



South African Supply and Demand Estimates

January 2026 Report



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

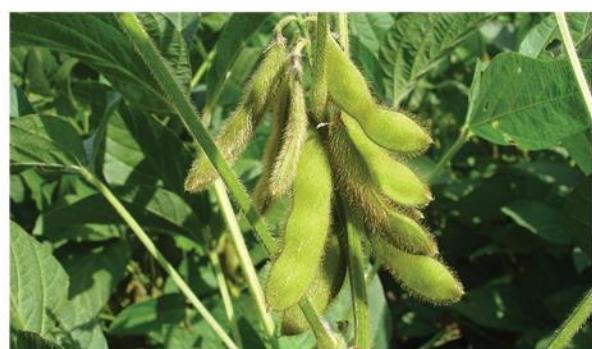
SASDE – 152nd meeting held on
30 January 2026



The NAMC, Maize Trust, Oil and Protein Seeds Development Trust, Sorghum Trust and SA Winter Cereal Industry Agency (SAWCIA) 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 JANUARY 2026 ARE AS FOLLOWS:

WHITE MAIZE (2025/26 Season)

Supply: The total supply of white maize is forecast at 8 609 862 tons for the **2025/26** marketing season. This includes an opening stock level (at 1 May 2025) of 365 498 tons and local commercial deliveries of 8 183 250 tons. Imports of zero tons of white maize are forecast for the season, while early deliveries of 47 614 tons and a surplus of 13 500 tons are expected.

Demand: The total demand (domestic plus exports) for white maize is forecast at 6 780 800 tons. The total domestic demand is forecast at 5 455 800 tons. This includes 5 030 000 tons processed for human consumption, 400 000 tons processed for animal and industrial consumption, 8 500 tons for gristing, 13 700 tons withdrawn by producers, 800 tons released to end-consumers and a balancing figure of 2 800 tons (net receipts and net dispatches). The quantity of 295 000 tons of processed products and 1 030 000 tons of white whole maize is forecast for exports for the **2025/26** marketing season.

Stock levels: The closing stock level for 30 April 2026 is forecast at 1 829 062 tons. At an average processed quantity of 453 208 tons per month, this represents available stock levels for 4 months or 123 days.

YELLOW MAIZE (2025/26 Season)

Supply: The total supply of yellow maize is forecast at 8 157 530 tons for the **2025/26** marketing season. This includes an opening stock (at 1 May 2025) of 288 292 tons and local commercial deliveries of 7 617 400 tons. Imports are forecast at 165 000 tons for the season, early deliveries of 73 838 tons and a surplus of 13 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is forecast at 7 453 200 tons. The total domestic demand is forecast at 6 480 200 tons. This includes 680 000 tons processed for human consumption, 5 760 000 tons processed for animal and industrial consumption, 17 900 tons for gristing, 4 000 tons withdrawn by producers, 16 000 tons released to end-consumers and a balancing figure of 2 300 tons (net receipts and net dispatches). A projected export quantity of 133 000 tons of processed products and 840 000 tons of yellow whole maize are forecast for exports for the **2025/26** marketing season.

Stock levels: The closing stock level for 30 April 2026 is forecast at 704 330 tons. At an average processed quantity of 538 158 tons per month, this represents available stock levels for 1 months or 40 days

TOTAL MAIZE (2025/26 Season)

Supply: The total supply of maize is forecast at 16 767 392 tons for the **2025/26** marketing season. This includes an opening stock (at 1 May 2025) of 653 790 tons and local commercial deliveries of 15 800 650 tons. Imports of 165 000 tons are expected, early deliveries of 121 452 tons and a surplus of 26 500 tons.

Demand: The total demand (domestic plus exports) for maize is forecast at 14 234 000 tons. The total domestic demand is projected at 11 936 000 tons. This includes 5 710 000 tons processed for human consumption, 6 160 000 tons processed for animal and industrial consumption, 26 400 tons for gristing, 17 700 tons withdrawn by producers, 16 800 tons released to end-consumers and a balancing figure of 5 100 tons (net receipts and net dispatches). A quantity of 428 000 tons of processed products and 1 870 000 tons of total whole maize is forecast for exports for the **2025/26** marketing season.

Stock levels: The closing stock level for 30 April 2026 is forecast at 2 533 392 tons. At an average processed quantity of 991 367 tons per month, this represents available stock levels for 3 months or 78 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 forecast at 142 844 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 66 450 tons, imports of 30 tons for South Africa and a sweet sorghum surplus of zero tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is forecast at 107 970 tons. This includes 1 600 tons for indoor malting, 18 500 tons for floor malting, 72 500 tons for meal, rice and grits, 9 400 tons for feed, 390 tons withdrawn by producers, 80 tons released to end consumers, a balancing figure of 300 tons (net receipts and net dispatches) and a deficit of 1 200 tons. A quantity of 4 000 tons of sweet sorghum is forecast for exports for the **2025/26** marketing season.

Stock levels: The closing stock level for 28 February 2026 is forecast at 34 874 tons. At an average processed quantity of 8 500 tons per month, this represents available stock levels for 4 months or 125 days.

BITTER SORGHUM (2025/26 Season)

Supply: The total supply of bitter sorghum is forecast at 90 788 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 79 755 tons, bitter sorghum imports of zero tons and a surplus of a 1 000 tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is forecast at 43 350 tons. This includes 14 900 tons for indoor malting, 20 000 tons for floor malting, 2 500 tons for meal, rice and grits, 2 500 tons for feed, 1 100 tons withdrawn by producers, 50 tons released to end consumers, a balancing figure of a minus 100 tons (net receipts and net dispatches), and a deficit of zero tons. A quantity of 2 400 tons of bitter sorghum is forecast for exports for the **2025/26** marketing season.

Stock levels: The closing stock level for 28 February 2026 is forecast at 47 438 tons. At an average processed quantity of 3 325 tons per month, this represents available stock levels for 14 months or 434 days.

TOTAL SORGHUM (2025/26 Season)

Supply: The total supply of sorghum is forecast at 233 632 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 146 205 tons, sorghum imports of 30 tons for South Africa with a surplus of 1 000 tons.

Demand: The total demand (domestic plus exports) for sorghum is forecast at 151 320 tons. This includes 16 500 tons for indoor malting, 38 500 tons for floor malting, 75 000 tons for meal, rice and grits, 11 900 tons for feed, 1 490 tons withdrawn by producers, 130 tons released to end consumers, a balancing figure of 200 tons (net receipts and net dispatches), and a deficit of 1 200 tons. A quantity of 6 400 tons of total sorghum is forecast for exports for the **2025/26** marketing season.

Stock levels: The closing stock level for 28 February 2026 is forecast at 82 312 tons. At an average processed quantity of 11 825 tons per month, this represents available stock levels for 7 months or 212 days.

See Appendix 2 for detailed S&D table.

WHEAT (2025/26 Season)

Supply: The total supply of wheat is forecast at 4 299 014 tons for the 2025/26 marketing season. This includes an opening stock level (at 1 October 2025) of 650 894 tons, local commercial deliveries of 1 889 120 tons, whole wheat imports forecast for South Africa of 1 750 000 tons and a surplus of 9 000 tons.

Demand: The total demand (domestic plus exports) for wheat is forecast at 3 844 000 tons. This includes 3 545 000 tons processed for human consumption, 13 000 tons processed for animal consumption, 3 500 tons withdrawn by producers, 1 500 tons released to end consumers, 17 500 tons projected seed for planting purposes, a balancing figure of 4 500 tons (net receipts and net dispatches) and a deficit of zero tons. A quantity of 34 000 tons of processed products and 225 000 tons of whole wheat is forecast for exports for the 2025/26 marketing season.

Stock levels: The closing stock level for 30 September 2026 is forecast at 455 014 tons. At an average processed quantity of 296 500 tons per month, this represents available stock levels for 2 months or 47 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2025/26 Season)

Supply: The total supply of sunflower seed is forecast at 842 589 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 708 300 tons, sunflower seed imports of 60 000 tons for South Africa and a surplus of 1 500 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is forecast at 797 600 tons. This includes 2 000 tons processed for human consumption, 6 400 tons processed for animal consumption, 770 000 tons for crush (oil and oilcake), 100 tons withdrawn by producers, 100 tons released to end consumers, 3 000 tons seed for planting purposes and a balancing figure of 200 tons (net receipts and net dispatches). A quantity of 15 800 tons is forecast for exports for the **2025/26** marketing season.

Stock levels: The closing stock level for 28 February 2026 is forecast at 44 989 tons. At an average processed quantity of 64 867 tons per month, this represents available stock levels for 1 month or 21 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2025/26 Season)

Supply: The total supply of soybeans is forecast at 2 885 129 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 2 727 225 tons, 12 200 tons of soybean imports for South Africa and a surplus of 5 000 tons.

Demand: The total demand (domestic plus exports) for soybeans is forecast at 2 516 870 tons. This includes 22 000 tons processed for human consumption, 131 000 tons processed for animal (full fat) feed, 2 130 000 tons for crush (oil and oilcake) for the domestic market, 120 tons withdrawn by producers, 150 tons released to end consumers, 10 000 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 223 000 tons for exports is forecast for the **2025/26** marketing season.

Stock levels: The closing stock level for 28 February 2026 is forecast at 368 259 tons. At an average processed quantity of 190 250 tons per month, this represents available stock levels for 2 months or 59 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE:

The next SASDE Report (February Report) will be released on 03 March 2026.

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

		White Maize	White Maize	White Maize
	Marketing season	Final for 2023/24	Prelim for 2024/24	Projection for 2025/26
		tons	tons	tons
1	CEC (Crop Estimate)	8 505 000	6 055 000	8 378 250
2	CEC (Retention)	215 000	170 000	195 000
3	Min: Early deliveries for current season (March + April)	194 205	398 292	252 386
4	Plus: Early deliveries for next season (March + April)**	398 292	252 386	300 000
5	Available for the commercial market	8 494 087	5 739 094	8 230 864

Yellow Maize	Yellow Maize	Yellow Maize
Final for 2023/24	Prelim for 2024/24	Projection for 2025/26
tons	tons	tons
7 925 000	6 795 000	8 057 400
430 000	450 000	440 000
509 294	709 366	386 162
709 366	386 162	460 000
7 695 072	6 021 796	7 691 238

Total Maize	Total Maize	Total Maize
Final for 2023/24	Final for 2024/25	Projection for 2025/26
tons	tons	tons
16 430 000	12 850 000	16 435 650
645 000	620 000	635 000
703 499	1 107 658	638 548
1 107 658	638 548	760 000
16 189 159	11 760 890	15 922 102

6	SUPPLY			
7	Opening stock (1 May)	1 082 640	1 346 876	365 498
8	Producer deliveries	8 473 350	5 692 357	8 183 250
9	Imports	0	119 394	0
10	Early deliveries (Net)*	0	0	47 614
11	Surplus	10 840	26 868	13 500
12	Total Supply	9 566 830	7 185 495	8 609 862

871 291	1 057 664	288 292
7 749 585	5 968 332	7 617 400
32 844	818 165	165 000
0	0	73 838
9 358	19 273	13 000
8 663 078	7 863 434	8 157 530

1 953 931	2 404 540	653 790
16 222 935	11 660 689	15 800 650
32 844	937 559	165 000
0	0	121 452
20 198	46 141	26 500
18 229 908	15 048 929	16 767 392

13	DEMAND			
14	Processed for the local market	6 470 653	4 918 377	5 438 500
15	- human	5 364 513	4 813 933	5 030 000
16	- animal and industrial	1 096 958	97 257	400 000
17	- gristing	9 182	7 187	8 500
18	Withdrawn by producers	11 260	6 054	13 700

5 282 591	6 649 505	6 457 900
577 630	610 717	680 000
4 695 782	6 027 783	5 760 000
9 179	11 005	17 900
4 560	2 205	4 000

11 753 244	11 567 882	11 896 400
5 942 143	5 424 650	5 710 000
5 792 740	6 125 040	6 160 000
18 361	18 192	26 400
15 820	8 259	17 700

19	Released to end-consumers	1 325	200	800		20 926	15 917	16 000		22 251	16 117	16 800
20	Net receipts(-)/disp(+)	1 783	1 763	2 800		1 227	2 589	2 300		3 010	4 352	5 100
21	Deficit	0	0	0		0	0	0		0	0	0
22	Local demand	6 485 021	4 926 394	5 455 800		5 309 304	6 670 216	6 480 200		11 794 325	11 596 610	11 936 000
23	Exports	1 734 933	1 893 603	1 325 000		2 296 110	904 926	973 000		4 031 043	2 798 529	2 298 000
24	- products	465 283	401 916	295 000		122 762	123 932	133 000		588 045	525 848	428 000
25	- whole maize	1 269 650	1 491 687	1 030 000		2 173 348	780 994	840 000		3 442 998	2 272 681	1 870 000
26	Total Demand	8 219 954	6 819 997	6 780 800		7 605 414	7 575 142	7 453 200		15 825 368	14 395 139	14 234 000
27	Closing Stock (30 Apr)	1 346 876	365 498	1 829 062		1 057 664	288 292	704 330		2 404 540	653 790	2 533 392
28	- processed p/month	539 221	409 865	453 208		440 216	554 125	538 158		979 437	963 990	991 367
29	- months' stock	2	1	4		2	1	1		2	1	3
30	- days' stock	76	27	123		73	16	40		75	21	78

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

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	Final for 2024/25	Projection for 2025/26	Final for 2024/25	Projection for 2025/26	Final for 2024/25	Projection for 2025/26
		tons	tons	tons	tons	tons	tons
1	CEC (Crop Estimate)	66 700	66 750	31 300	79 855	98 000	146 605
2	CEC Retentions	1 600	300	600	100	2 200	400
3	Available for the commercial market	65 100	66 450	30 700	79 755	95 800	146 205
4	SUPPLY						
5	Opening stock (1 Mch)	45 693	76 364	9 082	10 033	54 775	86 397
6	Prod deliveries	65 228	66 450	30 169	79 755	95 397	146 205
7	Imports for South Africa	99 085	30	61	0	99 146	30
8	Surplus	2 079	0	0	1 000	1 358	1 000
9	Total Supply	212 085	142 844	39 312	90 788	250 676	233 632
10	DEMAND						
11	Processed	116 921	102 000	26 557	39 900	143 478	141 900
12	- Indoor malting	1 612	1 600	12 175	14 900	13 787	16 500
13	- Floor malting	34 399	18 500	9 303	20 000	43 702	38 500
14	- Meal, rice & grits	71 487	72 500	3 136	2 500	74 623	75 000
15	- Pet Food	509	700	28	300	537	1 000
16	- Poultry feed	6 642	6 300	1 354	1 200	7 996	7 500

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	Final for 2024/25	Projection for 2025/26	Final for 2024/25	Projection for 2025/26	Final for 2024/25	Projection for 2025/26
		tons	tons	tons	tons	tons	tons
17	- Livestock feed	2 272	2 400	561	1 000	2 833	3 400
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	471	390	360	1 100	831	1 490
20	Released to end-cons	25	80	79	50	104	130
21	Net receipts(-)/ disp(+)	771	300	-424	-100	347	200
22	Deficit	0	1 200	721	0	0	1 200
23	Exports	17 533	4 000	1 986	2 400	19 519	6 400
24	Total Demand	135 721	107 970	29 279	43 350	164 279	151 320
25	Ending Stock (28/29 Feb)	76 364	34 874	10 033	47 438	86 397	82 312
26	- processed p/month	9 743	8 500	2 213	3 325	11 957	11 825
27	- months' stock	7,8	4,1	5	14	7,2	7
28	- days' stock	238	125	138	434	220	212

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

		Wheat	Wheat	Wheat
	Marketing season	Final for 2023/24	Prelim final for 2024/25	Projection for 2025/26
		tons	tons	tons
1	CEC (Crop Estimate)	2 050 000	1 930 000	1 932 120
2	CEC (Retention)	40 000	40 500	43 000
3	SUPPLY			
4	Opening stock (1 Oct)	563 259	749 838	650 894
5	Prod deliveries*	1 994 874	1 891 177	1 889 120
6	Imports	1 927 665	1 842 241	1 750 000
7	Surplus	0	11 247	9 000
8	Total Supply	4 485 798	4 494 503	4 299 014
9	DEMAND			
10	Processed for local market	3 439 625	3 555 889	3 558 000
11	- human	3 432 969	3 543 940	3 545 000
12	- animal	6 656	11 949	13 000
13	- gristing	0	0	0
14	Withdrawn by producers	3 254	1 717	3 500
15	Released to end-consumers	1 095	1 605	1 500
16	Seed for planting purposes	19 741	17 154	17 500
17	Net receipts(-)/disp(+)	6 179	5 697	4 500
18	Deficit	16 355	0	0
19	Exports	249 711	261 547	259 000
20	- products (processed for exports)	34 915	36 737	34 000
21	- whole wheat	214 796	224 810	225 000
22	Total Demand	3 735 960	3 843 609	3 844 000
23	Closing Stock (30 Sep)	749 838	650 894	455 014
24	- processed p/month	286 635	296 324	296 500
25	- months' stock	3	2,2	2
26	- days' stock	80	67	47

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

		Sunflower Seed	Sunflower Seed
	Marketing season	Final for 2024/25	Projection for 2025/26
		tons	tons
1	CEC (Crop Estimate)	632 000	708 300
2	SUPPLY		
3	Opening stock (1 Mar)	127 144	72 789
4	Prod deliveries	634 451	708 300
5	Imports	1 423	60 000
6	Surplus	3 940	1 500
7	Total Supply	766 958	842 589
8	DEMAND		
9	Processed	683 257	778 400
10	- human	1 469	2 000
11	- animal	5 998	6 400
12	- crush (oil and oilcake)	675 790	770 000
13	Withdrawn by producers	8	100
14	Released to end-consumers	39	100
15	Seed for planting purposes	3 023	3 000
16	Net receipts(-)/disp(+)	205	200
17	Deficit	0	0
18	Exports	7 637	15 800
19	Total Demand	694 169	797 600
20	Ending Stock (28/29 Feb)	72 789	44 989
21	- processed p/month	56 732	64 867
22	- months' stock	1,3	0,7
23	- days' stock	39	21

*On request by the Oilseeds Advisory Committee, the table for Sunflower has been amended:
please note that the crushing figure includes products for exports.

**Exports are only whole seed exports

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

		Soybeans	Soybeans
	Marketing season	Final for 2024/25	Projection for 2025/26
		tons	tons
1	CEC (Crop Estimate)	1 848 000	2 771 225
2	Retention	40 000	44 000
3	SUPPLY		
4	Opening stock (1 March)	320 637	140 704
5	Prod deliveries	1 808 548	2 727 225
6	Imports for South Africa	154 288	12 200
7	Surplus	6 471	5 000
8	Total Supply	2 289 944	2 885 129
9	DEMAND		
10	Processed	1 988 082	2 283 000
11	- human	22 424	22 000
12	- animal feed (full fat soya)	109 652	131 000
13	- crush (oil/oilcake)	1 856 006	2 130 000
14	Withdrawn by producers	582	120
15	Released to end-consumers	304	150
16	Seed for planting purposes	7 453	10 000
17	Net receipts(-)/disp(+)	2 574	600
18	Deficit	0	0
19	Exports	150 245	223 000
20	Total Demand	2 149 240	2 516 870
21	Closing Stock (28/29 Feb)	140 704	368 259
22	- processed p/month	165 674	190 250
23	- months' stock	0,8	2
24	- days stock	26	59

*On request by the Oilseeds Advisory Committee, the table for Soybeans has been amended: please note that the crushing figure includes products for exports.

**Exports are only whole seed exports.



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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>

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- 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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