South African Supply and Demand Estimates

November 2021 Report

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

SASDE – 102nd meeting held on 30 November 2021

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 GRAINS AND OILSEEDS SUPPLY AND DEMAND ESTIMATES FOR NOVEMBER 2021 ARE AS FOLLOWS:

WHITE MAIZE (2021/22 Season)

Supply: The total supply of white maize is projected at 9 697 732 tons for the 2021/22 marketing season. This includes an opening stock level (at 1 May 2021) of 1 354 953 tons and local commercial deliveries of 8 368 815 tons. Whole white maize imports are estimated at 7 000 tons for the season, early deliveries of a negative 37 036 tons and a surplus of 4 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 768 000 tons. The total domestic demand is projected at 7 028 000 tons. This includes 4 740 000 tons processed for human consumption, 2 250 000 tons processed for animal and industrial consumption, 11 000 tons for gristing, 12 000 tons withdrawn by producers, 11 000 tons released to end-consumers and a balancing figure of 4 000 tons (net receipts and net dispatches). A projected export quantity of 140 000 tons of processed products and 600 000 tons of white whole maize is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 30 April 2022 is estimated at 1 929 732 tons. At an average processed quantity of 583 417 tons per month, this represents available stock levels for 3,3 months or 101 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 670 000 tons of white maize available for exports for the 2021/22 marketing season (provided there is efficient logistical capacity).

YELLOW MAIZE (2021/22 Season)

Supply: The total supply of yellow maize is projected at 7 942 132 tons for the 2021/22 marketing season. This includes an opening stock (at 1 May 2021) of 761 953 tons and local commercial deliveries of 7 185 450 tons. No yellow maize imports estimated for the season, early deliveries are a negative 20 271 tons and a surplus of 15 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 6 774 000 tons. The total domestic demand is projected at 4 099 000 tons. This includes 500 000 tons processed for human consumption, 3 500 000 tons processed for animal and industrial consumption, 5 500 tons for gristing, 27 000 tons withdrawn by producers, 60 000 tons released to end-consumers and a balancing figure of 6 500 tons (net receipts and net dispatches). A projected export quantity of 175 000 tons of processed products and 2 500 000 tons of yellow whole maize is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 30 April 2022 is estimated at 1 168 132 tons. At an average processed quantity of 333 792 tons per month, this represents available stock levels for 3,5 months or 106 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 3 174 000 tons of yellow maize available for exports for the 2021/22 marketing season (provided there is efficient logistical capacity).

TOTAL MAIZE (2021/22 Season)

Supply: The total supply of maize is projected at 17 639 864 tons for the 2021/22 marketing season. This includes an opening stock (at 1 May 2021) of 2 116 906 tons and local commercial deliveries of 15 554 265 tons. A total of 7 000 tons imports is estimated, early deliveries of a negative 57 307 tons and a surplus of 19 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 542 000 tons. The total domestic demand is projected at 11 127 000 tons. This includes 5 240 000 tons processed for human consumption, 5 750 000 tons processed for animal and industrial consumption, 16 500 tons for gristing, 39 000 tons withdrawn by producers, 71 000 tons released to end-consumers and a balancing figure of 10 500 tons (net receipts and net dispatches). A projected export quantity of 315 000 tons of processed products and 3 100 000 tons of total whole maize is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 30 April 2022 is estimated at 3 097 864 tons. At an average processed quantity of 917 208 tons per month, this represents available stock levels for 3,2 months or 103 days.

See Appendix 1 for detailed S&D table. An explanation of terms and calculations is available on the NAMC website (http://www.namc.co.za).

SWEET SORGHUM (2021/22 Season)

Supply: The total supply of sweet sorghum is projected at 152 472 tons for the 2021/22 marketing season. This includes an opening stock level (at 1 March 2021) of 25 372 tons, local commercial deliveries of 121 500 tons, imports of 5 000 tons for South Africa and a sweet sorghum surplus of 600 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 100 240 tons. This includes 800 tons for indoor malting, 10 500 tons for floor malting, 74 000 tons for meal, rice and grits, 9 640 tons for feed, 600 tons withdrawn by producers, 600 tons released to end consumers, and a balancing figure of 900 tons (net receipts and net dispatches). A projected export quantity of 3 200 tons of sweet sorghum is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 28 February 2022 is estimated at 52 232 tons. At an average processed quantity of 7 912 tons per month, this represents available stock levels for 7 months or 201 days.

BITTER SORGHUM (2021/22 Season)

Supply: The total supply of bitter sorghum is projected 118 168 tons for the 2021/22 marketing season. This includes an opening stock level (at 1 March 2021) of 26 423 tons, local commercial deliveries of 91 245 tons, no bitter sorghum imports and a surplus of 500 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 59 905 tons. This includes 12 500 tons for indoor malting, 40 000 tons for floor malting, 3 000 tons for meal, rice and grits, 1 255 tons for feed, 1 500 tons withdrawn by producers, 200 tons released to end consumers, a balancing figure of 150 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 1 300 tons of bitter sorghum is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 28 February 2022 is estimated at 58 263 tons. At an average processed quantity of 4 730 tons per month, this represents available stock levels for 12 months or 375 days.

TOTAL SORGHUM (2021/22 Season)

Supply: The total supply of sorghum is projected at 270 640 tons for the 2021/22 marketing season. This includes an opening stock level (at 1 March 2021) of 51 795 tons, local commercial deliveries of 212 745 tons, sorghum imports of 5 000 tons for South Africa with a surplus of 1 100 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 160 145 tons. This includes 13 300 tons for indoor malting, 50 500 tons for floor malting, 77 000 tons for meal, rice and grits, 10 895 tons for feed, 2 100 tons withdrawn by producers, 800 tons released to end consumers, a balancing figure of 1 050 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 4 500 tons of total sorghum is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 28 February 2022 is estimated at 110 495 tons. At an average processed quantity of 12 641 tons per month, this represents available stock levels for 9 months or 266 days.

See Appendix 2 for detailed S&D table.

WHEAT (2021/22 Season)

Supply: The total supply of wheat is projected at 4 079 839 tons for the 2021/22 marketing season. This includes an opening stock level (at 1 October 2021) of 467 404 tons, local commercial deliveries of 2 077 435 tons, whole wheat imports estimated for South Africa of 1 525 000 tons and a surplus of 10 000 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 527 500 tons. This includes 3 370 000 tons processed for human consumption, 10 000 tons processed for animal consumption, 1 200 tons withdrawn by producers, 1 800 tons released to end consumers, 21 000 tons projected seed for planting purposes and a balancing figure of 4 500 tons (net receipts and net dispatches). A projected export quantity of 28 000 tons processed products and 91 000 tons whole wheat is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 30 September 2022 is estimated at 552 339 tons. At an average processed quantity of 281 667 tons per month, this represents available stock levels for 2.0 months or 60 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2021/22 Season)

Supply: The total supply of sunflower seed is projected at 746 604 tons for the 2021/22 marketing season. This includes an opening stock level (at 1 March 2021) of 60 964 tons, local commercial deliveries of 677 240 tons, sunflower seed imports of 1 400 tons for South Africa and a surplus of 7 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 697 100 tons. This includes 1 700 tons processed for human consumption, 5 700 tons processed for animal consumption, 685 000 tons for crush (oil and oilcake), 500 tons withdrawn by producers, 1 100 tons released to end consumers, 2 100 tons seed for planting purposes and a balancing figure of 800 tons (net receipts and net dispatches). A quantity of 200 tons is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 28 February 2022 is estimated at 49 504 tons. At an average processed quantity of 57 700 tons per month, this represents available stock levels for 0.9 months or 26 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2021/22 Season)

Supply: The total supply of soybeans is projected at 1 903 503 tons for the 2021/22 marketing season. This includes an opening stock level (at 1 March 2021) of 46 053 tons, local commercial deliveries of 1 845 450 tons, 10 000 tons of soybean imports for South Africa and a surplus of 2 000 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 1 696 200 tons. This includes 21 500 tons processed for human consumption, 165 000 tons processed for animal (full fat) feed, 1 475 000 tons for crush (oil and oilcake), 500 tons withdrawn by producers, 600 tons released to end consumers, 10 400 tons seed for planting purposes, and a balancing figure of 1 200 tons (net receipts and net dispatches). A quantity of 22 000 tons soybeans is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level at 28 February 2022 is estimated at 207 303 tons. At an average processed quantity of 138 458 tons per month, this represents available stock levels for 1.5 months or 46 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE: The December 2021 SASDE Report will be released on **11 January 2022**.

Appendix 1: Detailed S & D table for White, Yellow and Total Maize – November 2021

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	**Final 2020/21**	**Projection for 2021/22**	**Final 2020/21**	**Projection for 2021/22**	**Final 2020/21**	**Projection for 2021/22**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	8 547 500	8 608 815	6 752 500	7 625 450	15 300 000	16 234 265
2	CEC (Retention)	240 000	240 000	440 000	440 000	680 000	680 000
3	Min: Early deliveries for current season (March + April)	437 036	437 036	216 491	520 271	653 527	957 307
4	Plus: Early deliveries for next season (March + April)**	200 000	400 000	512 109	500 000	712 109	900 000
5	**Available for the commercial market**	**8 070 464**	**8 331 779**	**6 608 118**	**7 165 179**	**14 678 582**	**15 496 958**
6	**SUPPLY**						
7	Opening stock (1 May)	473 964	1 354 953	526 637	761 953	1 000 601	2 116 906
8	Producer deliveries	8 606 334	8 368 815	6 672 649	7 185 450	15 278 983	15 554 265
9	Imports	0	7 000	463	0	463	7 000
10	Early deliveries (Net)*	0	-37 036	0	-20 271	0	-57 307
11	Surplus	11 215	4 000	8 864	15 000	20 079	19 000
12	**Total Supply**	**9 091 513**	**9 697 732**	**7 208 613**	**7 942 132**	**16 300 126**	**17 639 864**
13	**DEMAND**						
14	**Processed for the local market**	**6 410 756**	**7 001 000**	**4 960 599**	**4 005 500**	**11 201 202**	**11 006 500**
15	- human	5 073 886	4 740 000	583 950	500 000	5 657 836	5 240 000
16	- animal and industrial	1 325 959	2 250 000	4 201 690	3 500 000	5 527 649	5 750 000
17	- gristing	10 911	11 000	4 806	5 500	15 717	16 500
18	Withdrawn by producers	10 089	12 000	25 647	27 000	35 736	39 000

19	Released to end-consumers	5 827	11 000	63 502	60 000	69 329	71 000
20	Net receipts(-)/disp(+)	5 413	4 000	3 750	6 500	9 163	10 500
21	Deficit	0	0	0	0	0	0
22	**Local demand**	**6 432 085**	**7 028 000**	**4 883 345**	**4 099 000**	**11 315 430**	**11 127 000**
23	**Exports**	**1 304 475**	**740 000**	**1 563 315**	**2 675 000**	**2 867 790**	**3 415 000**
24	- products	182 824	140 000	138 102	175 000	320 926	315 000
25	- whole maize	1 121 651	600 000	1 425 213	2 500 000	2 546 864	3 100 000
26	**Total Demand**	**7 736 560**	**7 768 000**	**6 446 660**	**6 774 000**	**14 183 220**	**14 542 000**
27	**Closing Stock (30 Apr)**	**1 354 953**	**1 929 732**	**761 953**	**1 168 132**	**2 116 906**	**3 097 864**
28	- processed p/month	534 230	583 417	399 204	333 792	933 434	917 208
29	- months' stock	3	3	2	3	2,3	3
30	**- days' stock**	**77**	**101**	**58**	**106**	**69**	**103**

Appendix 2: Detailed S & D table for Sweet, Bitter and Total Sorghum - November 2021

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Final for 2020/21**	**Projection for 2021/22**	**Final for 2020/21**	**Projection for 2021/22**	**Final for 2020/21**	**Projection for 2021/22**
		Tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	88 411	122 000	68 555	91 645	156 966	213 645
2	CEC Retentions	582	500	452	400	1 034	900
3	**Available for the commercial market**	**87 829**	**121 500**	**68 103**	**91 245**	**155 932**	**212 745**
4	**SUPPLY**						
5	Opening stock (1 Mar)	52 163	25 372	8 260	26 423	60 423	51 795
6	Prod deliveries	88 411	121 500	68 555	91 245	156 966	212 745
7	Imports	6 546	5 000	0	0	6 546	5 000
8	Surplus	607	600	1 507	500	2 114	1 100
9	**Total Supply**	**147 727**	**152 472**	**78 322**	**118 168**	**226 049**	**270 640**
10	**DEMAND**						
11	**Processed**	**116 324**	**94 940**	**49 584**	**56 755**	**165 908**	**151 695**
12	- Indoor malting	2 277	800	7 516	12 500	9 793	13 300
13	- Floor malting	10 397	10 500	38 888	40 000	49 285	50 500
14	- Meal, rice & grits	92 610	74 000	2 292	3 000	94 902	77 000
15	- Pet Food	622	640	12	5	634	645
16	- Poultry feed	8 001	7 500	549	750	8 550	8 250
17	- Livestock feed	2 417	1 500	327	500	2 744	2 000
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by producers	530	600	1 525	1 500	2 055	2 100
20	Released to end-consumers	674	600	316	200	990	800

21	Net receipts(-)/disp(+)	807	900	-886	150	-79	1 050
22	Deficit	0	0	0	0	0	0
23	Exports	4 020	3 200	1 360	1 300	5 380	4 500
24	**Total Demand**	**122 355**	**100 240**	**51 899**	**59 905**	**174 254**	**160 145**
25	**Ending Stock (28/29 Feb)**	**25 372**	**52 232**	**26 423**	**58 263**	**51 795**	**110 495**
26	- processed p/month	9 694	7 912	4 132	4 730	13 826	12 641
27	- months' stock	2,6	7	6,4	12	3,7	9
28	**- days' stock**	**80**	**201**	**195**	**375**	**114**	**266**

Appendix 3: Detailed S & D table for Wheat - November 2021

		Wheat	Wheat
	Marketing season	**Final for 2020/21**	**Projection for 2021/22**
		tons	**tons**
1	CEC (Crop Estimate)	2 120 000	2 117 435
2	CEC (Retention)	0	40 000
3	**SUPPLY**		
4	Opening stock (1 Oct)	364 908	467 404
5	Prod deliveries*	2 077 136	2 077 435
6	Imports	1 516 995	1 525 000
7	Surplus	14 438	10 000
8	**Total Supply**	**3 973 477**	**4 079 839**
9	**DEMAND**		
10	**Processed**	**3 355 869**	**3 380 000**
11	- human	3 347 677	3 370 000
12	- animal	8 192	10 000
13	- gristing	0	0
14	Withdrawn by producers	4 049	1 200
15	Released to end-consumers	1 453	1 800
16	Seed for planting purposes	20 561	21 000
17	Net receipts(-)/disp(+)	5 653	4 500
18	Deficit	0	0
19	Exports	118 488	119 000
20	- products	27 056	28 000
21	- whole wheat	91 432	91 000
22	**Total Demand**	**3 506 073**	**3 527 500**
23	**Closing Stock (30 Sep)**	**467 404**	**552 339**
24	- processed p/month	279 656	281 667
25	- months' stock	1,7	2,0
26	**- days' stock**	**51**	**60**

Appendix 4: Detailed S & D table for Sunflower for November 2021

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2020/21**	**Projection for 2021/22**
		tons	**tons**
1	CEC (Crop Estimate)	788 500	677 240
2	**SUPPLY**		
3	Opening stock (1 Mar)	135 325	60 964
4	Prod deliveries	785 567	677 240
5	Imports	471	1 400
6	Surplus	7 200	7 000
7	**Total Supply**	**928 563**	**746 604**
8	**DEMAND**		
9	**Processed**	**861 295**	**692 400**
10	- human	1 652	1 700
11	- animal	5 432	5 700
12	- crush (oil and oilcake)	854 211	685 000
13	Withdrawn by producers	464	500
14	Released to end-consumers	1 144	1 100
15	Seed for planting purposes	2 493	2 100
16	Net receipts(-)/disp(+)	1 063	800
17	Deficit	0	0
18	Exports	1 140	200
19	**Total Demand**	**867 599**	**697 100**
20	**Ending Stock (28/29 Feb)**	**60 964**	**49 504**
21	- processed p/month	71 775	57 700
22	- months' stock	0,8	0,9
23	**- days' stock**	**26**	**26**

Appendix 5: Detailed S & D table for Soybeans for November 2021

		Soybeans	**Soybeans**
	Marketing season	**Final for 2020/21**	**Projection for 2021/22**
		tons	**tons**
1	CEC (Crop Estimate)	1 245 500	1 890 450
2	Retention	0	45 000
3	**SUPPLY**		
4	Opening stock (1 Mar)	138 455	46 053
5	Prod deliveries	1 219 044	1 845 450
6	Imports	116 103	10 000
7	Surplus	1 968	2 000
8	**Total Supply**	**1 475 570**	**1 903 503**
9	**DEMAND**		
10	**Processed**	**1 417 165**	**1 661 500**
11	- human	23 234	21 500
12	- animal feed (full fat soya)	144 985	165 000
13	- crush (oil/oilcake)	1 248 946	1 475 000
14	Withdrawn by producers	496	500
15	Released to end-consumers	673	600
16	Seed for planting purposes	9 961	10 400
17	Net receipts(-)/disp(+)	162	1 200
18	Deficit	0	0
19	Exports	1 060	22 000
20	**Total Demand**	**1 429 517**	**1 696 200**
21	**Closing Stock (28/29 Feb)**	**46 053**	**207 303**
22	- processed p/month	118 097	138 458
23	- months' stock	0,4	1,5
24	**- days stock**	**12**	**46**

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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/wpcontent/uploads/2020/03/Definitions-for-selected-items-of-the-SASDE-Report-revised-March2020.pdf

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- No member is allowed to discuss information with anyone other than a member of the S&DEC before the embargo time;
- Only the NAMC may 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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