



WASDE – September 12, 2016

SUGAR: Sugar production for the fiscal year 2016/17 is increased 63,904 short tons, raw value (STRV) to 9.272 million resulting from new sugar crop forecasts made by NASS in the September Crop Production report. Cane sugar production in Florida is increased by 95,536 STRV based on a higher sugar per acre implied by NASS's Florida sugarcane yield forecast increase from last month of 2.0 tons/acre to 41.2 tons/acre. Partially offsetting is a beet sugar production decline of 31,632 STRV based on a lower sugar per acre implied by NASS's sugarbeet yield forecast decrease of 0.1 tons/acre to 31.3 and an area harvested reduction of 3,000 acres.

Beginning stocks for 2016/17 are increased by 70,951 STRV due to changes made to 2015/16 total supply that flowed into the ending stock estimate. The estimate of 2015/16 beet sugar production is increased by 75,951 STRV, primarily based on a lower sugarbeet pile shrink factor implied by Sweetener Market Data (SMD) than was forecast by processors in previous months.

Imports for 2015/16 are reduced by 5,000 STRV based on a reduction of 30,000 from Mexico that is partially offset by a pace-to-date increase of 25,000 for reexport imports. The reduction for Mexico reflects the entry of half of the 60,000 STRV of the expanded export access made in May by the Commerce Department at USDA's request. Imports for 2016/17 are reduced by 366,000 STRV to 2.652 million. All of the reduction is attributable to a decrease in imports from Mexico for 2016/17. Total use for 2016/17 is unchanged from last month. Ending stocks for 2016/17 are projected at 1.656 million STRV, implying an ending stocks-to-use ratio of 13.5 percent.

U.S. Sugar Supply and Use 1/

| | 2014/15 | 2015/16 Est. | 2016/17 Proj. | 2016/17 Proj. |
|---------------------|--------------------------|--------------|------------------|---------------|
| | | | Aug | Sep |
| | <i>1,000 Short Tons,</i> | | <i>Raw Value</i> | |
| Beginning Stocks | 1810 | 1815 | 1921 | 1991 |
| Production 2/ | 8656 | 9001 | 9208 | 9272 |
| Beet Sugar | 4893 | 5124 | 5320 | 5288 |
| Cane Sugar | 3763 | 3877 | 3889 | 3984 |
| Florida | 1981 | 2173 | 2038 | 2133 |
| Hawaii | 146 | 165 | 40 | 40 |
| Louisiana | 1513 | 1423 | 1676 | 1676 |
| Texas | 123 | 116 | 135 | 135 |
| Imports | 3553 | 3405 | 3018 | 2652 |
| TRQ 3/ | 1536 | 1686 | 1507 | 1507 |
| Other Program 4/ | 471 | 375 | 125 | 125 |
| Other 5/ | 1546 | 1344 | 1386 | 1020 |
| Mexico | 1532 | 1329 | 1371 | 1005 |
| Total Supply | 14019 | 14221 | 14147 | 13916 |
| 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 | 1991 | 1887 | 1656 |
| Stocks to Use Ratio | 14.9 | 16.3 | 15.4 | 13.5 |



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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.

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

| | | Beginning Stocks | Production | Imports | Domestic 2/ | Exports | Ending Stocks |
|------------------|------------------|---|------------|---------|-------------|---------|------------------|
| | | <i>1,000 Metric Tons, Actual Weight</i> | | | | | |
| Sugar | 2015/16 Est. Aug | 811 | 6117 | 70 | 4761 | 1213 | 1024 |
| | Sep | 811 | 6117 | 70 | 4761 | 1187 | 1050 |
| 2016/17 Proj. | Aug | 1024 | 6100 | 10 | 4828 | 1183 | 1123 |
| | Sep | 1050 | 6100 | 10 | 4828 | 1084 | 1248 |

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).