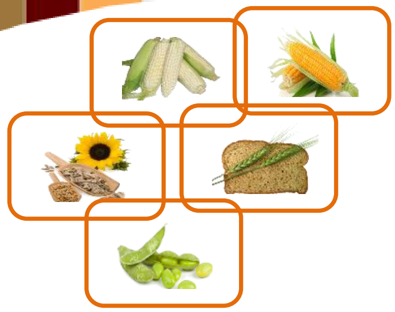

National Agricultural Marketing Council
Promoting market access for South African agriculture

South African Supply and Demand Estimates Report

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

SASDE – 0022	**5 May 2015**

THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR APRIL 2015 ARE AS FOLLOWS:

WHITE MAIZE (2014/15 Season)

Supply: The total supply of white maize is projected at 7 879 074 tons for the 2014/15 marketing season. This includes opening stock (at 1 May 2014) of 274 318 tons, and local commercial deliveries of 7 572 753 tons. No whole white maize imports are expected, early deliveries of 24 003 tons, with a surplus of 8 000 tons.

Demand: The total demand (local and exports) for white maize is projected at 6 613 000 tons. The total local demand is projected at 5 975 000 tons. This includes 4 350 000 tons processed for human consumption, 1 480 000 tons processed for animal and industrial consumption, 33 000 tons for gristing, 45 000 tons withdrawn by producers, 42 000 tons released to end-consumers and a balancing figure of 25 000 tons (net receipts and net dispatches). A projected export quantity of 93 000 tons of processed products and 545 000 tons of whole white maize is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 April 2015 is estimated at 1 266 074 tons. At an average processed quantity of 488 583 tons per month, this represents available stock for 2.6 months or 79 days.

WHITE MAIZE (2015/16 Season)

Supply: The total supply of white maize is projected at 5 894 874 tons for the 2015/16 marketing season. This includes opening stock (at 1 May 2015) of 1 266 074 tons, and local commercial deliveries of 4 548 800 tons. Whole white maize imports of 50 000 tons are expected with a surplus of 30 000 tons.

Demand: The total demand (local and exports) for white maize is projected at 5 463 000 tons. The total local demand is projected at 4 878 000 tons. This includes 4 400 000 tons processed for human consumption, 350 000 tons processed for animal and industrial consumption, 33 000 tons for gristing, 40 000 tons withdrawn by producers, 40 000 tons released to end-consumers and a balancing figure of 15 000 tons (net receipts and net dispatches).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 500 000 tons of whole white maize is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 30 April 2016 is estimated at 431 874 tons. At an average processed quantity of 398 583 tons per month, this represents available stock for 1.1 months or 33 days.

YELLOW MAIZE (2014/15 Season)

Supply: The total supply of yellow maize is projected at 6 618 195 tons for the 2014/15 marketing season. This includes an opening stock (at 1 May 2014) of 314 710 tons, local commercial deliveries of 6 157 596 tons. Whole yellow maize imports are expected to be 65 250 tons, early deliveries of 58 639 tons and a surplus of 22 000 tons.

Demand: The total demand (local and exports) for yellow maize is projected at 5 722 000 tons. The total local demand is projected at 4 212 000 tons. This includes 480 000 tons processed for human consumption, 3 450 000 tons processed for animal and industrial consumption, 14 000 tons for gristing, 98 000 tons withdrawn by producers, 160 000 tons released to end-consumers, and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 105 000 tons of processed products and 1 405 000 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 896 195 tons. At an average processed quantity of 328 667 tons per month, this represents available stock for 2.7 months or 83 days.

YELLOW MAIZE (2015/16 Season)

Supply: The total supply of yellow maize is projected at 6 174 945 tons for the 2015/16 marketing season. This includes an opening stock (at 1 May 2015) of 896 195 tons, local commercial deliveries of 4 753 750 tons. Whole yellow maize imports are expected to be 500 000 tons, with a surplus of 25 000 tons.

Demand: The total demand (local and exports) for yellow maize is projected at 5 406 000 tons. The total local demand is projected at 5 221 000 tons. This includes 450 000 tons processed for human consumption, 4 480 000 tons processed for animal and industrial consumption, 14 000 tons for gristing, 100 000 tons withdrawn by producers, 160 000 tons released to end-consumers, and a balancing figure of 17 000 tons (net receipts and net dispatches). A projected export quantity of 85 000 tons of processed products and 100 000 tons of whole yellow maize is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 30 April 2016 is estimated at 768 945 tons. At an average processed quantity of 412 000 tons per month, this represents available stock for 1.9 months or 57 days.

TOTAL MAIZE (2014/15 Season)

Supply: The total supply of maize is projected at 14 497 269 tons for the 2014/15 marketing season. This includes an opening stock (at 1 May 2014) of 589 028 tons, local commercial deliveries of 13 730 349 tons, and whole maize imports are expected to be 65 250 tons. Early deliveries are projected at 82 642 tons with a surplus of 30 000 tons.

Demand: The total demand (local and exports) for maize is projected at 12 335 000 tons. The total local demand is projected at 10 187 000 tons. This includes 4 830 000 tons processed for human consumption, 4 930 000 tons processed for animal and industrial consumption, 47 000 tons for gristing, 143 000 tons withdrawn by producers, 202 000 tons released to end-consumers, and a balancing figure of 35 000 tons (net receipts and net dispatches). A projected export quantity of 198 000 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 2 162 269 tons. At an average processed quantity of 817 250 tons per month, this represents available stock for 2.6 months or 79 days.

TOTAL MAIZE (2015/16 Season)

Supply: The total supply of maize is projected at 12 069 819 tons for the 2015/16 marketing season. This includes an opening stock (at 1 May 2015) of 2 162 269 tons, local commercial deliveries of 9 302 550 tons, whole maize imports are expected to be 550 000 tons and a surplus of 55 000 tons.

Demand: The total demand (local and exports) for maize is projected at 10 869 000 tons. The total local demand is projected at 10 099 000 tons. This includes 4 850 000 tons processed for human consumption, 4 830 000 tons processed for animal and industrial consumption, 47 000 tons for gristing, 140 000 tons withdrawn by producers, 200 000 tons released to end-consumers, and a balancing figure of 32 000 tons (net receipts and net dispatches). A projected export quantity of 170

000 tons of processed products and 600 000 tons of whole maize is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 30 April 2016 is estimated at 1 200 819 tons. At an average processed quantity of 810 583 tons per month, this represents available stock for 1.5 months or 45 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 (2015/16 Season)

Supply: The total supply of sweet sorghum is projected at 198 866 tons for the 2015/16 marketing season. This includes an opening stock (at 1 March 2015) of 66 266 tons, local commercial deliveries of 130 600 tons, no sweet sorghum imports and a surplus of 2 000 tons.

Demand: The total demand (local and exports) for sweet sorghum is projected at 140 300 tons. This includes 1 200 tons for indoor malting, 15 000 tons for floor malting, 92 000 tons for meal, rice and grits, 5 400 tons for feed, 4 000 tons withdrawn by producers, 2 000 tons released to end consumers, and a balancing figure of 700 tons (net receipts and net dispatches). A projected export quantity of 20 000 tons of sweet sorghum is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 28 February 2016 is estimated at 58 566 tons. At an average processed quantity of 9 467 tons per month, this represents available stock for 6.2 months or 188 days.

BITTER SORGHUM (2015/16 Season)

Supply: The total supply of bitter sorghum is projected at 63 046 tons for the 2015/16 marketing season. This includes an opening stock (at 1 March 2015) of 55 546 tons, local commercial deliveries of 6 500 tons, no bitter sorghum imports and bitter sorghum surplus of 1 000 tons.

Demand: The total demand (local and exports) for bitter sorghum is projected at 56 250 tons. This includes 13 000 tons for indoor malting, 32 000 tons for floor malting, 400 tons for meal, rice and grits, 2 350 tons for feed, 3 500 tons withdrawn by producers, 500 tons released to end consumers and a balancing figure of 500 tons (net receipts and net dispatches). A projected export quantity of 4 000 tons of bitter sorghum is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 28 February 2016 is estimated at 6 796 tons. At an average processed quantity of 3 979 tons per month, this represents available stock for 1.7 months or 52 days.

TOTAL SORGHUM (2015/16 Season)

Supply: The total supply of sorghum is projected at 261 912 tons for the 2015/16 marketing season. This includes an opening stock (at 1 March 2015) of 121 812 tons, local commercial deliveries of 137 100 tons, no sorghum imports and a sorghum surplus of 3 000 tons.

Demand: The total demand (local and exports) for sorghum is projected at 196 550 tons. This includes 14 200 tons for indoor malting, 47 000 tons for floor malting, 92 400 tons for meal, rice and grits, 7 750 tons for feed, 7 500 tons withdrawn by producers, 2 500 tons released to end consumers, and a balancing figure of 1 200 tons (net receipts and net dispatches). A projected export quantity of 24 000 tons of sorghum is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 28 February 2016 is estimated at 65 362 tons. At an average processed quantity of 13 446 tons per month, this represents available stock for 4.9 months or 148 days.

See Appendix 2 for detailed S&D table.

WHEAT (2014/15 Season)

Supply: The total supply of wheat is projected at 4 049 060 tons for the 2014/15 marketing season. This includes an opening stock (at 1 October 2014) of 488 526 tons, local commercial deliveries of 1 745 534 tons, whole wheat imports of 1 800 000 tons and a surplus of 15 000 tons.

Demand: The total demand (local and exports) for wheat is projected at 3 417 005 tons. This includes 3 110 000 tons processed for human consumption, 5 000 tons processed for animal consumption, 3 500 tons withdrawn by producers, 3 000 tons released to end consumers, 17 500 tons projected seed for planting and a balancing figure of 20 000 tons (net receipts and net dispatches). A projected export quantity of 18 000 tons of processed products and 240 000 tons of whole wheat is estimated for the 2014/15 marketing season.

Stock levels: The projected closing stock level at 30 September 2015 is estimated at 632 055 tons. At an average processed quantity of 259 584 tons per month, this represents available stock for 2.4 months or 74 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2015/16 Season)

Supply: The total supply of sunflower seed is projected at 780 327 tons for the 2015/16 marketing season. This includes an opening stock (at 1 March 2015) of 92 927 tons, local commercial deliveries of 612 400 tons, sunflower seed imports of 70 000 tons and a surplus of 5 000 tons.

Demand: The total demand (local and exports) for sunflower seed is projected at 692 740 tons. This includes 500 tons processed for human consumption, 3 000 tons processed for animal consumption, 680 000 tons for crush for oil and oilcake, 2 200 tons withdrawn by producers, 3 000 tons released to end consumers, 3 000 tons seed for planting purposes and a balancing figure of 1 000 tons (net receipts and net dispatches). A quantity of 40 tons is projected for exports for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 28 February 2016 is estimated at 87 587 tons. At an average processed quantity of 56 958 tons per month, this represents available stock for 1.5 months or 47 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2015/16 Season)

Supply: The total supply of soybeans is projected at 1 099 054 tons for the 2015/16 marketing season. This includes an opening stock (at 1 March 2015) of 63 704 tons, local commercial deliveries of 912 850 tons, and soybeans imports of 120 000 tons.

Demand: The total demand (local and exports) for soybeans is projected at 1 034 800 tons. This includes 26 000 tons processed for human consumption, 115 000 tons processed for animal (full fat) consumption, 880 000 tons for crush for oil and oilcake, 3 000 tons withdrawn by producers, 3 000 tons released to end consumers, 5 300 tons seed for planting, and a balancing figure of 2 000 tons (net receipts and net dispatches). A projected export quantity of 500 tons soybeans is estimated for the 2015/16 marketing season.

Stock levels: The projected closing stock level at 28 February 2016 is estimated at 64 254 tons. At an average processed quantity of 85 083 tons per month, this represents available stock for 0.8 months or 23 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE THAT THE NEXT SASDE REPORT WILL BE RELEASED ON 29 MAY 2015

Appendix 1: Detailed S & D table for White, Yellow and Total Maize April 2015

		White Maize	White Maize	White Maize	Yellow Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**	**Projection for 2015/16**	**Actual for 2013/14**	**Projection for 2014/15**	**Projection for 2015/16**	**Actual for 2013/14**	**Projection for 2014/15**	**Projection for 2015/16**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	5 606 800	7 710 000	4 658 800	6 203 800	6 540 000	5 103 750	11 810 600	14 250 000	9 762 550
2	CEC (Retention)	110 910	137 247	110 000	346 900	382 404	350 000	457 810	519 651	460 000
3	Min: Early deliveries for current season (March + April)	NA	175 997	200 000	NA	321 361	380 000	NA	497 358	580 000
4	Plus: Early deliveries for next season (March + April)	NA	200 000	200 000	NA	380 000	380 000	NA	580 000	580 000
5	**Available for the commercial market**	**NA**	**7 596 756**	**4 548 800**	**NA**	**6 216 235**	**4 753 750**	**NA**	**13 812 991**	**9 302 550**
6	**SUPPLY**									
7	Opening stock (1 May)	757 214	274 318	1 266 074	660 179	314 710	896 195	1 417 393	589 028	2 162 269
8	Producer deliveries	5 342 204	7 572 753	4 548 800	5 649 791	6 157 596	4 753 750	10 991 995	13 730 349	9 302 550
9	Imports	0	0	50 000	79 682	65 250	500 000	79 682	65 250	550 000
10	Early deliveries (Net)*	0	24 003	0	0	58 639	0	0	82 642	0
11	Surplus	69 859	8 000	30 000	52 749	22 000	25 000	122 608	30 000	55 000
12	**Total Supply**	**6 169 277**	**7 879 074**	**5 894 874**	**6 442 401**	**6 618 195**	**6 174 945**	**12 611 678**	**14 497 269**	**12 069 819**
13	**DEMAND**									
14	Processed for the local market	4 808 674	5 863 000	4 783 000	4 539 996	3 944 000	4 944 000	9 348 670	9 807 000	9 727 000
15	- human	4 118 448	4 350 000	4 400 000	463 862	480 000	450 000	4 582 310	4 830 000	4 850 000
16	- animal and industrial	651 925	1 480 000	350 000	4 063 370	3 450 000	4 480 000	4 715 295	4 930 000	4 830 000
17	- gristing	38 301	33 000	33 000	12 764	14 000	14 000	51 065	47 000	47 000
18	Withdrawn by producers	32 409	45 000	40 000	116 500	98 000	100 000	148 909	143 000	140 000

		White Maize	White Maize	White Maize	Yellow Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize	Total Maize
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**	**Projection for 2015/16**	**Actual for 2013/14**	**Projection for 2014/15**	**Projection for 2015/16**	**Actual for 2013/14**	**Projection for 2014/15**	**Projection for 2015/16**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**
19	Released to end-consumers	43 000	42 000	40 000	237 432	160 000	160 000	280 432	202 000	200 000
20	Net receipts(-)/disp(+)	1 953	25 000	15 000	10 090	10 000	17 000	12 043	35 000	32 000
21	Deficit	0	0	0	0	0	0	0	0	0
22	**Local demand**	**4 886 036**	**5 975 000**	**4 878 000**	**4 904 018**	**4 212 000**	**5 221 000**	**9 790 054**	**10 187 000**	**10 099 000**
23	Exports	1 008 923	638 000	585 000	1 223 673	1 510 000	185 000	2 232 596	2 148 000	770 000
24	- products	82 877	93 000	85 000	94 101	105 000	85 000	176 978	198 000	170 000
25	- whole maize	926 046	545 000	500 000	1 129 572	1 405 000	100 000	2 055 618	1 950 000	600 000
26	**Total Demand**	**5 894 959**	**6 613 000**	**5 463 000**	**6 127 691**	**5 722 000**	**5 406 000**	**12 022 650**	**12 335 000**	**10 869 000**
27	**Closing Stock (30 Apr)**	**274 318**	**1 266 074**	**431 874**	**314 710**	**896 195**	**768 945**	**589 028**	**2 162 269**	**1 200 819**
28	- processed p/month	400 723	488 583	398 583	378 333	328 667	412 000	779 056	817 250	810 583
29	- months' stock	0.7	2.6	1.1	0.8	2.7	1.9	0.8	2.6	1.5
30	**- days' stock**	**21**	**79**	**33**	**25**	**83**	**57**	**23**	**79**	**45**

*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 April 2015

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Final for 2014/15**	**Projection for 2015/16**	**Final for 2014/15**	**Projection for 2015/16**	**Final for 2014/15**	**Projection for 2015/16**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)		132 600		7 000		139 600
2	CEC Retentions		2 000		500		2 500
3	**Available for the commercial market**		**130 600**		**6 500**		**137 100**
4	**SUPPLY**						
5	Opening stock (1 Mch)	43 171	66 266	6 898	55 546	50 069	121 812
6	Prod deliveries	168 916	130 600	92 591	6 500	261 507	137 100
7	Imports	8 725	0	0	0	8 725	0
8	Surplus	0	2 000	11 602	1 000	0	3 000
9	**Total Supply**	**220 812**	**198 866**	**111 091**	**63 046**	**320 301**	**261 912**
10	**DEMAND**						
11	Processed	111 649	113 600	47 715	47 750	159 364	161 350
12	- Indoor malting	1 117	1 200	12 593	13 000	13 710	14 200
13	- Floor malting	16 164	15 000	32 340	32 000	48 504	47 000
14	- Meal, rice & grits	89 927	92 000	419	400	90 346	92 400
15	- Pet Food	1 113	1 100	0	0	1 113	1 100
16	- Poultry feed	2 308	2 300	1 282	1 350	3 590	3 650
17	- Livestock feed	1 020	2 000	1 081	1 000	2 101	3 000
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by producers	1 959	4 000	2 724	3 500	4 683	7 500
20	Released to end-consumers	1 973	2 000	390	500	2 363	2 500
21	Net receipts(-)/disp(+)	264	700	668	500	932	1 200
22	Deficit	16 580	0	0	0	4 978	0

	Marketing season	Sweet Sorghum Final for 2014/15	Sweet Sorghum Projection for 2015/16	Bitter Sorghum Final for 2014/15	Bitter Sorghum Projection for 2015/16	Total Sorghum Final for 2014/15	Total Sorghum Projection for 2015/16
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
23	Exports	22 121	20 000	4 048	4 000	26 169	24 000
24	**Total Demand**	**154 546**	**140 300**	**55 545**	**56 250**	**198 489**	**196 550**
25	**Ending Stock (28 Feb)**	**66 266**	**58 566**	**55 546**	**6 796**	**121 812**	**65 362**
26	- processed p/month	9304	9 467	3 976	3 979	13 280	13 446
27	- months' stock	7.1	6.2	14.0	1.7	9.2	4.9
28	**- days' stock**	**217**	**188**	**425**	**52**	**279**	**148**

Appendix 3: Detailed S & D table for Wheat April 2015

		Wheat	Wheat
	Marketing season	**Actual for 2013/14**	**Projection for 2014/15**
		tons	**tons**
1	CEC (Crop Estimate)	1 870 000	1 775 534
2	CEC (Retention)	NA	30 000
3	**SUPPLY**		
4	Opening stock (1 Oct)	489 253	488 526
5	Prod deliveries*	1 816 981	1 745 534
6	Imports	1 668 412	1 800 000
7	Surplus	0	15 000
8	**Total Supply**	**3 974 646**	**4 049 060**
9	**DEMAND**		
10	Processed	3 175 834	3 115 005
11	- human	3 122 134	3 110 000
12	- animal	53 695	5 000
13	- gristing	5	5
14	Withdrawn by producers	3 127	3 500
15	Released to end-consumers	3 095	3 000
16	Seed for planting purposes	18 198	17 500
17	Net receipts(-)/disp(+)	16 172	20 000
18	Deficit	1 243	0
19	Exports	268 451	258 000
20	- products	13 315	18 000
21	- whole wheat	255 136	240 000
22	**Total Demand**	**3 486 120**	**3 417 005**
23	**Closing Stock (30 Sep)**	**488 526**	**632 055**
24	- processed p/month	264 653	259 584
25	- months' stock	1.8	2.4
26	**- days' stock**	**56**	**74**

Appendix 4: Detailed S & D table for Sunflower Seed April 2015

		Sunflower Seed	**Sunflower Seed**
	Marketing season	**Final for 2014/15**	**Projection for 2015/16**
		tons	**tons**
1	CEC (Crop Estimate)	832 000	612 400
2	**SUPPLY**		
3	Opening stock (1 Mch)	47 116	92 927
4	Prod deliveries	833 165	612 400
5	Imports	63 180	70 000
6	Surplus	5 948	5 000
7	**Total Supply**	**949 409**	**780 327**
8	**DEMAND**		
9	Processed	847 682	683 500
10	- human	467	500
11	- animal	2 893	3 000
12	- crush (oil and oilcake)	844 322	680 000
13	Withdrawn by producers	1 068	2 200
14	Released to end-consumers	2 799	3 000
15	Seed for planting purposes	3 804	3 000
16	Net receipts(-)/disp(+)	1 081	1 000
17	Deficit	0	0
18	Exports	48	40
19	**Total Demand**	**856 482**	**692 740**
20	**Ending Stock (28 Feb)**	**92 927**	**87 587**
21	- processed p/month	70 640	56 958
22	- months' stock	1.3	1.5
23	**- days' stock**	**40**	**47**

Appendix 5: Detailed S & D table for Soybeans for April 2015

		Soybeans	**Soybeans**
	Marketing season	**Final for 2014/15**	**Projection for 2015/16**
		tons	**tons**
1	CEC (Crop Estimate)	948 000	942 850
2	Retention		30 000
3	**SUPPLY**		
4	Opening stock (1 Mar)	61 806	63 704
5	Prod deliveries	919 723	912 850
6	Imports	102 977	120 000
7	Surplus	0	2 500
8	**Total Supply**	**1 084 506**	**1 099 054**
9	**DEMAND**		
10	Processed	1 005 548	1 021 000
11	- human	25 319	26 000
12	- animal feed (full fat soya)	118 598	115 000
13	- crush (oil/oilcake)	861 631	880 000
14	Withdrawn by producers	1 975	3 000
15	Released to end-consumers	2 886	3 000
16	Seed for planting purposes	5 111	5 300
17	Net receipts(-)/disp(+)	1 924	2 000
18	Deficit	2 782	0
19	Exports	576	500
20	**Total Demand**	**1 020 802**	**1 034 800**
21	**Closing Stock (28 Feb)**	**63 704**	**64 254**
22	- processed p/month	83 796	85 083
23	- months' stock	0.8	0.8
24	**- days stock**	**23**	**23**

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- ***Members must regard the detail of any information that was collected for and/or discussed during the meeting, as confidential.***

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