



WASDE – July 11, 2019

SUGAR: U.S. sugar supply for 2019/20 is increased by 95,027 short tons, raw value (STRV) on increases in beginning stocks and production that are only partially offset by a net reduction in imports. Beginning stocks are increased by 235,818 STRV and sugar production is increased by 121,080 STRV based on harvest area forecast by NASS in the Acreage report for sugarcane in Louisiana and aggregate sugarbeet area across U.S. producing regions. Imports for 2019/20 are reduced by 261,872 STRV to 2.957 million. Imports from Mexico are decreased by 449,263 STRV, while total TRQ imports are increased by 187,393 STRV on the announcement of the additional specialty sugar TRQ. Sugar use is reduced by 40,000 STRV. While projected total refiner license transfers to sugar-containing product and polyhydric alcohol manufacturers under the U.S. Sugar Re-Export Program is unchanged at 339,781 STRV, it is projected that a lesser share corresponding to 40,000 STRV will result from physical shipments reported in Other Deliveries and greater share from license transfer activity accounted for in deliveries for human consumption. Ending stocks are projected at 1.663 million STRV for a stocks-to-use ratio of 13.50 percent. (See: Economic Research Service, Sugar and Sweeteners Outlook, August 2018, SSS-M-360, pp. 14-19.)

U.S. sugar imports for 2018/19 are increased by 216,138 STRV to 3.091 million. The reallocation of the 2018/19 raw sugar 121,254-STRV TRQ shortfall is expected to result in additional imports of 66,138 STRV, implying a revised shortfall estimate of 55,115 STRV. Raw sugar imports from Mexico are increased by 100,000 STRV as a result of an increase in the Export Limit made by the Department of Commerce at the request of USDA in late June. Re-export imports are increased 50,000 STRV on the pace to date. Other deliveries are reduced by 20,000 STRV based on the pace to date. Ending stocks are residually increased to 1.761 million, implying an ending stocks-to-use ratio of 14.34 percent.

Mexico sugar production for 2019/20 is projected at 6.248 million metric tons, actual weight (MT) assuming the same area harvested in 2018/19 and 5-year averages of sugarcane yield and sucrose recovery. With no changes to imports, deliveries, or ending stocks, the change in exports for 2019/20 match the 65,468 MT increase in production. Exports to the United States are projected at 828,897 MT, equal to the expected level of U.S. Needs as defined in the amended Suspension Agreements. Exports to non-U.S. destinations are projected residually at 713,045 MT.

Mexico sugar production for 2018/19 is increased by 25,643 MT to 6.425 million MT based on the final season production report issued by CONADESUCA. Imports, deliveries, and ending stocks are unchanged. Residually estimated exports are increased by the 25,643-MT supply increase to 2.179 million MT. Exports to the United States are estimated at 853,004 MT, an increase of 85,583 MT, and exports to non-U.S destinations are reduced by 59,940 MT.



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U.S. Sugar Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Jun	Jul
	<i>1,000 Short Tons, Raw Value</i>			
Beginning Stocks	1876	2008	1526	1761
Production 2/	9293	8947	9138	9260
Beet Sugar	5279	4920	5154	5175
Cane Sugar	4014	4028	3985	4085
Florida	1983	2005	2051	2051
Hawaii	0	0	0	0
Louisiana	1862	1875	1800	1900
Texas	169	147	134	134
Imports	3277	3091	3219	2957
TRQ 3/	1663	1604	1381	1568
Other Program 4/	326	400	350	350
Other 5/	1287	1087	1488	1039
Mexico	1223	997	1418	969
Total Supply	14445	14046	13883	13978
Exports	170	35	35	35
Deliveries	12185	12250	12320	12280
Food	12048	12125	12175	12175
Other 6/	137	125	145	105
Miscellaneous	82	0	0	0
Total Use	12438	12285	12355	12315
Ending Stocks	2008	1761	1528	1663
Stocks to Use Ratio	16.1	14.3	12.4	13.5

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2018/19 and 2019/20 are based on Crop Production and processor projections where appropriate. 3/ For 2018/19, WTO raw sugar TRQ shortfall (66) and for 2019/20 (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 2018/19 (90) and 2019/20 (70). 6/ 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: 2017/18 -- 278; estimated 2018/19 -- 324; projected 2019/20 -- 340.



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

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
				<i>1,000 Metric Tons,</i>	<i>Actual Weight</i>		
Sugar 2018/19 Est.	Jun	1395	6400	70	4716	2153	995
	Jul	1395	6425	70	4716	2179	995
2019/20 Proj.	Jun	995	6183	70	4776	1476	995
	Jul	995	6248	70	4776	1542	995

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2017/18 = 1,593; Estimated Oct-May 2018 = 1,040; Projected 2018/19 = 1,520; Estimated Oct-May 2019 = 1,005; Projected 2019/20 = 1,520. 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: 2018/19 (480 est); 2019/20 (480 proj). Other Deliveries/Ending Year Statistical Adjustments: 2018/19 (0), 2019/20 (0).