



WASDE – January 12, 2016

SUGAR: U.S. sugar production for 2015/16 is projected at 8.934 million short tons, raw value (STRV), a decrease of 57,000 from last month. Louisiana cane sugar production is reduced 42,000 STRV to 1.423 million based on industry reports for a harvest that is nearly over. Texas cane sugar production is reduced 15,000 STRV to 115,000 based on the updated processor forecast. The Hawaii Commercial & Sugar Company (HC&S), the only remaining sugarcane processor in Hawaii, announced on January 6 that it will be terminating cane sugar production by the end of 2016. This announcement has no effect on projected 2015/16 production. Beet sugar is unchanged although sugar recovery from beet slicing from August through November is lower than expected.

Projected sugar imports are reduced 91,370 STRV to 3.100 million. Tariff-rate quota (TRQ) imports are reduced 14,846 STRV as calendar year 2015 sugar access under certain Free Trade Agreements went unfilled. On January 6, the Government of Mexico officially announced that effective February 4, duty free imports of sugar from the United States that have benefitted from the U.S. re-export import program will be prohibited. Re-export imports are reduced by 76,524 STRV to 238,476. The sugar export projection is reduced by that same 76,524 STRV amount to 123,476 STRV.

Although 2015/16 sugar deliveries through the first two months of the fiscal year are behind the pace expected, no change is made at this time. 2015/16 ending stocks are projected at 1.588 million STRV. The implied stocks-to-use ratio is 13.0 percent, down from last month's 13.5. WASDE-549-4 The only change for Mexico is a 65,492 metric ton (MT) reduction in 2015/16 imports stemming from the prohibition of duty-free imports from the United States that have benefitted from the U.S. re-export import program. The reduction is expected to reduce the amount of imported sugar going to Mexico's sugar-containing product export IMMEX program. With no change to total sugar deliveries to the IMMEX program, more domestically produced sugar is assumed to go to that use. Ending stocks for 2015/16 are reduced to 1.081 million MT, implying a stocks-to consumption ratio of 24.6 percent, a reduction of 1.5 percentage points from last month.

WASDE - 549 - 16 U.S. Sugar Supply and Use 1/

	2013/14	2014/15 Est.	2015/16 Proj.	2015/16 Proj.
			Dec	Jan
	<i>1,000 Short Tons,</i>		<i>Raw Value</i>	
Beginning Stocks	2158	1810	1767	1768
Production 2/	8462	8649	8991	8934
Beet Sugar	4794	4893	5158	5158
Cane Sugar	3667	3756	3833	3776
Florida	1763	1975	2073	2073
Hawaii	168	146	165	165
Louisiana	1591	1513	1465	1423
Texas	145	123	130	115
Imports	3742	3553	3192	3100
TRQ 3/	1302	1536	1529	1514
Other Program 4/	305	471	315	238
Other 5/	2135	1546	1348	1348
Mexico	2130	1532	1333	1333
Total Supply	14361	14012	13949	13802
Exports	306	185	200	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	12290	12213
Ending Stocks	1810	1768	1659	1588
Stocks to Use Ratio	14.4	14.4	13.5	13



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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					Ending
		Stocks	Production	Imports	Domestic 2/	Exports	Stocks
Sugar				<i>1,000 Metric Tons, Actual Weight</i>			
2014/15	Dec						
Est.		831	5985	128	4691	1442	811
	Jan	831	5985	128	4691	1442	811
2015/16	Dec						
Proj.		811	6056	155	4725	1150	1147
	Jan	811	6056	90	4725	1150	1081

1/ HFCS imports by Mexico (1,000 metric tons, dry basis): Oct-Sep 2014/15 = 979; Oct-Nov 2014/15 = 156, Oct-Nov 2015/16 = 148 . 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).