



Livestock & Meat Advisory Council

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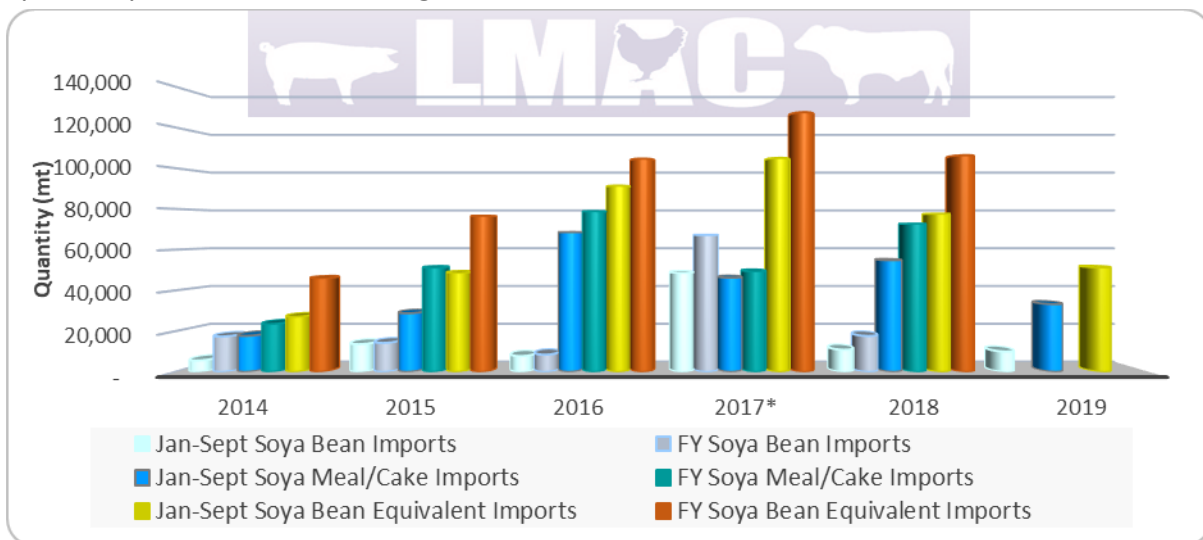
Market Watch Third Quarter 2019

Soyabeans

Total imports of soyabean equivalent for the nine months to September 2019 amounted to 51,317mt, a reduction of 34% compared with the corresponding period in 2018. Soyabean imports over the same period were 9,972mt, an 8% decline over the previous year. Soya meal/cake imports were 33,238mt against 54,802mt the previous year, a decline of 39%.

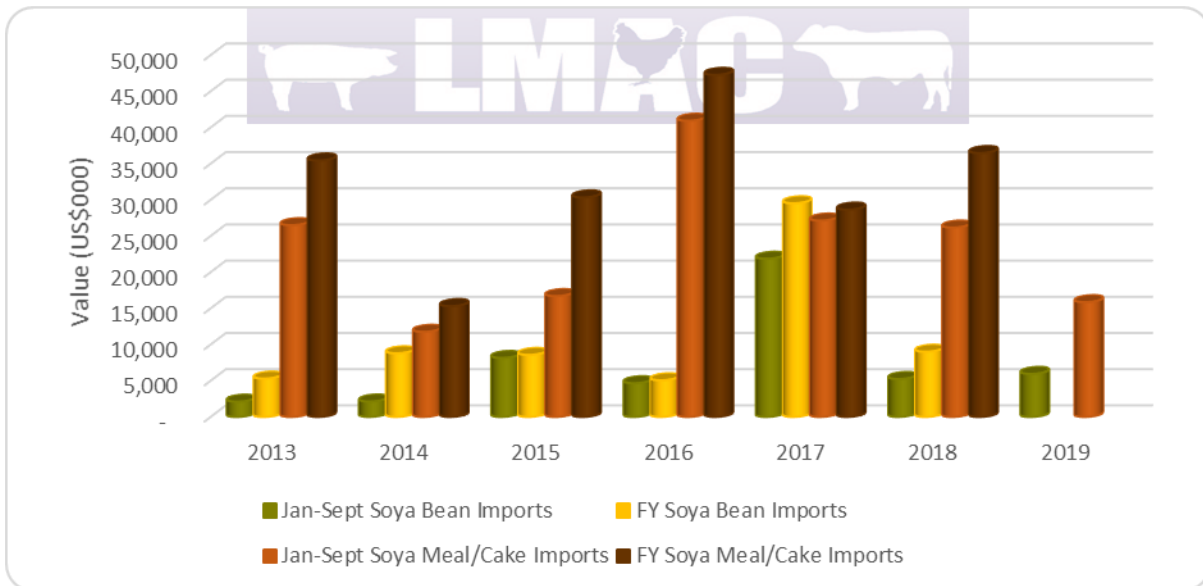
Traditionally, the trend has been to import soyameal and cake rather than raw soyabeans, but the import of soyabeans has been encouraged for full beneficiation in Zimbabwe. As a result, the import of soyabeans grew by 695% to 67,197mt when compared with 2016. However, persistent foreign currency bottlenecks continue to affect the supply of soyabeans and imports and the traditional trend has re-emerged.

The annual usage of soyabean equivalent by the stockfeed industry is approximately 130 – 150,000mt and with local production between 15 – 30,000mt in the recent past, the import requirement remains significant.



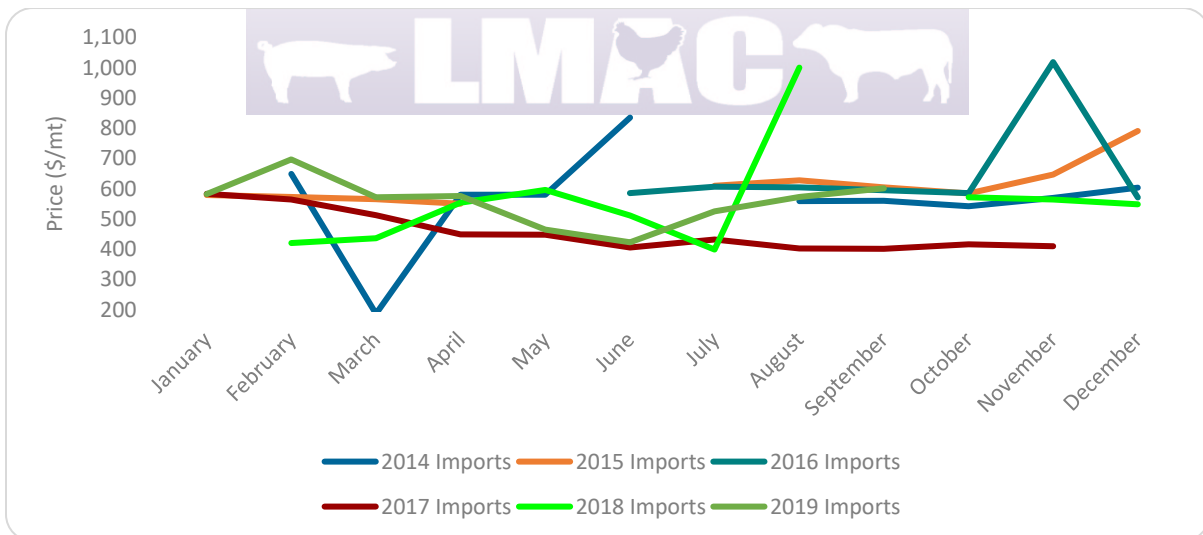
Soyabean Cake and Soyabean Equivalent Imports 2014 – 2019

Soyabean imports to September 2019 amounted to USD 5.9million compared with USD 5.2million for the same period in 2018. Soya meal/cake imports valued at USD 15,587 were imported compared with USD 26,168 in 2018, a decline of 39%.

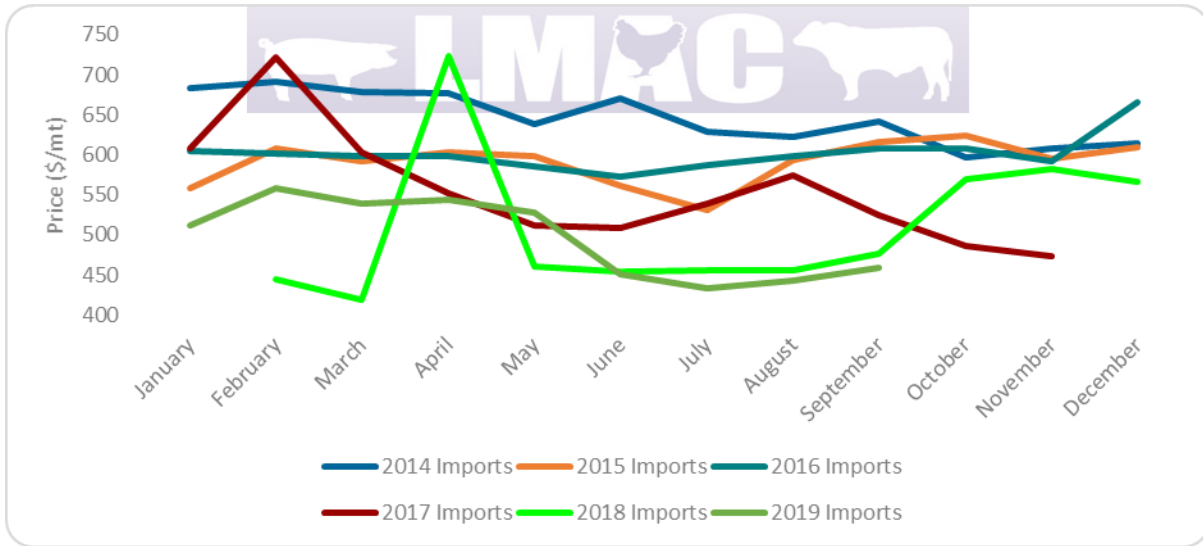


Soya Bean Imports, USD/mt, 2014 – 2019

In 2019, the domestic production of soya bean has been grossly inadequate for local utilisation. Import parity has dominated the pricing for much of the year and import prices of soyameal in 2019 traded between USD 423 and 697/mt with an average price of USD 601m/t.



Soyabean Import Prices (USD/mt), 2014 – 2019



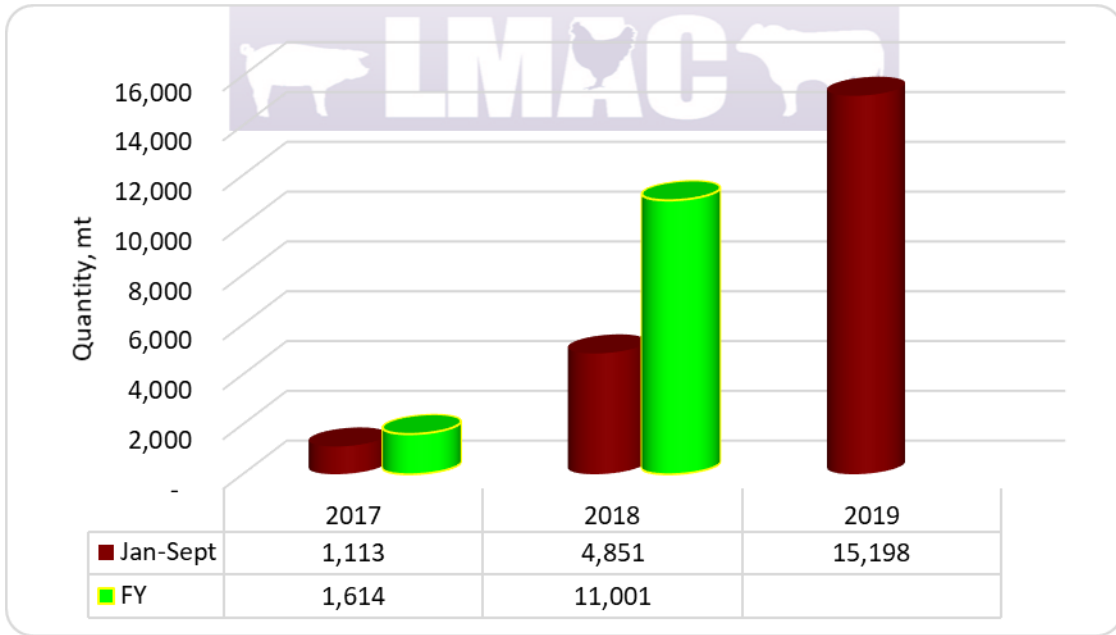
Soya Meal/Cake Import Prices (USD/mt), 2014 – 2019

Cotton

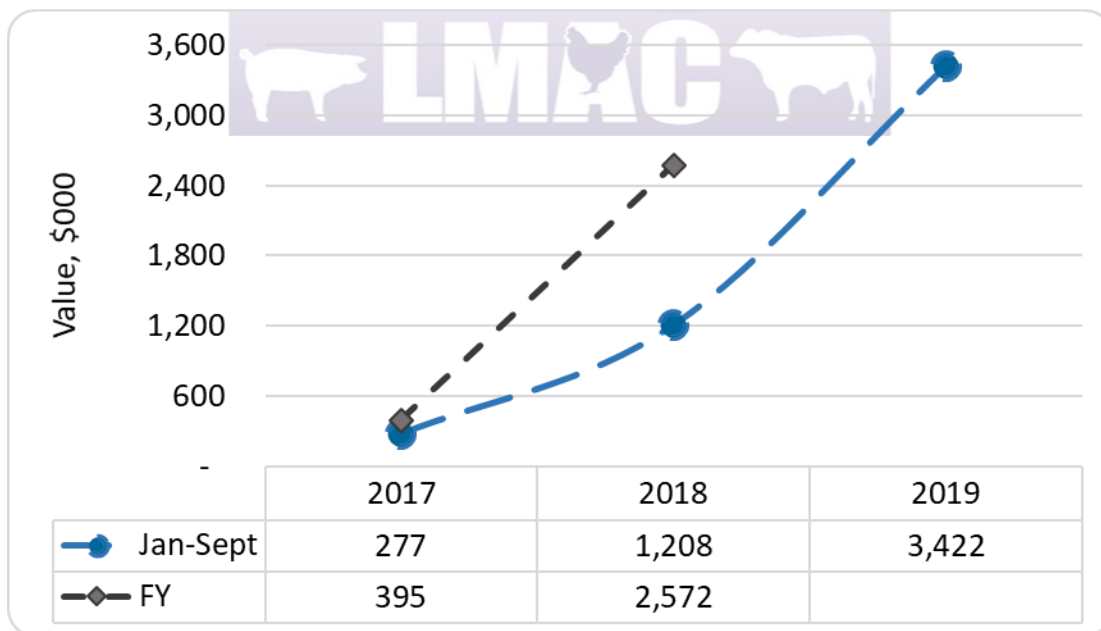
From production of only 28,425mt during the 2016/17 marketing season, the cotton sector grew to 130,300mt in 2017/18 but recorded a significant decrease of 49% to 66,500mt in 2018/19 because of the decline in both the area planted and yield as well as the timeous distribution of inputs.

For the period to September 2019, stockfeed manufacturers, dairy and beef farmers and feedlotterers have experienced difficulties in accessing adequate supplies of cotton cake and cotton hulls from oil expressers and prices have risen dramatically. During the same period, oil expressers have exported cotton meal to neighboring countries, raising concerns by stakeholders in the livestock sector that the country may run out of cotton meal as 15,198mt was exported, an increase of 213% compared with the same period in 2018.

Total value realised over the same period in 2019 was USD 3.4million.



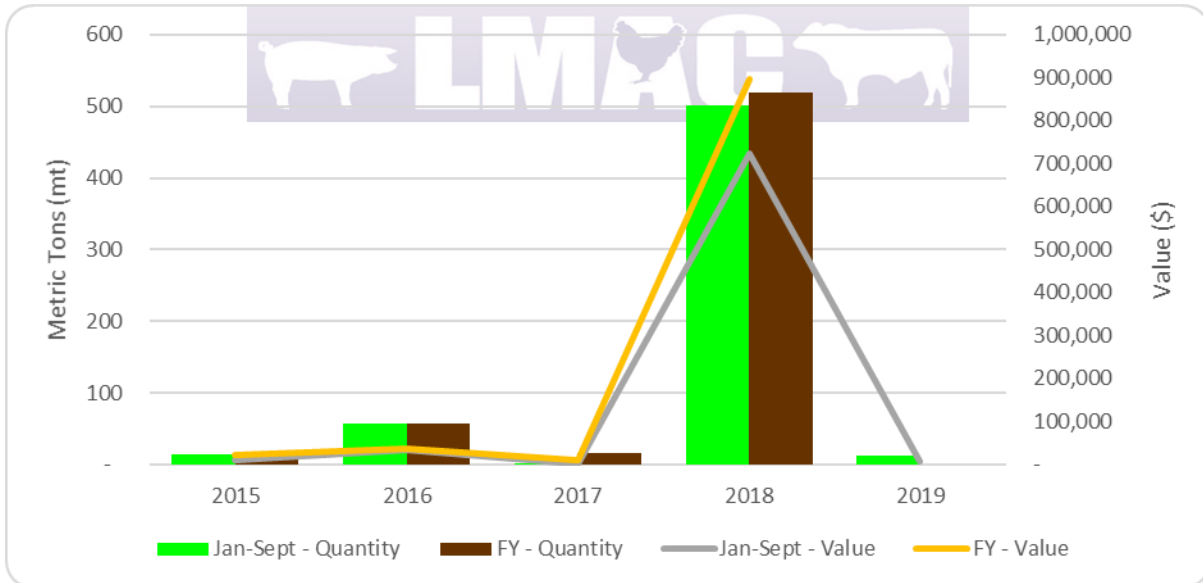
Cotton Cake Exports (mt), 2017 – September 2019



Value (USD) of Cotton Cake Exports, 2017 – September 2019

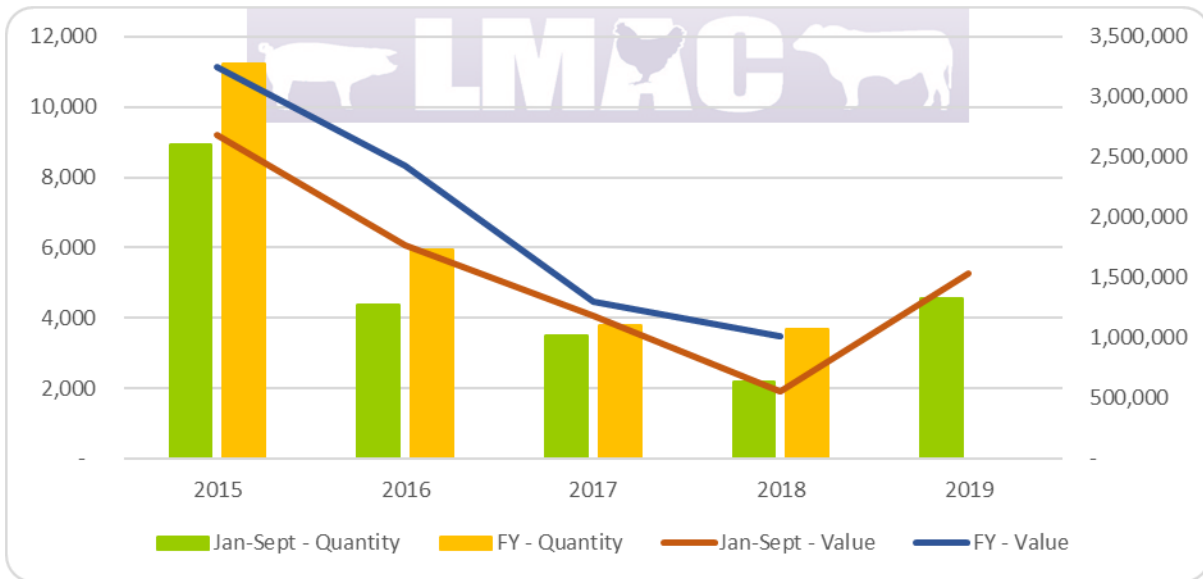
Sunflower and Sunflower Derivatives

Total imports of sunflower seed for the nine months to September 2019 amounted to 13mt at a value of USD 10,935, a decline of 98% compared with the same period in 2018.



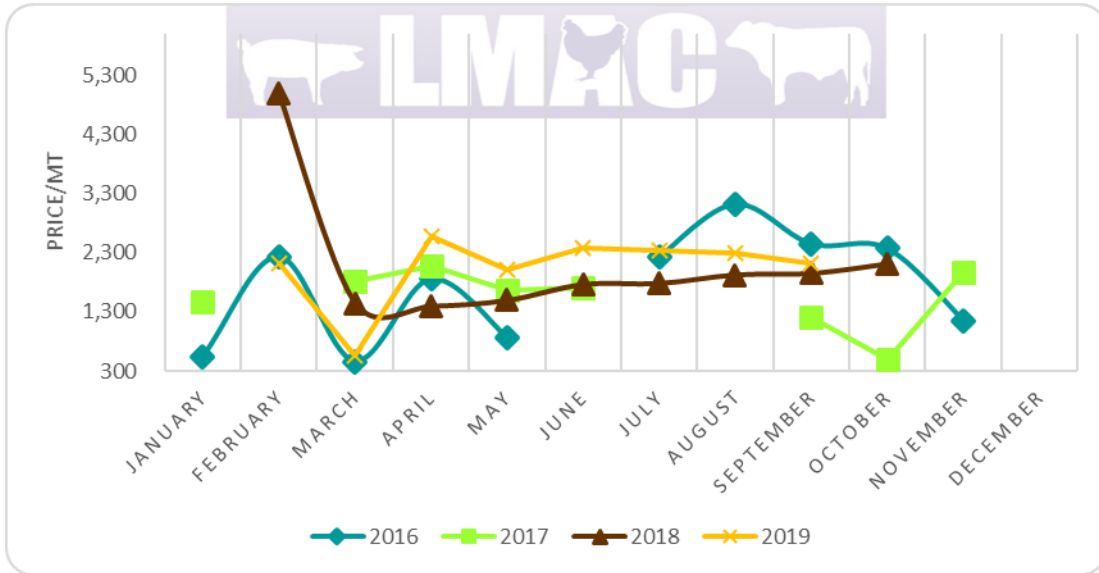
Imports of Sunflower Seed, 2016 – 2019

Total imports of sunflower meal to September 2019 amounted to 4,571mt at a value of USD 1.5 million, an increase of 108% over 2018.



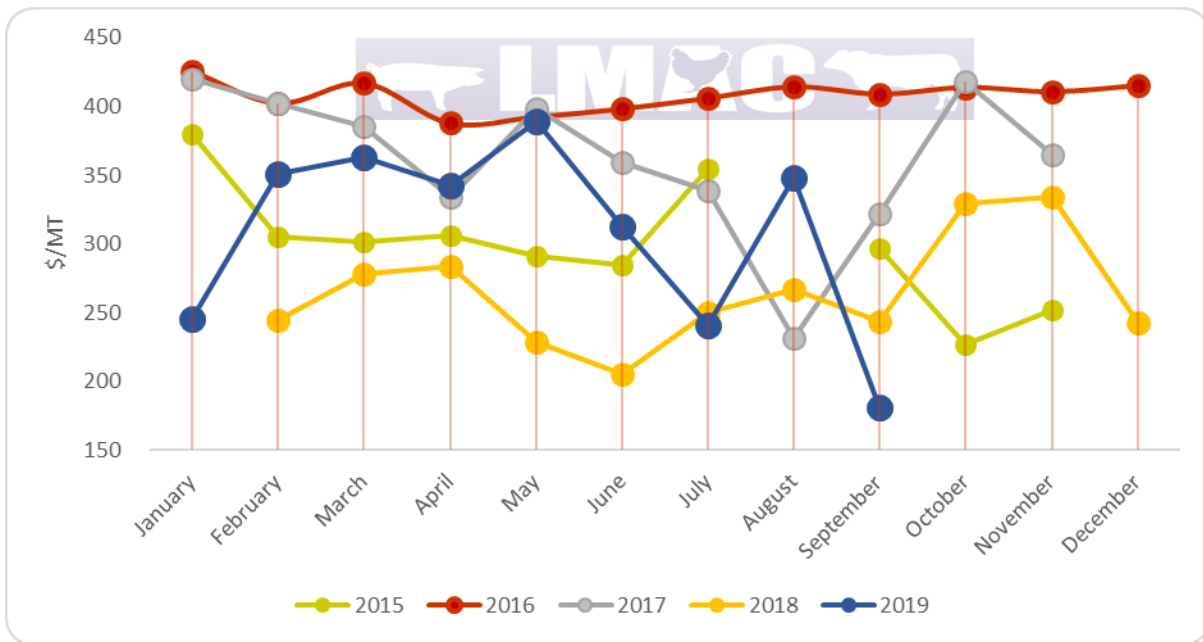
Imports of Sunflower Meal, 2015 – 2019

Average monthly prices of sunflower seed ranged between USD 552 and 2,568/mt.



Monthly Sunflower Seed Prices (USD), 2016 – 2019

Average monthly prices in 2019 for sunflower meal/cake were within the range of USD 181 and 389/mt with the lowest average being in September.



Average Monthly Prices for Sunflower Meal/Cake (USD), 2015 – 2019