NAMC

Promoting market access for South African agriculture

South African Supply and Demand Estimates

October 2023 Report

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

SASDE – 125th meeting held on 31 October 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 OCTOBER 2023 ARE AS FOLLOWS:

WHITE MAIZE (2023/24 Season)

Supply: The total supply of white maize is projected at 9 440 400 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 12 000 tons.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 765 200 tons. The total domestic demand is projected at 6 655 200 tons. This includes 5 120 000 tons processed for human consumption, 1 500 000 tons processed for animal and industrial consumption, 11 200 tons for gristing, 15 000 tons withdrawn by producers, 4 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 230 000 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 1 675 200 tons. At an average processed quantity of 552 600 tons per month, this represents available stock levels for 3.0 months or 92 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 1 740 000 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 20 October 2023, 423 384 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2023/24 Season)

Supply: The total supply of yellow maize is projected at 8 267 257 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 10 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 6 956 000 tons. The total domestic demand is projected at 4 721 000 tons. This includes 565 000 tons processed for human consumption, 4 100 000 tons processed for animal and industrial consumption, 6 000 tons for gristing, 15 000 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 135 000 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 1 311 257 tons. At an average processed quantity of 389 250 tons per month, this represents available stock levels for 3.4 months or 102 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 835 000 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 20 October 2023, 1 684 369 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2023/24 Season)

Supply: The total supply of maize is projected at 17 707 657 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 22 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 721 200 tons. The total domestic demand is projected at 11 376 200 tons. This includes 5 685 000 tons processed for human consumption, 5 600 000 tons processed for animal and industrial consumption, 17 200 tons for gristing, 30 000 tons withdrawn by producers, 34 000 tons released to end-consumers and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 365 000 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 2 986 457 tons. At an average processed quantity of 941 850 tons per month, this represents available stock levels for 3.2 months or 96 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 137 727 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 35 000 tons for South Africa and a sweet sorghum surplus of 750 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 116 020 tons. This includes 1 200 tons for indoor malting, 19 500 tons for floor malting, 77 000 tons for meal, rice and grits, 10 650 tons for feed, 150 tons withdrawn by producers, 120 tons released to end consumers, and a balancing figure of 400 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 21 707 tons. At an average processed quantity of 9 029 tons per month, this represents available stock levels for 2.4 months or 73 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 35 910 tons. This includes 9 500 tons for indoor malting, 21 000 tons for floor malting, 1 600 tons for meal, rice and grits, 1 805 tons for feed, 100 tons withdrawn by producers, 180 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 729 tons. At an average processed quantity of 2 825 tons per month, this represents available stock levels for 0.3 months or 8 days.

TOTAL SORGHUM (2023/24 Season)

Supply: The total supply of sorghum is projected at 174 366 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 35 000 tons for South Africa with a surplus of 1 550 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 151 930 tons. This includes 10 700 tons for indoor malting, 40 500 tons for floor malting, 78 600 tons for meal, rice and grits, 12 455 tons for feed, 250 tons withdrawn by producers, 300 tons released to end consumers, a balancing figure of 425 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 22 436 tons. At an average processed quantity of 11 855 tons per month, this represents available stock levels for 1.9 months or 58 days.

See Appendix 2 for detailed S&D table.

WHEAT 2022/23 Season (Preliminary Final)

Supply: The total supply of wheat is projected at 4 369 863 tons for the 2022/23 marketing season. This includes an opening stock level (at 1 October 2022) of 625 083 tons, local commercial deliveries of 2 059 649 tons, whole wheat imports estimated for South Africa of 1 684 369 tons and a surplus of 762 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 812 406 tons. This includes 3 450 793 tons processed for human consumption, 39 808 tons processed for animal consumption, 6 565 tons withdrawn by producers, 1 403 tons released to end consumers, 18 612 tons projected seed for planting purposes and a balancing figure of 2 307 tons (net receipts and net dispatches). A projected export quantity of 38 862 tons processed products and 254 056 tons whole wheat is estimated for exports for the 2022/23 marketing season.

Stock levels: The projected closing stock level for 30 September 2023 is estimated at 557 457 tons. At an average processed quantity of 290 883 tons per month, this represents available stock levels for 1.9 months or 58 days.

WHEAT (2023/24 Season)

Supply: The total supply of wheat is projected at 4 285 782 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 October 2023) of 557 457 tons, local commercial deliveries of 2 121 825 tons, whole wheat imports estimated for South Africa of 1 600 000 tons and a surplus of 6 500 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 836 600 tons. This includes 3 485 000 tons processed for human consumption, 30 000 tons processed for animal consumption, 7 400 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 260 000 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 449 182 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 Sesaon)

Supply: The total supply of sunflower seed is projected at 818 127 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 729 110 tons, sunflower seed imports of 11 000 tons for South Africa and a surplus of 4 500 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 731 670 tons. This includes 1 900 tons processed for human consumption, 6 000 tons processed for animal consumption, 720 000 tons for crush (oil and oilcake), 400 tons withdrawn by producers, 250 tons released to end consumers, 2 400 tons seed for planting purposes and a balancing figure of 600 tons (net receipts and net dispatches). A quantity of 120 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 86 457 tons. At an average processed quantity of 60 658 tons per month, this represents available stock levels for 1.4 months or 43 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2023/24 Season)

Supply: The total supply of soybeans is projected at 2 884 497 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, 2 800 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 2 525 050 tons. This includes 23 000 tons processed for human consumption, 190 000 tons processed for animal (full fat) feed, 1 800 000 tons for crush (oil and oilcake), 200 tons withdrawn by producers, 400 tons released to end consumers, 11 000 tons seed for planting purposes, and a balancing figure of 450 tons (net receipts and net dispatches). A quantity of 500 000 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 359 447 tons. At an average processed quantity of 167 750 tons per month, this represents available stock levels for 2.1 months or 65 days.

Please note: When utilizing 45 days' stock as a proxy, there is potential for 610 000 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 November SASDE Report will be released on 1 December 2023.

Appendix 1: Detailed S & D table for Maize: October 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	12 000	24 045	10 000	24 045	22 000
12	**Total Supply**	**9 189 177**	**9 440 400**	**8 101 822**	**8 267 257**	**17 337 592**	**17 707 657**
13	**DEMAND**						
14	**Processed for the local market**	**6 421 561**	**6 631 200**	**4 931 679**	**4 671 000**	**11 353 240**	**11 302 200**
15	- human	4 827 300	5 120 000	560 627	565 000	5 387 927	5 685 000
16	- animal and industrial	1 583 331	1 500 000	4 364 891	4 100 000	5 948 222	5 600 000
17	- gristing	10 930	11 200	6 161	6 000	17 091	17 200
18	Withdrawn by producers	15 442	15 000	13 415	15 000	28 857	30 000

19	Released to end-consumers	1 905	4 000	34 548	30 000	36 453	34 000
20	Net receipts(-)/disp(+)	1 233	5 000	2 201	5 000	3 434	10 000
21	Deficit	11 871	0	0	0	11 871	0
22	**Local demand**	**6 452 012**	**6 655 200**	**4 981 843**	**4 721 000**	**11 433 855**	**11 376 200**
23	**Exports**	**1 654 525**	**1 110 000**	**2 295 281**	**2 235 000**	**3 949 806**	**3 345 000**
24	- products	155 871	230 000	141 660	135 000	297 531	365 000
25	- whole maize	1 498 654	880 000	2 153 621	2 100 000	3 652 275	2 980 000
26	**Total Demand**	**8 106 537**	**7 765 200**	**7 277 124**	**6 956 000**	**15 383 661**	**14 721 200**
27	**Closing Stock (30 Apr)**	**1 082 640**	**1 675 200**	**871 291**	**1 311 257**	**1 953 931**	**2 986 457**
28	- processed p/month	535 130	552 600	410 973	389 250	946 103	941 850
29	- months' stock	2,0	3,0	2,1	3,4	2,1	3,2
30	**- days' stock**	**62**	**92**	**64**	**102**	**63**	**96**

Appendix 2: Detailed S & D table for Sorghum: October 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	35 000	0	0	768	35 000
8	Surplus	10 168	750	-300	800	9 868	1 550
9	**Total Supply**	**142 452**	**137 727**	**76 806**	**36 639**	**219 258**	**174 366**
10	**DEMAND**						
11	**Processed**	**100 806**	**108 350**	**59 435**	**33 905**	**160 241**	**142 255**
12	- Indoor malting	888	1 200	11 763	9 500	12 651	10 700
13	- Floor malting	8 694	19 500	40 274	21 000	48 968	40 500
14	- Meal, rice & grits	70 555	77 000	1 873	1 600	72 428	78 600
15	- Pet Food	1 702	650	32	5	1 734	655
16	- Poultry feed	7 466	7 000	1 913	750	9 379	7 750

		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**
17	- Livestock feed	11 501	3 000	3 580	1 050	15 081	4 050
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	228	150	777	100	1 005	250
20	Released to end-cons	105	120	56	180	161	300
21	Net receipts(-)/ disp(+)	278	400	-224	25	54	425
22	Deficit	0	0	0	0	0	0
23	Exports	8 418	7 000	2 423	1 700	10 841	8 700
24	**Total Demand**	**109 835**	**116 020**	**62 467**	**35 910**	**172 302**	**151 930**
25	**Ending Stock (28/29 Feb)**	**32 617**	**21 707**	**14 339**	**729**	**46 956**	**22 436**
26	- processed p/month	8 401	9 029	4 953	2 825	13 353	11 855
27	- months' stock	3,9	2,4	2,9	0,3	3,5	1,9
28	**- days' stock**	**118**	**73**	**88**	**8**	**107**	**58**

Appendix 3: Detailed S & D table for Wheat: October 2023

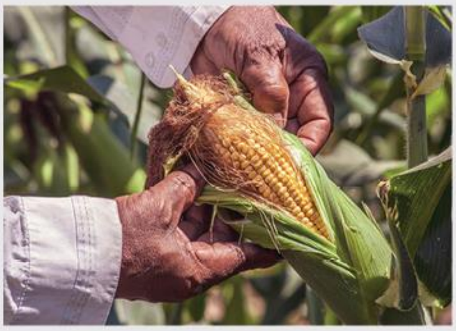
		Wheat	Wheat	Wheat
	Marketing season	**Final for 2021/22**	**Preliminary final for 2022/23**	**Projection for 2023/24**
			tons	**tons**
1	CEC (Crop Estimate)	2 285 000	2 110 000	2 166 825
2	CEC (Retention)	0	0	45 000
3	**SUPPLY**			
4	Opening stock (1 Oct)	467 404	625 083	557 457
5	Prod deliveries*	2 262 938	2 059 649	2 121 825
6	Imports	1 601 299	1 684 369	1 600 000
7	Surplus	4 448	762	6 500
8	**Total Supply**	**4 336 089**	**4 369 863**	**4 285 782**
9	**DEMAND**			
10	Processed	**3 384 445**	**3 490 601**	**3 515 000**
11	- human	3 364 789	3 450 793	3 485 000
12	- animal	19 656	39 808	30 000
13	- gristing	0	0	0
14	Withdrawn by producers	7 033	6 565	7 400
15	Released to end-consumers	1 426	1 403	1 700
16	Seed for planting purposes	19 377	18 612	19 500
17	Net receipts(-)/disp(+)	1 615	2 307	3 000
18	Deficit	0	0	0
19	Exports	297 110	292 918	290 000
20	- products	25 918	38 862	30 000
21	- whole wheat	271 192	254 056	260 000
22	**Total Demand**	**3 711 006**	**3 812 406**	**3 836 600**
23	**Closing Stock (30 Sep)**	**625 083**	**557 457**	**449 182**
24	- processed p/month	282 037	290 883	292 917
25	- months' stock	2,2	1,9	1,5
26	**- days' stock**	**67**	**58**	**47**

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

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2022/23**	**Projection for 2023/24**
		tons	**tons**
1	CEC (Crop Estimate)	845 550	729 110
2	**SUPPLY**		
3	Opening stock (1 March)	31 790	73 517
4	Prod deliveries	841 784	729 110
5	Imports for South Africa	6 805	11 000
6	Surplus	11 241	4 500
7	**Total Supply**	**891 620**	**818 127**
8	**DEMAND**		
9	**Processed**	**815 258**	**727 900**
10	- human	1 656	1 900
11	- animal	6 058	6 000
12	- crush (oil and oilcake)	807 544	720 000
13	Withdrawn by producers	392	400
14	Released to end-consumers	106	250
15	Seed for planting purposes	1 775	2 400
16	Net receipts(-)/disp(+)	402	600
17	Deficit	0	0
18	Exports	170	120
19	**Total Demand**	**818 103**	**731 670**
20	**Ending Stock (28/29 Feb)**	**73 517**	**86 457**
21	- processed p/month	67 938	60 658
22	- months' stock	1,1	1,4
23	**- days' stock**	**33**	**43**

Appendix 5: Detailed S & D table for Soybeans: October 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	2 800
7	Surplus	7 570	4 500
8	**Total Supply**	**2 366 822**	**2 884 497**
9	**DEMAND**		
10	**Processed**	**1 907 982**	**2 013 000**
11	- human	21 739	23 000
12	- animal feed (full fat soya)	189 605	190 000
13	- crush (oil/oilcake)	1 696 638	1 800 000
14	Withdrawn by producers	0	200
15	Released to end-consumers	130	400
16	Seed for planting purposes	8 971	11 000
17	Net receipts(-)/disp(+)	338	450
18	Deficit	0	0
19	Exports	277 504	500 000
20	**Total Demand**	**2 194 925**	**2 525 050**
21	**Closing Stock (28/29 Feb)**	**171 897**	**359 447**
22	- processed p/month	158 999	167 750
23	- months' stock	1,1	2,1
24	**- days stock**	**33**	**65**



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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

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