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BANK OF ZAMBIA INTRODUCES STABILITY AND RESILIENCE FACILITY

The mandate of the Bank of Zambia (hereinafter referred to as 'the Bank'), as provided for under the Republican Constitution (Amendment) Act No. 2 of 2016 and Section 5 (1) of the Bank of Zambia Act, No.5 of 2022, is to formulate and implement monetary and supervisory policies that achieve and maintain price and financial system stability.

In pursuing this mandate, and as provided under Section 44(4) of the Act, the Bank hereby introduces the Stability and Resilience Facility (hereafter referred to as 'the Facility' or 'SRF') to safeguard financial stability and enhance the resilience of the financial sector in the wake of the 2023/24 drought.

The drought has adversely affected food production and hydroelectricity generation significantly, leading to food insecurity and extended periods of load shedding. These have had cascading effects on the economy with high potential to compromise financial system stability. As food and energy prices increase, inflation has been on the rise while the growth rate for the economy in 2024 has been revised downwards to 1.2 percent from the 2.3 percent projection made in July 2024.

Under the Facility, the Bank will provide liquidity to eligible Financial Service Providers (FSPs) for onward lending to viable businesses in the agriculture sector and those negatively impacted by the current electricity shortages. The facility is, therefore, expected to contribute to the broader mandate of the Bank of Zambia of supporting and engendering price and financial system stability. Under the Facility, clients with existing facilities, including those obtained under the TMTRF, can access the funds as long as they meet the specified terms and conditions. However, this should not be for the purpose of refinancing such facilities. Source: [...](#)



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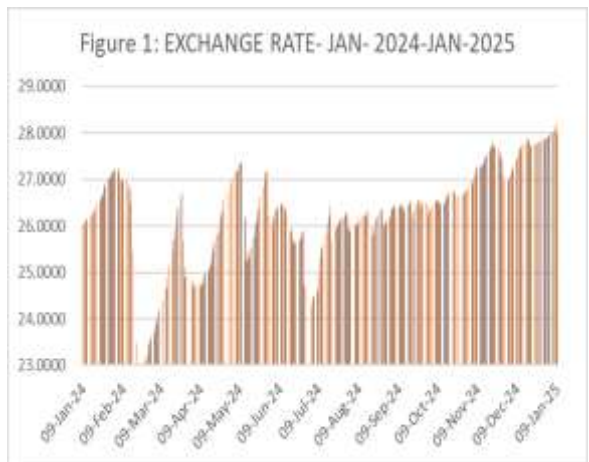
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KWACHA ENDS THE YEAR ON A WEAKER WAVE

Bank of Zambia interest-rate increase has barely slowed the kwacha's slide, with the currency sinking to a fresh record low against the dollar. The kwacha extended its losing streak to 16 consecutive sessions, trading at 27.4604 per dollar by 1 p.m. in London. That's despite the central bank's 50 basis-point rate hike to 14%, a move partly aimed at stabilizing the currency. The drought has forced Zambia to expand imports of food and power, accelerating the drain on foreign reserves. Annual inflation has climbed to 15.7%, a near three-year high, fueling the kwacha's decline. The Bank of Zambia's move this week was "a signal to the market that the bank is aware of the inflation risks and will keep pursuing orthodox policies," said Gergely Urmossy, a frontier markets strategist at Societe Generale in London. However, a half-percentage-point increase "won't make much of a difference strictly from a fundamental standpoint," he said.



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DOC PULLET POSTED SOME UPWARD MOVEMENT IN 2024

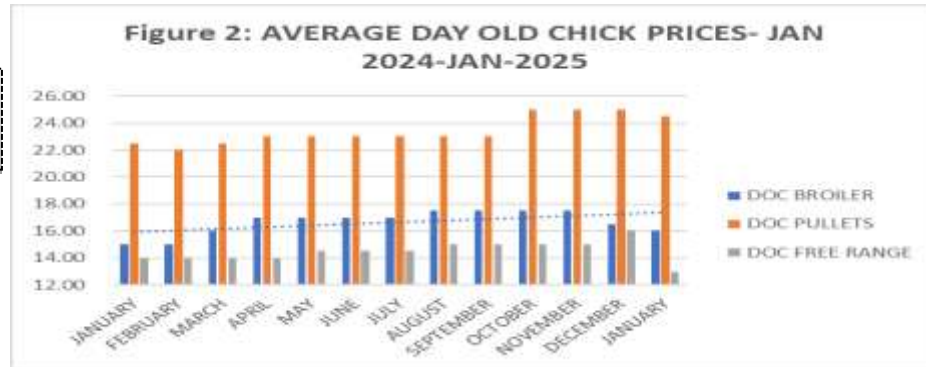
PRICE FOR POINT OF LAY POSTED SOME UPWARDS MOVEMENTS IN 2024

The prices of broiler day-old chicks posted some upward movements in 2024. The lowest chick on the market during 2024 traded at ZMK13.5 and the highest price was ZMK17.5 per day old chicks, depending on location and supplier. There were some movements on the prices of pullets on the market which are averaging ZMK23 per day old pullet (highest ZK23 and lowest zmk19). The price for DoC SASSOL and Kuroilers traded at ZMK 13 and ZMK15 per DOC. The price for the improved free-range such as Black Austropop's, Bushvelds, Kuroilers were selling between ZMK 15 to ZMK35 depending on the age. Figure 2 captures the national average price trend for the day-old broiler chicks and pullet for one year. For January 2025, all broiler chicks prices are now on promotion averaing zmk 16.5 per chick. Pullets are trading at zmk 24.5 per chick Check Figure 2 for the price trend, courtesy of PAZ

The prices for the Point of Lay posted some upward movements during the course of 2024. The price averaged ZMK150, with the lowest being ZMK145 per bird for bulk consignments and the highest being ZMK160 per bird for small volumes depending on the supplier and location. The movements were observed significantly during the second half of 2024 due to increase in the cost of production pushed by high feed prices. For the year 2025, the prices have not moved , still averaging zmk 155 per point of lay , lowest on the market for nulk buyers is about zmk 150 and the highest is zmk 165 depending on the location and supplier. For beginners who are interested in getting battery cages, cage prices range between ZMK6000 to ZMK7950 depending on the capacity and also the sources of the cages. The second-hand refurbished cage price range between ZMK5,500 to ZMK6,000 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.

WHOLE DRESSED CHICKEN PRICES POSTED SOME MOVEMENTS

The prices for the frozen chicken posted some upward movements during the course of 2024. The average price for the whole frozen chicken traded at about ZMK 63 per kg . The lowest price in some chainstores traded at ZMK59kg while the highest traded at ZMK68. per kg. For 2025, the year, the average price is zmk 65 per kg. Please note that the prices are obtained from Pick n Pay, Shoprite, Zambeef, Melisa Supermarket, Chopies, and Cheers Stores, Country Choice and Supreme. 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



LIVE CHICKEN PRICES STABLE

The national average prices for the live broiler chickens in the open markets posted some upwards movements during the course of 2024. Similarly, there were movements on prices for the x-layers as well as the free-range chickens. The national live broiler bird prices averaged ZMK130 with the lowest price being Lusaka posting ZMK 110 per Live Chicken and the highest being ZMK140 especially the second half 2024. For the year 2025, the price is averaging zmk 128 per live broiler chicken, free range chickens is ranging between zmk 160 to zmk 190 while x-layer prices ranges between zmk 70 farm gate and retail is about zmk 85 per chicken. Check figure 4 on the next page, courtesy of PAZ.

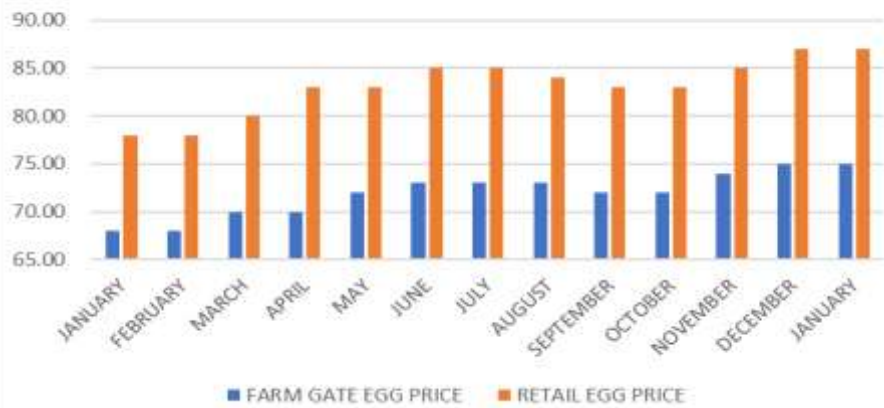




NATIONAL EGG PRICE POSTED MOEMENTS

The egg prices in the domestic and export market posted some upward movement during the year 2024. The price adjustments obseved were attributed to the weaker currency, high demand for eggs as consumer switched from the fresh meat to eggs due to the shelf life and their minimal demand for refrigeration. The retail prices in open markets averaged between ZMK75.45 to ZMK89.27. Most farm gate prices averaged ZMK 68 per tray to ZMK 72 per tray depending on the location. The retail prices in some Chain stores averaged between ZMK85.99 to ZMK105.99 per tray of 30 eggs depending on the supplier, packaging and chain stores. Most of the traders in the open market were selling an egg between ZMK2.5 to ZMK3 in some markets. For 2025, the price continued with the 2024 egg prices. No movements have been observed so far. For the price, trend refer to figure 5, courtesy of PAZ.

Figure 5: AVERAGE EGG PRICE- JAN 24-j JAN 25



FEED PRICES POSTS SOME UPWARD MOVEMENTS

The national average prices for poultry feed posted some upward movements during the course of 2024. Broiler starter traded at an average price of ZMK745.38 per 50kg bag. Broiler grower averaged ZMK735.38 while Broiler Finisher also averaged ZMK725 per 50kg bag. In the same vain there were some upward movements in the price of the Layer feed. The prices ranged from ZMK683 for pullet starter, ZMK675 for pullet grower, ZMK 551 for pullet developer and ZMK571 for layers mash. For the year 2025, there were some upward price movements pusing the average prices by 5.5% up above what was prevailing the close of 2024. The price movement has been attributed to the loadshedding, high price and availability of key inputs such as maize and soyacake as well as the weaker kwacha. For those compunding their ownfeed, ingredients prices also posted some increment during 2024 with #3 meal which trading between ZMK 4.17 to ZMK4.9 per kg as portrayed in the graphs from 6 to 9 below, curtesy of PAZ.

FIGURE 6- BROILER FEED RANGES- JAN 24-JAN25



Figure 7: AVERAGE LAYER FEED RANGE-JAN24-JAN25

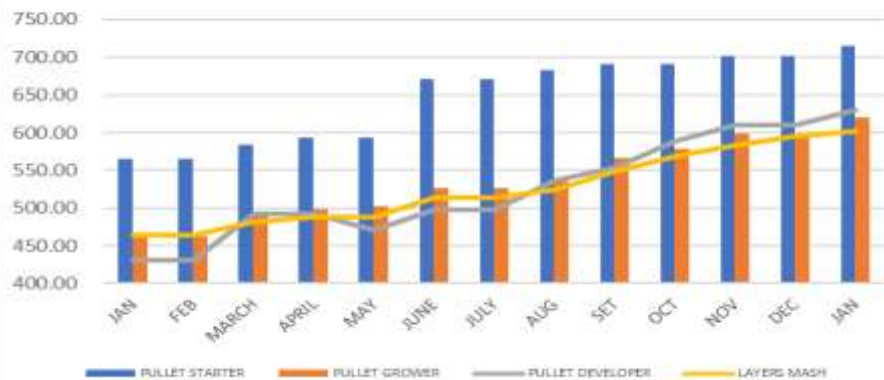
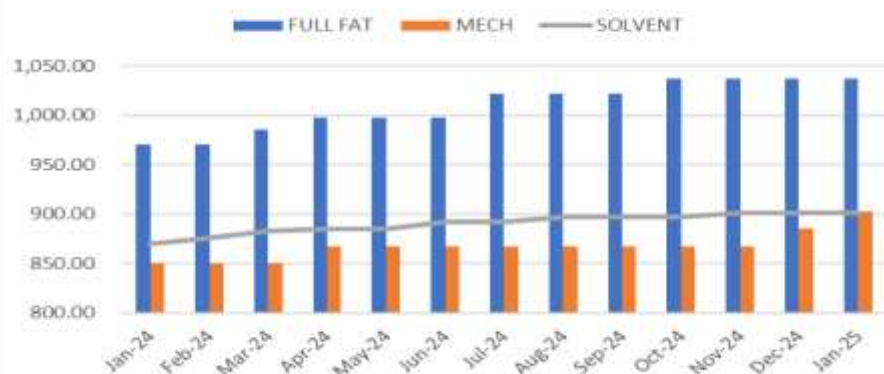


FIGURE 8: EVERAGE SOYACAKE PRICES-JAN24-JAN25





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ANNOUNCEMENT!

Attention Farmers! Introducing the *Farmhouse Plus* Membership Program by eMsika!

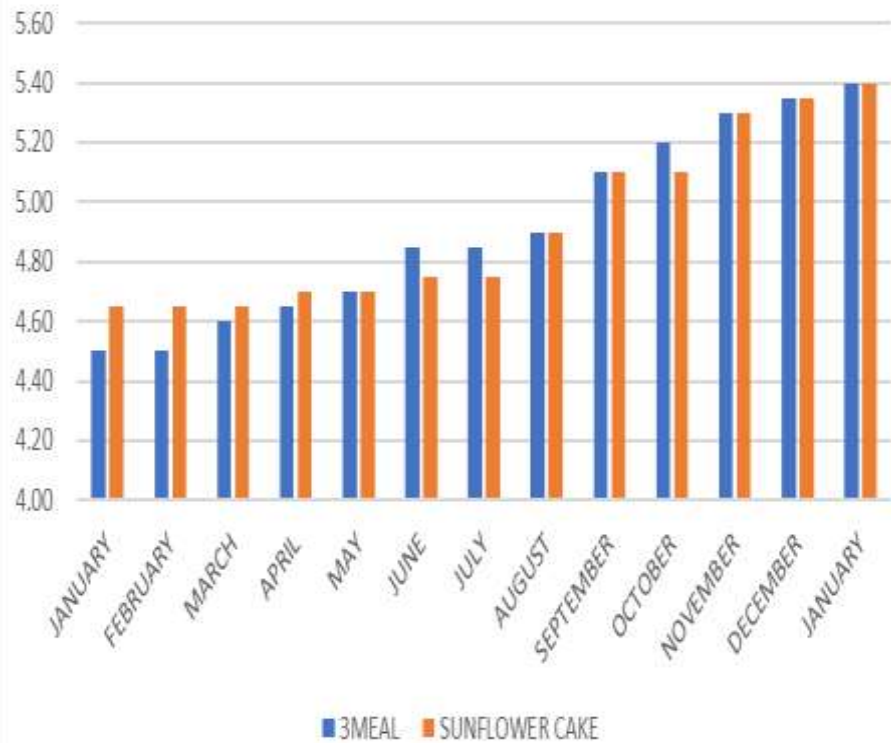
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Figure 9: AVERAGE PRICES FOR SUNFLOWER AND NUMBER 3 MEAL- JAN24-JAN25





POULTRY ASSOCIATION OF ZAMBIA

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