GSA
SUPPLY & DEMAND

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August 2025

Area planted and 7th production forecast (CEC)

CROP/GEWAS	Area planted/ Opp beplant 2025 Ha (A)	7th forecast/ 7de skatting 2025 Tons (B)	6th forecast/ 6de skatting 2025 Tons (C)	Area planted/ Opp beplant 2024 Ha (D)	Final crop/ Finale oes 2024 Tons (E)	Change/ Verandering % (B) ÷ (C)
Commercial/Kommersieël:						
White maize/Witmielies	**1 599 700**	**8 081 350**	7 735 900	1 554 750	6 055 000	4,47%
Yellow maize/Geelmielies	**997 000**	**7 720 900**	7 295 275	1 081 500	6 795 000	5,83%
Total Maize/Totale Mielies	**2 596 700**	**15 802 250**	15 031 175	2 636 250	12 850 000	5,13%
Sunflower seed/Sonneblomsaad	**555 700**	**708 300**	708 300	529 000	632 000	0,00%
Soybeans/Sojabone	**1 151 000**	**2 753 125**	2 722 575	1 150 500	1 848 000	1,12%
Groundnuts/Grondbone	**48 125**	**61 389**	61 389	41 200	52 000	0,00%
Sorghum	**41 150**	**137 970**	137 970	42 100	98 000	0,00%
Dry beans/Droëbone	**45 620**	**86 407**	74 299	39 550	50 495	16,30%
TOTAL/TOTAAL	**4 438 295**	**19 549 440**	18 735 708	4 438 600	15 530 495	4,34%
Non-Commercial Maize/Nie-Kommersiële Mielies						
Total Maize/Totale Mielies	**358 000**	**621 500**	621 500	347 000	575 000	0,00%
Maize/Mielies: Commercial/Kommersieël + Non-Commercial/Nie-Kommersieël						
Total Maize RSA/Totaal Mielies RSA	**2 954 700**	**16 423 750**	15 652 675	2 983 250	13 425 000	4,93%

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Revised surface and 7th production estimate

Maize:

- The total crop of white maize is estimated at 8 081 350 tons, which has been adjusted 4.47% higher in the 7th CEC estimate.
- The total crop of yellow maize is estimated at 7 720 900 tons, which is 5.83% higher than the previous estimate.
- The total maize is estimated at 15 802 250 tons, which is 5.13% higher than the previous estimate.
- The quality of WM1 delivered has decreased from 98% in the 24/25 season to 64% this season as of week 18 of the 2025/26 marketing season.
- A total of 217 904 tons of white maize and 351 016 tons of yellow maize have been exported this season.

Soybeans:

- About 1.15 million hectares of soybeans have been planted this season.
- The 7th production forecast was increased to 2.75 million tons compared to 2.72 in the 6th estimate.
- Soybean yields for the current season have increased to 2.39t/ha from 1.61t/ha last season.

Sunflower:

- There are 555 700 hectares planted this season compared to 529 000 ha in the previous season.
- The 7th production forecast for sunflowers remained the same at 708 300 tons.
- Sunflower yields/ ha have increased to 1.27t/ha compared to 1.19t/ha last season.

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Total Maize Supply & Demand

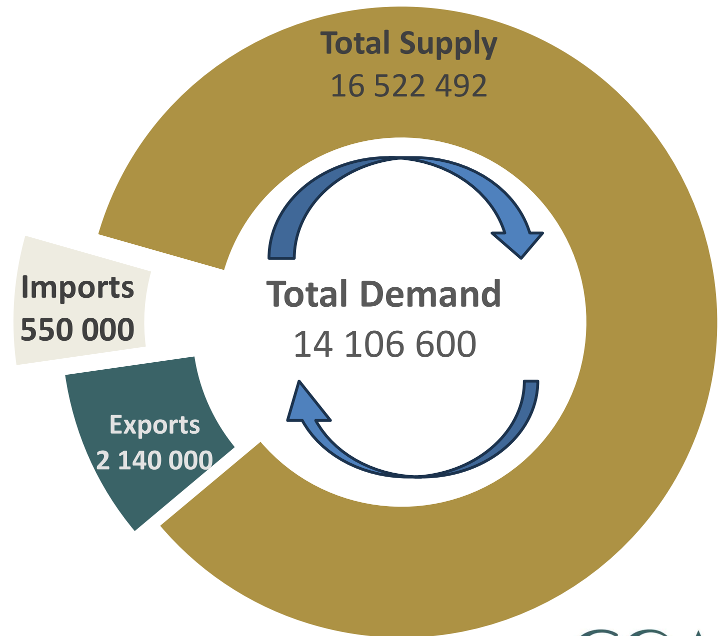
DIE VRAAG-EN-AANBOD VAN MIELIES IN DIE RSA/ SUPPLY AND DEMAND OF MAIZE IN RSA	SAGIS	GSA Projection
28-Aug-25		**7th Production est.**
Bemarkingsjaar/ Marketing Year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	2636	2597
Ópbrengs/Yield	5	6
NOK produksie skatting/CEC crop estimate ('000ton)	12850	15802
Terughoudings / Retentions	620	605
Minus: vroeë lewerings / Early Deliveries (Current season)	1108	642
Plus: vroeë lewerings / Early Deliveries (Next season)	642	760
Beskikbaar vir kommersiële lewerings / Avalable for Commercial Deliveries	11765	15315
	Graan SA	**Graan SA**
	('000 ton)	('000 ton)
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Mei) / Opening stocks (1 May)	2107	507.247
Kommersiële lewerings / Commercial deliveries	11765	15315
Surplus	36	25
Invoere /Imports	938	800
Totaal kommersiële aanbod /Total commercial supply	**14845**	**16647**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	5426	5580
Voer / Feed	6101	6800
Totaal / Total	11526	12380
Totaal RSA verbruik (kommersieel) / Total RSA consumption (commercial)	11582	12432
Uitvoere / Exports		
Produkte / Products	518	544
Heelmielies / Whole maize	2238	1900
Totaal / Total	2756	2396
Totaal kommersiële vraag / Total commercial demand	14338	14828.349
Eindvoorraad (30 April) / Carry-out (30 April)	**507**	**1819**
Benodigde pyplyn / Pipeline requirements (1.5 months)	1441	1548
Surplus bo pyplyn / Surplus above pipeline	**-934**	**271**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	**4%**	**15%**
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	**4%**	**12%**

Total Maize Supply & Demand

Total Maize Supply & Demand highlights:

- After the 7th production estimate, a total maize supply of 16.5 million tons is expected compared to the 15 million tons in the previous season.
- The total demand is projected to be 14.1 million tons compared to the 14.4 million tons in the 2024/25 season.
- The total forecasted exports of 2.14 million tons, which are mainly destined for South Africa's neighbouring countries. Deep-sea yellow and white maize exports have already been made.
- South Africa will still have to import 550 000 tons of yellow maize to satisfy local demand.
- **Ending stocks are projected to be 2 415 892 tons, which is substantially higher compared to the 653 790 tons from the previous season.**

7th production forecast 2025/26*



White Maize Supply & Demand

DIE VRAAG-EN-AANBOD VAN WITMIELIES IN DIE RSA/ SUPPLY AND DEMAND OF WHITE MAIZE IN RSA	SAGIS	GSA Projection
28-Aug-25		7th Production est.
Bemarkingsjaar/ Marketing Year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	1555	1600
Opbrengs/Yield (ton/ha)	4	5
NOK produksie skatting/CEC crop estimate ('000ton)	6055	8081
Terughoudings / Retentions	170	185
Minus: vroeë lewerings / Early Deliveries (Current season)	398	252
Plus: vroeë lewerings (Next season) / Early Deliveries (Next season)	252	300
Beskikbaar vir kommersiële lewerings / Available for Commercial Deliveries	5739	7944
	Graan SA	**Graan SA**
	('000 ton)	('000 ton)
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Mei) / Opening stocks (1 May)	1347	412
Kommersiële lewerings / Commercial deliveries	5739	7944
Surplus (Adjustment of the reconciliation)	27	11
Invoere /Imports	119	0
Totaal kommersiële aanbod /Total commercial supply	**7232**	**8367**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	4814	5000
*Voer / Feed	97	800
Totaal / Total	4911	5800
Ander verbruik / Other consumption	15	18
Totaal RSA verbruik (kommersieel) / Total RSA consumption (commercial)	**4926**	**5818**
Uitvoere / Exports		
Produkte / Products	402	354
Heelmielies / Whole maize	1492	1200
Totaal / Total Exports	1894	1554
Totaal kommersiële vraag / Total commercial demand	**6820**	**7372**
Eindvoorraad (30 April) / Carry-out (30 April)	**412**	**995**
Benodigde pyplyn / Pipeline requirements (1.5 months)	614	725
Surplus bo pyplyn/Surplus above pipeline	**-202**	**270**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	8%	17%
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	6%	13%

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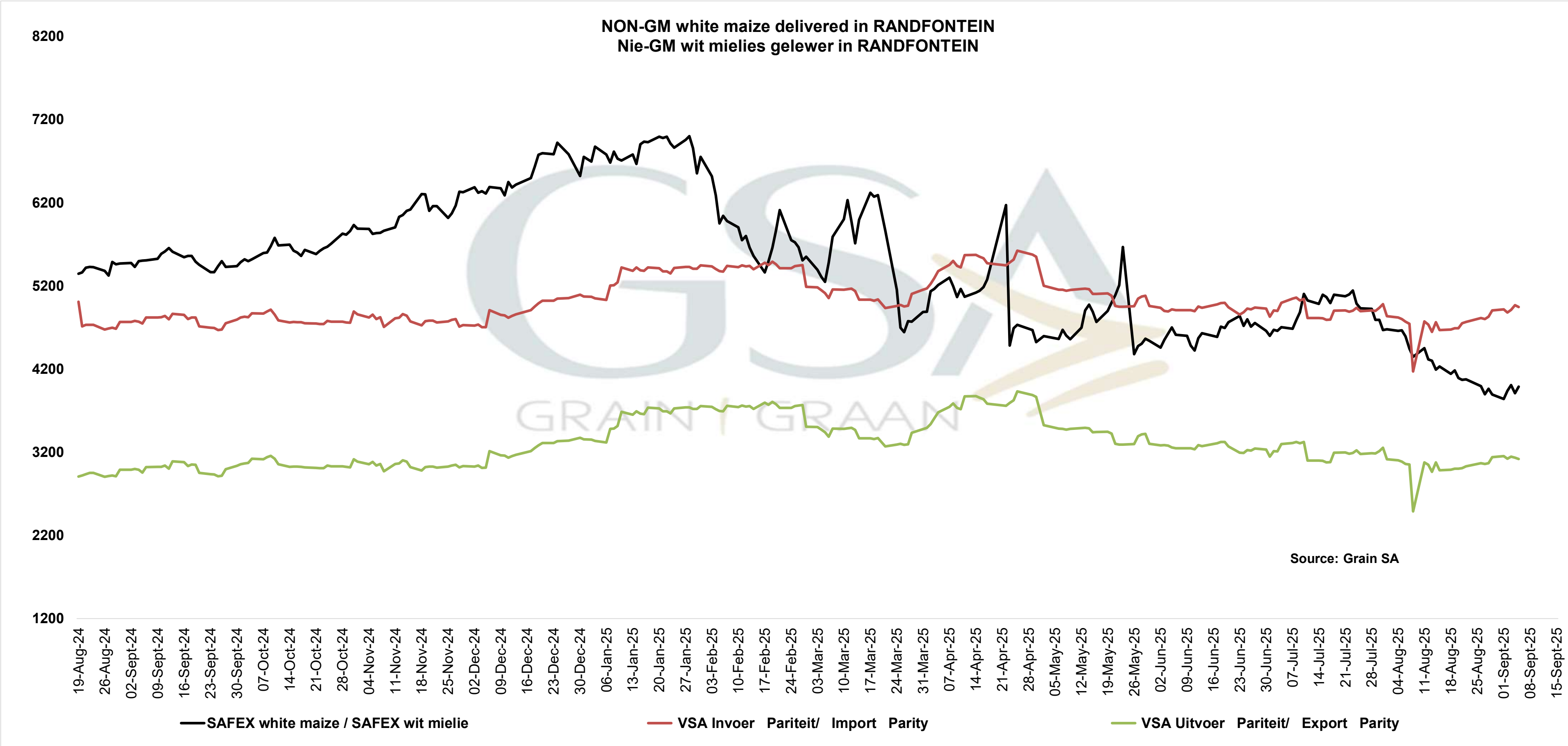
White Maize Supply & Demand

White Maize Supply & Demand highlights:

- The total supply is estimated to be 8.3 million tons.
- The average estimated yield of white maize is estimated to be 5.05 t/ha.
- Animal feed usage is projected to rise sharply from 97 257 tons to approximately 700 000 tons.
- By week 18 of the 2025/26 marketing season, total white maize deliveries reached 8.1 million tons, representing a 48.22% increase compared to the same period in the previous season.
- No imports of white maize are expected this season.
- White maize exports are expected to decline to 1.3 million tons, down from 1.9 million tons recorded in the previous season.
- **Ending stock levels are forecasted to be 1 255 362 million tons, which is substantially higher than the 365 498 tons recorded last season.**

7th production forecast 2025/26*



Key points that can affect price direction:

- Local prices have decreased towards export parity in the month of August due to the high deliveries being made and the higher production forecast. Internationally, the maize crop is expected to be higher, therefore putting pressure on international prices. As a result, local prices are expected to edge slightly higher.

Yellow Maize Supply & Demand

DIE VRAAG-EN-AANBOD VAN GEELMIELIES IN DIE RSA/ THE SUPPLY AND DEMAND FOR YELLOW MAIZE IN SOUTH AFRICA	SAGIS	GSA Projection
28-Aug-25		7th Production est.
Bemarkingsjaar/Marketing Year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	1082	997
Opbrengs/Yield (ton/ha)	6	8
NOK produksie skatting/CEC crop estimate ('000ton)	6795	7721
Terughoudings / Retentions	450	420
Minus: vroeë lewerings / Early Deliveries (Current season)	709	390
Plus: vroeë lewerings / Early Deliveries (Next season)	390	460
Beskikbaar vir kommersiële lewerings / Avalable for Commercial Deliveries	6026	7371
	Graan SA	**Graan SA**
	('000 ton)	**('000 ton)**
Kommersiële aanbod / Commercial supply	**('000 ton)**	**('000 ton)**
Beginvoorraad (1 Mei) / Opening stocks (1 May)	760	95
Kommersiële lewerings / Commercial deliveries	6026	7371
Surplus (Adjustment of the reconciliation)	9	14
Invoere /Imports	818	800
Totaal kommersiële aanbod /Total commercial supply	**7613**	**8280**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	612	580
Voer / Feed	6003	6000
Totaal / Total	6615	6580
Totaal RSA verbruik (kommersieel) / Total RSA consumption (commercial)	6655	6614
Uitvoere / Exports		
Produkte / Products	116	142
Heelmielies / Whole maize	746	700
Totaal / Total	862	842
Totaal kommersiële vraag / Total commercial demand	**7518**	**7456**
Eindvoorraad (30 April) / Carry-out (30 April)	**95**	**824**
Benodigde pyplyn / Pipeline requirements (1.5 months)	827	823
Surplus bo pyplyn/Surplus above pipeline	**-732**	**1**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	1%	12%
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	1%	11%

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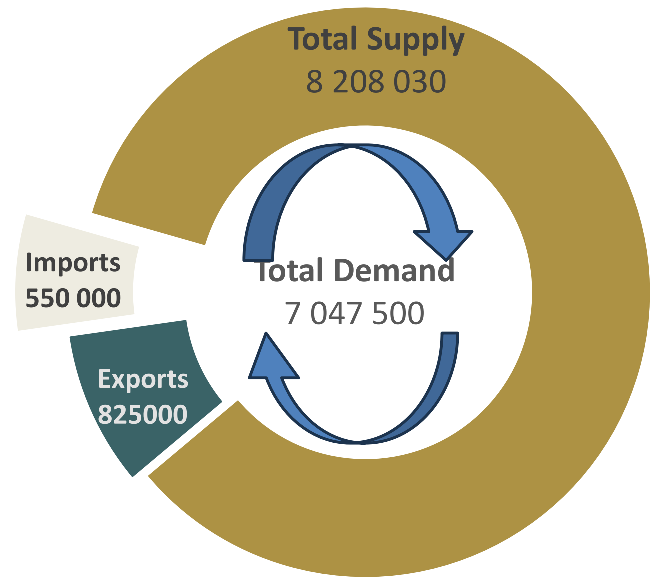
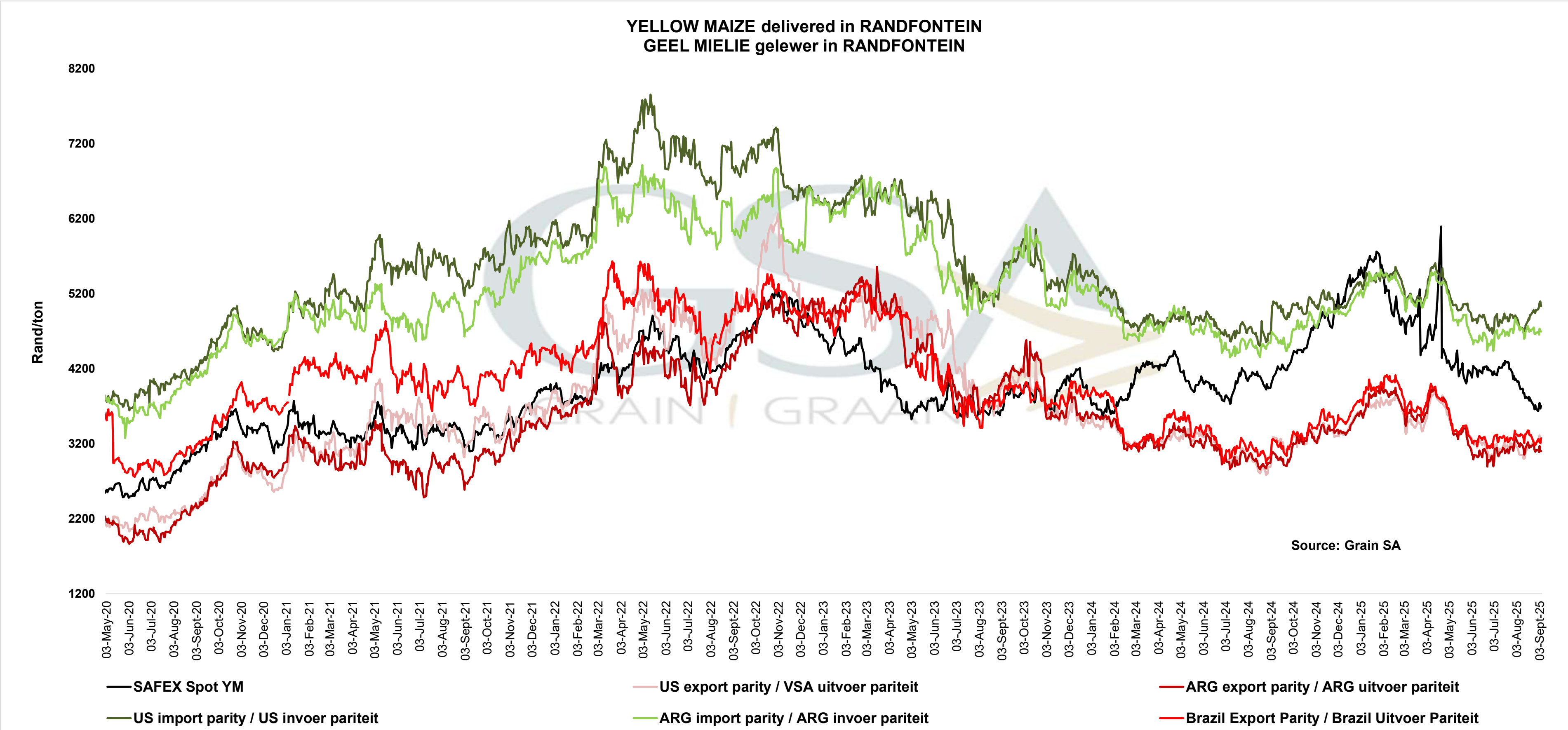
Yellow maize Supply and Demand

Yellow maize Supply & Demand highlights:

- The average yield is estimated to be 7.74 tons/ha
- 550 000 tons of imports are forecasted for the current season to meet local demand, and the import intentions for September indicate that 30 000 tons of yellow maize will be made.
- As of week 18 of the 2025/26 marketing season, commercial deliveries of 6 548 426 tons of yellow maize have been made, and this is 30.81% higher than the same period last season.
- Exports are expected to decrease slightly to 825 000 tons in the current season from 904 926 tons last season.
- A total of 351 016 tons of yellow maize exports have been made to neighbouring countries and to countries such as Taiwan, Vietnam and Korea.
- **Ending stocks are projected to be 1 160 530 tons, which is higher compared to 288 292 tons recorded last season.**

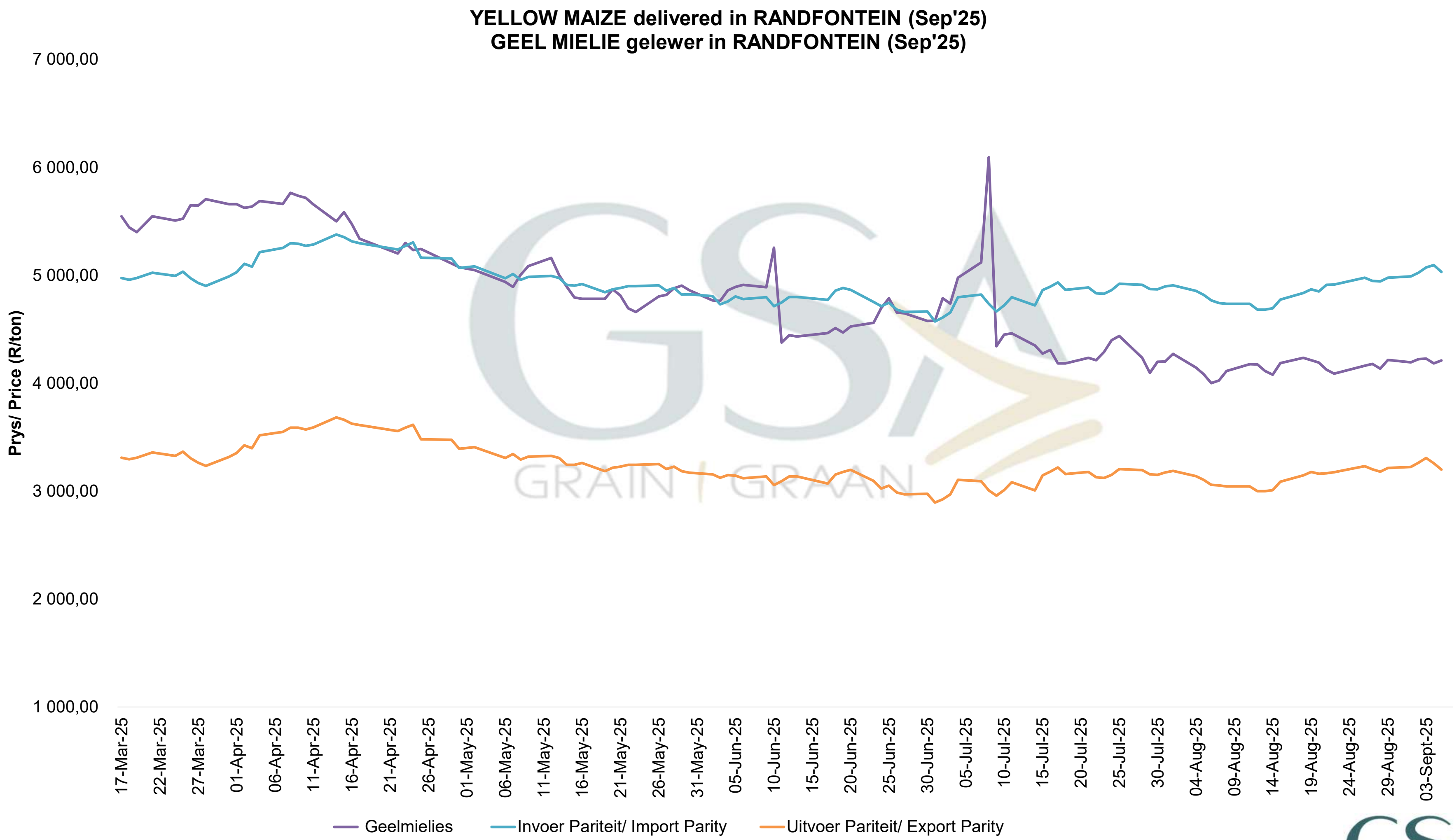
7th production forecast 2025/26*





Key points that could influence price direction:

- Increased deliveries are putting pressure on local prices. which are expected to stabilise as they trend towards export parity.



YELLOW MAIZE delivered in RANDFONTEIN (Sep'25)
GEEL MIELIE gelewer in RANDFONTEIN (Sep'25)
Prys/ Price (R/ton)
7 000,00
6 000,00
5 000,00
4 000,00
3 000,00
2 000,00
1 000,00
17-Mar-25
22-Mar-25
27-Mar-25
01-Apr-25
06-Apr-25
11-Apr-25
16-Apr-25
21-Apr-25
26-Apr-25
01-May-25
06-May-25
11-May-25
16-May-25
21-May-25
26-May-25
31-May-25
05-Jun-25
10-Jun-25
15-Jun-25
20-Jun-25
25-Jun-25
30-Jun-25
05-Jul-25
10-Jul-25
15-Jul-25
20-Jul-25
25-Jul-25
30-Jul-25
04-Aug-25
09-Aug-25
14-Aug-25
19-Aug-25
24-Aug-25
29-Aug-25
03-Sept-25
Geelmielies
Invoer Pariteit/ Import Parity
Uitvoer Pariteit/ Export Parity

Soybean Supply & Demand

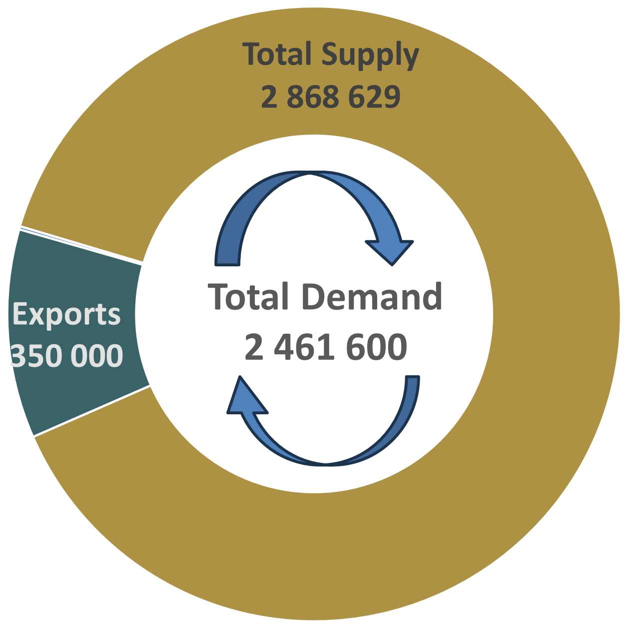
DIE VRAAG-EN-AANBOD VAN SOJABONE IN DIE RSA/ SUPPLY AND DEMAND OF SOYBEANS IN RSA	SAGIS	GSA Projection
28-Aug-25		7th Production est.
Bemarkingsjaar/Marketing year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	*1151*	*1151*
Opbrengs/Yield (ton/ha)	*1.6*	*2*
NOK produksie skatting/CEC crop estimate ('000ton)	*1849*	*2753*
Terughoudings en saadproduksie / Retentions and production of seed	*40*	*44*
Beskikbaar vir kommersiële lewerings / Available for commercial deliveries	*1809*	*2709*
	Grain SA	**Grain SA**
	('000 ton)	('000 ton)
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Maart) / Opening stocks (1 Mar)	320.637	141
Kommersiële lewerings / Commercial deliveries	1808.548	2709
Invoere / Imports	154	6
Surplus	6	8
Totale kommersiële aanbod / Total commercial supply	**2289.944**	**2864**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	22	22
Voer (Volvetsoja) / Feed (Fullfat soya)	110	120
*Gepers vir olie en oliekoek / Crushed for oil & oilcake	1671	1935
Totaal / Total	**1803**	**2077**
Ander verbruik/Other use	11	13
Totaal RSA sojaboon verbruik / Total RSA soybean demand	**1814**	**2090**
Produkte / Products	135	180
Heel Sojabone/ Whole Soybeans	200	190
Totale Uitvoere / Total Exports	335	370
Totale kommersiële vraag / Total commercial demand	**2149.240**	**2460**
Eindvoorraad (28 Februarie) / Carry-out (28 February)	**141**	**404**
Benodigde pyplyn / Pipeline requirements	225	260
Surplus bo pyplyn/ Surplus above pipeline	**-85**	**144**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	8%	19%
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	7%	16%

Soybean Supply and Demand

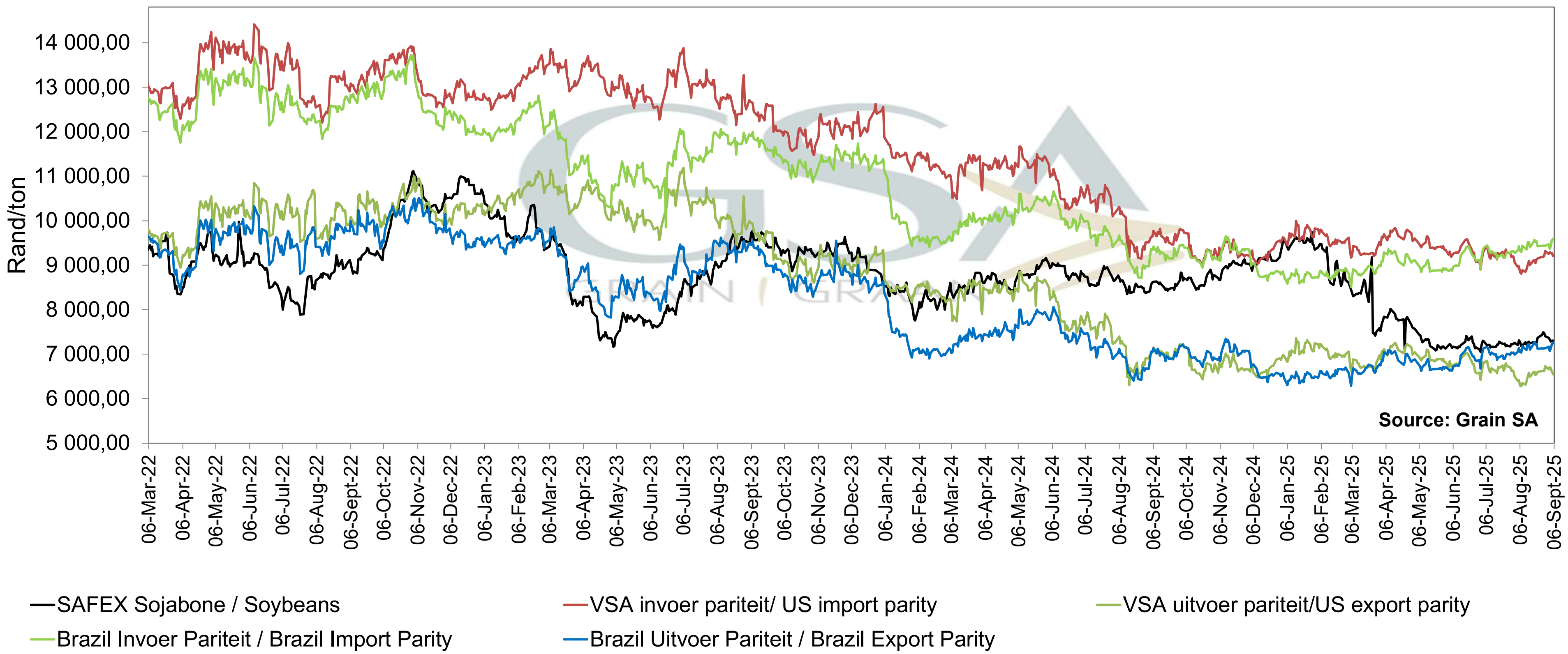
Soybean Supply & Demand highlights:

- Supply estimates were raised to 2 868 629 tons this season.
- Soybean yields are currently estimated at 2.39t/ha.
- As of week 26 of the 2025/26 marketing season, a total of 2 627 982 tons of commercial producer deliveries were made, and this figure is 911 793 tons ahead of the same period in the 2024/25 season.
- Total exports of whole seeds are forecasted to be 350 000 tons this season.
- The demand estimate is pushed by higher processing for the local market. A total of 1,95 million tons is estimated for the production of oilcake.
- **The ending stock estimate has been lowered from 437 979 to 407 029 tons from the July estimates.** This is 266 325 tons more than the previous season.
- The lower ending stocks are due to increased demand for oilcake, which increased to 1 950 000 tons from the July S&D estimates.

7th production forecast 2025/26*

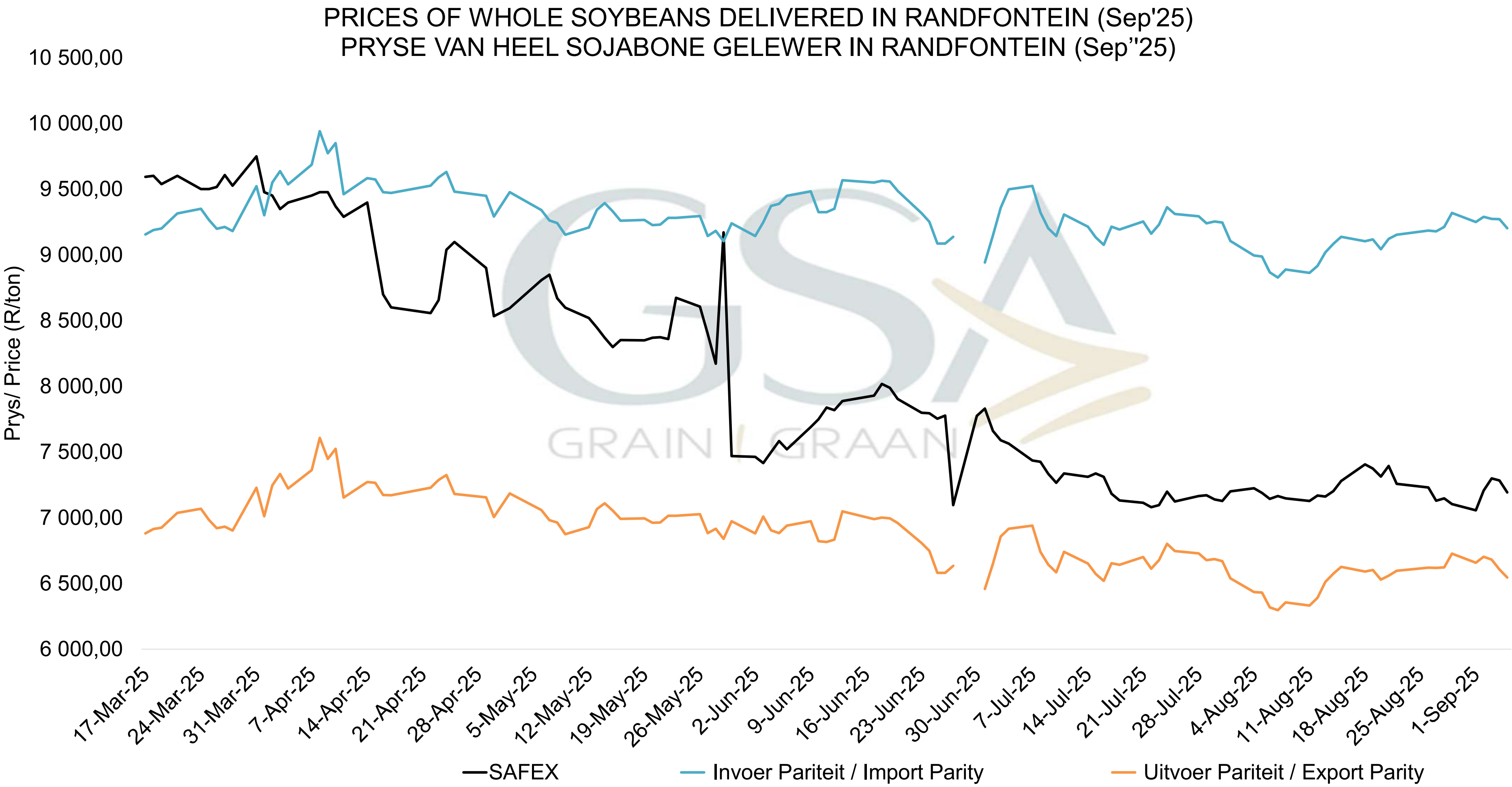


PRICES OF WHOLE SOYBEANS DELIVERED IN RANDFONTEIN
PRYSE VAN HEEL SOJABONE GELEWER IN RANDFONTEIN



Key points that could influence price direction:

- Prices are expected to trade at the Brazilian export parity due to the higher deliveries made and the higher forecasted crop for the season.



Disclaimer: Everything has been done to ensure the accuracy of this information. but Grain SA takes no responsibility for any losses or damages incurred because of the use of this information.

Sunflower Supply & Demand

DIE VRAAG-EN-AANBOD VAN SONNEBLOMSAAD IN DIE RSA/ SUPPLY AND DEMAND OF SUNFLOWER IN RSA	SAGIS	GSA Projection
28-Aug-25		7th Production est.
Bemarkingsjaar/Marketing year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	529	556
Opbrengs/Yield (ton/ha)	1.19	1
NOK produksie skatting/CEC crop estimate ('000ton)	632	708
Beskikbaar vir kommersiële lewerings / Available for commercial deliveries	632	708
	Grain SA	**Grain SA**
Kommersiële aanbod / Commercial supply	**('000 ton)**	**('000 ton)**
Beginvoorraad (1 Maart) / Opening stocks (1 March)	127	73
Kommersiële lewerings / Commercial deliveries	632	708
*Invoere / Imports	1	4
Surplus	7	4
Totale kommersiële aanbod / Total commercial supply	**767**	**789**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel	1	2
Voer	6	6
Gepers vir olie en oliekoek	676	690
Totaal / Total	**683**	**698**
Ander verbruik / Other consumption		
Ander verbruik/Other use	4	3
Totaal RSA sonneblomsaadverbruik / Total RSA sunflowerseed demand	**687**	**701**
Uitvoere / Exports	8	0.375
Totale kommersiële vraag / Total commercial demand	**695**	**701**
Eindvoorraad (28 Februarie) / Carry-out (28 February)	**73**	**88**
Benodigde pyplyn / Pipeline requirements	85	87
Surplus bo pyplyn/ Surplus above pipeline	**-12.55**	**1**
Eindvoorrade as % van RSA verbruik/ Carry-out as a % of RSA consumption	11%	13%
Eindvoorrade as % van totale kommersiële vraag/ Carry-out as a % of total commercial demand	10%	13%

Sunflower Supply & Demand

Sunflower Supply & Demand Highlights:

- Supply estimates have decreased from 766 958 tons in the previous season to 787 589 tons in the current season.
- Sunflower yields are estimated to be higher than the previous year at 1.27 t/ha.
- As of week 26 of the 2025/26 marketing season, a total of 687 752 tons of commercial deliveries were made and this figure is 69 595 tons higher than the same period last season.
- 200 tons of whole sunflower seeds are anticipated to be exported this season.
- 3000 tons of sunflower seed are expected to be imported.
- About 706 000 tons of seed will be crushed locally for oilcake.
- **The final stock estimate has been adjusted lower from 72 789 tons in the previous season to 70 139 tons this season.**

7th production estimate 2025/26*

DANKIE!

THANK YOU!

Vir enige navrae / for any queries:

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