



## WASDE – August 12, 2016

SUGAR: Sugar production for the fiscal year 2016/17 is increased 247,901 short tons, raw value (STRV) to 9.208 million resulting from new sugar crop forecasts made by NASS in the August Crop Production report. Beet sugar is increased 128,160 STRV based on higher sugar per acre implied by the NASS sugarbeet yield forecast although area harvested is down slightly. Cane sugar production in Florida is increased by 47,786 STRV and in Louisiana by 71,955 based on higher sugar-per-acre yields implied by NASS sugarcane yield forecasts in both States.

Beginning stocks for 2016/17 are increased by 35,012 STRV due to changes made to two import estimates for 2015/16 that flowed into the ending stock estimate. Re-export imports for 2015/16 are increased by 50,000 STRV to 350,000 based on pace to date. Partially offsetting is an increase in 2015/16 raw sugar tariff-rate quota shortfall of 14,988 STRV.

The only other change for 2016/17 is a reduction in re-export imports of 50,000 STRV to 125,000. With no change expected for 2016/17 sugar exports, deliveries for re-export sugar containing products, or polyhydric alcohol manufacturing, the imports for re-export reduction offsets the increase made for 2015/16. Ending stocks for 2016/17 increase to 1.887 million STRV, implying a stocks-to-use of 15.4 percent.

Mexico sugar production for 2015/16 is estimated at 6.117 million metric tons (MT), a small reduction from last month based on final industry reporting. Deliveries for 2015/16 to the sugar containing product export IMMEX program are increased by 75,283 MT to 330,000 based on increases in the pace of deliveries to the program by domestic producers. Deliveries to IMMEX in 2016/17 are expected to match the level in 2015/16, thereby resulting in an increase of 75,283 MT as well.

### WASDE 556-16 U.S. Sugar Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj. Jul	2016/17 Proj. Aug
		<i>1,000 Short Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	1810	1815	1886	1921
Production 2/	8656	8925	8961	9208
Beet Sugar	4893	5049	5192	5320
Cane Sugar	3763	3877	3769	3889
Florida	1981	2173	1990	2038
Hawaii	146	165	40	40
Louisiana	1513	1423	1604	1676
Texas	123	116	135	135
Imports	3553	3410	3068	3018
TRQ 3/	1536	1686	1507	1507
Other Program 4/	471	350	175	125
Other 5/	1546	1374	1386	1386
Mexico	1532	1359	1371	1371
Total Supply	14019	14151	13914	14147
Exports	185	75	25	25
Deliveries	12019	12155	12235	12235
Food 6/	11888	12000	12080	12080
Other 7/	131	155	155	155
Miscellaneous	0	0	0	0
Total Use	12204	12230	12260	12260
Ending Stocks	1815	1921	1654	1887
Stocks to Use Ratio	14.9	15.7	13.5	15.4

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2015/16 and 2016/17 are based on Crop Production and processor projections where appropriate. 3/ For 2016/17, WTO raw sugar TRQ shortfall (99). For 2015/16, WTO raw sugar TRQ shortfall (90) 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2014/15, other high-tier (15) and other (0). For 2015/16, other high-tier (15) and other (0). For 2016/17, other high-tier (15) and other (0). 6/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.



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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
<b>Sugar</b>				<i>1,000 Metric Tons,</i>	<i>Actual Weight</i>		
2015/16	Jul						
Est.		811	6119	70	4685	1213	1101
	Aug	811	6117	70	4761	1213	1024
2016/17	Jul						
Proj.		1101	6100	10	4753	1183	1275
	Aug	1024	6100	10	4828	1183	1123

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2014/15 = 1,444; Oct-July 14/15 = 1,205, Oct-July 2015/16 = 1,213 . Footnote source: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes domestic consumption, Mexico's products export program (IMMEX), and any residual statistical discrepancies. IMMEX: 2015/16 (330 est), 2016/17 (330 proj). Statistical Adjustment: 2014/15 (-54), 2015/16 (0), 2016/17 (0).