



WASDE – October 11, 2018

SUGAR: U.S. sugar supply for 2017/18 is decreased by 58,022 short tons, raw value (STRV). The decrease reflects a reduction in estimated Louisiana cane sugar production for the month of September 2018 and a net reduction in imports. Imports under tariff-rate quotas (TRQs) are reduced by 62,527 STRV but are partially offset by a 10,000-STRV increase in high-tier tariff imports and a 1,404-STRV increase in re-export imports. U.S. sugar supply for 2018/19 is reduced by 99,496 STRV. The reduction reflects lower beginning stocks and lower production partially offset by a shift in free trade agreement 2018 calendar year TRQ imports from the third quarter of 2018 to the fourth quarter. Beet sugar production for 2018/19 is reduced 106,719 STRV on a lower sugarbeet production forecast by NASS. Cane sugar production in Louisiana is increased by 40,724 STRV on NASS increases for both sugarcane area and yield forecasts.

Mexico sugar exports for 2017/18 are estimated at 1.147 million metric tons (MT), a reduction of 60,116 from last month. Exports are comprised of 1.086 million MT to the United States under export licenses and of combined exports of 60,796 MT to non-U.S. destinations and to the U.S. re-export import program. Ending stocks are residually estimated at 1.328 million MT of which 350,358 are required to be exported in 2018/19 before December 31 per provisions administered by the Fideicomiso Maestro para la Exportación de Excedentes de los Ingenios (FIMAE). Mexico sugar exports for 2018/19 are projected to increase 86,207 MT reflecting supplies reported by CONADESUCA under FIMAE provisions.

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

	2016/17	2017/18 Est.	2018/19 Proj. Sep	2018/19 Proj. Oct
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	2054	1876	2072	2014
Production 2/	8969	9248	9328	9262
Beet Sugar	5103	5245	5343	5236
Cane Sugar	3866	4004	3985	4026
Florida	2055	1983	2050	2050
Hawaii	43	0	0	0
Louisiana	1628	1852	1785	1826
Texas	140	169	150	150
Imports	3244	3315	2776	2801
TRQ 3/	1611	1664	1539	1564
Other Program 4/	419	326	350	350
Other 5/	1213	1324	887	887
Mexico	1201	1269	842	842
Total Supply	14267	14439	14177	14077
Exports	95	170	85	85
Deliveries	12258	12255	12405	12405
Food 6/	12102	12100	12250	12250
Other 7/	156	155	155	155
Miscellaneous	38	0	0	0
Total Use	12391	12425	12490	12490
Ending Stocks	1876	2014	1687	1587
Stocks to Use Ratio	15.1	16.2	13.5	12.7



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1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "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 (280) and for 2018/19 (99). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Imports from Mexico; and high-tier tariff sugar and syrups not otherwise specified -- for 2017/18 (55) and 2018/19 (45). 6/ After 2014/15, SMD deliveries for domestic human food use and for miscellaneous uses reported separately. 7/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2016/17 -- 389; estimated 2017/18 -- 269; projected 2018/19 -- 346.

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 2017/18 Est.	Sep	1002	6010	190	4727	1207	1268
	Oct	1002	6010	190	4727	1147	1328
2018/19 Proj.	Sep	1268	6025	115	4952	995	1461
	Oct	1328	6025	115	4952	1081	1435

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522, Estimated 2017/18 = 1,608; Oct - Aug 2016/17 = 1,393; Oct - Aug 2017/18 = 1,460; Projected 2018/19 = 1,608. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 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).