NAMC

Promoting market access for South African agriculture

South African Supply and Demand Estimates

August 2024 Report

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

SASDE – 135th meeting held on 3 September 2024

The NAMC, Maize Trust, Oil and Protein Seeds Development Trust, Sorghum Trust and Winter Cereal Industry 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 AUGUST 2024 ARE AS FOLLOWS:

WHITE MAIZE (2024/25 New Season)

Supply: The total supply of white maize is projected at 7 375 684 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 May 2024) of 1 346 876 tons and local commercial deliveries of 5 998 100 tons. Whole white maize imports are estimated at 0 tons for the season, early deliveries of 21 708 tons and a surplus of 9 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 022 700 tons. The total domestic demand is projected at 5 422 700 tons. This includes 5 300 000 tons processed for human consumption, 100 000 tons processed for animal and industrial consumption, 8 200 tons for gristing, 12 000 tons withdrawn by producers, 1 500 tons released to end-consumers and a balancing figure of 1 000 tons (net receipts and net dispatches). A projected export quantity of 400 000 tons of processed products and 1 200 000 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 352 984 tons. At an average processed quantity of 450 683 tons per month, this represents available stock levels for 1 months or 24 days.

Please note: As of 23 August 2024, 456 606 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2024/25 New Season)

Supply: The total supply of yellow maize is projected at 7 814 148 tons for the 2024/25 marketing season. This includes an opening stock (at 1 May 2024) of 1 057 664 tons and local commercial deliveries of 6 451 850 tons. Imports are estimated at 350 000 tons for the season, early deliveries of a minus 59 366 tons and a surplus of 14 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 7 087 600 tons. The total domestic demand is projected at 6 272 600 tons. This includes 585 000 tons processed for human consumption, 5 650 000 tons processed for animal and industrial consumption, 8 500 tons for gristing, 7 000 tons withdrawn by producers, 20 000 tons released to end-consumers and a balancing figure of 2 100 tons (net receipts and net dispatches). A projected export quantity of 115 000 tons of processed products and 700 000 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 726 548 tons. At an average processed quantity of 520 292 tons per month, this represents available stock levels for 1 month or 42 days.

Please note: Keep in mind that, as of 23 August 2024, 241 884 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2024/25 New Season)

Supply: The total supply of maize is projected at 15 189 832 tons for the 2024/25 marketing season. This includes an opening stock (at 1 May 2024) of 2 404 540 tons and local commercial deliveries of 12 449 950 tons. Imports of 350 000 tons are expected, early deliveries of a minus 37 658 tons and a surplus of 23 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 110 300 tons. The total domestic demand is projected at 11 695 300 tons. This includes 5 885 000 tons processed for human consumption, 5 750 000 tons processed for animal and industrial consumption, 16 700 tons for gristing, 19 000 tons withdrawn by producers, 21 500 tons released to end-consumers and a balancing figure of 3 100 tons (net receipts and net dispatches). A projected export quantity of 515 000 tons of processed products and 1 900 000 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 1 079 532 tons. At an average processed quantity of 970 975 tons per month, this represents available stock levels for 1 month or 34 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 207 593 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 60 500 tons, imports of 100 000 tons for South Africa and a sweet sorghum surplus of 1 400 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 150 460 tons. This includes 2 400 tons for indoor malting, 35 000 tons for floor malting, 80 000 tons for meal, rice and grits, 13 500 tons for feed, 160 tons withdrawn by producers, 100 tons released to end consumers, and a balancing figure of 300 tons (net receipts and net dispatches). A projected export quantity of 19 000 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 57 133 tons. At an average processed quantity of 10 908 tons per month, this represents available stock levels for 5 months or 159 days.

BITTER SORGHUM (2024/25 Season)

Supply: The total supply of bitter sorghum is projected 42 612 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 33 330 tons, bitter sorghum imports of 200 tons and a surplus of a zero tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 28 660 tons. This includes 11 000 tons for indoor malting, 12 000 tons for floor malting, 2 500 tons for meal, rice and grits, 1 310 tons for feed, 120 tons withdrawn by producers, 80 tons released to end consumers, a balancing figure of a zero tons (net receipts and net dispatches), and a deficit of 650 tons. A projected export quantity of 1 000 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 13 952 tons. At an average processed quantity of 2 234 tons per month, this represents available stock levels for 6 months or 190 days.

TOTAL SORGHUM (2024/25 Season)

Supply: The total supply of sorghum is projected at 250 205 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 93 830 tons, sorghum imports of 100 200 tons for South Africa with a surplus of 1 400 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 179 120 tons. This includes 13 400 tons for indoor malting, 47 000 tons for floor malting, 82 500 tons for meal, rice and grits, 14 810 tons for feed, 280 tons withdrawn by producers, 180 tons released to end consumers, a balancing figure of 300 tons (net receipts and net dispatches), and a deficit of 650 tons. A projected export quantity of 20 000 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 71 085 tons. At an average processed quantity of 13 143 tons per month, this represents available stock levels for 5 months or 165 days.

See Appendix 2 for detailed S&D table.

WHEAT (2023/24 Season)

Supply: The total supply of wheat is projected at 4 373 259 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 2 010 000 tons, whole wheat imports estimated for South Africa of 1 800 000 tons and a surplus of zero tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 752 500 tons. This includes 3 455 000 tons processed for human consumption, 6 000 tons processed for animal consumption, 4 000 tons withdrawn by producers, 1 400 tons released to end consumers, 19 800 tons projected seed for planting purposes, a balancing figure of 3 800 tons (net receipts and net dispatches) and a deficit of 15 000 tons. A projected export quantity of 32 500 tons processed products and 215 000 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 620 759 tons. At an average processed quantity of 288 417 tons per month, this represents available stock levels for 2 months or 65 days.

WHEAT (2024/25 Season)

Supply: The total supply of wheat is projected at 4 344 039 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 October 2024) of 620 759 tons, local commercial deliveries of 1 865 280 tons, whole wheat imports estimated for South Africa of 1 850 000 tons and a surplus of 8 000 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 772 600 tons. This includes 3 500 000 tons processed for human consumption, 8 000 tons processed for animal consumption, 4 000 tons withdrawn by producers, 1 400 tons released to end consumers, 19 500 tons projected seed for planting purposes, a balancing figure of 3 700 tons (net receipts and net dispatches) and a deficit of zero tons. A projected export quantity of 31 000 tons processed products and 205 000 tons whole wheat is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 30 September 2025 is estimated at 571 439 tons. At an average processed quantity of 292 333 tons per month, this represents available stock levels for 2 months or 59 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2024/25 Season)

Supply: The total supply of sunflower seed is projected at 790 394 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 649 250 tons, sunflower seed imports of 4 000 tons for South Africa and a surplus of 10 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 727 450 tons. This includes 1 700 tons processed for human consumption, 5 400 tons processed for animal consumption, 715 000 tons for crush (oil and oilcake), 300 tons withdrawn by producers, 200 tons released to end consumers, 2 500 tons seed for planting purposes and a balancing figure of 350 tons (net receipts and net dispatches). A quantity of 2 000 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 62 944 tons. At an average processed quantity of 60 175 tons per month, this represents available stock levels for 1 month or 32 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2024/25 Season)

Supply: The total supply of soybeans is projected at 2 098 427 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 1 732 790 tons, 45 000 tons of soybean imports for South Africa and a surplus of zero tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 1 971 100 tons. This includes 22 000 tons processed for human consumption, 120 000 tons processed for animal (full fat) feed, 1 680 000 tons for crush (oil and oilcake), 1 000 tons withdrawn by producers, 350 tons released to end consumers, 10 500 tons seed for planting purposes, and a balancing figure of 250 tons (net receipts and net dispatches) and a deficit of 2 000 tons. A quantity of 70 000 tons soybeans products and 65 000 tons whole 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 127 327 tons. At an average processed quantity of 151 833 tons per month, this represents available stock levels for 1 month or 26 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE:
The September SASDE Report will be released on 1 October 2024.

Appendix 1: Detailed S & D table for Maize: August 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**	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2022/23**	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2022/23**	**Final 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	6 188 100	7 620 000	7 925 000	6 871 850	15 470 000	16 430 000	13 059 950
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	398 292	272 860	509 294	709 366	414 048	703 499	1 107 658
4	Plus: Early deliveries for next season (March + April)**	194 205	398 292	420 000	509 294	709 366	650 000	703 499	1 107 658	1 070 000
5	**Available for the commercial market**	**7 726 017**	**8 494 087**	**6 019 808**	**7 466 434**	**7 695 072**	**6 392 484**	**15 192 451**	**16 189 159**	**12 412 292**
6	**SUPPLY**									
7	Opening stock (1 May)	1 465 537	1 082 640	1 346 876	658 682	871 291	1 057 664	2 124 219	1 953 931	2 404 540
8	Producer deliveries	7 723 640	8 473 350	5 998 100	7 465 688	7 749 585	6 451 850	15 189 328	16 222 935	12 449 950
9	Imports	0	0	0	0	32 844	350 000	0	32 844	350 000
10	Early deliveries (Net)*	0	0	21 708	0	0	-59 366	0	0	-37 658
11	Surplus	0	10 840	9 000	24 045	9 358	14 000	24 045	20 198	23 000
12	**Total Supply**	**9 189 177**	**9 566 830**	**7 375 684**	**8 148 415**	**8 663 078**	**7 814 148**	**17 337 592**	**18 229 908**	**15 189 832**
13	**DEMAND**									
14	**Processed for the local market**	**6 421 561**	**6 470 653**	**5 408 200**	**4 931 679**	**5 282 591**	**6 243 500**	**11 353 240**	**11 753 244**	**11 651 700**
15	- human	4 827 300	5 364 513	5 300 000	560 627	577 630	585 000	5 387 927	5 942 143	5 885 000
16	- animal and industrial	1 583 331	1 096 958	100 000	4 364 891	4 695 782	5 650 000	5 948 222	5 792 740	5 750 000
17	- gristing	10 930	9 182	8 200	6 161	9 179	8 500	17 091	18 361	16 700
18	Withdrawn by producers	15 442	11 260	12 000	13 415	4 560	7 000	28 857	15 820	19 000

19	Released to end-consumers	1 905	1 325	1 500	34 548	20 926	20 000	36 453	22 251	21 500
20	Net receipts(-)/disp(+)	1 233	1 783	1 000	2 201	1 227	2 100	3 434	3 010	3 100
21	Deficit	11 871	0	0	0	0	0	11 871	0	0
22	**Local demand**	**6 452 012**	**6 485 021**	**5 422 700**	**4 981 843**	**5 309 304**	**6 272 600**	**11 433 855**	**11 794 325**	**11 695 300**
23	**Exports**	**1 654 525**	**1 734 933**	**1 600 000**	**2 295 281**	**2 296 110**	**815 000**	**3 949 806**	**4 031 043**	**2 415 000**
24	- products	155 871	465 283	400 000	141 660	122 762	115 000	297 531	588 045	515 000
25	- whole maize	1 498 654	1 269 650	1 200 000	2 153 621	2 173 348	700 000	3 652 275	3 442 998	1 900 000
26	**Total Demand**	**8 106 537**	**8 219 954**	**7 022 700**	**7 277 124**	**7 605 414**	**7 087 600**	**15 383 661**	**15 825 368**	**14 110 300**
27	**Closing Stock (30 Apr)**	**1 082 640**	**1 346 876**	**352 984**	**871 291**	**1 057 664**	**726 548**	**1 953 931**	**2 404 540**	**1 079 532**
28	- processed p/month	535 130	539 221	450 683	410 973	440 216	520 292	946 103	979 437	970 975
29	- months' stock	2,0	2	1	2,1	2	1	2,1	2	1
30	**- days' stock**	**62**	**76**	**24**	**64**	**73**	**42**	**63**	**75**	**34**

Appendix 2: Detailed S & D table for Sorghum: August 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	62 000	22 760	33 830	94 360	95 830
2	CEC Retentions	0	1 500	0	500	10 360	2 000
3	**Available for the commercial market**	**71 600**	**60 500**	**22 760**	**33 330**	**84 000**	**93 830**
4	**SUPPLY**						
5	Opening stock (1 Mch)	32 617	45 693	14 339	9 082	46 956	54 775
6	Prod deliveries	63 704	60 500	19 460	33 330	84 000	93 830
7	Imports for South Africa	81 172	100 000	1 877	200	85 300	100 200
8	Surplus	0	1 400	5 781	0	5 600	1 400
9	**Total Supply**	**177 493**	**207 593**	**41 457**	**42 612**	**221 856**	**250 205**
10	**DEMAND**						
11	**Processed for local market**	**116 746**	**130 900**	**30 537**	**26 810**	**148 105**	**157 710**
12	- Indoor malting	1 902	2 400	11 373	11 000	14 000	13 400
13	- Floor malting	25 250	35 000	15 169	12 000	40 000	47 000
14	- Meal, rice & grits	78 367	80 000	2 205	2 500	81 300	82 500
15	- Pet Food	576	700	0	10	505	710
16	- Poultry feed	7 736	7 800	903	900	8 750	8 700

		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**
17	- Livestock feed	2 915	5 000	887	400	3 550	5 400
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	220	160	24	120	210	280
20	Released to end-cons	49	100	106	80	230	180
21	Net receipts(-)/ disp(+)	385	300	-306	0	575	300
22	Deficit	4 019	0	0	650	4 000	650
23	Exports	10 381	19 000	2 014	1 000	11 000	20 000
24	**Total Demand**	**131 800**	**150 460**	**32 375**	**28 660**	**164 120**	**179 120**
25	**Ending Stock (28/29 Feb)**	**45 693**	**57 133**	**9 082**	**13 952**	**57 736**	**71 085**
26	- processed p/month	9 729	10 908	2 545	2 234	12 342	13 143
27	- months' stock	4,7	5,2	4	6	4,7	5
28	**- days' stock**	**143**	**159**	**109**	**190**	**142**	**165**

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

		Wheat	Wheat	Wheat
	Marketing season	**Final for 2022/23**	**Projection for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**
1	CEC (Crop Estimate)	2 110 000	2 050 000	1 903 280
2	CEC (Retention)	0	40 000	38 000
3	**SUPPLY**			
4	Opening stock (1 Oct)	625 083	563 259	620 759
5	Prod deliveries*	2 059 649	2 010 000	1 865 280
6	Imports	1 684 356	1 800 000	1 850 000
7	Surplus	7 379	0	8 000
8	**Total Supply**	**4 376 467**	**4 373 259**	**4 344 039**
9	**DEMAND**			
10	**Processed for local market**	**3 491 898**	**3 461 000**	**3 508 000**
11	- human	3 452 070	3 455 000	3 500 000
12	- animal	39 828	6 000	8 000
13	- gristing	0	0	0
14	Withdrawn by producers	6 206	4 000	4 000
15	Released to end-consumers	1 411	1 400	1 400
16	Seed for planting purposes	18 612	19 800	19 500
17	Net receipts(-)/disp(+)	3 901	3 800	3 700
18	Deficit	0	15 000	0
19	**Exports**	**291 180**	**247 500**	**236 000**
20	- products (processed for exports)	38 859	32 500	31 000
21	- whole wheat	252 321	215 000	205 000
22	**Total Demand**	**3 813 208**	**3 752 500**	**3 772 600**
23	**Closing Stock (30 Sep)**	**563 259**	**620 759**	**571 439**
24	- processed p/month	290 992	288 417	292 333
25	- months' stock	1,9	2	2
26	**- days' stock**	**59**	**65**	**59**

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

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	720 000	649 250
2	**SUPPLY**		
3	Opening stock (1 March)	73 517	127 144
4	Prod deliveries	721 752	649 250
5	Imports for South Africa	12 793	4 000
6	Surplus	3 642	10 000
7	**Total Supply**	**811 704**	**790 394**
8	**DEMAND**		
9	**Processed for local market**	**680 788**	**722 100**
10	- human	2 081	1 700
11	- animal	5 432	5 400
12	- crush (oil and oilcake)	673 275	715 000
13	Withdrawn by producers	110	300
14	Released to end-consumers	162	200
15	Seed for planting purposes	3 286	2 500
16	Net receipts(-)/disp(+)	146	350
17	Deficit	0	0
18	Exports	68	2 000
19	**Total Demand**	**684 560**	**727 450**
20	**Ending Stock (28/29 Feb)**	**127 144**	**62 944**
21	- processed p/month	56 875	60 175
22	- months' stock	2,2	1.0
23	**- days' stock**	**68**	**32**

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

		Soybeans	Soybeans
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	2 770 000	1 778 790
2	Retention	0	46 000
3	**SUPPLY**		
4	Opening stock (1 March)	171 897	320 637
5	Prod deliveries	2 726 389	1 732 790
6	Imports for South Africa	3 480	45 000
7	Surplus	10 742	0
8	**Total Supply**	**2 912 508**	**2 098 427**
9	**DEMAND**		
10	**Processed for local market**	**1 984 433**	**1 822 000**
11	- human	21 549	22 000
12	- animal feed (full fat soya)	158 855	120 000
13	- crush (oil/oilcake)	1 804 029	1 680 000
14	Withdrawn by producers	139	1 000
15	Released to end-consumers	69	350
16	Seed for planting purposes	10 603	10 500
17	Net receipts(-)/disp(+)	-418	250
18	Deficit	0	2 000
19	**Exports**	**597 045**	**135 000**
20	- Products* (processed for exports)		70 000
21	- Whole soybeans		65 000
22	**Total Demand**	**2 591 871**	**1 971 100**
23	**Closing Stock (28/29 Feb)**	**320 637**	**127 327**
24	- processed p/month	165 369	151 833
25	- months' stock	1,9	1
26	**- days stock**	**59**	**26**

*This is the second month of publishing the whole soybean equivalent of products exported.

NAMC

Promoting market access for South African agriculture

South African Supply and Demand Estimates

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 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

Enquiries: Ms. Thandeka Ntshangase (thandeka@namc.co.za) **OR**
Dr Moses Lubinga (hlubinga@namc.co.za)
+27(0)12 341 115