



Supply and Demand Estimates

For December 2022 Report



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

SASDE – 103rd meeting held on 11 January 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







THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR DECEMBER 2022 ARE AS FOLLOWS:

WHITE MAIZE (2021/22 Season)

Supply: The total supply of white maize is projected at 9 700 232 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 7 500 tons for the season, early deliveries of a negative 37 036 tons and a surplus of 6 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 8 023 500 tons. The total domestic demand is projected at 7 228 500 tons. This includes 4 740 000 tons processed for human consumption, 2 450 000 tons processed for animal and industrial consumption, 11 500 tons for gristing, 12 000 tons withdrawn by producers, 11 000 tons released to end-consumers and a balancing figure of 4 000 tons (net receipts and net dispatches).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 145 000 tons of processed products and 650 000 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 1 676 732 tons. At an average processed quantity of 600 125 tons per month, this represent available stock levels for 3.0 months or 85 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 440 000 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 is 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 6 964 000 tons. The total domestic demand is projected at 4 074 000 tons. This includes 475 000 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 190 000 tons of processed products and 2 700 000 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 978 132 tons. At an average processed quantity of 331 708 tons per month, this represent available stock levels for 3.0 months or 90 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 3 187 000 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 17 642 364 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 7 500 tons imports are estimated, early deliveries of a negative 57 307 tons and a surplus of 21 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 987 500 tons. The total domestic demand is projected at 11 302 500 tons. This includes 5 215 000 tons processed for human consumption, 5 950 000 tons processed for animal and industrial consumption, 17 000 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 335 000 tons of processed products and 3 350 000 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 2 654 864 tons. At an average processed quantity of 931 833 tons per month, this represents available stock levels for 3.0 months or 87 days.

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

SWEET SORGHUM (2021/22 Season)

Supply: The total supply of sweet sorghum is projected at 150 972 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 120 000 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 99 790 tons. This includes 750 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 500 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 51 182 tons. At an average processed quantity of 7 908 tons per month, this represent available stock levels for 6 months or 197 days.

BITTER SORGHUM (2021/22 Season)

Supply: The total supply of bitter sorghum is projected 119 268 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 92 745 tons, no bitter sorghum imports and a surplus of 100 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 61 555 tons. This includes 12 500 tons for indoor malting, 40 000 tons for floor malting, 2 900 tons for meal, rice and grits, 3 205 tons for feed, 1 500 tons withdrawn by producers, 100 tons released to end consumers, a balancing figure of 100 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 1 250 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 57 713 tons. At an average processed quantity of 4 884 tons per month, this represent available stock levels for 12 months or 359 days.

TOTAL SORGHUM (2021/22 Season)

Supply: The total supply of sorghum is projected at 270 240 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 700 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 161 345 tons. This includes 13 250 tons for indoor malting, 50 500 tons for floor malting, 76 900 tons for meal, rice and grits, 12 845 tons for feed, 2 100 tons withdrawn by producers, 700 tons released to end consumers, a balancing figure of 600 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 4 450 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 108 895 tons. At an average processed quantity of 12 791 tons per month, this represent available stock levels for 9 months or 259 days.

See Appendix 2 for detailed S&D table.

WHEAT (2021/22 Season)

Supply: The total supply of wheat is projected at 4 115 839 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 2 113 435 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 3 532 600 tons. This includes 3 370 000 tons processed for human consumption, 15 000 tons processed for animal consumption, 1 500 tons withdrawn by producers, 1 600 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 583 239 tons. At an average processed quantity of 282 083 tons per month, this represent available stock levels for 2.1 months or 6 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2021/22 Season)

Supply: The total supply of sunflower seed is projected at 746 804 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 1 600 tons for South Africa and a surplus of 7 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 712 200 tons. This includes 1 700 tons processed for human consumption, 5 800 tons processed for animal consumption, 700 000 tons for crush (oil and oilcake), 400 tons withdrawn by producers, 1 100 tons released to end consumers, 2 200 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 34 604 tons. At an average processed quantity of 58 958 tons per month, this represents available stock levels for 0.6 months or 18 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2021/22 Season)

Supply: The total supply of soybeans is projected at 1 908 303 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, 15 000 tons of soybean imports for South Africa and a surplus of 1 800 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 1 702 050 tons. This includes 22 000 tons processed for human consumption, 165 000 tons processed for animal (full fat) feed, 1 475 000 tons for crush (oil and oilcake), 300 tons withdrawn by producers, 400 tons released to end consumers, 10 550 tons seed for planting purposes, and a balancing figure of 800 tons (net receipts and net dispatches). A quantity of 28 000 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 206 253 tons. At an average processed quantity of 138 500 tons per month, this represents available stock levels for 1.5 months or 45 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE: The January 2022 SASDE Report will be released on 31 January 2022.

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

		White Maize	White Maize	
	Marketing season	Final for 2020/21	Projection for 2021/22	
		tons	tons	
1	CEC (Crop Estimate)	8 547 500	8 608 815	
2	CEC (Retention)	160 000	240 000	
3	Min: Early deliveries for current season (March + April)	85 898	437 036	
4	Plus: Early deliveries for next season (March + April)**	130 000	400 000	
5	Available for the commercial market	8 070 464	0	
6	SUPPLY			
7	Opening stock (1 May)	473 964	1 354 953	
8	Producer deliveries	8 606 334	8 368 815	
9	Imports	0	7 500	
10	Early deliveries (Net)*	0	-37 036	
11	Surplus	11 215	6 000	
12	Total Supply	9 091 513	9 700 232	

Yellow Maize	Yellow Maize
Final for 2020/21	Projection for 2021/22
tons	tons
6 752 500	7 625 450
440 000	440 000
216 491	520 271
512 109	500 000
6 608 118	7 165 179

Total Maize	Total Maize				
Final for 2020/21	Projection for 2021/22				
tons	tons				
15 300 000	16 234 265 680 000				
680 000					
653 527	957 307				
712 109	900 000				
14 678 582	15 496 958				

7 208 613	7 942 132
8 864	15 000
0	-20 271
463	0
6 672 649	7 185 450
526 637	761 953

16 300 126	17 642 364
20 079	21 000
0	-57 307
463	7 500
15 278 983	15 554 265
1 000 601	2 116 906

13	DEMAND		
14	Processed for the local market	6 410 756	7 201 500
15	- human	5 073 886	4 740 000
16	- animal and industrial	1 325 959	2 450 000
17	- gristing	10 911	11 500
18	Withdrawn by producers	10 089	12 000

583 950 475 000
4 201 690 3 500 000
4 806 5 500
25 647 27 000

11 201 202	11 182 000
5 657 836	5 215 000
5 527 649	5 950 000
15 717	17 000
35 736	39 000

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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	7 228 500	4 883 345	4 074 000	11 315 430	11 302 500
23	Exports	1 304 475	795 000	1 563 315	2 890 000	2 867 790	3 685 000
24	- products	182 824	145 000	138 102	190 000	320 926	335 000
25	- whole maize	1 121 651	650 000	1 425 213	2 700 000	2 546 864	3 350 000
26	Total Demand	7 736 560	8 023 500	6 446 660	6 964 000	14 183 220	14 987 500
27	Closing Stock (30 Apr)	1 354 953	1 676 732	761 953	978 132	2 116 906	2 654 864
28	- processed p/month	534 230	600 125	399 204	331 708	933 434	931 833
29	- months' stock	3	3	2	3	2.3	3
30	- days' stock	77	85	58	90	69	87

*Early deliveries (Net) = Early deliveries for next season (March + April) minus Early deliveries for current season (March + April). The actual final closing stock at the end of April is determined by the early deliveries realised in March & April.

**For the current marketing season early deliveries of maize which occurred during January and February 2016, are included in the 2016/17 seasons' estimate (As per CEC estimates)

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

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	Projection for 2020/21	Projection for 2021/22	Projection for 2020/21	Projection for 2021/22	Projection for 2020/21	Projection for 2021/22
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	89 000	120 500	69 000	93 145	158 000	213 645
2	CEC Retentions	680	500	170	400	850	900
3	Available for the commercial market	88 320	120 000	68 830	92 745	157 150	212 745

4	SUPPLY						
5	Opening stock (1 Mch)	52 163	25 372	8 260	26 423	60 423	51 795
6	Prod deliveries	88 320	120 000	68 830	92 745	157 150	212 745
7	Imports	5 200	5 000	0	0	5 200	5 000
8	Surplus	600	600	1 500	100	2 100	700
9	Total Supply	146 283	150 972	78 590	119 268	224 873	270 240

10	DEMAND						
11	Processed	117 800	94 890	49 465	58 605	167 265	153 495
12	- Indoor malting	2 200	750	7 400	12 500	9 600	13 250
13	- Floor malting	10 800	10 500	39 000	40 000	49 800	50 500
14	- Meal, rice & grits	94 000	74 000	2 200	2 900	96 200	76 900
15	- Pet Food	600	640	15	5	615	645
16	- Poultry feed	8 000	7 500	500	900	8 500	8 400
17	- Livestock feed	2 200	1 500	350	2 300	2 550	3 800
18	Bio-fuel	0	0	0	0	0	0

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28	- days' stock	69	197	191	359	105	259
27	- months' stock	2.3	6	6.3	12	3.5	9
26	 processed p/month 	9 817	7 908	4 122	4 884	13 939	12 791
25	Ending Stock (28/29 Feb)	22 383	51 182	25 855	57 713	48 238	108 895
24	Total Demand	123 900	99 790	52 735	61 555	176 635	161 345
23	Exports	4 000	3 200	1 500	1 250	5 500	4 450
22	Deficit	0	0	0	0	0	0
21	Net receipts(-)/disp(+)	900	500	150	100	1 050	600
20	Released to end-consumers	600	600	220	100	820	700
19	Withdrawn by producers	600	600	1 400	1 500	2 000	2 100

Appendix 3: Detailed S & D table for Wheat December 2021

		Wheat	Wheat
	Marketing season	Final for 2020/21	Projection for 2021/22
			tons
1	CEC (Crop Estimate)	2 120 000	2 153 435
2	CEC (Retention)	0	40 000

3	SUPPLY		
4	Opening stock (1 Oct)	364 908	467 404
5	Prod deliveries*	2 077 136	2 113 435
6	Imports	1 516 995	1 525 000
7	Surplus	14 438	10 000
8	Total Supply	3 973 477	4 115 839

9	DEMAND		
10	Processed	3 355 869	3 385 000
11	- human	3 347 677	3 370 000
12	- animal	8 192	15 000
13	- gristing	0	0
14	Withdrawn by producers	4 049	1 500
15	Released to end- consumers	1 453	1 600
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	3 532 600

23	Closing Stock (30 Sep)	467 404	583 239
24	- processed p/month	279 656	282 083
25	- months' stock	1.7	2.1
26	- days' stock	51	63

Appendix 4: Detailed S & D table for Sunflower Seed Dec 2021

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2020/21	Projection for 2021/22 for Oct 21
		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	1 600
6	Surplus	7 200	7 000
7	Total Supply	928 563	746 804
8	DEMAND		
9	Processed	861 295	707 500
10	- human	1 652	1 700
11	- animal	5 432	5 800
12	- crush (oil and oilcake)	854 211	700 000
13	Withdrawn by producers	464	400
14	Released to end- consumers	1 144	1 100
15	Seed for planting purposes	2 493	2 200
16	Net receipts(-)/disp(+)	1 063	800
17	Deficit	0	0
18	Exports	1 140	200
19	Total Demand	867 599	712 200
20	Ending Stock (28/29 Feb)	60 964	34 604
21	- processed p/month	71 775	58 958
22	- months' stock	0.8	0.6
23	- days' stock	26	18

Appendix 5: Detailed S & D table for Soybeans for Dec 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	15 000
7	Surplus	1 968	1 800
8	Total Supply	1 475 570	1 908 303

9	DEMAND		
10	Processed	1 417 165	1 662 000
11	- human	23 234	22 000
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	300
15	Released to end-consumers	673	400
16	Seed for planting purposes	9 961	10 550
17	Net receipts(-)/disp(+)	162	800
18	Deficit	0	0
19	Exports	1 060	28 000
20	Total Demand	1 429 517	1 702 050

21	Closing Stock (28/29 Feb)	46 053	206 253
22	- processed p/month	118 097	138 500
23	- months' stock	0.4	1.5
24	- days stock	12	45





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: <u>https://www.namc.co.za/wpcontent/uploads/2020/03/Definitions-for-selected-items-of-the-SASDE-Report-revised-March2020.pdf</u>

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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

Enquiries: Dr Christor +27(0)12

Dr Christo Joubert +27(0)12 341 1115/+27(0)76 999 7766 <u>christo@namc.co.za</u> Funzani Sundani +27(0)12 341 115/+27(0)78 084 1329 fsundani@namc.co.za

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