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Promoting market access for South African agriculture

South African Supply and Demand Estimates

January 2025 Report

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

SASDE – 140th meeting held on 31 January 2025

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 JANUARY 2025 ARE AS FOLLOWS:

WHITE MAIZE (2024/25 New Season)

Supply: The total supply of white maize is projected at 7 199 684 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. Imports of 68 000 tons of white maize are estimated for the season, while early deliveries of minus 48 292 tons and a surplus of 16 000 tons are estimated.

Demand: The total demand (domestic plus exports) for white maize is projected at 6 875 400 tons. The total domestic demand is projected at 5 105 400 tons. This includes 5 000 000 tons processed for human consumption, 86 000 tons processed for animal and industrial consumption, 8 000 tons for gristing, 8 500 tons withdrawn by producers, 700 tons released to end-consumers and a balancing figure of 2 200 tons (net receipts and net dispatches). A projected export quantity of 390 000 tons of processed products and 1 380 000 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 324 284 tons. At an average processed quantity of 424 500 tons per month, this represents available stock levels for 1 month or 23 days.

Please note: As of 24 January 2025, 1 136 412 tons have already been exported (weekly SAGIS figures).

YELLOW MAIZE (2024/25 New Season)

Supply: The total supply of yellow maize is projected at 7 915 248 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 660 000 tons for the season, early deliveries of a minus 109 366 tons and a surplus of 10 000 tons.

Demand: The total demand (domestic plus exports) for yellow maize is projected at 7 574 700 tons. The total domestic demand is projected at 6 704 700 tons. This includes 615 000 tons processed for human consumption, 6 050 000 tons processed for animal and industrial consumption, 11 800 tons for gristing, 3 800 tons withdrawn by producers, 21 000 tons released to end-consumers and a balancing figure of 3 100 tons (net receipts and net dispatches). A projected export quantity of 120 000 tons of processed products and 750 000 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 340 548 tons. At an average processed quantity of 556 400 tons per month, this represents available stock levels for 1 month or 19 days.

Please note: As of 24 January 2025, 622 528 tons have already been exported (weekly SAGIS figures).

TOTAL MAIZE (2024/25 New Season)

Supply: The total supply of maize is projected at 15 114 932 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 728 000 tons are expected, early deliveries of a minus 157 658 tons and a surplus of 26 000 tons.

Demand: The total demand (domestic plus exports) for maize is projected at 14 450 100 tons. The total domestic demand is projected at 11 810 100 tons. This includes 5 615 000 tons processed for human consumption, 6 136 000 tons processed for animal and industrial consumption, 19 800 tons for gristing, 12 300 tons withdrawn by producers, 21 700 tons released to end-consumers and a balancing figure of 5 300 tons (net receipts and net dispatches). A projected export quantity of 510 000 tons of processed products and 2 130 000 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 664 832 tons. At an average processed quantity of 980 900 tons per month, this represents available stock levels for 1 month or 21 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 209 893 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 64 100 tons, imports of 98 000 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 144 180 tons. This includes 1 800 tons for indoor malting, 31 500 tons for floor malting, 80 000 tons for meal, rice and grits, 9 530 tons for feed, 400 tons withdrawn by producers, 50 tons released to end consumers, and a balancing figure of 900 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 65 713 tons. At an average processed quantity of 10 236 tons per month, this represents available stock levels for 6 months or 195 days.

BITTER SORGHUM (2024/25 Season)

Supply: The total supply of bitter sorghum is projected 40 857 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 31 710 tons, bitter sorghum imports of 65 tons and a surplus of a zero tons for South Africa.

Demand: The total demand (domestic plus exports) for bitter sorghum is projected at 30 595 tons. This includes 12 000 tons for indoor malting, 10 000 tons for floor malting, 3 300 tons for meal, rice and grits, 1 975 tons for feed, 400 tons withdrawn by producers, 70 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 2 000 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 10 262 tons. At an average processed quantity of 2 273 tons per month, this represents available stock levels for 5 months or 137 days.

TOTAL SORGHUM (2024/25 Season)

Supply: The total supply of sorghum is projected at 250 750 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 95 810 tons, sorghum imports of 98 065 tons for South Africa with a surplus of 2 100 tons.

Demand: The total demand (domestic plus exports) for sorghum is projected at 174 775 tons. This includes 13 800 tons for indoor malting, 41 500 tons for floor malting, 83 300 tons for meal, rice and grits, 11 505 tons for feed, 800 tons withdrawn by producers, 120 tons released to end consumers, a balancing figure of 900 tons (net receipts and net dispatches), and a deficit of 850 tons. A projected export quantity of 22 000 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 75 975 tons. At an average processed quantity of 12 509 tons per month, this represents available stock levels for 6 months or 185 days.

See Appendix 2 for detailed S&D table.

WHEAT (2023/24 Season)

Supply: The total supply of wheat is projected at 4 485 798 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 1 994 874 tons, whole wheat imports estimated for South Africa of 1 927 665 tons and a surplus of zero tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 735 960 tons. This includes 3 432 969 tons processed for human consumption, 6 656 tons processed for animal consumption, 3 254 tons withdrawn by producers, 1 095 tons released to end consumers, 19 741 tons projected seed for planting purposes, a balancing figure of 6 179 tons (net receipts and net dispatches) and a deficit of 16 355 tons. A projected export quantity of 34 915 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 749 838 tons. At an average processed quantity of 286 635 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 4 464 728 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 1 820 000 tons and a surplus of 8 000 tons.

Demand: The total demand (domestic plus exports) for wheat is projected at 3 791 600 tons. This includes 3 500 000 tons processed for human consumption, 10 000 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 2024/25 marketing season.

Stock levels: The projected closing stock level for 30 September 2025 is estimated at 673 128 tons. At an average processed quantity of 292 500 tons per month, this represents available stock levels for 2 months or 70 days.

See Appendix 3 for detailed S&D table.

SUNFLOWER SEED (2024/25 Season)

Supply: The total supply of sunflower seed is projected at 772 494 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 1 800 tons for South Africa and a surplus of 7 800 tons.

Demand: The total demand (domestic plus exports) for sunflower seed is projected at 729 770 tons. This includes 1 600 tons processed for human consumption, 5 850 tons processed for animal consumption, 713 000 tons for crush (oil and oilcake), 100 tons withdrawn by producers, 100 tons released to end consumers, 3 030 tons seed for planting purposes and a balancing figure of 390 tons (net receipts and net dispatches). A quantity of 5 700 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 42 724 tons. At an average processed quantity of 60 038 tons per month, this represents available stock levels for 1 month or 22 days.

See Appendix 4 for detailed S&D table.

SOYBEANS (2024/25 Season)

Supply: The total supply of soybeans is projected at 2 268 527 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 1 794 290 tons, 150 000 tons of soybean imports for South Africa and a surplus of 3 600 tons.

Demand: The total demand (domestic plus exports) for soybeans is projected at 2 139 550 tons. This includes 22 000 tons processed for human consumption, 113 000 tons processed for animal (full fat) feed, 1 700 000 tons for crush (oil and oilcake) for the domestic market, 950 tons withdrawn by producers, 370 tons released to end consumers, 7 630 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 155 000 tons soybeans products (crushed for exports) and 140 000 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 128 977 tons. At an average processed quantity of 152 917 tons per month, this represents available stock levels for 1 month or 26 days.

See Appendix 5 for detailed S&D table.

PLEASE NOTE:
The February SASDE Report will be released on 4 March 2025.

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

		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	350 000	509 294	709 366	600 000	703 499	1 107 658	950 000
5	**Available for the commercial market**	**7 726 017**	**8 494 087**	**5 768 808**	**7 466 434**	**7 695 072**	**6 187 584**	**15 192 451**	**16 189 159**	**11 956 392**
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	68 000	0	32 844	660 000	0	32 844	728 000
10	Early deliveries (Net)*	0	0	-48 292	0	0	-109 366	0	0	-157 658
11	Surplus	0	10 840	16 000	24 045	9 358	10 000	24 045	20 198	26 000
12	**Total Supply**	**9 189 177**	**9 566 830**	**7 199 684**	**8 148 415**	**8 663 078**	**7 915 248**	**17 337 592**	**18 229 908**	**15 114 932**
13	**DEMAND**									
14	**Processed for the local market**	**6 421 561**	**6 470 653**	**5 094 000**	**4 931 679**	**5 282 591**	**6 676 800**	**11 353 240**	**11 753 244**	**11 770 800**
15	- human	4 827 300	5 364 513	5 000 000	560 627	577 630	615 000	5 387 927	5 942 143	5 615 000
16	- animal and industrial	1 583 331	1 096 958	86 000	4 364 891	4 695 782	6 050 000	5 948 222	5 792 740	6 136 000
17	- gristing	10 930	9 182	8 000	6 161	9 179	11 800	17 091	18 361	19 800
18	Withdrawn by producers	15 442	11 260	8 500	13 415	4 560	3 800	28 857	15 820	12 300

19	Released to end-consumers	1 905	1 325	700	34 548	20 926	21 000	36 453	22 251	21 700
20	Net receipts(-)/disp(+)	1 233	1 783	2 200	2 201	1 227	3 100	3 434	3 010	5 300
21	Deficit	11 871	0	0	0	0	0	11 871	0	0
22	**Local demand**	**6 452 012**	**6 485 021**	**5 105 400**	**4 981 843**	**5 309 304**	**6 704 700**	**11 433 855**	**11 794 325**	**11 810 100**
23	**Exports**	**1 654 525**	**1 734 933**	**1 770 000**	**2 295 281**	**2 296 110**	**870 000**	**3 949 806**	**4 031 043**	**2 640 000**
24	- products	155 871	465 283	390 000	141 660	122 762	120 000	297 531	588 045	510 000
25	- whole maize	1 498 654	1 269 650	1 380 000	2 153 621	2 173 348	750 000	3 652 275	3 442 998	2 130 000
26	**Total Demand**	**8 106 537**	**8 219 954**	**6 875 400**	**7 277 124**	**7 605 414**	**7 574 700**	**15 383 661**	**15 825 368**	**14 450 100**
27	**Closing Stock (30 Apr)**	**1 082 640**	**1 346 876**	**324 284**	**871 291**	**1 057 664**	**340 548**	**1 953 931**	**2 404 540**	**664 832**
28	- processed p/month	535 130	539 221	424 500	410 973	440 216	556 400	946 103	979 437	980 900
29	- months' stock	2,0	2	1	2,1	2	1	2,1	2	1
30	**- days' stock**	**62**	**76**	**23**	**64**	**73**	**19**	**63**	**75**	**21**

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

		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	65 600	22 760	32 210	94 360	97 810
2	CEC Retentions	0	1 500	0	500	0	2 000
3	**Available for the commercial market**	**71 600**	**64 100**	**22 760**	**31 710**	**94 360**	**95 810**
4	**SUPPLY**						
5	Opening stock (1 Mch)	32 617	45 693	14 339	9 082	46 956	54 775
6	Prod deliveries	63 704	64 100	19 460	31 710	83 164	95 810
7	Imports for South Africa	81 172	98 000	1 877	65	83 049	98 065
8	Surplus	0	2 100	5 781	0	5 781	2 100
9	**Total Supply**	**177 493**	**209 893**	**41 457**	**40 857**	**218 950**	**250 750**
10	**DEMAND**						
11	**Processed for local market**	**116 746**	**122 830**	**30 537**	**27 275**	**147 283**	**150 105**
12	- Indoor malting	1 902	1 800	11 373	12 000	13 275	13 800
13	- Floor malting	25 250	31 500	15 169	10 000	40 419	41 500
14	- Meal, rice & grits	78 367	80 000	2 205	3 300	80 572	83 300
15	- Pet Food	576	530	0	25	576	555
16	- Poultry feed	7 736	6 800	903	1 400	8 639	8 200

		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	2 200	887	550	3 802	2 750
18	Bio-fuel	0	0	0	0	0	0
19	Withdrawn by prod	220	400	24	400	244	800
20	Released to end-cons	49	50	106	70	155	120
21	Net receipts(-)/ disp(+)	385	900	-306	0	79	900
22	Deficit	4 019	0	0	850	4 019	850
23	Exports	10 381	20 000	2 014	2 000	12 395	22 000
24	**Total Demand**	**131 800**	**144 180**	**32 375**	**30 595**	**164 175**	**174 775**
25	**Ending Stock (28/29 Feb)**	**45 693**	**65 713**	**9 082**	**10 262**	**54 775**	**75 975**
26	- processed p/month	9 729	10 236	2 545	2 273	12 274	12 509
27	- months' stock	4,7	6,4	4	5	4,5	6
28	**- days' stock**	**143**	**195**	**109**	**137**	**136**	**185**

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

		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	1 924 890
2	CEC (Retention)	0	40 000	38 000
3	**SUPPLY**			
4	Opening stock (1 Oct)	625 083	563 259	749 838
5	Prod deliveries*	2 059 649	1 994 874	1 886 890
6	Imports	1 684 356	1 927 665	1 820 000
7	Surplus	7 379	0	8 000
8	**Total Supply**	**4 376 467**	**4 485 798**	**4 464 728**
9	**DEMAND**			
10	**Processed for local market**	**3 491 898**	**3 439 625**	**3 510 000**
11	- human	3 452 070	3 432 969	3 500 000
12	- animal	39 828	6 656	10 000
13	- gristing	0	0	0
14	Withdrawn by producers	6 206	3 254	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	6 179	3 700
18	Deficit	0	16 355	0
19	**Exports**	**291 180**	**249 711**	**253 000**
20	- products (processed for exports)	38 859	34 915	33 000
21	- whole wheat	252 321	214 796	220 000
22	**Total Demand**	**3 813 208**	**3 735 960**	**3 791 600**
23	**Closing Stock (30 Sep)**	**563 259**	**749 838**	**673 128**
24	- processed p/month	290 992	286 635	292 500
25	- months' stock	1,9	3	2
26	**- days' stock**	**59**	**80**	**70**

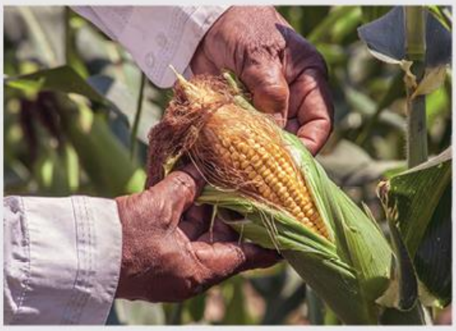
Appendix 4: Detailed S & D table for Sunflower Seed: January 2025

		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 Mar)	73 517	127 144
4	Prod deliveries	721 752	635 750
5	Imports	12 793	1 800
6	Surplus	3 642	7 800
7	**Total Supply**	**811 704**	**772 494**
8	**DEMAND**		
9	**Processed**	**680 788**	**720 450**
10	- human	2 081	1 600
11	- animal	5 432	5 850
12	- crush (oil and oilcake)	673 275	713 000
13	Withdrawn by producers	110	100
14	Released to end-consumers	162	100
15	Seed for planting purposes	3 286	3 030
16	Net receipts(-)/disp(+)	146	390
17	Deficit	0	0
18	Exports	68	5 700
19	**Total Demand**	**684 560**	**729 770**
20	**Ending Stock (28/29 Feb)**	**127 144**	**42 724**
21	- processed p/month	56 875	60 038
22	- months' stock	2,2	0,7
23	**- days' stock**	**68**	**22**

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

		Soybeans	Soybeans
	Marketing season	**Final for 2023/24**	**Projection for 2024/25**
		tons	**tons**
1	CEC (Crop Estimate)	2 770 000	1 840 290
2	Retention	0	46 000
3	**SUPPLY**		
4	Opening stock (1 March)	171 897	320 637
5	Prod deliveries	2 726 389	1 794 290
6	Imports for South Africa	3 480	150 000
7	Surplus	10 742	3 600
8	**Total Supply**	**2 912 508**	**2 268 527**
9	**DEMAND**		
10	**Processed for local market**	**1 984 433**	**1 835 000**
11	- human	21 549	22 000
12	- animal feed (full fat soya)	158 855	113 000
13	- crush (oil/oilcake)	1 804 029	1 700 000
14	Withdrawn by producers	139	950
15	Released to end-consumers	69	370
16	Seed for planting purposes	10 603	7 630
17	Net receipts(-)/disp(+)	-418	600
18	Deficit	0	0
19	**Exports**	**597 045**	**295 000**
20	- Products* (processed for exports)		155 000
21	- Whole soybeans		140 000
22	**Total Demand**	**2 591 871**	**2 139 550**
23	**Closing Stock (28/29 Feb)**	**320 637**	**128 977**
24	- processed p/month	165 369	152 917
25	- months' stock	1,9	1
26	**- days stock**	**59**	**26**

*This is 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

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

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