



South African

Supply and Demand Estimates

November 2023 Report



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

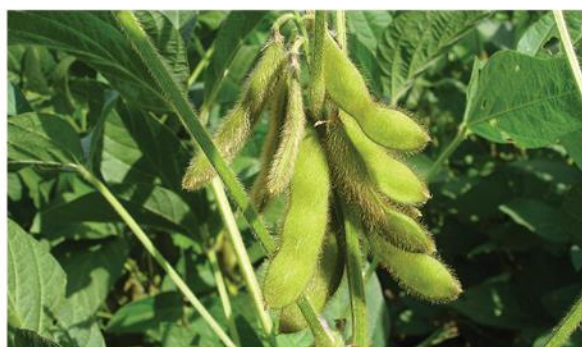
**SASDE – 126th meeting held on
1 December 2023**



**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 NOVEMBER 2023 ARE AS FOLLOWS:

WHITE MAIZE (2023/24 Season)

Supply: The total supply of white maize is projected at 9 438 400 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 10 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 714 200 tons. The total domestic demand is projected at 6 584 200 tons. This includes 5 200 000 tons processed for human consumption, 1 350 000 tons processed for animal and industrial consumption, 11 200 tons for gristing, 15 000 tons withdrawn by producers, 3 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 250 000 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 1 724 200 tons. At an average processed quantity of 546 767 tons per month, this represents available stock levels for 3.2 months or 96 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 800 000 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 24 November 2023, 533 168 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 6 888 000 tons. The total domestic demand is projected at 4 663 000 tons. This includes 565 000 tons processed for human consumption, 4 050 000 tons processed for animal and industrial consumption, 6 000 tons for gristing, 12 000 tons withdrawn by producers, 25 000 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 1 376 757 tons. At an average processed quantity of 385 083 tons per month, this represents available stock levels for 3.6 months or 109 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 907 000 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 24 November 2023, 1 818 881 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2023/24 Season)

Supply: The total supply of maize is projected at 17 703 157 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 17 500 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 602 200 tons. The total domestic demand is projected at 11 247 200 tons. This includes 5 765 000 tons processed for human consumption, 5 400 000 tons processed for animal and industrial consumption, 17 200 tons for gristing, 27 000 tons withdrawn by producers, 28 000 tons released to end-consumers and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 375 000 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 3 100 957 tons. At an average processed quantity of 931 850 tons per month, this represents available stock levels for 3.3 months or 101 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 140 627 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 38 000 tons for South Africa and a sweet sorghum surplus of 650 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 119 440 tons. This includes 1 350 tons for indoor malting, 19 500 tons for floor malting, 80 000 tons for meal, rice and grits, 10 900 tons for feed, 120 tons withdrawn by producers, 120 tons released to end consumers, and a balancing figure of 450 tons (net receipts and net dispatches). A projected export quantity of 7 000 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 21 187 tons. At an average processed quantity of 9 313 tons per month, this represents available stock levels for 2.3 months or 69 days.

BITTER SORGHUM (2023/24 Season)

Supply: The total supply of bitter sorghum is projected 36 639 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, no bitter sorghum imports and a surplus of 800 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 35 820 tons. This includes 9 500 tons for indoor malting, 21 000 tons for floor malting, 1 600 tons for meal, rice and grits, 1 755 tons for feed, 80 tons withdrawn by producers, 160 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 1 700 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 819 tons. At an average processed quantity of 2 821 tons per month, this represents available stock levels for 0.3 months or 9 days.

TOTAL SORGHUM (2023/24 Season)

Supply: The total supply of sorghum is projected at 177 266 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 38 000 tons for South Africa with a surplus of 1 450 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 155 260 tons. This includes 10 850 tons for indoor malting, 40 500 tons for floor malting, 81 600 tons for meal, rice and grits, 12 655 tons for feed, 200 tons withdrawn by producers, 280 tons released to end consumers, a balancing figure of 475 tons (net receipts and net dispatches), and a zero deficit. A projected export quantity of 8 700 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 22 006 tons. At an average processed quantity of 12 134 tons per month, this represents available stock levels for 1.8 months or 55 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 3 826 200 tons. This includes 3 485 000 tons processed for human consumption, 30 000 tons processed for animal consumption, 7 000 tons withdrawn by producers, 1 700 tons released to end consumers, 19 500 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 450 684 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 811 627 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 10 000 tons for South Africa and a surplus of 4 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 712 150 tons. This includes 1 900 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, 350 tons released to end consumers, 3 000 tons seed for planting purposes and a balancing figure of 600 tons (net receipts and net dispatches). A quantity of 100 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 99 477 tons. At an average processed quantity of 58 975 tons per month, this represents available stock levels for 1.7 months or 51 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2023/24 Season)

Supply: The total supply of soybeans is projected at 2 884 997 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, 3 300 tons of soybean imports for South Africa and a surplus of 4 500 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 580 000 tons. This includes 23 000 tons processed for human consumption, 175 000 tons processed for animal (full fat) feed, 1 800 000 tons for crush (oil and oilcake), 150 tons withdrawn by producers, 300 tons released to end consumers, 11 000 tons seed for planting purposes, and a balancing figure of 550 tons (net receipts and net dispatches). A quantity of 570 000 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 304 997 tons. At an average processed quantity of 166 500 tons per month, this represents available stock levels for 1.8 months or 56 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 630 000 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 December SASDE Report will be released on 12 January 2024.

Appendix 1: Detailed S & D table for Maize: November 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	Available for the commercial market	7 761 812	8 345 760	7 417 140	7 385 966	15 192 451	15 731 726
6	SUPPLY						
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	10 000	24 045	7 500	24 045	17 500
12	Total Supply	9 189 177	9 438 400	8 101 822	8 264 757	17 337 592	17 703 157
13	DEMAND						
14	Processed for the local market	6 421 561	6 561 200	4 931 679	4 621 000	11 353 240	11 182 200
15	- human	4 827 300	5 200 000	560 627	565 000	5 387 927	5 765 000
16	- animal and industrial	1 583 331	1 350 000	4 364 891	4 050 000	5 948 222	5 400 000
17	- gristing	10 930	11 200	6 161	6 000	17 091	17 200
18	Withdrawn by producers	15 442	15 000	13 415	12 000	28 857	27 000

19	Released to end-consumers	1 905	3 000
20	Net receipts(-)/disp(+)	1 233	5 000
21	Deficit	11 871	0
22	Local demand	6 452 012	6 584 200
23	Exports	1 654 525	1 130 000
24	- products	155 871	250 000
25	- whole maize	1 498 654	880 000
26	Total Demand	8 106 537	7 714 200

34 548	25 000
2 201	5 000
0	0
4 981 843	4 663 000
2 295 281	2 225 000
141 660	125 000
2 153 621	2 100 000
7 277 124	6 888 000

36 453	28 000
3 434	10 000
11 871	0
11 433 855	11 247 200
3 949 806	3 355 000
297 531	375 000
3 652 275	2 980 000
15 383 661	14 602 200

27	Closing Stock (30 Apr)	1 082 640	1 724 200
28	- processed p/month	535 130	546 767
29	- months' stock	2,0	3,2
30	- days' stock	62	96

871 291	1 376 757
410 973	385 083
2,1	3,6
64	109

1 953 931	3 100 957
946 103	931 850
2,1	3,3
63	101

Appendix 2: Detailed S & D table for Sorghum: November 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	38 000	0	0	768	38 000
8	Surplus	10 168	650	-300	800	9 868	1 450
9	Total Supply	142 452	140 627	76 806	36 639	219 258	177 266
10	DEMAND						
11	Processed	100 806	111 750	59 435	33 855	160 241	145 605
12	- Indoor malting	888	1 350	11 763	9 500	12 651	10 850
13	- Floor malting	8 694	19 500	40 274	21 000	48 968	40 500
14	- Meal, rice & grits	70 555	80 000	1 873	1 600	72 428	81 600
15	- Pet Food	1 702	600	32	5	1 734	605
16	- Poultry feed	7 466	7 300	1 913	750	9 379	8 050

		Sweet Sorghum	Sweet Sorghum
	Marketing season	Final for 2022/23	Projection for 2023/24
		tons	tons
17	- Livestock feed	11 501	3 000
18	Bio-fuel	0	0
19	Withdrawn by prod	228	120
20	Released to end-cons	105	120
21	Net receipts(-)/ disp(+)	278	450
22	Deficit	0	0
23	Exports	8 418	7 000
24	Total Demand	109 835	119 440
25	Ending Stock (28/29 Feb)	32 617	21 187
26	- processed p/month	8 401	9 313
27	- months' stock	3,9	2,3
28	- days' stock	118	69

	Bitter Sorghum	Bitter Sorghum
	Final for 2022/23	Projection for 2023/24
	tons	tons
	3 580	1 000
	0	0
	777	80
	56	160
	-224	25
	0	0
	2 423	1 700
	62 467	35 820
	14 339	819
	4 953	2 821
	2,9	0,3
	88	9

	Total Sorghum	Total Sorghum
	Final for 2022/23	Projection for 2023/24
	tons	tons
	15 081	4 000
	0	0
	1 005	200
	161	280
	54	475
	0	0
	10 841	8 700
	172 302	155 260
	46 956	22 006
	13 353	12 134
	3,5	1,8
	107	55

Appendix 3: Detailed S & D table for Wheat: November 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

3	SUPPLY		
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
8	Total Supply	4 376 467	4 276 884

9	DEMAND		
10	Processed	3 491 898	3 515 000
11	- human	3 452 070	3 485 000
12	- animal	39 828	30 000
13	- gristing	0	0
14	Withdrawn by producers	6 206	7 000
15	Released to end-consumers	1 411	1 700
16	Seed for planting purposes	18 612	19 500
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
22	Total Demand	3 813 208	3 826 200

23	Closing Stock (30 Sep)	563 259	450 684
24	- processed p/month	290 992	292 917
25	- months' stock	1,9	1,5
26	- days' stock	59	47

Appendix 4: Detailed S & D table for Sunflower Seed: November 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
2	SUPPLY		
3	Opening stock (1 March)	31 790	73 517
4	Prod deliveries	841 784	724 110
5	Imports for South Africa	6 805	10 000
6	Surplus	11 241	4 000
7	Total Supply	891 620	811 627
8	DEMAND		
9	Processed	815 258	707 700
10	- human	1 656	1 900
11	- animal	6 058	5 800
12	- crush (oil and oilcake)	807 544	700 000
13	Withdrawn by producers	392	400
14	Released to end-consumers	106	350
15	Seed for planting purposes	1 775	3 000
16	Net receipts(-)/disp(+)	402	600
17	Deficit	0	0
18	Exports	170	100
19	Total Demand	818 103	712 150
20	Ending Stock (28/29 Feb)	73 517	99 477
21	- processed p/month	67 938	58 975
22	- months' stock	1,1	1,7
23	- days' stock	33	51

Appendix 5: Detailed S & D table for Soybeans: November 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
3	SUPPLY		
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	3 300
7	Surplus	7 570	4 500
8	Total Supply	2 366 822	2 884 997
9	DEMAND		
10	Processed	1 907 982	1 998 000
11	- human	21 739	23 000
12	- animal feed (full fat soya)	189 605	175 000
13	- crush (oil/oilcake)	1 696 638	1 800 000
14	Withdrawn by producers	0	150
15	Released to end-consumers	130	300
16	Seed for planting purposes	8 971	11 000
17	Net receipts(-)/disp(+)	338	550
18	Deficit	0	0
19	Exports	277 504	570 000
20	Total Demand	2 194 925	2 580 000
21	Closing Stock (28/29 Feb)	171 897	304 997
22	- processed p/month	158 999	166 500
23	- months' stock	1,1	1,8
24	- days stock	33	56



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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- Only the NAMC 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:

Funzani Sundani
+27(0)12 341 115/+27(0)78 084 1329 & fsundani@namc.co.za

OR

Dr Moses Lubinga
+27(0)12 341 115/+27(0)83 237 0138 & HLubinga@namc.co.za

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