



WASDE – July 12, 2016

SUGAR: Sugar production for the fiscal year (FY) 2016/17 is increased 250,896 short tons, raw value (STRV) to 8.961 million resulting from increases made by NASS in the June 30 Acreage report. Sugarbeet planted area is forecast at 1.166 million tons, up slightly from last year and 0.6 percent above Prospective Plantings. Sugarbeet harvested area is projected at 1.149 million acres, an increase of 2.2 percent over the level used for projecting production in the June 2016 WASDE-555-4

WASDE. Projected 2016/17 beet sugar production for the August/July crop year is increased 115,000 STRV to 5.333 million. With 11.5 percent of the crop expected to be harvested prior to the start of the fiscal year, production for FY 2016/17 is increased 101,774 STRV to 5.192 million. NASS projects sugarcane harvested area at 918,200 acres, up 3.5 percent from last year. That increase, along with sugar yield in Texas returning to historical levels, implies an increase in 2016/17 cane sugar production of 149,000 STRV to 3.769 million.

Imports for 2016/17 are reduced by 408,090 STRV to 3.068 million. Reduced imports from Mexico totaling 387,109 STRV account for most of the decrease. Beginning stocks for 2016/17 are reduced by 53,308 STRV due to lowered beet sugar production for 2015/16 and fewer imports under tariff-rate quotas for raw sugar and certain free trade agreements for 2015/16. Ending stocks for 2016/17 are projected residually at 1.654 million STRV, implying an ending stocks-to-use ratio of 13.5 percent.

Beginning stocks for 2016/17 in Mexico are reduced 165,107 metric tons (MT) due to less 2015/16 production than projected last month and increased sugar for domestic consumption. Deliveries for consumption in 2016/17 are expected to increase in line with the 2015/16 increase by 100,508 MT. Exports to the United States are projected to decrease 331,302 MT to 1.173 million, based on changes made in this month's July 2016 WASDE for the United States as per the Countervailing Duty (CVD) Suspension Agreement of December 19, 2014 ("Target Quantity of U.S. Sugar Needs"). Ending stocks for 2016/17 are projected residually at 1.275 million MT, up 65,687 as lower beginning stocks and increased domestic deliveries partially offset the reduction in exports.



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U.S. Sugar Supply and Use 1/

	2014/15	2015/16 Est.	2016/17 Proj.	2016/17 Proj.
			Jun	Jul
		<i>1,000 Short Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	1810	1815	1939	1886
Production 2/	8656	8925	8710	8961
Beet Sugar	4893	5049	5090	5192
Cane Sugar	3763	3877	3620	3769
Florida	1981	2173	1970	1990
Hawaii	146	165	40	40
Louisiana	1513	1423	1495	1604
Texas	123	116	115	135
Imports	3553	3375	3476	3068
TRQ 3/	1536	1701	1528	1507
Other Program 4/	471	300	175	175
Other 5/	1546	1374	1773	1386
Mexico	1532	1359	1758	1371
Total Supply	14019	14116	14124	13914
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	1886	1864	1654
Stocks to Use Ratio	14.9	15.4	15.2	13.5

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 (75). 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
Sugar				<i>1,000 M Tons,</i>	<i>Actual Weight</i>		
2015/16	Jun						
Est.		811	6184	70	4586	1213	1266
	Jul	811	6119	70	4685	1213	1101
2016/17	Jun						
Proj.		1266	6100	10	4652	1515	1209
	Jul	1101	6100	10	4753	1183	1275

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2014/15 = 1,444; Oct-May 2014/15 = 933, Oct-May 2015/16 = 937 . 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 (255 est), 2016/17 (255 proj). Statistical Adjustment: 2014/15 (-54), 2015/16 (0), 2016/17 (0).