



WASDE – March 8, 2019

SUGAR: U.S. beet sugar production for 2018/19 is increased 103,694 short tons, raw value (STRV) to 5.004 million based on a lower projected shrink of 5.0 percent, down from 6.9 percent last month, and a slight increase in projected recovery from sliced beets. Cane sugar production is decreased 18,050 STRV to 4.099 million based on reporting by processors in Florida and Texas. Imports from Mexico for 2018/19 are projected to decrease 223,635 STRV to 896,692 while high-tier tariff imports are projected to increase 10,000 STRV to 55,000 based on the pace to date. With no change to 2018/19 use, ending stocks are projected at 1.668 million STRV, implying a stocks-to-use ratio of 13.55 percent.

Mexico production for 2018/19 is increased to 6.152 million metric tons (MT) based on higher projected area for harvest and on updated projections of sugarcane yield and recovery based on the pace established for those values through early March. Deliveries of sugar for human consumption are increased 201,611 MT to 4.615 million. Per capita sweetener consumption is projected at a level consistent with that for 2016/17 and consumption of high fructose corn syrup is reduced to 1.555 million MT based on a slower pace to date than previously forecast.

Exports to the United States are projected down 191,395 MT to 767,420 MT. This is sum of exports under license for 2018/19 plus 1,842 MT reported by CONADESUCA corresponding to export licenses for 2017/18 extended for a period between October 1 and 15. Projected Mexico exports under 2018/19 license are the greater of 100 percent of U.S. Needs calculated from U.S. supply and use in this WASDE or the export limit previously established by the Commerce Department on December 18, 2018. Exports to non-U.S. destinations are increased 27,614 MT based on realized exports through February 23, 2019. Total exports to all destinations sum to 1.102 million MT. Ending stocks for 2018/19 are projected residually at 1.420 million MT, implying a stocks-to-human consumption ratio of 30.8 percent.

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

	2016/17	2017/18 Est.	2018/19 Proj. Feb	2018/19 Proj. Mar
	<i>1,000 Short Tons,</i>		<i>Raw Value</i>	
Beginning Stocks	2054	1876	2008	2008
Production 2/	8969	9293	9017	9103
Beet Sugar	5103	5279	4900	5004
Cane Sugar	3866	4014	4117	4099
Florida	2055	1983	2091	2078
Hawaii	43	0	0	0
Louisiana	1628	1862	1875	1875
Texas	140	169	150	145
Imports	3244	3277	3076	2862
TRQ 3/	1611	1663	1560	1560
Other Program 4/	419	326	350	350
Other 5/	1213	1287	1165	952
Mexico	1201	1223	1120	897
Total Supply	14267	14445	14100	13973
Exports	95	170	35	35
Deliveries	12258	12185	12270	12270
Food 6/	12102	12048	12125	12125
Other 7/	156	137	145	145
Miscellaneous	38	82	0	0
Total Use	12391	12438	12305	12305
Ending Stocks	1876	2008	1795	1668
Stocks to Use Ratio	15.1	16.1	14.6	13.6



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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 (268) 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 (64) and 2018/19 (55). 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 -- 278; projected 2018/19 -- 324.

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

		Beginning Stocks	Production	Imports	Domestic 2/ <i>1,000 Metric Tons, Actual Weight</i>	Exports	Ending Stocks
Sugar							
2017/18	Feb						
Est.		1002	6010	204	4723	1099	1395
	Mar	1002	6010	204	4723	1099	1395
2018/19	Feb						
Proj.		1395	6025	70	4893	1266	1330
	Mar	1395	6152	70	5095	1102	1420

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): Oct-Sep 2016/17 = 1,522; Estimated 2017/18 = 1,593; Oct-Jan 2018 = 513; Projected 2018/19 = 1,555; Oct-Jan 2019 = 468. 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 (482 est); 2018/19 (480). Other Deliveries/Ending Year Statistical Adjustments: 2017/18 (29), 2018/19 (13).