

1 **A comparative study of the effects of pelleted and extruded feed on growth, financial revenue and nutrient**
2 **loading of Nile tilapia (*Oreochromis niloticus* L.) cage culture in a lacustrine environment**

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10

11 **ABSTRACT**

12 We compared the benefits of using extruded feed (EF), against pelleted feed (PF) to guide cage culture investments
13 in Great Lakes. Three out of six cages in the same farm had fish that were fed EF and the other half, belonging to a
14 different farm had fish that were fed PF. The diets were similar in crude protein, lipid and energy content. However,
15 the fiber content in PF was 4 times higher than that of EF. The fish fed on EF grew better (438.0 ± 7.4 g) than the fish
16 fed on PF (220.8 ± 2.9 g). The cost of production for EF was about 26% lower than for PF, primarily because of better
17 feed utilization. The load of P and N for PF diet was 59% and 29% higher, respectively, than when EF was used.
18 Therefore, EF feed delivered better economic gains with lower environmental impact than PF feed.

19 **KEYWORDS:** Cage culture; Nile tilapia (*Oreochromis niloticus*); cost of production; market channels; pellet stability;
20 nutrient load.

21

22 **Introduction**

23 In recent years, open cage culture has increased in African freshwater lakes and reservoirs (Blow and Leonard 2007;
24 Gondwe et al. 2011; Musinguzi et al. 2019; Hamilton et al. 2020). In Lake Victoria, the total number of cages,
25 primarily in the Kenyan portion, increased from 1663 to 4357 between 2018 and 2019 and further growth is expected
26 (Njiru and Aura 2019; Hamilton et al. 2020). The main species produced is Nile tilapia *Oreochromis niloticus* (Aura
27 et al. 2018; Njiru et al. 2018), grown in small (8 m³) cages. The grow-out period takes 6-8 months and most farmers

28 have only one production cycle per year, since turnover in the lake, occurring between August and October, may cause
29 heavy mortalities (KMFRI 2016). The preferred market size of Nile tilapia around the L. Victoria basin is >400 g,
30 with sales prices per kilogram of fish varying between market sections (KMAP 2016).

31 As is common practice in Africa, most of the cage fish production is bought by agents who transport the fish,
32 chilled, to retailers in major cities (KMAP 2016; Awuor et al. 2019). Many farmers prefer this route to market because
33 the agents pay cash immediately. A second sales channel is through wholesalers who resell the fish to retailers and/or
34 directly to consumers at the local markets. Here, the wholesaler pays for the fish up to a week later. Finally, a small
35 fraction of the production is bought directly by consumers at the landing site. The farmgate price for tilapia in sub-
36 Saharan Africa is relatively low, due to the limited purchasing power of the local buyers and because of competition
37 with cheaper frozen tilapia imported from China (Awuor et al. 2019). Since there is little direct contact between
38 farmers and consumers the price is determined primarily by the intermediaries. As a result, profit margins of fish farms
39 are narrow.

40 Globally, aquaculture practices and studies have shown feed costs to represent half or more of production
41 costs and are, therefore, an important factor in determining the economic outcome for fish farms (Watanabe 2002;
42 El-Sayed 2006; Cheng et al. 2010; Khalil et al. 2019; Allam et al. 2020; Musa, Aura and Okechi 2021). However,
43 there is limited information available on the production cost of cage aquaculture in the Great Lakes region. Most fish
44 farmers in the developing countries and in the Great Lake region rely on locally made pelleted feed (PF) rather than
45 more expensive factory made extruded feed (EF) (Charo-Karisa et al. 2013; Aura et al. 2018). However, low-cost
46 feeds may not be the most economically viable when growth rate and feed conversion are taken into account. A number
47 of studies have addressed feed development for tilapia in the developing countries (e.g. Liti et al. 2005; 2006; Munguti
48 et al. 2006; Munguti et al. 2009; Mugo-Bundi et al. 2015; Kubiriza et al. 2017; Opiyo et al. 2019; Kirimi et al. 2021;
49 Chepkirui, 2021). However, none of these compared the growth performance of tilapia and the effect on farm
50 economics when either PF or EF were used in cage culture. In the absence of a scientific study to compare the two
51 types of commercially produced pellets under cage culture conditions, there is scant information for tilapia producers
52 within the Great Lakes region on which feedstuff they should use and producers normally buy the affordable pelleted
53 feed available in the market. Whether pelleted or extruded feed types provide better culture performance and cost
54 efficiency when *O. niloticus* is reared in net cages remains to be validated.

55 Feed quality can also affect the environmental impact of cage aquaculture (Wu et al. 1999; Musinguzi et al.
56 2019). Pellets that disintegrate quickly can increase water turbidity, and nitrogen (N) and phosphorus (P) released
57 from uneaten feed and faeces (Brinker and Rosch 2005) causes eutrophication problems. There is a paucity of
58 information on the environmental impact of cage aquaculture in eutrophic, freshwater lakes such as Lake Victoria.
59 Thus, the objective of this study was to compare the revenue, performance, stability and nutrient loads when using PF
60 and EF in cage aquaculture.

61 **Materials and methods**

62 *Study Area*

63 The study was conducted at four commercial fish farms at Anyanga beach, Kadimo Bay in the Nyanza Gulf, northern
64 Lake Victoria, Kenya (Fig. 1) from December 2018 to July 2019. Kadimo Bay was chosen for the study as it is one
65 of the main centers of aquaculture in Lake Victoria (Aura et al. 2018; Hamilton et al. 2020). The farms are under
66 separate ownership but are managed by a single company until harvest, with the same people feeding and looking
67 after the fish in all farms. Therefore, we assumed that management practices were similar in all farms, except for the
68 feed used. The farms had fish in 600 cages (2 m × 2 m × 2 m) and each cage was stocked with 2000 tilapia (average
69 initial body mass 15 g). The juveniles for all of the farms were sourced from the Lakeview fisheries hatchery in Homa-
70 bay county. Out of the 600 cages, 402 cages were fed on EF and 198 cages fed on PF. Throughout the culture period,
71 all groups were hand-fed to near satiation twice a day. Due to limitations of financial and capital resources, three
72 cages feeding on PF and three fed EF were randomly selected for growth, feed use and nutrient loading monitoring.
73 However, harvest and sales data were collected from all of the cages at the study site.

74 The PF was obtained from local artisanal feed producers while the EF was produced by a feed mill, with all
75 of the farms using EF or PF relying on the same source throughout the production cycle. All pellets were 3 mm in
76 diameter. The crude protein of the two diets was similar even though the ingredients varied (Table 1). Data for
77 ingredients and formulations used for EF and PF production was obtained by interviewing the investors of the various
78 companies, while the costs of ingredients was set according to market prices at the time of the survey.

79 *Proximate composition of feeds*

80 The proximate composition of the diets was analyzed using standard methods (AOAC 1995). Crude protein (CP) was
81 estimated as $N \times 6.25$, after determining nitrogen (N) content of the samples using micro-Kjeldahl analysis (AOAC
82 1995). Lipids were extracted using a Soxhlet apparatus (Soxtec T 2050 Avanti Extraction Unit). Moisture was

83 determined by drying samples in an oven at 105 °C for 24 hours and ashing them by combustion for 8 hours in a
 84 muffle furnace at 550 °C. Crude fiber was quantified by alkaline/acid digestion followed by ashing at 550 °C in a
 85 muffle furnace for 4 hours. Soluble carbohydrates (Nitrogen Free Extract; NFE) of the feed was calculated in grams
 86 as: NFE = DM – (Ether extract (EE)+CP+CF+ash). Gross energy of the diets was determined using an adiabatic bomb
 87 calorimeter (1241, Parr Instrument Company, Moline Illinois-USA) and was calculated in terms of the energy content
 88 of nutrients: EE 39.5; CP 23.6; CF and NFE 17.3 MJ kg⁻¹ respectively (Halver and Barrows 1972). For amino acid
 89 determination, samples were hydrolyzed with 6 M HCl at 110 °C for 24 hours. Sulphur-containing amino acids
 90 (cysteine and methionine) were oxidized using performic acid before acid hydrolysis. Amino acids were separated
 91 using reverse phase HPLC and quantified following post-column derivatization within ninhydrin. All analyses were
 92 performed in triplicate.

93 ***Sampling, growth assessment, survival and feed efficiency***

94 At the beginning of the experiment, fish were randomly sampled with a scoop net, 90 fish per cage. The fish were
 95 individually weighed and measured. Identical measurements were performed on days 90 and 180. Feed use was
 96 weighed and recorded daily and feed intake was calculated as grammes of feed per fish. Mean weight gain (g), specific
 97 growth rate (SGR), survival and apparent food conversion ratio (AFCR) were estimated as follows:

98
$$WG = \text{Final mean body mass} - \text{initial mean body mass}$$

99
$$SGR(\% \text{ day}^{-1}) = 100 \cdot \frac{\ln W_f - \ln W_i}{d}$$

100 Where W_i and W_f are the mean initial and final body mass respectively, d is the number of days between measurements
 101 and \ln is the natural logarithm.

102
$$\text{Survival} (\%) = 100 \cdot \frac{\text{Final number of fish}}{\text{Initial number of fish}}$$

103

104
$$AFCR = \frac{\text{Weight of feed presented}}{\text{Increase in body mass}}$$

105 Protein Efficiency Ratio (PER) was calculated by dividing the fish weight gain by the total amount of protein
 106 ingested during the experiment. Total protein ingested was estimated from the daily feed ration multiplied by the
 107 protein content of the diet

108
$$PER = \frac{\text{Wet weight gain (g)}}{\text{Total protein ingested (g)}}$$

109 Protein productive value (PPV) was calculated using the following formula:

$$110 \quad PPV (\%) = 100 \times \frac{\text{protein gain (g)}}{\text{protein intake (g)}}$$

111 Gross and net fish yields were calculated using the following formulae:

$$112 \quad \text{Gross yield} = \text{Number of survivors} \times \text{average final weight of fish}$$

$$113 \quad \text{Net yield} = \text{Total biomass at harvest} - \text{total biomass at stocking}$$

114 ***Cost of production***

115 The cost of each diet was estimated using ingredient costs and inclusion levels (Table 1). Furthermore, feed cost per
116 kilogramme of fish produced was computed as follows:

$$117 \quad \text{Feed cost (USD} \cdot \text{kg}^{-1} \text{fish)} = \frac{\text{Cost of feed presented}}{\text{Increase in biomass}}$$

118 The economic analysis of cage culture with the two different feeds followed the methods described in Shang
119 (1985). The owners answered a structured questionnaire to establish the costs of capital (cage and equipment), material
120 (seed, feed, etc.) and labour. Based on a survey carried out on all the establishments at Anyanga Beach, the average
121 cost of a 2 m × 2 m × 2 m cage equipped with nets was estimated at USD 162.5. Given a depreciation period of 10
122 crops, the amortized cage cost was USD 16.25 per cage/per crop. Cage farms need basic equipment and tools
123 (weighing balance, feeding accessories, life jacket) worth about USD 50 per cage. Given a depreciation period of 10
124 crops, the amortized cost of equipment and tools is estimated at USD 5 per cage per crop. The average price of
125 juveniles was USD 0.05 each but a discount is given on large seed consignments with the price of juveniles being set
126 at USD 0.03 each. The average market price of feed was USD 0.80 kg⁻¹ and USD 1.1 kg⁻¹ for the PF and EF,
127 respectively. However, large feed consignments received discounts of up to 30% on feed costs. The discounted cost
128 of management was USD 3 cage⁻¹ month⁻¹. Due to close proximity of the cages to the shoreline (< 150 m), the owners
129 paddle their boats to the cages and, hence, they do not incur any fuel cost in most cases, however, fuel cost is part of
130 management costs. Economic analysis was carried out for one production round per cage for EF and PF.

131 ***Feed stability***

132 To measure the stability of feed in water, ten pellets of each feed type were weighed and placed in a 50 mL conical
133 bottom centrifuge tube containing 40 mL of water. The tubes were placed horizontally in a shaking (about 72 cycles
134 min⁻¹) water bath (Magni Whirl, Blue M, Blue Island, IL, USA). After 2 hours, the content of each tube was filtered
135 using a standard 8-mesh sieve and the feed material retained by the sieve was placed in a pre-weighed aluminum dish,

136 dried in a forced air oven at 100 °C for 4 h and then weighed. The relative difference in dry mass before and after 2 h
137 soaking and shaking compared to the original sample dry mass was calculated as percent solid loss as indicated below:

$$138 \quad \text{Solid loss (\%)} = 100 \cdot \frac{\text{dry mass of feed before soaking} - \text{dry mass of feed after soaking}}{\text{dry mass of feed after soaking}}$$

139 *Estimation of the nitrogen (N) and phosphorus (P) waste from cage culture of Nile tilapia using EF and PF*

140 The amount of N and P released from fish production was estimated based on the difference between the amount of
141 N and P in the feed provided and what was retained in the fish. The body composition of the Nile tilapia was
142 determined from the processing and analysis of five fish per cage from two cages for each feed type with a slaughter
143 weight similar to the final average weight. The analyses were performed in triplicate. The fish were removed alive
144 from the growth site, anaesthetized, placed in a container with ice and transported to the laboratory. The whole fish
145 (including viscera, blood, skin and scales) were homogenized, and the body composition determined by proximate
146 chemical analyses, according to the Association of Official Analytical Chemists (AOAC 2012).

147 *Estimation of nutrient loads in wastes of cage culture*

148 The P concentrations (as a percentage of wet weight) of feed and fish was determined by the molybdate-ascorbic acid
149 method after persulfate digestion of ashed samples (Stainton et al. 1977). The nutrient loads in the wastes from
150 production of Nile tilapia grown in cages was estimated according to the methodology described by Ackefors and
151 Enell (1994). To quantify the amount of waste generated by cage culture, mass balance was calculated to estimate the
152 approximate level of P and N added to the environment for every ton of fish produced based on actual FCR and the N
153 and P contents of the feeds and fish. The total nutrient load was calculated as the difference between the amount N
154 and P in feeds and the nutrient retention in fish at harvest. The following parameters were analyzed according to the
155 equations:

$$156 \quad \text{N load (kg N)} = [(\text{Feed} \times \text{Feed}_N) - (\text{Fish} \times \text{Fish}_N)]$$

$$157 \quad \text{P load (kg P)} = [(\text{Feed} \times \text{Feed}_P) - (\text{Fish} \times \text{Fish}_P)]$$

158 Where:

159 Feed = Total feed used during the experiment

160 Fish = Wet weight of fish produced per harvest

161 Feed_N = N content of the feed

162 Feed_P = P content of the feed expressed as the percentage of dry weight

163 Fish_N = N content in fish

164 Fish_p = P content of the fish expressed as the percentage of wet weight.

165 N and P loading from the production of 1 ton of fish = [(Total feed used during the experiment) x (Feed_{N or P})] –
166 [(1ton fish x Fish_{N or P})]

167 *Statistical analysis*

168 The program STATISTICA version 8.0 was used for statistical analyses. The effect of experimental diets on growth
169 (using average fish weight for each cage), survival and FCR were compared using analysis of variance (One-way
170 ANOVA). Values throughout the text are expressed as mean ± standard error. The fiducial limits for accepted
171 significance were $P < 0.05$.

172 **Results**

173 *Proximate composition of feeds*

174 The quoted crude protein content (CP) of the EF and PF by the producers were similar (32%). However, for both diets,
175 the analyzed CP was lower than the values quoted, 28.2% for the PF and 30.1% for the EF (Table 2), but the difference
176 between the two feed types was not significant ($P = 0.243$) (Table 2). Furthermore, there was no significant difference
177 in the energy and lipid contents of the two diets (Table 2). For the most part, both diets appear to have met the essential
178 amino acid requirements (NRC 2011) of tilapia except for methionine which was 19% and 4% below recommended
179 levels in the PF and EF diets respectively (Table 3). The PF diet was also 5-6% deficient in lysine, phenylalanine and
180 valine. The crude fiber content of the PF diet was four times higher than that of the EF.

181 *Growth, survival and feed efficiency*

182 At the end of the six-month grow-out period, the mean weight and weight gain of the fish fed EF was more than double
183 ($P < 0.0001$) that of the fish fed PF (Table 4, Fig. 2). Similarly, the SGR of the fish fed EF was 1.9 times higher than
184 for the fish fed PF ($P < 0.001$). The fish fed EF grew well during the entire period while the growth rate of the fish
185 fed PF declined during the second half of the experiment (Fig. 2). The average survival rate was 95% for the fish fed
186 EF and 91% for fish fed PF but the difference between the two groups was not statistically significant ($P = 0.134$)
187 (Table 4). The AFCR of fish fed EF was 43% lower ($P < 0.001$) than that of the fish fed PF. Feed intake was
188 significantly higher ($P < 0.001$) for fish fed EF than for fish fed PF (Table 4). Notably, PER, PPV were highest ($P <$
189 0.0001) in EF as compared to PF. Gross and Net yield were significantly higher ($P < 0.0001$) in groups fed EF than
190 fish fed PF (Fig. 3).

191 *Cost of production*

192 The price of raw materials for EF (per kg) was 34.3% higher than that for PF and, similarly, the market price of EF
193 was 37.5% higher than that of the latter (Table 5). However, the AFCR of PF fish was 75% higher than that of EF fish
194 (Table 4) and, as a result, feed cost (per kg of fish produced) was 18.5% lower than for the PF fish (Table 5). Due to
195 smaller final size, the seed cost was more than double (per kg) when using PF than with using EF. The feed and
196 juvenile costs were the largest components of the production costs and, combined, they were 28% higher when using
197 PF compared to EF (Table 5). The total cost shown in Table 5 is the minimum, since cost items such as the labour
198 contributed by the owner and financial costs are omitted. The latter may be significant since the interest rates in Kenya
199 are almost 10%.

200 The estimated fixed costs of running one 8 m³ cage through one production cycle are USD 46.16 (Table 6).
201 This includes the cost of feeding and managing the production and harvesting, both of which are charged per cage
202 and, therefore, counted within the fixed costs. The total production per cage was 401 kg and 861 kg for PF and EF
203 fish, respectively. Therefore, fixed costs add 0.12 and 0.05 USD per kg to the production costs for PF and EF,
204 respectively. The total production costs were 34% higher when PF was used compared with EF (Table 5).

205 Agents were the main buyers of farmed tilapia (82%; n = 600). The average farm gate price paid by the agents
206 was 1.55 USD kg⁻¹ which is below the production cost when fish are fed PF. However, there may be a narrow profit
207 margin when EF is used. The second largest group of buyers were wholesalers (12%) which paid 1.57 USD kg⁻¹ at
208 the farm-gate. This is not enough to cover production costs when PF is used, although farmers using EF may generate
209 a narrow profit margin. Only 5% of the fish were sold directly to retailers and 1% to consumers who paid 2.57 and
210 3.07 USD kg⁻¹, respectively, at the farm-gate. Both of these market channels should return a profit, albeit higher for
211 EF than PF.

212 ***Feed stability***

213 The EF pellets floated better and were more stable in water than PF pellets (Fig. 4). The solid loss of PF (82%) was
214 four times higher than EF ($P < 0.001$) after 2 hours of soaking and shaking.

215 ***Estimation of the N and P waste from cage culture of Nile tilapia***

216 Although the composition of the feeds was similar, more N (126.0 ± 1.0) and P (30.8 ± 1.8) was provided through the
217 feed (as kg ton⁻¹ fish produced) when the fish were fed PF than EF diets (Table 7). Although the proximate composition
218 of the fish fed either PF or EF was similar, the protein content of EF fish was higher (17.0%) and the lipid content
219 lower (4.5%) than that of the PF fish (Table 8). More N (27.2 ± 0.5) and P (8.5 ± 0.6) was retained in EF (as kg ton⁻¹

220 fish produced) than in PF fish (Table 7). As a result, about double the amount of N (83.3%) and triple the amount of
221 P (74.7%) were released into the environment when the fish were fed the PF.

222 **Discussion**

223 Insight into the economics and environmental impacts of the growing cage aquaculture have received unprecedented
224 views globally. The evaluation in the use of extruded versus pelleted feeds has drawn a major debate on costs, quality
225 and performance. For example, extruded floating feeds have been shown to exhibit better growth performance in
226 several species (Ammar 2008; Chebbaki et al. 2010; Aba et al. 2012; Hematzade et al. 2013; Lee et al. 2016) but have
227 shown no significant difference in some species (Misra et al. 2002; Limbu 2015; Muyot et al. 2018). Whether extrude
228 or pelleted feed types provide better culture performance and cost efficiency on *O. niloticus* reared in net cages remains
229 to be validated. Therefore, most farmers are hesitating on using extruded feeds due to cost implication. In the absence
230 of a scientific study to compare the two types of commercially produced pellets for cage culture, tilapia producers in
231 the Great Lakes region do not know which one to use and are normally inclined to buy the cheaper pelleted feed that
232 are available in the market. Thus, the results of this study provide evidence-based data on the hidden cost of pelleted
233 feed to guide the cage farmers and policy intervention in the Great Lakes region.

234 ***Growth and feed intake***

235 The final size of the fish fed EF was about twice (453.0 ± 3.6 g) that of fish fed PF and the former maintained good
236 growth rate during the entire growth cycle whereas the growth rate of the latter slowed down during the second half
237 of the growth period (Fig. 2). This is interesting because the reported and measured proximate composition of the two
238 diets were similar (Table 1,2). The dietary protein requirement for Nile tilapia is size dependent and the recommended
239 CP levels for juveniles larger than 10 g is 25-35% (Balarin and Haller 1982; Tacon 1987; El-Sayed and Teshima 1991;
240 Khattab et al. 2000). Both diets had CP (PF: 28%, EF: 30%) within this range (Table 2) and, similarly, the lipid content
241 of both feeds (4.8%) was also in accordance with recommended levels (<10%) (Jauncey 2000). There was no
242 difference in gross energy content (analyzed) of the two diets. Thus, with respect to energy content, CP and lipids both
243 diets appeared to be suitable for tilapia. However, the difference in growth rate suggests that the quality of PF was
244 inferior to that of EF and, indeed, there were differences between the diets. The high fiber content in PF was due to
245 the greater inclusion of plant ingredients, which is in accordance with previous studies (Neto and Ostrensky 2014,
246 Hueze et al. 2019). Sunflower seed, maize bran and wheat bran have been reported to have high fiber content (El-
247 Sayed 2013; Oliveira et al. 2017); these ingredients formed the bulk of the plant protein in PF. Fiber content above 8-

248 12% is undesirable in fish feed because it reduces digestibility (De Silva and Anderson 1995; Leal et al. 2010) and
249 this may have reduced the digestibility of the PF diet resulting in a lower growth rate. Digestibility of the diets was
250 not measured directly in this experiment. However, the low NFE in PF indicates that the diet had less soluble
251 carbohydrates and, therefore, lower accessible energy content than the EF diet.

252 Methionine is usually the first limiting AA in plant-based fish feeds (Furuya et al. 2004; Goff and Gatlin
253 2004; Belghit et al. 2014). Inclusion of soybean protein in both diets could have contributed to the methionine
254 deficiency (Sadiku and Jauncey 1995) although less so in the EF as this was supplemented with methionine. An
255 imbalanced AA composition in PF could have resulted in reduced protein synthesis, causing reduced growth of fish
256 (Wilson and Halver 1986; Carter and Hauler 2000; Lupatsch et al. 2001; Silva et al. 2009; Belghit et al. 2014;
257 Figueiredo-Silva et al. 2015) and higher FCR (Halver and Barrows 1972). Therefore, the decreased growth observed
258 in fish fed PF could, in part, be due to methionine deficiency (Michelato et al. 2017).

259 The EF was supplemented with vitamins and minerals and this may have contributed to better growth
260 performance (Halver and Barrows 1972; Kaushik and Seiliez 2010). Earlier studies suggest that supplementing diets
261 with vitamins or minerals may not always improve the growth of Nile tilapia (Tacon et al. 1984; Liti et al. 2005).
262 However, those studies were conducted in semi-intensive pond culture where fish rely partly on natural food rich in
263 vitamins and minerals, which may compensate for inadequacies of micronutrients in the formulated feeds. Natural
264 food also contains an abundance of high-quality protein, 55-60% on a dry weight basis (De Silva 1993). In cage
265 culture, most, if not all, nutritional requirements must be met by the feed as there is little natural food available.
266 Therefore, supplementing diets with vitamins, minerals and essential amino acids may be more important in cage than
267 in pond culture.

268 The fish fed EF appear to use the feed more efficiently than those fed PF. The AFCR of fish fed EF was 43%
269 lower than that of fish fed PF. The FCR in both groups (1.6 and 2.8) was within the range of those observed in other
270 studies on Nile tilapia in pond culture (1.4-4.4) (Elsayed 1998; Al-Hafedh 1999; Liti et al. 2005, 2006; Kubiriza et al.,
271 2017) and in tanks (1.2-2.03) (Liti et al. 2006) and (1.19-2.03) (Mugo-Bundi et al. 2015). Several factors could have
272 contributed to this difference in AFCR including differences in the physical qualities of the feeds. In addition to
273 deactivating anti-nutritional factors (Allan and Booth 2004; Barrows et al. 2007; Delgado and Reyes-Jaquez 2018),
274 the extrusion process enhances the water stability and the floatation quality of EF (Fig. 3) and, therefore, this will have
275 enhanced the accessibility of the pellets for the fish. This may in turn have reduced the AFCR (Barrows et al. 2007)

276 of the EF fish and improved their growth (Hilton et al. 1981; Barrows et al. 2007). Another factor contributing to the
277 difference in growth may have been differences in digestible energy although the crude energy content of the feed was
278 the same. The high heat used in producing the EF diet, may have made carbohydrates more digestible and increased
279 bioavailability of nutrients in general (Hilton et al. 1981; Barrows and Hardy 2000, Barrows et al. 2007; Venou et al.
280 2009). As a result, the digestible energy may have been higher in the EF than the PF diet (Barrows and Hardy 2000).
281 These results suggest that, although the crude energy and protein content of both feeds were similar, the EF is superior
282 to the PF and that the better quality of the EF diet results in superior growth. Variability in feed quality is another
283 factor that was not taken into account in this study. Some of the differences between the quoted and analyzed CP in
284 both diets could have been a result of variability in the quality or inaccuracy in chemical composition information
285 provided for the ingredients used. For example, the CP of *Rastrineobola argentea*, which was used in both diets, may
286 range between 530 and 700 g kg⁻¹ and appears to vary with time of year and processing methods (Mugo-Bundi et al.
287 2015; Kubiriza et al. 2017). The local artisanal feed manufactures do not have the facilities to monitor the composition
288 of the raw materials and do not adjust for variation in quality. Therefore, the composition of EF may be more consistent
289 while the artisanal feed may vary more. The high feed intake recorded for fish fed EF could, most likely, be because
290 these fish grew faster and consumed more feed. It could also be due to availability of feed for a longer period of time,
291 thus increasing intake and reducing wastes (Barrows and Hardy, 2000). The PER of fish fed EF was higher than two,
292 indicating efficient protein utilization due to increased levels of digestibility as a result of extrusion. A comparatively
293 higher gross, as well as net, yield of tilapia in groups fed EF might be due to relatively higher consumption of feeds.
294 This could also have been influenced by their significantly higher individual harvesting weight, individual weight
295 gain, specific growth rate and survival. Optimum yields of 150 kg m⁻³ have been achieved in small cages (Schmittou
296 1991), an indication that all of the cages under investigation were operating below their optimum capacity, more so
297 for the cages utilizing PF.

298 ***Cost of production***

299 Many fish farmers in sub-Saharan Africa justify using artisanal feeds because they are less expensive than extruded
300 feeds. However, the results of this study show that the production costs are lower when EF is used (Table 4). This is
301 because feed conversion is better with EF, resulting in feed costs that are 18% lower (per kg fish produced) than when
302 PF is used. Secondly, the final size of the fish fed PF was only half that of that fed EF. Therefore, juvenile costs are
303 higher and minimum variable production costs are about 28% higher when PF is used compared to EF. The variable

304 costs listed represent minimum costs since they neither include interest rates, which are high in Kenya (9% per year),
305 nor labour costs. We have included labour costs with fixed costs (Table 5) since they are included in the management
306 costs and are charged per cage. Due to the smaller final size of the fish fed PF, the fixed costs (Table 5) are assumed
307 to be about twice as high for farms using PF. This is because twice as many cages are required for the same level of
308 production because the PF fish are only half as big when harvested even though the cages are stocked with the same
309 number of juveniles. The estimation of fixed costs is based on assumptions about fish density, and fish density could
310 be higher in cages where PF is used. However, the fixed costs of cage culture are relatively small, constituting <7%
311 of the total production cost. Variation in fixed costs will have minimal effect on the total production costs. The total
312 production cost was 34% higher for farms using PF than those using EF. This is an important finding because the
313 majority of fish farms use artisanal feed.

314 As expected, feed costs were the largest production cost factor and constituted 85% and 91% of total costs
315 for PF and EF, respectively. The proportion of feed costs in the current study was higher than those reported previously
316 for tilapia where feed costs accounted for 60-70 % of the total production cost (Bolivar et al. 2006; El-Sayed 2006;
317 Watanabe 2002; Cheng et al. 2010). However, most of these studies were conducted in pond systems where the feed
318 offered is supplementary and a significant proportion of the nutrition comes from natural food organisms (Schroeder
319 1978). In the absence of natural food, feed costs in cage culture will be proportionately higher than in pond culture.
320 This difference may put cage culture at a disadvantage compared to pond culture.

321 The profit margins in cage aquaculture in the Great Lakes region are low and the economic outcome of the
322 companies involved is sensitive to the sales prices of fish (Musa, Aura and Okechi 2021). Farm gate prices when
323 selling to agents is 1.55 USD kg⁻¹, which is not enough to cover the production costs when PF is used. However, with
324 EF, the profit margin could be up to 15%. Even the farm-gate price to wholesalers (1.57 USD kg⁻¹) is not enough to
325 cover the production costs of farms using PF, which can only be profitable when farmers sell directly to retailers or
326 consumers, a niche that is only about 6% of the market. The farm gate price of fish is similar to the market price of
327 frozen, tilapia imported from China (\$1.6-1.7·kg⁻¹), for fish of 200-400g in size (Awuor et al. 2019). With current
328 production practices, farmed tilapia in the Great Lakes region may never compete in price with those from China.
329 However, consumers appear to be willing to buy fresh fish produced locally at a higher price rather than frozen
330 imports.

331 As is common in most parts of Africa, the majority of cage farmers in Kenya appear to be losing money, but
332 still they persevere. There may be several reasons for this. First, it is possible that fish farmers do not fully understand
333 the benefits of record keeping and, hence, may not even be aware that they are losing money. However, it may be
334 possible to continue farming because of various forms of subsidies from government and other agencies. To increase
335 food production and bridge the widening gap between fish demand and supply, fish farmers in most developing
336 countries have, and continue to receive, support and subsidies from local and federal governments to cover the cost of
337 inputs and start-up investment (Orina et al. 2018). Although, support for start-up fish farms may promote the growth
338 of aquaculture, it is of little value if the business is not sustainable and/or conducive to good business practices (Guillen
339 et al., 2019).

340 *Environmental impact of EF and PF*

341 In addition to being more economical, EF also appears to have less environmental impact. The retention of N and P
342 by fish fed EF was higher than those fed PF. As a result, the environmental loading of P and N per kg of tilapia
343 produced was more than twice as high when PF was used compared to EF (Table 7). The high loading of N and P was
344 due to poorer feed conversion of fish fed PF. The high loads of N and P to the environment from fish fed with PF are
345 of concern and will further exacerbate the eutrophication of L. Victoria.

346 One of the most important quality parameters of fish feeds is water stability. With high water stability, less
347 nutrients will leach from the feed into the water before the fish consume the feed. The water stability of the EF was
348 much more than that of the PF with 82% of the solids leaching from the latter diet over 2 hours while only 15% were
349 lost from the EF (Fig. 4). Several factors may have contributed to this difference in stability. The high fibre content
350 of the PF may have reduced the binding capacity of the pellets (Barrows et al. 2007). Moreover, gelatinization
351 occurring during the extrusion process of the EF diet increases stability (Barrows and Hardy 2000; Misra et al. 2002;
352 Brown et al. 2015). Therefore, it is not unexpected that that extruded feed was more stable in water than the pelleted
353 feed. The poor water stability of PF could have contributed to the high nutrient loading (Table 7). Notably, assimilation
354 of N and P in PF may not have been efficient due to the high fibre content, so these elements were excreted into the
355 water (Kong et al., 2020).

356 **Conclusion and recommendations**

357 The use of extruded commercial feed in the cage culture of tilapia is preferential to using artisanal feed as it produced
358 better growth and FCR with less environmental impact. The EF is more expensive than the PF, however, the EF gives

359 much better growth and feed conversion than the PF. Therefore, the cost of production is lower when EF is used. Most
360 fish farmers in sub-Saharan Africa sell their production to agents who bring the fish to market. The cost of producing
361 fish with PF is higher than the farm gate price of tilapia paid by the middlemen. In contrast, the use of EF may yield
362 a modest profit margin regardless of market channel. Finally, the environmental impact (N and P loading) is lower
363 when EF is used. Therefore, EF should be used for farming tilapia in cages for economic and environmental reasons.
364 Future studies should monitor antioxidants, and immunity response of fish fed either EF or PF.

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586

FIGURES

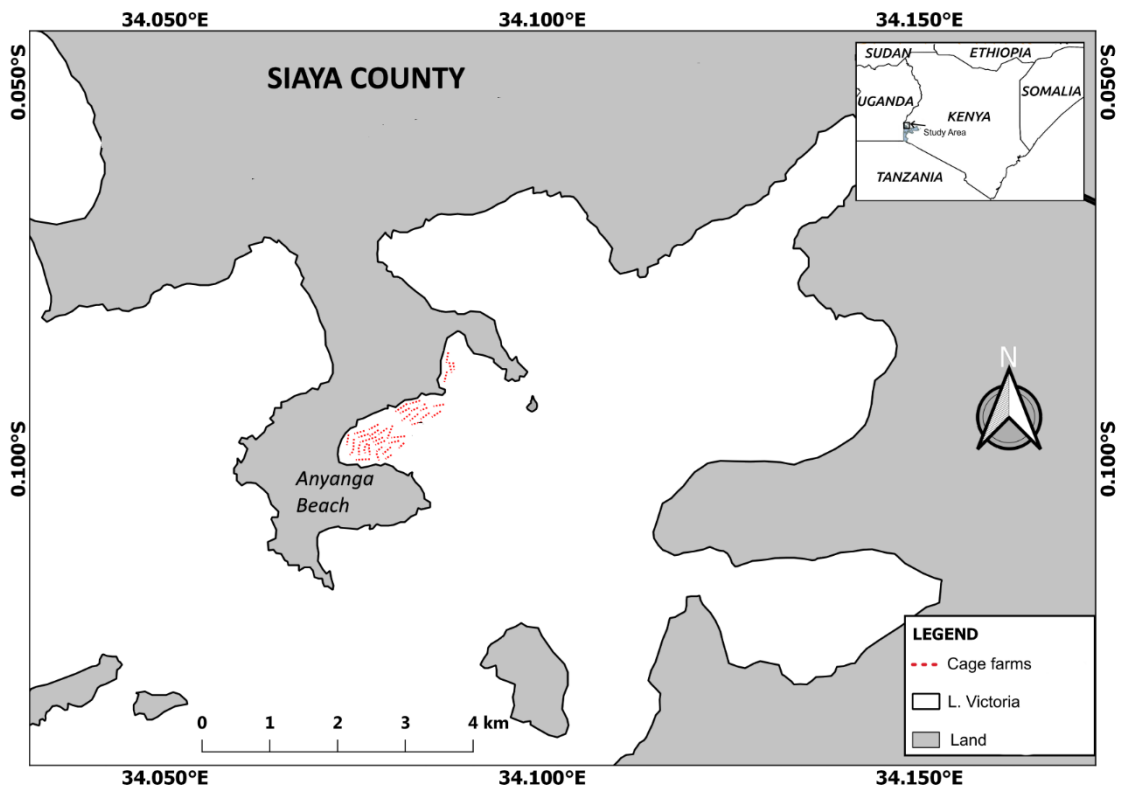


Figure 1. Location of Nyanza Gulf and the study site at Kadimo Bay, Anyanga Beach, Lake Victoria, Kenya.

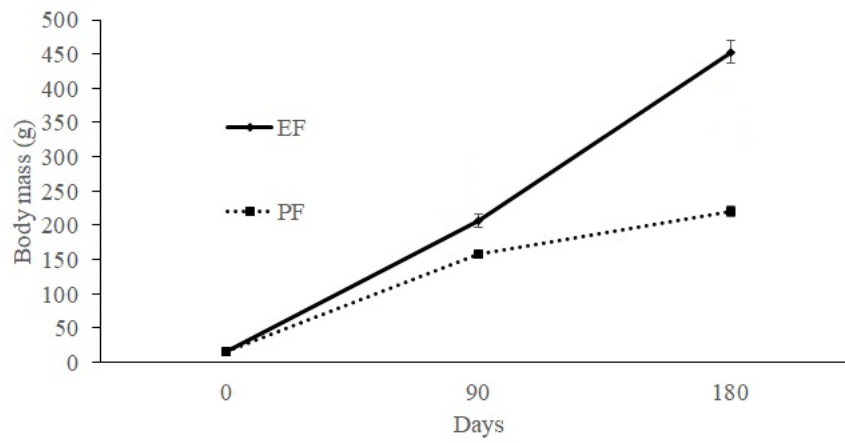


Figure 2. Mean body mass (\pm SEM) of Nile tilapia reared on extrude (EF) or Pelleted feed (PF) for 180 days in cage culture in Lake Victoria, Kenya.

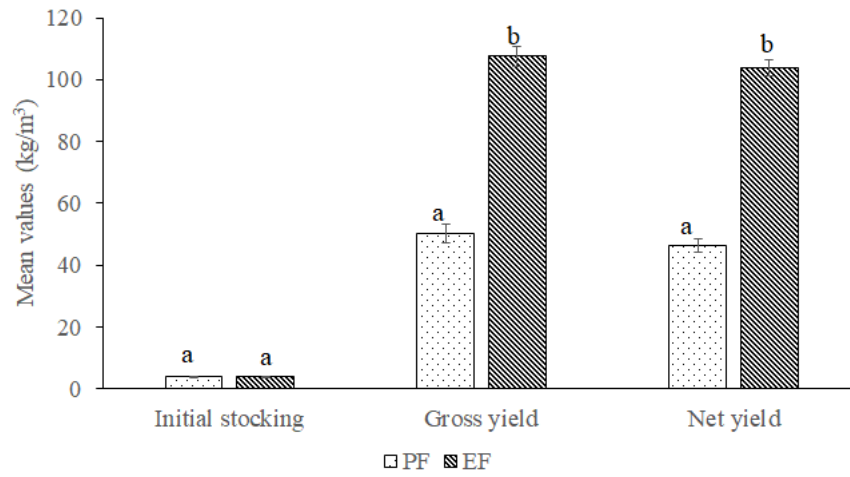


Figure 3. Mean values (\pm SEM) of initial numbers of fish, gross and net yield for Nile tilapia fed PF and EF for 180 days in cage culture in Lake Victoria, Kenya.

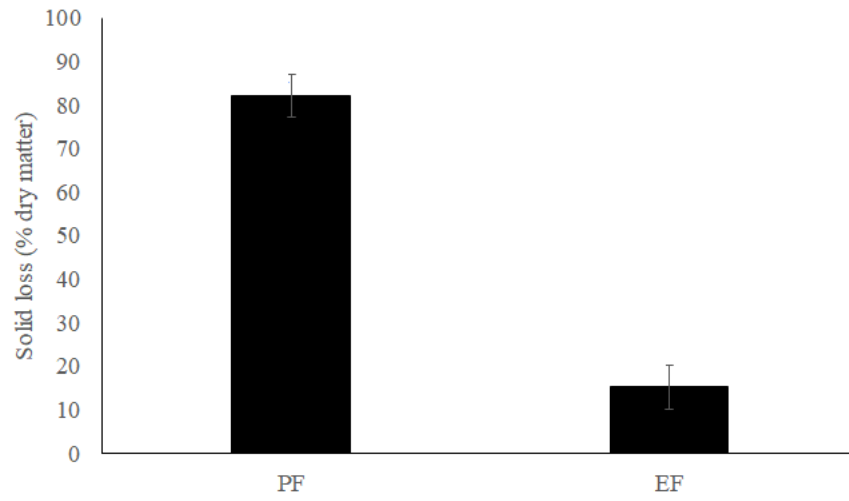


Figure 4. Mean mass loss (\pm SEM) of PF and EF after 2 hours of soaking and shaking.

TABLES

Table 1. Ingredients, crude protein content and formulations of the pelleted (PF) and extruded feeds (EF) used in the study. The inclusion level of each ingredient (g kg^{-1}) in the diets is shown in the last two columns (PF and EF).

Ingredients	CP content (g kg^{-1})	PF	EF
Sardine fishmeal	521	-	98
Shrimp meal (<i>Caridina nilotica</i>)	594	235	108
Soybean meal	383	235	110
Wheat pollard	181	129	321
Wheat bran	162	130	-
Sunflowerseed meal	195	129	306
Maize bran	102	133	-
Toxin binder		-	13
Vitamin premix*		10	20
Mineral premix‡		-	20
Methionine		-	4

*Vitamins (mg kg^{-1} of diet): thiamine, 1200; pyridoxine, 1000; retinol, 1000; riboflavin, 2000; cyanocobalamine, 200; choline chloride, 1600; ascorbic acid (Stay C), 5000; cholecalciferol, 2400; nicotinic acid, 1800; a tocopherol, 1000; pantothenic acid, 400; paraminobenzoic acid, 3200 folic acid, 2500; biotin, 1200; inositol, 3000.

‡Minerals (mg kg^{-1} of diet): Iodine, 1600; manganese, 4000; cobalt, 400; copper, 2100; iron, 2000; zinc, 2000; selenium, 400.

Table 2. Proximate analyses of chemical composition ($\text{g kg}^{-1} \pm \text{SEM}$) of the diets tested.

Feed component	PF	EF
Dry matter	947.8 ± 3.4	948.0 ± 1.5
Crude protein	282.0 ± 2.1	301.0 ± 0.3
Ash	84.3 ± 0.2^a	72.4 ± 1.1^b
Crude fiber	168.2 ± 0.32^a	42.1 ± 0.4^b
Crude lipid	47.8 ± 0.1	48.0 ± 0.2
Calculated Nitrogen Free Extract	365.5	487.7
Gross energy (kJ g^{-1})	16.8 ± 0.1	17.2 ± 3.2

Different superscripts within a row indicate significant differences among means ($P < 0.05$).

Table 3. Analyzed essential amino acid (EAA) composition of the test diets used (g kg⁻¹ of diet) and NRC recommended threshold content for *Oreochromis niloticus*.

Amino acids	*NRC, 2011	PF	EF
Arginine	12	15.2	22.2
Histidine	10	10.4	11.9
Isoleucine	10	11.2	13.5
Leucine	19	21	24.6
Lysine	16	15	15.2
Methionine	7	5.7	6.7
Phenylalanine	11	10.4	13.5
Threonine	11	11.9	13.2
Tryptophan	3	3.3	3.8
Valine	15	14.2	15.5

*NRC (2011) - recommended amino acid content for *Oreochromis* spp.

Table 4. Growth indices (mean \pm SEM) and survival of Nile tilapia reared on pelleted (PF) and extruded (EF) feed for 180 days in cages. The means are based on samples of 90 fish from each treatment.

Parameter	PF	EF
Initial mean weight (g)	15.3 \pm 0.2	15.2 \pm 0.2
Final mean weight (g)	220.8 \pm 2.9 ^a	453.0 \pm 3.6 ^b
WG (g)	205.8 \pm 4.8 ^a	438.0 \pm 7.4 ^b
SGR (% day ⁻¹)	1.3 \pm 0.2 ^a	2.5 \pm 0.1 ^b
Survival (%)	90.8 \pm 1.0	95.0 \pm 2.1
AFCR	2.8 \pm 0.2 ^a	1.6 \pm 0.1 ^b
Feed intake (g fish ⁻¹)	576.0 \pm 23.1 ^a	700.8 \pm 40.7 ^b
Protein efficiency ratio (PER)	1.2 \pm 0.1 ^a	2.8 \pm 0.2 ^b
Productive protein values (PPV; %)	14.3 \pm 1.2 ^a	28.4 \pm 2.2 ^b

Different superscripts within a row indicate significant differences among means (ANOVA test, $P < 0.05$).

Table 5. Feed costs and minimum estimated variable production costs of Nile tilapia in cages fed either **pelleted (PF)** and **extruded feeds (EF)**. USD 1 = Kshs 100.

Parameter	PF	EF
Estimated cost of raw materials (US\$·kg ⁻¹)	0.35	0.47
Market price of feed (US\$·kg ⁻¹)	0.56	0.77
Feed price per kg of fish produced (US\$·kg ⁻¹)	1.46	1.19
Cost of juveniles per kg fish produced (US\$·kg ⁻¹)	0.15	0.07
Total minimum variable production costs (US\$·kg ⁻¹)	1.73	1.31
Fixed production costs	0.12	0.05
Total minimum production costs	1.84	1.37

Table 6. Fixed costs for one cage (2 m x 2 m x 2 m) for one production cycle of Nile tilapia in Lake Victoria, Kenya. Cost and price information are in US\$*.

Parameters	
Amortized cage cost	16.25
Amortized equipment and tools	5.00
Interests*	1.91
Management	18.00
Harvest	5.00
Total fixed cost	46.16

*Annual interest rates = 9 %; 1 US\$ = 100 Kshs

Table 7. The nitrogen (N) and phosphorus (P) content (mean \pm SEM) of feed and fish and the environmental load of producing Nile tilapia using either extruded feed (EF) and or pelleted artisanal feed (PF) in cages in Lake Victoria, Kenya.

	N		P	
	PF	EF	PF	EF
Amount in feed (kg·ton ⁻¹)	126.0 \pm 1.0 ^a	76.8 \pm 1.4 ^b	30.8 \pm 1.8 ^a	16.0 \pm 0.9 ^b
Retained in fish (kg·ton ⁻¹)	21.0 \pm 0.5 ^a	27.2 \pm 0.5 ^b	7.8 \pm 0.0 ^a	8.5 \pm 0.6 ^b
Released (kg·ton ⁻¹)	105.0 \pm 1.1 ^a	49.6 \pm 1.5 ^b	23.0 \pm 1.8 ^a	7.5 \pm 1.1 ^b
Released (%)	83.3 \pm 0.6 ^a	64.6 \pm 1.1 ^b	74.7 \pm 1.2 ^a	46.9 \pm 4.5 ^b

All values are expressed in g·kg⁻¹ of production. Significant differences are indicated with superscripts (ANOVA test, $P < 0.05$).

Table 8. Carcass proximate composition (%) of Nile tilapia ($\text{g } 100 \text{ g}^{-1}$ wet weight basis) reared under pelleted and extruded feed in cage culture in Lake Victoria, Kenya.

Parameters (%)	Initial value	PF	EF
Moisture	78.3 ± 3.1	74.2 ± 5.4	74.0 ± 3.4
Protein	10.1 ± 1.1	13.1 ± 0.2^a	17.0 ± 0.3^b
Lipids	4.3 ± 0.3	5.4 ± 0.3^a	4.5 ± 1.1^b
Ash	3.1 ± 0.1	3.2 ± 0.2	3.3 ± 0.1
Fiber	4.4 ± 0.2	5.3 ± 0.3^a	3.8 ± 0.4^b

Different superscripts within a row indicate significant differences among means ($P < 0.05$). Comparisons were made between dietary treatments and excluded the initial values. $n = 5$.