



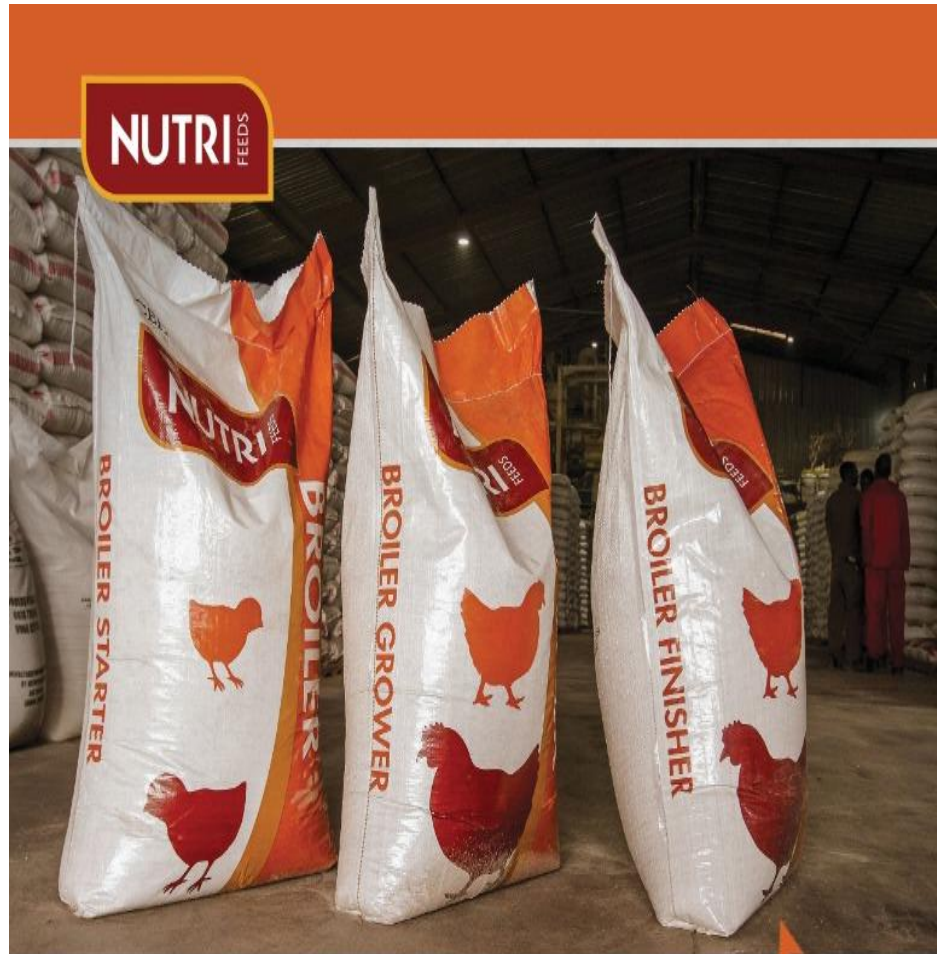
THIS WEEKS NEWS CONTENT

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TIME TO SAVE THE POULTRY INDUSTRY-NIGENRIA

It is no longer news that the Nigerian poultry industry is in the midst of a crisis which has forced a crippling glut that has knocked not a few farmers sideways. To all intents and purposes, it has been gored and bloodied by the sharp spear of the botched currency redesign policy that precipitated a cash crunch. Recently, I couldn't restrain my emotion when the scale of the situation hit me; the mélange of empathy and sympathy took hold of me entirely. Frankly, the grave development in the poultry industry is as personal to me as it is to any investor or player in the industry. The losses are just too colossal and the weight of the pain thereof too heavy to keep one calm. How can anyone stand the sight of putrefying eggs valued at millions being buried! It's already clear that it would never be the same for many given the scale of the losses. People are routinely counting their losses and of course losing valuable sleep. The crisis is coming on the back of other debilitating crises like the bird flu, insecurity and the resultant high cost of key input in feed production and the big one – the COVID-19 pandemic – which saw to the imposition of lockdown. According to pundits, the lockdown resulted to about 1.5 trillion naira in losses. Sadly, another pandemic is on the prowl as new strain of bird flu is spreading apace.

However, the Poultry Association of Nigeria (PAN) has already put a figure on the current losses to about 30 billion naira. Not a few players were swathed by a huge blanket of loans needed to stay afloat before the rattling punch of the current crisis. Before now, a lot of the poultry farmers had been braving singularly difficult operating environment. Let me provide a brief context on the industry. It is a giant in the agricultural sector which contributes about 25% to the sector. Its value is put at 4.2 billion US dollars. According to the Commonwealth Scientific and Industrial Research Organization (CSIRO), Nigeria leads in the annual egg production in Africa while it occupies the second largest position in poultry population with 180 million of birds. About 85 million Nigerians are engaged in the subsector preponderantly in small to medium scale. In addition, it provides about 300Mt of meat and 650Mt of eggs annually. It means whatever happens to the subsector easily has a ripple effect on the agricultural sector and the economy as a whole. FOR THE FULL STORY PLEASE READ THROUGH THIS LINK: [Time To Save The Poultry Industry – Independent Newspaper Nigeria](#)



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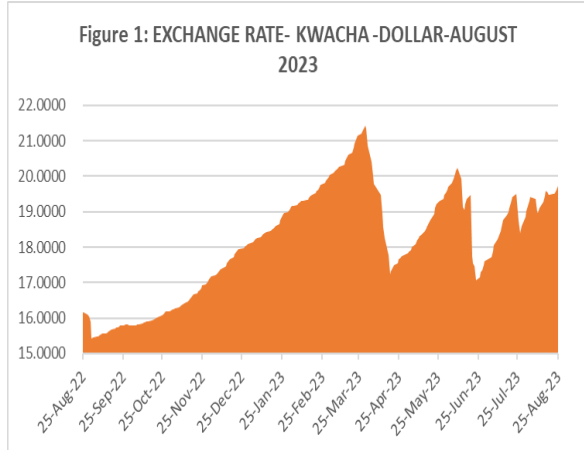




# KWACHA STRUGLES AGAINST THE DOLLAR

LUSAKA, Aug 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 (ZMCPiy=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.



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### DOC BROILER PRICE POST SOME MOVEMENTS

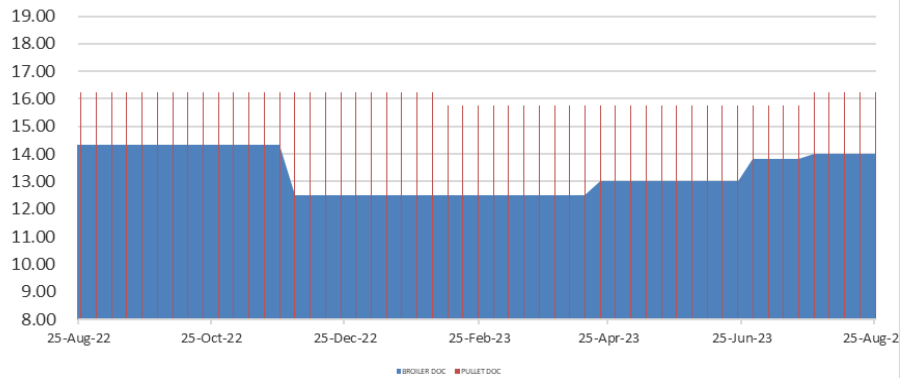
The prices of broiler day-old chicks posted some upward movements. The DoC broiler prices are trading at an average price of ZMK 14.25 per day old chick up by ZMK0.25 per chick compared with the prices posted week. The lowest chick on the market is trading at ZMK14 and the highest is still ZMK14.5 per day old chicks, depending on location and supplier. There were no movements on the prices of pullets on the market which are averaging ZMK16.25 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 August and August 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.

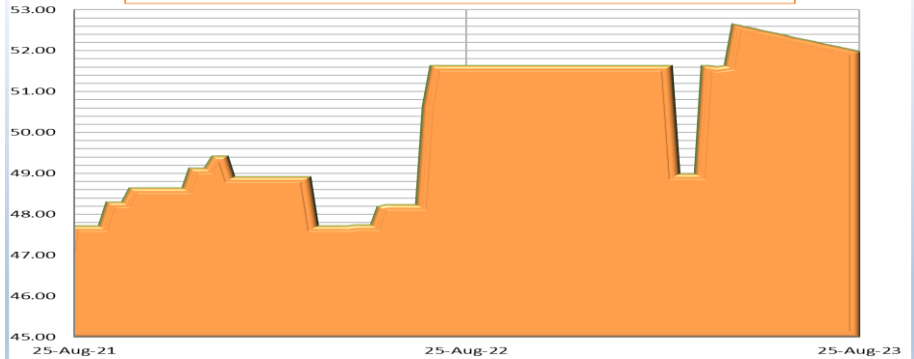
Figure 2: BROILER AND PULLET DAY OLD CHICK PRICES- AUGUST 2023



### 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

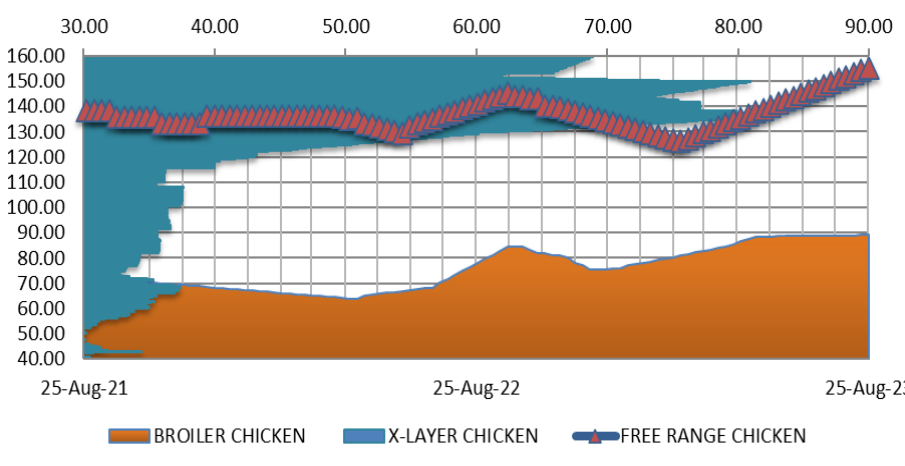
3 YEAR AVERAGE PRICES FOR FROZEN CHICKEN- AUGUST 2023



### 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.

3 YEAR AVERAGE LIVE BIRD PRICES- AUGUST 2023



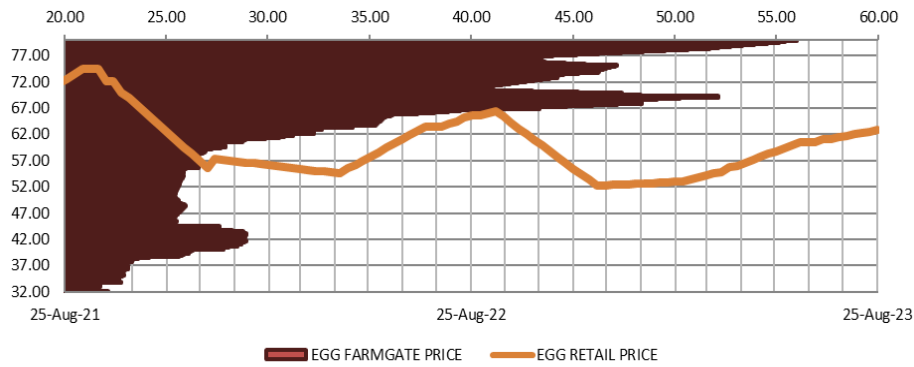




## NATIONAL EGG PRICE POST SOME MOVEMENTS

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.

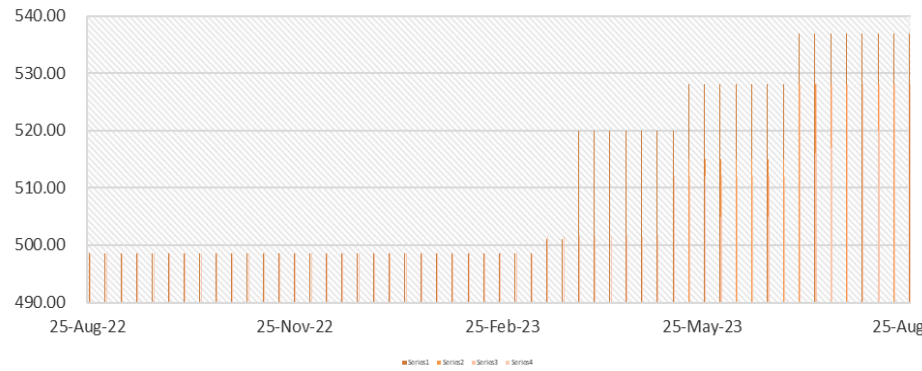
**Figure 5: 3 YEAR AVERAGE ANNUAL EGG PRICES- AUGUST 2023**



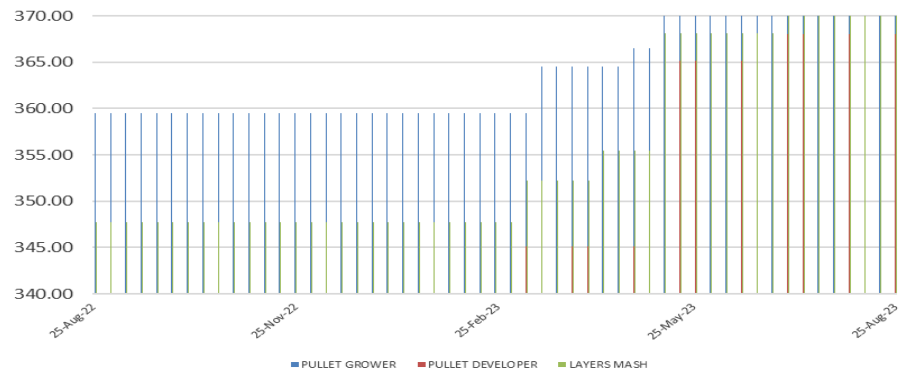
## FEED PRICES ADJUST UPWARDS

The national average prices for poultry feed posted some upward movements during the course of the week. Broiler starter is still trading at ZMK 537 per 50kg bag up compared with the prices obtaining last week. Broiler Grower averages ZMK528 while Broiler Finisher also averages ZMK522 per 50kg bag. In the same vein there were some minimal upward price movements registered on the Layer feed. The prices range from ZMK528 for pullet starter, ZMK392 for pullet grower, ZMK 365 for pullet developer and ZMK385 for layers mash. For those compounding their ownfeed, ingredients prices have also been stable during the week as portrayed in the graphs from 6 to 9 below, courtesy of PAZ.

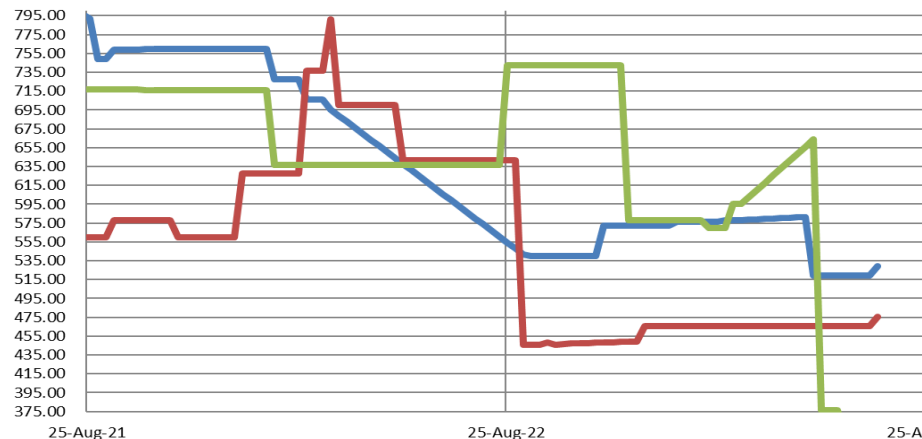
**Figure 6: NATIONAL AVERAGE PRICES FOR BROILER FEED- AUGUST 2023**



**FIGURE7: AVERAGE LAYER FEED- AUGUST 2023**



**Figure 8: AVERAGE PRICES FOR SOYAMEAL AUGUST 2023**



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Figure 9: Average Prices for Sunflower Cake and #3Meal- AUGUST 2023

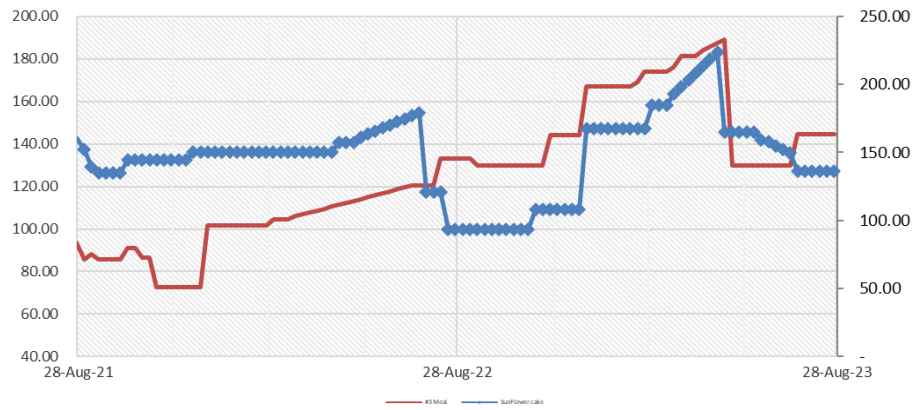
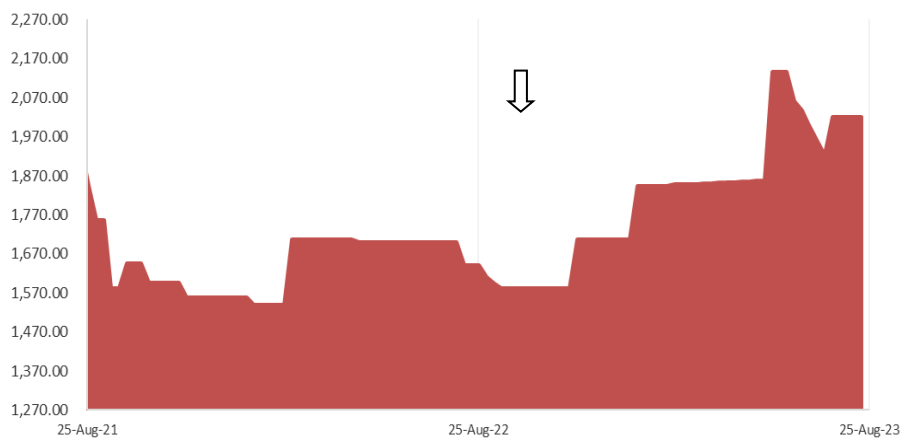


Figure 10: AVERAGE FISH MEAL PRICES-AUGUST 2023



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