South African Supply and Demand Estimates

October 2022 Report

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

SASDE – 113th meeting held on 27 October 2022

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 OCTOBER 2022 ARE AS FOLLOWS:

WHITE MAIZE (2022/23 Season)

Supply: The total supply of white maize is projected at 9 194 099 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 May 2022) of 1 465 537 tons and local commercial deliveries of 7 559 750 tons. Whole white maize imports are estimated at 0 tons for the season, early deliveries of 158 812 tons and a surplus of 10 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 855 700 tons. The total domestic demand is projected at 6 775 700 tons. This includes 4 790 000 tons processed for human consumption, 1 950 000 tons processed for animal and industrial consumption, 11 200 tons for gristing, 12 000 tons withdrawn by producers, 7 500 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 180 000 tons of processed products and 900 000 tons of white whole maize is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 30 April 2023 is estimated at 1 338 399 tons. At an average processed quantity of 562 600 tons per month, this represents available stock levels for 2.4 months or 72 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 410 000 tons of white maize available for exports for the 2022/23 marketing season (provided there is efficient logistical capacity). Keep in mind that, as of 14 October 2022, 365 192 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2022/23 Season)

Supply: The total supply of yellow maize is projected at 7 933 172 tons for the 2022/23 marketing season. This includes an opening stock (at 1 May 2022) of 658 682 tons and local commercial deliveries of 7 129 350 tons. No yellow maize imports estimated for the season, early deliveries of 127 140 tons and a surplus of 18 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 6 935 000 tons. The total domestic demand is projected at 4 615 000 tons. This includes 550 000 tons processed for human consumption, 3 980 000 tons processed for animal and industrial consumption, 6 000 tons for gristing, 25 000 tons withdrawn by producers, 50 000 tons released to end-consumers and a balancing figure of 4 000 tons (net receipts and net dispatches). A projected export quantity of 170 000 tons of processed products and 2 150 000 tons of yellow whole maize is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 30 April 2023 is estimated at 998 172 tons. At an average processed quantity of 378 000 tons per month, this represents available stock levels for 2.6 months or 80 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 589 000 tons of yellow maize available for exports for the 2022/23 marketing season (provided there is efficient logistical capacity). Keep in mind that, as of 14 October 2022, 1 530 082 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2022/23 Season)

Supply: The total supply of maize is projected at 17 127 271 tons for the 2022/23 marketing season. This includes an opening stock (at 1 May 2022) of 2 124 219 tons and local commercial deliveries of 14 689 100 tons. No imports are expected, early deliveries of 285 952 tons and a surplus of 28 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 790 700 tons. The total domestic demand is projected at 11 390 700 tons. This includes 5 340 000 tons processed for human consumption, 5 930 000 tons processed for animal and industrial consumption, 17 200 tons for gristing, 37 000 tons withdrawn by producers, 57 500 tons released to end-consumers and a balancing figure of 9 000 tons (net receipts and net dispatches). A projected export quantity of 350 000 tons of processed products and 3 050 000 tons of total whole maize is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 30 April 2023 is estimated at 2 336 571 tons. At an average processed quantity of 940 600 tons per month, this represents available stock levels for 2.5 months or 76 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 (2022/23 Season)

Supply: The total supply of sweet sorghum is projected at 147 586 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 March 2022) of 51 986 tons, local commercial deliveries of 83 600 tons, imports of 2 000 tons for South Africa and a sweet sorghum surplus of 10 000 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 101 950 tons. This includes 1 000 tons for indoor malting, 5 500 tons for floor malting, 72 000 tons for meal, rice and grits, 13 550 tons for feed, 750 tons withdrawn by producers, 550 tons released to end consumers, and a balancing figure of 600 tons (net receipts and net dispatches). A projected export quantity of 8 000 tons of sweet sorghum is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 28 February 2023 is estimated at 45 636 tons. At an average processed quantity of 7 671 tons per month, this represents available stock levels for 6 months or 181 days.

BITTER SORGHUM (2022/23 Season)

Supply: The total supply of bitter sorghum is projected 81 021 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 March 2022) of 54 171 tons, local commercial deliveries of 26 400 tons, no bitter sorghum imports and a surplus of 450 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 66 155 tons. This includes 12 000 tons for indoor malting, 42 000 tons for floor malting, 2 000 tons for meal, rice and grits, 6 305 tons for feed, 1 500 tons withdrawn by producers, 100 tons released to end consumers, a balancing figure of 50 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 2 200 tons of bitter sorghum is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 28 February 2023 is estimated at 14 866 tons. At an average processed quantity of 5 192 tons per month, this represents available stock levels for 3 months or 87 days.

TOTAL SORGHUM (2022/23 Season)

Supply: The total supply of sorghum is projected at 228 607 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 March 2022) of 106 157 tons, local commercial deliveries of 110 000 tons, sorghum imports of 2 000 tons for South Africa with a surplus of 10 450 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 168 105 tons. This includes 13 000 tons for indoor malting, 47 500 tons for floor malting, 74 000 tons for meal, rice and grits, 19 855 tons for feed, 2 250 tons withdrawn by producers, 650 tons released to end consumers, a balancing figure of 650 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 10 200 tons of total sorghum is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 28 February 2023 is estimated at 60 502 tons. At an average processed quantity of 12 863 tons per month, this represents available stock levels for 5 months or 143 days.

See Appendix 2 for detailed S&D table.

WHEAT 2021/22 Season (Preliminary final)

Supply: The total supply of wheat is projected at 4 329 867 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 2 263 834 tons, whole wheat imports estimated for South Africa of 1 594 181 tons and a surplus of 4 448 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 708 509 tons. This includes 3 364 706 tons processed for human consumption, 19 325 tons processed for animal consumption, 7 580 tons withdrawn by producers, 1 426 tons released to end consumers, 19 377 tons projected seed for planting purposes and a balancing figure of a negative 627 tons (net receipts and net dispatches). A projected export quantity of 25 918 tons processed products and 270 804 tons whole wheat is estimated for exports for the 2021/22 marketing season.

Stock levels: The projected closing stock level for 30 September 2022 is estimated at 621 358 tons. At an average processed quantity of 282 003 tons per month, this represents available stock levels for 2.2 months or 67 days.

WHEAT (2022/23 Season)

Supply: The total supply of wheat is projected at 4 330 953 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 October 2022) of 621 358 tons, local commercial deliveries of 2 170 095 tons, whole wheat imports estimated for South Africa of 1 530 000 tons and a surplus of 9 500 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 628 400 tons. This includes 3 360 000 tons processed for human consumption, 15 000 tons processed for animal consumption, 4 800 tons withdrawn by producers, 1 600 tons released to end consumers, 19 500 tons projected seed for planting purposes and a balancing figure of 3 500 tons (net receipts and net dispatches). A projected export quantity of 24 000 tons processed products and 200 000 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 702 553 tons. At an average processed quantity of 281 250 tons per month, this represents available stock levels for 2.5 months or 76 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2022/23 Season)

Supply: The total supply of sunflower seed is projected at 891 340 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 March 2022) of 31 790 tons, local commercial deliveries of 845 550 tons, sunflower seed imports of 7 000 tons for South Africa and a surplus of 7 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 832 350 tons. This includes 1 600 tons processed for human consumption, 6 000 tons processed for animal consumption, 820 000 tons for crush (oil and oilcake), 1 200 tons withdrawn by producers, 400 tons released to end consumers, 2 300 tons seed for planting purposes and a balancing figure of 500 tons (net receipts and net dispatches). A quantity of 350 tons is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 28 February 2023 is estimated at 58 990 tons. At an average processed quantity of 68 967 tons per month, this represents available stock levels for 0.9 months or 26 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2022/23 Season)

Supply: The total supply of soybeans is projected at 2 349 887 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 March 2022) of 168 387 tons, local commercial deliveries of 2 169 000 tons, 10 000 tons of soybean imports for South Africa and a surplus of 2 500 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 075 700 tons. This includes 23 000 tons processed for human consumption, 200 000 tons processed for animal (full fat) feed, 1 620 000 tons for crush (oil and oilcake), 350 tons withdrawn by producers, 350 tons released to end consumers, 11 500 tons seed for planting purposes, and a balancing figure of 500 tons (net receipts and net dispatches). A quantity of 220 000 tons soybeans is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 28 February 2023 is estimated at 274 187 tons. At an average processed quantity of 153 583 tons per month, this represents available stock levels for 1.8 months or 54 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE:
The November 2022 SASDE Report will be released on 2 December 2022.

Appendix 1: Detailed S & D table for White, Yellow and Total Maize: October 2022

	Marketing season	White Maize Final for 2021/22	White Maize Projection for 2022/23	Yellow Maize Final for 2021/22	Yellow Maize Projection for 2022/23	Total Maize Final for 2021/22	Total Maize Projection for 2022/23
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	8 600 000	7 789 750	7 715 000	7 539 350	16 315 000	15 329 100
2	CEC (Retention)	202 000	230 000	422 000	410 000	624 000	640 000
3	Min: Early deliveries for current season (March + April)	437 036	141 188	520 271	272 860	957 307	414 048
4	Plus: Early deliveries for next season (March + April)**	141 188	300 000	272 860	400 000	414 048	700 000
5	**Available for the commercial market**	**8 102 152**	**7 718 562**	**7 045 589**	**7 256 490**	**15 147 741**	**14 975 052**
6	**SUPPLY**						
7	Opening stock (1 May)	1 354 953	1 465 537	761 953	658 682	2 116 906	2 124 219
8	Producer deliveries	8 135 392	7 559 750	7 131 170	7 129 350	15 266 562	14 689 100
9	Imports	7 583	0	0	0	7 583	0
10	Early deliveries (Net)*	0	158 812	0	127 140	0	285 952
11	Surplus	25 495	10 000	17 894	18 000	43 389	28 000
12	**Total Supply**	**9 523 423**	**9 194 099**	**7 911 017**	**7 933 172**	**17 434 440**	**17 127 271**
13	**DEMAND**						
14	**Processed for the local market**	**7 116 774**	**6 751 200**	**3 963 926**	**4 536 000**	**11 087 127**	**11 287 200**
15	- human	4 697 765	4 790 000	474 216	550 000	5 171 981	5 340 000
16	- animal and industrial	2 407 049	1 950 000	3 490 822	3 980 000	5 897 871	5 930 000
17	- gristing	11 960	11 200	5 315	6 000	17 275	17 200

18	Withdrawn by producers	13 766	12 000	22 897	25 000	36 663	37 000
19	Released to end-consumers	3 404	7 500	45 478	50 000	48 882	57 500
20	Net receipts(-)/disp(+)	-492	5 000	2 830	4 000	2 338	9 000
21	Deficit	0	0	0	0	0	0
22	**Local demand**	**7 133 452**	**6 775 700**	**4 041 558**	**4 615 000**	**11 175 010**	**11 390 700**
23	**Exports**	**924 434**	**1 080 000**	**3 210 777**	**2 320 000**	**4 135 211**	3 400 000
24	- products	189 492	180 000	213 733	170 000	403 225	350 000
25	- whole maize	734 942	900 000	2 997 044	2 150 000	3 731 986	3 050 000
26	**Total Demand**	**8 057 886**	**7 855 700**	**7 252 335**	**6 935 000**	**15 310 221**	**14 790 700**
27	**Closing Stock (30 Apr)**	**1 465 537**	**1 338 399**	**658 682**	**998 172**	**2 124 219**	**2 336 571**
28	- processed p/month	593 065	562 600	330 327	378 000	923 927	940 600
29	- months' stock	2,5	2,4	2,0	2,6	2,3	2,5
30	**- days' stock**	**75**	**72**	**61**	**80**	**70**	**76**

Appendix 2: Detailed S & D table for Sweet, Bitter and Total Sorghum: October 2022

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Final for 2021/22**	**Projection for 2022/23**	**Final for 2021/22**	**Projection for 2022/23**	**Final for 2021/22**	**Projection for 2022/23**
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	121 000	84 000	94 000	26 700	215 000	110 700
2	CEC Retentions	0	400	0	300	0	700
3	**Available for the commercial market**	**121 000**	**83 600**	**94 000**	**26 400**	**215 000**	**110 000**
4	**SUPPLY**						
5	Opening stock (1 March)	25 372	51 986	26 423	54 171	51 795	106 157
6	Prod deliveries	120 359	83 600	93 099	26 400	213 458	110 000
7	Imports for South Africa	4 147	2 000	0	0	4 147	2 000
8	Surplus	565	10 000	-330	450	235	10 450
9	**Total Supply**	**150 443**	**147 586**	**119 192**	**81 021**	**269 635**	**228 607**
10	**DEMAND**						
11	**Processed**	**89 815**	**92 050**	**62 243**	**62 305**	**152 058**	**154 355**
12	- Indoor malting	716	1 000	13 388	12 000	14 104	13 000
13	- Floor malting	9 417	5 500	41 447	42 000	50 864	47 500
14	- Meal, rice & grits	70 151	72 000	2 341	2 000	72 492	74 000
15	- Pet Food	633	550	0	5	633	555
16	- Poultry feed	7 694	7 500	1 332	2 000	9 026	9 500

	Marketing season	Sweet Sorghum Final for 2021/22	Sweet Sorghum Projection for 2022/23	Bitter Sorghum Final for 2021/22	Bitter Sorghum Projection for 2022/23	Total Sorghum Final for 2021/22	Total Sorghum Projection for 2022/23
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
17	- Livestock feed	1 204	5 500	3 735	4 300	4 939	9 800
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	519	750	1 418	1 500	1 937	2 250
20	Released to end-cons	523	550	62	100	585	650
21	Net receipts(-)/ disp(+)	68	600	-228	50	-160	650
22	Deficit	0	0	0	0	0	0
23	Exports	7 532	8 000	1 526	2 200	9 058	10 200
24	**Total Demand**	**98 457**	**101 950**	**65 021**	**66 155**	**163 478**	**168 105**
25	**Ending Stock (28/29 Feb)**	**51 986**	**45 636**	**54 171**	**14 866**	**106 157**	**60 502**
26	- processed p/month	7 485	7 671	5 187	**5 192**	12 672	12 863
27	- months' stock	6,9	6	10	**3**	8	5
28	**- days' stock**	**211**	**181**	**318**	**87**	**255**	**143**

Appendix 3: Detailed S & D table for Wheat: October 2022

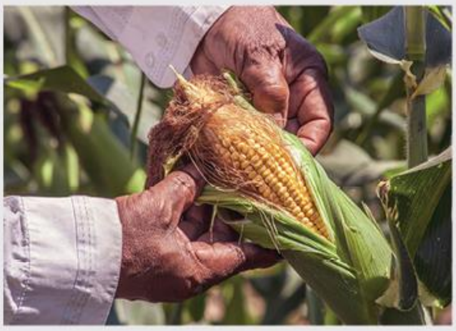
		Wheat	Wheat	Wheat
	Marketing season	**Final for 2020/21**	**Preliminary final for 2021/22**	**Projection for 2022/23**
				tons
1	CEC (Crop Estimate)	2 120 000	2 285 000	2 210 095
2	CEC (Retention)	0	0	40 000
3	**SUPPLY**			
4	Opening stock (1 Oct)	364 908	467 404	621 358
5	Prod deliveries*	2 077 136	2 263 834	2 170 095
6	Imports	1 516 995	1 594 181	1 530 000
7	Surplus	14 438	4 448	9 500
8	**Total Supply**	**3 973 477**	**4 329 867**	**4 330 953**
9	**DEMAND**			
10	**Processed**	**3 355 869**	**3 384 031**	**3 375 000**
11	- human	3 347 677	3 364 706	3 360 000
12	- animal	8 192	19 325	15 000
13	- gristing	0	0	0
14	Withdrawn by producers	4 049	7 580	4 800
15	Released to end-consumers	1 453	1 426	1 600
16	Seed for planting purposes	20 561	19 377	19 500
17	Net receipts(-)/disp(+)	5 653	-627	3 500
18	Deficit	0	0	0
19	Exports	118 488	296 722	224 000
20	- products	27 056	25 918	24 000
21	- whole wheat	91 432	270 804	200 000
22	**Total Demand**	**3 506 073**	**3 708 509**	**3 628 400**
23	**Closing Stock (30 Sep)**	**467 404**	**621 358**	**702 553**
24	- processed p/month	279 656	282 003	281 250
25	- months' stock	1,7	2,2	2,5
26	**- days' stock**	**51**	**67**	**76**

Appendix 4: Detailed S & D table for Sunflower Seed: October 2022

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2021/22**	**Projection for 2022/23**
		tons	**tons**
1	CEC (Crop Estimate)	678 000	845 550
2	**SUPPLY**		
3	Opening stock (1 March)	60 964	31 790
4	Prod deliveries	689 083	845 550
5	Imports for South Africa	1 256	7 000
6	Surplus	9 306	7 000
7	**Total Supply**	**760 609**	**891 340**
8	**DEMAND**		
9	**Processed**	**724 949**	**827 600**
10	- human	1 556	1 600
11	- animal	6 129	6 000
12	- crush (oil and oilcake)	717 264	820 000
13	Withdrawn by producers	359	1 200
14	Released to end-consumers	666	400
15	Seed for planting purposes	2 495	2 300
16	Net receipts(-)/disp(+)	133	500
17	Deficit	0	0
18	Exports	217	350
19	**Total Demand**	**728 819**	**832 350**
20	**Ending Stock (28/29 Feb)**	**31 790**	**58 990**
21	- processed p/month	60 412	68 967
22	- months' stock	0,5	0,9
23	**- days' stock**	**16**	**26**

Appendix 5: Detailed S & D table for Soybeans: October 2022

	Marketing season	Soybeans Final for 2021/22	Soybeans Projection for 2022/23
		tons	tons
1	CEC (Crop Estimate)	1 897 000	2 201 000
2	Retention	0	32 000
3	**SUPPLY**		
4	Opening stock (1 March)	46 053	168 387
5	Prod deliveries	1 868 772	2 169 000
6	Imports for South Africa	13 448	10 000
7	Surplus	4 289	2 500
8	**Total Supply**	**1 932 562**	**2 349 887**
9	**DEMAND**		
10	**Processed**	**1 710 221**	**1 843 000**
11	- human	22 279	23 000
12	- animal feed (full fat soya)	167 480	200 000
13	- crush (oil/oilcake)	1 520 462	1 620 000
14	Withdrawn by producers	196	350
15	Released to end-consumers	123	350
16	Seed for planting purposes	11 079	11 500
17	Net receipts(-)/disp(+)	261	500
18	Deficit	0	0
19	Exports	42 295	220 000
20	**Total Demand**	**1 764 175**	**2 075 700**
21	**Closing Stock (28/29 Feb)**	**168 387**	**274 187**
22	- processed p/month	142 518	153 583
23	- months' stock	1,2	1,8
24	**- days stock**	**36**	**54**



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

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- Only the NAMC June 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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