



WASDE – November 9, 2017

SUGAR: Changes in supply and use for 2016/17 in both the United States and Mexico are made on the basis of full fiscal year data published by USDA in Sweetener Market Data and by CONADESUCA in their September National Balance Report. U.S. beet sugar production is estimated at 5.101 million short tons, raw value (STRV) after record production in the month of September. U.S. deliveries for human consumption are reported at 12.130 million STRV, a reduction of 70,411 from last month's estimate, likely due to stronger-than-expected hurricane-related operational and shipping disruptions in the final months of 2016/17. U.S. ending stocks are estimated at 1.834 million STRV, up 102,294 over last month for an ending stocks-to-use ratio of 14.8 percent. In Mexico, deliveries for human consumption are estimated at 4.515 million metric tons (MT). Along with an increase of deliveries of high fructose corn syrup (HFCS) to 1.531 million MT, dry weight, per capita domestic sweetener consumption in Mexico is estimated at 48.5 kilograms, up from the previously estimated 47.8. Mexico ending stocks are estimated at 1.002 million MT, a reduction of 43,749 from last month.

For 2017/18 imports in Mexico are increased by 20,000 MT, in line with reported 2016/17 import estimates. Deliveries for human consumption are increased by 48,555 MT to 4.582 million MT on the basis of unchanged per capita sweetener consumption and projected total HFCS consumption equal to the previous year estimate. The combination of reduced supply and increased use implies sugar available for export to the U.S. market at 1.450 million MT, a reduction of 81,044 from last month. This amount allows Mexico to maintain an ending stocks-to-consumption bound of 18.0 percent for anticipated use in 2018/19.

For 2017/18, the increase in U.S. beginning stocks are more than offset by slightly lower beet sugar production, reduction in imports from Mexico, and fewer expected 2016/17 raw sugar tariff-rate quota imports entering after September 30. Total supply is reduced by 44,741 STRV. Deliveries for human consumption are reduced by 123,000 STRV to 12.400 million. Ending stocks are projected up 78,259 STRV to 1.775 million for an implied stocks-to-use ratio of 14.1 percent.



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U.S. Sugar Supply and Use 1/

	2015/16	2016/17 Est.	2017/18 Proj.	2017/18 Proj.
			Oct	Nov
	<i>1,000 Short Tons,</i>		<i>Raw Value</i>	
Beginning Stocks	1815	2054	1732	1834
Production 2/	8989	8967	8863	8836
Beet Sugar	5119	5101	4977	4950
Cane Sugar	3870	3866	3886	3886
Florida	2173	2055	2036	2036
Hawaii	152	43	0	0
Louisiana	1428	1628	1690	1690
Texas	116	140	160	160
Imports	3341	3247	3830	3710
TRQ 3/	1620	1611	1781	1756
Other Program 4/	396	419	250	250
Other 5/	1325	1216	1799	1704
Mexico	1309	1204	1789	1694
Total Supply	14145	14268	14425	14380
Exports	74	95	50	50
Deliveries	12051	12286	12678	12555
Food 6/	11881	12130	12523	12400
Other 7/	170	156	155	155
Miscellaneous	-33	53	0	0
Total Use	12091	12434	12728	12605
Ending Stocks	2054	1834	1697	1775
Stocks to Use Ratio	17	14.8	13.3	14.1

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 (225). 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 (12) 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	Oct						
Est.		1037	5957	125	4858	1215	1046
	Nov	1037	5957	118	4896	1214	1002
2017/18	Oct						
Proj.		1046	6100	75	4864	1541	816
	Nov	1002	6100	95	4912	1460	825



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1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Estimated Oct-Sep 2016/17 = 1,531; projected 2017/18 = 1,531. Footnote source for estimate: 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: 2016/17 (397 est), 2017/18 (330 proj). Other Deliveries/Ending Year Statistical Adjustments: 2015/16 (-10), 2016/17 (-16), 2017/18 (0).