



WASDE – May 10, 2018

SUGAR: U.S. beet sugar production for the 2018/19 August/July crop year is forecast at 4.980 million short tons, raw value (STRV) based on prospective plantings from NASS, recent year trends in yields, and the pace of plantings through early May. Adjustments for production in August/September result in fiscal year (FY) 2017/18 production at 5.221 million STRV and FY 2018/19 production at 5.036 million. U.S. cane sugar production for 2018/19 is projected at 3.945 million STRV based on yield trends and expected area harvested. Imports for 2018/19 are projected at 3.365 million STRV and are comprised of TRQ imports of 1.355 million; re-export imports of 350,000; imports from Mexico of 1.645 million; and high-tier tariff imports of 15,000. Projected 2018/19 TRQ imports of specialty sugar include only the WTO minimum quantity as additional quantities have not been announced by the Secretary of Agriculture. Exports for 2018/19 are projected at 50,000 STRV and deliveries to domestic users are projected at 12.655 million. Ending stocks are residually projected at 1.542 million STRV, implying a stocks-to-use ratio of 12.1 percent.

Mexico sugar production for 2017/18 is estimated at 5.970 million metric tons (MT) based on lower estimated area harvested. Deliveries for human consumption for 2017/18 are reduced by 159,035 MT based on the slow pace in the first half of the year that is to be only partially offset by an expected increase in pace during the second half. Ending stocks are estimated at 1.243 million for domestic consumption in 2018/19 before the start of the campaign and for refined sugar that can be exported to the United States in 2018/19 at a higher return than expected in the world market. Exports for 2017/18 to non-U.S. destinations are residually reduced by 155,388 MT.

Mexico sugar production for 2018/19 is projected at 6.025 million MT assuming area harvested at 780,000 hectares, cane yield of 68.8 MT per hectare, and industrial recovery of 11.23 percent. Relatively higher per capita 2018/19 sweetener consumption, at 48.5 kilograms, reflects lower domestic sugar prices than witnessed in 2017/08. With high fructose corn syrup consumption at the same level as in 2017/18, sugar deliveries for human consumption are projected at 4.562 million MT. Exports include shipments to the U.S. market-projected at the expected level of U.S. Needs as defined in the amended Suspension Agreements-plus 10,000 MT to non-U.S. destinations. Ending stocks are projected residually at 983,073 MT.



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U.S. Sugar Supply and Use 1/

	2016/17	2017/18 Est.	2017/18 Est.	2018/19 Proj.
		Apr	May	May
		<i>1,000 Short</i>		
		<i>Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	2054	1876	1876	1901
Production 2/	8969	9140	9252	8981
Beet Sugar	5103	5139	5221	5036
Cane Sugar	3866	4001	4031	3945
Florida	2055	1973	1998	2085
Hawaii	43	0	0	0
Louisiana	1628	1859	1859	1680
Texas	140	170	175	180
Imports	3244	3472	3422	3365
TRQ 3/	1611	1788	1788	1355
Other Program 4/	419	400	350	350
Other 5/	1213	1284	1284	1660
Mexico	1201	1269	1269	1645
Total Supply	14267	14489	14551	14247
Exports	95	150	170	50
Deliveries	12258	12480	12480	12655
Food 6/	12102	12325	12325	12500
Other 7/	156	155	155	155
Miscellaneous	38	0	0	0
Total Use	12391	12630	12650	12705
Ending Stocks	1876	1859	1901	1542
Stocks to Use Ratio	15.1	14.7	15	12.1

1/ Fiscal years beginning Oct 1. Historical data are from FSA "Sweetener Market Data" (SMD). 2/ Production projections for 2017/18 and 2018/19 are based on Crop Production and processor projections where appropriate. 3/ For 2017/18, WTO raw sugar TRQ shortfall (183) For 2018/19, WTO raw sugar TRQ shortfall (99). 4/ Includes sugar under the re-export and polyhydric alcohol programs. 5/ For 2017/18, other high-tier (15) and other (0). For 2018/19, other high-tier (15) and other (0). 6/For 2014/15, 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
				<i>1,000 Metric Tons,</i>	<i>Actual Weight</i>		
Sugar 2017/18 Est.	Apr	1002	6050	170	4886	1347	989
	May	1002	5970	190	4727	1192	1243
2018/19 Proj.	Apr	NA	NA	NA	NA	NA	NA
	May	1243	6025	84	4952	1418	983

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522, Estimated 2017/18 = 1,608; Oct - Mar 2016/17 = 713, Oct - Mar 2017/18 = 755; Projected 2018/19 = 1,608. Footnote source for estimate: Comite Nacional para el Desarrollo Sustentable de la Cana de Azucar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2017/18 (390 est); 2018/19 (390). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (0), 2018/19 (0).