NAMC

Promoting market access for South African agriculture

South African Supply and Demand Estimates

April 2025 Report

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

SASDE – 143rd meeting held on 6 May 2025

The NAMC, Maize Trust, Oil and Protein Seeds Development Trust, Sorghum Trust and Winter Cereal Industry jointly fund the Grain and Oilseeds Supply & Demand Estimates (SASDE) initiative

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THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR APRIL 2025 ARE AS FOLLOWS:

WHITE MAIZE (2024/25 Season)

Supply: The total supply of white maize is projected at 7 294 684 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 May 2024) of 1 346 876 tons and local commercial deliveries of 5 885 000 tons. Imports of 119 600 tons of white maize are estimated for the season, while early deliveries of minus 98 292 tons and a surplus of 41 500 tons are estimated.

Demand: The total demand (domestic plus exports) for white maize is projected at 6 817 100 tons. The total domestic demand is projected at 4 947 100 tons. This includes 4 840 000 tons processed for human consumption, 90 200 tons processed for animal and industrial consumption, 7 600 tons for gristing, 5 950 tons withdrawn by producers, 350 tons released to end-consumers and a balancing figure of 3 000 tons (net receipts and net dispatches). A projected export quantity of 390 000 tons of processed products and 1 480 000 tons of white whole maize is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 April 2025 is estimated at 477 584 tons. At an average processed quantity of 411 483 tons per month, this represents available stock levels for 1 month or 35 days.

Please note: As of 18 April 2025, 1 462 575 tons have already been exported, while 119 307 tons have been imported (weekly SAGIS figures).

YELLOW MAIZE (2024/25 Season)

Supply: The total supply of yellow maize is projected at 7 997 298 tons for the 2024/25 marketing season. This includes an opening stock (at 1 May 2024) of 1 057 664 tons and local commercial deliveries of 6 345 000 tons. Imports are estimated at 820 000 tons for the season, early deliveries of a minus 249 366 tons and a surplus of 24 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 7 629 800 tons. The total domestic demand is projected at 6 719 800 tons. This includes 615 000 tons processed for human consumption, 6 065 000 tons processed for animal and industrial consumption, 11 000 tons for gristing, 2 300 tons withdrawn by producers, 24 000 tons released to end-consumers and a balancing figure of 2 500 tons (net receipts and net dispatches). A projected export quantity of 120 000 tons of processed products and 790 000 tons of yellow whole maize is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 April 2025 is estimated at 367 498 tons. At an average processed quantity of 557 583 tons per month, this represents available stock levels for 1 month or 20 days.

Please note: As of 18 April 2025, 764 796 tons have already been exported, while 820 672 tons have been imported (weekly SAGIS figures).

TOTAL MAIZE (2024/25 Season)

Supply: The total supply of maize is projected at 15 291 982 tons for the 2024/25 marketing season. This includes an opening stock (at 1 May 2024) of 2 404 540 tons and local commercial deliveries of 12 230 000 tons. Imports of 939 600 tons are expected, early deliveries of a minus 347 658 tons and a surplus of 65 500 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 446 900 tons. The total domestic demand is projected at 11 666 900 tons. This includes 5 455 000 tons processed for human consumption, 6 155 200 tons processed for animal and industrial consumption, 18 600 tons for gristing, 8 250 tons withdrawn by producers, 24 350 tons released to end-consumers and a balancing figure of 5 500 tons (net receipts and net dispatches). A projected export quantity of 510 000 tons of processed products and 2 270 000 tons of total whole maize is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 April 2025 is estimated at 845 082 tons. At an average processed quantity of 969 067 tons per month, this represents available stock levels for 1 month or 27 days.

WHITE MAIZE (2025/26 New Season)

Supply: The total supply of white maize is projected at 8 064 284 tons for the **2025/26** marketing season. This includes an opening stock level (at 1 May 2025) of 477 584 tons and local commercial deliveries of 7 571 700 tons. Imports of zero tons of white maize are estimated for the season, while early deliveries of zero tons and a surplus of 15 000 tons are estimated.

Demand: The total demand (domestic plus exports) for white maize is projected at 7 065 000 tons. The total domestic demand is projected at 5 775 000 tons. This includes 5 000 000 tons processed for human consumption, 750 000 tons processed for animal and industrial consumption, 9 000 tons for gristing, 12 000 tons withdrawn by producers, 1 500 tons released to end-consumers and a balancing figure of 2 500 tons (net receipts and net dispatches). A projected export quantity of 290 000 tons of processed products and 1 000 000 tons of white whole maize is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 30 April 2026 is estimated at 999 284 tons. At an average processed quantity of 479 917 tons per month, this represents available stock levels for 2 months or 63 days.

YELLOW MAIZE (2025/26 New Season)

Supply: The total supply of yellow maize is projected at 7 589 598 tons for the **2025/26** marketing season. This includes an opening stock (at 1 May 2025) of 367 498 tons and local commercial deliveries of 6 487 100 tons. Imports are estimated at 720 000 tons for the season, early deliveries of zero tons and a surplus of 15 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 6 960 500 tons. The total domestic demand is projected at 6 190 500 tons. This includes 590 000 tons processed for human consumption, 5 550 000 tons processed for animal and industrial consumption, 10 000 tons for gristing, 10 000 tons withdrawn by producers, 28 000 tons released to end-consumers and a balancing figure of 2 500 tons (net receipts and net dispatches). A projected export quantity of 120 000 tons of processed products and 650 000 tons of yellow whole maize is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 30 April 2026 is estimated at 629 098 tons. At an average processed quantity of 512 500 tons per month, this represents available stock levels for 1 month or 37 days.

TOTAL MAIZE (2025/26 New Season)

Supply: The total supply of maize is projected at 15 653 882 tons for the **2025/26** marketing season. This includes an opening stock (at 1 May 2025) of 845 082 tons and local commercial deliveries of 14 058 800 tons. Imports of 720 000 tons are expected, early deliveries of zero tons and a surplus of 30 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 025 500 tons. The total domestic demand is projected at 11 965 500 tons. This includes 5 590 000 tons processed for human consumption, 6 300 000 tons processed for animal and industrial consumption, 19 000 tons for gristing, 22 000 tons withdrawn by producers, 29 500 tons released to end-consumers and a balancing figure of 5 000 tons (net receipts and net dispatches). A projected export quantity of 410 000 tons of processed products and 1 650 000 tons of total whole maize is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 30 April 2026 is estimated at 1 628 382 tons. At an average processed quantity of 992 417 tons per month, this represents available stock levels for 2 months or 50 days.

See Appendix 1 for detailed S&D table. An explanation of terms and calculations is available on the NAMC website (https://www.namc.co.za/category/research-publications/supply-demand-estimates/).

SWEET SORGHUM (2025/26 Season)

Supply: The total supply of sweet sorghum is projected at 177 799 tons for the **2025/26** marketing season. This includes an opening stock level (at 1 March 2025) of 76 364 tons, local commercial deliveries of 77 835 tons, imports of 20 000 tons for South Africa and a sweet sorghum surplus of 3 600 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 134 200 tons. This includes 1 800 tons for indoor malting, 34 000 tons for floor malting, 75 000 tons for meal, rice and grits, 10 550 tons for feed, 350 tons withdrawn by producers, 100 tons released to end consumers, and a balancing figure of 400 tons (net receipts and net dispatches). A projected export quantity of 12 000 tons of sweet sorghum is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 28 February 2026 is estimated at 43 599 tons. At an average processed quantity of 10 113 tons per month, this represents available stock levels for 4 months or 131 days.

BITTER SORGHUM (2025/26 Season)

Supply: The total supply of bitter sorghum is projected 69 418 tons for the **2025/26** marketing season. This includes an opening stock level (at 1 March 2025) of 10 033 tons, local commercial deliveries of 57 635 tons, bitter sorghum imports of zero tons and a surplus of a 1 750 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 33 230 tons. This includes 12 200 tons for indoor malting, 12 000 tons for floor malting, 3 500 tons for meal, rice and grits, 3 430 tons for feed, 500 tons withdrawn by producers, 90 tons released to end consumers, a balancing figure of a minus 490 tons (net receipts and net dispatches), and a deficit of zero tons. A projected export quantity of 2 000 tons of bitter sorghum is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 28 February 2026 is estimated at 36 188 tons. At an average processed quantity of 2 594 tons per month, this represents available stock levels for 14 months or 424 days.

TOTAL SORGHUM (2025/26 Season)

Supply: The total supply of sorghum is projected at 247 217 tons for the **2025/26** marketing season. This includes an opening stock level (at 1 March 2025) of 86 397 tons, local commercial deliveries of 135 470 tons, sorghum imports of 20 000 tons for South Africa with a surplus of 5 350 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 167 430 tons. This includes 14 000 tons for indoor malting, 46 000 tons for floor malting, 78 500 tons for meal, rice and grits, 13 980 tons for feed, 850 tons withdrawn by producers, 190 tons released to end consumers, a balancing figure of minus 90 tons (net receipts and net dispatches), and a deficit of zero tons. A projected export quantity of 14 000 tons of total sorghum is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 28 February 2026 is estimated at 79 787 tons. At an average processed quantity of 12 707 tons per month, this represents available stock levels for 6 months or 191 days.

See Appendix 2 for detailed S&D table.

WHEAT (2024/25 Season)

Supply: The total supply of wheat is projected at 4 494 728 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 October 2024) of 749 838 tons, local commercial deliveries of 1 886 890 tons, whole wheat imports estimated for South Africa of 1 850 000 tons and a surplus of 8 000 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 766 100 tons. This includes 3 475 000 tons processed for human consumption, 10 000 tons processed for animal consumption, 3 500 tons withdrawn by producers, 1 400 tons released to end consumers, 19 500 tons projected seed for planting purposes, a balancing figure of 3 700 tons (net receipts and net dispatches) and a deficit of zero tons. A projected export quantity of 33 000 tons processed products and 220 000 tons whole wheat is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 September 2025 is estimated at 728 628 tons. At an average processed quantity of 290 417 tons per month, this represents available stock levels for 3 months or 76 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2025/26 Season)

Supply: The total supply of sunflower seed is projected at 828 589 tons for the **2025/26** marketing season. This includes an opening stock level (at 1 March 2025) of 72 789 tons, local commercial deliveries of 742 800 tons, sunflower seed imports of 6 000 tons for South Africa and a surplus of 7 000 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 766 360 tons. This includes 1 700 tons processed for human consumption, 5 900 tons processed for animal consumption, 750 000 tons for crush (oil and oilcake), 180 tons withdrawn by producers, 180 tons released to end consumers, 3 050 tons seed for planting purposes and a balancing figure of 350 tons (net receipts and net dispatches). A quantity of 5 000 tons is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 28 February 2026 is estimated at 62 229 tons. At an average processed quantity of 63 133 tons per month, this represents available stock levels for 1 month or 30 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2025/26 Season)

Supply: The total supply of soybeans is projected at 2 448 179 tons for the **2025/26** marketing season. This includes an opening stock level (at 1 March 2025) of 140 704 tons, local commercial deliveries of 2 286 975 tons, 12 500 tons of soybean imports for South Africa and a surplus of 8 000 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 223 400 tons. This includes 22 000 tons processed for human consumption, 120 000 tons processed for animal (full fat) feed, 1 700 000 tons for crush (oil and oilcake) for the domestic market, 300 tons withdrawn by producers, 200 tons released to end consumers, 10 300 tons seed for planting purposes, a balancing figure of 600 tons (net receipts and net dispatches) and a deficit of zero tons. A quantity of 170 000 tons soybeans products (crushed for exports) and 200 000 tons whole soybeans is estimated for exports for the **2025/26** marketing season.

Stock levels: The projected closing stock level for 28 February 2026 is estimated at 224 779 tons. At an average processed quantity of 153 500 tons per month, this represents available stock levels for 1 month or 45 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE:
The May SASDE Report will be released on 30 May 2025.

Appendix 1: Detailed S & D table for Maize: April 2025

		White Maize	White Maize	White Maize	Yellow Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize	Total Maize
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**	**Projection for 2025/26**	**Final for 2023/24**	**Projection for 2024/25**	**Projection for 2025/26**	**Final for 2023/24**	**Projection for 2024/25**	**Projection for 2025/26**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	8 505 000	6 055 000	7 756 700	7 925 000	6 795 000	6 907 100	16 430 000	12 850 000	14 663 800
2	CEC (Retention)	215 000	170 000	185 000	430 000	450 000	420 000	645 000	620 000	605 000
3	Min: Early deliveries for current season (March + April)	194 205	398 292	300 000	509 294	709 366	460 000	703 499	1 107 658	760 000
4	Plus: Early deliveries for next season (March + April)**	398 292	300 000	300 000	709 366	460 000	460 000	1 107 658	760 000	760 000
5	**Available for the commercial market**	**8 494 087**	**5 786 708**	**7 571 700**	**7 695 072**	**6 095 634**	**6 487 100**	**16 189 159**	**11 882 342**	**14 058 800**
6	**SUPPLY**									
7	Opening stock (1 May)	1 082 640	1 346 876	477 584	871 291	1 057 664	367 498	1 953 931	2 404 540	845 082
8	Producer deliveries	8 473 350	5 885 000	7 571 700	7 749 585	6 345 000	6 487 100	16 222 935	12 230 000	14 058 800
9	Imports	0	119 600	0	32 844	820 000	720 000	32 844	939 600	720 000
10	Early deliveries (Net)*	0	-98 292	0	0	-249 366	0	0	-347 658	0
11	Surplus	10 840	41 500	15 000	9 358	24 000	15 000	20 198	65 500	30 000
12	**Total Supply**	**9 566 830**	**7 294 684**	**8 064 284**	**8 663 078**	**7 997 298**	**7 589 598**	**18 229 908**	**15 291 982**	**15 653 882**
13	**DEMAND**									
14	**Processed for the local market**	6 470 653	4 937 800	5 759 000	5 282 591	6 691 000	6 150 000	11 753 244	11 628 800	11 909 000
15	- human	5 364 513	4 840 000	5 000 000	577 630	615 000	590 000	5 942 143	5 455 000	5 590 000
16	- animal and industrial	1 096 958	90 200	750 000	4 695 782	6 065 000	5 550 000	5 792 740	6 155 200	6 300 000
17	- gristing	9 182	7 600	9 000	9 179	11 000	10 000	18 361	18 600	19 000
18	Withdrawn by producers	11 260	5 950	12 000	4 560	2 300	10 000	15 820	8 250	22 000

19	Released to end-consumers	1 325	350	1 500	20 926	24 000	28 000	22 251	24 350	29 500
20	Net receipts(-)/disp(+)	1 783	3 000	2 500	1 227	2 500	2 500	3 010	5 500	5 000
21	Deficit	0	0	0	0	0	0	0	0	0
22	**Local demand**	**6 485 021**	**4 947 100**	**5 775 000**	**5 309 304**	**6 719 800**	**6 190 500**	**11 794 325**	**11 666 900**	**11 965 500**
23	**Exports**	**1 734 933**	**1 870 000**	**1 290 000**	**2 296 110**	**910 000**	**770 000**	**4 031 043**	**2 780 000**	**2 060 000**
24	- products	465 283	390 000	290 000	122 762	120 000	120 000	588 045	510 000	410 000
25	- whole maize	1 269 650	1 480 000	1 000 000	2 173 348	790 000	650 000	3 442 998	2 270 000	1 650 000
26	**Total Demand**	**8 219 954**	**6 817 100**	**7 065 000**	**7 605 414**	**7 629 800**	**6 960 500**	**15 825 368**	**14 446 900**	**14 025 500**
27	**Closing Stock (30 Apr)**	**1 346 876**	**477 584**	**999 284**	**1 057 664**	**367 498**	**629 098**	**2 404 540**	**845 082**	**1 628 382**
28	- processed p/month	539 221	411 483	479 917	440 216	557 583	512 500	979 437	969 067	992 417
29	- months' stock	2	1	2	2	1	1	2	1	2
30	**- days' stock**	**76**	**35**	**63**	**73**	**20**	**37**	**75**	**27**	**50**

Appendix 2: Detailed S & D table for Sorghum: April 2025

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Prelim Final for 2024/25**	**Projection for 2025/26**	**Prelim Final for 2024/25**	**Projection for 2025/26**	**Prelim Finalfor 2024/25**	**Projection for 2025/26**
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	66 700	79 635	31 300	58 335	98 000	137 970
2	CEC Retentions	1 600	1 800	600	700	2 200	2 500
3	**Available for the commercial market**	**65 100**	**77 835**	**30 700**	**57 635**	**95 800**	**135 470**
4	**SUPPLY**						
5	Opening stock (1 Mch)	45 693	76 364	9 082	10 033	54 775	86 397
6	Prod deliveries	65 228	77 835	30 169	57 635	95 397	135 470
7	Imports for South Africa	99 085	20 000	61	0	99 146	20 000
8	Surplus	2 079	3 600	0	1 750	1 358	5 350
9	**Total Supply**	**212 085**	**177 799**	**39 312**	**69 418**	**250 676**	**247 217**
10	**DEMAND**						
11	**Processed**	**116 921**	**121 350**	**26 557**	**31 130**	**143 478**	**152 480**
12	- Indoor malting	1 612	1 800	12 175	12 200	13 787	14 000
13	- Floor malting	34 399	34 000	9 303	12 000	43 702	46 000
14	- Meal, rice & grits	71 487	75 000	3 136	3 500	74 623	78 500
15	- Pet Food	509	550	28	30	537	580
16	- Poultry feed	6 642	7 000	1 354	1 400	7 996	8 400

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Prelim Final for 2024/25**	**Projection for 2025/26**	**Prelim Final for 2024/25**	**Projection for 2025/26**	**Prelim Finalfor 2024/25**	**Projection for 2025/26**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
17	- Livestock feed	2 272	3 000	561	2 000	2 833	5 000
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	471	350	360	500	831	850
20	Released to end-cons	25	100	79	90	104	190
21	Net receipts(-)/ disp(+)	771	400	-424	-490	347	-90
22	Deficit	0	0	721	0	0	0
23	Exports	17 533	12 000	1 986	2 000	19 519	14 000
24	**Total Demand**	**135 721**	**134 200**	**29 279**	**33 230**	**164 279**	**167 430**
25	**Ending Stock (28/29 Feb)**	**76 364**	**43 599**	**10 033**	**36 188**	**86 397**	**79 787**
26	- processed p/month	9 743	10 113	2 213	2 594	11 957	12 707
27	- months' stock	7,8	4,3	5	14	7,2	6
28	**- days' stock**	**238**	**131**	**138**	**424**	**220**	**191**

Appendix 3: Detailed S & D table for Wheat: April 2025

		Wheat	Wheat
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	2 050 000	1 924 890
2	CEC (Retention)	40 000	38 000
3	**SUPPLY**		
4	Opening stock (1 Oct)	563 259	749 838
5	Prod deliveries*	1 994 874	1 886 890
6	Imports	1 927 665	1 850 000
7	Surplus	0	8 000
8	**Total Supply**	**4 485 798**	**4 494 728**
9	**DEMAND**		
10	**Processed for local market**	3 439 625	3 485 000
11	- human	3 432 969	3 475 000
12	- animal	6 656	10 000
13	- gristing	0	0
14	Withdrawn by producers	3 254	3 500
15	Released to end-consumers	1 095	1 400
16	Seed for planting purposes	19 741	19 500
17	Net receipts(-)/disp(+)	6 179	3 700
18	Deficit	16 355	0
19	**Exports**	**249 711**	**253 000**
20	- products (processed for exports)	34 915	33 000
21	- whole wheat	214 796	220 000
22	**Total Demand**	**3 735 960**	**3 766 100**
23	**Closing Stock (30 Sep)**	**749 838**	**728 628**
24	- processed p/month	286 635	290 417
25	- months' stock	3	3
26	**- days' stock**	**80**	**76**

Appendix 4: Detailed S & D table for Sunflower Seed: April 2025

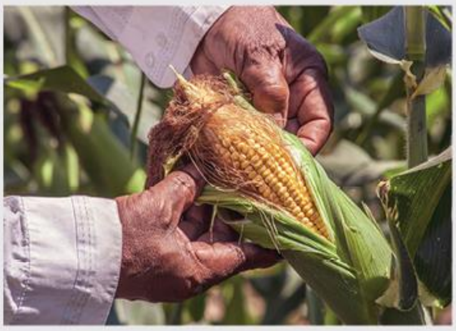
		Sunflower Seed	Sunflower Seed
	Marketing season	**Prelim Final for 2024/25**	**Projection for 2025/26**
		tons	**tons**
1	CEC (Crop Estimate)	632 000	742 800
2	**SUPPLY**		
3	Opening stock (1 Mar)	127 144	72 789
4	Prod deliveries	634 451	742 800
5	Imports	1 423	6 000
6	Surplus	3 940	7 000
7	**Total Supply**	**766 958**	**828 589**
8	**DEMAND**		
9	**Processed**	**683 257**	**757 600**
10	- human	1 469	1 700
11	- animal	5 998	5 900
12	- crush (oil and oilcake)	675 790	750 000
13	Withdrawn by producers	8	180
14	Released to end-consumers	39	180
15	Seed for planting purposes	3 023	3 050
16	Net receipts(-)/disp(+)	205	350
17	Deficit	0	0
18	Exports	7 637	5 000
19	**Total Demand**	**694 169**	**766 360**
20	**Ending Stock (28/29 Feb)**	**72 789**	**62 229**
21	- processed p/month	56 732	63 133
22	- months' stock	1,3	1,0
23	**- days' stock**	**39**	**30**

Appendix 5: Detailed S & D table for Soybeans: April 2025

	Marketing season	Soybeans Prelim Final for 2024/25	Soybeans Projection for 2025/26
		tons	**tons**
1	CEC (Crop Estimate)	1 848 000	2 330 975
2	Retention	40 000	44 000
3	**SUPPLY**		
4	Opening stock (1 March)	320 637	140 704
5	Prod deliveries	1 808 548	2 286 975
6	Imports for South Africa	154 288	12 500
7	Surplus	6 471	8 000
8	**Total Supply**	**2 289 944**	**2 448 179**
9	**DEMAND**		
10	**Processed for local market**	**1 802 968**	**1 842 000**
11	- human	22 424	22 000
12	- animal feed (full fat soya)	109 652	120 000
13	- crush (oil/oilcake)	1 670 892	1 700 000*
14	Withdrawn by producers	582	300
15	Released to end-consumers	304	200
16	Seed for planting purposes	7 453	10 300
17	Net receipts(-)/disp(+)	2 574	600
18	Deficit	0	0
19	**Exports**	**335 359**	**370 000**
20	- Products (processed for exports)	170 000	170 000**
21	- Whole soybeans	200 000	200 000
22	**Total Demand**	**2 149 240**	**2 223 400**
23	**Closing Stock (28/29 Feb)**	**140 704**	**224 779**
24	- processed p/month	150 247	153 500
25	- months' stock	0,9	1
26	**- days stock**	**28**	**45**

*Total crushing: for local consumption and ** Products (processed for exports) ~ 1 870 000 tons

(This is the whole soybean equivalent of products exported).



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Supply and Demand Estimates

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For further clarification pertaining to the definitions of the selected items contained in the South African Supply and Demand Estimates (SASDE) Report, kindly visit: https://www.namc.co.za/wp-content/uploads/2020/03/Definitions-for-selected-items-of-the-SASDE-Report-revised-March-2020.pdf

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

Compiled by the South African Grain & Oilseeds Supply & Demand Estimates Committee

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