



# South African

## Supply and Demand Estimates

**December 2023 Report**



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

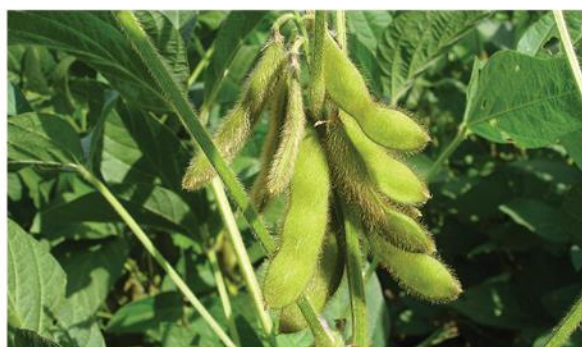
**SASDE – 127<sup>th</sup> meeting held on  
12 January 2024**



**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 DECEMBER 2023 ARE AS FOLLOWS:

### WHITE MAIZE (2023/24 Season)

**Supply:** The total supply of white maize is projected at 9 443 400 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 15 000 tons.

**Demand:** The total demand (domestic plus exports) for white maize is projected at 7 868 500 tons. The total domestic demand is projected at 6 663 500 tons. This includes 5 280 000 tons processed for human consumption, 1 350 000 tons processed for animal and industrial consumption, 11 000 tons for gristing, 15 000 tons withdrawn by producers, 2 500 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 325 000 tons of processed products and 880 000 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 1 574 900 tons. At an average processed quantity of 553 417 tons per month, this represents available stock levels for 2.8 months or 87 days.

*Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 640 000 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 5 January 2024, 679 354 tons have already been exported (weekly SAGIS figures).*

### YELLOW MAIZE (2023/24 Season)

**Supply:** The total supply of yellow maize is projected at 8 264 757 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 7 500 tons.

**Demand:** The total demand (domestic plus exports) for yellow maize is projected at 6 985 500 tons. The total domestic demand is projected at 4 760 500 tons. This includes 565 000 tons processed for human consumption, 4 150 000 tons processed for animal and industrial consumption, 7 500 tons for gristing, 10 000 tons withdrawn by producers, 23 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 125 000 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 1 279 257 tons. At an average processed quantity of 393 542 tons per month, this represents available stock levels for 3.3 months or 99 days.

*Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 797 000 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 5 January 2024, 1 961 090 tons have already been exported (weekly SAGIS figures).*

## TOTAL MAIZE (2023/24 Season)

**Supply:** The total supply of maize is projected at 17 708 157 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 22 500 tons.

**Demand:** The total demand (domestic plus exports) for maize is projected at 14 854 000 tons. The total domestic demand is projected at 11 424 000 tons. This includes 5 845 000 tons processed for human consumption, 5 500 000 tons processed for animal and industrial consumption, 18 500 tons for gristing, 25 000 tons withdrawn by producers, 25 500 tons released to end-consumers and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 450 000 tons of processed products and 2 980 000 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 2 854 157 tons. At an average processed quantity of 946 958 tons per month, this represents available stock levels for 3.0 months or 92 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 168 827 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 69 360 tons, imports of 66 000 tons for South Africa and a sweet sorghum surplus of 850 tons.

**Demand:** The total demand (domestic plus exports) for sweet sorghum is projected at 126 640 tons. This includes 1 600 tons for indoor malting, 22 000 tons for floor malting, 83 000 tons for meal, rice and grits, 11 250 tons for feed, 120 tons withdrawn by producers, 120 tons released to end consumers, and a balancing figure of 550 tons (net receipts and net dispatches). A projected export quantity of 8 000 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 42 187 tons. At an average processed quantity of 9 821 tons per month, this represents available stock levels for 4.3 months or 131 days.

## BITTER SORGHUM (2023/24 Season)

**Supply:** The total supply of bitter sorghum is projected 37 089 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 21 500 tons, bitter sorghum imports of 500 tons and a surplus of 750 tons for South Africa.

**Demand:** The total demand (domestic plus exports) for bitter sorghum is projected at 36 610 tons. This includes 11 500 tons for indoor malting, 19 000 tons for floor malting, 2 000 tons for meal, rice and grits, 1 905 tons for feed, 50 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 2 000 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 479 tons. At an average processed quantity of 2 867 tons per month, this represents available stock levels for 0.2 months or 5 days.

#### **TOTAL SORGHUM (2023/24 Season)**

**Supply:** The total supply of sorghum is projected at 205 916 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 90 860 tons, sorghum imports of 66 500 tons for South Africa with a surplus of 1 600 tons.

**Demand:** The total demand (domestic plus exports) for sorghum is projected at 163 250 tons. This includes 13 100 tons for indoor malting, 41 000 tons for floor malting, 85 000 tons for meal, rice and grits, 13 155 tons for feed, 170 tons withdrawn by producers, 250 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 10 000 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 42 666 tons. At an average processed quantity of 12 688 tons per month, this represents available stock levels for 3.4 months or 102 days.

*See Appendix 2 for detailed S&D table.*

#### **WHEAT (2023/24 Season)**

**Supply:** The total supply of wheat is projected at 4 276 884 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 2 106 625 tons, whole wheat imports estimated for South Africa of 1 600 000 tons and a surplus of 7 000 tons.

**Demand:** The total demand (domestic plus exports) for wheat is projected at 3 825 200 tons. This includes 3 485 000 tons processed for human consumption, 30 000 tons processed for animal consumption, 6 500 tons withdrawn by producers, 1 700 tons released to end consumers, 19 000 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 250 000 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 451 684 tons. At an average processed quantity of 292 917 tons per month, this represents available stock levels for 1.5 months or 47 days.

*See Appendix 3 for detailed S&D table.*

#### **SUNFLOWER SEED (2023/24 Season)**

**Supply:** The total supply of sunflower seed is projected at 812 127 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 724 110 tons, sunflower seed imports of 11 000 tons for South Africa and a surplus of 3 500 tons.

**Demand:** The total demand (domestic plus exports) for sunflower seed is projected at 696 750 tons. This includes 2 000 tons processed for human consumption, 5 500 tons processed for animal consumption, 685 000 tons for crush (oil and oilcake), 250 tons withdrawn by producers, 250 tons released to end consumers, 3 300 tons seed for planting purposes and a balancing figure of 400 tons (net receipts and net dispatches). A quantity of 50 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 115 377 tons. At an average processed quantity of 57 708 tons per month, this represents available stock levels for 2.0 months or 61 days.

*See Appendix 4 for detailed S&D table.*

### **SOYBEANS (2023/24 Season)**

**Supply:** The total supply of soybeans is projected at 2 887 497 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, 3 000 tons of soybean imports for South Africa and a surplus of 7 300 tons.

**Demand:** The total demand (domestic plus exports) for soybeans is projected at 2 575 100 tons. This includes 23 000 tons processed for human consumption, 165 000 tons processed for animal (full fat) feed, 1 800 000 tons for crush (oil and oilcake), 150 tons withdrawn by producers, 250 tons released to end consumers, 11 000 tons seed for planting purposes, and a balancing figure of 700 tons (net receipts and net dispatches). A quantity of 575 000 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 312 397 tons. At an average processed quantity of 165 667 tons per month, this represents available stock levels for 1.9 months or 57 days.

*Please note: When utilizing 45 days' stock as a proxy, there is potential for 640 000 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 January SASDE Report will be released on 2 February 2024.**

# Appendix 1: Detailed S & D table for Maize: December 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	<b>Available for the commercial market</b>	<b>7 761 812</b>	<b>8 345 760</b>	<b>7 417 140</b>	<b>7 385 966</b>	<b>15 192 451</b>	<b>15 731 726</b>
6	<b>SUPPLY</b>						
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	15 000	24 045	7 500	24 045	22 500
12	<b>Total Supply</b>	<b>9 189 177</b>	<b>9 443 400</b>	<b>8 101 822</b>	<b>8 264 757</b>	<b>17 337 592</b>	<b>17 708 157</b>
13	<b>DEMAND</b>						
14	<b>Processed for the local market</b>	<b>6 421 561</b>	<b>6 641 000</b>	<b>4 931 679</b>	<b>4 722 500</b>	<b>11 353 240</b>	<b>11 363 500</b>
15	- human	4 827 300	5 280 000	560 627	565 000	5 387 927	5 845 000
16	- animal and industrial	1 583 331	1 350 000	4 364 891	4 150 000	5 948 222	5 500 000
17	- gristing	10 930	11 000	6 161	7 500	17 091	18 500
18	Withdrawn by producers	15 442	15 000	13 415	10 000	28 857	25 000

19	Released to end-consumers	1 905	2 500
20	Net receipts(-)/disp(+)	1 233	5 000
21	Deficit	11 871	0
<b>22</b>	<b>Local demand</b>	<b>6 452 012</b>	<b>6 663 500</b>
<b>23</b>	<b>Exports</b>	<b>1 654 525</b>	<b>1 205 000</b>
24	- products	155 871	325 000
25	- whole maize	1 498 654	880 000
<b>26</b>	<b>Total Demand</b>	<b>8 106 537</b>	<b>7 868 500</b>

34 548	23 000
2 201	5 000
0	0
<b>4 981 843</b>	<b>4 760 500</b>
<b>2 295 281</b>	<b>2 225 000</b>
141 660	125 000
2 153 621	2 100 000
<b>7 277 124</b>	<b>6 985 500</b>

36 453	25 500
3 434	10 000
11 871	0
<b>11 433 855</b>	<b>11 424 000</b>
<b>3 949 806</b>	<b>3 430 000</b>
297 531	450 000
3 652 275	2 980 000
<b>15 383 661</b>	<b>14 854 000</b>

<b>27</b>	<b>Closing Stock (30 Apr)</b>	<b>1 082 640</b>	<b>1 574 900</b>
28	- processed p/month	535 130	553 417
29	- months' stock	2,0	2,8
<b>30</b>	<b>- days' stock</b>	<b>62</b>	<b>87</b>

<b>871 291</b>	<b>1 279 257</b>
410 973	393 542
2,1	3,3
<b>64</b>	<b>99</b>

<b>1 953 931</b>	<b>2 854 157</b>
946 103	946 958
2,1	3,0
<b>63</b>	<b>92</b>

Appendix 2: Detailed S & D table for Sorghum: December 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	71 860	23 740	22 500	103 140	94 360
2	CEC Retentions	0	2 500	0	1 000	0	3 500
3	Available for the commercial market	79 400	69 360	23 740	21 500	103 140	90 860
4	SUPPLY						
5	Opening stock (1 March)	51 986	32 617	54 171	14 339	106 157	46 956
6	Prod deliveries	79 530	69 360	22 935	21 500	102 465	90 860
7	Imports for South Africa	768	66 000	0	500	768	66 500
8	Surplus	10 168	850	-300	750	9 868	1 600
9	Total Supply	142 452	168 827	76 806	37 089	219 258	205 916
10	DEMAND						
11	Processed	100 806	117 850	59 435	34 405	160 241	152 255
12	- Indoor malting	888	1 600	11 763	11 500	12 651	13 100
13	- Floor malting	8 694	22 000	40 274	19 000	48 968	41 000
14	- Meal, rice & grits	70 555	83 000	1 873	2 000	72 428	85 000
15	- Pet Food	1 702	600	32	5	1 734	605
16	- Poultry feed	7 466	7 800	1 913	1 000	9 379	8 800



		Sweet Sorghum	Sweet Sorghum
	Marketing season	Final for 2022/23	Projection for 2023/24
		tons	tons
17	- Livestock feed	11 501	2 850
18	Bio-fuel	0	0
19	Withdrawn by prod	228	120
20	Released to end-cons	105	120
21	Net receipts(-)/ disp(+)	278	550
22	Deficit	0	0
23	Exports	8 418	8 000
24	<b>Total Demand</b>	<b>109 835</b>	<b>126 640</b>
25	<b>Ending Stock (28/29 Feb)</b>	<b>32 617</b>	<b>42 187</b>
26	- processed p/month	8 401	9 821
27	- months' stock	3,9	4,3
28	<b>- days' stock</b>	<b>118</b>	<b>131</b>

Bitter Sorghum	Bitter Sorghum
Final for 2022/23	Projection for 2023/24
tons	tons
3 580	900
0	0
777	50
56	130
-224	25
0	0
2 423	2 000
<b>62 467</b>	<b>36 610</b>
<b>14 339</b>	<b>479</b>
4 953	2 867
2,9	0,2
<b>88</b>	<b>5</b>

Total Sorghum	Total Sorghum
Final for 2022/23	Projection for 2023/24
tons	tons
15 081	3 750
0	0
1 005	170
161	250
54	575
0	0
10 841	10 000
<b>172 302</b>	<b>163 250</b>
<b>46 956</b>	<b>42 666</b>
13 353	12 688
3,5	3,4
<b>107</b>	<b>102</b>



### Appendix 3: Detailed S & D table for Wheat: December 2023

		Wheat	Wheat
	Marketing season	Final for 2022/23	Projection for 2023/24
		tons	tons
1	CEC (Crop Estimate)	2 110 000	2 151 625
2	CEC (Retention)	0	45 000

<b>3</b>	<b>SUPPLY</b>		
4	Opening stock (1 Oct)	625 083	563 259
5	Prod deliveries*	2 059 649	2 106 625
6	Imports	1 684 356	1 600 000
7	Surplus	7 379	7 000
<b>8</b>	<b>Total Supply</b>	<b>4 376 467</b>	<b>4 276 884</b>

<b>9</b>	<b>DEMAND</b>		
<b>10</b>	Processed	<b>3 491 898</b>	<b>3 515 000</b>
11	- human	3 452 070	3 485 000
12	- animal	39 828	30 000
13	- gristing	0	0
14	Withdrawn by producers	6 206	6 500
15	Released to end-consumers	1 411	1 700
16	Seed for planting purposes	18 612	19 000
17	Net receipts(-)/disp(+)	3 901	3 000
18	Deficit	0	0
19	Exports	291 180	280 000
20	- products	38 859	30 000
21	- whole wheat	252 321	250 000
<b>22</b>	<b>Total Demand</b>	<b>3 813 208</b>	<b>3 825 200</b>

<b>23</b>	<b>Closing Stock (30 Sep)</b>	<b>563 259</b>	<b>451 684</b>
24	- processed p/month	290 992	292 917
25	- months' stock	1,9	1,5
<b>26</b>	<b>- days' stock</b>	<b>59</b>	<b>47</b>

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

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2022/23	Projection for 2023/24
		tons	tons
1	CEC (Crop Estimate)	845 550	724 110
<b>2</b>	<b>SUPPLY</b>		
3	Opening stock (1 March)	31 790	73 517
4	Prod deliveries	841 784	724 110
5	Imports for South Africa	6 805	11 000
6	Surplus	11 241	3 500
<b>7</b>	<b>Total Supply</b>	<b>891 620</b>	<b>812 127</b>
<b>8</b>	<b>DEMAND</b>		
<b>9</b>	<b>Processed</b>	<b>815 258</b>	<b>692 500</b>
10	- human	1 656	2 000
11	- animal	6 058	5 500
12	- crush (oil and oilcake)	807 544	685 000
13	Withdrawn by producers	392	250
14	Released to end-consumers	106	250
15	Seed for planting purposes	1 775	3 300
16	Net receipts(-)/disp(+)	402	400
17	Deficit	0	0
18	Exports	170	50
<b>19</b>	<b>Total Demand</b>	<b>818 103</b>	<b>696 750</b>
<b>20</b>	<b>Ending Stock (28/29 Feb)</b>	<b>73 517</b>	<b>115 377</b>
21	- processed p/month	67 938	57 708
22	- months' stock	1,1	2,0
<b>23</b>	<b>- days' stock</b>	<b>33</b>	<b>61</b>

## Appendix 5: Detailed S & D table for Soybeans: December 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
<b>3</b>	<b>SUPPLY</b>		
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	3 000
7	Surplus	7 570	7 300
<b>8</b>	<b>Total Supply</b>	<b>2 366 822</b>	<b>2 887 497</b>
<b>9</b>	<b>DEMAND</b>		
<b>10</b>	<b>Processed</b>	<b>1 907 982</b>	<b>1 988 000</b>
11	- human	21 739	23 000
12	- animal feed (full fat soya)	189 605	165 000
13	- crush (oil/oilcake)	1 696 638	1 800 000
14	Withdrawn by producers	0	150
15	Released to end-consumers	130	250
16	Seed for planting purposes	8 971	11 000
17	Net receipts(-)/disp(+)	338	700
18	Deficit	0	0
19	Exports	277 504	575 000
<b>20</b>	<b>Total Demand</b>	<b>2 194 925</b>	<b>2 575 100</b>
<b>21</b>	<b>Closing Stock (28/29 Feb)</b>	<b>171 897</b>	<b>312 397</b>
22	- processed p/month	158 999	165 667
23	- months' stock	1,1	1,9
<b>24</b>	<b>- days stock</b>	<b>33</b>	<b>57</b>





## South African 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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Compiled by the South African Grain & Oilseeds Supply & Demand Estimates Committee

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