GSA SUPPLY & DEMAND REPORT

GRAIN | GRAAN

August 2026

7th PRODUCTION FORECAST OF THE 2025/26 PRODUCTION SEASON (CEC)

2026 Crop	Area planted 2026	7th forecast 2026	6th forecast 2026	5th forecast 2026	4th forecast 2026	3rd forecast 2026	2nd forecast 2026	1st forecast 2026
	HA	Tons	Tons	Tons	Tons	Tons	Tons	Tons
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Commercial								
White Maize	1 664 700	9 487 790	9 390 790	9 282 690	9 178 690	9 084 650	8 757 850	8 509 550
Yellow Maize	1 051 500	7 914 050	7 971 850	7 971 580	7 885 350	7 750 450	7 750 450	7 616 800
Total Maize	**2 716 200**	**17 401 840**	**17 362 640**	**17 254 540**	**17 064 040**	**16 835 100**	**15 508 300**	**16 126 350**
Sunflower Seed	570 100	874 805	874 805	910 530	877 680	821 630	778 155	754 475
Soybeans	1 212 700	3 010 175	3 043 825	3 043 825	2 911 200	2 808 925	2 729 275	2 661 425
Groundnuts	44 650	62 553	57 798	57 798	57 798	69 360	69 360	65 238
Sorghum	45 000	138 248	143 578	149 053	149 053	140 653	140 653	131 888
Dry Beans	38 920	79 155	79 975	80 925	79 450	79 450	80 704	78 549
Total	**4 627 570**	**21 566 775**	**21 562 620**	**21 496 670**	**21 139 220**	**20 755 118**	**20 307 447**	**19 817 696**

SCAN THE QR CODE BELOW FOR THE FULL CROP ESTIMATE REPORT

Or CLICK ON THE LINK BELOW
[CEC 26 August 2026]

Crop Estimates Committee
Oesskattingskomitee

OVERVIEW OF SUMMER GRAINS 2026/27 MARKETING SEASON

White Maize

- The Crop Estimates Committee (CEC) revised the white maize crop 1,03% higher in the 7th estimate, to 9,5 million tons, with an estimated yield of 5,7t/ha.
- Total commercial supply is expected to be 38% higher than the previous season due to higher opening stocks and expected deliveries.
- Total commercial demand is expected to increase by 31% from the previous season due to higher local demand and potential for exports.
- White maize prices are currently trading at R3 900/ton and are above the US export parity of R3 194/t, R2/t lower than yellow maize prices

Yellow Maize

- The CEC revised the yellow maize crop 0,73% lower, to 7,91 million tons. The estimated national yield is 7,1t/ha.
- Total commercial supply is expected to increase by 2% from the previous season due to higher opening stocks and expected imports.
- Total commercial demand is expected to increase by 6% from the previous season, due to lower local demand, leaving a potential for higher exports.
- Yellow maize prices are currently trading at around R3 902/t, remaining above export parity levels.

Soybeans

- The CEC revised the soybean crop 1,11% lower to 3,01 million tons. The estimated national yield is 2,5t/ha.
- Total commercial supply is expected to be 13% higher than the previous season due to higher opening stocks and expected deliveries.
- Total commercial demand is expected to be 21% higher due to increased local demand and higher potential for exports.
- Local soybean prices are currently trading at R8 518/t, remaining above U.S. and Brazilian export parity levels.

Sunflowers

- The sunflower crop remained at 874 805 tons after the 7th estimate. The national yield is estimated to be 1,5 t/ha.
- Total commercial supply is projected to be 10% higher than the previous season due to higher expected deliveries.
- Total commercial demand is projected to be 12% higher than the previous season due to higher demand for oil and oilcake.
- Sunflower prices are currently trading at R10 242/t, remaining above export parity levels.

TOTAL MAIZE SUPPLY & DEMAND

DIE VRAAG-EN-AANBOD VAN MIELIES IN DIE RSA/ SUPPLY AND DEMAND OF MAIZE IN RSA	GSA Projection	GSA Projection
27 August 2026	Final Production est.	7th Production Forcast
Bemarkingsjaar/ Marketing Year	**2025/26***	**2026/27***
Oppervlak aangeplant/Area planted (x1 000 ha)	2596,700	2724,200
Ópbrengs/Yield	6,412	6,388
NOK produksie skatting/CEC crop estimate ('000ton)	16650,000	17401,840
Beskikbaar vir kommersiële lewerings / Avalable for Commercial Deliveries	16306,452	16721,840
	SAGIS	**Graan SA**
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Mei) / Opening stocks (1 May)	653,790	3835,410
Kommersiële lewerings / Commercial deliveries	16338,146	16721,840
Surplus	30,000	28,748
Invoere /Imports	110,488	28,000
Totaal kommersiële aanbod /Total commercial supply	**17132,424**	**20613,998**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	5594,107	5635,710
Voer / Feed	6181,407	6000,000
Totaal / Total	11775,514	11635,710
Ander verbruik / Other consumption	0,000	0,000
Ander verbruik/Other use	59,170	51,212
Totaal RSA verbruik (kommersieel) / Total RSA consumption (commercial)	**11834,684**	**11686,923**
Surplus of tekort bo totale RSA verbruik (kommersieel)/ Surplus or shortage above RSA usage (commercial)	**5297,740**	**8927,076**
Uitvoere / Exports		
Produkte / Products	538,439	371,000
Heelmielies / Whole maize	1053,587	3519,900
Sub-sahara verbruik/ Sub-sahara use	775,165	1600,000
Diep-see uitvoere/ deep sea exports	278,422	1919,900
Totaal / Total	1462,330	3890,900
Totaal kommersiële vraag / Total commercial demand	**13297,014**	**15577,823**
Eindvoorraad (30 April) / Carry-out (30 April)	**3835,410**	**5036,176**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	**32%**	**43%**
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	**29%**	**32%**

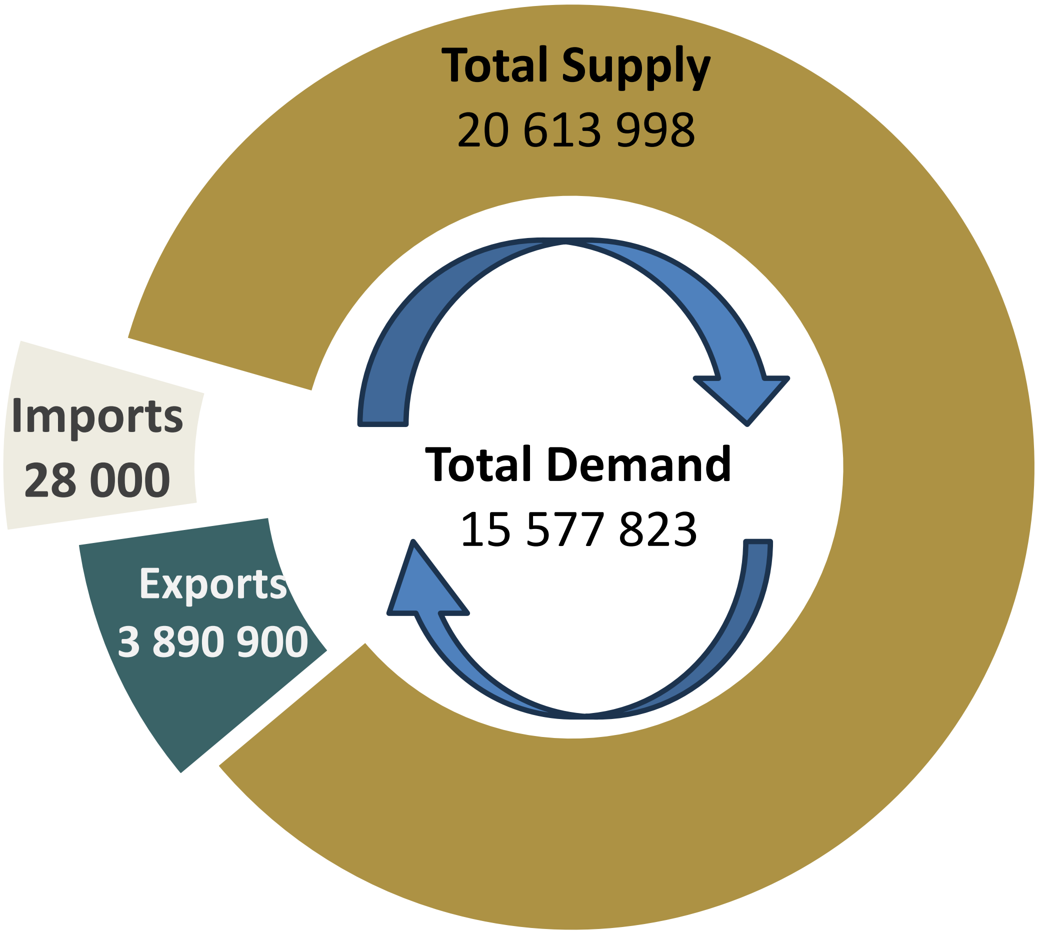
GRAIN | GRAAN

TOTAL MAIZE SUPPLY & DEMAND

Total Maize Supply & Demand highlights:

- Total maize production was revised 0,23% higher from the 6th estimate to 17,4 million tons. This is because the CEC revised the white maize crop higher.
- The national yield is expected to be 6,4t/ha and is the highest yield recorded historically.
- Total commercial supply is projected to increase to 20,6 million tons, primarily driven by significantly higher opening stocks of 3,84 million tons. The expected commercial deliveries are projected to be 2% higher than the previous season.
- In the week ending 21 August, cumulative commercial deliveries reached 14 million tons in the17th week of the 2026/27 marketing season.
- Although the country is expected to receive the second crop, exports of 28 000 tons are expected to support domestic supply.
- Due to higher stock availability, exports are projected to increase to 3.91 million tons from 1,46 million tons in the previous season.
- The majority of exports will consist of whole maize, with approximately 1.6 million tons destined for Sub-Saharan Africa and 1.92 million tons for deep-sea markets.
- Domestic commercial consumption remains stable at approximately 11 million tons.
- Total commercial demand is expected to increase to 15 million tons from 13 million tons last season, assuming export projections are realised.
- Ending stocks of 5 million tons are expected, sufficiently cushioning the pipeline for the next season.

S&D Forecast 2026/27*



WHITE MAIZE SUPPLY & DEMAND

DIE VRAAG-EN-AANBOD VAN WITMIELIES IN DIE RSA/ SUPPLY AND DEMAND OF WHITE MAIZE IN RSA	GSA Projection	GSA Projection
27 August 2026	**Final Production est.**	**7th Production Forcast**
Bemarkingsjaar/ Marketing Year	**2025/26**	**2026/27***
Oppervlak aangeplant/Area planted (x1 000 ha)	1599,700	1674,700
Opbrengs/Yield (ton/ha)	5,282	5,665
NOK produksie skatting/CEC crop estimate ('000ton)	8450,000	9487,790
Beskikbaar vir kommersiële lewerings / Available for Commercial Deliveries	8427,614	9227,790
	SAGIS	**Graan SA**
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Mei) / Opening stocks (1 May)	365,498	2918,570
Kommersiële lewerings / Commercial deliveries	8459,308	9227,790
Surplus (Adjustment of the reconciliation)	15,000	17,569
Invoere /Imports	0,000	0,000
Totaal kommersiële aanbod /Total commercial supply	**8839,806**	**12163,929**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	4912,030	4985,710
*Voer / Feed	532,638	1200,000
Totaal / Total	5444,668	6185,710
Ander verbruik / Other consumption	23,601	13,713
Totaal RSA verbruik (kommersieel) / Total RSA consumption (commercial)	**5468,269**	**6199,423**
Surplus of tekort bo totale RSA verbruik (kommersieel)/ Surplus or shortage above RSA usage (commercial)	**3371,537**	**5964,506**
Uitvoere / Exports		
Produkte / Products	272,220	223,000
Heelmielies / Whole maize	180,747	1319,900
Sub-sahara verbruik/ Sub-sahara use	114,746	1100,000
Diep-see uitvoere/ deep sea exports	66,001	219,900
Totaal / Total Exports	452,967	1542,900
Totaal kommersiële vraag / Total commercial demand	**5921,236**	**7742,323**
Eindvoorraad (30 April) / Carry-out (30 April)	**2918,570**	**4421,606**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	53%	71%
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	49%	57%

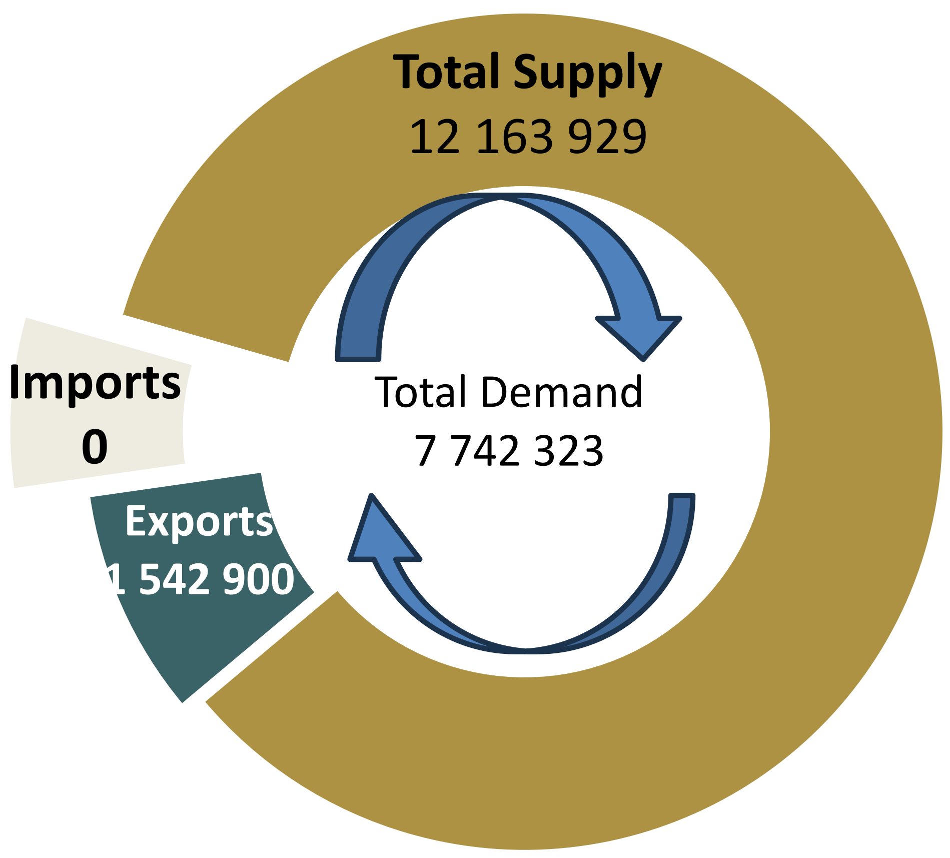
GSA GRAIN | GRAAN

WHITE MAIZE SUPPLY & DEMAND

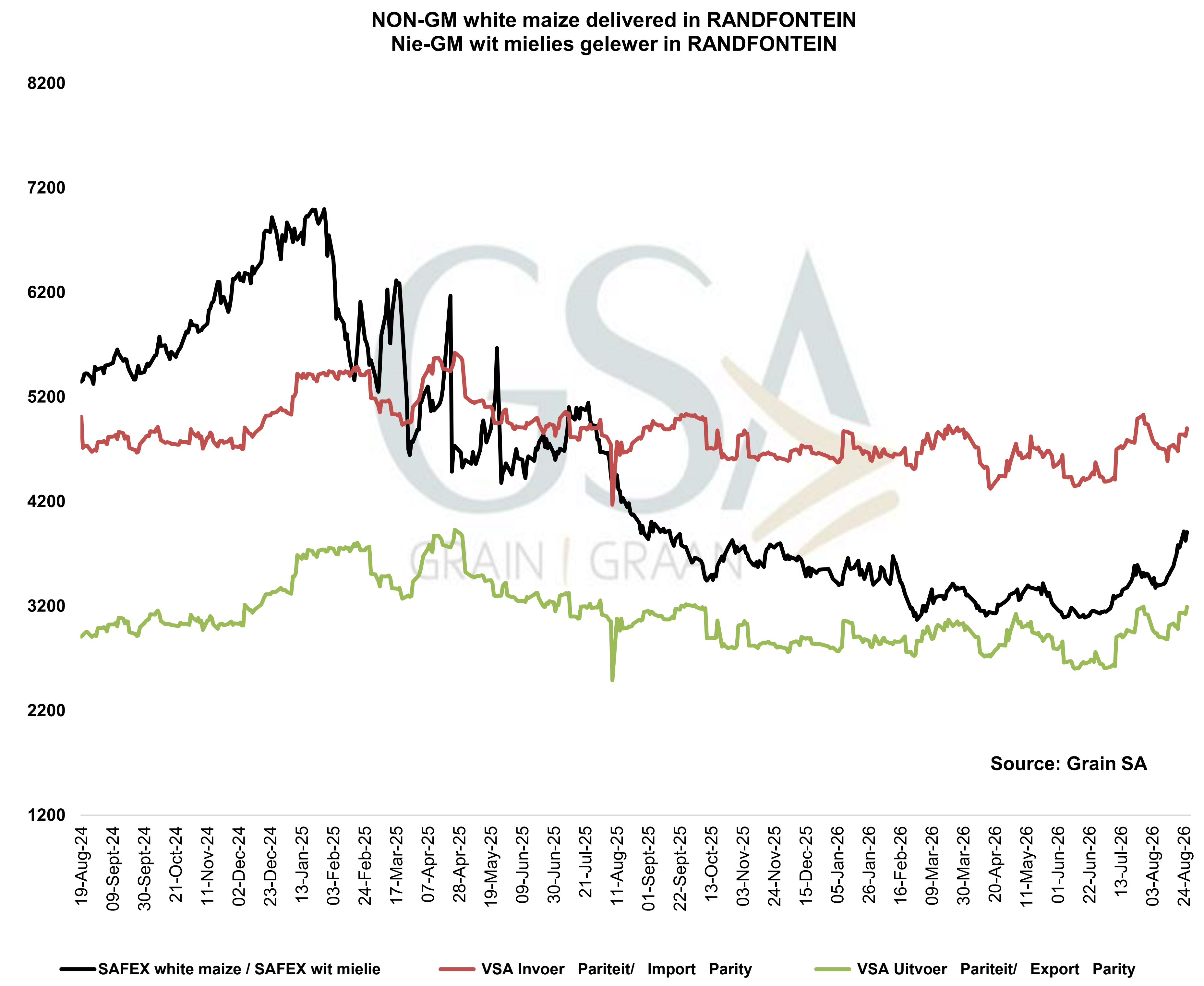
White Maize Supply & Demand highlights:

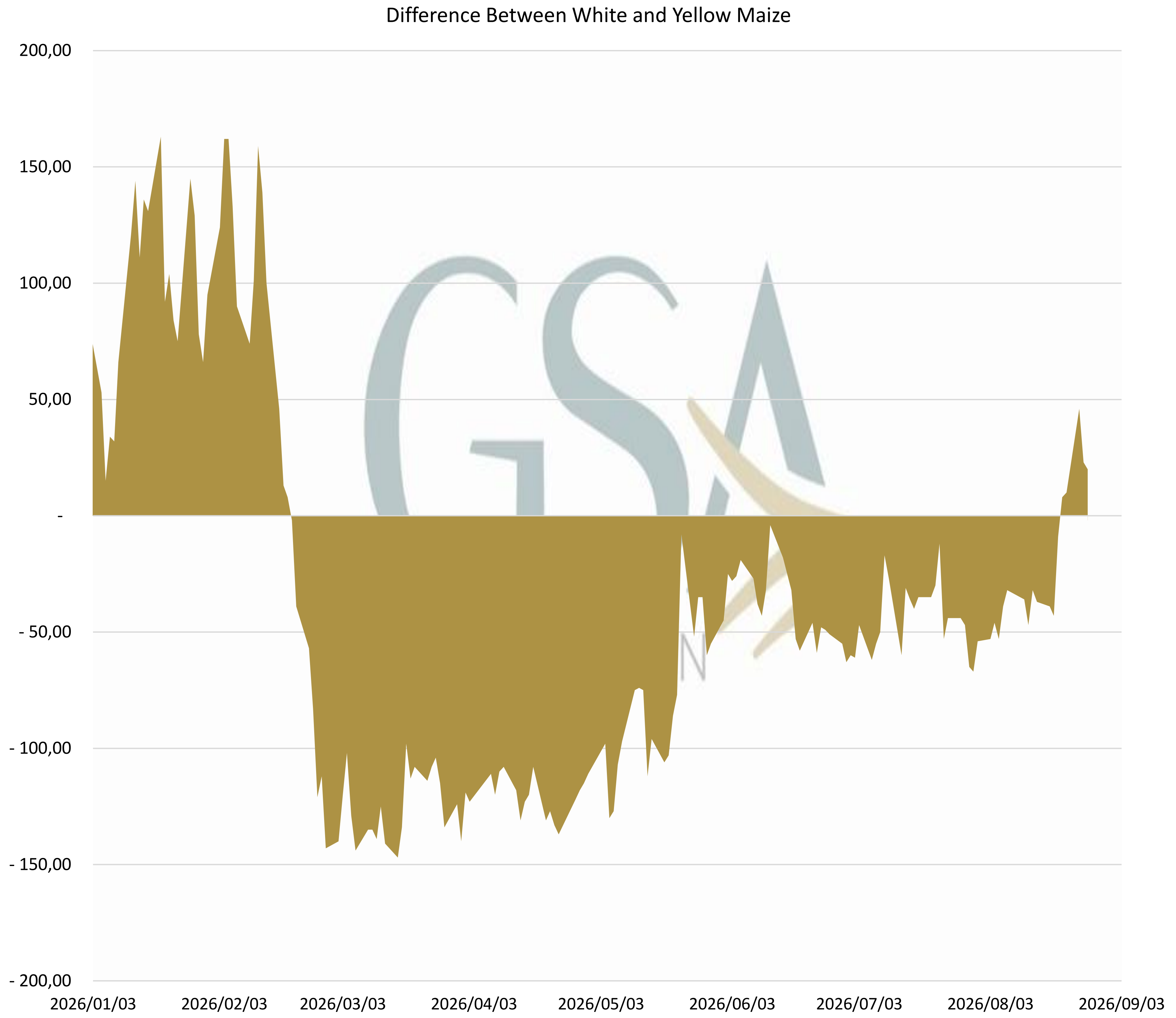
- White maize production was revised 1,03% higher than the 6th estimate, to 9,49 million tons, with an average national yield of 5,7t/ha. This was the 2nd record achieved since the 2016/17 season.
- Total commercial supply is expected to increase from 8.8 million tons last season to 12,2 million tons, and this is primarily driven by higher expected commercial deliveries of 9,2 million and opening stocks of 2,9 million tons.
- On the week ending 21 August, 7,9 million tons of white maize commercial deliveries have been made.
- As a result of sufficient expected supply, no imports are expected this season.
- Domestic demand is projected to increase to 6,2 million tons. This is mainly due to a sharp increase in feed demand, which is estimated to be 1,2 million tons compared to over 500 000 tons in the previous season.
- A surplus of 5,9 million tons will remain after the local market has been supplied.
- Total commercial demand is projected to increase to 7,7 million tons, driven by higher domestic consumption and an increase in expected export volumes to 1,5 million tons. Export growth is mainly supported by higher whole maize exports and deep-sea markets. During the week ending 21 August, 214 955 tons of white maize were exported mainly to Botswana, followed by Zimbabwe and Lesotho.
- Ending stocks of 4,4 million tons are expected and will provide a sufficient buffer for the next season. Considering the pipeline requirements for the next 1.5 months, stocks are expected to be above pipeline levels, at 3,6 million tons. This indicates larger stock levels, which should put pressure on prices in the future.

S&D Forecast 2026/27* Marketing season



GSA GRAIN | GRAAN





Key points that could influence price direction:

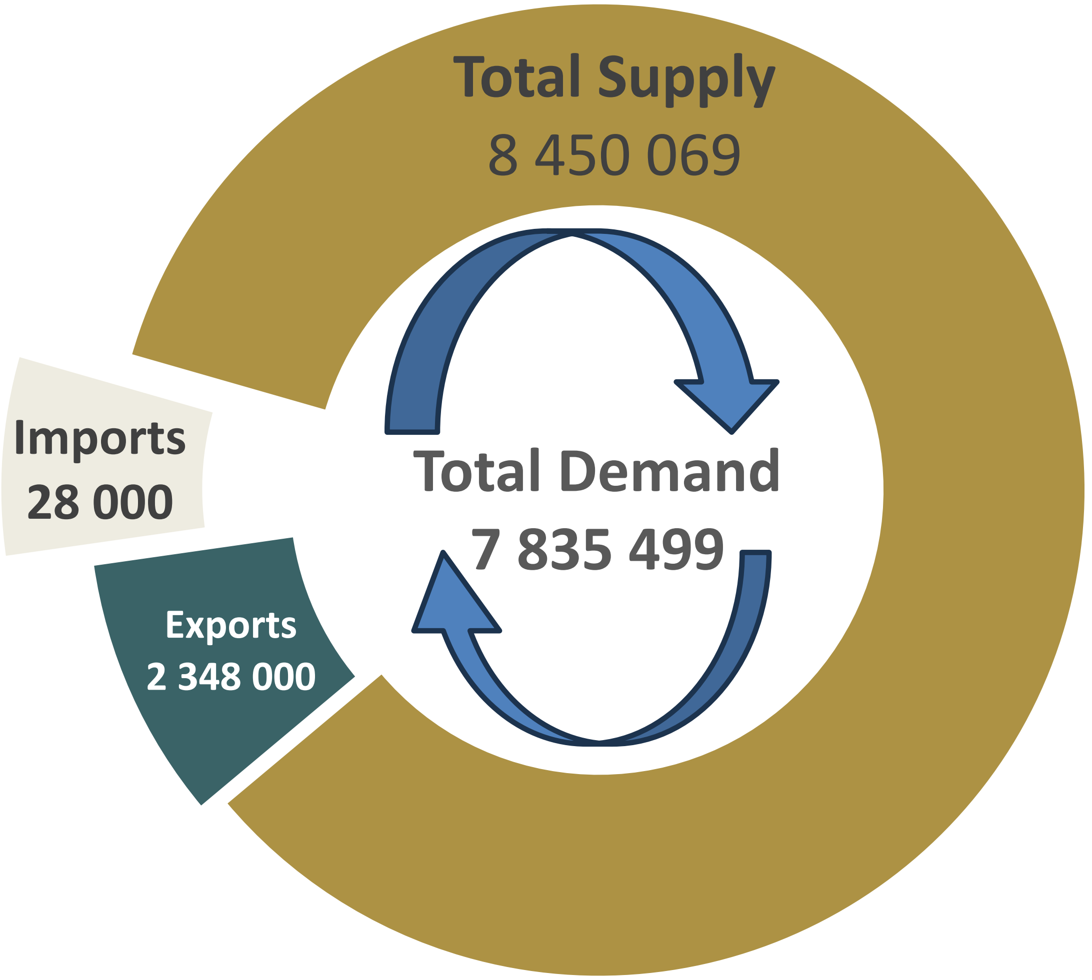
- ❑ Domestic white maize prices are currently trading at R3 900/ton and are above the US export parity of R3 194/t.
- ❑ White maize prices are currently R2/t lower than yellow maize prices.
- ❑ Local prices have increased due to higher U.S prices as a result of the heat stress currently affecting maize production, as the crop is in a sensitive stage at the moment.

YELLOW MAIZE SUPPLY AND DEMAND

Yellow Maize Supply & Demand highlights:

- Yellow maize production was revised lower in the 7th estimate by 0,73% to 7,91 million tons. The national yield is estimated to be 7,1 t/ha and is projected to be the second-highest yield historically.
- Total commercial supply is expected to be 8,5 million tons, and this is primarily driven by higher opening stocks of 916 840 tons.
- Expected commercial deliveries are projected to be 5% lower than the previous season, and in the week ending 21 August, 6 million tons of yellow maize have been delivered.
- 28 000 tons of yellow maize are projected to be imported this season to supplement local production.
- Domestic demand is projected to be 14% lower than the previous season. This is mainly due to lower demand for yellow maize in the food and animal feed industries.
- A surplus of 2,9 million tons is expected after the local market is supplied.
- Total commercial demand is projected to increase by 6% to 7,8 million tons, driven by higher potential for whole maize exports to deep-sea markets. In the week ending 21 August, 801 927 tons have been exported, mostly to Vietnam, Korea, Eswatini and other neighbouring countries.
- Ending stocks are expected to reach 614 570 tons, 33% lower than the previous season. Considering the pipeline requirements for the next 1.5 months, stocks are expected to fall below pipeline levels, with remaining stocks at only -66 680 tons. This indicates tighter stock levels, which should provide support to prices.

S&D Forecast 2026/27*

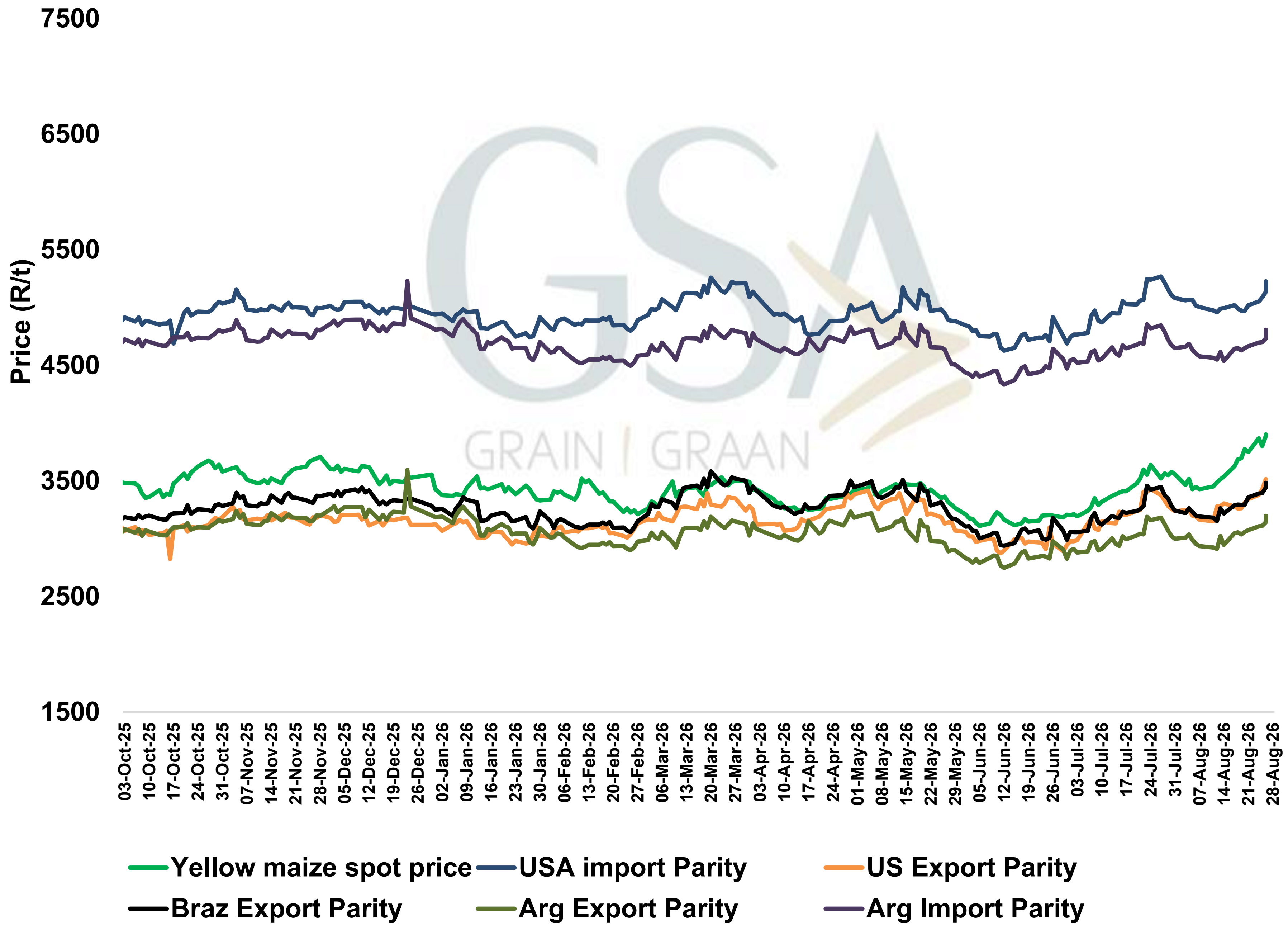


YELLOW MAIZE SUPPLY & DEMAND

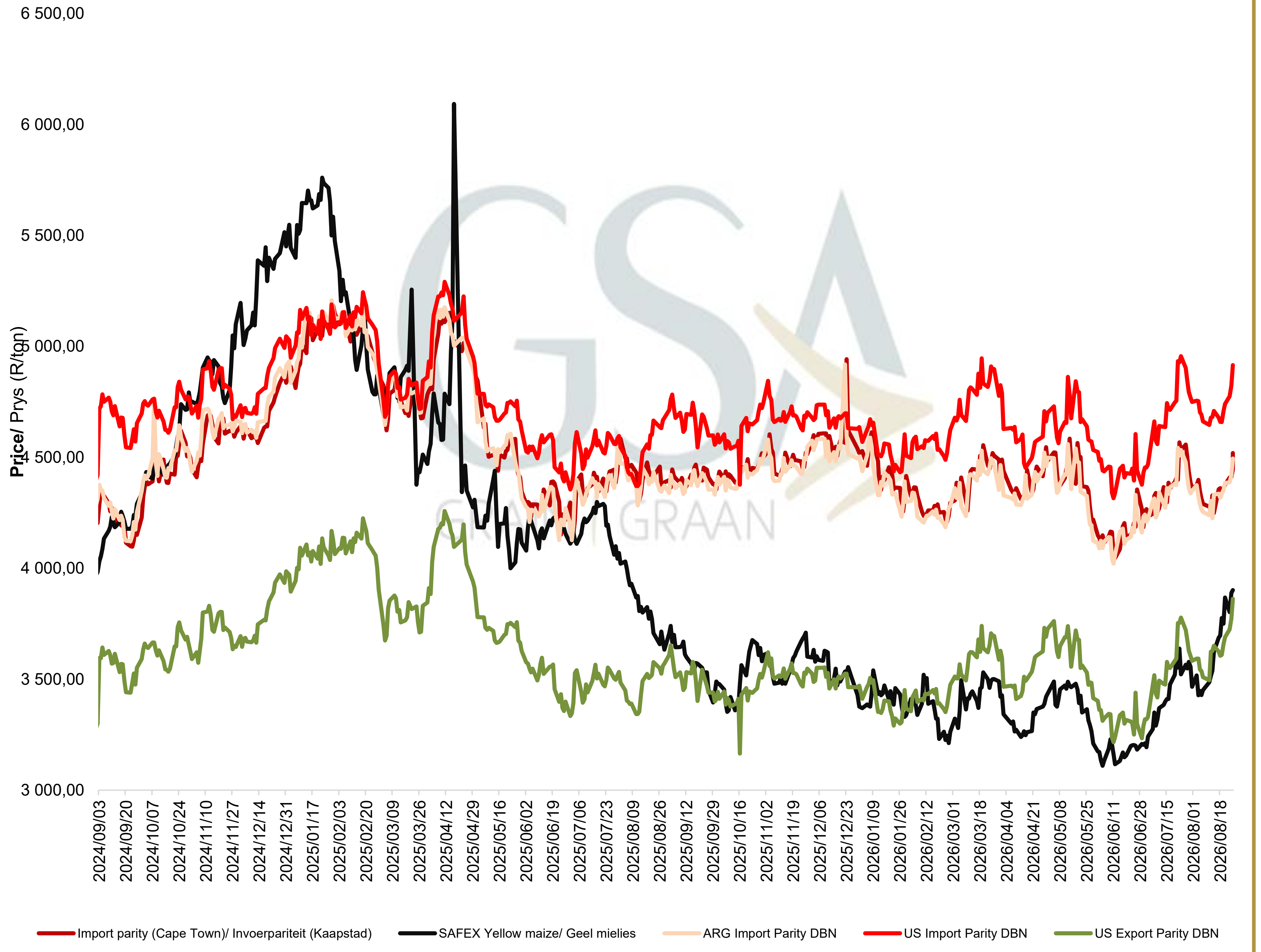
DIE VRAAG-EN-AANBOD VAN GEELMIELIES IN DIE RSA/ THE SUPPLY AND DEMAND FOR YELLOW MAIZE IN SOUTH AFRICA	GSA Projection	GSA Projection
27 August 2026	**Final Production est.**	**7th Production Forcast**
Bemarkingsjaar/Marketing Year	**2025/26**	**2026/27***
Oppervlak aangeplant/Area planted (x1 000 ha)	997,000	1049,500
Opbrengs/Yield (ton/ha)	8,225	7,141
NOK produksie skatting/CEC crop estimate ('000ton)	8200,000	7914,050
Beskikbaar vir kommersiële lewerings / Avalable for Commercial Deliveries	7878,838	7494,050
	SAGIS	**Graan SA**
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Mei) / Opening stocks (1 May)	288,292	916,840
Kommersiële lewerings / Commercial deliveries	7878,838	7494,050
Surplus (Adjustment of the reconciliation)	15,000	11,179
Invoere /Imports	110,488	28,000
Totaal kommersiële aanbod /Total commercial supply	**8292,618**	**8450,069**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	682,077	650,000
Voer / Feed	5648,769	4800,000
Totaal / Total	6330,846	5450,000
Ander verbruik/Other use	35,569	37,499
Totaal RSA verbruik (kommersieel) / Total RSA consumption (commercial)	**6366,415**	**5487,499**
Surplus of tekort bo totale RSA verbruik (kommersieel)/ Surplus or shortage above RSA usage (commercial)	**1926,203**	**2962,570**
Uitvoere / Exports		
Produkte / Products	136,523	148,000
Heelmielies / Whole maize	872,840	2200,000
Sub-sahara verbruik/ Sub-sahara use	660,419	500,000
Diep-see uitvoere/ deep sea exports	212,421	1700,000
Totaal / Total	1009,363	2348,000
Totaal kommersiële vraag / Total commercial demand	**7375,778**	**7835,499**
Eindvoorraad (30 April) / Carry-out (30 April)	**916,840**	**614,570**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	**14%**	**11%**
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	**12%**	**8%**

GRAIN GRAAN

Yellow MAIZE delivered in RANDFONTEIN
Geel MIELIES gelewer in RANDFONTEIN



Argentinian YELLOW MAIZE delivered in Western Cape
Argentynse GEEL MIELIES gelewer in die Wes Kaap



Key points that could influence price direction:

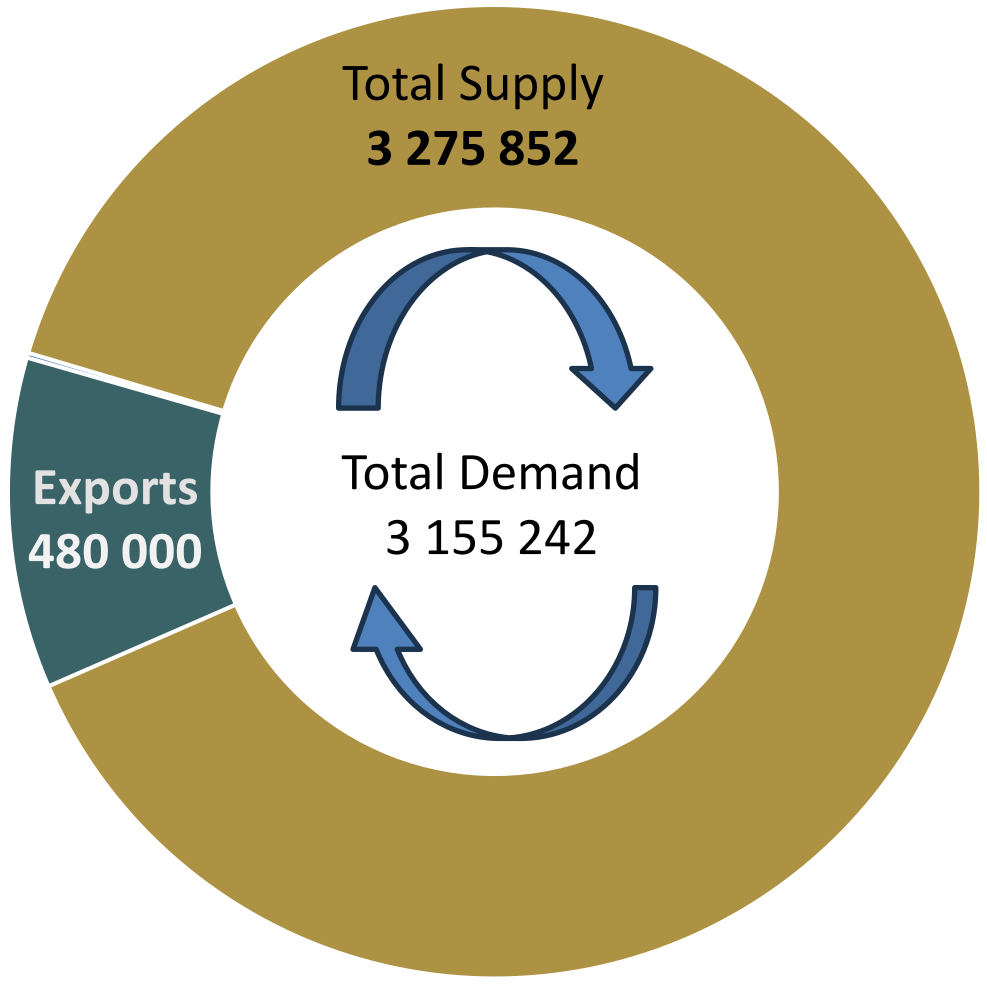
- Yellow maize prices are currently trading at around R3 902/t, remaining above export parity levels.
- During August, local maize prices received support from higher international maize prices. Concerns about U.S. crop conditions, particularly weather-related risks, have contributed to expectations of lower maize production in the next season.
- Lower expected U.S. ending stocks have also provided support to international maize prices, which has filtered through to the local market.

SOYBEAN SUPPLY AND DEMAND

Soybean Supply & Demand highlights:

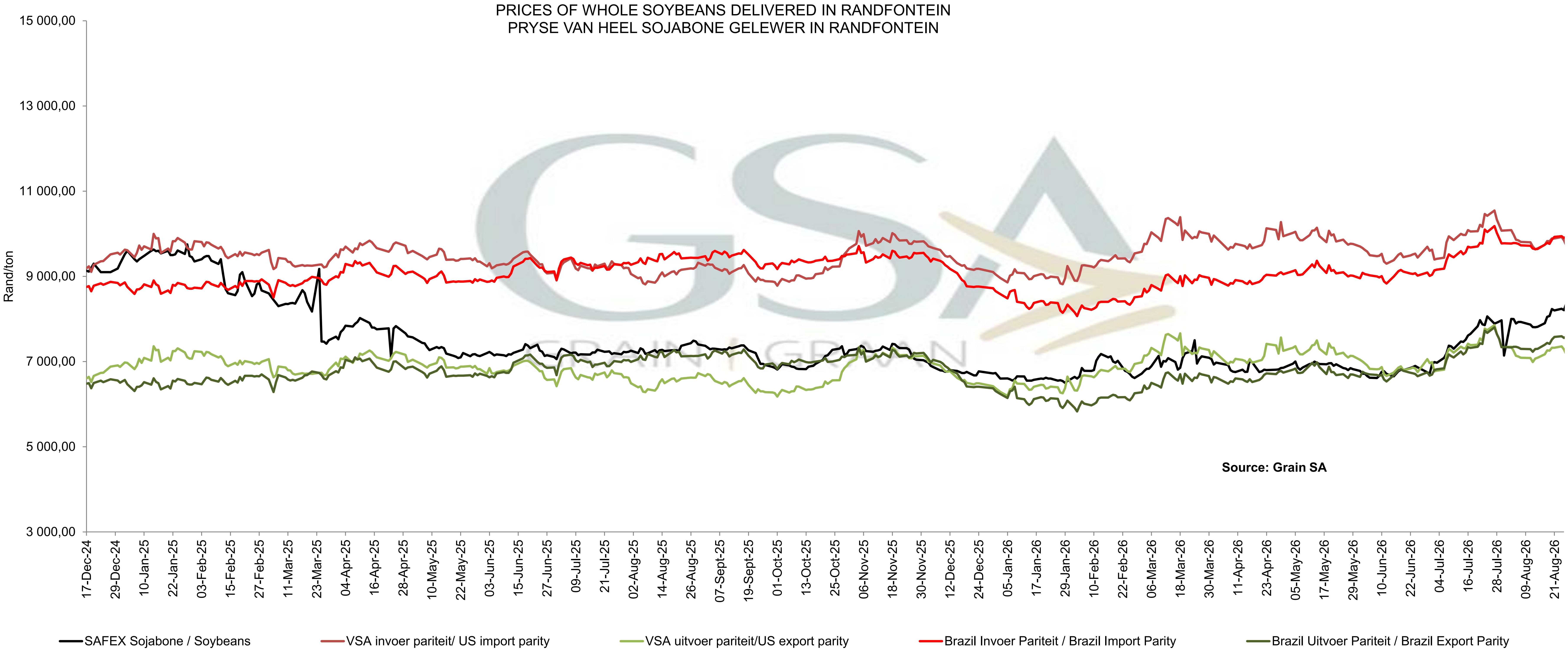
- Soybean production was adjusted 1,11% lower, from the 6th estimate to 3,01 million tons. The national yield has been estimated to be 2,5 t/ha, the highest yield on record.
- Total commercial supply is estimated to be 13% higher than the previous season, and this is due to the slightly higher expected commercial deliveries and opening stocks.
- In the week ending 21 July, 2,8 million tons have been delivered this season.
- Although we are expecting a record crop, imports of 5 879 tons are expected this season.
- As a result of the higher supply, domestic demand is expected to be 13% higher than the previous season and remains largely processing-driven, with crushing for oil and oilcake accounting for approximately 2,5 million tons. This indicates an expectation of a higher crushing capacity.
- After the local market has been supplied, a surplus of 600 609 tons is expected.
- From this surplus, exports of 480 000 tons of whole soybeans are expected, with 280 000 destined for the neighbouring countries and 200 000 for deep-sea markets. If realised, exports would be more than double from the previous season. Since March, only 139 039 tons of soybeans have been exported, with 117 946 tons destined for neighbouring countries.
- Total commercial demand is projected to be 21% higher than the previous season.
- Ending stocks are expected to reach 120 609 tons, 59% lower than the previous season. Considering the pipeline requirements for the next 1.5 months, stocks are expected to fall below pipeline levels, with remaining stocks at only -212 241 tons. This indicates tighter stock levels, which should provide support to prices.

S&D Forecast 2026/27* Marketing season



SOYBEAN SUPPLY & DEMAND

DIE VRAAG-EN-AANBOD VAN SOJABONE IN DIE RSA/ SUPPLY AND DEMAND OF SOYBEANS IN RSA	GSA Projection	GSA Projection
27-Aug-26	Final Production est.	7th production est.
Bemarkingsjaar/Marketing year	**2025/26**	**2026/27***
Oppervlak aangeplant/Area planted (x1 000 ha)	*1151,000*	*1212,700*
Opbrengs/Yield (ton/ha)	*2,433*	*2,482*
NOK produksie skatting/CEC crop estimate ('000ton)	*2800,000*	*3010,175*
Beskikbaar vir kommersiële lewerings / Available for commercial deliveries	*2756,000*	*2972,175*
	SAGIS	**Grain SA**
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Maart) / Opening stocks (1 Mar)	140,704	292,798
Kommersiële lewerings / Commercial deliveries	2756,000	2972,175
Invoere / Imports	12,249	5,000
Surplus	*0,423*	5,879
Totale kommersiële aanbod / Total commercial supply	***2909,376***	**3275,852**
Kommersiële vraag / Commercial demand		
Voedsel / Food	20,764	20,800
Voer (Volvetsoja) / Feed (Fullfat soya)	128,497	112,000
*Gepers vir olie en oliekoek / Crushed for oil & oilcake	2209,893	2530,000
Totaal / Total	**2359,154**	**2662,800**
Ander verbruik/Other use	10,471	12,442
Totaal RSA sojaboon verbruik / Total RSA soybean demand	**2369,625**	**2675,242**
Surplus/tekort bo totale plaaslike verbruik/ Suplus/shortage above local use	**539,751**	**600,609**
Totale Uitvoere (Heel sojabone)/ Total Exports (Whole soybeans)	**246,953**	**480,000**
Sub-sahara verbruik/ Sub-sahara use	246,751	280,000
Diep-see uitvoere/ deep sea exports	0,202	200,000
Totale kommersiële vraag / Total commercial demand	**2616,578**	**3155,242**
Eindvoorraad (28 Februarie) / Carry-out (28 February)	**292,798**	**120,609**
Surplus bo pyplyn/ Surplus above pipeline	**-2,096**	**-212,241**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	12%	5%
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	11%	4%



Key points that could influence price direction:

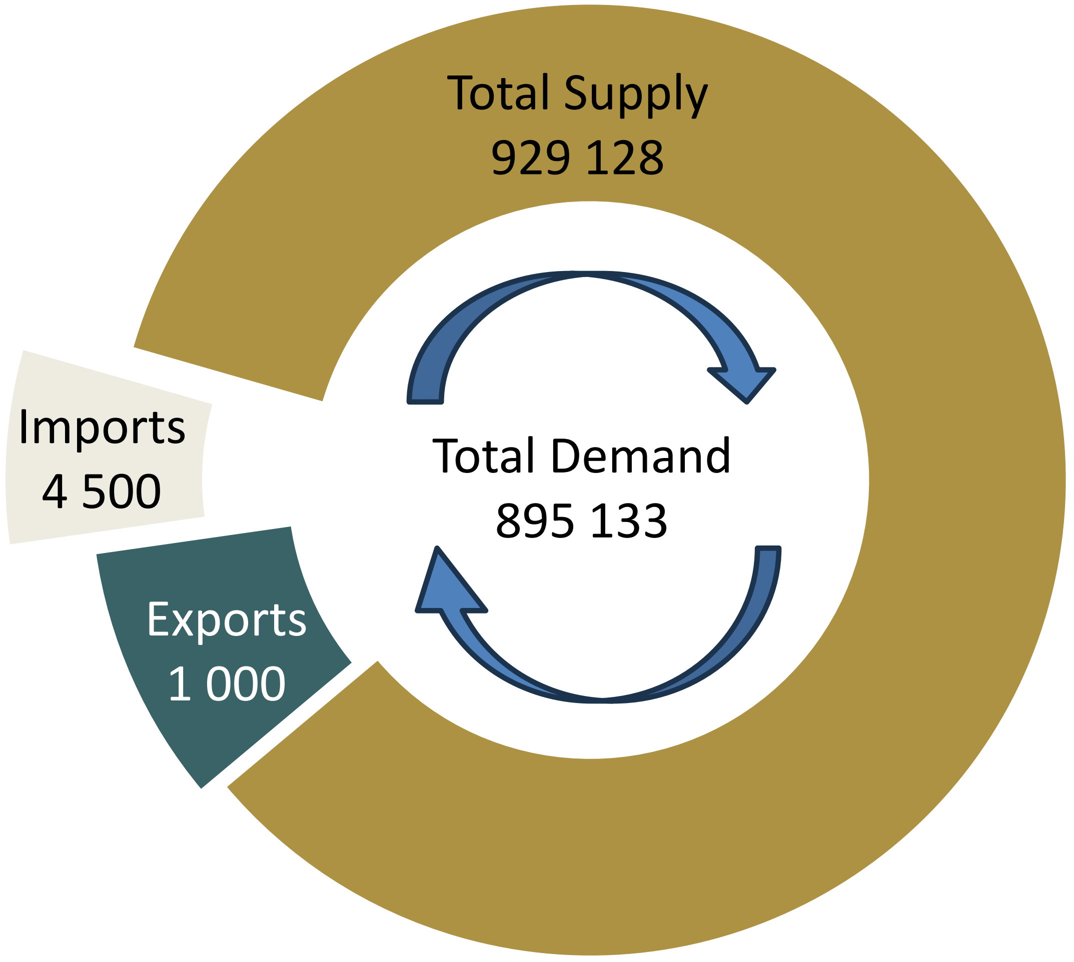
- Local soybean prices are currently trading at R8 518/t, remaining above U.S. and Brazilian export parity levels.
- During August, local soybean prices increased above export parity levels, improving the competitiveness of South African soybeans on the international market and creating greater potential for exports.
- International soybean prices have received some support from concerns about the impact of drought and heat stress on U.S. yields earlier in the year. Reports of increased Chinese demand for U.S. soybeans have also provided additional support to international prices as China is currently experiencing floods.
- Local prices are further supported by expectations of tighter domestic soybean stocks, which could provide upward pressure on prices as the season progresses.

SUNFLOWER SUPPLY & DEMAND

Sunflower Supply & Demand highlights:

- Sunflower production remained the same in the 7th estimate and remains at 874 805 tons.
- The national average is estimated to be 1,53t/ha, which is the second-highest record following the 2019/20 production season.
- Total commercial supply is expected to increase by 10% from the previous season and is projected to be 929 128 tons. This is because of the increased expected commercial deliveries. As of the week ending 21 August, 819 101 tons of sunflowers have been delivered. As of week 21 of the 2026/27 marketing season, 802 719 tons have been delivered in the week ending 24 July.
- To supplement local production, imports of 4 500 tons are expected this season, and this is over 90% lower than the previous season.
- Locally, demand is expected to increase by 14% from the previous season due to increased demand for oil and oilcake. The crushing levels have recovered from the 2023/24 season.
- After the local market has been supplied, a surplus of 34 995 tons is expected.
- From the surplus, only 1000 is expected to be exported this season, and since the start of the season in March, only 41 tons have been exported to neighbouring countries.
- Total commercial supply is also expected to be 12% higher than the previous season, leaving ending stocks of 33 995 tons.
- Considering the pipeline requirements for the next 1.5 months, stocks are expected to fall below pipeline levels, with remaining stocks at only -77 125 tons. This indicates tighter stock levels, which should provide support to prices.

S&D Forecast 2026/27* Marketing season

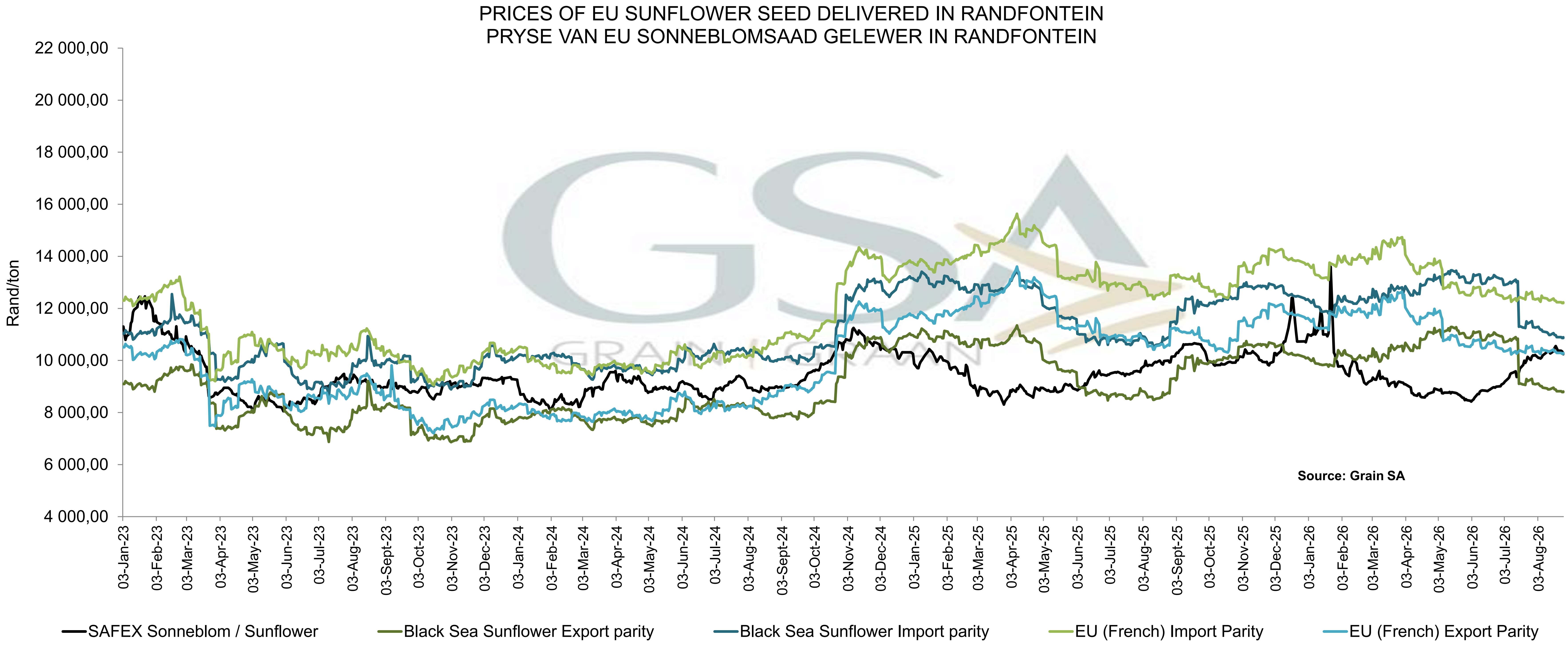


GRAIN | GRAAN

SUNFLOWER SUPPLY & DEMAND

DIE VRAAG-EN-AANBOD VAN SONNEBLOME IN DIE RSA/ SUPPLY AND DEMAND OF SUNFLOWERS IN RSA	SAGIS	GSA Projection
27-Aug-26	Final Production est.	7th production est.
Bemarkingsjaar/Marketing year	**2025/26**	**2026/27***
Oppervlak aangeplant/Area planted (x1 000 ha)	555,700	570,100
Opbrengs/Yield (ton/ha)	1,260	1,534
NOK produksie skatting/CEC crop estimate ('000ton)	700,000	874,805
Beskikbaar vir kommersiële lewerings / Available for commercial deliveries	700,000	874,805
	SAGIS	**Grain SA**
	('000 ton)	**('000 ton)**
Kommersiële aanbod / Commercial supply		
Beginvoorraad (1 Maart) / Opening stocks (1 March)	72,789	46,823
Kommersiële lewerings / Commercial deliveries	700,000	874,805
*Invoere / Imports	68,326	4,500
Surplus	3,940	3,000
Totale kommersiële aanbod / Total commercial supply	**845,055**	**929,128**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel	1,974	2,700
Voer	6,316	6,260
Gepers vir olie en oliekoek	768,349	880,000
Totaal / Total	**776,639**	**888,960**
Ander verbruik / Other consumption		
Onttrek deur produsente / Withdrawn by producers	0,067	0,062
Vrygestel aan eindverbruikers / Released to end consumers	0,046	0,023
Saad vir plantdoeleindes / Seed for planting purposes	2,889	3,780
Net receipts (-) / disp(+)	3,211	1,309
Ander verbruik/Other use	6,213	5,173
Totaal RSA sonneblomsaadverbruik / Total RSA sunflowerseed demand	**782,852**	**894,133**
Surplus/tekort bo totale plaaslike verbruik/ Suplus/shortage above local use	**62,203**	**34,995**
Uitvoere / Exports	15,380	1,000
Totale kommersiële vraag / Total commercial demand	**798,232**	**895,133**
Eindvoorraad (28 Februarie) / Carry-out (28 February)	**46,823**	**33,995**
Surplus bo pyplyn/ Surplus above pipeline	**-50,257**	**-77,125**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	6%	4%
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	6%	4%

GRAIN | GRAAN



Key points that could influence price direction:

- Sunflower prices are currently trading at R10 242/t, remaining above export parity levels and providing continued support to local prices.
- The Black Sea parity level continued to decrease in August, following the sharp decline in July. This was largely driven by the release of higher new-crop production estimates, while the crusher also shifted towards canola crushing, reducing demand for sunflower seed.
- Despite the lower international parity levels, local sunflower prices remain supported by expectations of tighter domestic stocks, which could provide upward pressure on prices as the season progresses.

Scan the QR code below to see the current and historical data on:

AREA GROWN, YIELDS AND ESTIMATES

Scan the QR code below to see the most recent:

MARKET PRICE INFORMATION

Scan the QR code below to see:

GRAIN SA SUPPLY & DEMAND PROJECTIONS

THANK YOU!

For any queries:

Grain SA

Marguerite@grainsa.co.za/ Cathrine@grainsa.co.za