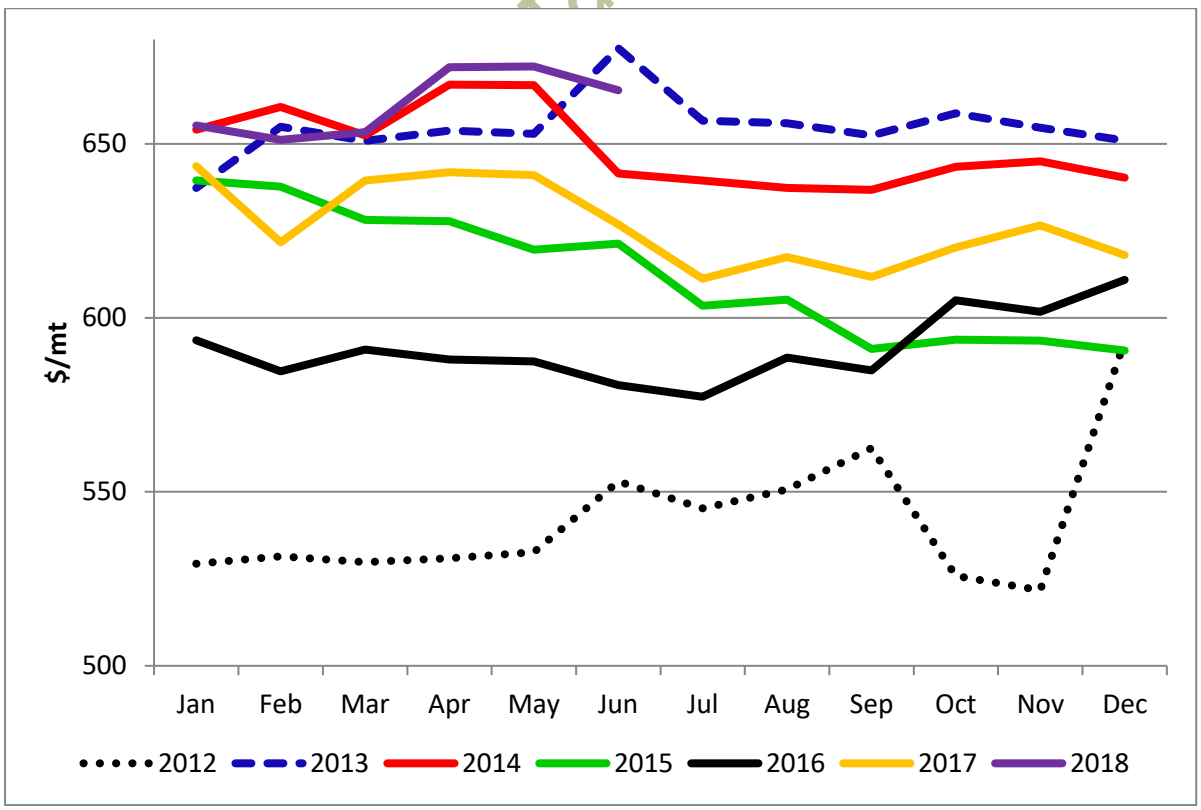
Solvent extracted Soya meal Prices



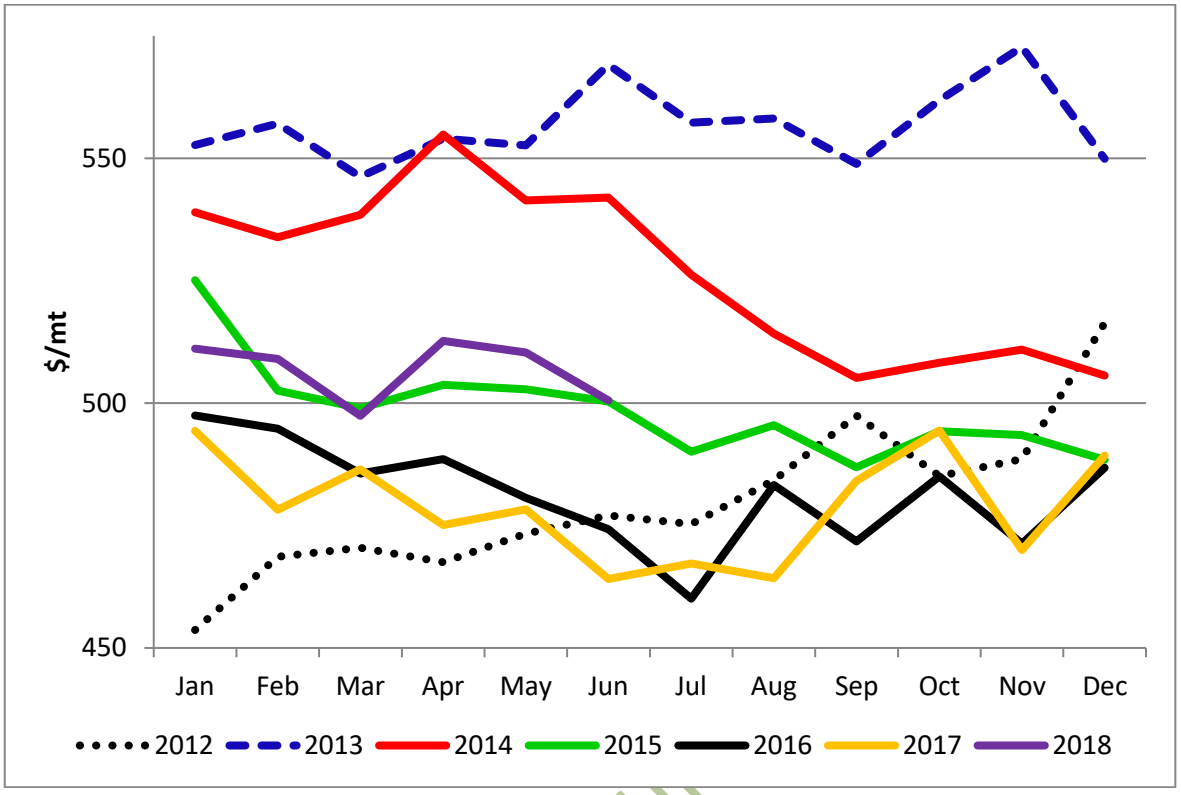
Weighted Poultry Feed Prices



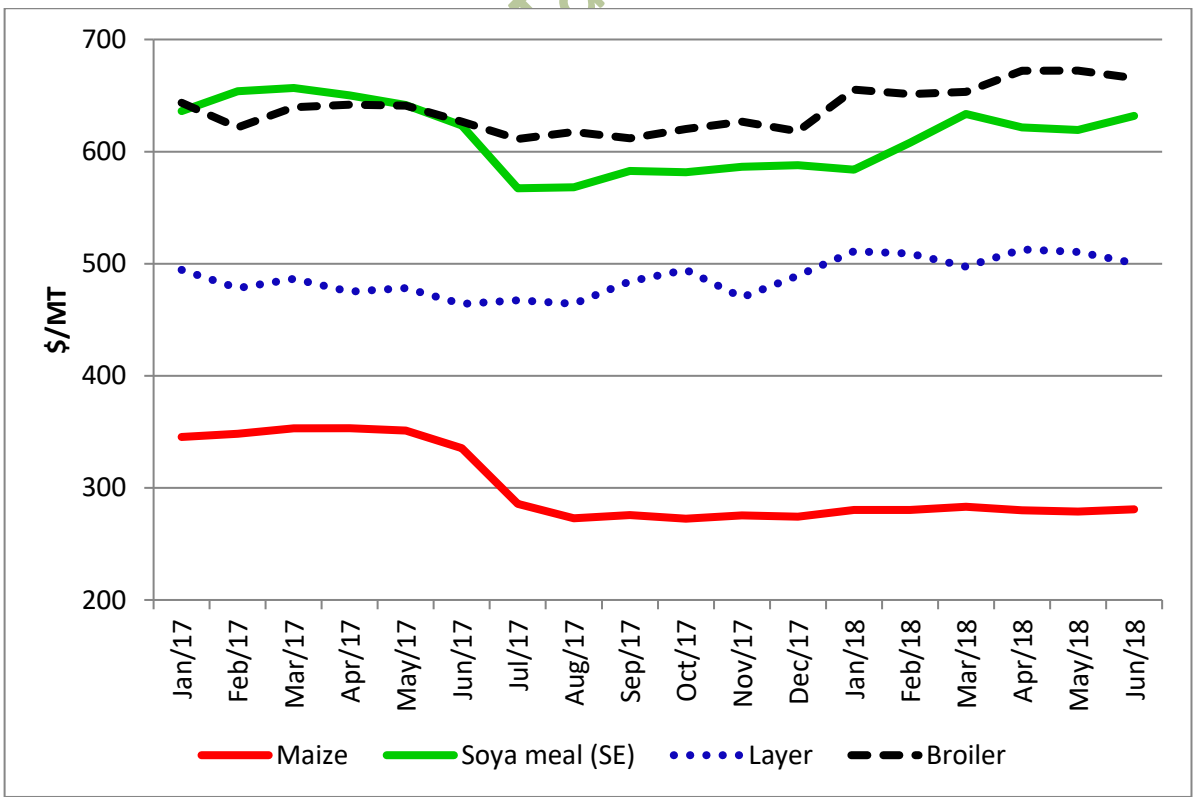
Weighted Poultry Feed Prices



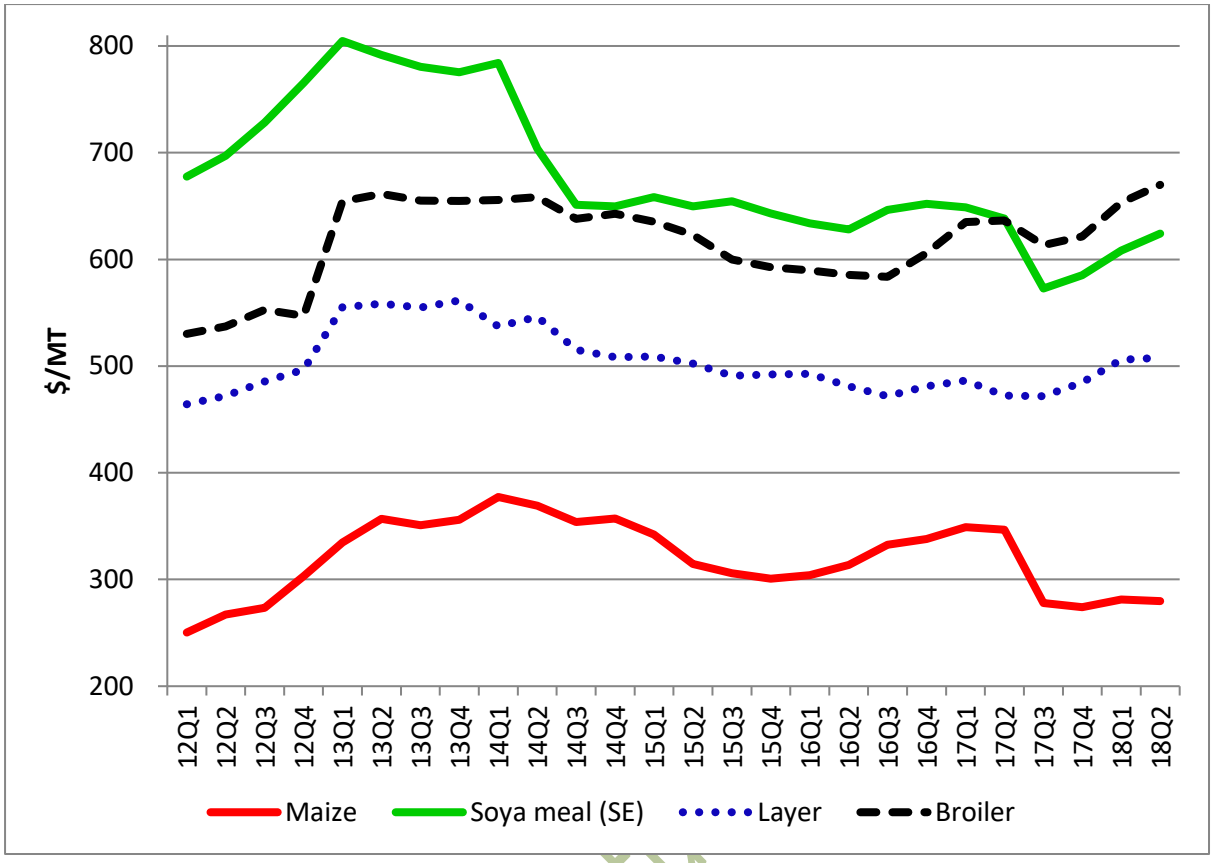
Weighted Broiler Feed Prices



Weighted Layer Feed Prices



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



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

Stockfeed Manufacturers