



NAMMC

Promoting market access for South African agriculture



South African Supply and Demand Estimates

May 2023 Report



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

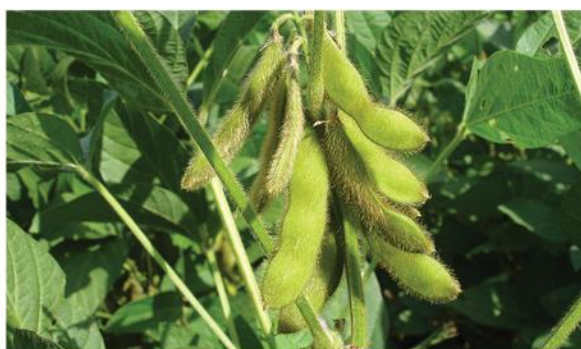
SASDE – 120th meeting held on
30 May 2023



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 MAY 2023 ARE AS FOLLOWS:

WHITE MAIZE (2023/24 Season)

Supply: The total supply of white maize is projected at 9 483 808 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 May 2023) of 1 083 950 tons and local commercial deliveries of 8 329 925 tons. Whole white maize imports are estimated at 0 tons for the season, early deliveries of 54 933 tons and a surplus of 15 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 8 023 200 tons. The total domestic demand is projected at 6 973 200 tons. This includes 4 940 000 tons processed for human consumption, 2 000 000 tons processed for animal and industrial consumption, 11 200 tons for gristing, 12 000 tons withdrawn by producers, 5 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 150 000 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 1 460 608 tons. At an average processed quantity of 579 267 tons per month, this represents available stock levels for 2.5 months or 77 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 500 000 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 19 May 2023, 33 786 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2023/24 Season)

Supply: The total supply of yellow maize is projected at 8 027 982 tons for the 2023/24 marketing season. This includes an opening stock (at 1 May 2023) of 870 535 tons and local commercial deliveries of 7 248 450 tons. No yellow maize imports estimated for the season, early deliveries of a minus 108 003 tons and a surplus of 17 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 6 874 000 tons. The total domestic demand is projected at 4 619 000 tons. This includes 550 000 tons processed for human consumption, 4 000 000 tons processed for animal and industrial consumption, 6 000 tons for gristing, 18 000 tons withdrawn by producers, 40 000 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 2 100 000 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 1 153 982 tons. At an average processed quantity of 379 667 tons per month, this represents available stock levels for 3 months or 92 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 692 000 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 19 May 2023, 111 848 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2023/24 Season)

Supply: The total supply of maize is projected at 17 511 790 tons for the 2023/24 marketing season. This includes an opening stock (at 1 May 2023) of 1 954 485 tons and local commercial deliveries of 15 578 375 tons. No imports are expected, early deliveries of a minus 53 070 tons and a surplus of 32 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 897 200 tons. The total domestic demand is projected at 11 592 200 tons. This includes 5 490 000 tons processed for human consumption, 6 000 000 tons processed for animal and industrial consumption, 17 200 tons for gristing, 30 000 tons withdrawn by producers, 45 000 tons released to end-consumers and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 305 000 tons of processed products and 3 000 000 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 2 614 590 tons. At an average processed quantity of 958 933 tons per month, this represents available stock levels for 2.7 months or 83 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 107 917 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 73 600 tons, imports of 800 tons for South Africa and a sweet sorghum surplus of 900 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 101 750 tons. This includes 1 000 tons for indoor malting, 10 000 tons for floor malting, 71 000 tons for meal, rice and grits, 9 700 tons for feed, 350 tons withdrawn by producers, 300 tons released to end consumers, and a balancing figure of 400 tons (net receipts and net dispatches). A projected export quantity of 9 000 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 6 167 tons. At an average processed quantity of 7 642 tons per month, this represents available stock levels for 0.8 months or 25 days.

BITTER SORGHUM (2023/24 Season)

Supply: The total supply of bitter sorghum is projected 44 189 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 29 100 tons, no bitter sorghum imports and a surplus of 750 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 39 930 tons. This includes 8 500 tons for indoor malting, 25 000 tons for floor malting, 1 800 tons for meal, rice and grits, 2 505 tons for feed, 500 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 1 500 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 4 259 tons. At an average processed quantity of 3 150 tons per month, this represents available stock levels for 1.4 months or 41 days.

TOTAL SORGHUM (2023/24 Season)

Supply: The total supply of sorghum is projected at 152 106 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 102 700 tons, sorghum imports of 800 tons for South Africa with a surplus of 1 650 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 141 680 tons. This includes 9 500 tons for indoor malting, 35 000 tons for floor malting, 72 800 tons for meal, rice and grits, 12 205 tons for feed, 850 tons withdrawn by producers, 400 tons released to end consumers, a balancing figure of 425 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 10 500 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 10 426 tons. At an average processed quantity of 10 792 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 4 243 083 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 1 550 000 tons and a surplus of 8 000 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 722 200 tons. This includes 3 370 000 tons processed for human consumption, 40 000 tons processed for animal consumption, 8 500 tons withdrawn by producers, 1 700 tons released to end consumers, 20 000 tons projected seed for planting purposes and a balancing figure of 3 000 tons (net receipts and net dispatches). A projected export quantity of 29 000 tons processed products and 250 000 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 520 883 tons. At an average processed quantity of 284 167 tons per month, this represents available stock levels for 1.8 months or 56 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2023/24 Season)

Supply: The total supply of sunflower seed is projected at 885 127 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 797 610 tons, sunflower seed imports of 5 000 tons for South Africa and a surplus of 9 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 811 000 tons. This includes 1 600 tons processed for human consumption, 6 000 tons processed for animal consumption, 800 000 tons for crush (oil and oilcake), 500 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 74 127 tons. At an average processed quantity of 67 300 tons per month, this represents available stock levels for 1.1 months or 34 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2023/24 Season)

Supply: The total supply of soybeans is projected at 2 886 697 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, 3 000 tons of soybean imports for South Africa and a surplus of 6 500 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 358 950 tons. This includes 23 000 tons processed for human consumption, 210 000 tons processed for animal (full fat) feed, 1 765 000 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 527 747 tons. At an average processed quantity of 166 500 tons per month, this represents available stock levels for 3.2 months or 96 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 630 000 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 June SASDE Report will be released on 30 June 2023.

Appendix 1: Detailed S & D table for Maize: May 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	8 539 925	7 715 000	7 620 000	7 648 450	16 315 000	15 470 000	16 188 375
2	CEC (Retention)	202 000	177 000	210 000	422 000	390 000	400 000	624 000	567 000	610 000
3	Min: Early deliveries for current season (March + April)	437 036	141 188	195 067	520 271	272 860	508 003	957 307	414 048	703 070
4	Plus: Early deliveries for next season (March + April)**	141 188	195 067	250 000	272 860	508 003	400 000	414 048	703 070	650 000
5	Available for the commercial market	8 102 152	7 761 812	8 384 858	7 045 589	7 417 140	7 140 447	15 147 741	15 192 022	15 525 305
6	SUPPLY									
7	Opening stock (1 May)	1 354 953	1 465 537	1 083 950	761 953	658 682	870 535	2 116 906	2 124 219	1 954 485
8	Producer deliveries	8 135 392	7 724 380	8 329 925	7 465 280	7 465 280	7 248 450	15 266 562	15 189 660	15 578 375
9	Imports	7 583	0	0	0	0	0	7 583	0	0
10	Early deliveries (Net)*	0	0	54 933	0	0	-108 003	0	0	-53 070
11	Surplus	25 495	0	15 000	17 894	25 053	17 000	43 389	13 242	32 000
12	Total Supply	9 523 423	9 189 917	9 483 808	7 911 017	8 101 822	8 027 982	17 434 440	17 327 121	17 511 790
13	DEMAND									
14	Processed for the local market	7 116 774	6 423 582	6 951 200	3 970 353	4 933 832	4 556 000	11 087 127	11 357 414	11 507 200
15	- human	4 697 765	4 830 326	4 940 000	474 216	562 329	550 000	5 171 981	5 392 655	5 490 000
16	- animal and industrial	2 407 049	1 582 326	2 000 000	3 490 822	4 365 342	4 000 000	5 897 871	5 947 668	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	17 437	12 000	22 897	14 028	18 000	36 663	31 465	30 000

19	Released to end-consumers	3 404	1 905	5 000
20	Net receipts(-)/disp(+)	-492	1 592	5 000
21	Deficit	0	11 811	0
22	Local demand	7 133 452	6 456 327	6 973 200
23	Exports	924 434	1 649 640	1 050 000
24	- products	189 492	150 271	150 000
25	- whole maize	734 942	1 499 369	900 000
26	Total Demand	8 057 886	8 105 967	8 023 200

45 478	34 676	40 000
2 830	2 493	5 000
0	0	0
4 041 558	4 985 029	4 619 000
3 210 777	2 293 451	2 255 000
213 733	140 154	155 000
2 997 044	2 153 297	2 100 000
7 252 335	7 278 480	6 874 000

48 882	36 581	45 000
2 338	4 085	10 000
0	0	0
11 175 010	11 429 545	11 592 200
4 135 211	3 943 091	3 305 000
403 225	290 425	305 000
3 731 986	3 652 666	3 000 000
15 310 221	15 372 636	14 897 200

27	Closing Stock (30 Apr)	1 465 537	1 083 950	1 460 608
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658 682	870 535	1 153 982
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2 124 219	1 954 485	2 614 590
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28	- processed p/month	593 065	535 299	579 267
29	- months' stock	2.5	2.0	2.5
30	- days' stock	75	62	77

330 863	411 153	379 667
2.0	2.1	3.0
61	64	92

923 927	946 451	958 933
2.3	2.1	2.7
70	63	83

Appendix 2: Detailed S & D table for Sorghum: May 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	75 200	23 740	29 500	103 140	104 700
2	CEC Retentions	0	1 600	0	400	0	2 000
3	Available for the commercial market	79 400	73 600	23 740	29 100	103 140	102 700
4	SUPPLY						
5	Opening stock (1 Mch)	51 986	32 617	54 171	14 339	106 157	46 956
6	Prod deliveries	79 530	73 600	22 935	29 100	102 465	102 700
7	Imports for South Africa	768	800	0	0	768	800
8	Surplus	10 168	900	-300	750	9 868	1 650
9	Total Supply	142 452	107 917	76 806	44 189	219 258	152 106
10	DEMAND						
11	Processed	100 806	91 700	59 435	37 805	160 241	129 505
12	- Indoor malting	888	1 000	11 763	8 500	12 651	9 500
13	- Floor malting	8 694	10 000	40 274	25 000	48 968	35 000
14	- Meal, rice & grits	70 555	71 000	1 873	1 800	72 428	72 800
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

		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
17	- Livestock feed	11 501	1 500	3 580	1 500	15 081	3 000
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	228	350	777	500	1 005	850
20	Released to end-cons	105	300	56	100	161	400
21	Net receipts(-)/ disp(+)	278	400	-224	25	54	425
22	Deficit	0	0	0	0	0	0
23	Exports	8 418	9 000	2 423	1 500	10 841	10 500
24	Total Demand	109 835	101 750	62 467	39 930	172 302	141 680
25	Ending Stock (28/29 Feb)	32 617	6 167	14 339	4 259	46 956	10 426
26	- processed p/month	8 401	7 642	4 953	3 150	13 353	10 792
27	- months' stock	3.9	0.8	2.9	1.4	3.5	1.0
28	- days' stock	118	25	88	41	107	29

Appendix 3: Detailed S & D table for Wheat: May 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	1 550 000
7	Surplus	4 448	8 000
8	Total Supply	4 336 089	4 243 083

9	DEMAND		
10	Processed	3 384 445	3 410 000
11	- human	3 364 789	3 370 000
12	- animal	19 656	40 000
13	- gristing	0	0
14	Withdrawn by producers	7 033	8 500
15	Released to end-consumers	1 426	1 700
16	Seed for planting purposes	19 377	20 000
17	Net receipts(-)/disp(+)	1 615	3 000
18	Deficit	0	0
19	Exports	297 110	279 000
20	- products	25 918	29 000
21	- whole wheat	271 192	250 000
22	Total Demand	3 711 006	3 722 200

23	Closing Stock (30 Sep)	625 083	520 883
24	- processed p/month	282 037	284 167
25	- months' stock	2.2	1.8
26	- days' stock	67	56

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

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2022/23	Projection for 2023/24
		tons	tons
1	CEC (Crop Estimate)	845 550	797 610
2	SUPPLY		
3	Opening stock (1 March)	31 790	73 517
4	Prod deliveries	841 784	797 610
5	Imports for South Africa	6 805	5 000
6	Surplus	11 241	9 000
7	Total Supply	891 620	885 127
8	DEMAND		
9	Processed	815 258	807 600
10	- human	1 656	1 600
11	- animal	6 058	6 000
12	- crush (oil and oilcake)	807 544	800 000
13	Withdrawn by producers	392	500
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	811 000
20	Ending Stock (28/29 Feb)	73 517	74 127
21	- processed p/month	67 938	67 300
22	- months' stock	1.1	1.1
23	- days' stock	33	34

Appendix 5: Detailed S & D table for Soybeans: May 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	3 000
7	Surplus	7 570	6 500
8	Total Supply	2 366 822	2 886 697
9	DEMAND		
10	Processed	1 907 982	1 998 000
11	- human	21 739	23 000
12	- animal feed (full fat soya)	189 605	210 000
13	- crush (oil/oilcake)	1 696 638	1 765 000
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	2 358 950
21	Closing Stock (28/29 Feb)	171 897	527 747
22	- processed p/month	158 999	166 500
23	- months' stock	1.1	3.2
24	- days stock	33	96



South African Supply and Demand Estimates



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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>

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- 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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