



THIS WEEKS NEWS CONTENT

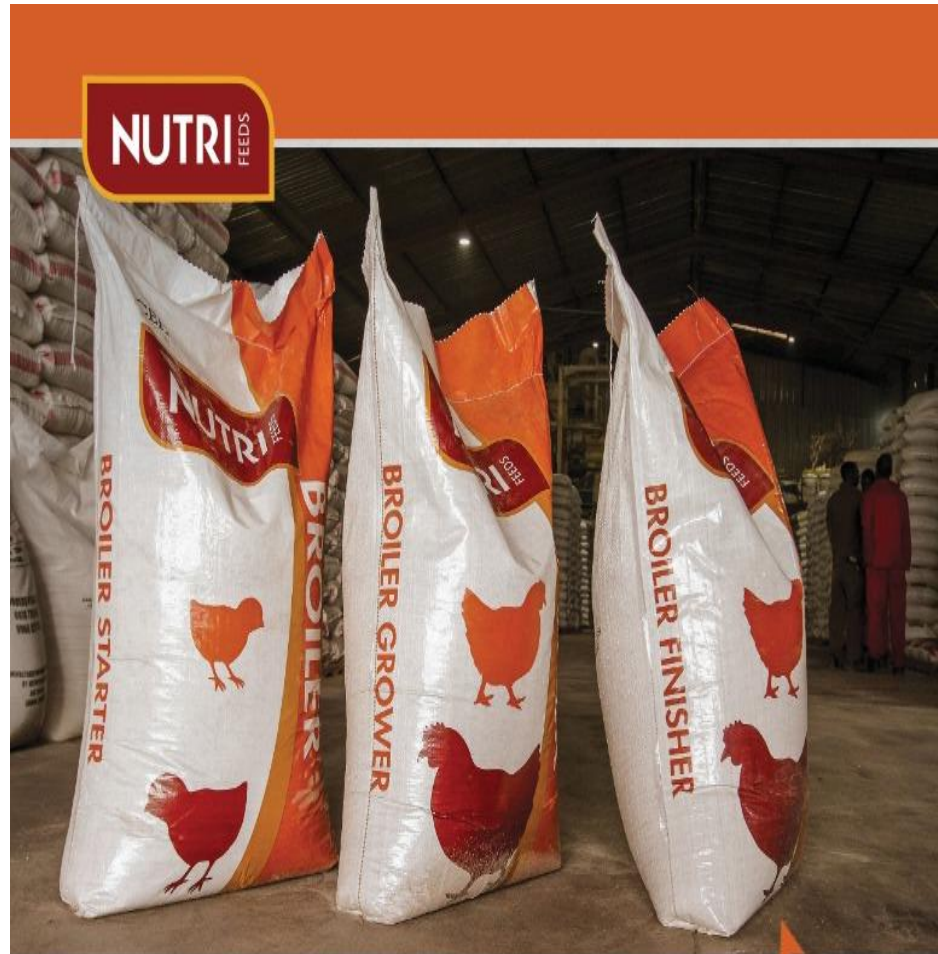
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IMPORTATION OF MAIZE IS THE ONLY WAY TO SAVE NIGERIAN POULTRY INDUSTRY

As scarcity of maize continues to rock the Nigerian poultry industry, a major stakeholder in the agricultural value chain and chairman, Folhope Ngeria Limited, an integrated agricultural firm with headquarters in Ibadan, Oyo State, Chief Emmanuel Folurunsho Ogunnaike, has said that massive importation of maize is the only way out. Ogunnaike, who stated this while speaking with the Nigerian Tribune in his office on Monday, noted that unless the Federal Government allows importation of maize, nothing significant will happen in the agricultural sector of the Nigerian economy.

Recall that the Feed Industry Practitioners of Nigeria (FIPAN) had recently expressed concern about the future of the poultry industry in the country, while hinting at looming scarcity of eggs, chicken and other livestock products due to unavailability and increasing cost of maize and soybean. Ogunnaike, who is the second Deputy President of Ibadan Chamber of Commerce, Agriculture and Allied Industry, stated that: "The 2023 grains harvest could not go round the domestic and industrial grains consumers. To stabilise the price and cushion the effect of scarcity, short time importation is a must at this point in time.

"It is very difficult for already collapsed poultry farms to get resuscitated. Many have folded up already, sending their workers away. Factors militating against grains availability are many. The factors include insurgencies, herders' crisis, etc. late rain (mini drought) flood invasion, inadequate farm input/equipment, inadequate loan facilities, among others. He, therefore, called on the Federal Government to address the problems being faced by poultry farmers and other issues militating against the development of agriculture, so that Nigeria can, at least, boast of being secured in terms of food sufficiency. *Source: Importation of maize only way out of crisis rocking Nigerian poultry industry -Ogunnaike - Tribune Online (tribuneonlineng.com)*



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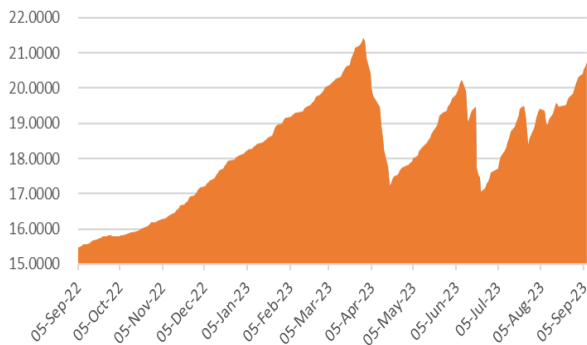


KWACHA CONTINUES TO STRUGLES AGAINST THE DOLLAR

LUSAKA, Sep 23 (Reuters) - Zambia's central bank on Wednesday increased its benchmark lending rate by 50 basis points to 10.0%, noting that inflation had moved further above its target and was expected to stay high. It was the third time this year that the bank has raised its key rate to try to tame inflation (ZMCPYI=ECI), which rose to 10.3% year-on-year in July from 9.8% in June.

Inflation is expected to average 10.2% in 2023 and 9.3% in 2024 and the first half of 2025, well above the target range of 6% to 8%, the central bank said on Wednesday. "Left unchecked, this would undermine the gains already made in restoring macroeconomic stability," Bank of Zambia Governor Denny Kalyalya told a news conference. The southern African nation was the first country in Africa to default on its sovereign debt during the COVID-19 era and finally clinched a restructuring deal with its official creditors in June this year. Decisions on the policy rate will continue to be guided by inflation outcomes, forecasts and risks, including those associated with external debt restructuring, Kalyalya said.

Figure 1: EXCHANGE RATE- KWACHA-DOLLAR
SEPTEMBER 2023



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DOC BROILER PRICE POST SOME MOVEMENTS

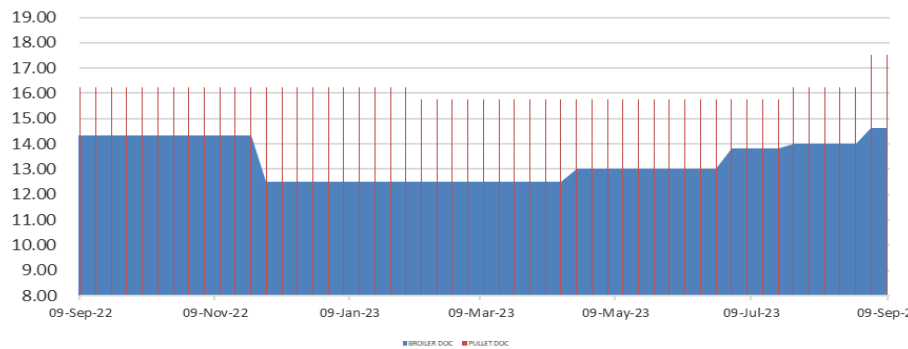
The prices of broiler day-old chicks posted some upward movements. The DoC broiler prices are trading at an average price of ZMK 14.62 per day old chick up by ZMK0.45 per chick compared with the prices posted week. The lowest chick on the market is trading at ZMK14 and the highest is still ZMK15 per day old chicks, depending on location and supplier. There were some movements on the prices of pullets on the market which are averaging ZMK17,5 per day old pullet. The price for DoC SASSOL and Kuroilers is trading at ZMK 13 per DOC. The price for the improved free-range such as Black Austropop's, Bushvelds, Kuroilers are selling between ZMK 15 to ZMK25 depending on the age. The graph captures the national average price trend for the day-old broiler chicks. For the pullets, most of the bookings are open for SAPTEMBER and SAPTEMBER 2023 depending on the volumes and source. **Check Figure 2** for the price trend, courtesy of PAZ.

PRICE FOR POINT OF LAY PRICES STABLE

The prices for the Point of Lay remained stable during the course of the week. The average price is still averaging ZMK135, with the lowest being ZMK130 per bird for bulk consignments and the highest being ZMK140 per bird for small volumes depending on the supplier and location. The bookings for September and October are available.

For beginners who are interested in getting battery cages, cage prices range between ZMK6500 to ZMK8,200 depending on the capacity and also the sources of the cages. The second-hand refurbished cage price range between ZMK4800 to ZMK 5,500 depending on the quality, capacity, age and source. Quails' cages, Rabbit Cages as well as first hand layers cages are all available on the market with different prices depending on the source and location.

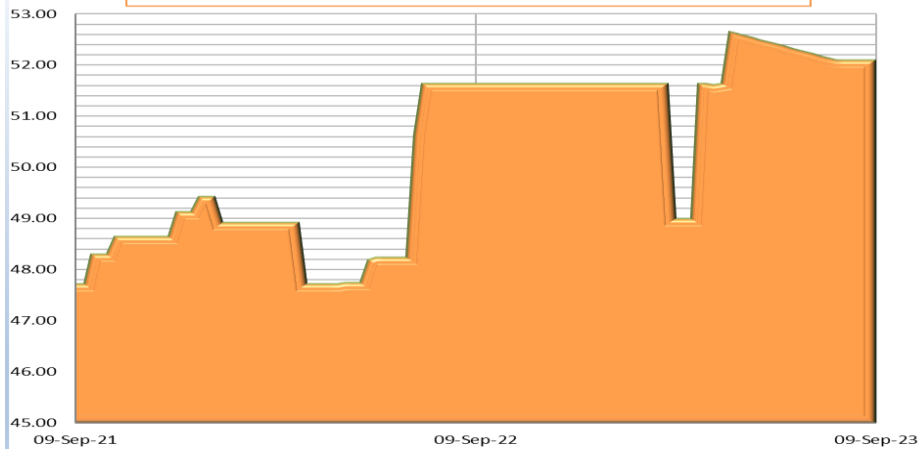
Figure 2: BROILER AND PULLET DAY OLD CHICK PRICES- SEPTEMBER 2023



WHOLE DRESSED CHICKEN PRICES REMAINS STABLE

The prices for the frozen chicken remained stable during the course of the week. The average price for the whole frozen chicken in Lusaka traded at about ZMK 52.21 per kg same price as obtained last week. The lowest price in some chainstores is still trading at ZMK51.99 per kg due to promotions being undertaken while the highest is trading at ZMK58.71 per kg. The chicken sizes are ranging between 1.1kg to 1.8kg in different stores. Please note that the prices are obtained from Pick n Pay, Shoprite, Zambeef, Melisa Supermarket, Chopies, and Cheers Stores. Different outlets have different pricing models hence the figures displayed is the average price for all the sampled chain stores. It should also be noted that these are Lusaka prices only. For the price trend, **check figure3** courtesy of PAZ

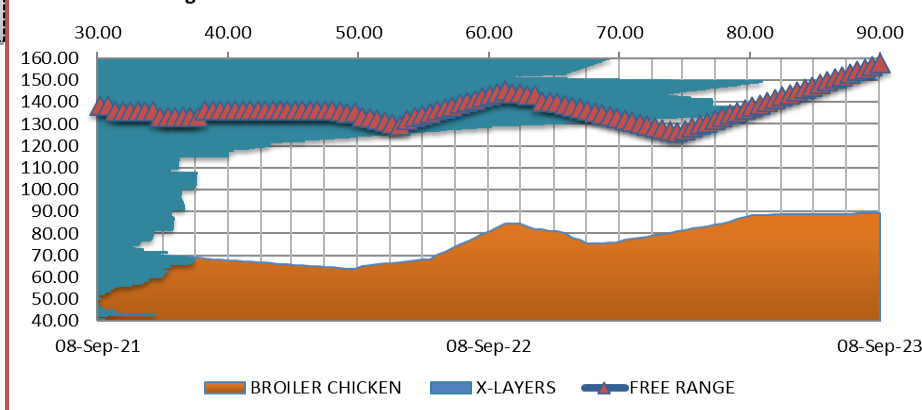
Figure 3- 3 YEAR AVERAGE PRICES FOR FROZEN CHICKEN- SEPTEMBER 2023



LIVE CHICKEN PRICES ADJUSTS UPWARDS

The national average prices for the live broiler chickens registered some upward movement in the open markets during the course of the week. However, there were no movements on prices for the x-layers as well as the free-range chickens. The national live broiler bird prices averaged ZMK89.18 with the lowest price being Lusaka posting ZMK 78.35 per Live Chicken and the highest being ZMK110. The x-layers have also averaged ZMK 59.37 per bird, while the free-range price is averaging ZMK 130. The demand for broiler chicken is now on a steady increase as the market and consumption is now developing. Check figure 4 on the next page, courtesy of PAZ.

Figure 4- 3 YEAR AVERAGE LIVE BIRD PRICES- SEPTEMBER 2023





NATIONAL EGG PRICE POST SOME MOVEMENTS

The egg prices in the domestic market continued posting some minimal upward movements during the course of the week. The retail prices in open markets are ranging between ZMK55.23 to ZMK60. Most farm gate prices average ZMK 47 tray to ZMK 50 per tray. Further, retail prices in some Chain stores did not register any movement with the prices averaged between ZMK60.99 to ZMK75.99 per tray of 30 eggs depending on the supplier, packaging and chain stores. Most of the traders in the open market are now selling an egg between ZMK 1.5 to ZMK 2 in some markets. For the price, trend refer to figure 5, courtesy of PAZ.

FEED PRICES STABLE DURING THE WEEK

The national average prices for poultry feed posted some upward movements during the course of the week. Broiler starter is still trading at ZMK 537per 50kg bag up compared with the prices obtaining last week. Broiler Grower averages ZMK528 while Broiler Finisher also averages ZMK522per 50kg bag. In the same vain there were some minimal upward price movements registered on the Layer feed. The prices ranges from ZMK528 for pullet starter, ZMK392 for pullet grower, ZMK 365 for pullet developer and ZMK385 for layers mash. For those compunding their ownfeed, ingredients prices have have also been stable during the week as portrayed in the graphs from 6 to 9 below, curtesy of PAZ.

Figure 5: 3 YEAR AVERAGE ANNUAL EGG PRICES- SEPTEMBER 2023

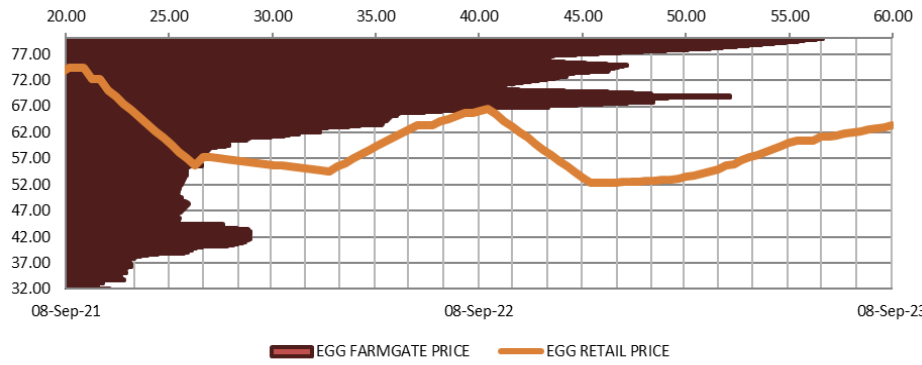


Figure 6: NATIONAL AVERAGE PRICES FOR BROILER FEED- SEPTEMBER 2023

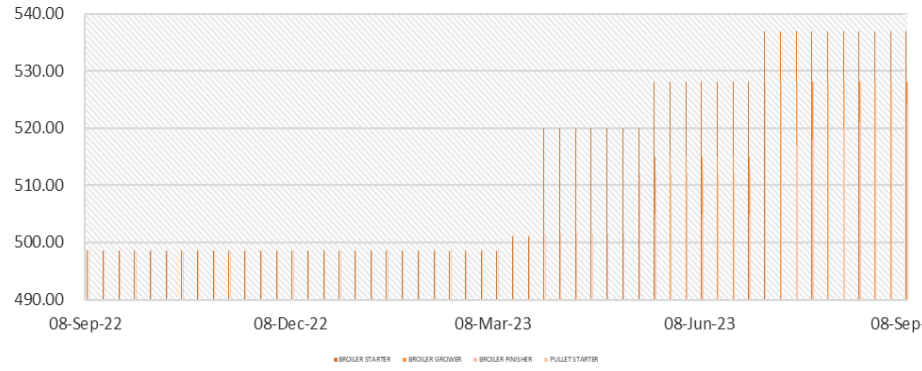


FIGURE7: AVERAGE LAYER FEED- SEPTEMBER 2023

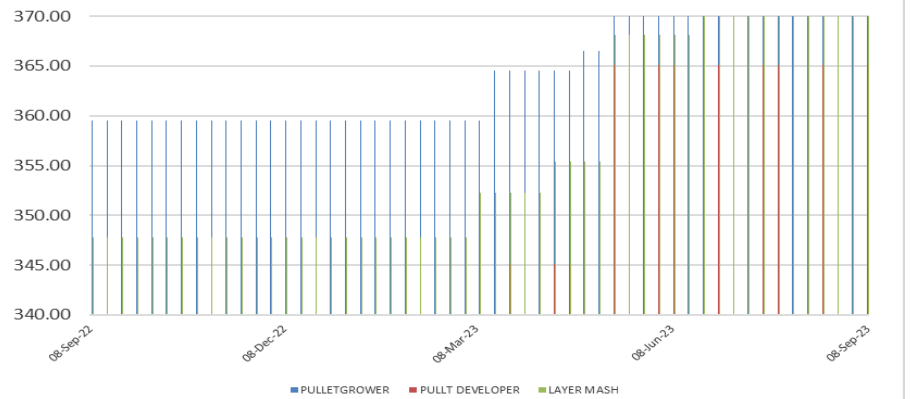
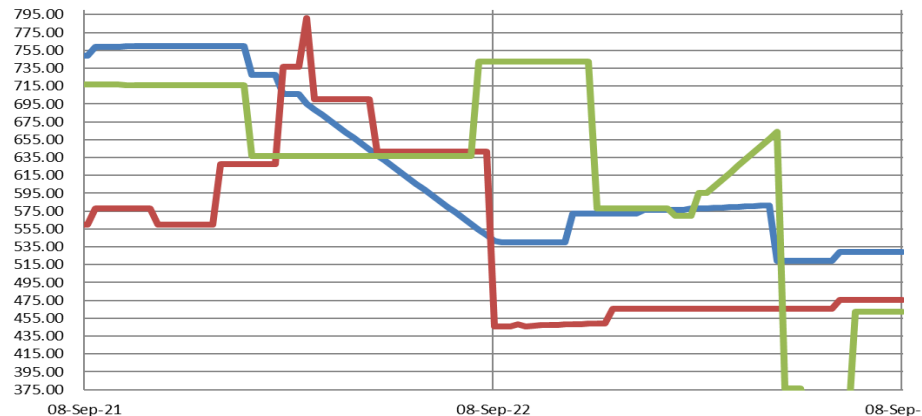


Figure 8: AVERAGE PRICES FOR SOYAMEALSEPTEMBER 2023



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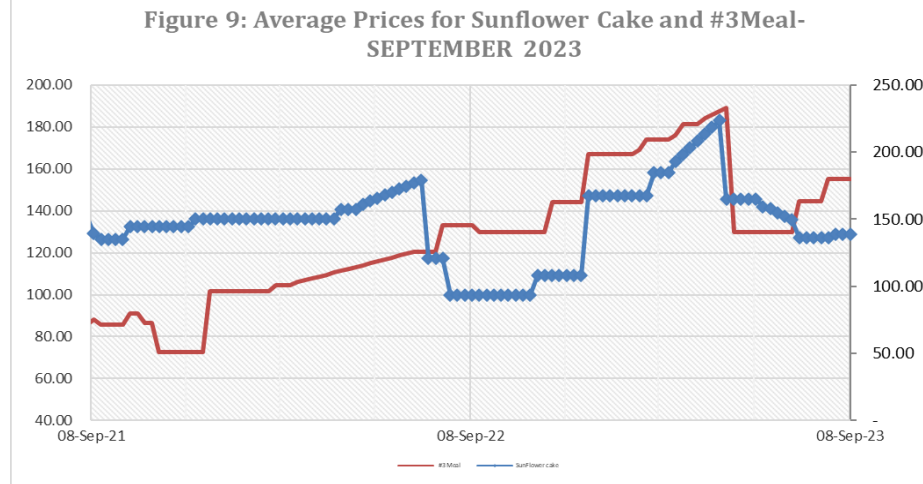
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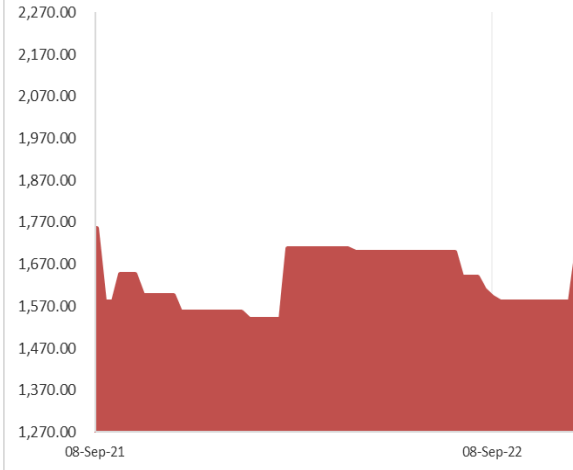
Advertisement for Farmhouse Plus membership program. Includes app image, membership tiers (Starter Farm, Growth Farm, Flyer Farm) with criteria and benefits, and contact information for eMsika.



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Figure 10: AVERAGE FISH MEAL PRICE



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