



**WASDE – February 9, 2016**

SUGAR: U.S. sugar production for 2015/16 is projected at 8.849 million short tons, raw value (STRV). Production of Florida cane sugar is increased 62,539 STRV to 2.136 million based on a larger sugarcane crop reported by the National Agricultural Statistics Service (NASS). Beet sugar production is reduced by 147,594 STRV to 5.010 million due to lower expected sucrose recovery from sliced sugarbeets.

U.S. cane sugar refiners are expected to import more sugar in 2015/16 under the USDA reexport import program to take advantage of the large margin between domestic and world raw sugar prices. The increase is projected at 61,524 STRV, implying total imports of 300,000. Refiners have more than sufficient room on their license balances for this quantity of imports.

Deliveries for human consumption in 2015/16 are unchanged. Sugar deliveries are running slightly ahead of the same corresponding period last year but there are significant differences. Strong deliveries of sugar sold by U.S. cane sugar refineries are up 2.8 percent year-over-year. There is a stronger pace of direct consumption imports reflecting a pick-up in refined sugar imports from Mexico, and a continuing weakness in beet sugar deliveries to consumers that are down 9.5 percent year-over-year.

U.S. ending stocks for 2015/16 are projected at 1.565 million STRV, implying an ending stocks-to-use ratio of 12.8 percent.

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U.S. Sugar Supply and Use 1/**

	2013/14	2014/15 Est.	2015/16 Proj. Jan	2015/16 Proj. Feb
	<i>1,000 Short Tons,</i>		<i>Raw Value</i>	
Beginning Stocks	2158	1810	1768	1768
Production 2/	8462	8649	8934	8849
Beet Sugar	4794	4893	5158	5010
Cane Sugar	3667	3756	3776	3839
Florida	1763	1975	2073	2136
Hawaii	168	146	165	165
Louisiana	1591	1513	1423	1423
Texas	145	123	115	115
Imports	3742	3553	3100	3162
TRQ 3/	1302	1536	1514	1514
Other Program 4/	305	471	238	300
Other 5/	2135	1546	1348	1348
Mexico	2130	1532	1333	1333
Total Supply	14361	14012	13802	13778
Exports	306	185	123	123
Deliveries	12246	12060	12090	12090
Food 6/	11819	11929	11955	11955
Other 7/	427	131	135	135
Miscellaneous	0	0	0	0
Total Use	12552	12245	12213	12213
Ending Stocks	1810	1768	1588	1565
Stocks to Use Ratio	14.4	14.4	13	12.8



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1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2014/15 and 2015/16 are based on Crop Production and processor projections where appropriate. 3/ For 2015/16, WTO raw sugar TRQ shortfall (99). For 2014/15, WTO raw sugar TRQ shortfall (69). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2013/14, other high-tier (5) and other (0). For 2014/15, other high-tier (15) and other (0). For 2015/16, 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		Imports	Domestic 2/	Exports	Ending
		Stocks	Production				Stocks
<b>Sugar</b>				<i>1,000 Metric</i>	<i>Actual Weight</i>		
2014/15	Jan			<i>Tons,</i>			
Est.		831	5985	128	4691	1442	811
	Feb	831	5985	128	4691	1442	811
2015/16	Jan						
Proj.		811	6056	90	4725	1150	1081
	Feb	811	6056	90	4681	1150	1125

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2014/15 = 979; Oct-Dec 2014/15 = 229, Oct-Dec 2015/16 = 231 . 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: 2014/15 (337 est), 2015/16 (337 proj). Statistical Adjustment: 2014/15 (-54), 2015/16 (0).