



Maize Forum



28 October 2022

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General Manager



White Maize



White Maize: Supply & Demand

(National vs. International) (Marketing season)

White Maize	SAGIS	NAMC (S&DEC)	SAGIS	International (USDA)	
	May - Apr			Sep - Aug	
	Final 2021/22	Projection 2022/23	Progressive: Mar - Sep '22 2022/23	Estimate 2021/22	Projection 2022/23
	Ton			Mt	Mt
Opening stocks	1 354 953	1 465 537	1 465 537		
Producer Deliveries	8 135 392	7 718 562	7 085 645		
Imports	7 583	0	0	Not available	Not available
Total use (Local) (a)	7 133 944	6 770 700	2 871 034		
Exports	924 434	1 080 000	418 340		
Sundries (b)	-25 987	-5 000	5 194		
Closing stocks (c)	1 465 537	1 338 399	5 256 614		

(a) Including producer withdrawals and end-users

(b) Net dispatches(+)/Receipts(-) plus Surplus (-)/Deficit(+)

(c) All stocks, regardless ownership thereof, in commercial structures

Sources: SAGIS, NAMC: S&DEC, USDA

White Maize: CEC Crop Estimate vs. SAGIS

Producer deliveries

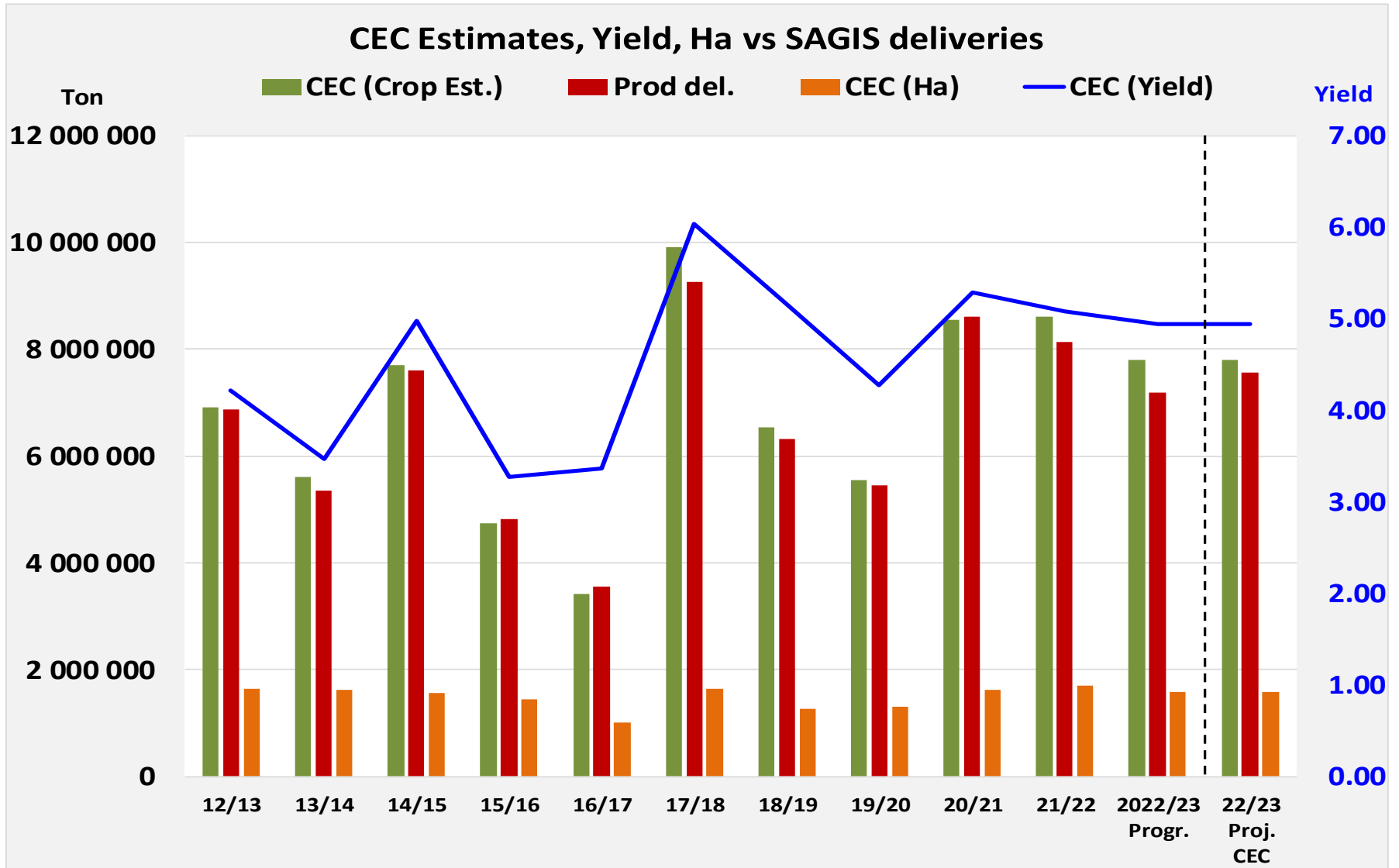
White Maize	2020/21	2021/22	2022/23
	Ton		
CEC Production	8 547 500	8 600 000	7 789 750 *
Less Retentions	255 000	202 000	230 000
Total available	8 292 500	8 398 000	7 559 750
SAGIS Deliveries	8 606 334	8 135 392	7 085 645 **
Difference	-313 834	262 608	474 105

* Ninth Production Forecast

** SAGIS: Mar - Aug '21

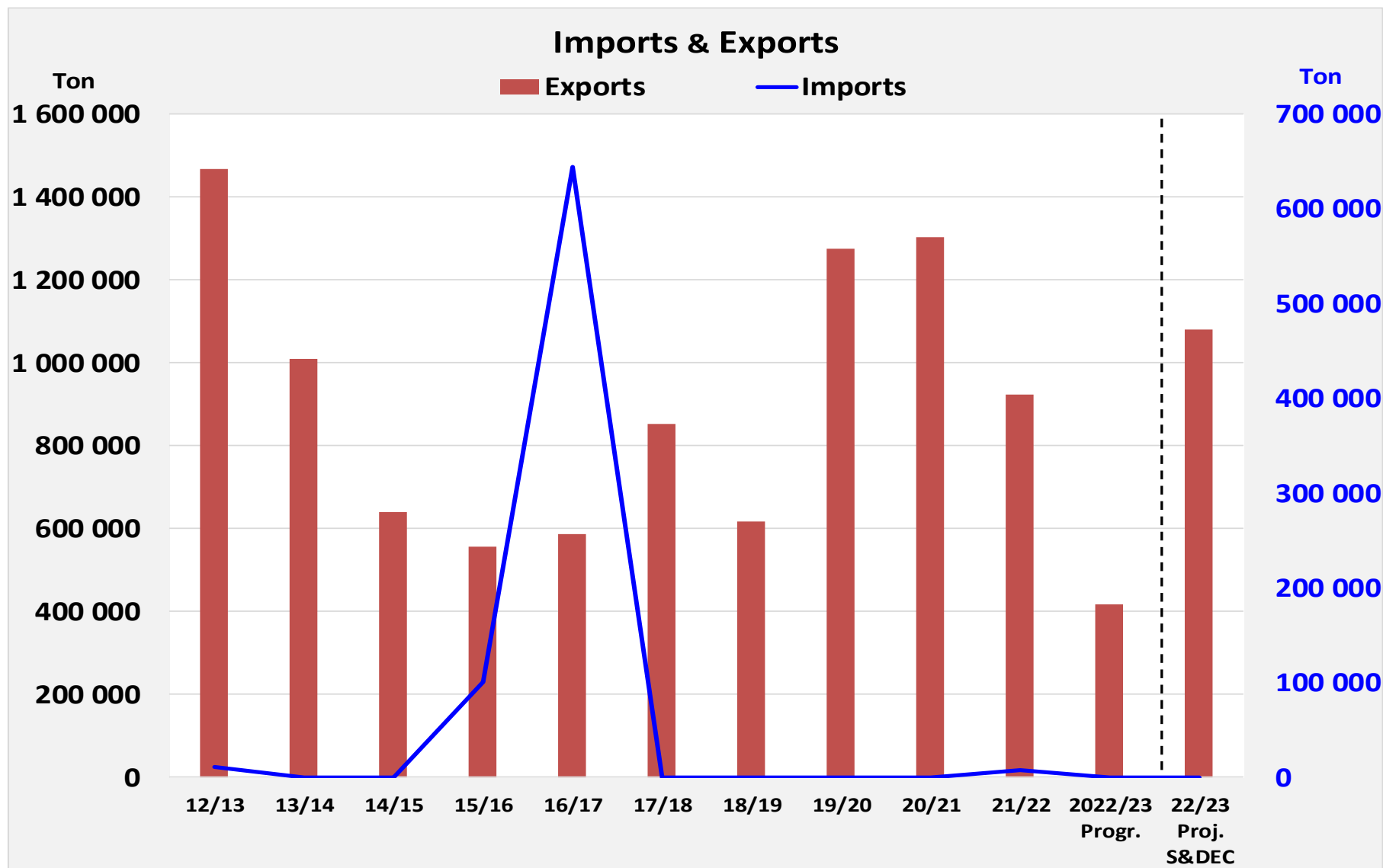
White Maize: Production & Producer Deliveries

CEC Estimates, Yield, Ha & SAGIS Deliveries



White Maize: Raw material: Imports & Exports

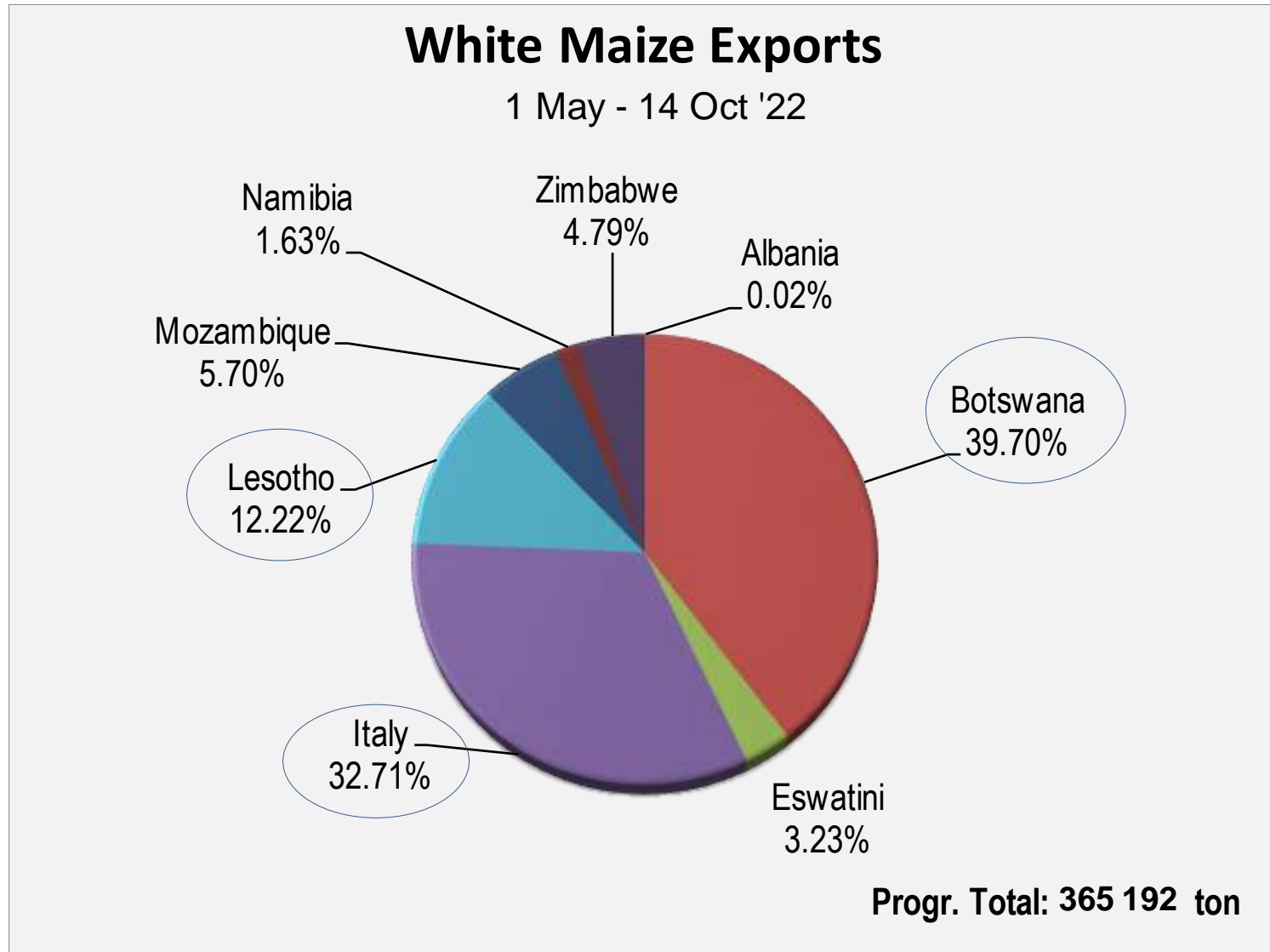
(2022/23 Progr. 1 May – 14 Oct '22)



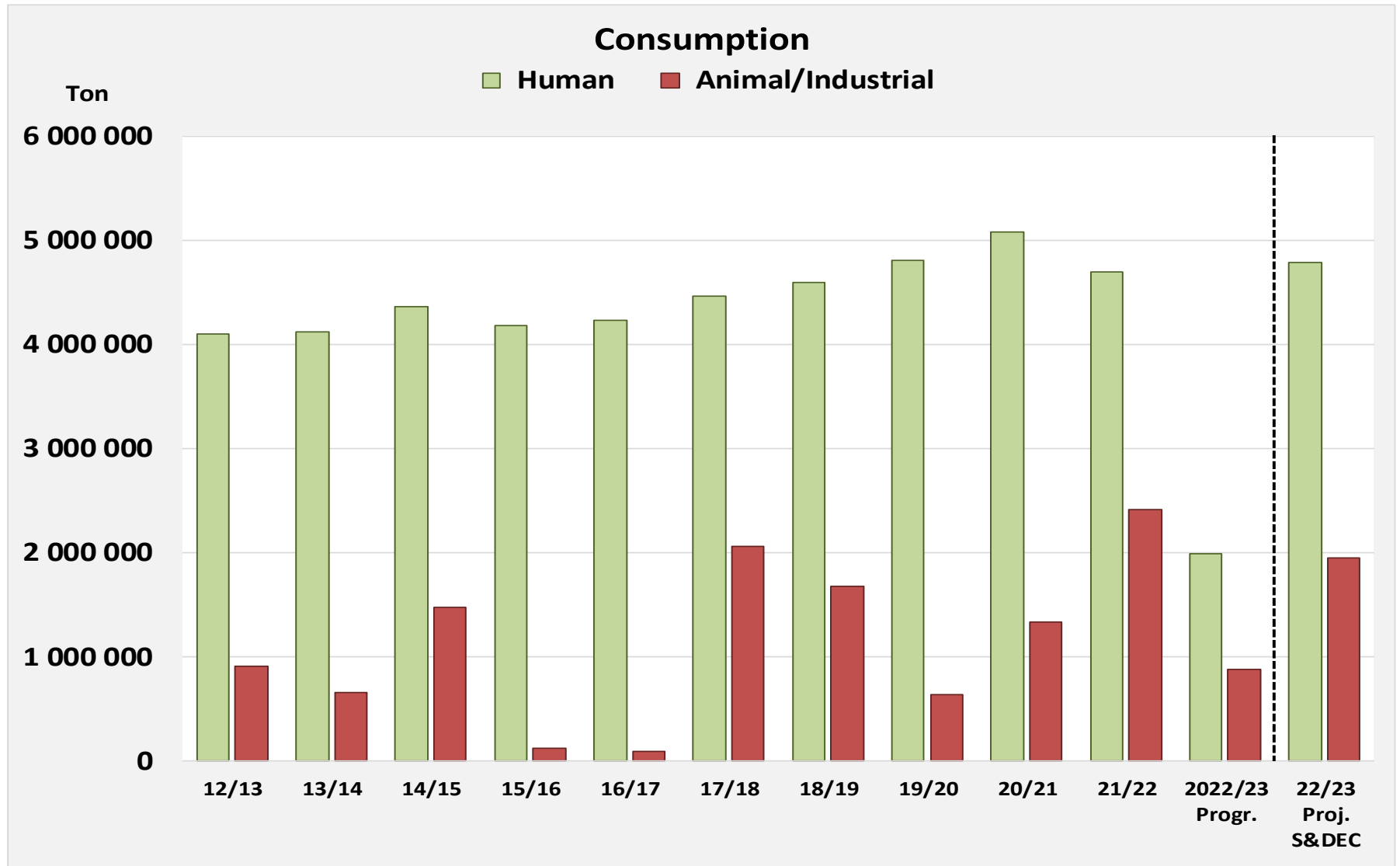
White Maize: Exports Raw material

Major Destinations

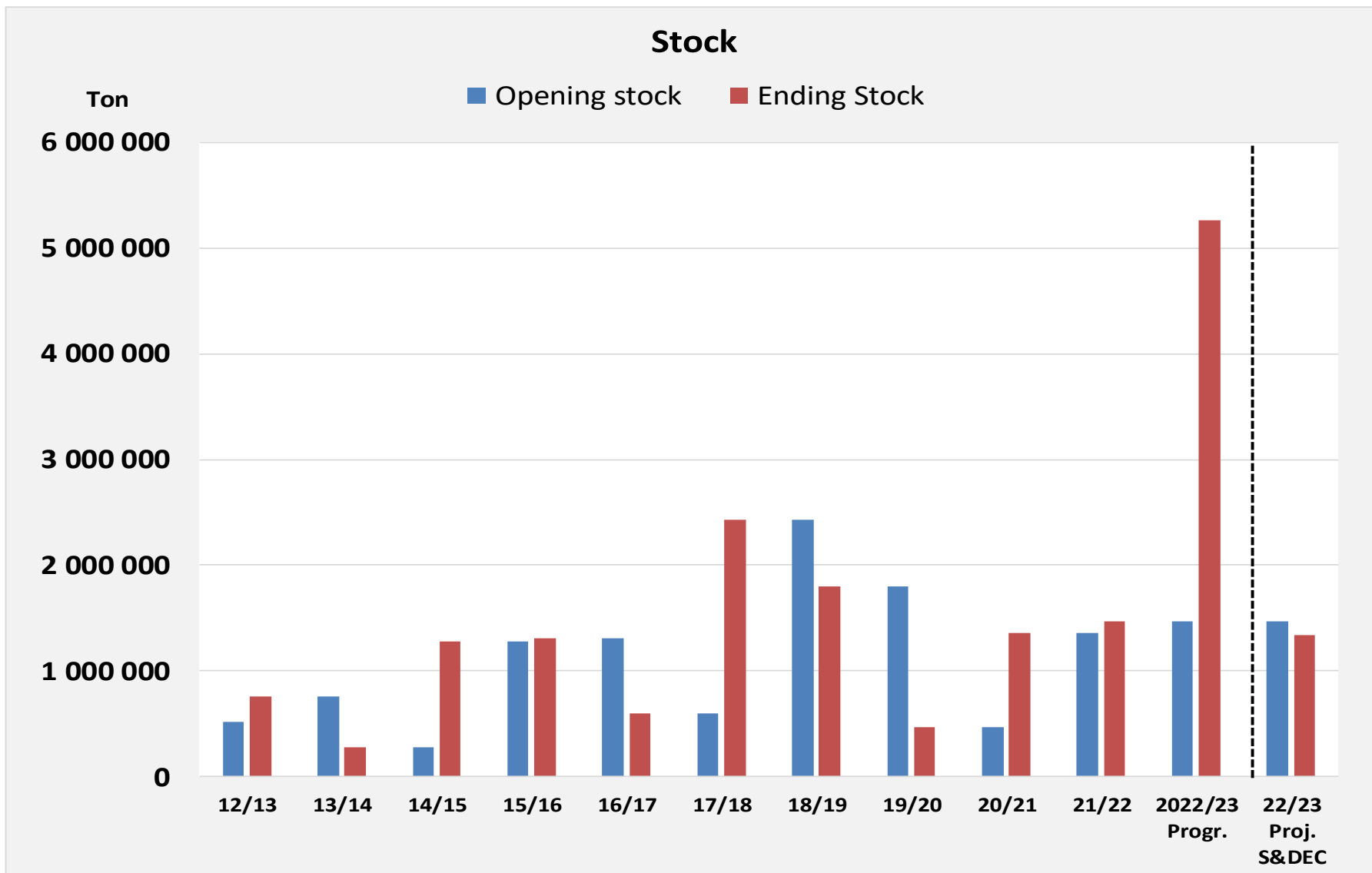
(2022/23 Progr. 1 May – 14 Oct '22)



White Maize: RSA Consumption

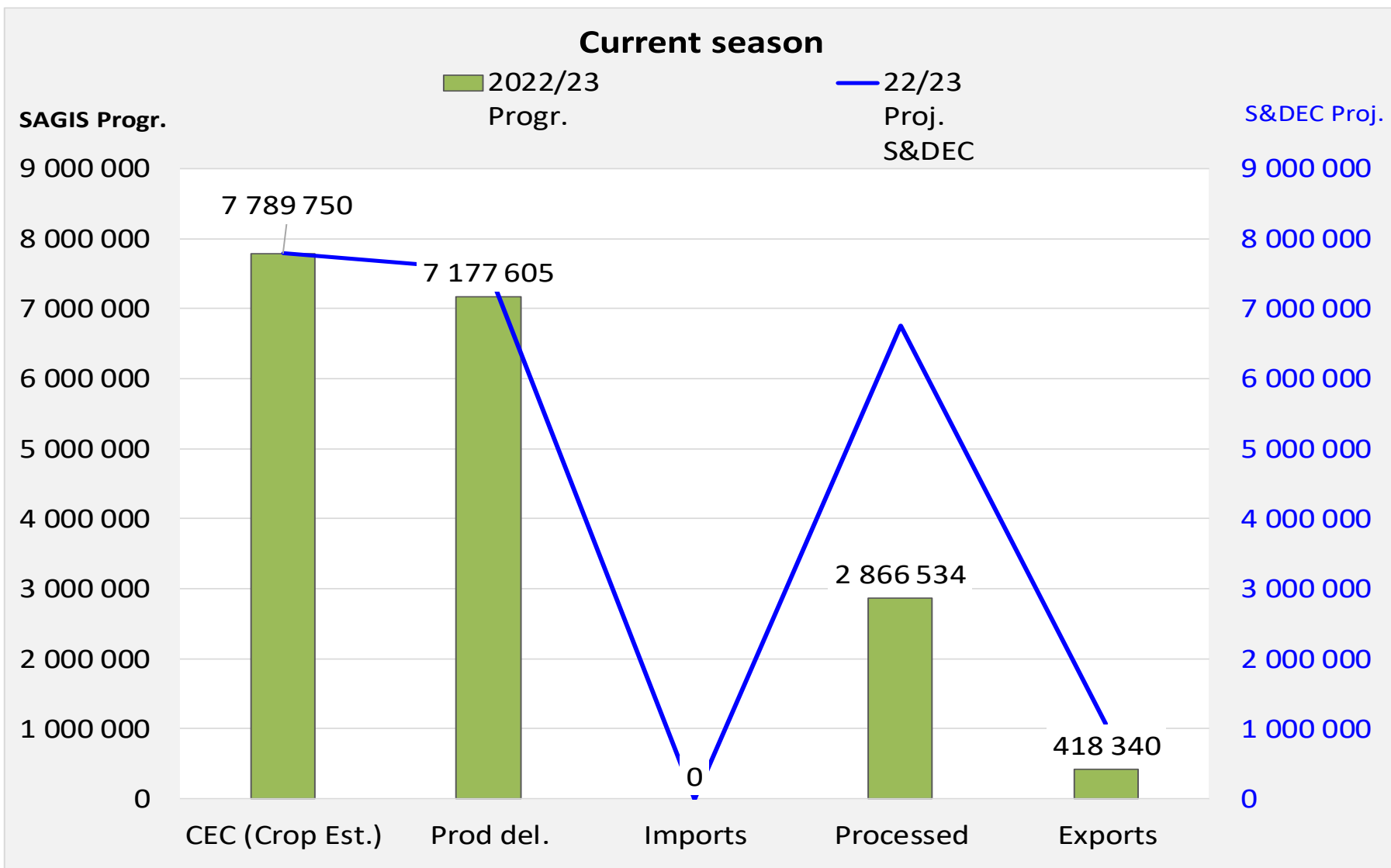


White Maize: Opening & Ending Stocks



White Maize: Supply & Demand

2022/23 Marketing Year progressive



White Maize: Milled for product exports





Yellow Maize



Yellow Maize: Supply & Demand

(National vs. International) (Marketing season)

Yellow Maize	SAGIS	NAMC (S&DEC)	SAGIS	International (USDA)	
	May - Apr			Sep - Aug	
	Final 2021/22	Projection 2022/23	Progressive: Mar - Sep '22 2022/23	Estimate 2021/22	Projection 2022/23
	Ton			Mt	Mt
Opening stocks	761 953	658 682	658 682	292.8	307.0
Producer Deliveries	7 131 170	7 256 490	6 534 935	1 217.3	1 168.7
Imports	0	0	0	183.9	179.0
Total use (Local) (a)	4 038 728	4 611 000	1 890 414	1 184.1	1 170.5
Exports	3 210 777	2 320 000	1 515 246	202.9	183.0
Sundries (b)	-15 064	-14 000	-7 259		
Closing stocks (c)	658 682	998 172	3 795 216	307.0	301.2

(a) Including producer withdrawals and end-users

(b) Net dispatches(+)/Receipts(-) plus Surplus (-)/Deficit(+)

(c) All stocks, regardless ownership thereof, in commercial structures

Sources: SAGIS, NAMC: S&DEC, USDA

Yellow Maize: CEC Crop Estimate vs. SAGIS

Producer deliveries

Yellow Maize	2020/21	2021/22	2022/23
	Ton		
CEC Production	6 752 500	7 715 000	7 539 350 *
Less Retentions	401 000	422 000	410 000
Total available	6 351 500	7 293 000	7 129 350
SAGIS Deliveries	6 672 649	7 131 170	6 534 935 **
Difference	-321 149	161 830	594 415

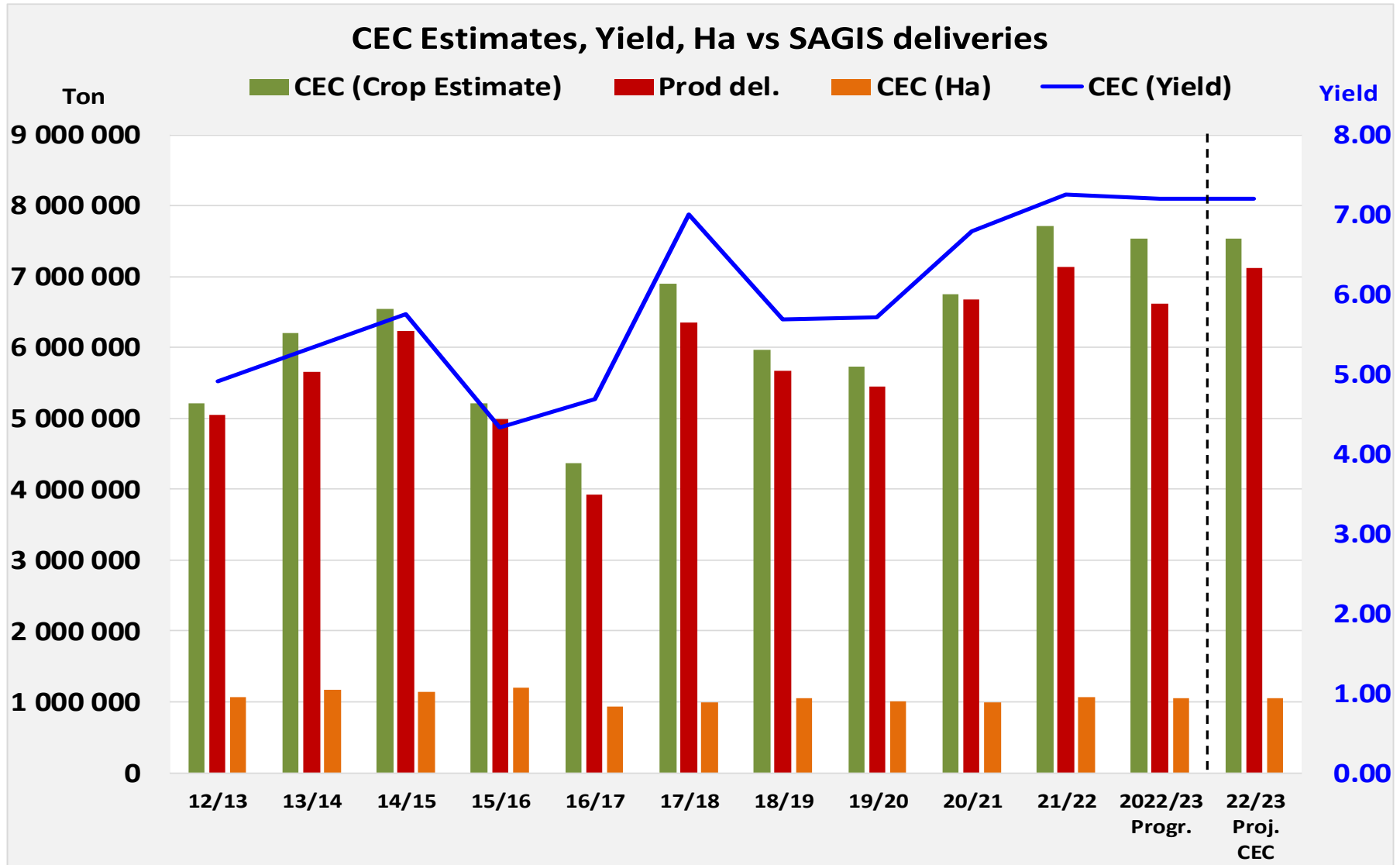
* Ninth Production Forecast

** SAGIS: Mar - Aug '21

Yellow Maize: Production & Producer Deliveries

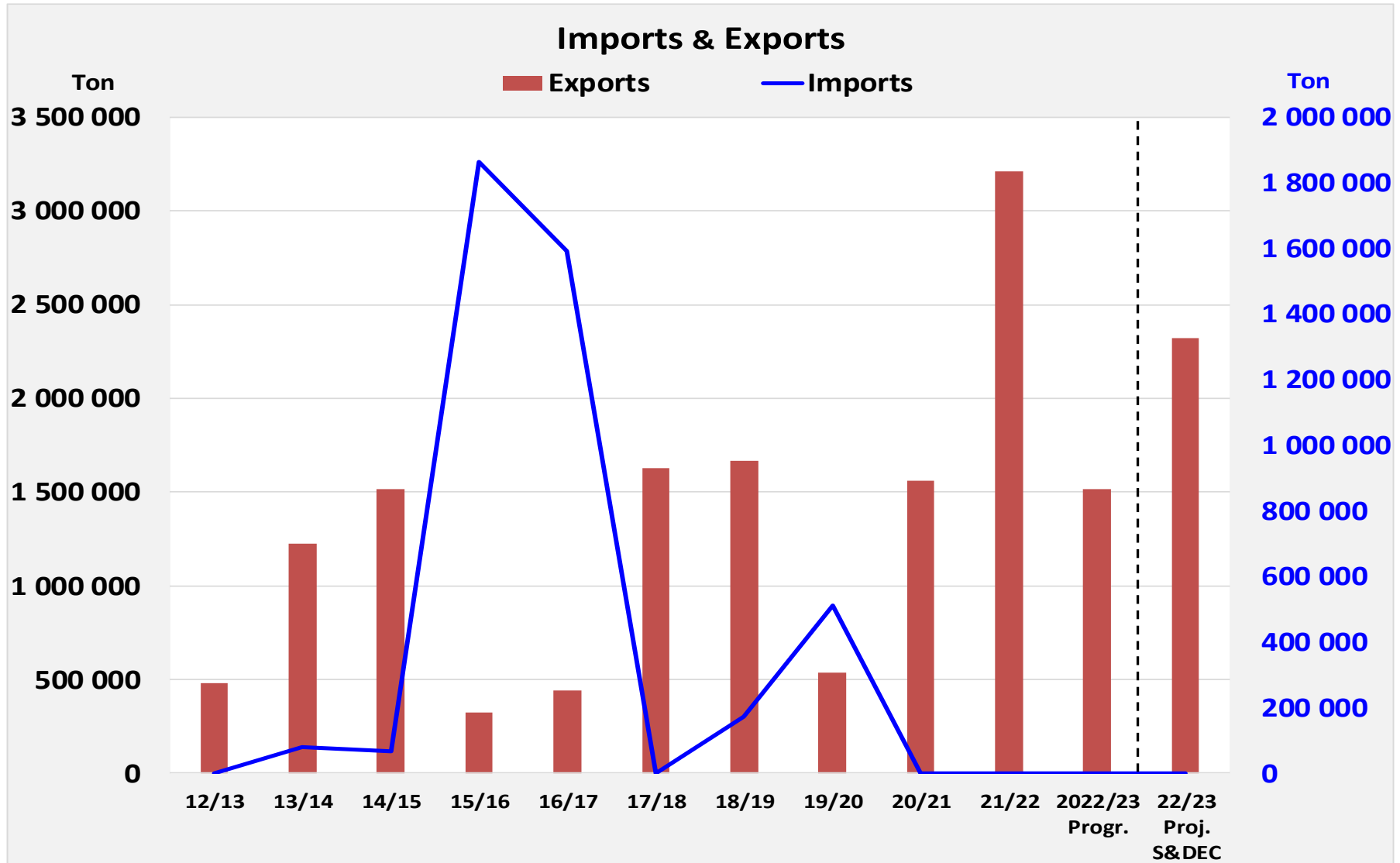


CEC Estimates, Yield, Ha & SAGIS Deliveries



Yellow Maize: Raw Material: Imports & Exports

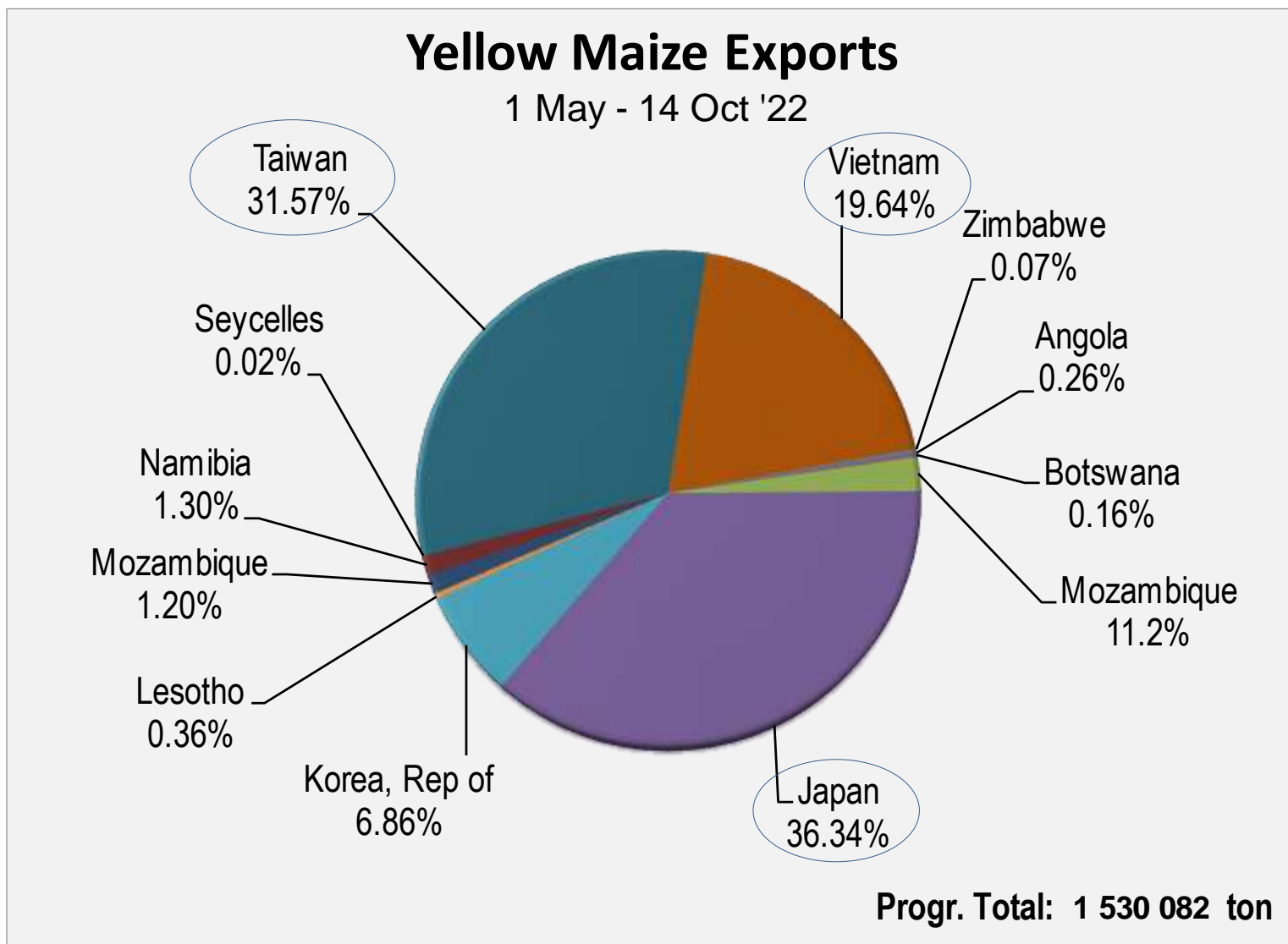
(2022/23 Progr. 1 May – 14 Oct '22)



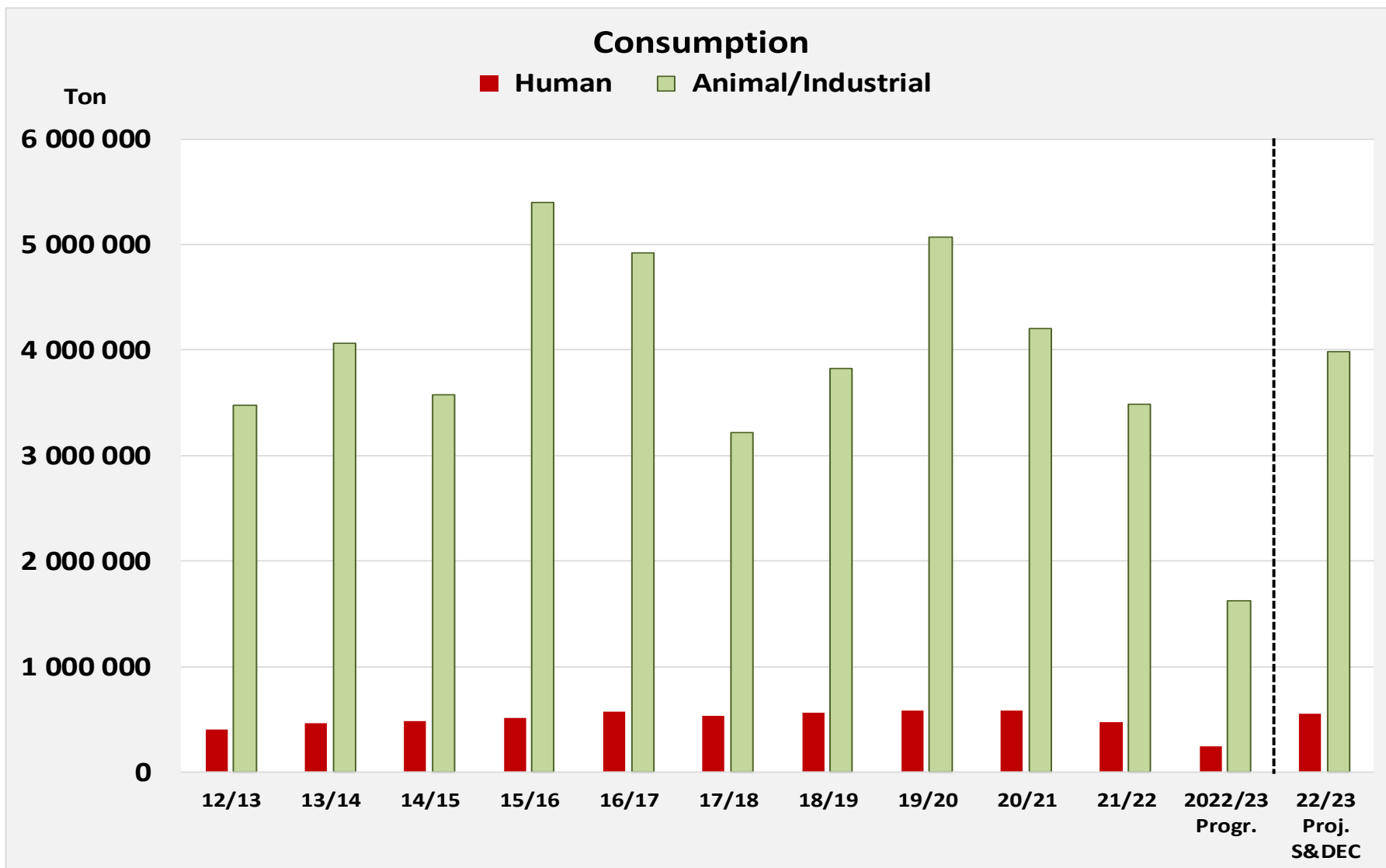
Yellow Maize: Exports Raw material

Major destinations

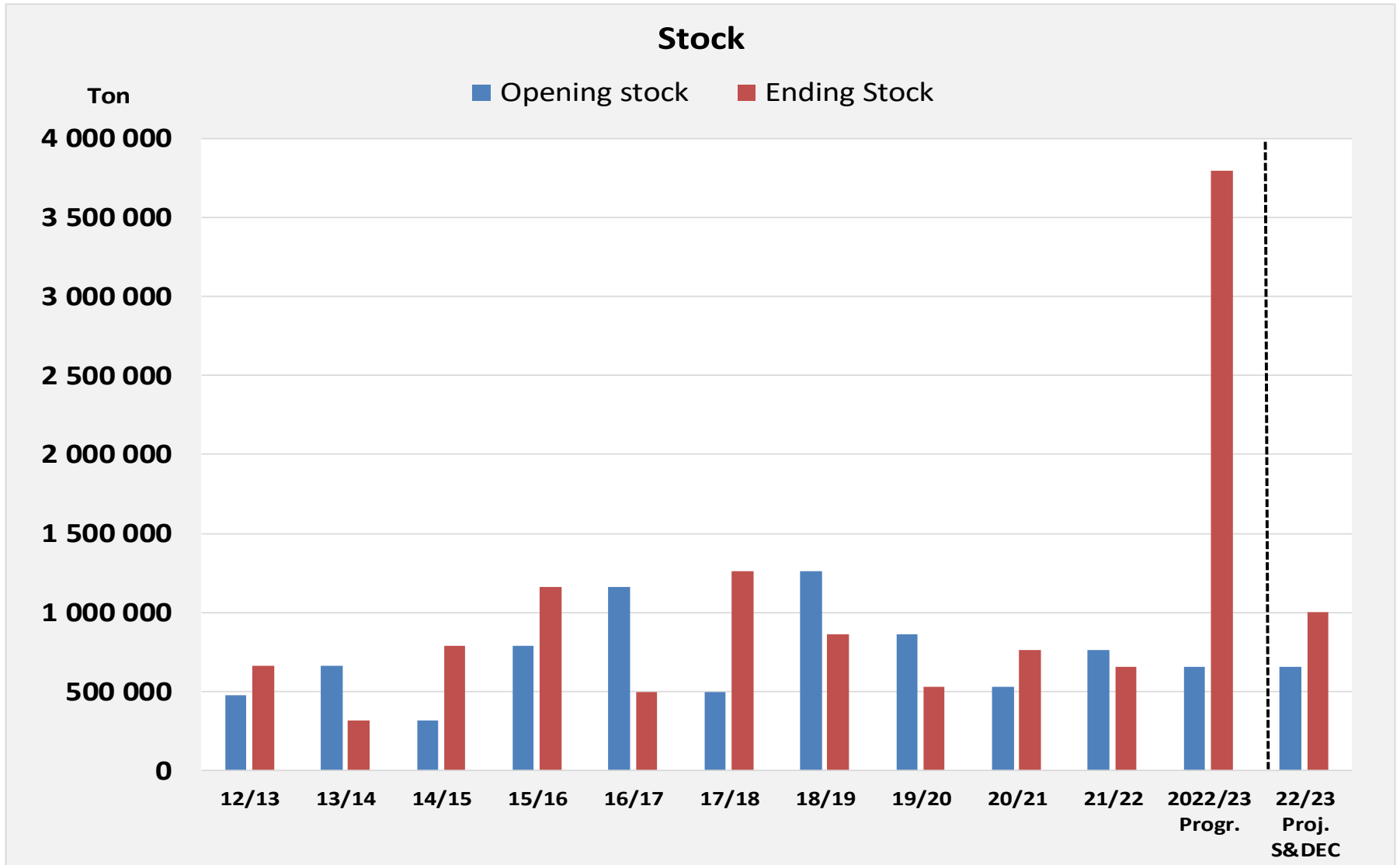
(2022/23 Progr. 1 May – 14 Oct '22)



Yellow Maize: RSA Consumption

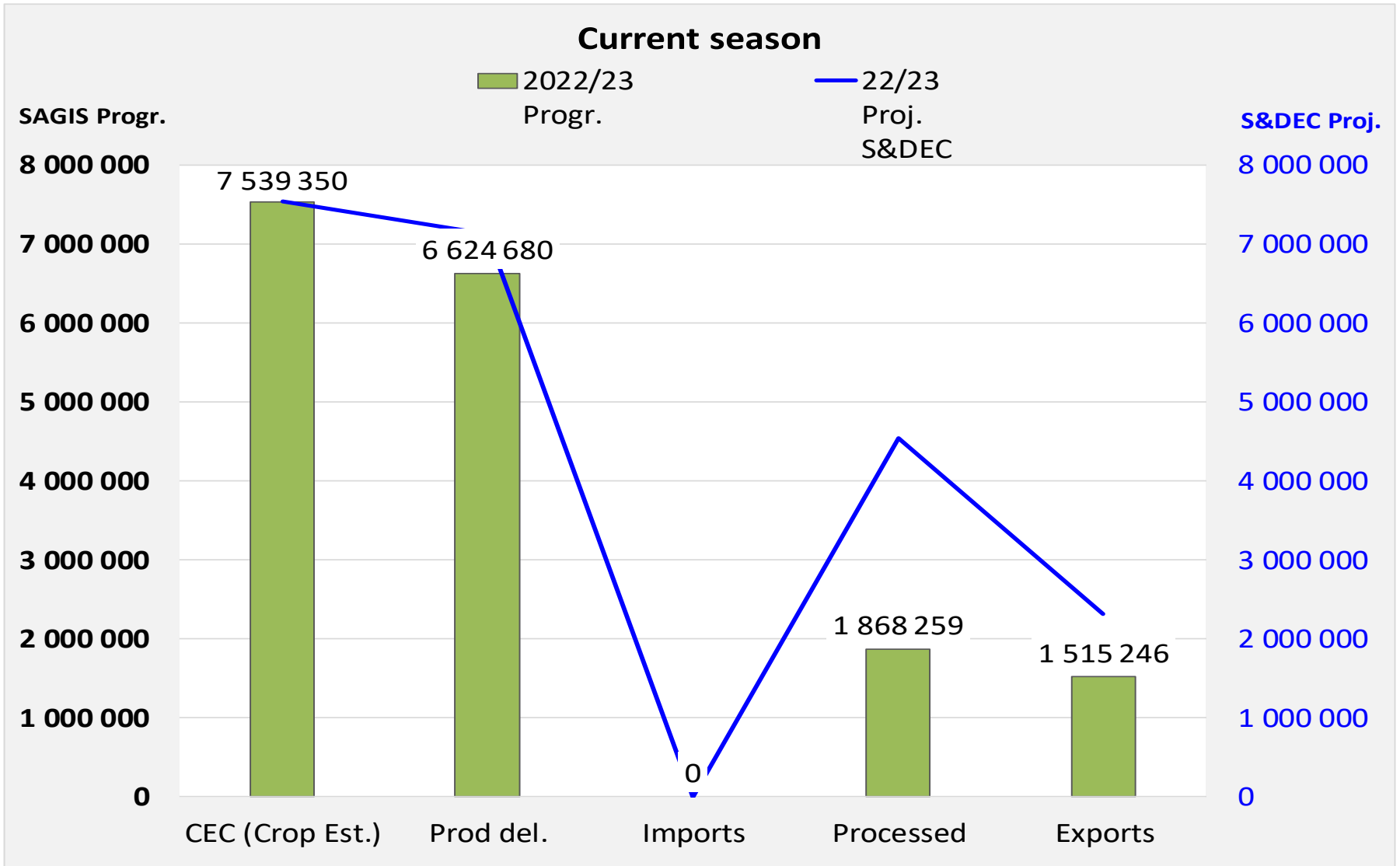


Yellow Maize: Opening & Ending Stocks

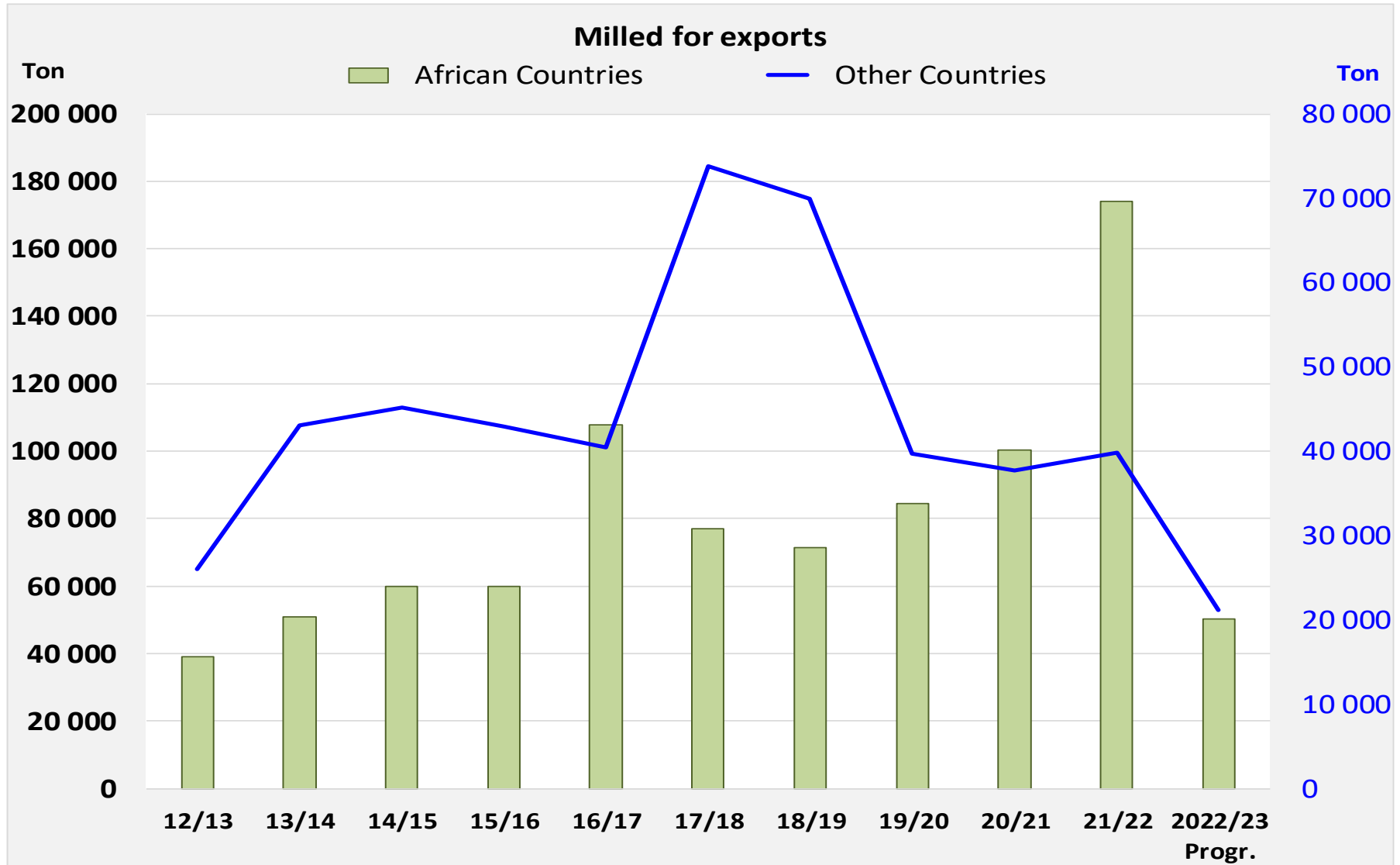


Yellow Maize: Supply & Demand

2022/23 Marketing Year Progressive



Yellow Maize: Milled for product Exports





Total Maize



Total Maize: Supply & Demand

(National vs. International) (Marketing season)

Total Maize	SAGIS	NAMC (S&DEC)	SAGIS	International (USDA)	
	May - Apr			Sep - Aug	
	Final 2021/22	Projection 2022/23	Progressive: Mar - Sep '22 2022/23	Estimate 2021/22	Projection 2022/23
	Ton			Mt	Mt
Opening stocks	2 116 906	2 124 219	2 124 219	292.8	307.0
Producer Deliveries	15 266 562	14 975 052	13 620 580	1 217.3	1 168.7
Imports	7 583	0	0	183.9	179.0
Total use (Local) (a)	11 172 672	11 381 700	4 761 448	1 184.1	1 170.5
Exports	4 135 211	3 400 000	1 933 586	202.9	183.0
Sundries (b)	-41 051	-19 000	-2 065		
Closing stocks (c)	2 124 219	2 336 571	9 051 830	307.0	301.2

(a) Including producer withdrawals and end-users

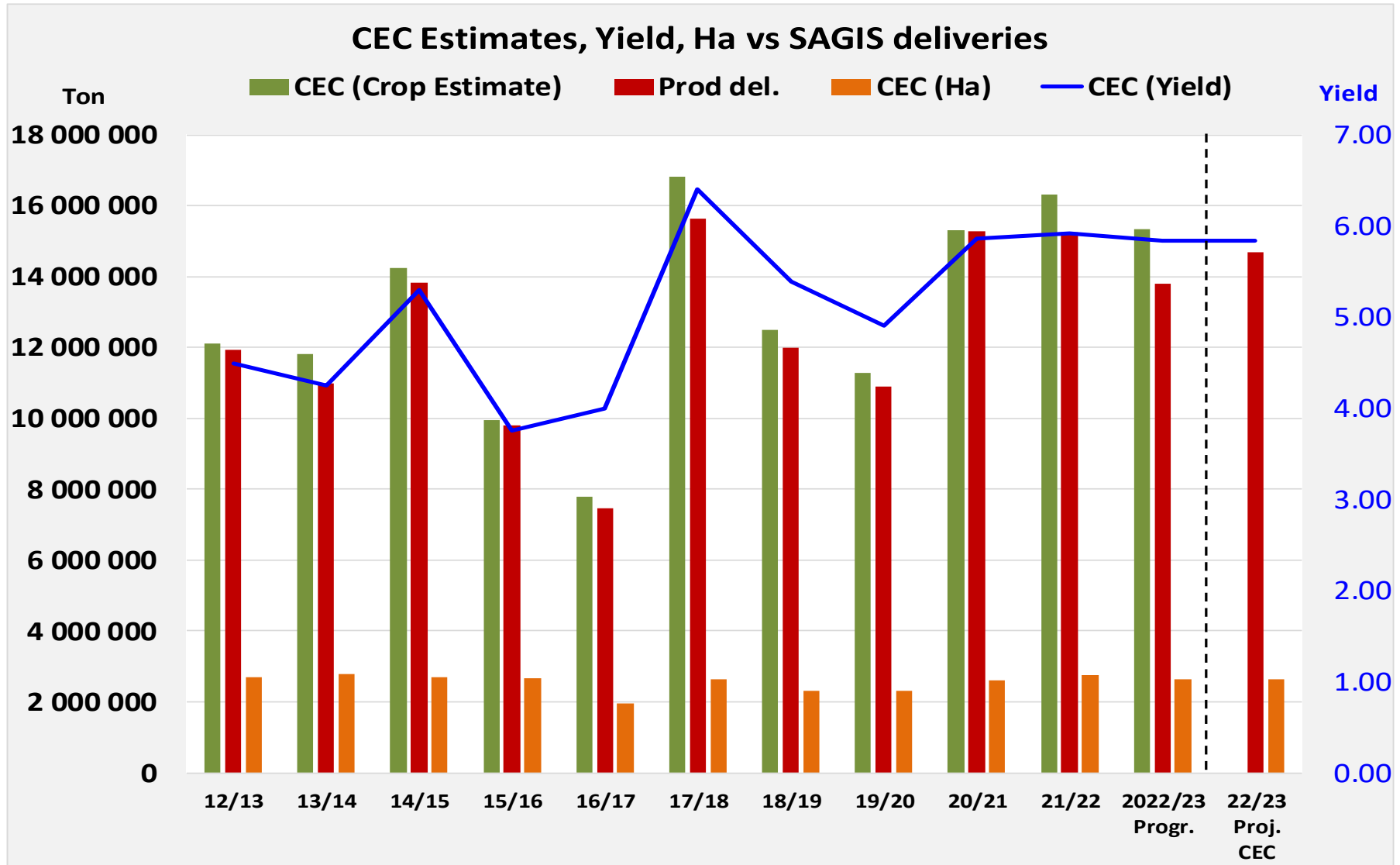
(b) Net dispatches(+)/Receipts(-) plus Surplus (-)/Deficit(+)

(c) All stocks, regardless ownership thereof, in commercial structures

Sources: SAGIS, NAMC: S&DEC, USDA

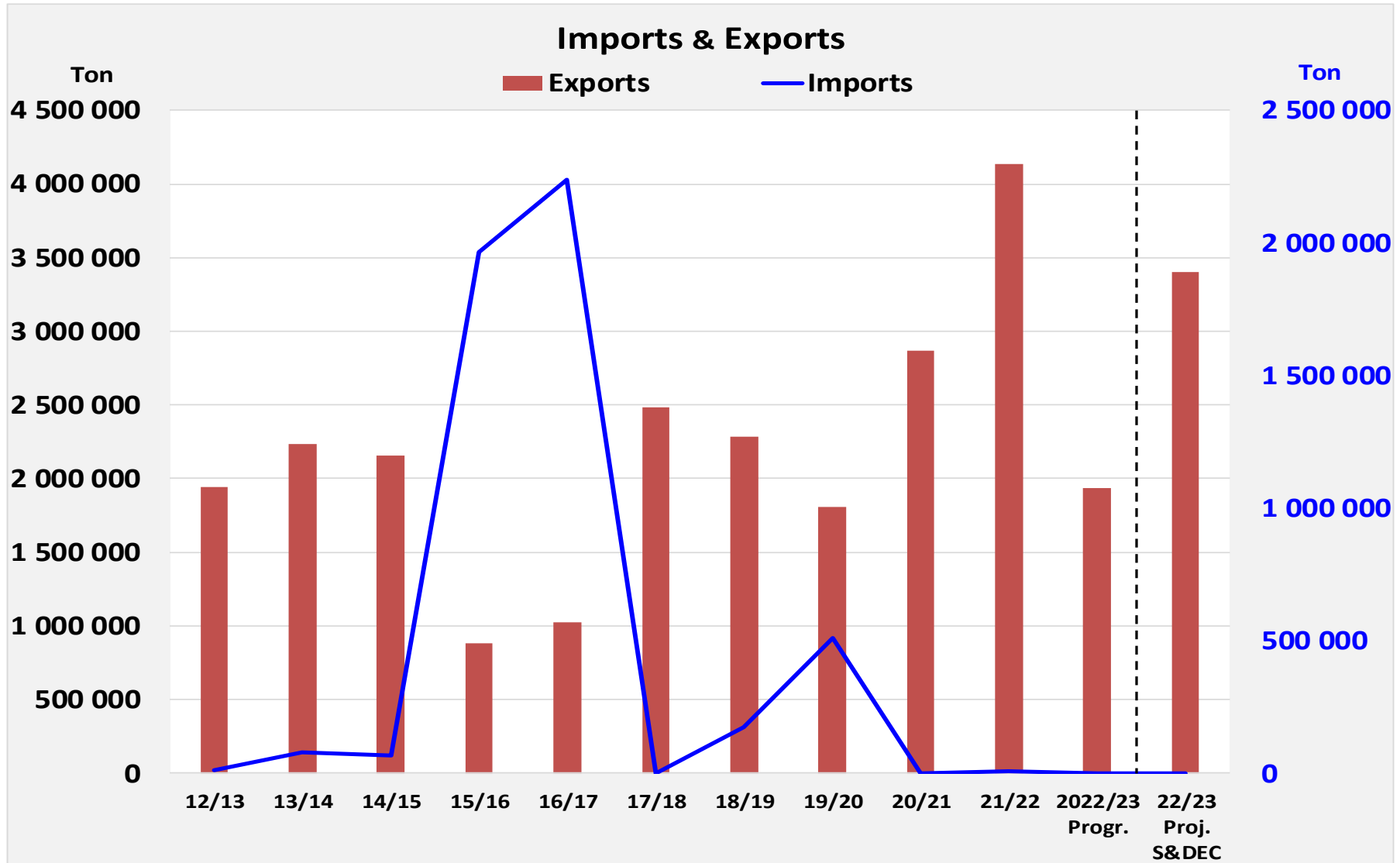
Total Maize: Production & Producer Deliveries

CEC Estimates, Yield, Ha & SAGIS Deliveries

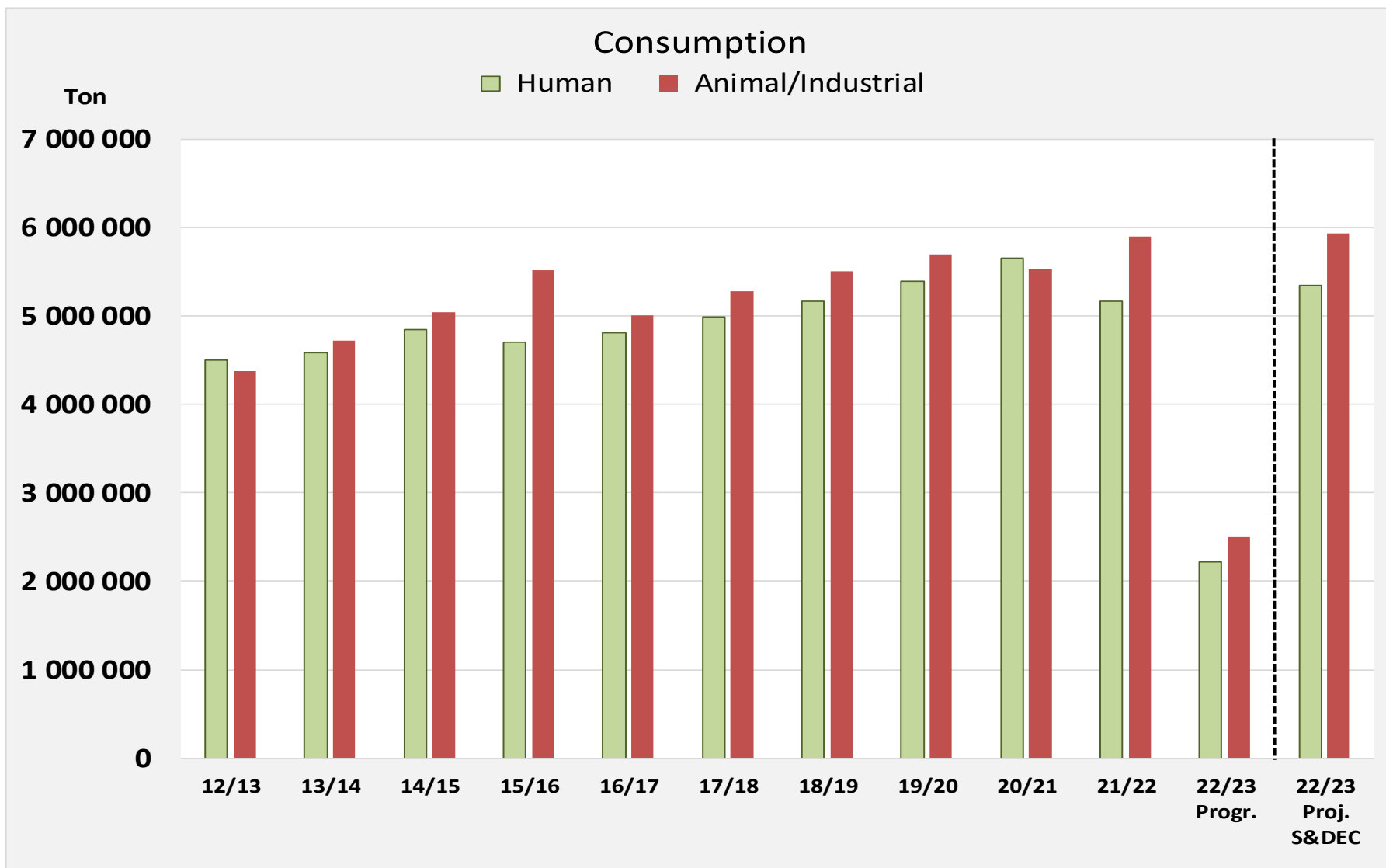


Total Maize: Imports & Exports: Raw material

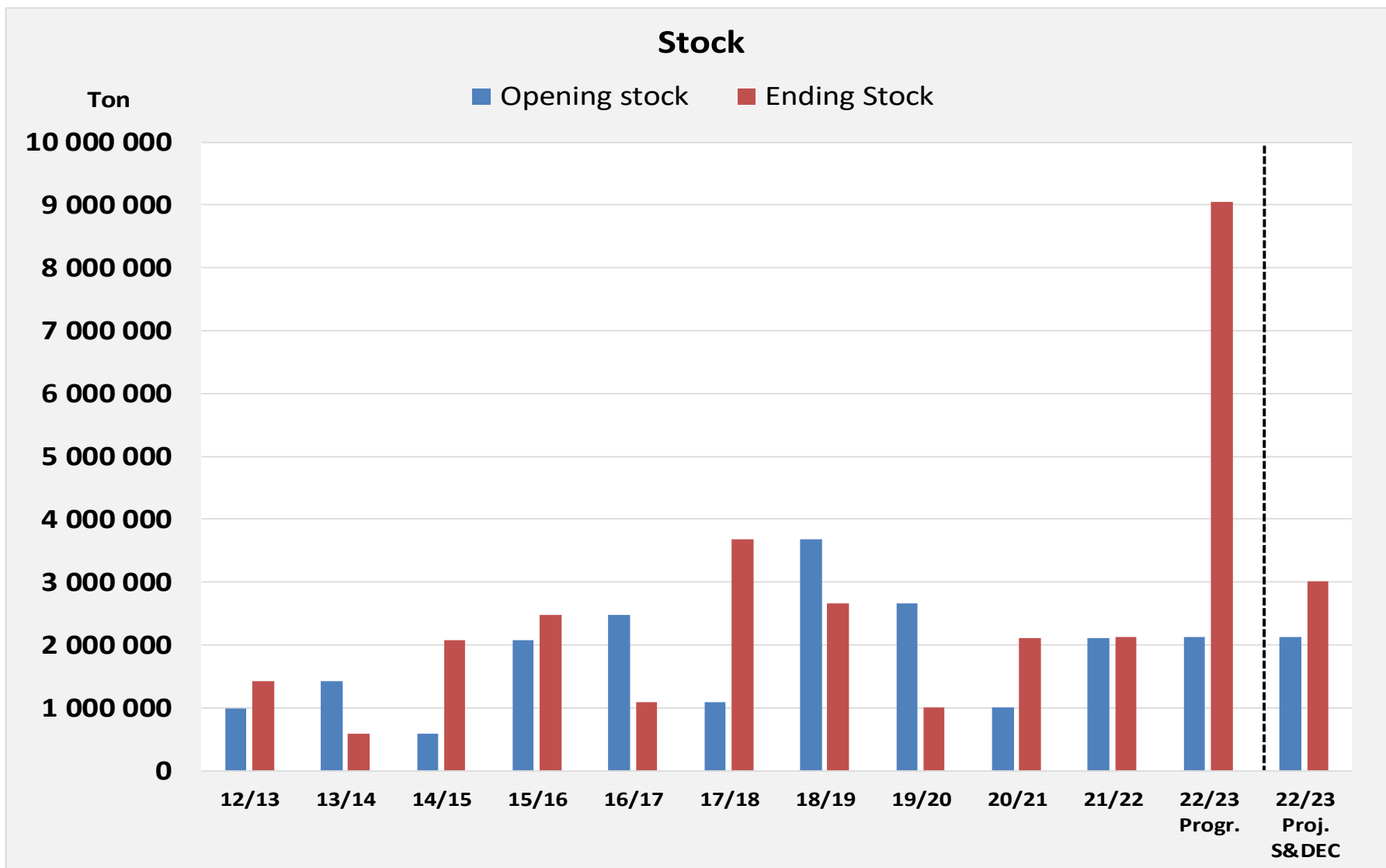
(2022/23 Progr. 1 May – 14 Oct '22)



Total Maize: RSA Consumption

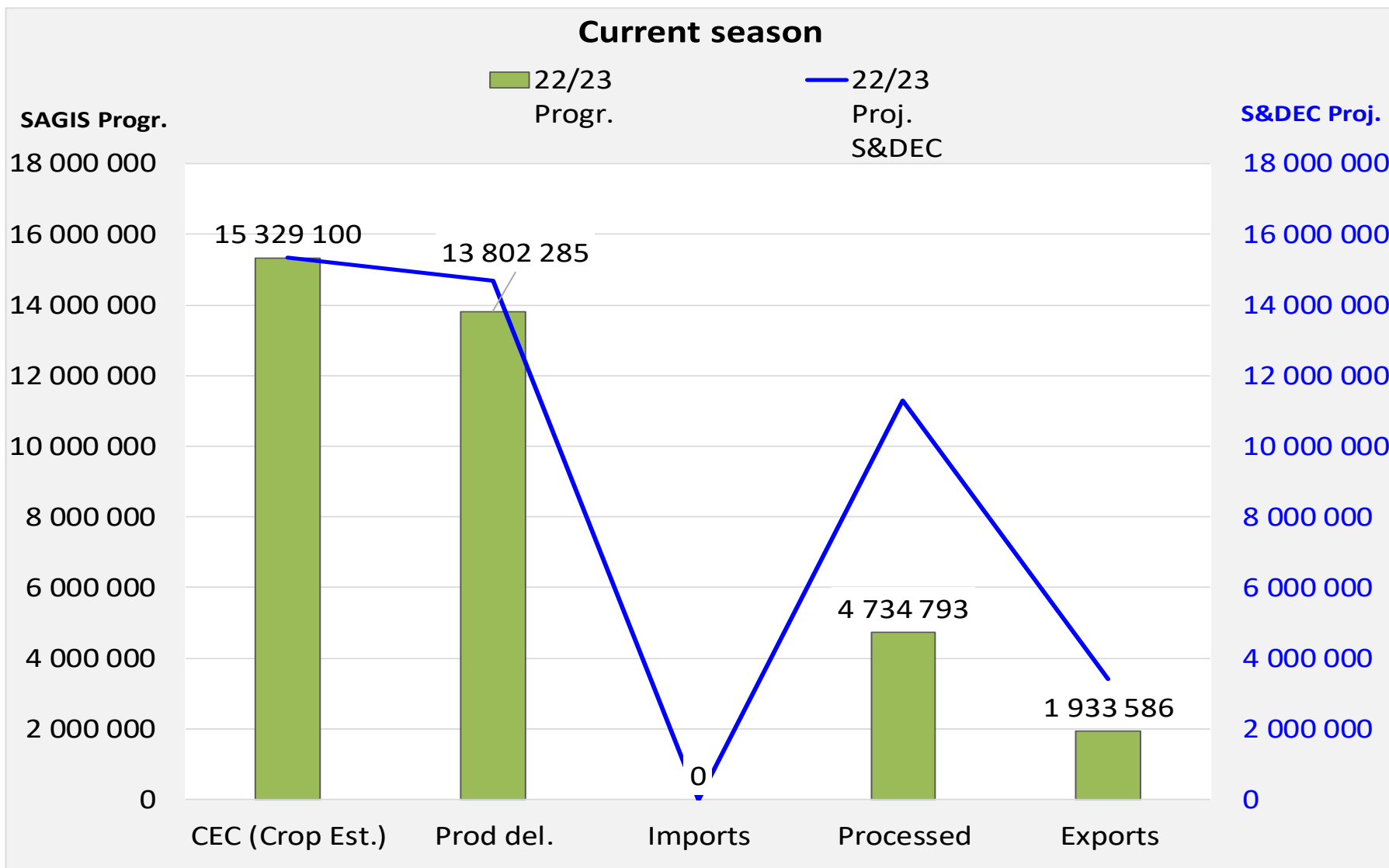


Total Maize: Opening & Ending Stocks

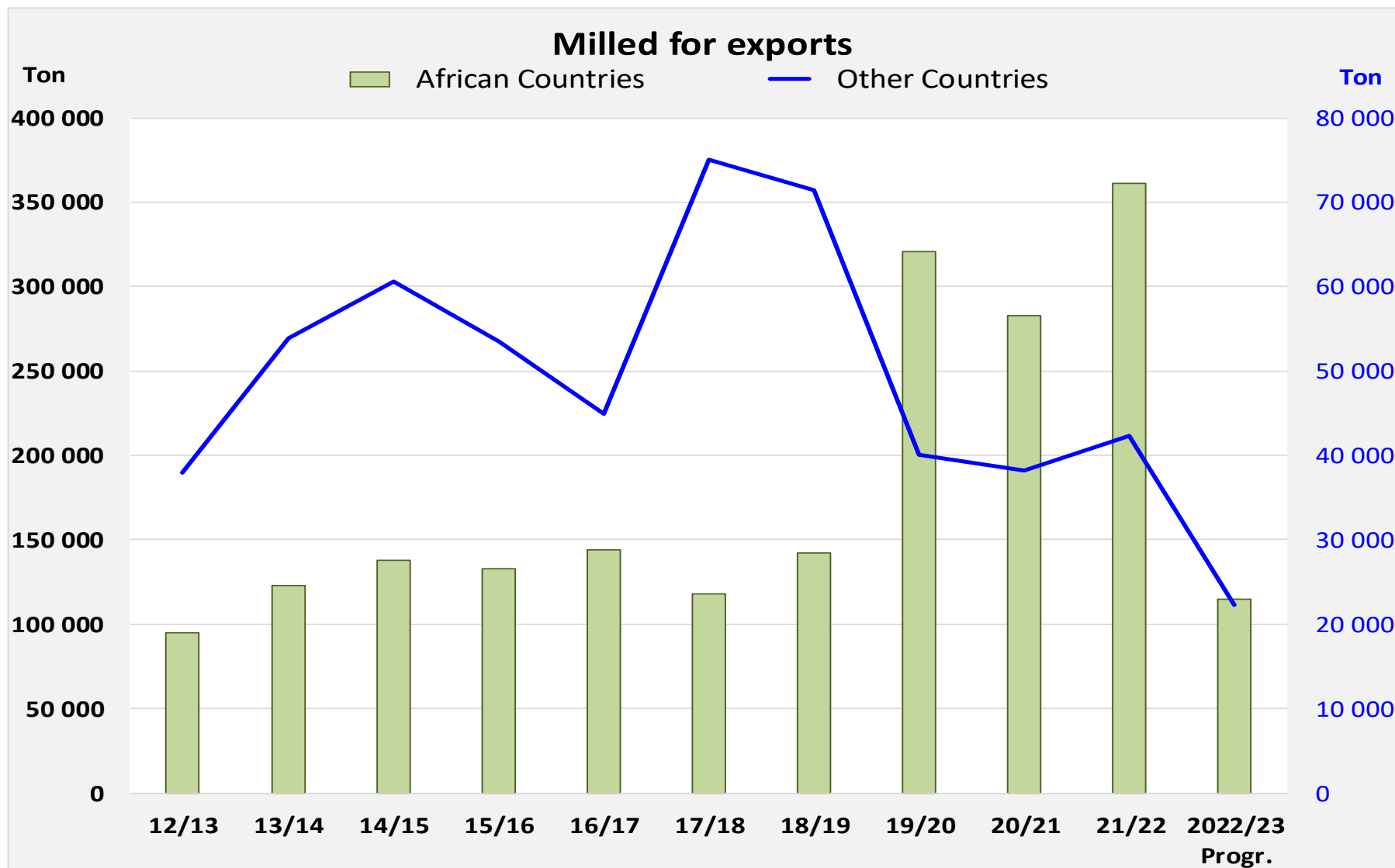


Total Maize: Supply & Demand

2022/23 Marketing Year Progressive



Total Maize: Milled for product exports



Price Movements



FOB: Maize World Prices

US No3 Yellow Gulf (FOB)

US \$/ton



Price Movements: Comparison JSE Commodities

Month on month

	2022/10/25	% Month on month	2022/09/26
	Price R/Ton		Price R/Ton
<i>Future prices for December 2021</i>			
White Maize	5363.00	10.21	4866.00
Yellow Maize	5234.00	9.09	4798.00
<i>Future prices for Mar 2022</i>			
White Maize	5349.00	10.49	4841.00
Yellow Maize	5232.00	9.39	4783.00

Year on Year

	2022/10/25	% Year on year	2021/10/25
	Price R/Ton		Price R/Ton
<i>Future prices for December 2022</i>			
White Maize	5363.00	66.35	3224.00
Yellow Maize	5234.00	54.85	3380.00
<i>Future prices for Mar 2023</i>			
White Maize	5349.00	64.58	3250.00
Yellow Maize	5232.00	54.02	3397.00

Source: SAFEX

Price Movements: Comparison CBOT

Month on Month

	2022/10/25	% Month on Month	2022/09/26
	Price \$/Ton		Price R/Ton
<i>US NO 3 Yellow Maize</i>			
Dec '22	270.14	3.00	262.27
Mar '23	272.51	3.22	264.00

Year on Year

	2022/10/25	% Year on Year	2021/10/25
	Price \$/Ton		Price R/Ton
<i>US NO 3 Yellow Maize</i>			
Dec '22	270.14	27.55	211.80
Mar '23	272.51	26.64	215.19

Source: CBOT

Indicative Import parity prices

Import Parity Prices of Maize (VAT Excl.)

2022/10/25		USA Gulf (no.3Y)	Argentine Up River
		Nov '22	Oct '22
		\$/t	\$/t
	International FOB prices	369.00	310.00
	Freight Rates	54.00	64.00
	Insurance (0.3% of FOB)	1.11	0.93
1	<i>COST, INSURANCE AND FREIGHT (CIF) \$/t</i>	424.11	374.93
	<i>Converted to R/t</i>		
	R/\$ Exchange rate on: 2022/10/25	18.4557	18.4557
		R/t	R/t
2	<i>COST, INSURANCE AND FREIGHT (CIF) R/t</i>	7 827.25	6 919.60
	Financing cost	62.73	55.45
3	<i>COST, INSURANCE, FREIGHT AND FINANCING R/t</i>	7 889.98	6 975.05
	Discharging cost:		
	- Cape Town	231.94	231.94
	- Durban	219.30	219.30
	Import Tariff	0.00	0.00
4	<i>FREE ON RAIL (FOR) R/t</i>		
	- Cape Town	8 121.92	7 206.99
	- Durban	8 109.28	7 194.35
	Railage cost - Durban to Randfontein	263.25	263.25
5	<i>DELIVERED</i>		
	- Durban to Randfontein <i>R/t</i>	8 372.53	7 457.60
		White Maize	Yellow Maize
6	SAFEX Randfontein (2022/10/25)	5 331.00	5 179.00

Indicative Export parity prices

2022/10/25		US No3Y Maize/ Mielies Gulf/Golf (b)
		Nov '22
FOB Gulf value	(\$/t)	369.00
Difference in quality and locality of SA Maize: Plus US\$10	(\$/t)	10.00
Groundnuts: Less 3,5% of fob value		
SA fob price	(\$/t)	379.00
R/\$ Exchange rate on: 2022/10/25		18.4557
FOB Gulf value	(R/t)	6 994.71
Marketing costs:		
Financing (Prime rate 9.75% - 30 days)	(R/t)	56.05
Railage:		
Randfontein – Durban harbour		263.25
Loading costs:	(R/t)	
Durban Harbour (Mainly spout method)		226.14
EXPORT REALISATION:	(R/t)	
Randfontein		6 449.27
SAFEX Randfontein (2021/10/25)		3 203.00

Source: IGC

SARS FOB Prices: Imports

Previous years: May – April (Full years)

2022/23: Progr. May – Aug '22

1005.90.90 Maize Other 1005.90.10 Maize Kernels		2020/21 (May - Apr)	2021/22 (May - Apr)	Progr. 2022/23 May - Aug
Imports	Quantity (Ton)	9 104	4 068	314
Total value of imports	FOB value (R'000)	36 753	15 859	1 263
Value per ton	R/Ton	4 037	3 898	4 022

Source: SARS

Imports: SARS FOB Prices

(2022/23 Progr. May – Aug '22)

Tariff line 1005.90.10 Maize - Dried Kernels

Country	Ton	FOB value R'000	Rand/ton
Belgium	0.871	15.48	17 768.01
Botswana	32.660	104.31	3 193.91
China	0.505	0.90	1 774.26
Eswatini	74.120	374.68	5 055.07
Germany	0.020	1.31	65 223.88
India	0.102	0.23	2 225.49
Jamaica	0.001	0.03	30 000.00
Japan	0.017	0.01	606.06
Jordan	26.000	283.07	10 887.23
Lesotho	4.400	12.00	2 727.27
Namibia	0.001	0.03	21 212.12
Nigeria	0.100	0.33	3 320.00
South Africa	72.000	219.24	3 045.00
Turkey	0.447	9.58	21 458.80
United States	0.031	3.63	118 196.61
Unknown	102.833	235.72	2 292.21
Zambia	0.025	2.88	115 120.00
Total	314.132	1 263.42	4 021.93

Progr. May - Aug '22

Source: SARS

SARS FOB Prices: Exports

Previous years: May – April (Full years)

2022/23: Progr. May – Aug '22

1005.90.90 Maize Other 1005.90.10 Maize Kernels		2020/21 (May - Apr)	2021/22 (May - Apr)	Progr. 2022/23 May - Aug
Exports	Quantity (Ton)	2 153 717	3 853 843	1 138 243
Total value of exports	FOB value (R'000)	7 967 474	14 524 926	6 038 044
Value per ton	R/Ton	3 699	3 769	5 305

Source: SARS

Exports: SARS FOB Prices

(2022/23 Progr. May – Aug '22)

Exports

Tariff line 1005.90.90 Maize - Other including:

Tariff line 1005.90.10 Maize - Dried Kernels

Country	Ton	FOB value R'000	Rand per ton
Angola	7 364.409	72 615.78	9 860.37
Botswana	63 558.739	249 538.28	3 926.10
Eswatini	45 827.530	197 651.99	4 312.95
India	3 782.500	36 245.37	9 582.39
Japan	349 023.528	1 849 892.75	5 300.19
Korea, Rep Of	107 722.001	699 284.79	6 491.57
Lesotho	34 830.548	153 634.32	4 410.91
Mozambique	49 560.894	211 124.18	4 259.89
Namibia	30 705.428	132 725.28	4 322.53
Portugal	52 500.000	251 645.68	4 793.25
Saudi Arabia	1 720.160	13 251.77	7 703.80
Spain	2 765.000	13 347.87	4 827.44
Taiwan, Prov of China	164 576.577	903 596.44	5 490.43
United Arab Emirates	5 522.659	57 887.40	10 481.80
Vietnam	209 314.514	1 070 045.08	5 112.14
Zimbabwe	1 155.664	34 732.96	30 054.56
Other ⁽¹⁾	8 313.154	90 823.76	10 925.31
	1 138 243.304	6 038 043.68	5 304.70

(1) Other: All countries under 1 000.000 tons

Progr. May - Aug '22

Source: SARS





Maize Products



Maize Products: Manufactured



Maize Products Manufactured	Aug '22			Progr. Sep '21 - Aug '22 (12 months)			% of Total (12 months)		
	White maize	Yellow maize	Total Maize	White maize	Yellow maize	Total Maize	White maize	Yellow maize	Total Maize
	Ton								
Maize Chop	143 542	14 628	158 170	1 630 198	191 602	1 821 800	33.4	29.7	33.0
Maize Rice	568	*	568	6 788	*	6 788	0.1	*	0.1
Maize Grits	7 171	*	7 171	82 230	*	82 230	1.7	*	1.5
Samp	8 136	*	8 136	105 148	*	105 148	2.2	*	1.9
* Total Yellow Maize Rice / Maize Grits / Samp		21 781	21 781	0	305 331	305 331	0.0	47.3	5.5
Sifted Maize Meal	1 842	2 813	4 655	21 149	61 542	82 691	0.4	9.5	1.5
Special Maize Meal	22 445	125	22 570	247 622	1 254	248 876	5.1	0.2	4.5
Super Maize Meal	224 526	1 501	226 027	2 655 163	18 362	2 673 525	54.4	2.8	48.4
Unsifted Maize Meal	3	0	3	5 378	8	5 386	0.1	0.0	0.1
Other maize products intended for Human consumption	11 000	7 303	18 303	127 923	67 157	195 080	2.6	10.4	3.5
Total	419 233	48 151	467 384	4 881 599	645 256	5 526 855	100	100	100
Whole maize milled	420 320	58 260	478 580	4 851 528	711 435	5 562 963			
Diff milled and products	1 087	10 109	11 196	-30 071	66 179	36 108			
% Chop	34	30	34	33	30	33			

Note: The product figures do not include industrial products

Maize Products: Imported per month (12 month period)

Maize Products Imported	Aug '22			Progr. Sep '21 - Aug '22 (12 months)			% of Total (12 months)		
	Ton								
	White Maize	Yellow Maize	Total Maize	White Maize	Yellow Maize	Total Maize	White Maize	Yellow Maize	Total Maize
Maize Chop	979	0	979	23 300	0	23 300	87	0	87
Maize Rice	0		0	0		0	0		0
Maize Grits	0		0	0		0	0		0
Samp	0		0	0		0	0		0
* Total Yellow Maize Rice / Maize Grits / Samp		0	0	0	0	0	0	0	0
Sifted Maize Meal	0	0	0	0	0	0	0	0	0
Special Maize Meal	182	0	182	3 473	0	3 473	13	0	13
Super Maize Meal	12	0	12	150	0	150	1	0	1
Unsifted Maize Meal	0	0	0	0	0	0	0	0	0
Other maize products intended for Human consumption	0	0	0	0	0	0	0	0	0
Total	1 173	0	1 173	26 923	0	26 923	100	0	100

* Included total for yellow rice, grits and samp

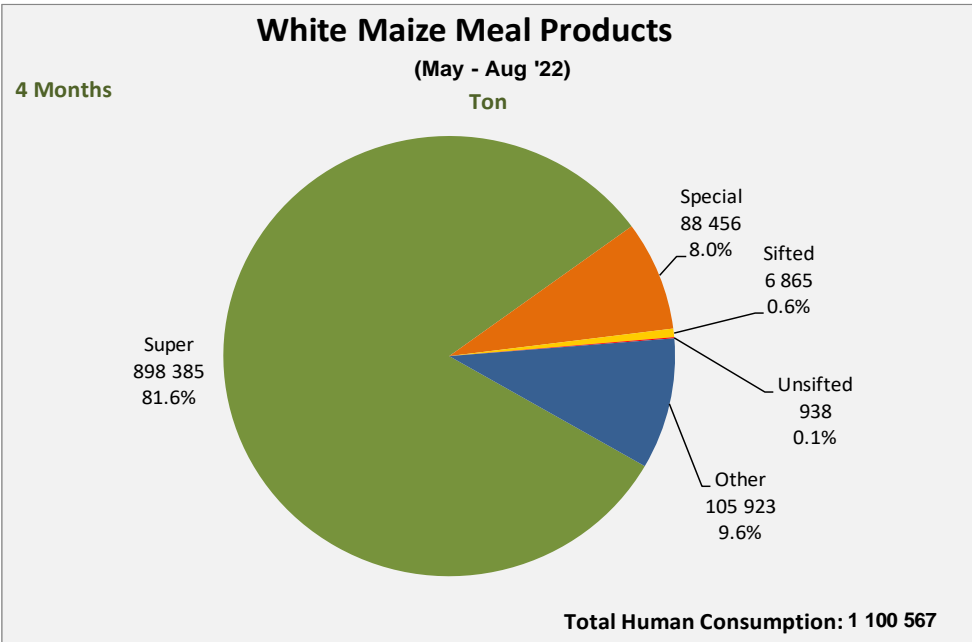
Maize Products: Exported per month

(12 month period)



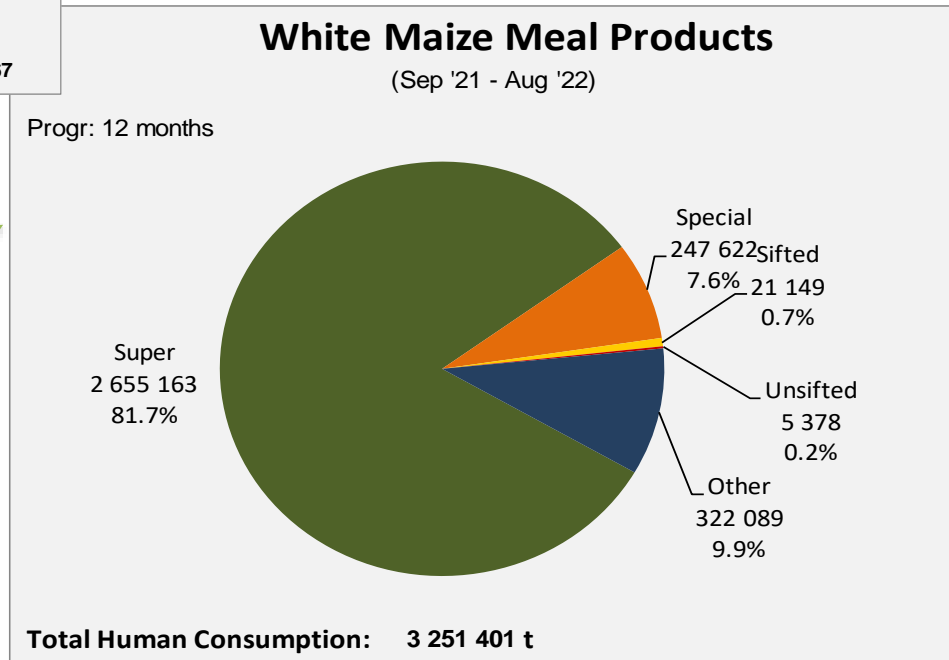
Maize Products Exported	Aug '22			Progr. Sep '21 - Aug '22 (12 months)			% of Total (12 months)		
	Ton								
	White Maize	Yellow Maize	Total Maize	White Maize	Yellow Maize	Total Maize	White Maize	Yellow Maize	Total Maize
Maize Chop	6	0	6	128	10	138	0	0	0
Maize Rice	0		0	2		2	0		0
Maize Grits	0		0	244		244	0		0
Samp	141		141	1 466		1 466	1		1
* Total Yellow Maize Rice / Maize Grits / Samp		5 830	5 830	0	54 746	54 746	0	58	25
Sifted Maize Meal	0	823	823	552	37 102	37 654	0	39	17
Special Maize Meal	1 090	0	1 090	11 619	0	11 619	9		5
Super Maize Meal	4 091	213	4 304	55 129	2 481	57 610	44	3	26
Unsifted Maize Meal	0	0	0	265	0	265	0	0	0
Other maize products intended for Human consumption	3 196	0	3 196	54 737	157	54 894	44	0	25
Total	8 524	6 866	15 390	124 142	94 496	218 638	100	100	100

White Maize: Products (Excl. Maize Chop)



Progr. May – Aug '22 (4 months)

Sep '21 – Aug '22 (12 months)



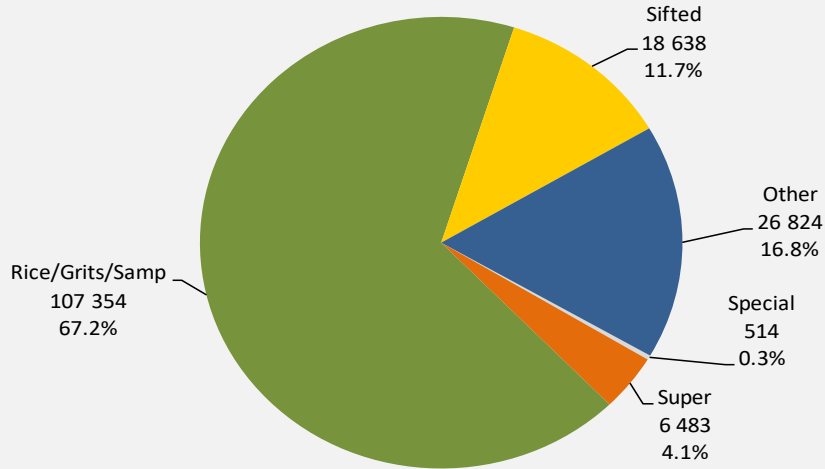
Yellow Maize: Products (Excl. Maize Chop)

Yellow Maize Meal Products

(May - Aug '22)

Ton

4 Months



Total Human Consumption: 159 813

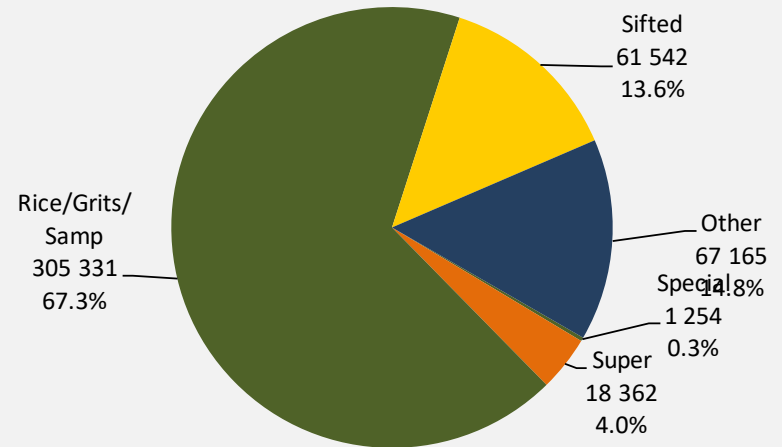
Progr. May – Aug '22 (4 months)

Yellow Maize Meal Products

(Sep '21 - Aug '22)

Progr: 12 months

Sep '21 – Aug '22 (12 months)



Total Human Consumption: 453 654 t

Maize Products: **Per capita consumption**

Progr. Sep '21 - Aug '22 (12 months)

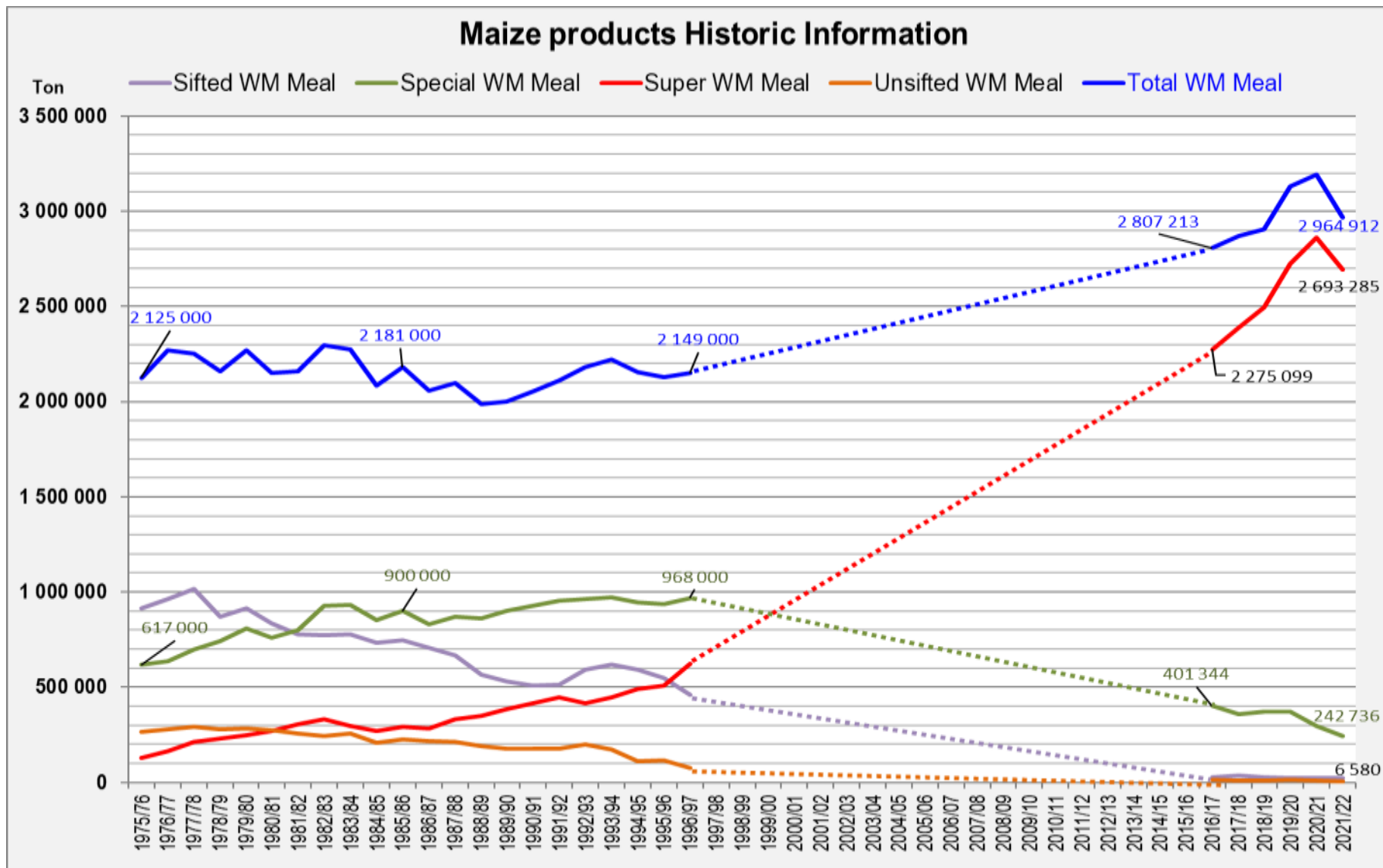
Per capita consumption	Total Maize products	Total Wheaten products	Total Oilseeds products
12 months (Sep '21 - Aug '22)			
Manufactured	3 705 055	3 399 927	2 435 596
+ Imports	3 623	31 956	1 090 432
- Exports	-218 500	-19 637	-137 624
Total "consumed"	3 490 178	3 412 246	3 388 404
Total population	60 143 000	60 143 000	60 143 000
Per capita consumption (Kg)	58.03	56.74	56.34

Note: Maize = Total less chop



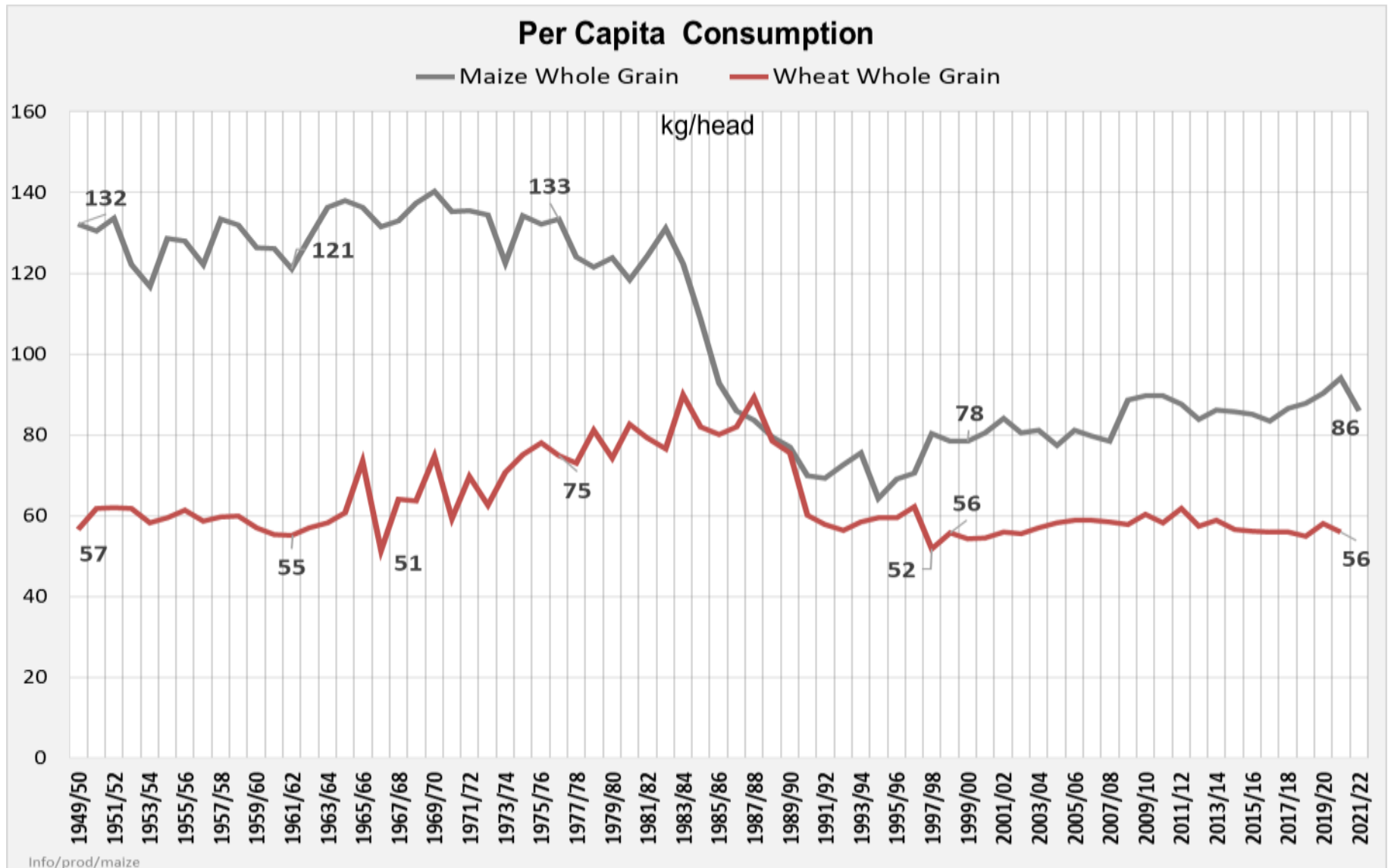
White Maize Products: Historic Info

1949/50 – 2021/22



Maize vs Wheat whole grain per capita: Historic Info

1949/50 – 2020/21



Maize products: Year on year price changes

		September				
		2020	% Year on Year	2021	% Year on Year	2022
		Price R		Price R		Price R
Maize Meal	2.5kg	24.88	11.09	27.64	18.34	32.71
Maize Meal	5kg	44.88	10.23	49.47	27.59	63.12
*White Maize Safex		3 273.29	-5.30	3 099.71	52.43	4 724.91

* Average spot price

Source: SA Statistics & JSE Safex

Note:

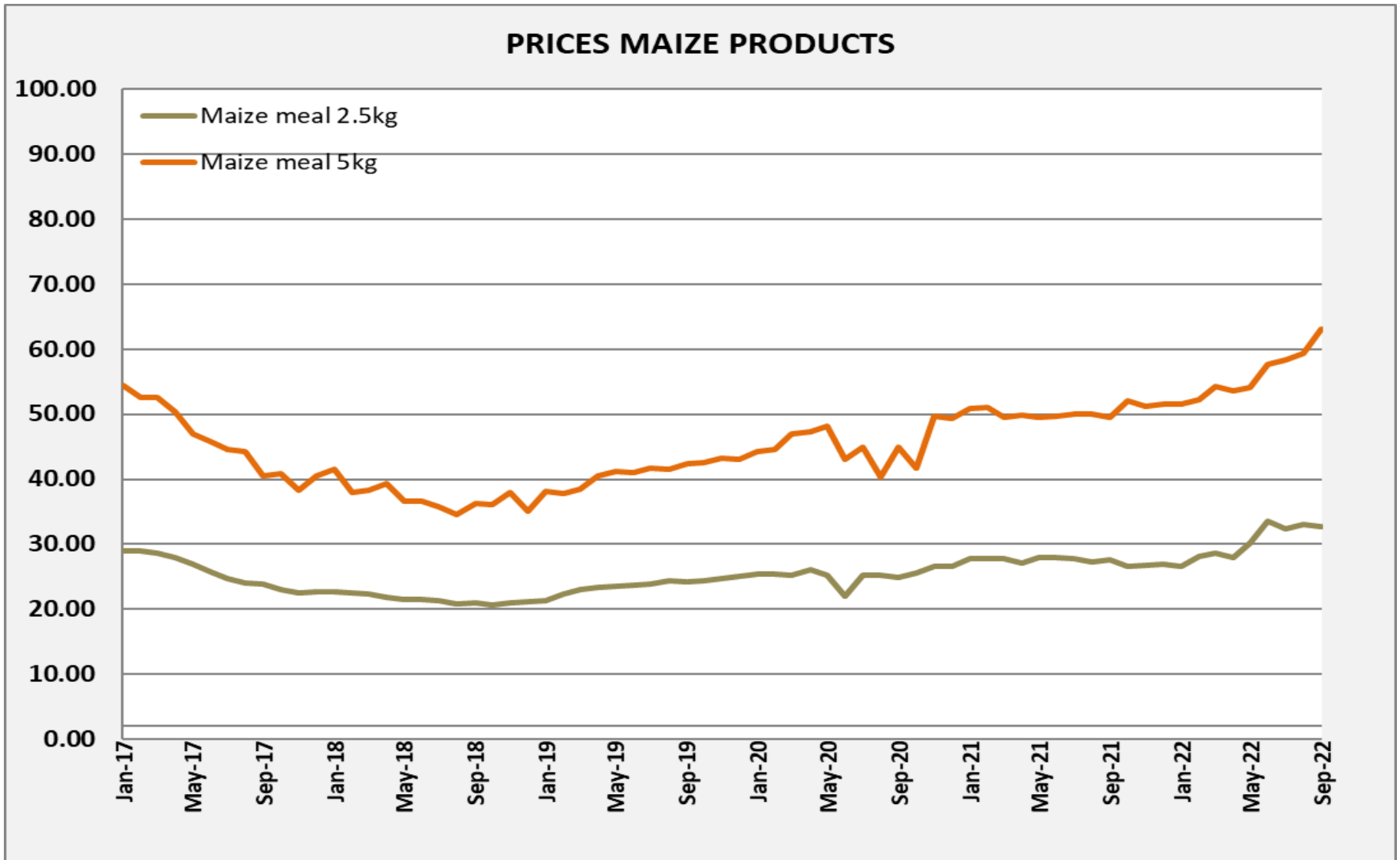
As from January 2022 Stats SA has combined the prices of Super Maize with Maize Meal.



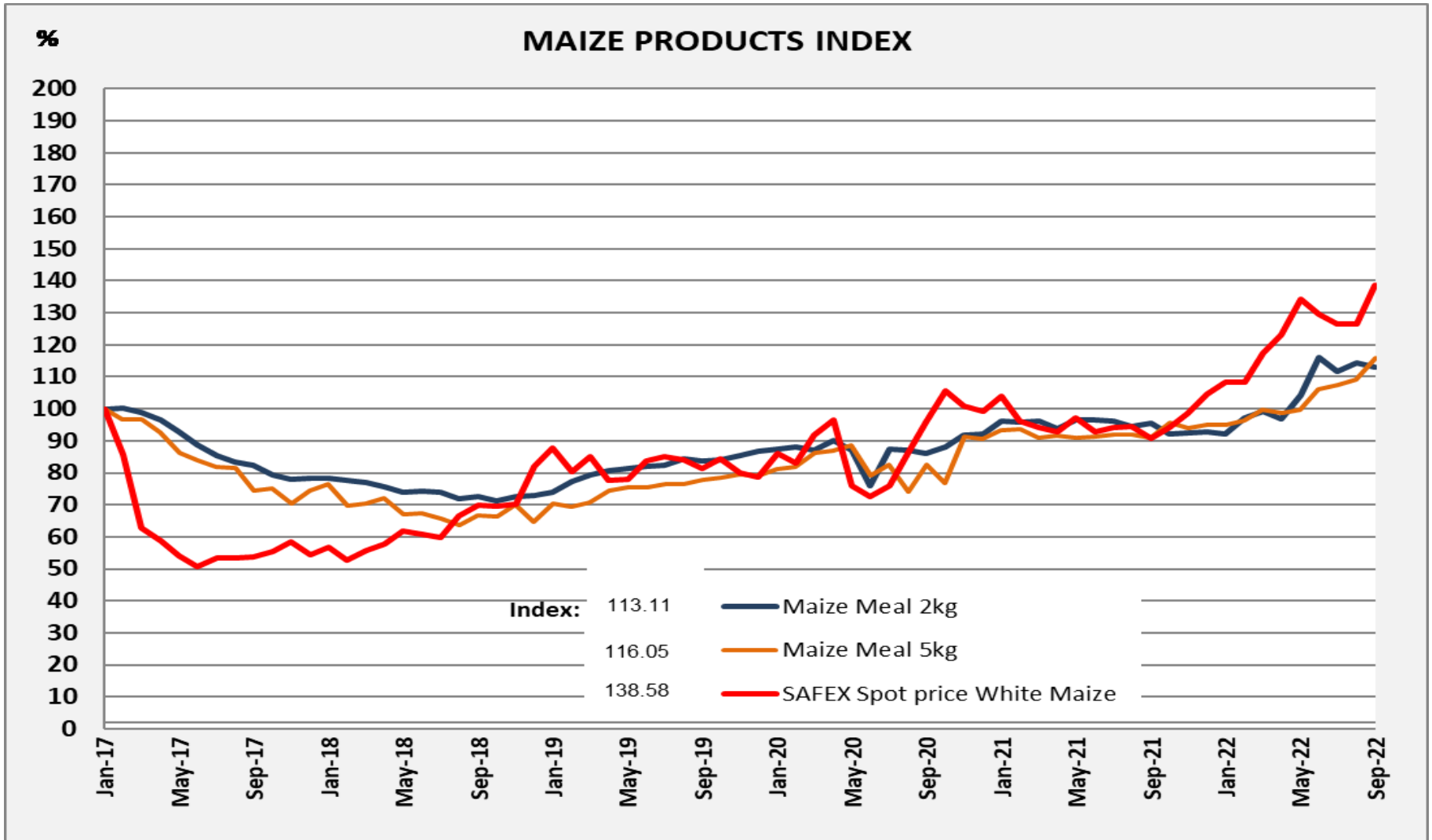
The South Africa I know, the home I understand



Maize Products: Prices



Maize Products: Index





Maize General



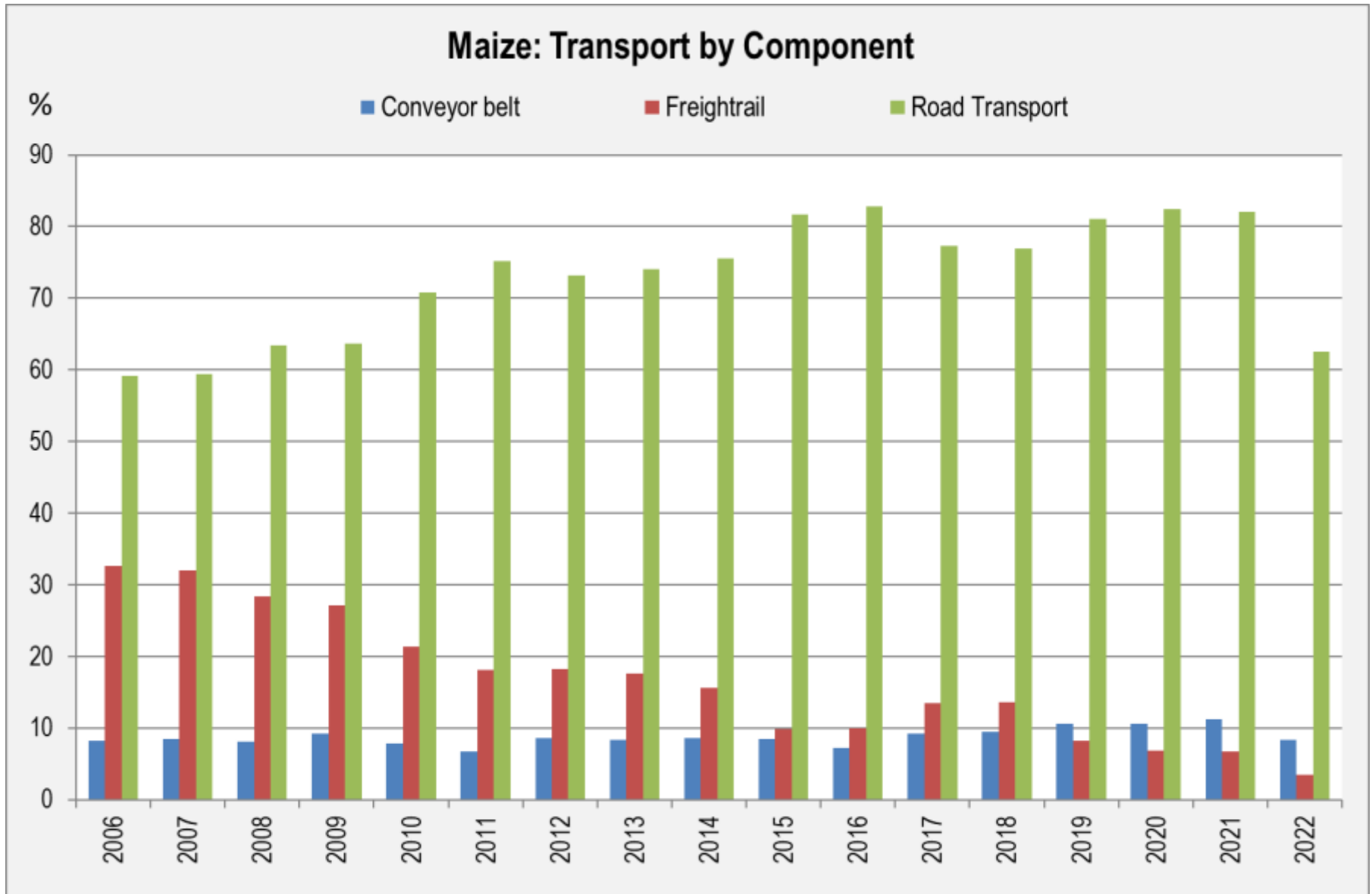
Maize: Inspection

March - September												
	Mass over declared		Mass under declared		Total mass declared incorrect		Total received audited		Mass declared incorrect as % of total received		Net effect of (under) / over declared	
	Ton		Ton		Ton		Ton		%		Ton	
	a	b	c	d	e	f	g	h	e : g	f : h	a - c	b - d
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Barley	-	316	-	-	-	316	323 368	250 224	-	0.1	-	316
Canola	-	-	-	-	-	-	159 259	129 794	-	-	-	-
Groundnuts	-	522	-	518	-	1 040	7 810	28 172	-	3.7	-	4
Maize (white)	2 145	4 634	3 220	5 737	5 365	10 371	1 971 079	2 798 619	0.3	0.4	(1 075)	(1 103)
Maize (yellow)	7 926	1 703	8 267	2 771	16 193	4 474	1 970 984	1 551 635	0.8	0.3	(341)	(1 068)
Oats	-	-	-	-	-	-	29 588	10 491	-	-	-	-
Sorghum	34	18	34	18	68	36	14 150	45 034	0.5	0.1	-	-
Soybeans	-	-	-	321	-	321	349 667	832 308	-	-	-	(321)
Sunflower	89	-	95	-	184	-	209 838	501 433	0.1	-	(6)	-
Wheat	1 047	28	1 047	83	2 094	111	2 093 687	2 102 599	0.1	-	-	(55)

* Progressive figures for the same period each year.

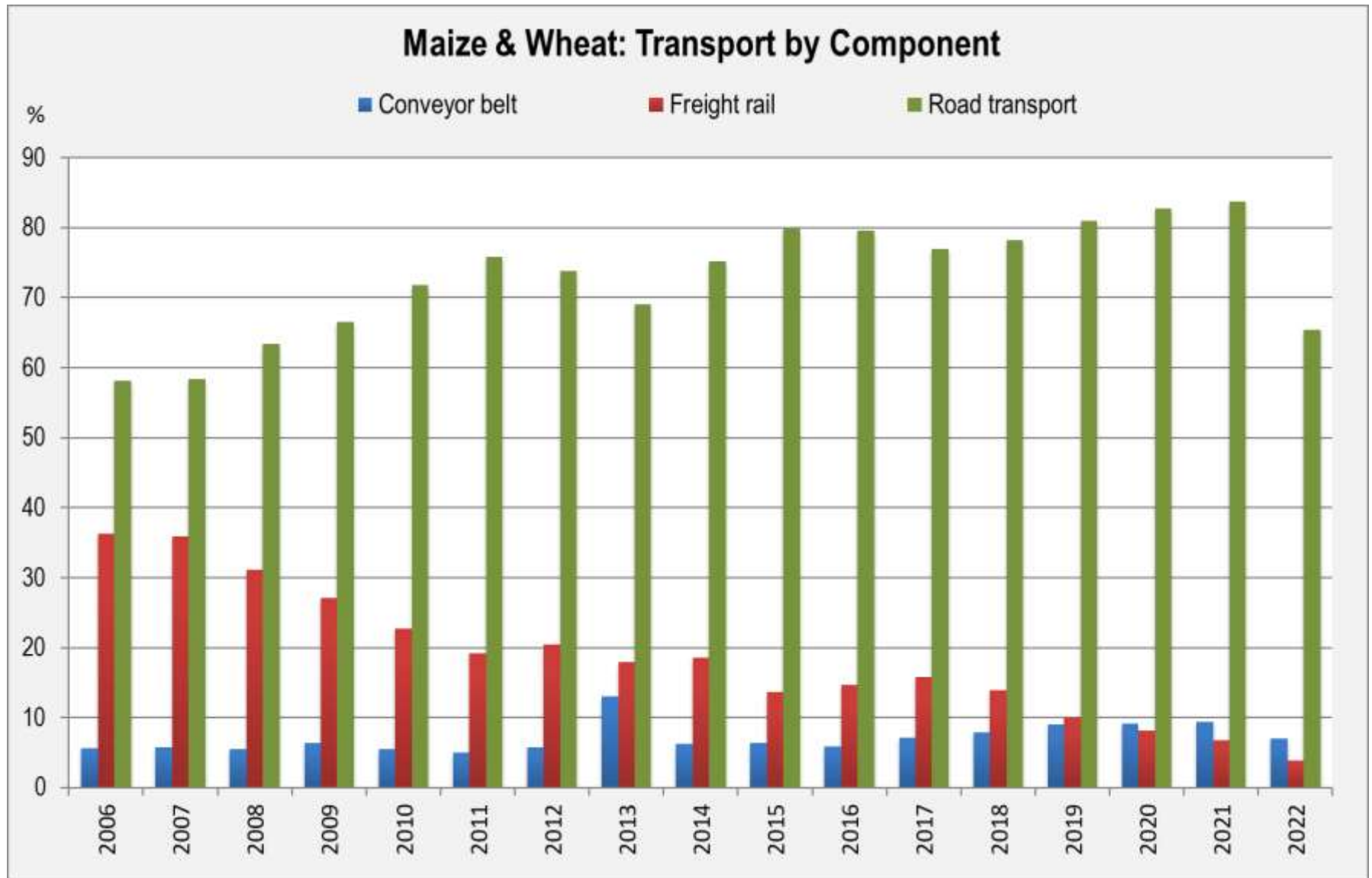
Transport component

Maize

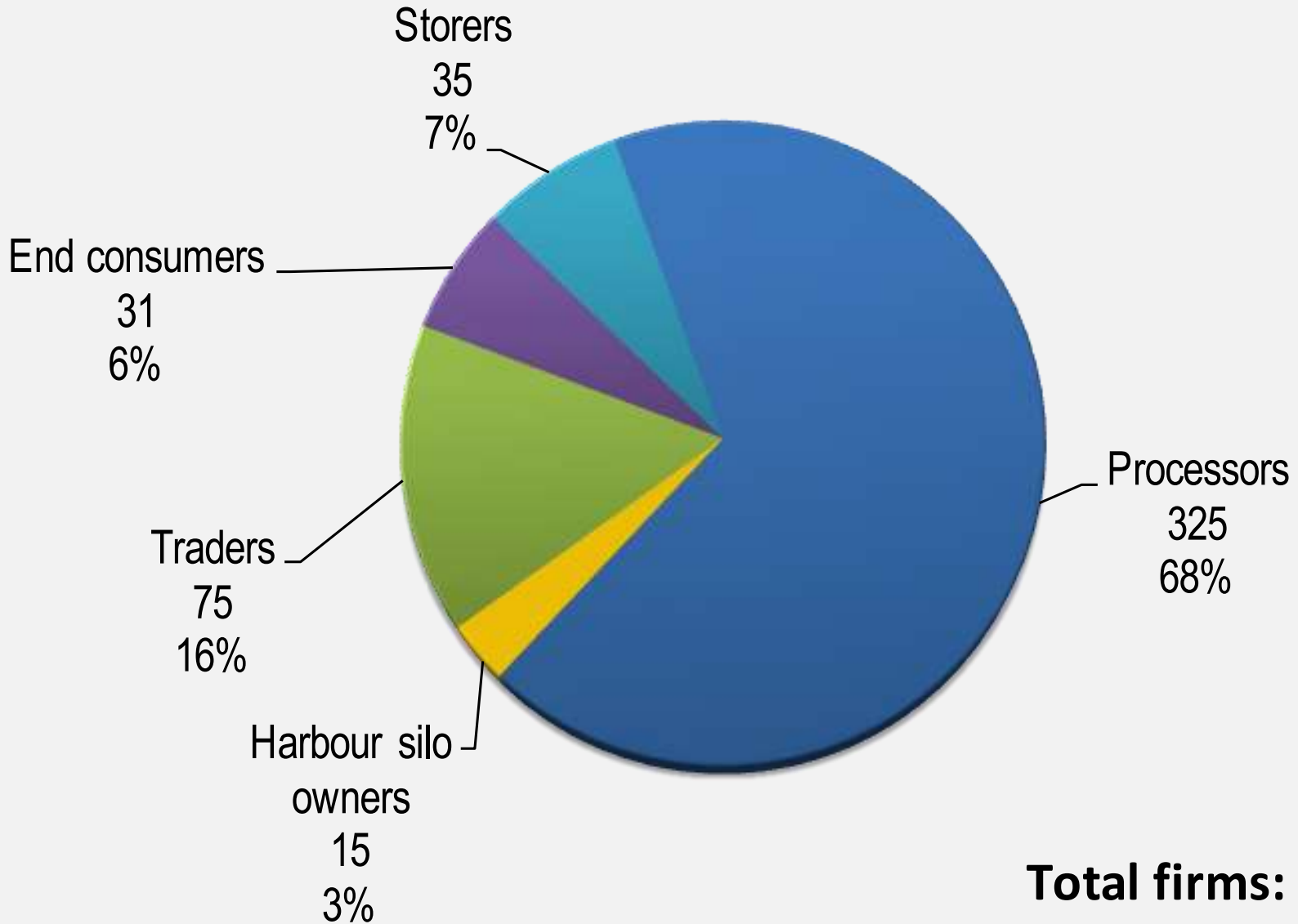


Transport component

Maize and Wheat



Co-workers : Whole Grain



Total firms: 481

Co-workers : Products



Total firms: 164

Board of Directors

As from 21 July 2022 The Maize Industry is represented by:



Director

Mr Zovuyo Ngejane



Vice-Chairperson

Mr Chris Schoonwinkel



Alternate Director

Mr Derek Mathews

Dr Erhard Briedenhann
Oil & Protein Seeds Dev. Trust
(Chairperson)



Gratitude

The following parties makes it possible for SAGIS to fulfil our commitments:

- The Maize Trust
- The Maize Forum
- Relevant Associations
- Board of Directors
- Co-workers
- Staff

Thank you

Note:

The COMPLETE presentation is available under 'Presentations' on the web of SAGIS