



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 May 2017 Report

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

SASDE – 48<sup>th</sup> meeting held on the 31<sup>st</sup> of May 2017

THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR  
*MAY 2017* ARE AS FOLLOWS:

### WHITE MAIZE (2017/18 Season)

**Supply:** The total supply of white maize is projected at 9 647 064 tons for the 2017/18 marketing season. This includes opening stock (at 1 May 2017) of 603 264 tons, and local commercial deliveries of 9 266 800 tons. No whole white maize imports for South Africa estimated, minus 253 000 tons' early deliveries with a surplus of 30 000 tons.

**Demand:** The total demand (local and exports) for white maize is projected at 7 270 000 tons. The total local demand is projected at 6 400 000 tons. This includes 4 380 000 tons processed for human consumption, 1 900 000 tons processed for animal and industrial consumption, 30 000 tons for gristing, 40 000 tons withdrawn by producers, 40 000 tons released to end-consumers and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 70 000 tons of processed products and 800 000 tons of white whole maize is estimated for the 2017/18 marketing season.

*(Please note: When utilizing as 45 days' stock proxy, there is potential for 2 400 000 tons of white whole maize available for exports for the 2017/18 marketing season).*

**Stock levels:** The projected closing stock level at 30 April 2018 is estimated at 2 377 064 tons. At an average processed quantity of 525 833 tons per month, this represents available stock for 4.5 months or 138 days.

### YELLOW MAIZE (2017/18 Season)

**Supply:** The total supply of yellow maize is projected at 6 402 195 tons for the 2017/18 marketing season. This includes opening stock (at 1 May 2017) of 493 445 tons, and local commercial deliveries of 5 784 250 tons. No yellow maize imports for South Africa estimated, early deliveries of 106 500 tons with a surplus of 18 000 tons.

**Demand:** The total demand (local and exports) for yellow maize is projected at 5 413 000 tons. The total local demand is projected at 4 103 000 tons. This includes 500 000 tons processed for human consumption, 3 320 000 tons processed for animal and industrial consumption, 13 000 tons for gristing, 90 000 tons withdrawn by producers, 160 000 tons released to end-consumers and a balancing figure of 20 000 tons (net receipts and net dispatches). A projected export quantity of 110 000 tons of processed products and 1 200 000 tons of yellow whole maize is estimated for the 2017/18 marketing season.

*(Please note: When utilizing as 45 days' stock proxy, there is potential for 1 720 000 tons of yellow whole maize available for exports for the 2017/18 marketing season).*

**Stock levels:** The projected closing stock level at 30 April 2018 is estimated at 989 195 tons. At an average processed quantity of 319 417 tons per month, this represents available stock for 3.1 months or 94 days.

### TOTAL MAIZE (2017/18 Season)

**Supply:** The total supply of maize is projected at 16 049 259 tons for the 2017/18 marketing season. This includes opening stock (at 1 May 2017) of 1 096 709 tons, and local commercial deliveries of 15 051 050 tons. No whole maize imports for South Africa are expected, early deliveries of minus 146 500 tons with a surplus of 48 000 tons.

**Demand:** The total demand (local and exports) for maize is projected at 12 683 000 tons. The total local demand is projected at 10 503 000 tons. This includes 4 880 000 tons processed for human consumption, 5 220 000 tons processed for animal and industrial consumption, 43 000 tons for gristing, 130 000 tons withdrawn by producers, 200 000 tons released to end-consumers and a balancing figure of 30 000 tons (net receipts and net dispatches). A projected export quantity of 180 000 tons of processed products and 2 000 000 tons of total whole maize is estimated for the 2017/18 marketing season.

**Stock levels:** The projected closing stock level at 30 April 2018 is estimated at 3 336 259 tons. At an average processed quantity of 845 250 tons per month, this represents available stock for 4.0 months or 121 days.

*(Please note: When utilizing as 45 days' stock proxy, there is potential for 4 120 000 tons of total whole maize available for exports for the 2017/18 marketing season).*

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 (2017/18 Season)

**Supply:** The total supply of sweet sorghum is projected at 213 836 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 31 836 tons, local commercial deliveries of 122 000 tons, 60 000 tons' sweet sorghum imports for South Africa and no sweet sorghum surplus.

**Demand:** The total demand (local and exports) for sweet sorghum is projected at 178 700 tons. This includes 9 000 tons for indoor malting, 35 000 tons for floor malting, 105 000 tons for meal, rice and grits, 7 000 tons for feed, 1 500 tons withdrawn by producers, 1 200 tons released to end consumers, a balancing figure of 1 000 tons (net receipts and net dispatches) and a deficit of 4 000 tons. A projected export quantity of 15 000 tons of sweet sorghum is estimated for the 2017/18 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2018 is estimated at 35 136 tons. At an average processed quantity of 13 000 tons per month, this represents available stock for 2.7 months or 82 days.

### **BITTER SORGHUM (2017/18 Season)**

**Supply:** The total supply of bitter sorghum is projected at 32 382 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 3 402 tons, local commercial deliveries of 28 980 tons, no bitter sorghum imports for South Africa with no surplus.

**Demand:** The total demand (local and exports) for bitter sorghum is projected at 31 750 tons. This includes 4 000 tons for indoor malting, 19 000 tons for floor malting, 600 tons for meal, rice and grits, 2 700 tons for feed, 600 tons withdrawn by producers, 150 tons released to end consumers, a balancing figure of 200 tons (net receipts and net dispatches) and a deficit of 500 tons. A projected export quantity of 4 000 tons of bitter sorghum is estimated for the 2017/18 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2018 is estimated at 632 tons. At an average processed quantity of 2 192 tons per month, this represents available stock for 0.3 months or 9 days.

### **TOTAL SORGHUM (2017/18 Season)**

**Supply:** The total supply of sorghum is projected at 246 218 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 35 238 tons, local commercial deliveries of 150 980 tons, 60 000 tons' sorghum imports for South Africa and no sorghum surplus.

**Demand:** The total demand (local and exports) for sorghum is projected at 210 450 tons. This includes 13 000 tons for indoor malting, 54 000 tons for floor malting, 105 600 tons for meal, rice and grits, 9 700 tons for feed, 2 100 tons withdrawn by producers, 1 350 tons released to end consumers, a balancing figure of 1 200 tons (net receipts and net dispatches) and a deficit of 4 500 tons. A projected export quantity of 19 000 tons of sorghum are available for exports for the 2017/18 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2018 is estimated at 35 768 tons. At an average processed quantity of 15 192 tons per month, this represents available stock for 2.4 months or 72 days.

*See Appendix 2 for detailed S&D table.*

### **WHEAT (2016/17 Season)**

**Supply:** The total supply of wheat is projected at 3 958 232 tons for the 2016/17 marketing season. This includes an opening stock (at 1 October 2016) of 827 232 tons, local commercial deliveries of 1 875 000 tons, whole wheat imports for South Africa of 1 250 000 tons and a surplus of 6 000 tons.

**Demand:** The total demand (local and exports) for wheat is projected at 3 279 500 tons. This includes 3 120 000 tons processed for human consumption, 2 300 tons processed for animal consumption, 2 700 tons withdrawn by producers, 2 000 tons released to end consumers, 19 000 tons projected seed for planting and a balancing figure of 12 000 tons (net receipts and net dispatches). A projected export quantity of 11 500 tons of processed products and 110 000 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 678 732 tons. At an average processed quantity of 260 192 tons per month, this represents available stock for 2.6 months or 79 days.

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

### **SUNFLOWER SEED (2017/18 Season)**

**Supply:** The total supply of sunflower seed is projected at 1 022 566 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 163 086 tons, local commercial deliveries of 853 470 tons, no sunflower seed imports for South Africa and a surplus of 6 000 tons.

**Demand:** The total demand (local and exports) for sunflower seed is projected at 872 200 tons. This includes 1 500 tons processed for human consumption, 11 000 tons processed for animal consumption, 850 000 tons for crush for oil and oilcake, 700 tons withdrawn by producers, 2 800 tons released to end consumers, 3 400 tons' seed for planting purposes and a balancing figure of 2 500 tons (net receipts and net dispatches). A quantity of 300 tons for exports for the 2017/18 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2018 is estimated at 150 356 tons. At an average processed quantity of 71 875 tons per month, this represents available stock for 2.1 months or 64 days.

*See Appendix 4 for detailed S&D table.*

### **SOYBEANS (2017/18 Season)**

**Supply:** The total supply of soybeans is projected at 1 289 422 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 84 792 tons, local commercial deliveries of 1 201 130 tons, no soybeans import for South Africa and a surplus of 3 500 tons.

**Demand:** The total demand (local and exports) for soybeans is projected at 1 182 000 tons. This includes 24 000 tons processed for human consumption, 115 000 tons processed for animal (full fat) consumption, 1 000 000 tons for crush for oil and oilcake, 2 000 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 quantity of 30 000 tons' soybeans for exports for the 2017/18 marketing season.

**Stock levels:** The projected closing stock level at 28 February 2018 is estimated at 107 422 tons. At an average processed quantity of 94 917 tons per month, this represents available stock for 1.1 months or 34 days.

*See Appendix 5 for detailed S&D table.*

**PLEASE NOTE:** The June 2017 SASDE Report will be released on the **30<sup>th</sup> of June 2017**

Appendix 1: Detailed S & D table for White, Yellow and Total Maize May 2017

	Marketing season	White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
		Prelim final for 2016/17	Projection for 2017/18	Prelim final for 2016/17	Projection for 2017/18	Prelim final for 2016/17	Projection for 2017/18
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	3,408,500	9,466,800	4,370,000	6,164,250	7,778,500	15,631,050
2	CEC (Retention)	0	200,000	0	380,000	0	580,000
3	Min: Early deliveries for current season (March + April)**	0	503,000	0	293,500	0	796,500
4	Plus: Early deliveries for next season (March + April)**	0	250,000	0	400,000	0	650,000
5	<b>Available for the commercial market</b>	<b>3,408,500</b>	<b>9,013,800</b>	<b>4,370,000</b>	<b>5,890,750</b>	<b>7,778,500</b>	<b>14,904,550</b>
6	<b>SUPPLY</b>						
7	Opening stock (1 May)	1,307,867	603,264	1,163,200	493,445	2,471,067	1,096,709
8	Producer deliveries	3,550,461	9,266,800	3,909,690	5,784,250	7,460,151	15,051,050
9	Imports for South Africa	648,885	0	1,592,599	0	2,241,484	0
10	Early deliveries (Net)*	0	-253,000	0	106,500	0	-146,500
11	Surplus	33,915	30,000	12,271	18,000	46,186	48,000
12	<b>Total Supply</b>	<b>5,541,128</b>	<b>9,647,064</b>	<b>6,677,760</b>	<b>6,402,195</b>	<b>12,218,888</b>	<b>16,049,259</b>
13	<b>DEMAND</b>						
14	<b>Processed for the local market</b>	<b>4,307,223</b>	<b>6,310,000</b>	<b>5,525,063</b>	<b>3,833,000</b>	<b>9,832,286</b>	<b>10,143,000</b>
15	- human	4,205,386	4,380,000	575,931	500,000	4,781,317	4,880,000
16	- animal and industrial	88,807	1,900,000	4,936,505	3,320,000	5,025,312	5,220,000

	Marketing season	White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
		Prelim final for 2016/17	Projection for 2017/18	Prelim final for 2016/17	Projection for 2017/18	Prelim final for 2016/17	Projection for 2017/18
		tons	tons	tons	tons	tons	tons
17	- gristing	13,030	30,000	12,627	13,000	25,657	43,000
18	Withdrawn by prod	14,489	40,000	81,990	90,000	96,479	130,000
19	Released to end-cons	5,851	40,000	150,604	160,000	156,455	200,000
20	Net receipts(-)/disp(+)	-1,488	10,000	12,180	20,000	10,692	30,000
21	Deficit	0	0	0	0	0	0
<b>22</b>	<b>Local demand</b>	<b>4,326,075</b>	<b>6,400,000</b>	<b>5,769,837</b>	<b>4,103,000</b>	<b>10,095,912</b>	<b>10,503,000</b>
<b>23</b>	<b>Exports</b>	<b>611,789</b>	<b>870,000</b>	<b>414,478</b>	<b>1,310,000</b>	<b>1,026,267</b>	<b>2,180,000</b>
24	- products	65,434	70,000	123,769	110,000	189,203	180,000
25	- whole maize	546,355	800,000	290,709	1,200,000	837,064	2,000,000
<b>26</b>	<b>Total Demand</b>	<b>4,937,864</b>	<b>7,270,000</b>	<b>6,184,315</b>	<b>5,413,000</b>	<b>11,122,179</b>	<b>12,683,000</b>
<b>27</b>	<b>Closing Stock (30 Apr)</b>	<b>603,264</b>	<b>2,377,064</b>	<b>493,445</b>	<b>989,195</b>	<b>1,096,709</b>	<b>3,366,259</b>
28	- processed p/month	358,935	525,833	460,422	319,417	819,357	845,250
29	- months' stock	1.7	4.5	1.1	3.1	1.3	4.0
<b>30</b>	<b>- days' stock</b>	<b>51</b>	<b>138</b>	<b>33</b>	<b>94</b>	<b>41</b>	<b>121</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 2017, are included in the 2017/18 seasons' estimate (as per CEC estimates).

Appendix 2: Detailed S & D table for Sweet, Bitter and Total Sorghum May 2017

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	Final for 2016/17	Projection for 2017/18	Final for 2016/17	Projection for 2017/18	Final for 2016/17	Projection for 2017/18
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	0	124,000	19,350	29,480	0	153,480
2	CEC Retentions	0	2,000	500	500	0	2,500
3	<b>Available for the commercial market</b>	0	122,000	18,850	28,980	0	150,980
4	<b>SUPPLY</b>						
5	Opening stock (1 Mch)	57,445	31,836	25,697	3,402	83,142	35,238
6	Prod deliveries	52,601	122,000	15,977	28,980	68,578	150,980
7	Imports for South Africa	74,957	60,000	0	0	74,957	60,000
8	Surplus	0	0	0	0	0	0
9	<b>Total Supply</b>	<b>185,003</b>	<b>213,836</b>	<b>41,674</b>	<b>32,382</b>	<b>226,677</b>	<b>246,218</b>
10	<b>DEMAND</b>						
11	<b>Processed</b>	<b>136,753</b>	<b>156,000</b>	<b>33,562</b>	<b>26,300</b>	<b>170,315</b>	<b>182,300</b>
12	- Indoor malting	3,614	9,000	8,092	4,000	11,706	13,000
13	- Floor malting	28,518	35,000	22,508	19,000	51,026	54,000
14	- Meal, rice & grits	97,363	105,000	509	600	97,872	105,600
15	- Pet Food	937	1,000	64	200	1,001	1,200
16	- Poultry feed	3,227	3,000	760	1,000	3,987	4,000
17	- Livestock feed	3,094	3,000	1,629	1,500	4,723	4,500

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	Preliminary final for 2016/17	Projection for 2017/18	Preliminary final for 2016/17	Projection for 2017/18	Preliminary final for 2016/17	Projection for 2017/18
		tons	tons	tons	tons	tons	tons
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	181	1,500	463	600	644	2,100
20	Released to end-cons	1,161	1,200	48	150	1,209	1,350
21	Net receipts (-)/disp(+)	1,291	1,000	-190	200	1,101	1,200
22	Deficit	5,412	4,000	109	500	5,521	4,500
23	Exports	8,369	15,000	4,280	4,000	12,649	19,000
24	<b>Total Demand</b>	<b>153,167</b>	<b>178,700</b>	<b>38,272</b>	<b>31,750</b>	<b>191,439</b>	<b>210,450</b>
25	<b>Ending Stock (28/29 Feb)</b>	<b>31,836</b>	<b>35,136</b>	<b>3,402</b>	<b>632</b>	<b>35,238</b>	<b>35,768</b>
26	- processed p/month	11,396	13,000	2,797	2,192	14,193	15,192
27	- months' stock	2.8	2.7	1.2	0.3	2.5	2.4
28	<b>- days' stock</b>	<b>85</b>	<b>82</b>	<b>37</b>	<b>9</b>	<b>76</b>	<b>72</b>



Appendix 3: Detailed S & D table for Wheat May 2017

		Wheat	Wheat
Marketing season		Final for 2015/16	Projection for 2016/17
		tons	tons
1	CEC (Crop Estimate)	1,440,000	1,910,000
2	CEC (Retention)	NA	35,000

3	SUPPLY		
4	Opening stock (1 Oct)	596,823	827,232
5	Prod deliveries*	1,406,752	1,875,000
6	Imports for South Africa	2,062,765	1,250,000
7	Surplus	8,807	6,000
8	<b>Total Supply</b>	<b>4,075,147</b>	<b>3,958,232</b>

9	DEMAND		
10	<b>Processed</b>	<b>3,144,414</b>	<b>3,122,300</b>
11	- human	3,142,077	3,120,000
12	- animal	2,337	2,300
13	- gristing	0	0
14	Withdrawn by producers	1,834	2,700
15	Released to end-consumers	1,907	2,000
16	Seed for planting purposes	18,800	19,000
17	Net receipts(-)/disp(+)	12,435	12,000
18	Deficit	0	0
19	Exports	68,525	121,500
20	- products	14,517	11,500
21	- whole wheat	54,008	110,000
22	<b>Total Demand</b>	<b>3,247,915</b>	<b>3,279,500</b>

23	<b>Closing Stock (30 Sep)</b>	<b>827,232</b>	<b>678,732</b>
24	- processed p/month	262,035	260,192
25	- months' stock	3.2	2.6
26	<b>- days' stock</b>	<b>96</b>	<b>79</b>

Appendix 4: Detailed S & D table for Sunflower Seed May 2017

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2016/17	Projection for 2017/18
		tons	tons
1	CEC (Crop Estimate)	755,000	853,470
2	<b>SUPPLY</b>		
3	Opening stock (1 March)	45,867	163,086
4	Prod deliveries	759,614	853,470
5	Imports for South Africa	70,643	0
6	Surplus	4,268	6,000
7	<b>Total Supply</b>	<b>880,392</b>	<b>1,022,556</b>
8	<b>DEMAND</b>		
9	<b>Processed</b>	<b>707,327</b>	<b>862,500</b>
10	- human	1,192	1,500
11	- animal	10,665	11,000
12	- crush (oil and oilcake)	695,470	850,000
13	Withdrawn by producers	605	700
14	Released to end-consumers	2,867	2,800
15	Seed for planting purposes	3,474	3,400
16	Net receipts(-)/disp(+)	2,828	2,500
17	Deficit	0	0
18	Exports	205	300
19	<b>Total Demand</b>	<b>717,306</b>	<b>872,200</b>
20	<b>Ending Stock (28/29 Feb)</b>	<b>163,086</b>	<b>150,356</b>
21	- processed p/month	58,944	71,875
22	- months' stock	2.8	2.1
23	- days' stock	84	64

Appendix 5: Detailed S & D table for Soybeans for May 2017

		Soybeans	Soybeans
	Marketing season	Final for 2016/17	Projection for 2017/18
		tons	tons
1	CEC (Crop Estimate)	742,000	1,233,130
2	Retention	0	32,000

<b>3</b>	<b>SUPPLY</b>		
4	Opening stock (1 March)	89,128	84,792
5	Prod deliveries	713,660	1,201,130
6	Imports for South Africa	271,098	0
7	Surplus	1,122	3,500
<b>8</b>	<b>Total Supply</b>	<b>1,075,008</b>	<b>1,289,422</b>

<b>9</b>	<b>DEMAND</b>		
<b>10</b>	<b>Processed</b>	<b>974,901</b>	<b>1,139,000</b>
11	- human	23,875	24,000
12	- animal feed (full fat soya)	98,718	115,000
13	- crush (oil/oilcake)	852,308	1,000,000
14	Withdrawn by producers	367	2,000
15	Released to end-consumers	1,098	2,500
16	Seed for planting purposes	5,678	7,000
17	Net receipts(-)/disp(+)	1,427	1,500
18	Deficit	0	0
19	Exports	6,745	30,000
<b>20</b>	<b>Total Demand</b>	<b>990,216</b>	<b>1,182,000</b>

<b>21</b>	<b>Closing Stock (28/29 Feb)</b>	<b>84,792</b>	<b>107,422</b>
22	- processed p/month	81,242	94,917
23	- months' stock	1.0	1.1
<b>24</b>	<b>- days stock</b>	<b>32</b>	<b>34</b>

*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: Mr. Christo Joubert**  
+27 (0) 12 341 1115/+27 (0) 76 999 7766  
[christo@namc.co.za](mailto:christo@namc.co.za)

**Dr. Abongile Balarane**  
+27 (0) 76 752 4846  
[abalarane@namc.co.za](mailto:abalarane@namc.co.za)

© 2017. Published by National Agricultural Marketing Council (NAMC).

**Disclaimer:**

**Information contained in this document results from research funded wholly or in part by the NAMC acting in good faith. Opinions, attitudes and points of view expressed herein do not necessarily reflect the official position or policies of the NAMC. The NAMC makes no claims, promises, or guarantees about the accuracy, completeness, or adequacy of the contents of this document and expressly disclaims liability for errors and omissions regarding the content thereof. No warranty of any kind, implied, expressed, or statutory, including but not limited to the warranties of non-infringement of third party rights, title, merchantability, fitness for a particular purpose or freedom from computer virus is given with respect to the contents of this document in hardcopy, electronic format or electronic links thereto. Reference made to any specific product, process, and service by trade name, trade name, trade mark, manufacturer or another commercial commodity or entity are for information purposes only and do not imply approval endorsement or favouring by the NAMC.**