

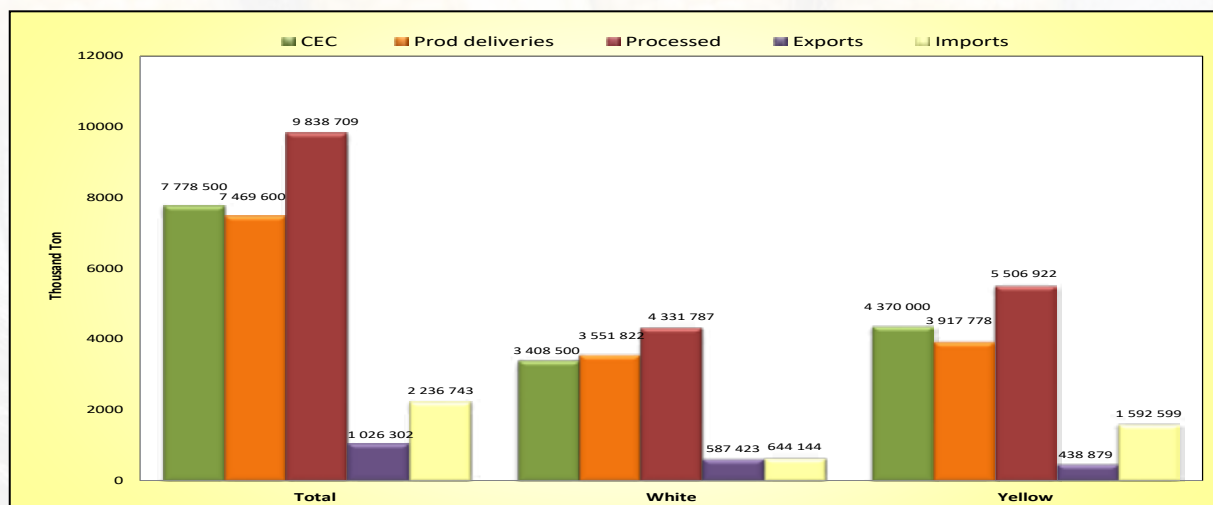
Supply and Demand

World maize production for the 2016/2017 season is estimated at 1 087.6 million tons according to the *International Grains Council Grain Market Report GMR 487 – 26 April 2018*, with the major maize producing countries being the USA, China and Brazil. The USA, Argentina, Ukraine and Brazil are the biggest exporters of maize. Maize usage figures are estimated at 119.5, 279.9 and 603.6 million tons respectively for food, industrial and feed purposes. World production for the 2017/2018 season is forecasted at 1 045.9 million tons and the 2018/2019 figure is projected to be 1 054.1 million tons.

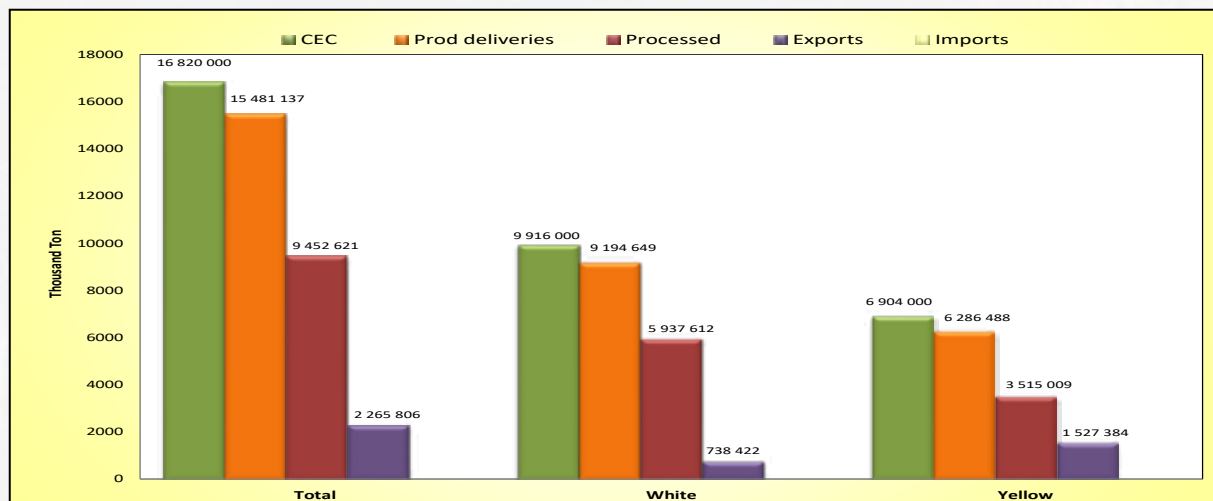
According to the *BFAP Agricultural Outlook 2017 – 2026*, total maize area is expected to be 2.7 million hectares by 2026, 2.3 million hectares of which will be cultivated by the commercial sector and the remainder by small scale producers. Yellow maize and oilseed area continues to expand at the expense of white maize, enabling commercial yellow maize area to exceed that of white maize in the later years of the outlook period. Yellow maize production is projected to increase annually by on average 3% over the next ten years and exceed 8.5 million tons by 2026. This is due to a combination of area expansion and yield growth. Both white and yellow maize are expected to produce exportable surpluses over the next ten years, stable weather permitted. The size of the yellow maize surplus is however expected to decline over this period. Demand for maize as animal feed is expected to increase by an annual average of 2.3% per annum over the next 10 years, to exceed 6.5 million tons by 2026.

Due to the record local crop no maize where imported during the period May 2017 to April 2018. Please see graphs 28 and 29 on pages 14 and 15 for the major destinations of exported white and yellow South African maize. Local Supply and Demand figures compiled by SAGIS is provided in graphs and tables below and on pages 8 to 13.

Graph 14: Maize supply and demand overview 2016/2017 marketing season



Graph 15: Maize supply and demand overview 2017/2018 marketing season



Information provided by SAGIS.