NAMC

Promoting market access for South African agriculture

South African Supply and Demand Estimates

July 2023 Report

GRAIN & OILSEEDS SUPPLY & DEMAND ESTIMATES COMMITTEE (S&DEC)

SASDE – 122nd meeting held on 28 July 2023

The NAMC, Maize Trust, Oil and Protein Seeds Development Trust, Sorghum Trust and Winter Cereal Trust jointly fund the Grain and Oilseeds Supply & Demand Estimates (S&DE) initiative

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THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR JULY 2023 ARE AS FOLLOWS:

WHITE MAIZE (2023/24 Season)

Supply: The total supply of white maize is projected at 9 581 385 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 May 2023) of 1 082 640 tons and local commercial deliveries of 8 427 950 tons. Whole white maize imports are estimated at 0 tons for the season, early deliveries of 55 795 tons and a surplus of 15 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 941 200 tons. The total domestic demand is projected at 6 876 200 tons. This includes 4 940 000 tons processed for human consumption, 1 900 000 tons processed for animal and industrial consumption, 11 200 tons for gristing, 14 500 tons withdrawn by producers, 5 500 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 165 000 tons of processed products and 900 000 tons of white whole maize is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 30 April 2024 is estimated at 1 640 185 tons. At an average processed quantity of 570 933 tons per month, this represents available stock levels for 2.9 months or 87 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 700 000 tons of white maize available for exports for the 2023/24 marketing season (provided there is efficient logistical capacity). Keep in mind that, as of 21 July 2023, 153 732 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2023/24 Season)

Supply: The total supply of yellow maize is projected at 8 093 147 tons for the 2023/24 marketing season. This includes an opening stock (at 1 May 2023) of 871 291 tons and local commercial deliveries of 7 286 150 tons. No yellow maize imports estimated for the season, early deliveries of a minus 79 294 tons and a surplus of 15 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 6 884 000 tons. The total domestic demand is projected at 4 729 000 tons. This includes 565 000 tons processed for human consumption, 4 100 000 tons processed for animal and industrial consumption, 6 000 tons for gristing, 18 000 tons withdrawn by producers, 35 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 155 000 tons of processed products and 2 000 000 tons of yellow whole maize is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 30 April 2024 is estimated at 1 209 147 tons. At an average processed quantity of 389 250 tons per month, this represents available stock levels for 3.1 months or 94 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 633 000 tons of yellow maize available for exports for the 2023/24 marketing season (provided there is efficient logistical capacity). Keep in mind that, as of 21 July 2023, 929 501 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2023/24 Season)

Supply: The total supply of maize is projected at 17 674 532 tons for the 2023/24 marketing season. This includes an opening stock (at 1 May 2023) of 1 953 931 tons and local commercial deliveries of 15 714 100 tons. No imports are expected, early deliveries of a minus 23 499 tons and a surplus of 30 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 825 200 tons. The total domestic demand is projected at 11 605 200 tons. This includes 5 505 000 tons processed for human consumption, 6 000 000 tons processed for animal and industrial consumption, 17 200 tons for gristing, 32 500 tons withdrawn by producers, 40 500 tons released to end-consumers and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 320 000 tons of processed products and 2 900 000 tons of total whole maize is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 30 April 2024 is estimated at 2 849 332 tons. At an average processed quantity of 960 183 tons per month, this represents available stock levels for 3.0 months or 90 days.

See Appendix 1 for detailed S&D table. An explanation of terms and calculations is available on the NAMC website (https://www.namc.co.za/category/research-publications/supply-demand-estimates/).

SWEET SORGHUM (2023/24 Season)

Supply: The total supply of sweet sorghum is projected at 103 492 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 March 2023) of 32 617 tons, local commercial deliveries of 69 275 tons, imports of 800 tons for South Africa and a sweet sorghum surplus of 800 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 99 300 tons. This includes 1 000 tons for indoor malting, 12 000 tons for floor malting, 71 000 tons for meal, rice and grits, 9 500 tons for feed, 250 tons withdrawn by producers, 200 tons released to end consumers, and a balancing figure of 350 tons (net receipts and net dispatches). A projected export quantity of 5 000 tons of sweet sorghum is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 28 February 2024 is estimated at 4 192 tons. At an average processed quantity of 7 792 tons per month, this represents available stock levels for 0.5 months or 16 days.

BITTER SORGHUM (2023/24 Season)

Supply: The total supply of bitter sorghum is projected 44 389 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 March 2023) of 14 339 tons, local commercial deliveries of 29 250 tons, no bitter sorghum imports and a surplus of 800 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 38 140 tons. This includes 9 000 tons for indoor malting, 23 000 tons for floor malting, 1 600 tons for meal, rice and grits, 2 305 tons for feed, 460 tons withdrawn by producers, 100 tons released to end consumers, a balancing figure of 25 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 1 650 tons of bitter sorghum is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 28 February 2024 is estimated at 6 249 tons. At an average processed quantity of 2 992 tons per month, this represents available stock levels for 2.1 months or 64 days.

TOTAL SORGHUM (2023/24 Season)

Supply: The total supply of sorghum is projected at 147 881 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 March 2023) of 46 956 tons, local commercial deliveries of 98 525 tons, sorghum imports of 800 tons for South Africa with a surplus of 1 600 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 137 440 tons. This includes 10 000 tons for indoor malting, 35 000 tons for floor malting, 72 600 tons for meal, rice and grits, 11 805 tons for feed, 710 tons withdrawn by producers, 300 tons released to end consumers, a balancing figure of 375 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 6 650 tons of total sorghum is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 28 February 2024 is estimated at 10 441 tons. At an average processed quantity of 10 784 tons per month, this represents available stock levels for 1.0 months or 29 days.

See Appendix 2 for detailed S&D table.

WHEAT (2022/23 Season)

Supply: The total supply of wheat is projected at 4 289 583 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 October 2022) of 625 083 tons, local commercial deliveries of 2 060 000 tons, whole wheat imports estimated for South Africa of 1 600 000 tons and a surplus of 4 500 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 775 700 tons. This includes 3 390 000 tons processed for human consumption, 45 000 tons processed for animal consumption, 8 200 tons withdrawn by producers, 1 700 tons released to end consumers, 20 000 tons projected seed for planting purposes and a balancing figure of 2 800 tons (net receipts and net dispatches). A projected export quantity of 33 000 tons processed products and 275 000 tons whole wheat is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 30 September 2023 is estimated at 513 883 tons. At an average processed quantity of 286 250 tons per month, this represents available stock levels for 1.8 months or 55 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2023/24 Sesaon)

Supply: The total supply of sunflower seed is projected at 844 627 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 March 2023) of 73 517 tons, local commercial deliveries of 758 610 tons, sunflower seed imports of 5 000 tons for South Africa and a surplus of 7 500 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 790 900 tons. This includes 1 550 tons processed for human consumption, 6 000 tons processed for animal consumption, 780 000 tons for crush (oil and oilcake), 450 tons withdrawn by producers, 100 tons released to end consumers, 2 000 tons seed for planting purposes and a balancing figure of 600 tons (net receipts and net dispatches). A quantity of 200 tons is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 28 February 2024 is estimated at 53 727 tons. At an average processed quantity of 65 629 tons per month, this represents available stock levels for 0.8 months or 25 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2023/24 Season)

Supply: The total supply of soybeans is projected at 2 885 697 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 March 2023) of 171 897 tons, local commercial deliveries of 2 705 300 tons, 2 500 tons of soybean imports for South Africa and a surplus of 6 000 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 393 950 tons. This includes 23 000 tons processed for human consumption, 210 000 tons processed for animal (full fat) feed, 1 800 000 tons for crush (oil and oilcake), 200 tons withdrawn by producers, 500 tons released to end consumers, 10 000 tons seed for planting purposes, and a balancing figure of 250 tons (net receipts and net dispatches). A quantity of 350 000 tons soybeans is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 28 February 2024 is estimated at 491 747 tons. At an average processed quantity of 169 417 tons per month, this represents available stock levels for 2.9 months or 88 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 590 000 tons of soybeans available for exports for the 2023/24 marketing season (provided there is efficient logistical capacity).

See Appendix 5 for detailed S&D table.

PLEASE NOTE:
The August SASDE Report will be released on 1 September 2023.

Appendix 1: Detailed S & D table for Maize: **July 2023**

		White Maize	White Maize	White Maize	Yellow Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize	Total Maize
	Marketing season	**Final for 2021/22**	**Projected final for 2022/23**	**Projection for 2023/24**	**Final for 2021/22**	**Projected final for 2022/23**	**Projection for 2023/24**	**Final for 2021/22**	**Projected final for 2022/23**	**Projection for 2023/24**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	8 600 000	7 850 000	8 637 950	7 715 000	7 620 000	7 716 150	16 315 000	15 470 000	16 354 100
2	CEC (Retention)	202 000	177 000	210 000	422 000	390 000	430 000	624 000	567 000	640 000
3	Min: Early deliveries for current season (March + April)	437 036	141 188	194 205	520 271	272 860	509 294	957 307	414 048	703 499
4	Plus: Early deliveries for next season (March + April)**	141 188	194 205	250 000	272 860	509 294	430 000	414 048	703 499	680 000
5	**Available for the commercial market**	**8 102 152**	**7 761 812**	**8 483 745**	**7 045 589**	**7 417 140**	**7 206 856**	**15 147 741**	**15 192 451**	**15 690 601**
6	**SUPPLY**									
7	Opening stock (1 May)	1 354 953	1 465 537	1 082 640	761 953	658 682	871 291	2 116 906	2 124 219	1 953 931
8	Producer deliveries	8 135 392	7 723 640	8 427 950	7 465 688	7 465 688	7 286 150	15 266 562	15 189 328	15 714 100
9	Imports	7 583	0	0	0	0	0	7 583	0	0
10	Early deliveries (Net)*	0	0	55 795	0	0	-79 294	0	0	-23 499
11	Surplus	25 495	0	15 000	17 894	24 045	15 000	43 389	24 045	30 000
12	**Total Supply**	**9 523 423**	**9 189 177**	**9 581 385**	**7 911 017**	**8 101 822**	**8 093 147**	**17 434 440**	**17 337 592**	**17 674 532**
13	**DEMAND**									
14	**Processed for the local market**	**7 116 774**	**6 421 561**	**6 851 200**	**3 970 353**	**4 931 679**	**4 671 000**	**11 087 127**	**11 353 240**	**11 522 200**
15	- human	4 697 765	4 827 300	4 940 000	474 216	560 627	565 000	5 171 981	5 387 927	5 505 000
16	- animal and industrial	2 407 049	1 583 331	1 900 000	3 490 822	4 364 891	4 100 000	5 897 871	5 948 222	6 000 000
17	- gristing	11 960	10 930	11 200	5 315	6 161	6 000	17 275	17 091	17 200
18	Withdrawn by producers	13 766	15 442	14 500	22 897	13 415	18 000	36 663	28 857	32 500

19	Released to end-consumers	3 404	1 905	5 500	45 478	34 548	35 000	48 882	36 453	40 500
20	Net receipts(-)/disp(+)	-492	1 233	5 000	2 830	2 201	5 000	2 338	3 434	10 000
21	Deficit	0	11 871	0	0	0	0	0	11 871	0
22	**Local demand**	**7 133 452**	**6 452 012**	**6 876 200**	**4 041 558**	**4 981 843**	**4 729 000**	**11 175 010**	**11 433 855**	**11 605 200**
23	**Exports**	**924 434**	**1 654 525**	**1 065 000**	**3 210 777**	**2 295 281**	**2 155 000**	**4 135 211**	**3 949 806**	**3 220 000**
24	- products	189 492	155 871	165 000	213 733	141 660	155 000	403 225	297 531	320 000
25	- whole maize	734 942	1 498 654	900 000	2 997 044	2 153 621	2 000 000	3 731 986	3 652 275	2 900 000
26	**Total Demand**	**8 057 886**	**8 106 537**	**7 941 200**	**7 252 335**	**7 277 124**	**6 884 000**	**15 310 221**	**15 383 661**	**14 825 200**
27	**Closing Stock (30 Apr)**	**1 465 537**	**1 082 640**	**1 640 185**	**658 682**	**871 291**	**1 209 147**	**2 124 219**	**1 953 931**	**2 849 332**
28	- processed p/month	593 065	535 130	570 933	330 863	410 973	389 250	923 927	946 103	960 183
29	- months' stock	2,5	2,0	2,9	2,0	2,1	3,1	2,3	2,1	3,0
30	**- days' stock**	**75**	**62**	**87**	**61**	**64**	**94**	**70**	**63**	**90**

Appendix 2: Detailed S & D table for Sorghum: July 2023

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Final for 2022/23**	**Projection for 2023/24**	**Final for 2022/23**	**Projection for 2023/24**	**Final for 2022/23**	**Projection for 2023/24**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	79 400	70 875	23 740	29 650	103 140	100 525
2	CEC Retentions	0	1 600	0	400	0	2 000
3	**Available for the commercial market**	**79 400**	**69 275**	**23 740**	**29 250**	**103 140**	**98 525**
4	**SUPPLY**						
5	Opening stock (1 March)	51 986	32 617	54 171	14 339	106 157	46 956
6	Prod deliveries	79 530	69 275	22 935	29 250	102 465	98 525
7	Imports for South Africa	768	800	0	0	768	800
8	Surplus	10 168	800	-300	800	9 868	1 600
9	**Total Supply**	**142 452**	**103 492**	**76 806**	**44 389**	**219 258**	**147 881**
10	**DEMAND**						
11	**Processed**	**100 806**	**93 500**	**59 435**	**35 905**	**160 241**	**129 405**
12	- Indoor malting	888	1 000	11 763	9 000	12 651	10 000
13	- Floor malting	8 694	12 000	40 274	23 000	48 968	35 000
14	- Meal, rice & grits	70 555	71 000	1 873	1 600	72 428	72 600
15	- Pet Food	1 702	700	32	5	1 734	705
16	- Poultry feed	7 466	7 500	1 913	1 000	9 379	8 500

	Marketing season	Sweet Sorghum Final for 2022/23	Sweet Sorghum Projection for 2023/24	Bitter Sorghum Final for 2022/23	Bitter Sorghum Projection for 2023/24	Total Sorghum Final for 2022/23	Total Sorghum Projection for 2023/24
		tons	tons	tons	tons	tons	tons
17	- Livestock feed	11 501	1 300	3 580	1 300	15 081	2 600
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	228	250	777	460	1 005	710
20	Released to end-cons	105	200	56	100	161	300
21	Net receipts(-)/ disp(+)	278	350	-224	25	54	375
22	Deficit	0	0	0	0	0	0
23	Exports	8 418	5 000	2 423	1 650	10 841	6 650
24	**Total Demand**	**109 835**	**99 300**	**62 467**	**38 140**	**172 302**	**137 440**
25	**Ending Stock (28/29 Feb)**	**32 617**	**4 192**	**14 339**	**6 249**	**46 956**	**10 441**
26	- processed p/month	8 401	7 792	4 953	2 992	13 353	10 784
27	- months' stock	3,9	0,5	2,9	2,1	3,5	1,0
28	**- days' stock**	**118**	**16**	**88**	**64**	**107**	**29**

Appendix 3: Detailed S & D table for Wheat: July 2023

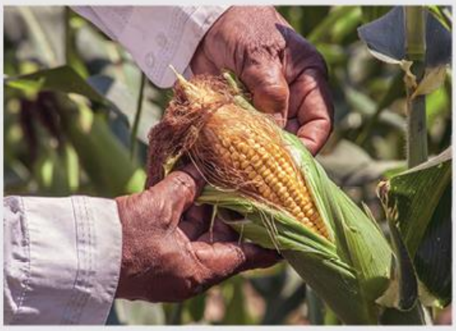
		Wheat	Wheat
	Marketing season	**Final for 2021/22**	**Projection for 2022/23**
		tons	**tons**
1	CEC (Crop Estimate)	2 285 000	2 110 000
2	CEC (Retention)	0	50 000
3	**SUPPLY**		
4	Opening stock (1 Oct)	467 404	625 083
5	Prod deliveries*	2 262 938	2 060 000
6	Imports	1 601 299	1 600 000
7	Surplus	4 448	4 500
8	**Total Supply**	**4 336 089**	**4 289 583**
9	**DEMAND**		
10	Processed	3 384 445	3 435 000
11	- human	3 364 789	3 390 000
12	- animal	19 656	45 000
13	- gristing	0	0
14	Withdrawn by producers	7 033	8 200
15	Released to end-consumers	1 426	1 700
16	Seed for planting purposes	19 377	20 000
17	Net receipts(-)/disp(+)	1 615	2 800
18	Deficit	0	0
19	Exports	297 110	308 000
20	- products	25 918	33 000
21	- whole wheat	271 192	275 000
22	**Total Demand**	**3 711 006**	**3 775 700**
23	**Closing Stock (30 Sep)**	**625 083**	**513 883**
24	- processed p/month	282 037	286 250
25	- months' stock	2,2	1,8
26	**- days' stock**	**67**	**55**

Appendix 4: Detailed S & D table for Sunflower Seed: July 2023

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2022/23**	**Projection for 2023/24**
		tons	**tons**
1	CEC (Crop Estimate)	845 550	758 610
2	**SUPPLY**		
3	Opening stock (1 March)	31 790	73 517
4	Prod deliveries	841 784	758 610
5	Imports for South Africa	6 805	5 000
6	Surplus	11 241	7 500
7	**Total Supply**	**891 620**	**844 627**
8	**DEMAND**		
9	**Processed**	**815 258**	**787 550**
10	- human	1 656	1 550
11	- animal	6 058	6 000
12	- crush (oil and oilcake)	807 544	780 000
13	Withdrawn by producers	392	450
14	Released to end-consumers	106	100
15	Seed for planting purposes	1 775	2 000
16	Net receipts(-)/disp(+)	402	600
17	Deficit	0	0
18	Exports	170	200
19	**Total Demand**	**818 103**	**790 900**
20	**Ending Stock (28/29 Feb)**	**73 517**	**53 727**
21	- processed p/month	67 938	65 629
22	- months' stock	1,1	0,8
23	**- days' stock**	**33**	**25**

Appendix 5: Detailed S & D table for Soybeans: July 2023

		Soybeans	Soybeans
	Marketing season	**Final for 2022/23**	**Projection for 2023/24**
		tons	**tons**
1	CEC (Crop Estimate)	2 230 000	2 755 300
2	Retention	0	50 000
3	**SUPPLY**		
4	Opening stock (1 March)	168 387	171 897
5	Prod deliveries	2 186 711	2 705 300
6	Imports for South Africa	4 154	2 500
7	Surplus	7 570	6 000
8	**Total Supply**	**2 366 822**	**2 885 697**
9	**DEMAND**		
10	**Processed**	**1 907 982**	**2 033 000**
11	- human	21 739	23 000
12	- animal feed (full fat soya)	189 605	210 000
13	- crush (oil/oilcake)	1 696 638	1 800 000
14	Withdrawn by producers	0	200
15	Released to end-consumers	130	500
16	Seed for planting purposes	8 971	10 000
17	Net receipts(-)/disp(+)	338	250
18	Deficit	0	0
19	Exports	277 504	350 000
20	**Total Demand**	**2 194 925**	**2 393 950**
21	**Closing Stock (28/29 Feb)**	**171 897**	**491 747**
22	- processed p/month	158 999	169 417
23	- months' stock	1,1	2,9
24	**- days stock**	**33**	**88**



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For further clarification pertaining to the definitions of the selected items contained in the South African Supply and Demand Estimates (SASDE) Report, kindly visit: https://www.namc.co.za/wp-content/uploads/2020/03/Definitions-for-selected-items-of-the-SASDE-Report-revised-March-2020.pdf

CONFIDENTIALITY ISSUES that S&DEC members are committed to adhere to on the day of the meeting:

- No member is allowed to discuss information with anyone other than a member of the S&DEC before the embargo time;
- Only the NAMC release the information to the media; and
- Members must regard the detail of any information that was collected for and/or discussed during the meeting, as confidential.

Compiled by the South African Grain & Oilseeds Supply & Demand Estimates Committee

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