South African Supply and Demand Estimates

April 2024 Report

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

SASDE – 131st meeting held on 30 April 2024

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 APRIL 2024 ARE AS FOLLOWS:

WHITE MAIZE (2023/24 Season)

Supply: The total supply of white maize is projected at 9 567 435 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 8 290 000 tons. Whole white maize imports are estimated at 0 tons for the season, early deliveries of 175 795 tons and a surplus of 19 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 8 141 500 tons. The total domestic demand is projected at 6 456 500 tons. This includes 5 330 000 tons processed for human consumption, 1 100 000 tons processed for animal and industrial consumption, 9 000 tons for gristing, 12 000 tons withdrawn by producers, 1 500 tons released to end-consumers and a balancing figure of 4 000 tons (net receipts and net dispatches). A projected export quantity of 435 000 tons of processed products and 1 250 000 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 1 425 935 tons. At an average processed quantity of 536 583 tons per month, this represents available stock levels for 3 months or 81 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 880 000 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 19 April 2024, 1 226 546 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2023/24 Season)

Supply: The total supply of yellow maize is projected at 8 548 497 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 7 495 000 tons. Yellow maize imports of 35 000 tons are estimated for the season, early deliveries of 140 706 tons and a surplus of 6 500 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 7 551 500 tons. The total domestic demand is projected at 5 266 500 tons. This includes 575 000 tons processed for human consumption, 4 650 000 tons processed for animal and industrial consumption, 9 500 tons for gristing, 5 000 tons withdrawn by producers, 22 000 tons released to end-consumers, a balancing figure of 5 000 tons (net receipts and net dispatches) and a projected deficit of 0 tons. A projected export quantity of 120 000 tons of processed products and 2 165 000 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 996 997 tons. At an average processed quantity of 436 208 tons per month, this represents available stock levels for 2 months or 70 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 517 000 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 19 April 2024, 2 151 891 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2023/24 Season)

Supply: The total supply of maize is projected at 18 115 932 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 15 785 000 tons. Imports of 35 000 tons are expected, early deliveries of 316 501 tons and a surplus of 25 500 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 15 693 000 tons. The total domestic demand is projected at 11 723 000 tons. This includes 5 905 000 tons processed for human consumption, 5 750 000 tons processed for animal and industrial consumption, 18 500 tons for gristing, 17 000 tons withdrawn by producers, 23 500 tons released to end-consumers, a balancing figure of 9 000 tons (net receipts and net dispatches) and a deficit of 0 tons. A projected export quantity of 555 000 tons of processed products and 3 415 000 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 2 422 932 tons. At an average processed quantity of 972 792 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 (https://www.namc.co.za/category/research-publications/supply-demand-estimates/).

WHITE MAIZE (2024/25 New Season)

Supply: The total supply of white maize is projected at 7 586 885 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 May 2024) of 1 425 935 tons and local commercial deliveries of 6 216 950 tons. Whole white maize imports are estimated at 0 tons for the season, early deliveries of a minus 70 000 tons and a surplus of 14 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 6 866 000 tons. The total domestic demand is projected at 6 031 000 tons. This includes 5 400 000 tons processed for human consumption, 600 000 tons processed for animal and industrial consumption, 11 000 tons for gristing, 14 000 tons withdrawn by producers, 2 000 tons released to end-consumers and a balancing figure of 4 000 tons (net receipts and net dispatches). A projected export quantity of 435 000 tons of processed products and 400 000 tons of white whole maize is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 April 2025 is estimated at 720 885 tons. At an average processed quantity of 500 917 tons per month, this represents available stock levels for 1 months or 44 days.

YELLOW MAIZE (2024/25 New Season)

Supply: The total supply of yellow maize is projected at 7 508 747 tons for the 2024/25 marketing season. This includes an opening stock (at 1 May 2024) of 996 997 tons and local commercial deliveries of 6 564 750 tons. Imports are estimated at 80 000 tons for the season, early deliveries of a minus 150 000 tons and a surplus of 17 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 6 561 500 tons. The total domestic demand is projected at 5 841 500 tons. This includes 585 000 tons processed for human consumption, 5 200 000 tons processed for animal and industrial consumption, 9 500 tons for gristing, 12 000 tons withdrawn by producers, 30 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 120 000 tons of processed products and 600 000 tons of yellow whole maize is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 April 2025 is estimated at 947 247 tons. At an average processed quantity of 482 875 tons per month, this represents available stock levels for 2 months or 60 days.

TOTAL MAIZE (2024/25 New Season)

Supply: The total supply of maize is projected at 15 095 632 tons for the 2024/25 marketing season. This includes an opening stock (at 1 May 2024) of 2 422 932 tons and local commercial deliveries of 12 781 700 tons. Imports of 80 000 tons are expected, early deliveries of a minus 220 000 tons and a surplus of 31 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 13 427 500 tons. The total domestic demand is projected at 11 872 500 tons. This includes 5 985 000 tons processed for human consumption, 5 800 000 tons processed for animal and industrial consumption, 20 500 tons for gristing, 26 000 tons withdrawn by producers, 32 000 tons released to end-consumers and a balancing figure of 9 000 tons (net receipts and net dispatches). A projected export quantity of 555 000 tons of processed products and 1 000 000 tons of total whole maize is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 April 2025 is estimated at 1 668 132 tons. At an average processed quantity of 983 792 tons per month, this represents available stock levels for 2 months or 52 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 (2024/25 Season)

Supply: The total supply of sweet sorghum is projected at 151 898 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 45 693 tons, local commercial deliveries of 70 605 tons, imports of 35 000 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 133 210 tons. This includes 2 500 tons for indoor malting, 30 000 tons for floor malting, 80 000 tons for meal, rice and grits, 11 400 tons for feed, 160 tons withdrawn by producers, 100 tons released to end consumers, and a balancing figure of 550 tons (net receipts and net dispatches). A projected export quantity of 8 500 tons of sweet sorghum is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 18 688 tons. At an average processed quantity of 10 325 tons per month, this represents available stock levels for 1.8 months or 55 days.

BITTER SORGHUM (2024/25 Season)

Supply: The total supply of bitter sorghum is projected 32 482 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 9 082 tons, local commercial deliveries of 21 500 tons, bitter sorghum imports of 1 000 tons and a surplus of 900 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 28 257 tons. This includes 8 000 tons for indoor malting, 14 000 tons for floor malting, 2 500 tons for meal, rice and grits, 1 702 tons for feed, 100 tons withdrawn by producers, 130 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 1 800 tons of bitter sorghum is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 4 225 tons. At an average processed quantity of 2 184 tons per month, this represents available stock levels for 1.9 months or 59 days.

TOTAL SORGHUM (2024/25 Season)

Supply: The total supply of sorghum is projected at 184 380 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 54 775 tons, local commercial deliveries of 92 105 tons, sorghum imports of 36 000 tons for South Africa with a surplus of 1 500 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 161 467 tons. This includes 10 500 tons for indoor malting, 44 000 tons for floor malting, 82 500 tons for meal, rice and grits, 13 102 tons for feed, 260 tons withdrawn by producers, 230 tons released to end consumers, a balancing figure of 575 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 10 300 tons of total sorghum is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 22 913 tons. At an average processed quantity of 12 509 tons per month, this represents available stock levels for 4 months or 56 days.

See Appendix 2 for detailed S&D table.

WHEAT (2023/24 Season)

Supply: The total supply of wheat is projected at 4 246 284 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 October 2023) of 563 259 tons, local commercial deliveries of 2 033 025 tons, whole wheat imports estimated for South Africa of 1 650 000 tons and a surplus of zero tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 722 800 tons. This includes 3 450 000 tons processed for human consumption, 7 000 tons processed for animal consumption, 5 800 tons withdrawn by producers, 1 500 tons released to end consumers, 19 000 tons projected seed for planting purposes, a balancing figure of 3 500 tons (net receipts and net dispatches) and a deficit of 6 000 tons. A projected export quantity of 30 000 tons processed products and 200 000 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 523 484 tons. At an average processed quantity of 288 083 tons per month, this represents available stock levels for 2 months or 55 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2024/25 Season)

Supply: The total supply of sunflower seed is projected at 757 144 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 127 144 tons, local commercial deliveries of 615 000 tons, sunflower seed imports of 7 000 tons for South Africa and a surplus of 8 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 680 600 tons. This includes 1 700 tons processed for human consumption, 5 000 tons processed for animal consumption, 670 000 tons for crush (oil and oilcake), 300 tons withdrawn by producers, 200 tons released to end consumers, 3 000 tons seed for planting purposes and a balancing figure of 350 tons (net receipts and net dispatches). A quantity of 50 tons is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 76 544 tons. At an average processed quantity of 56 392 tons per month, this represents available stock levels for 1 months or 41 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2024/25 Season)

Supply: The total supply of soybeans is projected at 2 105 927 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 320 637 tons, local commercial deliveries of 1 767 790 tons, 10 000 tons of soybean imports for South Africa and a surplus of 7 500 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 1 880 650 tons. This includes 22 000 tons processed for human consumption, 160 000 tons processed for animal (full fat) feed, 1 650 000 tons for crush (oil and oilcake), 150 tons withdrawn by producers, 200 tons released to end consumers, 11 000 tons seed for planting purposes, and a balancing figure of 300 tons (net receipts and net dispatches). A quantity of 37 000 tons soybeans is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 225 277 tons. At an average processed quantity of 152 667 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 May SASDE Report will be released on 31 May 2024.

Appendix 1: Detailed S & D table for Maize: April 2024

		White Maize	White Maize	White Maize	Yellow Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize	Total Maize
	Marketing season	**Final for 2022/23**	**Projection for 2023/24**	**Projection for 2024/25**	**Final for 2022/23**	**Projection for 2023/24**	**Projection for 2024/25**	**Final for 2022/23**	**Projection for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	7 850 000	8 505 000	6 406 950	7 620 000	7 925 000	6 984 750	15 470 000	16 430 000	13 391 700
2	CEC (Retention)	177 000	215 000	190 000	390 000	430 000	420 000	567 000	645 000	610 000
3	Min: Early deliveries for current season (March + April)	141 188	194 205	370 000	272 860	509 294	650 000	414 048	703 499	1 020 000
4	Plus: Early deliveries for next season (March + April)**	194 205	370 000	300 000	509 294	650 000	500 000	703 499	1 020 000	800 000
5	**Available for the commercial market**	**7 761 812**	**8 465 795**	**6 146 950**	**7 417 140**	**7 635 706**	**6 414 750**	**15 192 451**	**16 101 501**	**12 561 700**
6	**SUPPLY**									
7	Opening stock (1 May)	1 465 537	1 082 640	1 425 935	658 682	871 291	996 997	2 124 219	1 953 931	2 422 932
8	Producer deliveries	7 723 640	8 290 000	6 216 950	7 465 688	7 495 000	6 564 750	15 189 328	15 785 000	12 781 700
9	Imports	0	0	0	0	35 000	80 000	0	35 000	80 000
10	Early deliveries (Net)*	0	175 795	-70 000	0	140 706	-150 000	0	316 501	-220 000
11	Surplus	0	19 000	14 000	24 045	6 500	17 000	24 045	25 500	31 000
12	**Total Supply**	**9 189 177**	**9 567 435**	**7 586 885**	**8 101 822**	**8 548 497**	**7 508 747**	**17 337 592**	**18 115 932**	**15 095 632**
13	**DEMAND**									
14	**Processed for the local market**	**6 421 561**	**6 439 000**	**6 011 000**	**4 931 679**	**5 234 500**	**5 794 500**	**11 353 240**	**11 673 500**	**11 805 500**
15	- human	4 827 300	5 330 000	5 400 000	560 627	575 000	585 000	5 387 927	5 905 000	5 985 000
16	- animal and industrial	1 583 331	1 100 000	600 000	4 364 891	4 650 000	5 200 000	5 948 222	5 750 000	5 800 000
17	- gristing	10 930	9 000	11 000	6 161	9 500	9 500	17 091	18 500	20 500
18	Withdrawn by producers	15 442	12 000	14 000	13 415	5 000	12 000	28 857	17 000	26 000

19	Released to end-consumers	1 905	1 500	2 000	34 548	22 000	30 000	36 453	23 500	32 000
20	Net receipts(-)/disp(+)	1 233	4 000	4 000	2 201	5 000	5 000	3 434	9 000	9 000
21	Deficit	11 871	0	0	0	0	0	11 871	0	0
22	**Local demand**	**6 452 012**	**6 456 500**	**6 031 000**	**4 981 843**	**5 266 500**	**5 841 500**	**11 433 855**	**11 723 000**	**11 872 500**
23	**Exports**	**1 654 525**	**1 685 000**	**835 000**	**2 295 281**	**2 285 000**	**720 000**	**3 949 806**	**3 970 000**	**1 555 000**
24	- products	155 871	435 000	435 000	141 660	120 000	120 000	297 531	555 000	555 000
25	- whole maize	1 498 654	1 250 000	400 000	2 153 621	2 165 000	600 000	3 652 275	3 415 000	1 000 000
26	**Total Demand**	**8 106 537**	**8 141 500**	**6 866 000**	**7 277 124**	**7 551 500**	**6 561 500**	**15 383 661**	**15 693 000**	**13 427 500**
27	**Closing Stock (30 Apr)**	**1 082 640**	**1 425 935**	**720 885**	**871 291**	**996 997**	**947 247**	**1 953 931**	**2 422 932**	**1 668 132**
28	- processed p/month	535 130	536 583	500 917	410 973	436 208	482 875	946 103	972 792	983 792
29	- months' stock	2,0	3	1	2,1	2	2	2,1	2.5	2
30	**- days' stock**	**62**	**81**	**44**	**64**	**70**	**60**	**63**	**76**	**52**

Appendix 2: Detailed S & D table for Sorghum: April 2024

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	71 600	72 105	22 760	22 000	94 360	94 105
2	CEC Retentions	0	1 500	0	500	0	2 000
3	**Available for the commercial market**	**71 600**	**70 605**	**22 760**	**21 500**	**94 360**	**92 105**
4	**SUPPLY**						
5	Opening stock (1 Mch)	32 617	45 693	14 339	9 082	46 956	54 775
6	Prod deliveries	63 704	70 605	19 460	21 500	83 164	92 105
7	Imports for South Africa	81 172	35 000	1 877	1 000	83 049	36 000
8	Surplus	0	600	5 781	900	5 781	1 500
9	**Total Supply**	**177 493**	**151 898**	**41 457**	**32 482**	**218 950**	**184 380**
10	**DEMAND**						
11	**Processed**	**116 746**	**123 900**	**30 537**	**26 202**	**147 283**	**150 102**
12	- Indoor malting	1 902	2 500	11 373	8 000	13 275	10 500
13	- Floor malting	25 250	30 000	15 169	14 000	40 419	44 000
14	- Meal, rice & grits	78 367	80 000	2 205	2 500	80 572	82 500
15	- Pet Food	576	600	0	2	576	602
16	- Poultry feed	7 736	7 800	903	900	8 639	8 700

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Projection for 2023/24**	**Projection for 2024/25**	**Projection for 2023/24**	**Projection for 2024/25**	**Projection for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
17	- Livestock feed	2 915	3 000	887	800	3 802	3 800
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	220	160	24	100	244	260
20	Released to end-cons	49	100	106	130	155	230
21	Net receipts(-)/ disp(+)	385	550	-306	25	79	575
22	Deficit	4 019	0	0	0	4 019	0
23	Exports	10 381	8 500	2 014	1 800	12 395	10 300
24	**Total Demand**	**131 800**	**133 210**	**32 375**	**28 257**	**164 175**	**161 467**
25	**Ending Stock (28/29 Feb)**	**45 693**	**18 688**	**9 082**	**4 225**	**54 775**	**22 913**
26	- processed p/month	9 729	10 325	2 545	2 184	12 274	12 509
27	- months' stock	4,7	1.8	3,6	1.9	4,5	4
28	**- days' stock**	**143**	**55**	**109**	**59**	**136**	**56**

Appendix 3: Detailed S & D table for Wheat: April 2024

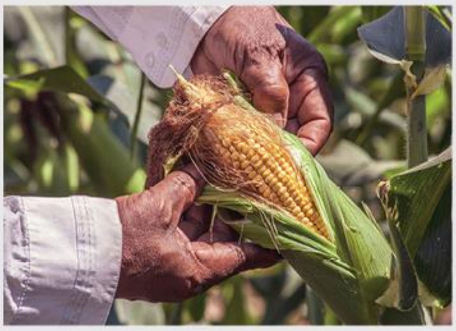
		Wheat	Wheat
	Marketing season	**Final for 2022/23**	**Projection for 2023/24**
		tons	**tons**
1	CEC (Crop Estimate)	2 110 000	2 078 025
2	CEC (Retention)	0	45 000
3	**SUPPLY**		
4	Opening stock (1 Oct)	625 083	563 259
5	Prod deliveries*	2 059 649	2 033 025
6	Imports	1 684 356	1 650 000
7	Surplus	7 379	0
8	**Total Supply**	**4 376 467**	**4 246 284**
9	**DEMAND**		
10	Processed	**3 491 898**	**3 457 000**
11	- human	3 452 070	3 450 000
12	- animal	39 828	7 000
13	- gristing	0	0
14	Withdrawn by producers	6 206	5 800
15	Released to end-consumers	1 411	1 500
16	Seed for planting purposes	18 612	19 000
17	Net receipts(-)/disp(+)	3 901	3 500
18	Deficit	0	6 000
19	Exports	291 180	230 000
20	- products	38 859	30 000
21	- whole wheat	252 321	200 000
22	**Total Demand**	**3 813 208**	**3 722 800**
23	**Closing Stock (30 Sep)**	**563 259**	**523 484**
24	- processed p/month	290 992	288 083
25	- months' stock	1,9	2
26	**- days' stock**	**59**	**55**

Appendix 4: Detailed S & D table for Sunflower Seed: April 2024

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	720 000	615 000
2	**SUPPLY**		
3	Opening stock (1 March)	73 517	127 144
4	Prod deliveries	721 752	615 000
5	Imports for South Africa	12 793	7 000
6	Surplus	3 642	8 000
7	**Total Supply**	**811 704**	**757 144**
8	**DEMAND**		
9	**Processed**	**680 788**	**676 700**
10	- human	2 081	1 700
11	- animal	5 432	5 000
12	- crush (oil and oilcake)	673 275	670 000
13	Withdrawn by producers	110	300
14	Released to end-consumers	162	200
15	Seed for planting purposes	3 286	3 000
16	Net receipts(-)/disp(+)	146	350
17	Deficit	0	0
18	Exports	68	50
19	**Total Demand**	**684 560**	**680 600**
20	**Ending Stock (28/29 Feb)**	**127 144**	**76 544**
21	- processed p/month	56 732	56 392
22	- months' stock	2,2	1
23	**- days' stock**	**68**	**41**

Appendix 5: Detailed S & D table for Soybeans: April 2024

		Soybeans	Soybeans
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	2 770 000	1 813 790
2	Retention	0	46 000
3	**SUPPLY**		
4	Opening stock (1 March)	171 897	320 637
5	Prod deliveries	2 726 389	1 767 790
6	Imports for South Africa	3 480	10 000
7	Surplus	10 742	7 500
8	**Total Supply**	**2 912 508**	**2 105 927**
9	**DEMAND**		
10	**Processed**	**1 984 433**	**1 832 000**
11	- human	21 549	22 000
12	- animal feed (full fat soya)	158 855	160 000
13	- crush (oil/oilcake)	1 804 029	1 650 000
14	Withdrawn by producers	139	150
15	Released to end-consumers	69	200
16	Seed for planting purposes	10 603	11 000
17	Net receipts(-)/disp(+)	-418	300
18	Deficit	0	0
19	Exports	597 045	37 000
20	**Total Demand**	**2 591 871**	**1 880 650**
21	**Closing Stock (28/29 Feb)**	**320 637**	**225 277**
22	- processed p/month	165 369	152 667
23	- months' stock	1,9	1.5
24	**- days stock**	**59**	**45**



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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/wp-content/uploads/2020/03/Definitions-for-selected-items-of-the-SASDE-Report-revised-March-2020.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 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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