



WASDE – August 10, 2017

SUGAR: U.S. beet sugar production for the 2017/18 August-July crop year is increased by 89,500 short tons, raw value (STRV) to 5.131 million based on area and sugarbeet yield forecasts made by NASS in Crop Production report. Early-season production occurring in August and September is projected to constitute 10.7 percent of the total. Revised fiscal 2016/17 production of 4.998 million STRV incorporates the updated early season production. The projection for fiscal 2017/18 is 5.068 million STRV, up 80,000 from last month. Although NASS forecasts reduced area harvested for both Florida and Louisiana sugarcane, forecast yields in both states are up strongly over last year. Florida cane sugar production for 2017/18 is increased by 126,000 STRV to 2.126 million and Louisiana is increased by 26,000 STRV to 1.626 million.

USDA increased the 2016/17 raw sugar tariff-rate quota (TRQ) by 269,724 STRV and extended the time under which the sugar can enter by an additional month to October 31, in the 2017/18 fiscal year. The Office of the U.S. Trade Representative allocated this amount and reallocated existing, but yet unshipped, raw sugar TRQ among supplying countries. It is estimated that an additional 148,470 STRV of TRQ raw sugar will enter in 2016/17 and 161,499 STRV in 2017/18. Sugar imported from Mexico is projected to increase by 103,932 STRV in 2016/17 after the Commerce Department increased the 2016/17 Export Limit but is reduced by nearly that same amount in 2017/18 due to lower beginning stocks in Mexico. Re-export imports of 25,000 STRV previously estimated to enter in 2016/17 are now projected to enter in 2017/18. High-tier tariff imports for 2016/17 are reduced to 10,000 STRV, based on the pace to date.

Mexico 2016/17 sugar imports and deliveries for consumption are up fractionally based on the pace to date. Deliveries in 2017/18 are increased marginally to keep sweetener consumption per capita the same as in 2016/17. Exports to the United States in 2016/17 are increased by 88,949 MT to match the Export Limit increase made by the Commerce Department. These adjustments for 2016/17 imply a reduction in ending stocks of 86,577 MT. Exports to the United States for 2017/18 are residually projected at 1.466 million MT, an amount 94,091 lower than projected last month.

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Jul	Aug
		<i>1,000 Short Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	1815	2054	1440	1675
Production 2/	8989	8848	8738	8970
Beet Sugar	5119	4998	4988	5068
Cane Sugar	3870	3850	3750	3902
Florida	2173	2055	2000	2126
Hawaii	152	43	0	0
Louisiana	1428	1612	1600	1626
Texas	116	140	150	150
Imports	3341	3353	3557	3631
TRQ 3/	1620	1727	1549	1707
Other Program 4/	396	350	175	200
Other 5/	1325	1276	1833	1724
Mexico	1309	1266	1823	1714
Total Supply	14145	14255	13735	14276
Exports	74	125	25	25
Deliveries	12051	12455	12578	12578
Food 6/	11881	12300	12423	12423
Other 7/	170	155	155	155
Miscellaneous	-33	0	0	0
Total Use	12091	12580	12603	12603
Ending Stocks	2054	1675	1132	1673
Stocks to Use Ratio	17	13.3	9	13.3



WASDE – August 10, 2017

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2016/17 and 2017/18 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (158). For 2016/17, WTO raw sugar TRQ shortfall is undefined because of 13th month rollover into 2017/18. 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2015/16, other high-tier (16) and other (0). For 2016/17, other high-tier (10) and other (0). For 2017/18, other high-tier (10) and other (0). 6/For 2014/15, combines SMD deliveries for domestic human food use and SMD miscellaneous uses. 7/ Transfers to sugar-containing products for reexport, and for nonedible alcohol, feed, and ethanol.

Mexico Sugar Supply and Use and High Fructose Corn Syrup Imports 1/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
Sugar				<i>1,000 Metric Tons,</i>	<i>Actual Weight</i>		
2016/17	Jul						
Est.		1037	5957	85	4851	1160	1068
	Aug	1037	5957	94	4858	1248	981
2017/18	Jul						
Proj.		1068	6100	75	4858	1571	815
	Aug	981	6100	75	4864	1476	816

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2015/16 = 1,482, estimated Oct-Sep 2016/17 = 1,484; projected 2017/18 = 1,484; Oct - Jun 2015/16 = 1,084; Oct - Jun 2016/17 = 1,134. Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2015/16 (390 est), 2016/17 (390 est), 2017/18 (330 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (0), 2017/18 (0).