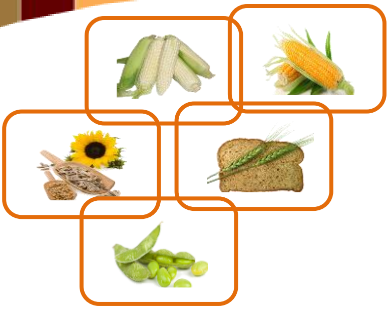

National Agricultural Marketing Council
Promoting market access for South African agriculture

The NAMC, Maize Trust, Oil and Protein Seeds Development Trust, Sorghum Trust and Winter Cereal Trust fund the Grain and Oilseeds S&DE initiative.

South African
Supply and Demand Estimates
September 2016 Report

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

SASDE – 39th MEETING HELD ON THE 30th OF SEPTEMBER 2016

THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR SEPTEMBER 2016 ARE AS FOLLOWS:

WHITE MAIZE (2016/17 Season)

Supply: The total supply of white maize is projected at 5 413 586 tons for the 2016/17 marketing season. This includes opening stock (at 1 May 2016) of 1 307 867 tons, and local commercial deliveries of 3 173 775 tons. Whole white maize imports of 850 000 tons are expected, 61 944 tons early deliveries with a surplus of 20 000 tons.

Demand: The total demand (local and exports) for white maize is projected at 4 901 000 tons. The total local demand is projected at 4 321 000 tons. This includes 4 200 000 tons processed for human consumption, 75 000 tons processed for animal and industrial consumption, 15 000 tons for gristing, 12 000 tons withdrawn by producers, 12 000 tons released to end-consumers and a balancing figure of 7 000 tons (net receipts and net dispatches). A projected export quantity of 80 000 tons of processed products and 500 000 tons of white whole maize is estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 30 April 2017 is estimated at 512 586 tons. At an average processed quantity of 357 500 tons per month, this represents available stock for 1.4 months or 44 days.

YELLOW MAIZE (2016/17 Season)

Supply: The total supply of yellow maize is projected at 6 971 345 tons for the 2016/17 marketing season. This includes opening stock (at 1 May 2016) of 1 163 200 tons, and local commercial deliveries of 3 933 100 tons. Yellow maize imports of 1 850 000 tons are expected, 45 tons of early deliveries with a surplus of 25 000 tons.

Demand: The total demand (local and exports) for yellow maize is projected at 6 282 000 tons. The total local demand is projected at 5 932 000 tons. This includes 550 000 tons processed for human consumption, 5 100 000 tons processed for animal and industrial consumption, 12 000 tons for gristing, 80 000 tons withdrawn by producers, 160 000 tons released to end-consumers and a balancing figure of 30 000 tons (net receipts and net dispatches). A projected export quantity of 90 000 tons of processed products and 260 000 tons of yellow whole maize is estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 30 April 2017 is estimated at 689 345 tons. At an average processed quantity of 471 833 tons per month, this represents available stock for 1.5 months or 44 days.

TOTAL MAIZE (2016/17 Season)

Supply: The total supply of maize is projected at 12 384 931 tons for the 2016/17 marketing season. This includes opening stock (at 1 May 2016) of 2 471 067 tons, and local commercial deliveries of 7 106 875 tons. Whole maize imports of 2 700 000 tons are expected, early deliveries of 61 989 tons with a surplus of 45 000 tons.

Demand: The total demand (local and exports) for maize is projected at 11 183 000 tons. The total local demand is projected at 10 253 000 tons. This includes 4 750 000 tons processed for human consumption, 5 175 000 tons processed for animal and industrial consumption, 27 000 tons for gristing, 92 000 tons withdrawn by producers, 172 000 tons released to end-consumers and a balancing figure of 37 000 tons (net receipts and net dispatches). A projected export quantity of 170 000 tons of processed products and 760 000 tons of total whole maize is estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 30 April 2017 is estimated at 1 201 931 tons. At an average processed quantity of 829 333 tons per month, this represents available stock for 1.4 months or 44 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 (2016/17 Season)

Supply: The total supply of sorghum is projected at 197 245 tons for the 2016/17 marketing season. This includes an opening stock (at 1 March 2016) of 57 445 tons, local commercial deliveries of 49 800 tons, 90 000 tons sorghum imports and no sorghum surplus.

Demand: The total demand (local and exports) for sorghum is projected at 154 600 tons. This includes 400 tons for indoor malting, 25 000 tons for floor malting, 100 000 tons for meal, rice and grits, 6 900 tons for feed, 1 000 tons withdrawn by producers, 2 000 tons released to end consumers, a balancing figure of 300 tons (net receipts and net dispatches) and a deficit 4 000 tons. A projected export quantity of 15 000 tons of sorghum is estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 28 February 2017 is estimated at 42 645 tons. At an average processed quantity of 11 025 tons per month, this represents available stock for 3.9 months or 118 days.

BITTER SORGHUM (2016/17 Season)

Supply: The total supply of sorghum is projected at 47 547 tons for the 2016/17 marketing season. This includes an opening stock (at 1 March 2016) of 25 697 tons, local commercial deliveries of 21 850 tons, no sorghum imports and a no surplus.

Demand: The total demand (local and exports) for sorghum is projected at 44 800 tons. This includes 10 000 tons for indoor malting, 25 000 tons for floor malting, 600 tons for meal, rice and grits, 2 600 tons for feed, 1 000 tons withdrawn by producers, 500 tons released to end consumers, a balancing figure of 100 tons (net receipts and net dispatches) and a deficit of 1 000 tons. A projected export quantity of 4 000 tons of sorghum is estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 28 February 2017 is estimated at 2 747 tons. At an average processed quantity of 3 183 tons per month, this represents available stock for 0.9 months or 26 days.

TOTAL SORGHUM (2016/17 Season)

Supply: The total supply of sorghum is projected at 244 792 tons for the 2016/17 marketing season. This includes an opening stock (at 1 March 2016) of 83 142 tons, local commercial deliveries of 71 650 tons, 90 000 tons sorghum imports and no sorghum surplus.

Demand: The total demand (local and exports) for sorghum is projected at 199 400 tons. This includes 10 400 tons for indoor malting, 50 000 tons for floor malting, 100 600 tons for meal, rice and grits, 9 500 tons for feed, 2 000 tons withdrawn by producers, 2 500 tons released to end consumers, a balancing figure of 400 tons (net receipts and net dispatches) and a deficit of 5 000 tons. A projected export quantity of 19 000 tons of sorghum is estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 28 February 2017 is estimated at 45 392 tons. At an average processed quantity of 14 208 tons per month, this represents available stock for 3.2 months or 97 days.

See Appendix 2 for detailed S&D table.

WHEAT (2015/16 Season)

Supply: The total supply of wheat is projected at 4 070 923 tons for the 2015/16 marketing season. This includes an opening stock (at 1 October 2015) of 596 823 tons, local commercial deliveries of 1 406 100 tons, whole wheat imports of 2 060 000 tons and a surplus of 8 000 tons.

Demand: The total demand (local and exports) for wheat is projected at 3 235 300 tons. This includes 3 125 000 tons processed for human consumption, 2 500 tons processed for animal consumption, 2 000 tons withdrawn by producers, 2 100 tons released to end consumers, 18 700 tons projected seed for planting and a balancing figure of 15 000 tons (net receipts and net dispatches). A projected export quantity of 15 000 tons of processed products and 55 000 tons of whole wheat is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 30 September 2016 is estimated at 835 623 tons. At an average processed quantity of 260 625 tons per month, this represents available stock for 3.2 months or 98 days.

WHEAT (2016/17 Season)

Supply: The total supply of wheat is projected at 4 004 013 tons for the 2016/17 marketing season. This includes an opening stock (at 1 October 2016) of 835 623 tons, local commercial deliveries of 1 662 390 tons, whole wheat imports of 1 500 000 tons and a surplus of 6 000 tons.

Demand: The total demand (local and exports) for wheat is projected at 3 362 300 tons. This includes 3 150 000 tons processed for human consumption, 3 000 tons processed for animal consumption, 2 500 tons withdrawn by producers, 2 800 tons released to end consumers, 19 000 tons projected seed for planting and a balancing figure of 15 000 tons (net receipts and net dispatches). A projected export quantity of 20 000 tons of processed products and 150 000 tons of whole wheat is estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 30 September 2017 is estimated at 641 713 tons. At an average processed quantity of 262 750 tons per month, this represents available stock for 2.4 months or 74 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2016/17 Season)

Supply: The total supply of sunflower seed is projected at 840 867 tons for the 2016/17 marketing season. This includes an opening stock (at 1 March 2016) of 45 867 tons, local commercial deliveries of 755 000 tons, sunflower seed imports of 35 000 tons and a surplus of 5 000 tons.

Demand: The total demand (local and exports) for sunflower seed is projected at 761 250 tons. This includes 850 tons processed for human consumption, 12 000 tons processed for animal consumption, 740 000 tons for crush for oil and oilcake, 1 500 tons withdrawn by producers, 3 000 tons released to end consumers, 2 800 tons seed for planting purposes and a balancing figure of 1 000 tons (net receipts and net dispatches). A quantity of 100 tons is projected for exports for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 28 February 2017 is estimated at 79 617 tons. At an average processed quantity of 62 738 tons per month, this represents available stock for 1.3 months or 39 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2016/17 Season)

Supply: The total supply of soybeans is projected at 1 104 678 tons for the 2016/17 marketing season. This includes an opening stock (at 1 March 2016) of 89 128 tons, local commercial deliveries of 709 550 tons, soybeans imports of 300 000 tons and a surplus of 6 000 tons.

Demand: The total demand (local and exports) for soybeans is projected at 1 028 000 tons. This includes 25 000 tons processed for human consumption, 105 000 tons processed for animal (full fat) consumption, 880 000 tons for crush for oil and oilcake, 2 500 tons withdrawn by producers, 2 500 tons released to end consumers, 7 000 tons seed for planting, and a balancing figure of 1 500 tons (net receipts and net dispatches). A projected export quantity of 4 500 tons soybeans' are estimated for the 2016/17 marketing season.

Stock levels: The projected closing stock level at 28 February 2017 is estimated at 76 678 tons. At an average processed quantity of 84 167 tons per month, this represents available stock for 0.9 months or 28 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE THAT THE OCTOBER 2016 SASDE REPORT WILL BE RELEASED ON 28 OCTOBER 2016

Appendix 1: Detailed S & D table for White, Yellow and Total Maize September 2016

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	4 735 000	3 253 775	5 220 000	4 283 100	9 955 000	7 536 875
2	CEC (Retention)	0	80 000	0	350 000	0	430 000
3	Min: Early deliveries for current season (March + April)	0	288 056	0	449 955	0	738 011
4	Plus: Early deliveries for next season (March + April)	0	350 000	0	450 000	0	800 000
5	**Available for the commercial market**	**4 735 000**	**3 235 719**	**5 220 000**	**3 933 145**	**9 955 000**	**7 168 864**
6	**SUPPLY**						
7	Opening stock (1 May)	1 282 581	1 307 867	791 054	1 163 200	2 073 635	2 471 067
8	Producer deliveries	4 808 279	3 173 775	4 986 053	3 933 100	9 794 332	7 106 875
9	Imports	100 803	850 000	1 862 807	1 850 000	1 963 610	2 700 000
10	Early deliveries (Net)*	0	61 944	0	45	0	61 989
11	Surplus	17 474	20 000	35 456	25 000	52 930	45 000
12	**Total Supply**	**6 209 137**	**5 413 586**	**7 675 370**	**6 971 345**	**13 884 507**	**12 384 931**
13	**DEMAND**						
14	**Processed for the local market**	**4 319 697**	**4 290 000**	**5 929 297**	**5 662 000**	**10 248 994**	**9 952 000**
15	- human	4 183 067	4 200 000	515 415	550 000	4 698 482	4 750 000
16	- animal and industrial	118 522	75 000	5 401 726	5 100 000	5 520 248	5 175 000
17	- gristing	18 108	15 000	12 156	12 000	30 264	27 000
18	Withdrawn by producers	13 385	12 000	63 503	80 000	76 888	92 000
19	Released to end-consumers	13 987	12 000	172 309	160 000	186 296	172 000
20	Net receipts(-)/disp(+)	-2 862	7 000	24 313	30 000	21 451	37 000

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
21	Deficit	0	0	0	0	0	0
22	**Local demand**	**4 344 207**	**4 321 000**	**6 189 422**	**5 932 000**	**10 533 629**	**10 253 000**
23	**Exports**	**557 063**	**580 000**	**322 748**	**350 000**	**879 811**	**930 000**
24	- products	83 636	80 000	102 747	90 000	186 383	170 000
25	- whole maize	473 427	500 000	220 001	260 000	693 428	760 000
26	**Total Demand**	**4 901 270**	**4 901 000**	**6 512 170**	**6 282 000**	**11 413 440**	**11 183 000**
27	**Closing Stock (30 Apr)**	**1 307 867**	**512 586**	**1 163 200**	**689 345**	**2 471 067**	**1 201 931**
28	- processed p/month	359 975	357 500	494 108	471 833	854 083	829 333
29	- months' stock	3,6	1,4	2,4	1,5	2,9	1,4
30	**- days' stock**	**111**	**44**	**72**	**44**	**88**	**44**

*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 Sweet, Bitter and Total Sorghum September 2016

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)		51 800		22 350	88 500	74 150
2	CEC Retentions		2 000		500	2 500	2 500
3	**Available for the commercial market**		49 800		21 850	86 000	71 650
4	**SUPPLY**						
5	Opening stock (1 Mch)	66 266	57 445	55 546	25 697	121 812	83 142
6	Prod deliveries	99 189	49 800	21 042	21 850	120 231	71 650
7	Imports	34 316	90 000	0	0	34 316	90 000
8	Surplus	0	0	1 853	0	1 853	0
9	**Total Supply**	**199 771**	**197 245**	**78 441**	**47 547**	**278 212**	**244 792**
10	**DEMAND**						
11	**Processed**	**114 499**	**132 300**	**45 325**	**38 200**	**159 824**	**170 500**
12	- Indoor malting	246	400	10 859	10 000	11 105	10 400
13	- Floor malting	20 041	25 000	30 224	25 000	50 265	50 000
14	- Meal, rice & grits	87 222	100 000	819	600	88 041	100 600
15	- Pet Food	1 029	1 000	0	100	1 029	1 100
16	- Poultry feed	2 714	2 900	1 234	1 000	3 948	3 900
17	- Livestock feed	3 247	3 000	2 189	1 500	5 436	4 500
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by producers	987	1 000	1 582	1 000	2 569	2 000

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**	**Actual for 2015/16**	**Projection for 2016/17**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
20	Released to end-consumers	1 922	2 000	686	500	2 608	2 500
21	Net receipts(-)/disp(+)	664	300	-133	100	531	400
22	Deficit	499	4 000	0	1 000	499	5 000
23	Exports	23 755	15 000	5 284	4 000	29 039	19 000
24	**Total Demand**	**142 326**	**154 600**	**52 744**	**44 800**	**195 070**	**199 400**
25	**Ending Stock (28/29 Feb)**	**57 445**	**42 645**	**25 697**	**2 747**	**83 142**	**45 392**
26	- processed p/month	9 542	11 025	3 777	3 183	13 319	14 208
27	- months' stock	6,0	3,9	6,8	0,9	6,2	3,2
28	**- days' stock**	**183**	**118**	**207**	**26**	**190**	**97**

Appendix 3: Detailed S & D table for Wheat September 2016

		Wheat	Wheat	Wheat
	Marketing season	**Final for 2014/15**	**Projection for 2015/16**	**Projection for 2016/17**
		tons	**tons**	**tons**
1	CEC (Crop Estimate)	1 750 000	1 440 000	1 700 390
2	CEC (Retention)	NA	33 900	38 000
3	**SUPPLY**			
4	Opening stock (1 Oct)	488 526	596 823	835 623
5	Prod deliveries*	1 699 546	1 406 100	1 662 390
6	Imports	1 832 441	2 060 000	1 500 000
7	Surplus	15 151	8 000	6 000
8	**Total Supply**	4 035 664	**4 070 923**	**4 004 013**
9	**DEMAND**			
10	**Processed**	**3 112 718**	**3 127 500**	**3 153 000**
11	- human	3 109 022	3 125 000	3 150 000
12	- animal	3 696	2 500	3 000
13	- gristing	0	0	0
14	Withdrawn by producers	1 320	2 000	2 500
15	Released to end-consumers	2 802	2 100	2 800
16	Seed for planting purposes	22 705	18 700	19 000
17	Net receipts(-)/disp(+)	7 468	15 000	15 000
18	Deficit	0	0	0
19	Exports	291 828	70 000	170 000
20	- products	17 573	15 000	20 000
21	- whole wheat	274 255	55 000	150 000
22	**Total Demand**	**3 438 841**	**3 235 300**	**3 362 300**
23	**Closing Stock (30 Sep)**	**596 823**	**835 623**	**641 713**
24	- processed p/month	259 393	260 625	262 750
25	- months' stock	2,3	3,2	2,4
26	**- days' stock**	**70**	**98**	**74**

Appendix 4: Detailed S & D table for Sunflower Seed September 2016

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2015/16**	**Projection for 2016/17**
		tons	**tons**
1	CEC (Crop Estimate)	663 000	755 000
2	**SUPPLY**		
3	Opening stock (1 Mar)	92 927	45 867
4	Prod deliveries	663 669	755 000
5	Imports	36 064	35 000
6	Surplus	9 897	5 000
7	**Total Supply**	**802 557**	**840 867**
8	**DEMAND**		
9	**Processed**	**747 808**	**752 850**
10	- human	1 003	850
11	- animal	8 995	12 000
12	- crush (oil and oilcake)	737 810	740 000
13	Withdrawn by producers	1 157	1 500
14	Released to end-consumers	2 936	3 000
15	Seed for planting purposes	2 824	2 800
16	Net receipts(-)/disp(+)	1 709	1 000
17	Deficit	0	0
18	Exports	256	100
19	**Total Demand**	**756 690**	**761 250**
20	**Ending Stock (28/29 Feb)**	**45 867**	**79 617**
21	- processed p/month	62 317	62 738
22	- months' stock	0,7	1,3
23	**- days' stock**	**22**	**39**

Appendix 5: Detailed S & D table for Soybeans for September 2016

		Soybeans	Soybeans
	Marketing season	**Final for 2015/16**	**Projection for 2016/17**
		tons	**tons**
1	CEC (Crop Estimate)	1 070 000	741 550
2	Retention		32 000
3	**SUPPLY**		
4	Opening stock (1 Mar)	63 704	89 128
5	Prod deliveries	1 042 129	709 550
6	Imports	124 981	300 000
7	Surplus	10 526	6 000
8	**Total Supply**	**1 241 340**	**1 104 678**
9	**DEMAND**		
10	**Processed**	**1 134 110**	**1 010 000**
11	- human	24 323	25 000
12	- animal feed (full fat soya)	121 763	105 000
13	- crush (oil/oilcake)	988 024	880 000
14	Withdrawn by producers	2 393	2 500
15	Released to end-consumers	2 650	2 500
16	Seed for planting purposes	7 577	7 000
17	Net receipts(-)/disp(+)	805	1 500
18	Deficit	0	0
19	Exports	4 677	4 500
20	**Total Demand**	**1 152 212**	**1 028 000**
21	**Closing Stock (28/29 Feb)**	**89 128**	**76 678**
22	- processed p/month	94 509	84 167
23	- months' stock	0,9	0,9
24	**- days stock**	**29**	**28**

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.

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- ***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.***

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