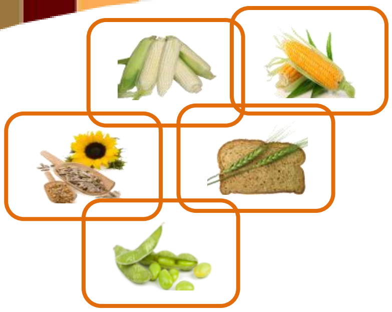

National Agricultural Marketing Council
Promoting market access for South African agriculture

South African Supply and Demand Estimates Report

Grain & Oilseed Supply & Demand Estimates Committee (S&DEC)

SASDE – 0011 **30 May 2014**

THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR MAY 2014 ARE AS FOLLOWS (Notice: April report was amended and is available on the NAMC website):

WHITE MAIZE (2014/15 Season)

Supply: The total supply of white maize is projected at 7 711 792 tons for the 2014/15 marketing season. This includes opening stock (at 1 May 2014) of 274 791 tons, local commercial deliveries of 7 378 250 tons, and no whole white maize imports.

Demand: The total demand (local and exports) for white maize is projected at 6 630 000 tons. The total local demand is projected at 5 745 000 tons. This includes 4 200 000 tons processed for human consumption, 1 400 000 tons processed for animal and industrial consumption, 40 000 tons for gristing, 30 000 tons withdrawn by producers, 60 000 tons released to end-consumers and a balancing figure of 15 000 tons (net receipts and net dispatches). A projected export quantity of 85 000 tons of processed products and 800 000 tons of whole maize is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 April 2015 is estimated at 1 081 792 tons. At an average processed quantity of 470 000 tons per month, this represents available stock for 2.3 months or 70 days.

YELLOW MAIZE (2014/15 Season)

Supply: The total supply of yellow maize is projected at 6 070 343 tons for the 2014/15 marketing season. This includes an opening stock (at 1 May 2014) of 319 454 tons, local commercial deliveries of 5 650 400 tons, and no whole yellow maize imports.

Demand: The total demand (local and exports) for yellow maize is projected at 5 604 000 tons. The total local demand is projected at 4 364 000 tons. This includes 460 000 tons processed for human consumption, 3 350 000 tons processed for animal and industrial consumption, 14 000 tons for gristing, 120 000 tons withdrawn by producers, 400 000 tons released to end-consumers and a balancing figure of 20 000 tons (net receipts and net dispatches). A projected export quantity of 90 000 tons of processed products and 1 150 000 tons of whole yellow maize is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 April 2015 is estimated at 466 343 tons. At an average processed quantity of 318 667 tons per month, this represents available stock for 1.5 months or 45 days.

TOTAL MAIZE (2014/15 Season)

Supply: The total supply of maize is projected at 13 782 135 tons for the 2014/15 marketing season. This includes an opening stock (at 1 May 2014) of 594 245 tons, local commercial deliveries of 13 028 650 tons, and no whole maize imports.

Demand: The total demand (local and exports) for maize is projected at 12 234 000 tons. The total local demand is projected at 10 109 000 tons. This includes 4 660 000 tons processed for human consumption, 4 750 000 tons processed for animal and industrial consumption, 54 000 tons for gristing, 150 000 tons withdrawn by producers, 460 000 tons released to end-consumers and a balancing figure of 35 000 tons (net receipts and net dispatches). A projected export quantity of 175 000 tons of processed products and 1 950 000 tons of whole maize is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 April 2015 is estimated at 1 548 135 tons. At an average processed quantity of 788 667 tons per month, this represents available stock for 2 months or 60 days.

See Appendix 1 for detailed S&D table. An explanation of terms and calculations is available on the NAMC website.

WHEAT (2013/14 Season)

Supply: The total supply of wheat is projected at 3 991 253 tons for the 2013/14 marketing season. This includes an opening stock (at 1 October 2013) of 489 253 tons, local commercial deliveries of 1 840 000 tons, and whole wheat imports of 1 650 000 tons.

Demand: The total demand (local and exports) for wheat is projected at 3 441 760 tons. This includes 3 100 000 tons processed for human consumption, 50 000 tons processed for animal consumption, 6 200 tons withdrawn by producers, 7 000 tons released to end consumers, 16 550 tons projected seed for planting and a balancing figure of 18 000 tons (net receipts and net dispatches). A projected export quantity of 14 000 tons of processed products and 230 000 tons of whole wheat is estimated for the 2013/14 marketing season.

Stock levels: The projected closing stock level at 30 September 2014 is estimated at 549 493 tons. At an average processed quantity of 262 501 tons per month, this represents available stock for 2.1 months or 64 days.

See Appendix 2 for detailed S&D table.

SORGHUM (2014/15 Season)

Supply: The total supply of sorghum is projected at 291 389 tons for the 2014/15 marketing season. This includes an opening stock (at 1 March 2014) of 50 069 tons, local commercial deliveries of 230 320 tons, and sorghum imports of 10 000 tons.

Demand: The total demand (local and exports) for sorghum is projected at 209 200 tons. This includes 12 000 tons for indoor malting, 57 000 tons for floor malting, 97 000 tons for meal, rice and grits and 7 500 tons for feed, 6 000 tons withdrawn by producers, 2 700 tons released to end consumers and a balancing figure of 1 000 tons (net receipts and net dispatches). A projected export quantity of 25 000 tons of sorghum is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 28 February 2015 is estimated at 82 189 tons. At an average processed quantity of 14 458 tons per month, this represents available stock for 5.7 months or 173 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2014/15 Season)

Supply: The total supply of sunflower seed is projected at 933 941 tons for the 2014/15 marketing season. This includes an opening stock (at 1 March 2014) of 47 116 tons, local commercial deliveries of 853 325 tons, and sunflower seed imports of 30 000 tons.

Demand: The total demand (local and exports) for sunflower seed is projected at 774 660 tons. This includes 1 200 tons processed for human consumption, 2 900 tons processed for animal consumption, 760 000 tons for crush for oil and oilcake, 2 500 tons withdrawn by producers, 3 200 tons released to end consumers, 2 850 tons seed for planting purposes and a balancing figure of 2 000 tons (net receipts and net dispatches). A quantity of 10 tons is projected for exports for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 28 February 2015 is estimated at 159 281 tons. At an average processed quantity of 63 675 tons per month, this represents available stock for 2.5 months or 76 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2014/15 Season)

Supply: The total supply of soybeans is projected at 997 396 tons for the 2014/15 marketing season. This includes an opening stock (at 1 March 2014) of 61 806 tons, local commercial deliveries of 863 090 tons, and soybeans imports of 70 000 tons.

Demand: The total demand (local and exports) for soybeans is projected at 896 700 tons. This includes 28 000 tons processed for human consumption, 120 000 tons processed for animal (full fat) consumption, 720 000 tons for crush for oil and oilcake, 4 300 tons withdrawn by producers, 3 000 tons released to end consumers, 5 400 tons seed for planting and a balancing figure of 1 000 tons (net receipts and net dispatches). A projected export quantity of 15 000 tons soybeans is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 28 February 2015 is estimated at 100 696 tons. At an average processed quantity of 72 333 tons per month, this represents available stock for 1.4 months or 42 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE THAT THE NEXT SASDE REPORT WILL BE RELEASED ON 1 JULY 2014

Appendix 1: Detailed S & D table for White, Yellow and Total Maize 30 May 2014

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	5 606 800	7 528 250	6 203 800	6 020 400	11 810 600	13 548 650
2	CEC (Retention)	110 942	150 000	346 869	370 000	457 811	520 000
3	Min: Early deliveries for current season (March + April)	NA	169 249	NA	309 511	NA	478 760
4	Plus: Early deliveries for next season (March + April)	NA	200 000	NA	380 000	NA	580 000
5	**Available for the commercial market**	**NA**	**7 409 001**	**NA**	**5 720 889**	**NA**	**13 129 890**
6	**SUPPLY**						
7	Opening stock (1 May)	757 214	274 791	660 179	319 454	1 417 393	594 245
8	Producer deliveries	5 349 542	7 378 250	5 636 197	5 650 400	10 985 739	13 028 650
9	Imports	0	0	79 682	0	79 682	0
10	Early deliveries (Net)*	0	30 751	0	70 489	0	101 240
11	Surplus	69 792	28 000	51 174	30 000	120 966	58 000
12	**Total Supply**	**6 176 548**	**7 711 792**	**6 427 232**	**6 070 343**	**12 603 780**	**13 782 135**
13	**DEMAND**						
14	Processed for the local market	4 785 382	5 640 000	4 479 638	3 824 000	9 265 020	9 464 000
15	-human	4 110 783	4 200 000	458 182	460 000	4 568 965	4 660 000
16	- animal and industrial	636 450	1 400 000	4 008 626	3 350 000	4 645 076	4 750 000
17	-gristing	38 149	40 000	12 830	14 000	50 979	54 000
18	Withdrawn by producers	33 851	30 000	117 277	120 000	151 128	150 000

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**	**Actual for 2013/14**	**Projection for 2014/15**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
19	Released to end-consumers	64 115	60 000	274 023	400 000	338 138	460 000
20	Net receipts(-)/disp(+)	11 561	15 000	13 574	20 000	25 135	35 000
21	Deficit	0	0	0	0	0	0
22	Local demand	4 894 909	5 745 000	4 884 512	4 364 000	9 779 421	10 109 000
23	Exports	1 006 848	885 000	1 223 266	1 240 000	2 230 114	2 125 000
24	-products	81 766	85 000	94 101	90 000	175 867	175 000
25	-whole maize	925 082	800 000	1 129 165	1 150 000	2 054 247	1 950 000
26	**Total Demand**	**5 901 757**	**6 630 000**	**6 107 778**	**5 604 000**	**12 009 535**	**12 234 000**
27	**Closing Stock (30 Apr)**	**274 791**	**1 081 792**	**319 454**	**466 343**	**594 245**	**1 548 135**
28	- processed p/month	398 782	470 000	373 303	318 667	772 085	788 667
29	- months' stock	0.7	2.3	0.9	1.5	0.8	2.0
30	**- days' stock**	**21**	**70**	**26**	**45**	**23**	**60**

*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.

Appendix 2: Detailed S & D table for Wheat 30 May 2014

		Wheat	Wheat
	Marketing season	**Actual for 2012/13**	**Projection for 2013/14**
		tons	**tons**
1	CEC (Crop Estimate)	1 870 000	1 870 000
2	CEC (Retention)	NA	30 000
4	**SUPPLY**		
5	Opening stock (1 Oct)	651 180	489 253
6	Prod deliveries*	1 837 137	1 840 000
7	Imports	1 393 215	1 650 000
8	Surplus	0	12 000
9	**Total Supply**	**3 881 532**	**3 991 253**
10	**DEMAND**		
11	Processed	3 040 086	3 150 010
12	- human	3 008 378	3 100 000
13	- animal	31 694	50 000
14	- gristing	14	10
15	Withdrawn by producers	3 934	6 200
16	Released to end-consumers	7 322	7 000
17	Seed for planting purposes	15 998	16 550
18	Net receipts(-)/disp(+)	19 990	18 000
19	Deficit	713	0
20	Exports	304 236	244 000
21	- products	25 820	14 000
22	- whole wheat	278 416	230 000
23	**Total Demand**	**3 392 279**	**3 441 760**
24	**Closing Stock (30 Sep)**	**489 253**	**549 493**
25	- processed p/month	253 341	262 501
26	- months' stock	1.9	2.1
27	**- days' stock**	**59**	**64**

Appendix 3: Detailed S & D table for Sorghum 30 May 2014

	Marketing season	Sorghum Actual for 2013/14	Sorghum Projection for 2014/15
		tons	tons
1	CEC (Crop Estimate)	147 200	233 220
2	CEC (Retention)	0	2 900
3	Available for the commercial market	0	230 320
4	**SUPPLY**		
5	Opening stock (1 March)	56 015	50 069
6	Prod deliveries	145 604	230 320
7	Imports	50 033	10 000
8	Surplus	0	1 000
9	**Total Supply**	**251 652**	**291 389**
10	**DEMAND**		
11	Processed	170 536	173 500
12	- Indoor malting	12 093	12 000
13	- Floor malting	56 928	57 000
14	- Meal, rice & grits	96 409	97 000
15	- Pet Food	924	1 000
16	- Poultry feed	3 548	3 500
17	- Livestock feed	634	3 000
18	Bio-fuel	0	0
19	Withdrawn by producers	5 577	6 000
20	Released to end-consumers	2 707	2 700
21	Net receipts(-)/disp(+)	70	1 000
22	Deficit	3 143	1 000
23	Exports	19 550	25 000
24	**Total Demand**	**201 583**	**209 200**
25	**Closing Stock (28 Feb)**	**50 069**	**82 189**
26	- processed p/month	14 211	14 458
27	- months' stock	4	5.7
28	**- days' stock**	**107**	**173**

Appendix 4: Detailed S & D table for Sunflower Seed 30 May 2014

		Sunflower Seed	Sunflower Seed
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**
		tons	**tons**
1	CEC (Crop Estimate)	557 000	853 325
2	**SUPPLY**		
3	Opening stock (1 Mar)	81 302	47 116
4	Prod deliveries	542 165	853 325
5	Imports	94 475	30 000
6	Surplus	4 689	3 500
7	**Total Supply**	**722 631**	**933 941**
8	**DEMAND**		
9	Processed	666 551	764 100
10	-human	1 162	1 200
11	-animal	2 777	2 900
12	-crush (oil and oilcake)	662 612	760 000
13	Withdrawn by producers	2 524	2 500
14	Released to end-consumers	2 923	3 200
15	Seed for planting purposes	2 903	2 850
16	Net receipts(-)/disp(+)	606	2 000
17	Deficit	0	0
18	Exports	8	10
19	**Total Demand**	**675 515**	**774 660**
20	**Ending Stock (28 Feb)**	**47 116**	**159 281**
21	- processed p/month	55 546	63 675
22	- months' stock	0.8	2.5
23	**- days' stock**	**26**	**76**

Appendix 5: Detailed S & D table for Soybeans for 30 May 2014

	Marketing season	Soybeans Actual for 2013/14	Soybeans Projection for 2014/15
		tons	**tons**
1	CEC (Crop Estimate)	784 500	893 090
2	Retention		30 000
3	**SUPPLY**		
4	Opening stock (1 Mar)	68 639	61 806
5	Prod deliveries	759 146	863 090
6	Imports	3 256	70 000
7	Surplus	2 572	2 500
8	**Total Supply**	**833 613**	**997 396**
9	**DEMAND**		
10	Processed	742 104	868 000
11	- human	24 860	28 000
12	- animal feed (full fat soya)	155 654	120 000
13	- crush (oil/oilcake)	561 590	720 000
14	Withdrawn by producers	3 877	4 300
15	Released to end-consumers	2 825	3 000
16	Seed for planting purposes	5 295	5 400
17	Net receipts(-)/disp(+)	2 316	1 000
18	Deficit	0	0
19	Exports	15 390	15 000
20	**Total Demand**	**771 807**	**896 700**
21	**Closing Stock (28 Feb)**	**61 806**	**100 696**
22	- processed p/month	61 842	72 333
23	- months' stock	1.0	1.4
24	**- days stock**	**30**	**42**

This report is provided for information purposes only. It is not a complete analysis of every material fact respecting any/every commodity, company or industry that may be of consequence to stakeholders. The report reflects the judgment of the S&DEC at the time and date of publication. Data was obtained in good faith from sources believed to be reliable; however the S&DEC makes no representations as to the completeness or accuracy thereof. The S&DEC does not accept any liability for any direct or consequential loss arising from the use of this report or its contents. This report is the exclusive property of the S&DEC and may be reproduced, redistributed or published by any recipient for any purpose, while acknowledging the source of information.

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 Committee before the embargo time;***
- ***Only the NAMC may release the information to the media;***
- ***Members must regard the detail of any information that was collected for and/or discussed during the meeting, as confidential.***

Compiled by: ***South Africa Grain & Oilseeds Supply & Demand Estimates Committee***
Enquiries: ***Christo Joubert 012 341 1115***
Christo@namc.co.za