Annexure A:

South African Supply and Demand Estimates Report

Grain & Oilseed Supply & Demand Estimates Committee (S&DEC)

SASDE – 0012 **1 July 2014**

THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS FOR JUNE 2014 ARE AS FOLLOWS:

WHITE MAIZE (2014/15 Season)

Supply: The total supply of white maize is projected at 7 873 671 tons for the 2014/15 marketing season. This includes opening stock (at 1 May 2014) of 274 318 tons, local commercial deliveries of 7 547 350 tons, and no whole white maize imports.

Demand: The total demand (local and exports) for white maize is projected at 6 380 000 tons. The total local demand is projected at 5 745 000 tons. This includes 4 200 000 tons processed for human consumption, 1 400 000 tons processed for animal and industrial consumption, 40 000 tons for gristing, 30 000 tons withdrawn by producers, 60 000 tons released to end-consumers and a balancing figure of 15 000 tons (net receipts and net dispatches). A projected export quantity of 85 000 tons of processed products and 550 000 tons of whole maize is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 April 2015 is estimated at 1 493 671 tons. At an average processed quantity of 470 000 tons per month, this represents available stock for 3.2 months or 97 days.

YELLOW MAIZE (2014/15 Season)

Supply: The total supply of yellow maize is projected at 6 226 149 tons for the 2014/15 marketing season. This includes an opening stock (at 1 May 2014) of 314 710 tons, local commercial deliveries of 5 822 800 tons, and no whole yellow maize imports.

Demand: The total demand (local and exports) for yellow maize is projected at 5 804 000 tons. The total local demand is projected at 4 314 000 tons. This includes 460 000 tons processed for human consumption, 3 350 000 tons processed for animal and industrial consumption, 14 000 tons for gristing, 120 000 tons withdrawn by producers, 350 000 tons released to end-consumers and a balancing figure of 20 000 tons (net receipts and net dispatches). A projected export quantity of 90 000 tons of processed products and 1 400 000 tons of whole yellow maize is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 April 2015 is estimated at 422 149 tons. At an average processed quantity of 318 667 tons per month, this represents available stock for 1.3 months or 40 days.

TOTAL MAIZE (2014/15 Season)

Supply: The total supply of maize is projected at 14 099 820 tons for the 2014/15 marketing season. This includes an opening stock (at 1 May 2014) of 589 028 tons, local commercial deliveries of 13 370 150 tons, and no whole maize imports.

Demand: The total demand (local and exports) for maize is projected at 12 184 000 tons. The total local demand is projected at 10 059 000 tons. This includes 4 660 000 tons processed for human consumption, 4 750 000 tons processed for animal and industrial consumption, 54 000 tons for gristing, 150 000 tons withdrawn by producers, 410 000 tons released to end-consumers and a balancing figure of 35 000 tons (net receipts and net dispatches). A projected export quantity of 175 000 tons of processed products and 1 950 000 tons of whole maize is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 April 2015 is estimated at 1 915 820 tons. At an average processed quantity of 788 667 tons per month, this represents available stock for 2.4 months or 73 days.

See Appendix 1 for detailed S&D table. An explanation of terms and calculations is available on the NAMC website.

WHEAT (2013/14 Season)

Supply: The total supply of wheat is projected at 3 991 253 tons for the 2013/14 marketing season. This includes an opening stock (at 1 October 2013) of 489 253 tons, local commercial deliveries of 1 840 000 tons, and whole wheat imports of 1 650 000 tons.

Demand: The total demand (local and exports) for wheat is projected at 3 462 510 tons. This includes 3 100 000 tons processed for human consumption, 60 000 tons processed for animal consumption, 6 200 tons withdrawn by producers, 7 000 tons released to end consumers, 17 300 tons projected seed for planting and a balancing figure of 18 000 tons (net receipts and net dispatches). A projected export quantity of 14 000 tons of processed products and 240 000 tons of whole wheat is estimated for the 2013/14 marketing season.

Stock levels: The projected closing stock level at 30 September 2014 is estimated at 528 743 tons. At an average processed quantity of 263 334 tons per month, this represents available stock for 2 months or 61 days.

See Appendix 2 for detailed S&D table.

SORGHUM (2014/15 Season)

Supply: The total supply of sorghum is projected at 290 389 tons for the 2014/15 marketing season. This includes an opening stock (at 1 March 2014) of 50 069 tons, local commercial deliveries of 230 320 tons, and sorghum imports of 9 000 tons.

Demand: The total demand (local and exports) for sorghum is projected at 209 200 tons. This includes 12 000 tons for indoor malting, 57 000 tons for floor malting, 97 000 tons for meal, rice and grits and 7 500 tons for feed, 6 000 tons withdrawn by producers, 2 700 tons released to end consumers and a balancing figure of 1 000 tons (net receipts and net dispatches). A projected export quantity of 25 000 tons of sorghum is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 28 February 2015 is estimated at 81 189 tons. At an average processed quantity of 14 458 tons per month, this represents available stock for 5.6 months or 171 days.

See Appendix 3 for detailed S&D table.

PLEASE NOTE THAT THE NEXT SASDE REPORT WILL BE RELEASED ON 1 AUGUST 2014

Appendix 1: Detailed S & D table for White, Yellow and Total Maize June 2014

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	5 606 800	7 697 350	6 203 800	6 192 800	11 810 600	13 890 150
2	CEC (Retention)	110 942	150 000	346 900	370 000	457 842	520 000
3	Min: Early deliveries for current season (March + April)	NA	175 997	NA	321 361	NA	497 358
4	Plus: Early deliveries for next season (March + April)	NA	200 000	NA	380 000	NA	580 000
5	**Available for the commercial market**	**NA**	**7 571 353**	**NA**	**5 881 439**	**NA**	**13 452 792**
6	**SUPPLY**						
7	Opening stock (1 May)	757 214	274 318	660 179	314 710	1 417 393	589 028
8	Producer deliveries	5 342 204	7 547 350	5 649 791	5 822 800	10 991 995	13 370 150
9	Imports	0	0	79 682	0	79 682	0
10	Early deliveries (Net)*	0	24 003	0	58 639	0	82 642
11	Surplus	69 859	28 000	52 749	30 000	122 608	58 000
12	**Total Supply**	**6 169 277**	**7 873 671**	**6 442 401**	**6 226 149**	**12 611 678**	**14 099 820**
13	**DEMAND**						
14	Processed for the local market	4 808 674	5 640 000	4 539 996	3 824 000	9 348 670	9 464 000
15	-human	4 118 448	4 200 000	463 862	460 000	4 582 310	4 660 000
16	- animal and industrial	651 925	1 400 000	4 063 370	3 350 000	4 715 295	4 750 000
17	-gristing	38 301	40 000	12 764	14 000	51 065	54 000
18	Withdrawn by producers	32 409	30 000	116 500	120 000	148 909	150 000

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
19	Released to end-consumers	43 000	60 000	237 432	350 000	280 432	410 000
20	Net receipts(-)/disp(+)	1 953	15 000	10 090	20 000	12 043	35 000
21	Deficit	0	0	0	0	0	0
22	Local demand	4 886 036	5 745 000	4 904 018	4 314 000	9 790 054	10 059 000
23	Exports	1 008 923	635 000	1 223 673	1 490 000	2 232 596	2 125 000
24	-products	82 877	85 000	94 101	90 000	176 978	175 000
25	-whole maize	926 046	550 000	1 129 572	1 400 000	2 055 618	1 950 000
26	**Total Demand**	**5 894 959**	**6 380 000**	**6 127 691**	**5 804 000**	**12 022 650**	**12 184 000**
27	**Closing Stock (30 Apr)**	**274 318**	**1 493 671**	**314 710**	**422 149**	**589 028**	**1 915 820**
28	- processed p/month	400 723	470 000	378 333	318 667	779 056	788 667
29	- months' stock	0.7	3.2	0.8	1.3	0.8	2.4
30	**- days' stock**	**21**	**97**	**25**	**40**	**23**	**73**

*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.

Appendix 2: Detailed S & D table for Wheat June 2014

	Marketing season	Wheat Actual for 2012/13	Wheat Projection for 2013/14
		tons	tons
1	CEC (Crop Estimate)	1 870 000	1 870 000
2	CEC (Retention)	NA	30 000
4	**SUPPLY**		
5	Opening stock (1 Oct)	651 180	489 253
6	Prod deliveries*	1 837 137	1 840 000
7	Imports	1 393 215	1 650 000
8	Surplus	0	12 000
9	**Total Supply**	**3 881 532**	**3 991 253**
10	**DEMAND**		
11	Processed	3 040 086	3 160 010
12	- human	3 008 378	3 100 000
13	- animal	31 694	60 000
14	- gristing	14	10
15	Withdrawn by producers	3 934	6 200
16	Released to end-consumers	7 322	7 000
17	Seed for planting purposes	15 998	17 300
18	Net receipts(-)/disp(+)	19 990	18 000
19	Deficit	713	0
20	Exports	304 236	254 000
21	- products	25 820	14 000
22	- whole wheat	278 416	240 000
23	**Total Demand**	**3 392 279**	**3 462 510**
24	**Closing Stock (30 Sep)**	**489 253**	**528 743**
25	- processed p/month	253 341	263 334
26	- months' stock	1.9	2
27	**- days' stock**	**59**	**61**

Appendix 3: Detailed S & D table for Sorghum June 2014

	Marketing season	Sorghum Actual for 2013/14	Sorghum Projection for 2014/15
		tons	tons
1	CEC (Crop Estimate)	147 200	233 220
2	CEC (Retention)	0	2 900
3	Available for the commercial market	0	230 320
4	**SUPPLY**		
5	Opening stock (1 Mrch)	56 015	50 069
6	Prod deliveries	145 604	230 320
7	Imports	50 033	9 000
8	Surplus	0	1 000
9	**Total Supply**	**251 652**	**290 389**
10	**DEMAND**		
11	Processed	170 536	173 500
12	- Indoor malting	12 093	12 000
13	- Floor malting	56 928	57 000
14	- Meal, rice & grits	96 409	97 000
15	- Pet Food	924	1 000
16	- Poultry feed	3 548	3 500
17	- Livestock feed	634	3 000
18	Bio-fuel	0	0
19	Withdrawn by producers	5 577	6 000
20	Released to end-consumers	2 707	2 700
21	Net receipts(-)/disp(+)	70	1 000
22	Deficit	3 143	1 000
23	Exports	19 550	25 000
24	**Total Demand**	**201 583**	**209 200**
25	**Closing Stock (28 Feb)**	**50 069**	**81 189**
26	- processed p/month	14 211	14 458
27	- months' stock	3.5	5.6
28	**- days' stock**	**107**	**171**

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