



National Agricultural  
Marketing Council

Promoting market access for South African agriculture

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.

## South African Supply and Demand Estimates January 2019 Report

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

SASDE – 68<sup>th</sup> meeting, 1<sup>st</sup> of February 2019

THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR  
**JANUARY 2019** ARE AS FOLLOWS:

### WHITE MAIZE (2018/19 Season)

**Supply:** The total supply of white maize is projected at 9 072 844 tons for the 2018/19 marketing season. This includes an opening stock level (at 1 May 2018) of 2 428 653 tons and local commercial deliveries of 6 601 560 tons. No whole white maize imports are estimated for the current season, with early deliveries of 32 631 tons and a surplus of 10 000 tons.

**Demand:** The total demand (domestic plus exports) for white maize is projected at 7 035 500 tons. The total domestic demand is projected at 6 467 500 tons. This includes 4 600 000 tons processed for human consumption, 1 810 000 tons processed for animal and industrial consumption, 12 000 tons for gristing, 16 000 tons withdrawn by producers, 26 000 tons released to end-consumers and a balancing figure of 3 500 tons (net receipts and net dispatches). A projected export quantity of 68 000 tons of processed products and 500 000 tons of white whole maize are estimated for exports for the 2018/19 marketing season.

*(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 2018/19 marketing season).*

**Stock levels:** The projected closing stock level at 30 April 2019 is estimated at 2 037 344 tons. At an average processed quantity of 535 167 tons per month, this represent available stock levels for 3.8 months or 116 days.

### **YELLOW MAIZE (2018/19 Season)**

**Supply:** The total supply of yellow maize is projected at 7 429 925 tons for the 2018/19 marketing season. This includes an opening stock (at 1 May 2018) of 1 260 823 tons and local commercial deliveries of 5 779 650 tons. Yellow maize imports of 150 000 tons are estimated for the current season, with early deliveries of 227 452 tons and a surplus of 12 000 tons.

**Demand:** The total demand (domestic plus exports) for yellow maize is projected at 5 917 000 tons. The total domestic demand is projected at 4 277 000 tons. This includes 530 000 tons processed for human consumption, 3 540 000 tons processed for animal and industrial consumption, 12 000 tons for gristing, 50 000 tons withdrawn by producers, 140 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 140 000 tons of processed products and 1 500 000 tons of yellow whole maize are estimated for exports for the 2018/19 marketing season.

*(Please note: When utilizing 45 days' stock as a proxy, there is potential for 2 510 000 tons of yellow maize available for exports, for the 2018/19 marketing season).*

**Stock levels:** The projected closing stock level at 30 April 2019 is estimated at 1 512 925 tons. At an average processed quantity of 340 167 tons per month, this represent available stock levels for 4.4 months or 135 days.

### **TOTAL MAIZE (2018/19 Season)**

**Supply:** The total supply of maize is projected at 16 502 769 tons for the 2018/19 marketing season. This includes an opening stock (at 1 May 2018) of 3 689 476 tons and local commercial deliveries of 12 381 210 tons. Whole maize imports of 150 000 tons are estimated, with early deliveries of 260 083 tons and a surplus of 22 000 tons.

**Demand:** The total demand (domestic plus exports) for maize is projected at 12 952 500 tons. The total domestic demand is projected at 10 744 500 tons. This includes 5 130 000 tons processed for human consumption, 5 350 000 tons processed for animal and industrial consumption, 24 000 tons for gristing, 66 000 tons withdrawn by producers, 166 000 tons released to end-consumers and a balancing figure of 8 500 tons (net receipts and net dispatches). A projected export quantity of 208 000 tons of processed products and 2 000 000 tons of total whole maize is estimated for exports for the 2018/19 marketing season.

*(Please note: When utilizing 45 days' stock as a proxy, there is potential for 4 250 000 tons of total maize available for exports, for the 2018/19 marketing season).*

**Stock levels:** The projected closing stock level at 30 April 2019 is estimated at 3 550 269 tons. At an average processed quantity of 875 333 tons per month, this represents available stock levels for 4.1 months or 123 days.

## **IMPORTANT TO NOTE FOR MAIZE – JANUARY 2019**

*This note is added to the report since current maize deliveries as reported by SAGIS, based on the last 10 years' deliveries, suggests that the maize crop might be overestimated. The next time that the CELC meets to consider adjustments to the final crop estimate will be during February 2019. Hence, the S&DEC decided to add additional comments in case the crop is actually lower than the current CEC estimate.*

*The 10-year average of producer deliveries for white maize over the last 4 weeks of the season (March 2018 to February 2019) is approximately 100 000 tons. Current deliveries as recorded by SAGIS therefore suggest that the crop estimate for white maize might be overestimated by approximately 200 000 tons and for yellow maize by 150 000 tons.*

*If this realizes, the following ending stocks will be available:*

### **White maize:**

- Closing stock of 1 837 344 tons (vs. 2 037 344 tons)
- Available stock levels for 3.4 months (vs. 3.8 months)
- 104 days (vs. 116 days)

### **Yellow maize:**

- Closing stock of 1 362 925 tons (vs. 1 512 925 tons)
- Available stock levels for 4 months (vs. 4.4 months)
- 122 days (vs. 135 days).

### **Total maize:**

- Closing stock of 3 200 269 tons (vs. 3 550 269 tons)
- Available stock levels for 3.7 months (vs. 4.1 months)
- 111 days (vs. 123 days)

See Appendix 1 for detailed S&D table. An explanation of terms and calculations is available on the NAMC website (<http://www.namc.co.za>).

## **SWEET SORGHUM (2018/19 Season)**

**Supply:** The total supply of sweet sorghum is projected at 122 931 tons for the 2018/19 marketing season. This includes an opening stock level (at 1 March 2018) of 31 211 tons, local commercial deliveries of 59 720 tons, 30 000 tons sweet sorghum imports for South Africa and a sweet sorghum surplus of 2 000 tons.

**Demand:** The total demand (domestic plus exports) for sweet sorghum is projected at 110 650 tons. This includes 1 000 tons for indoor malting, 11 000 tons for floor malting, 82 000 tons for meal, rice and grits, 8 250 tons for feed, 500 tons withdrawn by producers, 1 000 tons released to end consumers, and a balancing figure of 600 tons (net receipts and net dispatches). A projected export quantity of 6 300 tons of sweet sorghum is estimated for exports for the 2018/19 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2019 is estimated at 12 281 tons. At an average processed quantity of 8 521 tons per month, this represent available stock levels for 1.4 months or 44 days.

### BITTER SORGHUM (2018/19 Season)

**Supply:** The total supply of bitter sorghum is projected 78 870 tons for the 2018/19 marketing season. This includes an opening stock level (at 1 March 2018) of 28 035 tons, local commercial deliveries of 48 635 tons, bitter sorghum imports of 2 200 tons for South Africa with no surplus.

**Demand:** The total demand (domestic plus exports) for bitter sorghum is projected at 64 000 tons. This includes 10 000 tons for indoor malting, 35 500 tons for floor malting, 11 000 tons for meal, rice and grits, 1 700 tons for feed, 450 tons withdrawn by producers, 150 tons released to end consumers, a balancing figure of 200 tons (net receipts and net dispatches) with a deficit of 2 500 tons. A projected export quantity of 2 500 tons of bitter sorghum is estimated for exports for the 2018/19 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2019 is estimated at 14 870 tons. At an average processed quantity of 4 850 tons per month, this represent available stock levels for 3.1 months or 93 days.

### TOTAL SORGHUM (2018/19 Season)

**Supply:** The total supply of sorghum is projected at 201 801 tons for the 2018/19 marketing season. This includes an opening stock level (at 1 March 2018) of 59 246 tons, local commercial deliveries of 108 355 tons, 32 200 tons sorghum imports for South Africa and a surplus of 2 000 tons.

**Demand:** The total demand (domestic plus exports) for sorghum is projected at 174 650 tons. This includes 11 000 tons for indoor malting, 46 500 tons for floor malting, 93 000 tons for meal, rice and grits, 9 950 tons for feed, 950 tons withdrawn by producers, 1 150 tons released to end consumers, a balancing figure of 800 tons (net receipts and net dispatches) and a deficit of 2 500 tons. A projected export quantity of 8 800 tons of sorghum is estimated for exports for the 2018/19 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2019 is estimated at 27 151 tons. At an average processed quantity of 13 371 tons per month, this represent available stock levels for 2 months or 62 days.

### IMPORTANT TO NOTE FOR SORGHUM – JANUARY 2019

*This note is added to the report since current sorghum deliveries as reported by SAGIS, based on the last 10 years deliveries, suggests that the sorghum crop might be underestimated. The next time that the CELC meets to consider adjustments to the final crop estimate will be during February 2019. Hence, the S&DEC decided to add additional comments in case the crop is actually higher than the current CEC estimate.*

*Current deliveries as recorded by SAGIS suggest that the crop estimate for sorghum might be underestimated by approximately 5 000 tons.*

See Appendix 2 for detailed S&D table.

### WHEAT (2018/19 Season)

**Supply:** The total supply of wheat is projected at 3 893 334 tons for the 2018/19 marketing season. This includes an opening stock level (at 1 October 2018) of 721 534 tons, local commercial deliveries of

1 763 800 tons, whole wheat imports estimated for South Africa of 1 400 000 tons and a surplus of 8 000 tons.

**Demand:** The total demand (domestic plus exports) for wheat is projected at 3 437 100 tons. This includes 3 300 000 tons processed for human consumption, 3 000 tons processed for animal consumption, 1 300 tons withdrawn by producers, 1 800 tons released to end consumers, 19 000 tons projected seed for planting purposes and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 37 000 tons processed products and 70 000 tons whole wheat are estimated for the 2018/19 marketing season.

**Stock levels:** The projected closing stock level at 30 September 2019 is estimated at 456 234 tons. At an average processed quantity of 275 250 tons per month, this represent available stock levels for 1.7 months or 50 days.

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

### **SUNFLOWER SEED (2018/19 Season)**

**Supply:** The total supply of sunflower seed is projected at 1 022 796 tons for the 2018/19 marketing season. This includes an opening stock level (at 1 March 2018) of 154 841 tons, local commercial deliveries of 858 605 tons, sunflower seed imports of 1 350 tons for South Africa and a surplus of 8 000 tons.

**Demand:** The total demand (domestic plus exports) for sunflower seed is projected at 915 150 tons. This includes 1 550 tons processed for human consumption, 4 700 tons processed for animal consumption, 900 000 tons for crush (oil and oilcake), 650 tons withdrawn by producers, 2 200 tons released to end consumers, 3 550 tons seed for planting purposes and a balancing figure of 2 000 tons (net receipts and net dispatches). A quantity of 500 tons for exports is estimated for exports for the 2018/19 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2019 is estimated at 107 646 tons. At an average processed quantity of 75 521 tons per month, this represent available stock levels for 1.4 months or 43 days.

### **IMPORTANT TO NOTE FOR SUNFLOWER SEED - JANUARY 2019**

*This note is added to the report since current sunflower seed deliveries as reported by SAGIS, based on the last 10 years deliveries, suggests that the sunflower seed crop might be underestimated. The next time that the CELC meets to consider adjustments to the final crop estimate will be during February 2019. Hence, the S&DEC decided to add additional comments in case the crop is actually higher than the current CEC estimate.*

*Current deliveries as recorded by SAGIS suggest that the crop estimate for sunflower seed might be underestimated by approximately 523 tons. If this realizes, the following ending stocks will be available:*

#### **Sunflower seed:**

- *Closing stock of 108 169 tons (vs. 107 646 tons)*
- *Available stock levels for 1.4 months (vs. 1.4 months)*
- *44 days (vs. 43 days)*

See Appendix 4 for detailed S&D table.

### SOYBEANS (2018/19 Season)

**Supply:** The total supply of soybeans is projected at 1 869 035 tons for the 2018/19 marketing season. This includes an opening stock level (at 1 March 2018) of 330 535 tons, local commercial deliveries of 1 520 800 tons, soybean import of 6 700 tons for South Africa and a surplus of 11 000 tons.

**Demand:** The total demand (domestic plus exports) for soybeans is projected at 1 330 500 tons. This includes 25 000 tons processed for human consumption, 210 000 tons processed for animal (full fat) consumption, 1 050 000 tons for crush (oil and oilcake), 800 tons withdrawn by producers, 600 tons released to end consumers, 10 600 tons seed for planting purposes, and a balancing figure of 500 tons (net receipts and net dispatches). A quantity of 33 000 tons soybeans is estimated for exports for the 2018/19 marketing season.

*(Please note: When utilizing 45 days' stock as a proxy, there is potential for 413 000 tons of soybeans available for exports, for the 2018/19 marketing season).*

**Stock levels:** The projected closing stock level at 28 February 2019 is estimated at 538 535 tons. At an average processed quantity of 107 083 tons per month, this represent available stock levels for 5 months or 153 days.

See Appendix 5 for detailed S&D table.

**PLEASE NOTE:** The February 2019 SASDE Report will be released on the 1<sup>st</sup> of March 2019.

Appendix 1: Detailed S & D table for White, Yellow and Total Maize: January 2019

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	9,916,000	6,801,560	6,904,000	6,129,650	16,820,000	12,931,210
2	CEC (Retention)	0	200,000	0	350,000	0	550,000
3	Min: Early deliveries for current season (March + April)**	0	117,369	0	122,548	0	239,917
4	Plus: Early deliveries for next season (March + April)**	0	150,000	0	350,000	0	500,000
<b>5</b>	<b>Available for the commercial market</b>	<b>9,916,000</b>	<b>6,634,191</b>	<b>6,904,000</b>	<b>6,007,102</b>	<b>16,820,000</b>	<b>12,641,293</b>
<b>6</b>	<b>SUPPLY</b>						
7	Opening stock (1 May)	597,837	2,428,653	496,801	1,260,823	1,094,638	3,689,476
8	Producer deliveries	9,268,593	6,601,560	6,360,089	5,779,650	15,628,682	12,381,210
9	Imports for South Africa	0	0	0	150,000	0	150,000
10	Early deliveries (Net)*	0	32,631	0	227,452	0	260,083
11	Surplus	21,751	10,000	24,906	12,000	46,657	22,000
<b>12</b>	<b>Total Supply</b>	<b>9,888,181</b>	<b>9,072,844</b>	<b>6,881,796</b>	<b>7,429,925</b>	<b>16,769,977</b>	<b>16,502,769</b>
<b>13</b>	<b>DEMAND</b>						
<b>14</b>	<b>Processed for the local market</b>	<b>6,533,966</b>	<b>6,422,000</b>	<b>3,765,714</b>	<b>4,082,000</b>	<b>10,299,680</b>	<b>10,504,000</b>
15	- human	4,459,504	4,600,000	533,972	530,000	4,993,476	5,130,000

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19
		tons	tons	tons	tons	tons	tons
16	- animal and industrial	2,061,649	1,810,000	3,214,798	3,540,000	5,276,447	5,350,000
17	- gristing	12,813	12,000	16,944	12,000	29,757	24,000
18	Withdrawn by prod	35,885	16,000	67,021	50,000	102,906	66,000
19	Released to end-cons	30,125	26,000	150,419	140,000	180,544	166,000
20	Net receipts(-)/disp(+)	7,583	3,500	8,080	5,000	15,663	8,500
21	Deficit	0	0	0	0	0	0
<b>22</b>	<b>Local demand</b>	<b>6,607,559</b>	<b>6,467,500</b>	<b>3,991,234</b>	<b>4,277,000</b>	<b>10,598,793</b>	<b>10,744,500</b>
<b>23</b>	<b>Exports</b>	<b>851,969</b>	<b>568,000</b>	<b>1,629,739</b>	<b>1,640,000</b>	<b>2,481,708</b>	<b>2,208,000</b>
24	- products	42,038	68,000	150,836	140,000	192,874	208,000
25	- whole maize	809,931	500,000	1,478,903	1,500,000	2,288,834	2,000,000
<b>26</b>	<b>Total Demand</b>	<b>7,459,528</b>	<b>7,035,500</b>	<b>5,620,973</b>	<b>5,917,000</b>	<b>13,080,501</b>	<b>12,952,500</b>
<b>27</b>	<b>Closing Stock (30 Apr)</b>	<b>2,428,653</b>	<b>2,037,344</b>	<b>1,260,823</b>	<b>1,512,925</b>	<b>3,689,476</b>	<b>3,550,269</b>
28	- processed p/month	544,497	535,167	313,810	340,167	858,307	875,333
29	- months' stock	4.5	3.8	4.0	4.4	4.3	4.1
<b>30</b>	<b>- days' stock</b>	<b>136</b>	<b>116</b>	<b>122</b>	<b>135</b>	<b>131</b>	<b>123</b>

\*Early deliveries (Net) = Early deliveries for next season (March + April) minus early deliveries for current season (March + April). The actual final closing stock at the end of April is determined by the early deliveries realised in March & April.

\*\*For the current marketing season, early deliveries of maize which occurred during January and February 2018, are included in the 2017/18 seasons' estimate (as per CEC estimates).

## Appendix 2: Detailed S & D table for Sweet, Bitter and Total Sorghum: January 2019



		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	98,000	60,720	54,000	49,135	152,000	109,855
2	CEC Retentions	2,100	1,000	400	500	2,500	1,500
3	<b>Available for the commercial market</b>	95,900	59,720	53,600	48,635	149,500	108,355

4	<b>SUPPLY</b>						
5	Opening stock (1 Mch)	31,836	31,211	3,402	28,035	35,238	59,246
6	Prod deliveries	97,405	59,720	53,562	48,635	150,967	108,355
7	Imports for South Africa	55,824	30,000	0	2,200	55,824	32,200
8	Surplus	0	2,000	0	0	0	2,000
9	<b>Total Supply</b>	<b>185,065</b>	<b>122,931</b>	<b>56,964</b>	<b>78,870</b>	<b>242,029</b>	<b>201,801</b>

10	<b>DEMAND</b>						
11	<b>Processed</b>	<b>134,912</b>	<b>102,250</b>	<b>26,510</b>	<b>58,200</b>	<b>161,422</b>	<b>160,450</b>
12	- Indoor malting	3,792	1,000	7,612	10,000	11,404	11,000
13	- Floor malting	31,699	11,000	17,010	35,500	48,709	46,500
14	- Meal, rice & grits	92,089	82,000	630	11,000	92,719	93,000
15	- Pet Food	818	950	0	0	818	950
16	- Poultry feed	3,799	5,300	550	800	4,349	6,100

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
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	Marketing season	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19	Final for 2017/18	Projection for 2018/19
		tons	tons	tons	tons	tons	tons
17	- Livestock feed	2,715	2,000	708	900	3,423	2,900
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	1,523	500	847	450	2,370	950
20	Released to end-cons	1,273	1,000	209	150	1,482	1,150
21	Net receipts(-)/disp(+)	154	600	-60	200	94	800
22	Deficit	4,345	0	-529	2,500	3,816	2,500
23	Exports	11,647	6,300	1,952	2,500	13,599	8,800
<b>24</b>	<b>Total Demand</b>	<b>153,854</b>	<b>110,650</b>	<b>28,929</b>	<b>64,000</b>	<b>182,783</b>	<b>174,650</b>
<b>25</b>	<b>Ending Stock (28/29 Feb)</b>	<b>31,211</b>	<b>12,281</b>	<b>28,035</b>	<b>14,870</b>	<b>59,246</b>	<b>27,151</b>
26	- processed p/month	11,243	8,521	2,209	4,850	13,452	13,371
27	- months' stock	2.8	1.4	12.7	3.1	4.4	2.0
<b>28</b>	<b>- days' stock</b>	<b>84</b>	<b>44</b>	<b>386</b>	<b>93</b>	<b>134</b>	<b>62</b>

**Appendix 3: Detailed S & D table for Wheat: January 2019**

		<b>Wheat</b>	<b>Wheat</b>
	<b>Marketing season</b>	<b>Final for 2017/18</b>	<b>Projection for 2018/19</b>
		<b>tons</b>	<b>tons</b>
1	CEC (Crop Estimate)	1,535,000	1,798,800
2	CEC (Retention)	30,000	35,000
<b>3</b>	<b>SUPPLY</b>		
4	Opening stock (1 Oct)	341,424	721,534
5	Prod deliveries	1,547,486	1,763,800
6	Imports for South Africa	2,175,086	1,400,000
7	Surplus	5,763	8,000
<b>8</b>	<b>Total Supply</b>	<b>4,069,759</b>	<b>3,893,334</b>
<b>9</b>	<b>DEMAND</b>		
<b>10</b>	<b>Processed</b>	<b>3,210,734</b>	<b>3,303,000</b>
11	- human	3,207,542	3,300,000
12	- animal	3,192	3,000
13	- gristing	0	0
14	Withdrawn by producers	1,102	1,300
15	Released to end-consumers	2,013	1,800
16	Seed for planting purposes	18,237	19,000
17	Net receipts(-)/disp(+)	3,457	5,000
18	Deficit	0	0
19	Exports	109,609	107,000
20	- products	34,028	37,000
21	- whole wheat	75,581	70,000
<b>22</b>	<b>Total Demand</b>	<b>3,345,152</b>	<b>3,437,100</b>
<b>23</b>	<b>Closing Stock (30 Sep)</b>	<b>724,607</b>	<b>456,234</b>
24	- processed p/month	267,561	275,250
25	- months' stock	2.7	1.7
<b>26</b>	<b>- days' stock</b>	<b>82</b>	<b>50</b>

**Appendix 4: Detailed S & D table for Sunflower Seed: January 2019**

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2017/18	Projection for 2018/19
		tons	tons
1	CEC (Crop Estimate)	874,000	858,605
<b>2</b>	<b>SUPPLY</b>		
3	Opening stock (1 Mch)	163,086	154,841
4	Prod deliveries	872,171	858,605
5	Imports for South Africa	554	1,350
6	Surplus	12,173	8,000
<b>7</b>	<b>Total Supply</b>	<b>1,047,984</b>	<b>1,022,796</b>
<b>8</b>	<b>DEMAND</b>		
<b>9</b>	<b>Processed</b>	<b>885,039</b>	<b>906,250</b>
10	- human	1,487	1,550
11	- animal	5,737	4,700
12	- crush (oil and oilcake)	877,815	900,000
13	Withdrawn by producers	442	650
14	Released to end-consumers	2,592	2,200
15	Seed for planting purposes	3,026	3,550
16	Net receipts(-)/disp(+)	1,770	2,000
17	Deficit	0	0
18	Exports	274	500
<b>19</b>	<b>Total Demand</b>	<b>893,143</b>	<b>915,150</b>
20	<b>Ending Stock (28/29 Feb)</b>	<b>154,841</b>	<b>107,646</b>
21	- processed p/month	73,753	75,521
22	- months' stock	2.1	1.4
<b>23</b>	<b>- days' stock</b>	<b>64</b>	<b>43</b>

**Appendix 5: Detailed S & D table for Soybeans: January 2019**

		<b>Soybeans</b>	<b>Soybeans</b>
	<b>Marketing season</b>	<b>Final for 2017/18</b>	<b>Projection for 2018/19</b>
		<b>tons</b>	<b>tons</b>
1	CEC (Crop Estimate)	1,316,000	1,550,800
2	Retention	0	30,000

<b>3</b>	<b>SUPPLY</b>		
4	Opening stock (1 Mch)	84,792	330,535
5	Prod deliveries	1,290,218	1,520,800
6	Imports for South Africa	27,508	6,700
7	Surplus	2,519	11,000
<b>8</b>	<b>Total Supply</b>	<b>1,405,037</b>	<b>1,869,035</b>

<b>9</b>	<b>DEMAND</b>		
<b>10</b>	<b>Processed</b>	<b>1,063,783</b>	<b>1,285,000</b>
11	- human	25,056	25,000
12	- animal feed (full fat soya)	147,302	210,000
13	- crush (oil/oilcake)	891,425	1,050,000
14	Withdrawn by producers	1,331	800
15	Released to end-consumers	608	600
16	Seed for planting purposes	8,795	10,600
17	Net receipts(-)/disp(+)	-429	500
18	Deficit	0	0
19	Exports	414	33,000
<b>20</b>	<b>Total Demand</b>	<b>1,074,502</b>	<b>1,330,500</b>

<b>21</b>	<b>Closing Stock (28/29 Feb)</b>	<b>330,535</b>	<b>538,535</b>
22	- processed p/month	88,649	107,083
23	- months' stock	3.7	5.0
<b>24</b>	<b>- days stock</b>	<b>113</b>	<b>153</b>

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**Compiled by: South Africa Grain & Oilseeds Supply & Demand Estimates Committee**

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