South African Supply and Demand Estimates

October 2024 Report

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

SASDE – 137th meeting held on 1 November 2024

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

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THE SOUTH AFRICAN SUPPLY AND DEMAND PROJECTIONS FOR GRAINS AND OILSEEDS FOR OCTOBER 2024 ARE AS FOLLOWS:

WHITE MAIZE (2024/25 New Season)

Supply: The total supply of white maize is projected at 7 193 684 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 5 817 100 tons. No whole white maize imports are estimated for the season, while early deliveries of 21 708 tons and a surplus of 8 000 tons are estimated.

Demand: The total demand (domestic plus exports) for white maize is projected at 6 797 800 tons. The total domestic demand is projected at 5 207 800 tons. This includes 5 100 000 tons processed for human consumption, 88 000 tons processed for animal and industrial consumption, 8 000 tons for gristing, 8 500 tons withdrawn by producers, 800 tons released to end-consumers and a balancing figure of 2 500 tons (net receipts and net dispatches). A projected export quantity of 390 000 tons of processed products and 1 200 000 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 395 884 tons. At an average processed quantity of 433 000 tons per month, this represents available stock levels for 1 month or 28 days.

Please note: As of 25 October 2024, 739 153 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2024/25 New Season)

Supply: The total supply of yellow maize is projected at 7 805 248 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 6 296 950 tons. Imports are estimated at 500 000 tons for the season, early deliveries of a minus 59 366 tons and a surplus of 10 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 7 267 400 tons. The total domestic demand is projected at 6 452 400 tons. This includes 615 000 tons processed for human consumption, 5 800 000 tons processed for animal and industrial consumption, 9 800 tons for gristing, 4 500 tons withdrawn by producers, 20 000 tons released to end-consumers and a balancing figure of 3 100 tons (net receipts and net dispatches). A projected export quantity of 115 000 tons of processed products and 700 000 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 537 848 tons. At an average processed quantity of 535 400 tons per month, this represents available stock levels for 1 month or 31 days.

Please note: As of 25 October 2024, 383 823 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2024/25 New Season)

Supply: The total supply of maize is projected at 14 998 932 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 12 114 050 tons. Imports of 500 000 tons are expected, early deliveries of a minus 37 658 tons and a surplus of 18 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 065 200 tons. The total domestic demand is projected at 11 660 200 tons. This includes 5 715 000 tons processed for human consumption, 5 888 000 tons processed for animal and industrial consumption, 17 800 tons for gristing, 13 000 tons withdrawn by producers, 20 800 tons released to end-consumers and a balancing figure of 5 600 tons (net receipts and net dispatches). A projected export quantity of 505 000 tons of processed products and 1 900 000 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 933 732 tons. At an average processed quantity of 968 400 tons per month, this represents available stock levels for 1 month or 29 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 (2024/25 Season)

Supply: The total supply of sweet sorghum is projected at 198 293 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 45 693 tons, local commercial deliveries of 60 500 tons, imports of 90 000 tons for South Africa and a sweet sorghum surplus of 2 100 tons.

Demand: The total demand (domestic plus exports) for sweet sorghum is projected at 143 290 tons. This includes 2 000 tons for indoor malting, 32 000 tons for floor malting, 78 000 tons for meal, rice and grits, 10 500 tons for feed, 130 tons withdrawn by producers, 60 tons released to end consumers, and a balancing figure of 600 tons (net receipts and net dispatches). A projected export quantity of 20 000 tons of sweet sorghum is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 55 003 tons. At an average processed quantity of 10 208 tons per month, this represents available stock levels for 5.4 months or 164 days.

BITTER SORGHUM (2024/25 Season)

Supply: The total supply of bitter sorghum is projected 42 612 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 9 082 tons, local commercial deliveries of 33 330 tons, bitter sorghum imports of 200 tons and a surplus of a zero tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 30 055 tons. This includes 10 000 tons for indoor malting, 12 800 tons for floor malting, 3 100 tons for meal, rice and grits, 1 665 tons for feed, 310 tons withdrawn by producers, 80 tons released to end consumers, a balancing figure of a zero tons (net receipts and net dispatches), and a deficit of 850 tons. A projected export quantity of 1 250 tons of bitter sorghum is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 12 557 tons. At an average processed quantity of 2 297 tons per month, this represents available stock levels for 5 months or 166 days.

TOTAL SORGHUM (2024/25 Season)

Supply: The total supply of sorghum is projected at 240 905 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 54 775 tons, local commercial deliveries of 93 830 tons, sorghum imports of 90 200 tons for South Africa with a surplus of 2 100 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 173 345 tons. This includes 12 000 tons for indoor malting, 44 800 tons for floor malting, 81 100 tons for meal, rice and grits, 12 165 tons for feed, 440 tons withdrawn by producers, 140 tons released to end consumers, a balancing figure of 600 tons (net receipts and net dispatches), and a deficit of 850 tons. A projected export quantity of 21 250 tons of total sorghum is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 67 560 tons. At an average processed quantity of 12 505 tons per month, this represents available stock levels for 5 months or 164 days.

See Appendix 2 for detailed S&D table.

WHEAT (2023/24 Season)

Supply: The total supply of wheat is projected at 4 489 737 tons for the 2023/24 marketing season. This includes an opening stock level (at 1 October 2023) of 563 259 tons, local commercial deliveries of 1 996 262 tons, whole wheat imports estimated for South Africa of 1 930 216 tons and a surplus of zero tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 736 020 tons. This includes 3 433 875 tons processed for human consumption, 5 758 tons processed for animal consumption, 3 535 tons withdrawn by producers, 1 095 tons released to end consumers, 19 741 tons projected seed for planting purposes, a balancing figure of 7 233 tons (net receipts and net dispatches) and a deficit of 15 978 tons. A projected export quantity of 34 009 tons processed products and 214 796 tons whole wheat is estimated for exports for the 2023/24 marketing season.

Stock levels: The projected closing stock level for 30 September 2024 is estimated at 753 717 tons. At an average processed quantity of 286 636 tons per month, this represents available stock levels for 3 months or 80 days.

WHEAT (2024/25 Season)

Supply: The total supply of wheat is projected at 4 488 317 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 October 2024) of 753 717 tons, local commercial deliveries of 1 926 600 tons, whole wheat imports estimated for South Africa of 1 800 000 tons and a surplus of 8 000 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 789 600 tons. This includes 3 500 000 tons processed for human consumption, 8 000 tons processed for animal consumption, 4 000 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 2023/24 marketing season.

Stock levels: The projected closing stock level for 30 September 2025 is estimated at 698 717 tons. At an average processed quantity of 292 333 tons per month, this represents available stock levels for 2 months or 73 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2024/25 Season)

Supply: The total supply of sunflower seed is projected at 773 594 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 127 144 tons, local commercial deliveries of 635 750 tons, sunflower seed imports of 2 200 tons for South Africa and a surplus of 8 500 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 727 700 tons. This includes 1 700 tons processed for human consumption, 5 400 tons processed for animal consumption, 713 000 tons for crush (oil and oilcake), 300 tons withdrawn by producers, 100 tons released to end consumers, 2 850 tons seed for planting purposes and a balancing figure of 350 tons (net receipts and net dispatches). A quantity of 4 000 tons is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 45 894 tons. At an average processed quantity of 60 008 tons per month, this represents available stock levels for 1 month or 23 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2024/25 Season)

Supply: The total supply of soybeans is projected at 2 183 777 tons for the 2024/25 marketing season. This includes an opening stock level (at 1 March 2024) of 320 637 tons, local commercial deliveries of 1 783 140 tons, 80 000 tons of soybean imports for South Africa and a surplus of zero tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 049 300 tons. This includes 22 000 tons processed for human consumption, 118 000 tons processed for animal (full fat) feed, 1 650 000 tons for crush (oil and oilcake) for the domestic market, 1 100 tons withdrawn by producers, 350 tons released to end consumers, 10 500 tons seed for planting purposes, and a balancing figure of 350 tons (net receipts and net dispatches). A quantity of 135 000 tons soybeans products (crushed for exports) and 110 000 tons whole soybeans is estimated for exports for the 2024/25 marketing season.

Stock levels: The projected closing stock level for 28 February 2025 is estimated at 134 477 tons. At an average processed quantity of 149 167 tons per month, this represents available stock levels for 1 month or 27 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE:
The November SASDE Report will be released on 3 December 2024.

Appendix 1: Detailed S & D table for Maize: October 2024

		White Maize	White Maize	White Maize	Yellow Maize	Yellow Maize	Yellow Maize	Total Maize	Total Maize	Total Maize
	Marketing season	**Final for 2022/23**	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2022/23**	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2022/23**	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	7 850 000	8 505 000	6 007 100	7 620 000	7 925 000	6 716 950	15 470 000	16 430 000	12 724 050
2	CEC (Retention)	177 000	215 000	190 000	390 000	430 000	420 000	567 000	645 000	610 000
3	Min: Early deliveries for current season (March + April)	141 188	194 205	398 292	272 860	509 294	709 366	414 048	703 499	1 107 658
4	Plus: Early deliveries for next season (March + April)**	194 205	398 292	420 000	509 294	709 366	650 000	703 499	1 107 658	1 070 000
5	**Available for the commercial market**	**7 726 017**	**8 494 087**	**5 838 808**	**7 466 434**	**7 695 072**	**6 237 584**	**15 192 451**	**16 189 159**	**12 076 392**
6	**SUPPLY**									
7	Opening stock (1 May)	1 465 537	1 082 640	1 346 876	658 682	871 291	1 057 664	2 124 219	1 953 931	2 404 540
8	Producer deliveries	7 723 640	8 473 350	5 817 100	7 465 688	7 749 585	6 296 950	15 189 328	16 222 935	12 114 050
9	Imports	0	0	0	0	32 844	500 000	0	32 844	500 000
10	Early deliveries (Net)*	0	0	21 708	0	0	-59 366	0	0	-37 658
11	Surplus	0	10 840	8 000	24 045	9 358	10 000	24 045	20 198	18 000
12	**Total Supply**	**9 189 177**	**9 566 830**	**7 193 684**	**8 148 415**	**8 663 078**	**7 805 248**	**17 337 592**	**18 229 908**	**14 998 932**
13	**DEMAND**									
14	**Processed for the local market**	**6 421 561**	**6 470 653**	**5 196 000**	**4 931 679**	**5 282 591**	**6 424 800**	**11 353 240**	**11 753 244**	**11 620 800**
15	- human	4 827 300	5 364 513	5 100 000	560 627	577 630	615 000	5 387 927	5 942 143	5 715 000
16	- animal and industrial	1 583 331	1 096 958	88 000	4 364 891	4 695 782	5 800 000	5 948 222	5 792 740	5 888 000
17	- gristing	10 930	9 182	8 000	6 161	9 179	9 800	17 091	18 361	17 800
18	Withdrawn by producers	15 442	11 260	8 500	13 415	4 560	4 500	28 857	15 820	13 000

19	Released to end-consumers	1 905	1 325	800	34 548	20 926	20 000	36 453	22 251	20 800
20	Net receipts(-)/disp(+)	1 233	1 783	2 500	2 201	1 227	3 100	3 434	3 010	5 600
21	Deficit	11 871	0	0	0	0	0	11 871	0	0
22	**Local demand**	**6 452 012**	**6 485 021**	**5 207 800**	**4 981 843**	**5 309 304**	**6 452 400**	**11 433 855**	**11 794 325**	**11 660 200**
23	**Exports**	**1 654 525**	**1 734 933**	**1 590 000**	**2 295 281**	**2 296 110**	**815 000**	**3 949 806**	**4 031 043**	**2 405 000**
24	- products	155 871	465 283	390 000	141 660	122 762	115 000	297 531	588 045	505 000
25	- whole maize	1 498 654	1 269 650	1 200 000	2 153 621	2 173 348	700 000	3 652 275	3 442 998	1 900 000
26	**Total Demand**	**8 106 537**	**8 219 954**	**6 797 800**	**7 277 124**	**7 605 414**	**7 267 400**	**15 383 661**	**15 825 368**	**14 065 200**
27	**Closing Stock (30 Apr)**	**1 082 640**	**1 346 876**	**395 884**	**871 291**	**1 057 664**	**537 848**	**1 953 931**	**2 404 540**	**933 732**
28	- processed p/month	535 130	539 221	433 000	410 973	440 216	535 400	946 103	979 437	968 400
29	- months' stock	2,0	2	1	2,1	2	1	2,1	2	1
30	**- days' stock**	**62**	**76**	**28**	**64**	**73**	**31**	**63**	**75**	**29**

Appendix 2: Detailed S & D table for Sorghum: October 2024

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
1	CEC (Crop Estimate)	71 600	62 000	22 760	33 830	94 360	95 830
2	CEC Retentions	0	1 500	0	500	0	2 000
3	**Available for the commercial market**	**71 600**	**60 500**	**22 760**	**33 330**	**94 360**	**93 830**
4	**SUPPLY**						
5	Opening stock (1 Mch)	32 617	45 693	14 339	9 082	46 956	54 775
6	Prod deliveries	63 704	60 500	19 460	33 330	83 164	93 830
7	Imports for South Africa	81 172	90 000	1 877	200	83 049	90 200
8	Surplus	0	2 100	5 781	0	5 781	2 100
9	**Total Supply**	**177 493**	**198 293**	**41 457**	**42 612**	**218 950**	**240 905**
10	**DEMAND**						
11	**Processed for local market**	**116 746**	**122 500**	**30 537**	**27 565**	**147 283**	**150 065**
12	- Indoor malting	1 902	2 000	11 373	10 000	13 275	12 000
13	- Floor malting	25 250	32 000	15 169	12 800	40 419	44 800
14	- Meal, rice & grits	78 367	78 000	2 205	3 100	80 572	81 100
15	- Pet Food	576	700	0	15	576	715
16	- Poultry feed	7 736	7 300	903	1 250	8 639	8 550

		Sweet Sorghum	Sweet Sorghum	Bitter Sorghum	Bitter Sorghum	Total Sorghum	Total Sorghum
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2023/24**	**Projection for 2024/25**	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**	**tons**	**tons**	**tons**
17	- Livestock feed	2 915	2 500	887	400	3 802	2 900
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	220	130	24	310	244	440
20	Released to end-cons	49	60	106	80	155	140
21	Net receipts(-)/ disp(+)	385	600	-306	0	79	600
22	Deficit	4 019	0	0	850	4 019	850
23	Exports	10 381	20 000	2 014	1 250	12 395	21 250
24	**Total Demand**	**131 800**	**143 290**	**32 375**	**30 055**	**164 175**	**173 345**
25	**Ending Stock (28/29 Feb)**	**45 693**	**55 003**	**9 082**	**12 557**	**54 775**	**67 560**
26	- processed p/month	9 729	10 208	2 545	2 297	12 274	12 505
27	- months' stock	4,7	5,4	4	5	4,5	5
28	**- days' stock**	**143**	**164**	**109**	**166**	**136**	**164**

Appendix 3: Detailed S & D table for Wheat: October 2024

		Wheat	Wheat	Wheat
	Marketing season	**Final for 2022/23**	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**	**tons**
1	CEC (Crop Estimate)	2 110 000	2 050 000	1 964 600
2	CEC (Retention)	0	40 000	38 000
3	**SUPPLY**			
4	Opening stock (1 Oct)	625 083	563 259	753 717
5	Prod deliveries*	2 059 649	1 996 262	1 926 600
6	Imports	1 684 356	1 930 216	1 800 000
7	Surplus	7 379	0	8 000
8	**Total Supply**	**4 376 467**	**4 489 737**	**4 488 317**
9	**DEMAND**			
10	**Processed for local market**	**3 491 898**	**3 439 633**	**3 508 000**
11	- human	3 452 070	3 433 875	3 500 000
12	- animal	39 828	5 758	8 000
13	- gristing	0	0	0
14	Withdrawn by producers	6 206	3 535	4 000
15	Released to end-consumers	1 411	1 095	1 400
16	Seed for planting purposes	18 612	19 741	19 500
17	Net receipts(-)/disp(+)	3 901	7 233	3 700
18	Deficit	0	15 978	0
19	**Exports**	**291 180**	**248 805**	**253 000**
20	- products (processed for exports)	38 859	34 009	33 000
21	- whole wheat	252 321	214 796	220 000
22	**Total Demand**	**3 813 208**	**3 736 020**	**3 789 600**
23	**Closing Stock (30 Sep)**	**563 259**	**753 717**	**698 717**
24	- processed p/month	290 992	286 636	292 333
25	- months' stock	1,9	3	2
26	**- days' stock**	**59**	**80**	**73**

Appendix 4: Detailed S & D table for Sunflower Seed: October 2024

		Sunflower Seed	Sunflower Seed
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	720 000	635 750
2	**SUPPLY**		
3	Opening stock (1 March)	73 517	127 144
4	Prod deliveries	721 752	635 750
5	Imports for South Africa	12 793	2 200
6	Surplus	3 642	8 500
7	**Total Supply**	**811 704**	**773 594**
8	**DEMAND**		
9	**Processed for local market**	**680 788**	**720 100**
10	- human	2 081	1 700
11	- animal	5 432	5 400
12	- crush (oil and oilcake)	673 275	713 000
13	Withdrawn by producers	110	300
14	Released to end-consumers	162	100
15	Seed for planting purposes	3 286	2 850
16	Net receipts(-)/disp(+)	146	350
17	Deficit	0	0
18	Exports	68	4 000
19	**Total Demand**	**684 560**	**727 700**
20	**Ending Stock (28/29 Feb)**	**127 144**	**45 894**
21	- processed p/month	56 875	60 008
22	- months' stock	2,2	0,8
23	**- days' stock**	**68**	**23**

Appendix 5: Detailed S & D table for Soybeans: October 2024

		Soybeans	Soybeans
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	2 770 000	1 829 140
2	Retention	0	46 000
3	**SUPPLY**		
4	Opening stock (1 March)	171 897	320 637
5	Prod deliveries	2 726 389	1 783 140
6	Imports for South Africa	3 480	80 000
7	Surplus	10 742	0
8	**Total Supply**	**2 912 508**	**2 183 777**
9	**DEMAND**		
10	**Processed for local market**	**1 984 433**	**1 790 000**
11	- human	21 549	22 000
12	- animal feed (full fat soya)	158 855	118 000
13	- crush (oil/oilcake)	1 804 029	1 650 000
14	Withdrawn by producers	139	1 100
15	Released to end-consumers	69	350
16	Seed for planting purposes	10 603	10 500
17	Net receipts(-)/disp(+)	-418	350
18	Deficit	0	2 000
19	**Exports**	**597 045**	**245 000**
20	- Products* (processed for exports)		135 000
21	- Whole soybeans		110 000
22	**Total Demand**	**2 591 871**	**2 049 300**
23	**Closing Stock (28/29 Feb)**	**320 637**	**134 477**
24	- processed p/month	165 369	149 167
25	- months' stock	1,9	1
26	**- days stock**	**59**	**27**

*This is the fourth month of publishing the whole soybean equivalent of products exported.

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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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