



NAMMC
Promoting market access for South African agriculture



South African

Supply and Demand Estimates

September 2023 Report



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

**SASDE – 124th meeting held on
29 September 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



www.namc.co.za



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

WHITE MAIZE (2023/24 Season)

Supply: The total supply of white maize is projected at 9 440 900 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 8 289 965 tons. Whole white maize imports are estimated at 0 tons for the season, early deliveries of 55 795 tons and a surplus of 12 500 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 825 700 tons. The total domestic demand is projected at 6 735 700 tons. This includes 5 050 000 tons processed for human consumption, 1 650 000 tons processed for animal and industrial consumption, 11 200 tons for gristing, 14 500 tons withdrawn by producers, 5 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches).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 190 000 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 1 615 200 tons. At an average processed quantity of 559 267 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 1 690 000 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 22 September 2023, 348 566 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2023/24 Season)

Supply: The total supply of yellow maize is projected at 8 270 257 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 7 465 260 tons. No yellow maize imports estimated for the season, early deliveries of a minus 79 294 tons and a surplus of 13 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 7 069 000 tons. The total domestic demand is projected at 4 829 000 tons. This includes 565 000 tons processed for human consumption, 4 200 000 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 140 000 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 1 201 257 tons. At an average processed quantity of 397 583 tons per month, this represents available stock levels for 3.0 months or 92 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 713 000 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 29 September 2023, 1 522 115 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2023/24 Season)

Supply: The total supply of maize is projected at 17 711 157 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 15 755 225 tons. No imports are expected, early deliveries of a minus 23 499 tons and a surplus of 25 500 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 894 700 tons. The total domestic demand is projected at 11 564 700 tons. This includes 5 615 000 tons processed for human consumption, 5 850 000 tons processed for animal and industrial consumption, 17 200 tons for gristing, 32 500 tons withdrawn by producers, 40 000 tons released to end-consumers and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 330 000 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 2 816 457 tons. At an average processed quantity of 956 850 tons per month, this represents available stock levels for 2.9 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 136 177 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 67 760 tons, imports of 35 000 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 113 320 tons. This includes 1 000 tons for indoor malting, 19 000 tons for floor malting, 75 000 tons for meal, rice and grits, 10 650 tons for feed, 150 tons withdrawn by producers, 120 tons released to end consumers, and a balancing figure of 400 tons (net receipts and net dispatches). A projected export quantity of 7 000 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 22 857 tons. At an average processed quantity of 8 804 tons per month, this represents available stock levels for 2.6 months or 79 days.

BITTER SORGHUM (2023/24 Season)

Supply: The total supply of bitter sorghum is projected 39 739 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 24 600 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 37 660 tons. This includes 10 000 tons for indoor malting, 22 000 tons for floor malting, 1 600 tons for meal, rice and grits, 1 955 tons for feed, 200 tons withdrawn by producers, 180 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 1 700 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 2 079 tons. At an average processed quantity of 2 963 tons per month, this represents available stock levels for 0.7 months or 21 days.

TOTAL SORGHUM (2023/24 Season)

Supply: The total supply of sorghum is projected at 175 916 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 92 360 tons, sorghum imports of 35 000 tons for South Africa with a surplus of 1 600 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 150 980 tons. This includes 11 000 tons for indoor malting, 41 000 tons for floor malting, 76 600 tons for meal, rice and grits, 12 605 tons for feed, 350 tons withdrawn by producers, 300 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 8 700 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 24 936 tons. At an average processed quantity of 11 767 tons per month, this represents available stock levels for 2.1 months or 64 days.

See Appendix 2 for detailed S&D table.

WHEAT (2022/23 Season)

Supply: The total supply of wheat is projected at 4 387 883 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 1 700 000 tons and a surplus of 2 800 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 819 500 tons. This includes 3 450 000 tons processed for human consumption, 40 000 tons processed for animal consumption, 7 000 tons withdrawn by producers, 1 700 tons released to end consumers, 18 800 tons projected seed for planting purposes and a balancing figure of 3 000 tons (net receipts and net dispatches). A projected export quantity of 39 000 tons processed products and 260 000 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 568 383 tons. At an average processed quantity of 290 833 tons per month, this represents available stock levels for 2.0 months or 59 days.

WHEAT (2023/24 Season)

Supply: The total supply of wheat is projected at 4 261 258 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 October 2023) of 568 383 tons, local commercial deliveries of 2 086 375 tons, whole wheat imports estimated for South Africa of 1 600 000 tons and a surplus of 6 500 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 756 600 tons. This includes 3 400 000 tons processed for human consumption, 30 000 tons processed for animal consumption, 7 400 tons withdrawn by producers, 1 700 tons released to end consumers, 19 500 tons projected seed for planting purposes and a balancing figure of 3 000 tons (net receipts and net dispatches). A projected export quantity of 30 000 tons processed products and 265 000 tons whole wheat is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 30 September 2024 is estimated at 504 658 tons. At an average processed quantity of 285 833 tons per month, this represents available stock levels for 1.8 months or 54 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2023/24 Season)

Supply: The total supply of sunflower seed is projected at 815 627 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 729 110 tons, sunflower seed imports of 8 000 tons for South Africa and a surplus of 5 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 746 470 tons. This includes 1 900 tons processed for human consumption, 6 000 tons processed for animal consumption, 735 000 tons for crush (oil and oilcake), 400 tons withdrawn by producers, 200 tons released to end consumers, 2 200 tons seed for planting purposes and a balancing figure of 600 tons (net receipts and net dispatches). A quantity of 170 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 69 157 tons. At an average processed quantity of 61 908 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 2 884 197 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, 2 000 tons of soybean imports for South Africa and a surplus of 5 000 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 450 050 tons. This includes 23 000 tons processed for human consumption, 195 000 tons processed for animal (full fat) feed, 1 800 000 tons for crush (oil and oilcake), 200 tons withdrawn by producers, 400 tons released to end consumers, 11 000 tons seed for planting purposes, and a balancing figure of 450 tons (net receipts and net dispatches). A quantity of 420 000 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 434 147 tons. At an average processed quantity of 168 167 tons per month, this represents available stock levels for 2.6 months or 79 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 605 000 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 October SASDE Report will be released on 31 October 2023.

Appendix 1: Detailed S & D table for Maize: September 2023

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	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)	7 850 000	8 499 965	7 620 000	7 895 260	15 470 000	16 395 225
2	CEC (Retention)	177 000	210 000	390 000	430 000	567 000	640 000
3	Min: Early deliveries for current season (March + April)	141 188	194 205	272 860	509 294	414 048	703 499
4	Plus: Early deliveries for next season (March + April)**	194 205	250 000	509 294	430 000	703 499	680 000
5	Available for the commercial market	7 761 812	8 345 760	7 417 140	7 385 966	15 192 451	15 731 726
6	SUPPLY						
7	Opening stock (1 May)	1 465 537	1 082 640	658 682	871 291	2 124 219	1 953 931
8	Producer deliveries	7 723 640	8 289 965	7 465 688	7 465 260	15 189 328	15 755 225
9	Imports	0	0	0	0	0	0
10	Early deliveries (Net)*	0	55 795	0	-79 294	0	-23 499
11	Surplus	0	12 500	24 045	13 000	24 045	25 500
12	Total Supply	9 189 177	9 440 900	8 101 822	8 270 257	17 337 592	17 711 157
13	DEMAND						
14	Processed for the local market	6 421 561	6 711 200	4 931 679	4 771 000	11 353 240	11 482 200
15	- human	4 827 300	5 050 000	560 627	565 000	5 387 927	5 615 000
16	- animal and industrial	1 583 331	1 650 000	4 364 891	4 200 000	5 948 222	5 850 000
17	- gristing	10 930	11 200	6 161	6 000	17 091	17 200
18	Withdrawn by producers	15 442	14 500	13 415	18 000	28 857	32 500

SUPPLY & DEMAND ESTIMATES

19	Released to end-consumers	1 905	5 000
20	Net receipts(-)/disp(+)	1 233	5 000
21	Deficit	11 871	0
22	Local demand	6 452 012	6 735 700
23	Exports	1 654 525	1 090 000
24	- products	155 871	190 000
25	- whole maize	1 498 654	900 000
26	Total Demand	8 106 537	7 825 700

34 548	35 000
2 201	5 000
0	0
4 981 843	4 829 000
2 295 281	2 240 000
141 660	140 000
2 153 621	2 100 000
7 277 124	7 069 000

36 453	40 000
3 434	10 000
11 871	0
11 433 855	11 564 700
3 949 806	3 330 000
297 531	330 000
3 652 275	3 000 000
15 383 661	14 894 700

27	Closing Stock (30 Apr)	1 082 640	1 615 200
-----------	-------------------------------	------------------	------------------

871 291	1 201 257
----------------	------------------

1 953 931	2 816 457
------------------	------------------

28	- processed p/month	535 130	559 267
29	- months' stock	2,0	2,9
30	- days' stock	62	88

410 973	397 583
2,1	3,0
64	92

946 103	956 850
2,1	2,9
63	90

Appendix 2: Detailed S & D table for Sorghum: September 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	69 360	23 740	25 000	103 140	94 360
2	CEC Retentions	0	1 600	0	400	0	2 000
3	Available for the commercial market	79 400	67 760	23 740	24 600	103 140	92 360
4	SUPPLY						
5	Opening stock (1 March)	51 986	32 617	54 171	14 339	106 157	46 956
6	Prod deliveries	79 530	67 760	22 935	24 600	102 465	92 360
7	Imports for South Africa	768	35 000	0	0	768	35 000
8	Surplus	10 168	800	-300	800	9 868	1 600
9	Total Supply	142 452	136 177	76 806	39 739	219 258	175 916
10	DEMAND						
11	Processed	100 806	105 650	59 435	35 555	160 241	141 205
12	- Indoor malting	888	1 000	11 763	10 000	12 651	11 000
13	- Floor malting	8 694	19 000	40 274	22 000	48 968	41 000
14	- Meal, rice & grits	70 555	75 000	1 873	1 600	72 428	76 600
15	- Pet Food	1 702	650	32	5	1 734	655
16	- Poultry feed	7 466	7 000	1 913	850	9 379	7 850

		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	3 000	3 580	1 100	15 081	4 100
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	228	150	777	200	1 005	350
20	Released to end-cons	105	120	56	180	161	300
21	Net receipts(-)/ disp(+)	278	400	-224	25	54	425
22	Deficit	0	0	0	0	0	0
23	Exports	8 418	7 000	2 423	1 700	10 841	8 700
24	Total Demand	109 835	113 320	62 467	37 660	172 302	150 980
25	Ending Stock (28/29 Feb)	32 617	22 857	14 339	2 079	46 956	24 936
26	- processed p/month	8 401	8 804	4 953	2 963	13 353	11 767
27	- months' stock	3,9	2,6	2,9	0,7	3,5	2,1
28	- days' stock	118	79	88	21	107	64

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

		Wheat	Wheat	Wheat
	Marketing season	Final for 2021/22	Projection for 2022/23	Projection for 2023/24
		tons	tons	tons
1	CEC (Crop Estimate)	2 285 000	2 110 000	2 131 375
2	CEC (Retention)	0	50 000	45 000
3	SUPPLY			
4	Opening stock (1 Oct)	467 404	625 083	568 383
5	Prod deliveries*	2 262 938	2 060 000	2 086 375
6	Imports	1 601 299	1 700 000	1 600 000
7	Surplus	4 448	2 800	6 500
8	Total Supply	4 336 089	4 387 883	4 261 258
9	DEMAND			
10	Processed	3 384 445	3 490 000	3 430 000
11	- human	3 364 789	3 450 000	3 400 000
12	- animal	19 656	40 000	30 000
13	- gristing	0	0	0
14	Withdrawn by producers	7 033	7 000	7 400
15	Released to end-consumers	1 426	1 700	1 700
16	Seed for planting purposes	19 377	18 800	19 500
17	Net receipts(-)/disp(+)	1 615	3 000	3 000
18	Deficit	0	0	0
19	Exports	297 110	299 000	295 000
20	- products	25 918	39 000	30 000
21	- whole wheat	271 192	260 000	265 000
22	Total Demand	3 711 006	3 819 500	3 756 600
23	Closing Stock (30 Sep)	625 083	568 383	504 658
24	- processed p/month	282 037	290 833	285 833
25	- months' stock	2,2	2,0	1,8
26	- days' stock	67	59	54

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

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2022/23	Projection for 2023/24
		tons	tons
1	CEC (Crop Estimate)	845 550	729 110
2	SUPPLY		
3	Opening stock (1 March)	31 790	73 517
4	Prod deliveries	841 784	729 110
5	Imports for South Africa	6 805	8 000
6	Surplus	11 241	5 000
7	Total Supply	891 620	815 627
8	DEMAND		
9	Processed	815 258	742 900
10	- human	1 656	1 900
11	- animal	6 058	6 000
12	- crush (oil and oilcake)	807 544	735 000
13	Withdrawn by producers	392	400
14	Released to end-consumers	106	200
15	Seed for planting purposes	1 775	2 200
16	Net receipts(-)/disp(+)	402	600
17	Deficit	0	0
18	Exports	170	170
19	Total Demand	818 103	746 470
20	Ending Stock (28/29 Feb)	73 517	69 157
21	- processed p/month	67 938	61 908
22	- months' stock	1,1	1,1
23	- days' stock	33	34

Appendix 5: Detailed S & D table for Soybeans: September 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	2 000
7	Surplus	7 570	5 000
8	Total Supply	2 366 822	2 884 197
9	DEMAND		
10	Processed	1 907 982	2 018 000
11	- human	21 739	23 000
12	- animal feed (full fat soya)	189 605	195 000
13	- crush (oil/oilcake)	1 696 638	1 800 000
14	Withdrawn by producers	0	200
15	Released to end-consumers	130	400
16	Seed for planting purposes	8 971	11 000
17	Net receipts(-)/disp(+)	338	450
18	Deficit	0	0
19	Exports	277 504	420 000
20	Total Demand	2 194 925	2 450 050
21	Closing Stock (28/29 Feb)	171 897	434 147
22	- processed p/month	158 999	168 167
23	- months' stock	1,1	2,6
24	- days stock	33	79



South African Supply and Demand Estimates



This report is for information purposes only. It is not a complete analysis of every material fact regarding any and/or every commodity, company or industry that June be of consequence to stakeholders. The report reflects the judgment of the S&DEC at the time and date of publication. Data was obtained in good faith from sources believed to be reliable; however, the S&DEC makes no representations as to the completeness or accuracy thereof. The S&DEC does not accept any liability for any direct or consequential loss arising from the use of this report or its contents. This report is the exclusive property of the S&DEC and June be reproduced, redistributed or published by any recipient for any purpose, while acknowledging the source of information.

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

Enquiries: Fonzani Sundani
+27(0)12 341 115/+27(0)78 084 1329 & fsundani@namc.co.za
OR
Dr Moses Lubinga
+27(0)12 341 115/+27(0)83 237 0138 & HLubinga@namc.co.za

© 2023. Published by National Agricultural Marketing Council (NAMC).

Disclaimer:

Information contained in this document results from research funded wholly or in part by the NAMC acting in good faith. Opinions, attitudes and points of view expressed herein do not necessarily reflect the official position or policies of the NAMC. The NAMC makes no claims, promises, or guarantees about the accuracy, completeness, or adequacy of the contents of this document and expressly disclaims liability for errors and omissions regarding the content thereof. No warranty of any kind, implied, expressed, or statutory, including but not limited to the warranties of non-infringement of third-party rights, title, merchantability, fitness for a particular purpose or freedom from computer virus is given with respect to the contents of this document in hardcopy, electronic format or electronic links thereto. Reference made to any specific product, process, and service by trade name, trade name, trade mark, manufacturer or another commercial commodity or entity are for information purposes only and do not imply approval endorsement or favouring by the NAMC.