GSA SUPPLY & DEMAND

June 2025

Area planted and 5th production forecast (CEC)

CROP/GEWAS	**Area planted/ Opp beplant 2025 Ha (A)**	**5th forecast/ 5de skatting 2025 Tons (B)**	4th forecast/ 4de 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**	**7 648 450**	7 648 450	1 554 750	6 055 000	0,00%
Yellow maize/Geelmielies	**997 000**	**7 134 800**	6 995 500	1 081 500	6 795 000	1,99%
Total Maize/Totale Mielies	**2 596 700**	**14 783 250**	14 643 950	2 636 250	12 850 000	0,95%
Sunflower seed/Sonneblomsaad	**555 700**	**727 800**	727 800	529 000	632 000	0,00%
Soybeans/Sojabone	**1 151 000**	**2 648 025**	2 330 975	1 150 500	1 848 000	13,60%
Groundnuts/Grondbone	**48 125**	**63 510**	63 510	41 200	52 000	0,00%
Sorghum	**41 150**	**137 970**	137 970	42 100	98 000	0,00%
Dry beans/Droëbone	**45 620**	**74 299**	71 415	39 550	50 495	4,04%
TOTAL/TOTAAL	**4 438 295**	**18 434 854**	17 975 620	4 438 600	15 530 495	2,55%
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**	**15 404 750**	15 265 450	2 983 250	13 425 000	0,91%

Revised surface and 5th production estimate

Maize:

- The total crop of white maize is estimated at 7,648,450 tons with no adjustment in the 5th forecast.
- The total crop of yellow maize is estimated at 7,134,800 tons. This is 1.99% higher than the previous estimate.
- The total maize is estimated at 14,783,250 tons, which is 0,85% more than the previous estimate.
- According to the current yield estimate for yellow maize, we will need imports, especially in the coastal areas.
- The delivery rate of both white and yellow maize is slower than the previous year’s tempo as well as the five-year average tempo, due to weather conditions slowing down the harvest process.

Soybeans:

- This year's soybean production shows a good recovery compared to last year.
- The total crop is estimated at 2,648,025 tons, which 13,6% higher than the previous estimate.

Sunflower:

- There are 26,700 hectares more sunflowers planted this season compared to the previous season.
- The 5th production forecast for sunflowers was not adjusted and remains at 727 800 tons.
- There are, however, areas, especially in the North West and North West Free State, where sclerotinia and other issues have been reported, which might affect farmers’ yields.

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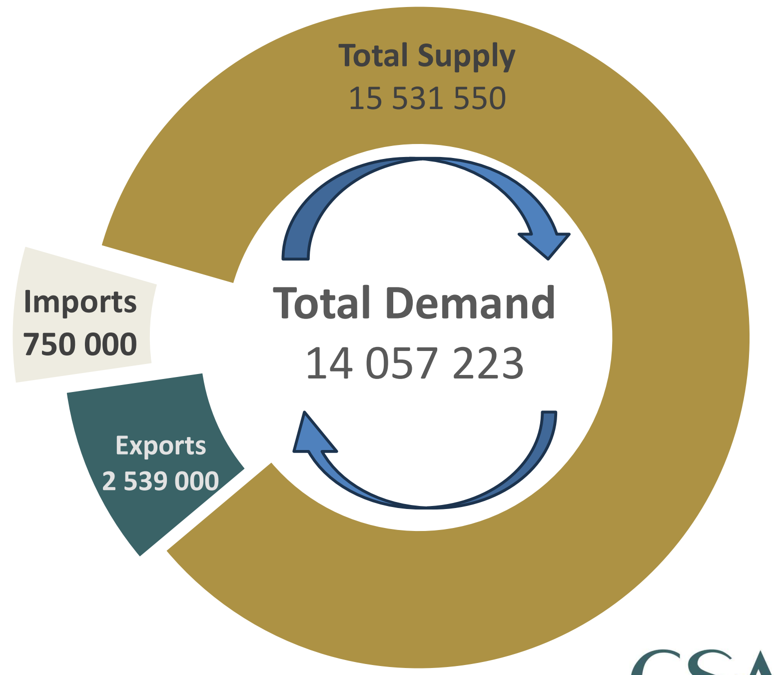
Maize Supply & Demand

Maize Supply & Demand highlights:

- The total maize demand and supply for the season starts with record-low transfer levels (458 493 tons). This is due to a very dry season last year.
- After the 5th production estimate, a total maize stock of 15.5 million tons is expected (139 300 tons more than in the 4th production estimate). The total demand amounts to just over 14 million tons.
- The exports included here are mainly destined for South Africa's neighbouring countries. This is expected to happen regardless of the price.
- South Africa will still have to import yellow maize to satisfy local demand.
- **Ending stocks (1 474 000 tons) are more than last season's 458,000 tons but remain lower than the five-year average ending stock of 1.7 million tons.**

5th production forecast 2025/26*



Maize Supply & Demand

DIE VRAAG-EN-AANBOD VAN MIELIES IN DIE RSA/ SUPPLY AND DEMAND OF MAIZE IN RSA	SAGIS	GSA Projection
27-Jun-25		5th 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	14783
Kommersiële aanbod / Commercial supply	('000 ton)	('000 ton)
Beginvoorraad (1 Mei) / Opening stocks (1 May)	2107	458,493
Kommersiële lewerings / Commercial deliveries	11710	14298
Surplus	36	25
Invoere /Imports	937	750
Totaal kommersiële aanbod /Total commercial supply	**14789**	**15532**
Kommersiële vraag / Commercial demand		
Voedsel / Food	5419	5510
Voer / Feed	6101	5947
Totaal / Total	11519	11457
Uitvoere / Exports		
Produkte / Products	518	510
Heelmielies / Whole maize	2238	2155
Totaal / Total	2756	2539
Totaal kommersiële vraag / Total commercial demand	14331	14057,223
Eindvoorraad (30 April) / Carry-out (30 April)	**458**	**1474**

White Maize Supply & Demand

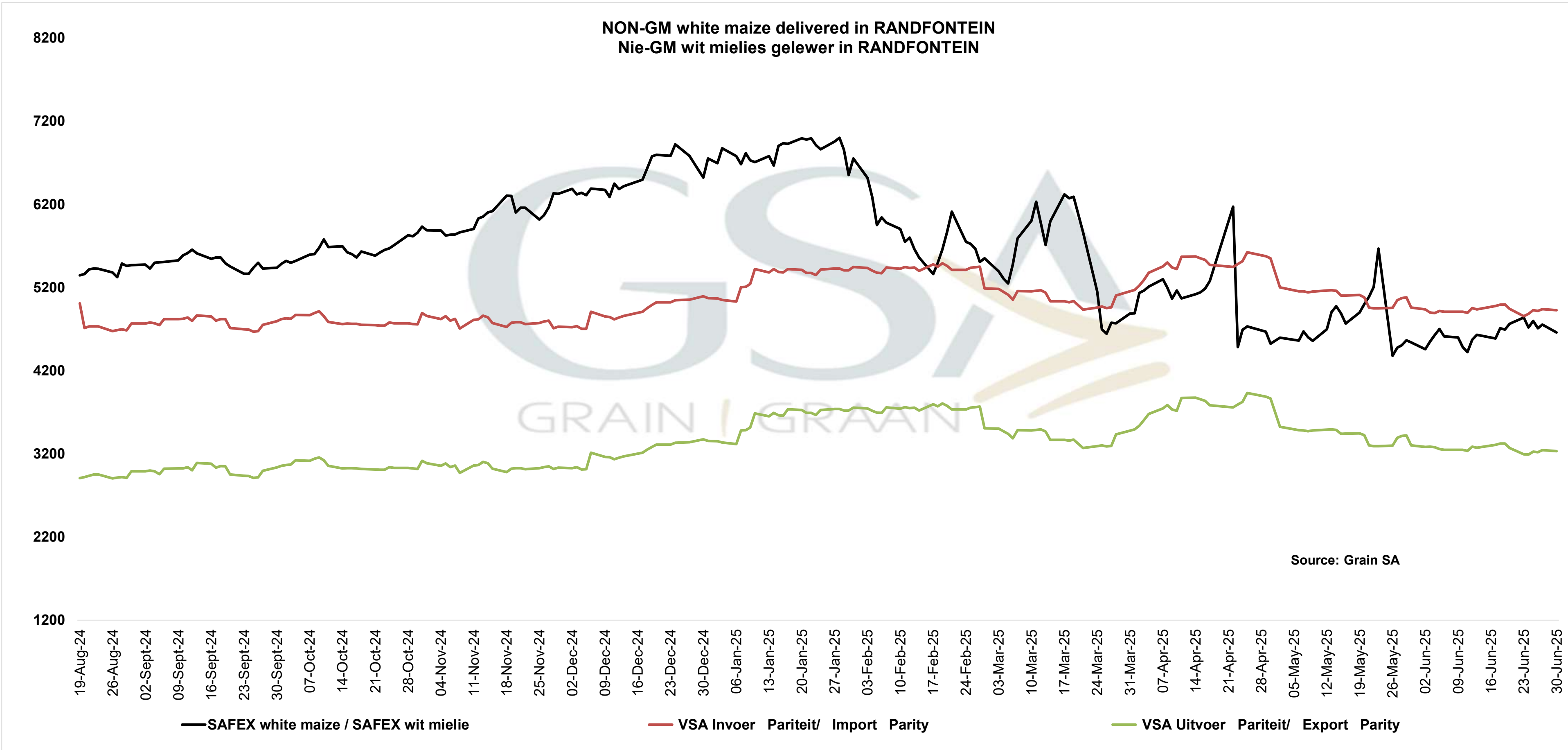
White Maize Supply & Demand highlights:

- With an average estimated yield of 4.78 tons/ha, South Africa will NOT need to import white maize to meet local demand;
- Animal feed consumption may increase slightly if prices approach or fall below yellow maize prices;
- Exports are expected to decrease slightly compared to the previous season's high exports to South Africa's neighbouring countries;
- **Ending stocks (669 021 tons) are expected to be slightly higher than the previous season's 363 481 tons but remain lower than the five-year average ending stock of 985 511 tons.**

5th 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
27-Jun-25		5th Production est.
Bemarkingsjaar/ Marketing Year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	1554,750	1599,700
Opbrengs/Yield (ton/ha)	3,895	4,781
NOK produksie skatting/CEC crop estimate ('000ton)	6055,000	7648,450
Terughoudings / Retentions	170,000	185,000
Minus: vroeë lewerings / Early Deliveries (Current season)	398,292	250,000
Plus: vroeë lewerings (Next season) / Early Deliveries (Next season)	250,000	300,000
Beskikbaar vir kommersiële lewerings / Available for Commercial Deliveri	5736,708	7513,450
Beginvoorraad (1 Mei) / Opening stocks (1 May)	1346,876	363,481
Kommersiële lewerings / Commercial deliveries	5684,289	7513,450
Surplus (Adjustment of the reconciliation)	27,053	10,613
Invoere /Imports	118,429	0,000
Voedsel / Food	4806,989	4920,000
*Voer / Feed	97,166	800,000
Totaal / Total	4904,155	5720,000
Ander verbruik / Other consumption		
Produkte / Products	401,475	275,000
Heelmielies / Whole maize	1492,210	1200,000
Totaal / Total Exports	1893,685	1475,000
Totaal kommersiële vraag / Total commercial demand	**6813,166**	**7218,523**
Eindvoorraad (30 April) / Carry-out (30 April)	**363,481**	**669,021**



Key points that can affect price direction:

- South Africa will not need to import white maize to stabilize supply and demand, thus it is expected that local prices may come under pressure

Yellow maize Supply and Demand

Yellow maize Supply & Demand highlights:

- With an average estimated yield of 7 tons/ha, South Africa will need to import yellow maize to meet demand;
- Exports are expected to decrease slightly compared to the previous season's high exports to South Africa's neighbouring countries, but deep-sea exports are still not expected.
- **Ending stocks (805 000 tons - provided all imports materialise) show a significant increase compared to the previous season's 95 012 tons, and slightly higher than the five-year average ending stock of 680 000 tons.**

5th production forecast 2025/26*

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
27-Jun-25		5th Production est.
Bemarkingsjaar/Marketing Year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	1082	997
Opbrengs/Yield (ton/ha)	6	7
NOK produksie skatting/CEC crop estimate ('000ton)	6795	7135
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	6785
Beginvoorraad (1 Mei) / Opening stocks (1 May)	760	95
Kommersiële lewerings / Commercial deliveries	6026	6785
Surplus (Adjustment of the reconciliation)	9	14
Invoere /Imports	818	750
Totaal kommersiële aanbod /Total commercial supply	**7613**	**7644,006**
Voedsel / Food	612	590
Voer / Feed	6003	5147
Totaal / Total	6615	5737
Ander verbruik/Other use	41	38
Uitvoere / Exports		
Produkte / Products	116	109
Heelmielies / Whole maize	746	955
Totaal / Total	862	1064
Totaal kommersiële vraag / Total commercial demand	**7518**	**6838,700**
Eindvoorraad (30 April) / Carry-out (30 April)	**95**	**805**

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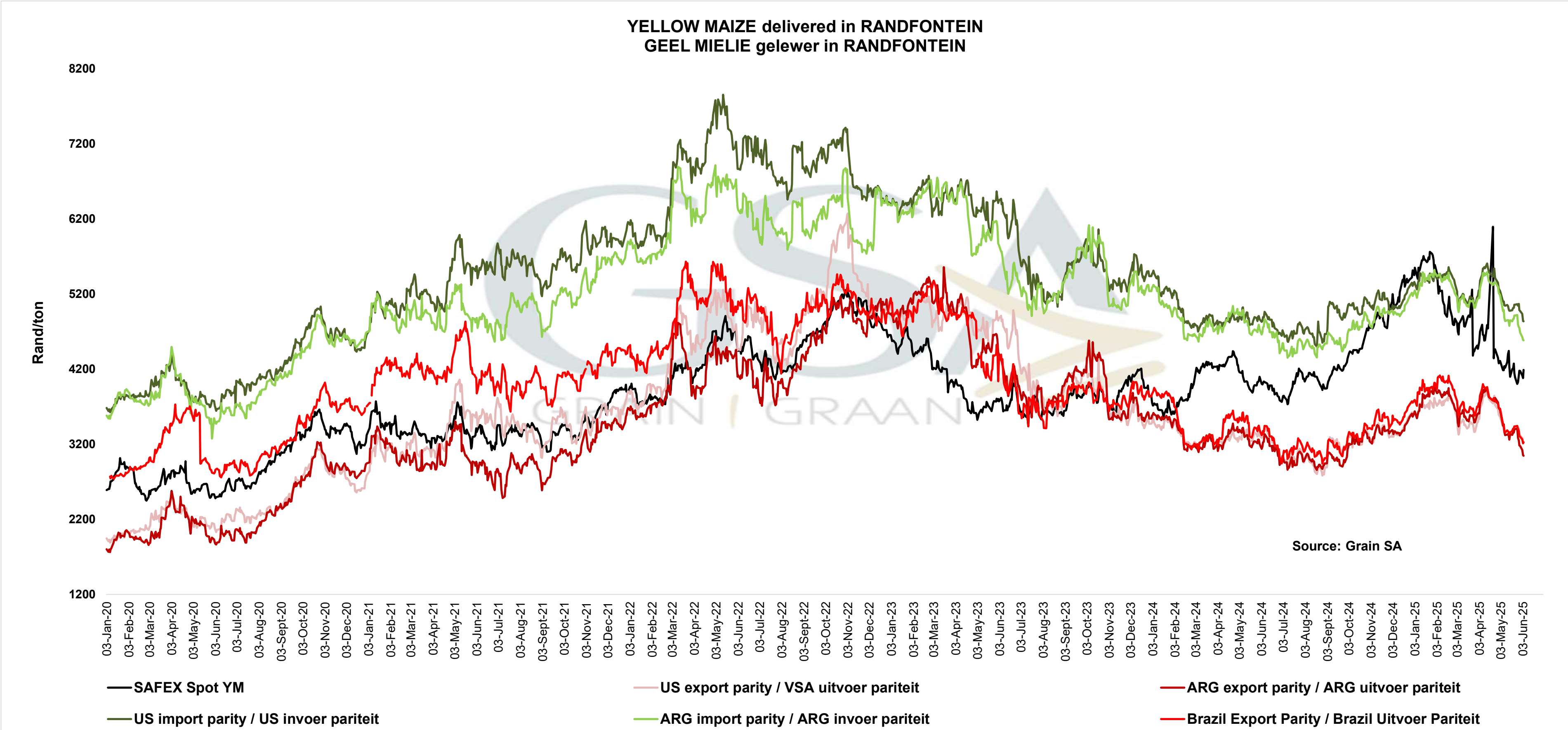
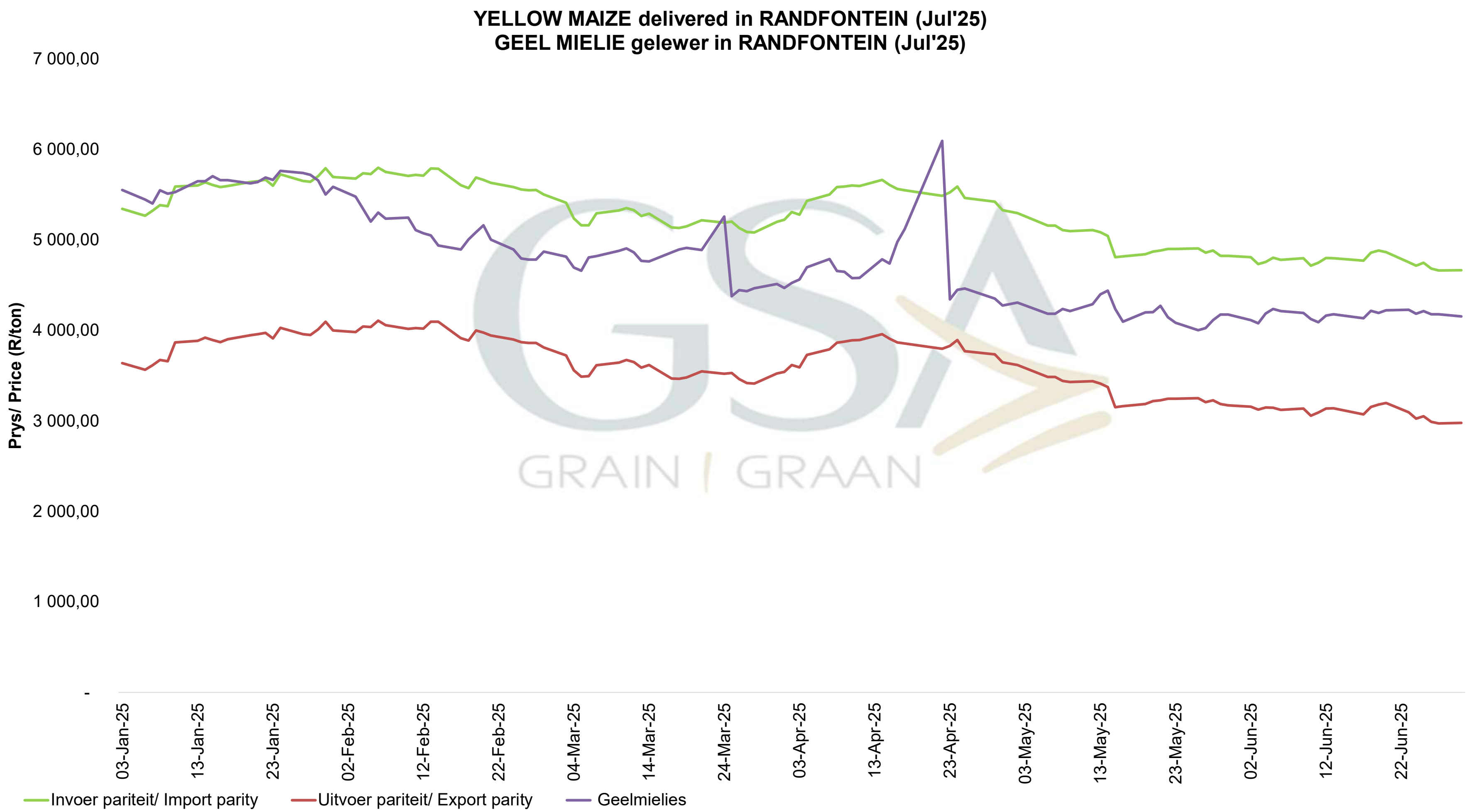


Key points that could influence price direction:

- The rate of deliveries is much slower compared to the previous season as well as the five year average. This could lead to short term support of maize prices.


YELLOW MAIZE delivered in RANDFONTEIN (Jul'25)
GEEL MIELIE gelewer in RANDFONTEIN (Jul'25)
7 000,00
6 000,00
5 000,00
4 000,00
3 000,00
2 000,00
1 000,00
-
Prys/ Price (R/ton)
03-Jan-25
13-Jan-25
23-Jan-25
02-Feb-25
12-Feb-25
22-Feb-25
04-Mar-25
14-Mar-25
24-Mar-25
03-Apr-25
13-Apr-25
23-Apr-25
03-May-25
13-May-25
23-May-25
02-Jun-25
12-Jun-25
22-Jun-25
Invoer pariteit/ Import parity
Uitvoer pariteit/ Export parity
Geelmielies

Soybean Supply and Demand

Soybean Supply & Demand highlights:

- Yields are currently estimated at 2,3t/ha.
- Commercial deliveries are 806,000 tons ahead of the 2024/25 season.
- Supply estimates were raised consequently to 2,744,000 tons, since the 4th production estimate. Due to higher expected supply, export figures have been adjusted upwards and are currently 35,000 tons more than those of the 2024/25 season.
- **The ending stock estimate has been raised to 484,127 tons, which is 354,000 tons more than the previous season.**

5th production forecast 2025/26*

Soybean Supply & Demand

29-May-25		5th Production est.
Bemarkingsjaar/Marketing year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	*1151*	*1151*
Opbrengs/Yield (ton/ha)	*1,6*	*2,3*
NOK produksie skatting/CEC crop estimate ('000ton)	*1848*	*2648*
Terughoudings en saadproduksie / Retentions and production of seed	*46*	*40*
Minus: vroeë lewerings / Early deliveries		
Plus: vroeë lewerings / Early deliveries		
Beginvoorraad (1 Maart) / Opening stocks (1 Mar)	321	130
Kommersiële lewerings / Commercial deliveries	1802	2608
Invoere / Imports	154	6
Surplus	6	8
Totale kommersiële aanbod / Total commercial supply	**2277**	**2744**
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel / Food	22	22
Voer (Volvetsoja) / Feed (Fullfat soya)	110	153
*Gepers vir olie en oliekoek / Crushed for oil & oilcake	1671	1700
Totaal RSA sojaboon verbruik / Total RSA soybean demand	**1811**	**1890**
Produkte / Products		180
Heel Sojabone/ Whole Soybeans		190
Totale Uitvoere / Total Exports	335	370
Totale kommersiële vraag / Total commercial demand	**2147**	**2260**
Eindvoorraad (28 Februarie) / Carry-out (28 February)	**130**	**484,127**
Benodigde pyplyn / Pipeline requirements	225	234,326
Surplus bo pyplyn/ Surplus above pipeline	**-95**	**250**

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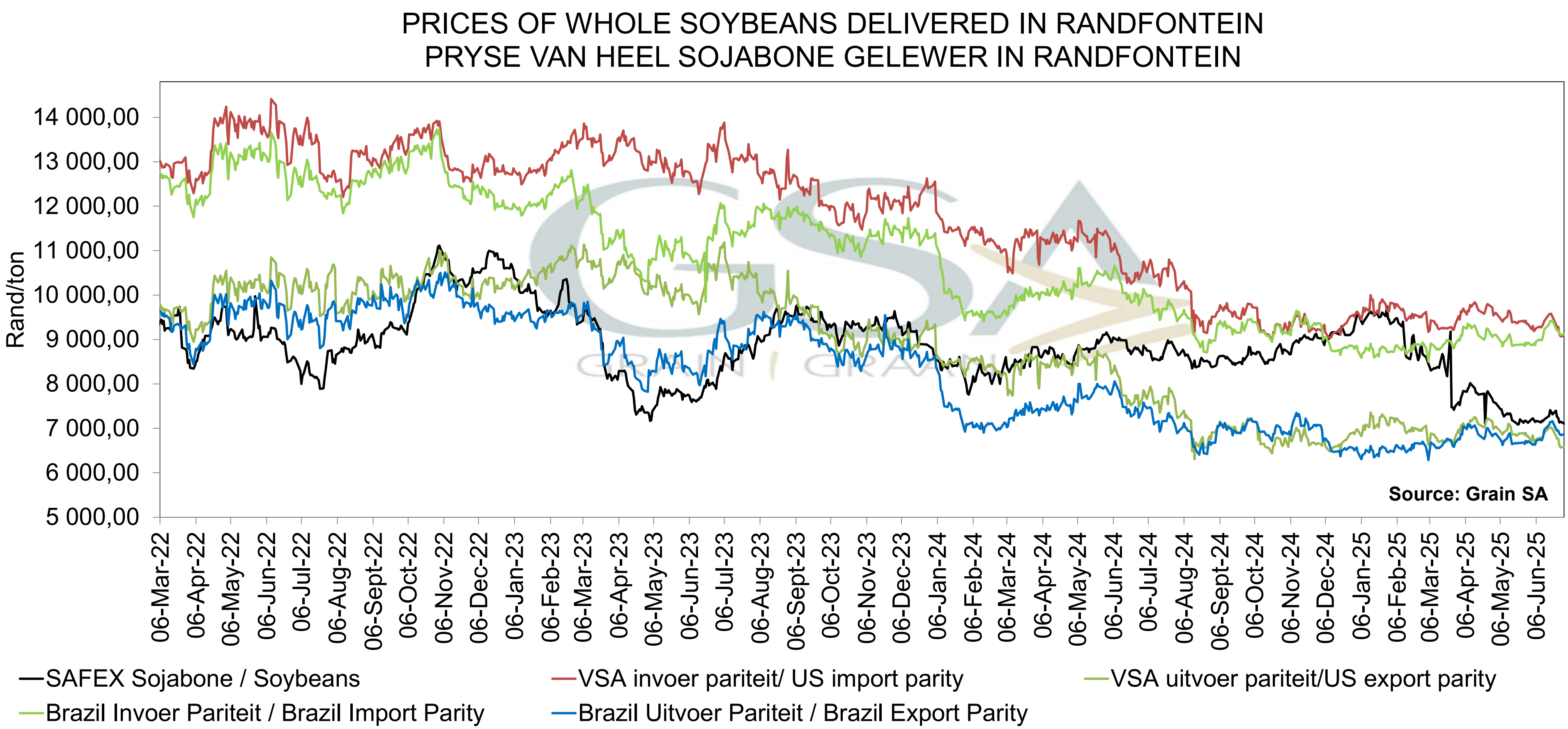
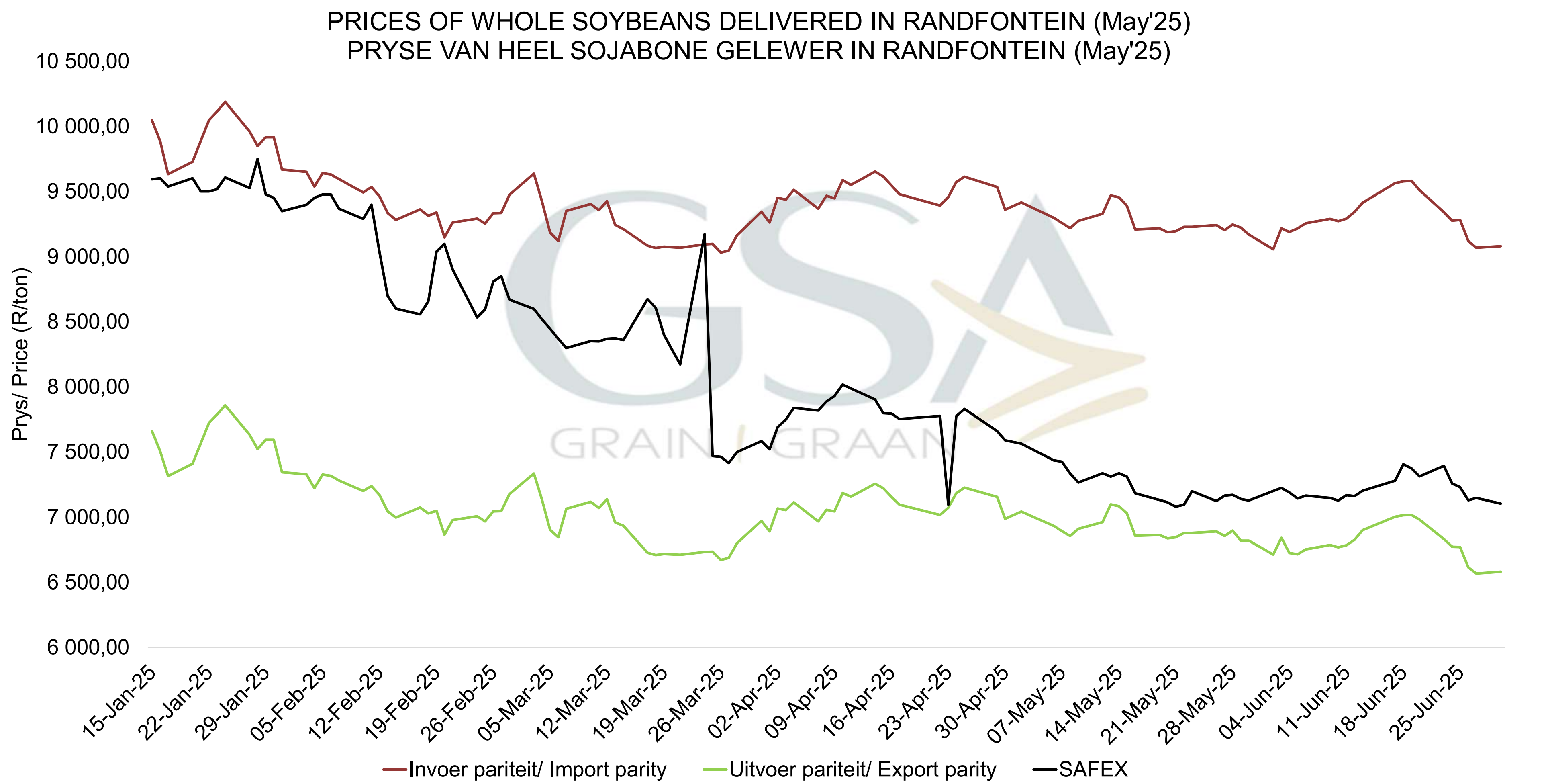


Key points that could influence price direction:

- Prices are expected to trade between import and export parity, as the harvest process is nearing its end..



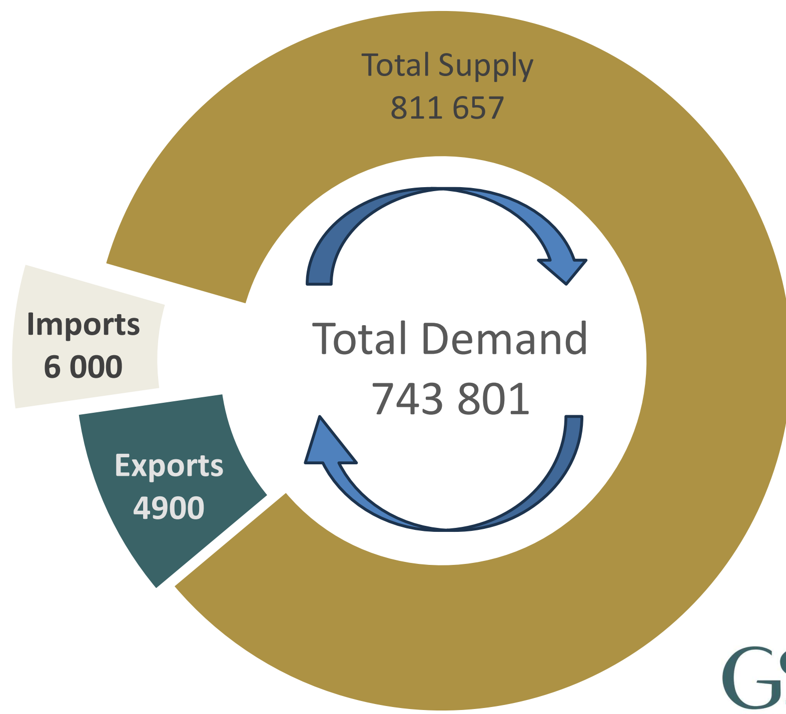
PRICES OF WHOLE SOYBEANS DELIVERED IN RANDFONTEIN (May'25)
PRYSE VAN HEEL SOJABONE GELEWER IN RANDFONTEIN (May'25)
Prys/ Price (R/ton)
10 500,00
10 000,00
9 500,00
9 000,00
8 500,00
8 000,00
7 500,00
7 000,00
6 500,00
6 000,00
15-Jan-25
22-Jan-25
29-Jan-25
05-Feb-25
12-Feb-25
19-Feb-25
26-Feb-25
05-Mar-25
12-Mar-25
19-Mar-25
26-Mar-25
02-Apr-25
09-Apr-25
16-Apr-25
23-Apr-25
30-Apr-25
07-May-25
14-May-25
21-May-25
28-May-25
04-Jun-25
11-Jun-25
18-Jun-25
25-Jun-25
Invoer pariteit/ Import parity
Uitvoer pariteit/ Export parity
SAFEX

Sunflower Supply & Demand

Sunflower Supply & Demand Highlights:

- Sunflower yields are estimated to be slightly higher than the previous year at 1,31 t/ha.
- Supply estimates remain at 811,657 tons
- Exports to South Africa's neighbouring countries are expected to drop from 8,000 tons last season to about 4900 tons this season.
- **The final stock estimate has been adjusted from to 67,856 tons.**

5th production estimate 2025/26*



Sunflower Supply & Demand

Bemarkingsjaar/Marketing year	**2024/25**	**2025/26***
Oppervlak aangeplant/Area planted (x1 000 ha)	529	555,700
Opbrengs/Yield (ton/ha)	1,19	1,310
NOK produksie skatting/CEC crop estimate ('000ton)	632	727,800
Terughoudings en saadproduksie / Retentions and production of seed	0	0,000
Minus: vroeë lewerings / Early deliveries		
Plus: vroeë lewerings / Early deliveries		
Beskikbaar vir kommersiële lewerings / Available for commercial deliveries	632	727,800
	Grain SA	**Grain SA**
	('000 ton)	**('000 ton)**
Kommersiële aanbod / Commercial supply	**('000 ton)**	**('000 ton)**
Beginvoorraad (1 Maart) / Opening stocks (1 March)	127	72,857
Kommersiële lewerings / Commercial deliveries	632	727,800
*Invoere / Imports	1	6,000
Surplus	7	5,000
Kommersiële vraag / Commercial demand		
Kommersiële verbruik / Commercial consumption		
Voedsel	1	1,735
Voer	6	5,827
Gepers vir olie en oliekoek	676	728,000
Totaal / Total	**683**	**735,562**
Totaal RSA sonneblomsaadverbruik / Total RSA sunflowerseed demand	**687**	**738,901**
Uitvoere / Exports	8	4,900
Totale kommersiële vraag / Total commercial demand	**695**	**743,801**
Eindvoorraad (28 Februarie) / Carry-out (28 February)	**73**	**67,856**
Benodigde pyplyn / Pipeline requirements	85	91,945

DANKIE!

THANK YOU!

Vir enige navrae / for any queries:

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