



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 December 2017 Report

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

SASDE – 55th meeting held on the 11th of January 2018

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

WHITE MAIZE (2017/18 Season)

Supply: The total supply of white maize is projected at 9 997 036 tons for the 2017/18 marketing season. This includes opening stock (at 1 May 2017) of 597 837 tons, and local commercial deliveries of 9 642 750 tons. No whole white maize imports for South Africa estimated, minus 283 551 tons' early deliveries with a surplus of 20 000 tons.

Demand: The total demand (local and exports) for white maize is projected at 7 100 000 tons. The total local demand is projected at 6 340 000 tons. This includes 4 400 000 tons processed for human consumption, 1 850 000 tons processed for animal and industrial consumption, 15 000 tons for gristing, 35 000 tons withdrawn by producers, 35 000 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 60 000 tons of processed products and 700 000 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 2 800 000 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 2 877 036 tons. At an average processed quantity of 522 083 tons per month, this represents available stock for 5.5 months or 168 days.

YELLOW MAIZE (2017/18 Season)

Supply: The total supply of yellow maize is projected at 7 015 409 tons for the 2017/18 marketing season. This includes opening stock (at 1 May 2017) of 496 801 tons, and local commercial deliveries of 6 451 250 tons. No yellow maize imports for South Africa estimated, early deliveries of 49 358 tons with a surplus of 18 000 tons.

Demand: The total demand (local and exports) for yellow maize is projected at 5 593 000 tons. The total local demand is projected at 4 013 000 tons. This includes 530 000 tons processed for human consumption, 3 200 000 tons processed for animal and industrial consumption, 13 000 tons for gristing, 75 000 tons withdrawn by producers, 180 000 tons released to end-consumers and a balancing figure of 15 000 tons (net receipts and net dispatches). A projected export quantity of 130 000 tons of processed products and 1 450 000 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 2 410 000 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 1 422 409 tons. At an average processed quantity of 311 917 tons per month, this represents available stock for 4.6 months or 139 days.

TOTAL MAIZE (2017/18 Season)

Supply: The total supply of maize is projected at 16 992 445 tons for the 2017/18 marketing season. This includes opening stock (at 1 May 2017) of 1 094 638 tons, and local commercial deliveries of 16 094 000 tons. No whole maize imports for South Africa are expected, early deliveries of minus 234 193 tons with a surplus of 38 000 tons.

Demand: The total demand (local and exports) for maize is projected at 12 693 000 tons. The total local demand is projected at 10 353 000 tons. This includes 4 930 000 tons processed for human consumption, 5 050 000 tons processed for animal and industrial consumption, 28 000 tons for gristing, 110 000 tons withdrawn by producers, 215 000 tons released to end-consumers and a balancing figure of 20 000 tons (net receipts and net dispatches). A projected export quantity of 190 000 tons of processed products and 2 150 000 tons of total whole maize is estimated for the 2017/18 marketing season.

(Please note: When utilizing as 45 days' stock proxy, there is potential for 5 210 000 tons of total 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 4 299 445 tons. At an average processed quantity of 834 000 tons per month, this represents available stock for 5.2 months or 157 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 (2017/18 Season)

Supply: The total supply of sweet sorghum is projected at 182 171 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 31 836 tons, local commercial deliveries of 94 335 tons, 56 000 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 155 900 tons. This includes 5 000 tons for indoor malting, 31 000 tons for floor malting, 95 000 tons for meal, rice and grits, 7 400 tons for feed, 1 300 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 10 000 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 26 271 tons. At an average processed quantity of 11 533 tons per month, this represents available stock for 2.3 months or 69 days.

BITTER SORGHUM (2017/18 Season)

Supply: The total supply of bitter sorghum is projected 58 152 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 3 402 tons, local commercial deliveries of 54 500 tons, no bitter sorghum imports for South Africa with a surplus of 250 tons.

Demand: The total demand (local and exports) for bitter sorghum is projected at 29 400 tons. This includes 6 500 tons for indoor malting, 18 000 tons for floor malting, 700 tons for meal, rice and grits, 850 tons for feed, 1 200 tons withdrawn by producers, 200 tons released to end consumers, and a balancing figure of 150 tons (net receipts and net dispatches). A projected export quantity of 1 800 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 28 752 tons. At an average processed quantity of 2 171 tons per month, this represents available stock for 13.2 months or 403 days.

TOTAL SORGHUM (2017/18 Season)

Supply: The total supply of sorghum is projected at 240 073 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 35 238 tons, local commercial deliveries of 148 835 tons, 56 000 tons sorghum imports for South Africa and no sorghum surplus.

Demand: The total demand (local and exports) for sorghum is projected at 185 050 tons. This includes 11 500 tons for indoor malting, 49 000 tons for floor malting, 95 700 tons for meal, rice and grits, 8 250 tons for feed, 2 500 tons withdrawn by producers, 1 400 tons released to end consumers, a balancing figure of 1 150 tons (net receipts and net dispatches) and a deficit of 3 750 tons. A projected export quantity of 11 800 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 55 023 tons. At an average processed quantity of 13 704 tons per month, this represents available stock for 4.0 months or 122 days.

See Appendix 2 for detailed S&D table.

WHEAT (2017/18 Season)

Supply: The total supply of wheat is projected at 3 691 874 tons for the 2017/18 marketing season. This includes an opening stock (at 1 October 2017) of 341 424 tons, local commercial deliveries of 1 443 450 tons, whole wheat imports for South Africa of 1 900 000 tons and a surplus of 7 000 tons.

Demand: The total demand (local and exports) for wheat is projected at 3 188 500 tons. This includes 3 100 000 tons processed for human consumption, 2 000 tons processed for animal consumption, 1 500 tons

withdrawn by producers, 1 000 tons released to end consumers, 22 000 tons projected seed for planting and a balancing figure of 10 000 tons (net receipts and net dispatches). A projected export quantity of 12 000 tons of processed products and 40 000 tons of whole wheat is estimated for the 2017/18 marketing season.

Stock levels: The projected closing stock level at 30 September 2018 is estimated at 503 374 tons. At an average processed quantity of 258 500 tons per month, this represents available stock for 1.9 months or 59 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2017/18 Season)

Supply: The total supply of sunflower seed is projected at 1 047 931 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 163 086 tons, local commercial deliveries of 874 595 tons, sunflower seed imports of 550 tons for South Africa and a surplus of 9 700 tons.

Demand: The total demand (local and exports) for sunflower seed is projected at 867 220 tons. This includes 1 600 tons processed for human consumption, 6 500 tons processed for animal consumption, 850 000 tons for crush for oil and oilcake, 700 tons withdrawn by producers, 3 200 tons released to end consumers, 3 000 tons seed for planting purposes and a balancing figure of 2 000 tons (net receipts and net dispatches). A quantity of 220 tons for exports is projected for the 2017/18 marketing season.

Stock levels: The projected closing stock level at 28 February 2018 is estimated at 180 711 tons. At an average processed quantity of 71 508 tons per month, this represents available stock for 2.5 months or 77 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2017/18 Season)

Supply: The total supply of soybeans is projected at 1 400 162 tons for the 2017/18 marketing season. This includes an opening stock (at 1 March 2017) of 84 792 tons, local commercial deliveries of 1 284 370 tons, soybeans import of 28 000 tons for South Africa and a surplus of 3 000 tons.

Demand: The total demand (local and exports) for soybeans is projected at 1 090 300 tons. This includes 28 000 tons processed for human consumption, 140 000 tons processed for animal (full fat) consumption, 880 000 tons for crush for oil and oilcake, 1 500 tons withdrawn by producers, 1 000 tons released to end consumers, 8 800 tons seed for planting, and a balancing figure of 1 000 tons (net receipts and net dispatches). A quantity of 30 000 tons soybeans is projected for exports for the 2017/18 marketing season.

Stock levels: The projected closing stock level at 28 February 2018 is estimated at 309 862 tons. At an average processed quantity of 87 333 tons per month, this represents available stock for 3.5 months or 108 days.

See Appendix 5 for detailed S&D table.

(Please note: When utilizing as 45 days' stock proxy, there is potential for 210 000 tons of soybeans available for exports for the 2017/18 marketing season).

PLEASE NOTE: The January 2018 SASDE Report will be released on the **2nd of February 2018**.

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

		White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
	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)	3,408,500	9,892,750	4,370,000	6,851,250	7,778,500	16,744,000
2	CEC (Retention)	0	250,000	0	400,000	0	650,000
3	Min: Early deliveries for current season (March + April)**	0	503,551	0	300,642	0	804,193
4	Plus: Early deliveries for next season (March + April)**	0	220,000	0	350,000	0	570,000
5	Available for the commercial market	3,408,500	9,359,199	4,370,000	6,500,608	7,778,500	15,859,807
6	SUPPLY						
7	Opening stock (1 May)	1,307,867	597,837	1,163,200	496,801	2,471,067	1,094,638
8	Producer deliveries	3,551,822	9,642,750	3,917,778	6,451,250	7,469,600	16,094,000
9	Imports for South Africa	644,144	0	1,592,599	0	2,236,743	0
10	Early deliveries (Net)*	0	-283,551	0	49,358	0	-234,193
11	Surplus	31,994	20,000	12,423	18,000	44,417	38,000
12	Total Supply	5,535,827	9,977,036	6,686,000	7,015,409	12,221,827	16,992,445
13	DEMAND						
14	Processed for the local market	4,331,787	6,265,000	5,506,922	3,743,000	9,838,709	10,008,000

	Marketing season	White Maize	White Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize
		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
15	- human	4,232,583	4,400,000	576,638	530,000	4,809,221	4,930,000
16	- animal and industrial	86,153	1,850,000	4,917,657	3,200,000	5,003,810	5,050,000
17	- gristing	13,051	15,000	12,627	13,000	25,678	28,000
18	Withdrawn by prod	14,083	35,000	80,865	75,000	94,948	110,000
19	Released to end-cons	5,660	35,000	151,800	180,000	157,460	215,000
20	Net receipts(-)/disp(+)	-963	5,000	10,733	15,000	9,770	20,000
21	Deficit	0	0	0	0	0	0
22	Local demand	4,350,567	6,340,000	5,750,320	4,013,000	10,100,887	10,353,000
23	Exports	587,423	760,000	438,879	1,580,000	1,026,302	2,340,000
24	- products	41,042	60,000	148,070	130,000	189,112	190,000
25	- whole maize	546,381	700,000	290,809	1,450,000	837,190	2,150,000
26	Total Demand	4,937,990	7,100,000	6,189,199	5,593,000	11,127,189	12,693,000
27	Closing Stock (30 Apr)	597,837	2,877,036	496,801	1,422,409	1,094,638	4,299,445
28	- processed p/month	360,982	522,083	458,910	311,917	819,892	834,000
29	- months' stock	1.7	5.5	1.1	4.6	1.3	5.2
30	- days' stock	50	168	33	139	41	157

*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 December 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)	54,141	96,335	16,359	55,000	0	151,335
2	CEC Retentions	0	2,000	0	500	0	2,500
3	Available for the commercial market	0	94,335	0	54,500	0	148,835
4	SUPPLY						
5	Opening stock (1 Mch)	57,445	31,836	25,697	3,402	83,142	35,238
6	Prod deliveries	52,601	94,335	15,977	54,500	68,578	148,835
7	Imports for South Africa	74,957	56,000	0	0	74,957	56,000
8	Surplus	0	0	0	250	0	0
9	Total Supply	185,003	182,171	41,674	58,152	226,677	240,073
10	DEMAND						
11	Processed	136,753	138,400	33,562	26,050	170,315	164,450
12	- Indoor malting	3,614	5,000	8,092	6,500	11,706	11,500
13	- Floor malting	28,518	31,000	22,508	18,000	51,026	49,000
14	- Meal, rice & grits	97,363	95,000	509	700	97,872	95,700
15	- Pet Food	937	800	64	50	1,001	850
		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
16	- Poultry feed	3,227	3,700	760	600	3,987	4,300
17	- Livestock feed	3,094	2,900	1,629	200	4,723	3,100
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	181	1,300	463	1,200	644	2,500
20	Released to end-cons	1,161	1,200	48	200	1,209	1,400
21	Net receipts(-)/disp(+)	1,291	1,000	-190	150	1,101	1,150
22	Deficit	5,412	4,000	109	0	5,521	3,750
23	Exports	8,369	10,000	4,280	1,800	12,649	11,800
24	Total Demand	153,167	155,900	38,272	29,400	191,439	185,050
25	Ending Stock (28/29 Feb)	31,836	26,271	3,402	28,752	35,238	55,023
26	- processed p/month	11,396	11,533	2,797	2,171	14,193	13,704
27	- months' stock	2.8	2.3	1.2	13.2	2.5	4.0
28	- days' stock	85	69	37	403	76	122

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

		Wheat	Wheat
	Marketing season	Final for 2016/17	Projection for 2017/18
		tons	tons
1	CEC (Crop Estimate)	1,910,000	1,475,450
2	CEC (Retention)	35,000	32,000

3	SUPPLY		
4	Opening stock (1 Oct)	827,232	341,424
5	Prod deliveries	1,870,525	1,443,450
6	Imports for South Africa	934,765	1,900,000
7	Surplus	9,249	7,000
8	Total Supply	3,641,771	3,691,874

9	DEMAND		
10	Processed	3,163,196	3,102,000
11	- human	3,160,660	3,100,000
12	- animal	2,536	2,000
13	- gristing	0	0
14	Withdrawn by producers	1,880	1,500
15	Released to end-consumers	1,256	1,000
16	Seed for planting purposes	24,067	22,000
17	Net receipts(-)/disp(+)	5,101	10,000
18	Deficit	0	0
19	Exports	104,847	52,000
20	- products	11,949	12,000
21	- whole wheat	92,898	40,000
22	Total Demand	3,300,347	3,188,500

23	Closing Stock (30 Sep)	341,424	503,374
24	- processed p/month	263,600	258,500
25	- months' stock	1.3	1.9
26	- days' stock	39	59

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

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2016/17	Projection for 2017/18
		tons	tons
1	CEC (Crop Estimate)	755,000	874,595
2	SUPPLY		
3	Opening stock (1 March)	45,867	163,086
4	Prod deliveries	759,614	874,595
5	Imports for South Africa	70,643	550
6	Surplus	4,268	9,700
7	Total Supply	880,392	1,047,931
8	DEMAND		
9	Processed	707,327	858,100
10	- human	1,192	1,600
11	- animal	10,665	6,500
12	- crush (oil and oilcake)	695,470	850,000
13	Withdrawn by producers	605	700
14	Released to end-consumers	2,867	3,200
15	Seed for planting purposes	3,474	3,000
16	Net receipts(-)/disp(+)	2,828	2,000
17	Deficit	0	0
18	Exports	205	220
19	Total Demand	717,306	867,220
20	Ending Stock (28/29 Feb)	163,086	180,711
21	- processed p/month	58,944	71,508
22	- months' stock	2.8	2.5
23	- days' stock	84	77

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

		Soybeans	Soybeans
	Marketing season	Final for 2016/17	Projection for 2017/18
		tons	tons
1	CEC (Crop Estimate)	742,000	1,316,370
2	Retention	0	32,000

3	SUPPLY		
4	Opening stock (1 March)	89,128	84,792
5	Prod deliveries	713,660	1,284,370
6	Imports for South Africa	271,098	28,000
7	Surplus	1,122	3,000
8	Total Supply	1,075,008	1,400,162

9	DEMAND		
10	Processed	974,901	1,048,000
11	- human	23,875	28,000
12	- animal feed (full fat soya)	98,718	140,000
13	- crush (oil/oilcake)	852,308	880,000
14	Withdrawn by producers	367	1,500
15	Released to end-consumers	1,098	1,000
16	Seed for planting purposes	5,678	8,800
17	Net receipts(-)/disp(+)	1,427	1,000
18	Deficit	0	0
19	Exports	6,745	30,000
20	Total Demand	990,216	1,090,300

21	Closing Stock (28/29 Feb)	84,792	309,862
22	- processed p/month	81,242	87,333
23	- months' stock	1.0	3.5
24	- days stock	32	108

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

Enquiries: Dr. Christo Joubert
+27(0)12 3411115/+27(0)76 9997766
christo@namc.co.za

Dr. Abongile Balarane
+27(0)76 7524846
abalarane@namc.co.za

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