



## WASDE – October 10, 2019

SUGAR: Beet sugar production for 2019/20 is projected at 5.055 million short tons, raw value (STRV), up 50,000 on less expected production for September of 2018/19 now expected to be produced during 2019/20. Beet sugar production for 2018/19 is correspondingly reduced by 50,000 STRV to 4.907 million.

Raw sugar TRQ imports for the 2018/19 quota year eligible for entry until October 15 are estimated at 1.141 million STRV, implying a shortfall of 57,088. The amount of this sugar entered by September 30 was 24,018 STRV less than expected last month; 22,046 STRV of it is now projected to enter in October. Expected imports of 17,907 STRV corresponding to calendar year FTA TRQs are shifted from the July-September quarter to the October-December quarter and into the 2019/20 fiscal year. Re-export imports for 2018/19 are estimated at 437,682 STRV, up 17,682 over last month. High-tier tariff imports are estimated at 92,679 STRV, up 2,679 over last month.

Deliveries for human consumption for 2018/19 are decreased by 50,000 STRV to 12.125 million based on a slower-than-expected pace. Corresponding deliveries for 2019/20 are decreased in line by the same amount. Ending stocks for 2018/19 are estimated at 1.725 million STRV for a stocks-to-use ratio of 14.04 percent. Ending stocks for 2019/20 are projected at 1.784 million STRV for a stocks-to-use ratio of 14.52 percent.

For 2018/19, Mexico sugar deliveries for human consumption are reduced by 95,977 metric tons, actual weight (MT) to 4.140 million based on the slow pace through the end of August reported by CONADESUCA. Deliveries to IMMEX are likewise reduced by 55,000 MT to 425,000. Exports are increased 14,203 MT based on CONADESUCA reporting. Imports, mainly for IMMEX, are increased by 16,189 MT. Ending stocks are residually estimated at 1.148 million MT of which an estimated 273,168 are required to be exported in 2019/20 before December 31 per provisions administered by the Fideicomiso Maestro para la Exportación de Excedentes de los Ingenios (FIMAE).

For 2019/20, Mexico sugar production is projected at 6.065 million MT, a reduction of 135,000 based on updated reports of the severity of drought conditions in several producing areas. Total sweetener deliveries are projected at 5.719 million MT based on the same per capita sweetener consumption from 2018/19 multiplied by the expected increase in population. Deliveries of high fructose corn syrup are projected at 1.520 million MT, dry weight, implying sugar deliveries of 4.199 million MT. Ending stocks are at 963,373 MT, an amount meant to meet consumption for a 2.5 month period before the start of the next harvest campaign. Exports are residually projected at 1.695 million MT, an increase of 201,607 over last month. Exports to the United States are unchanged from last month at 956,738 MT.



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U.S. Sugar Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Sep	Oct
	<i>1,000 Short Tons,</i>		<i>Raw Value</i>	
Beginning Stocks	1876	2008	1747	1725
Production 2/	9293	8935	9134	9184
Beet Sugar	5279	4907	5005	5055
Cane Sugar	4014	4028	4129	4129
Florida	1983	2005	2096	2096
Hawaii	0	0	0	0
Louisiana	1862	1875	1900	1900
Texas	169	147	134	134
Imports	3277	3067	3125	3165
TRQ 3/	1663	1540	1587	1627
Other Program 4/	326	438	350	350
Other 5/	1287	1089	1188	1188
Mexico	1223	997	1118	1118
Total Supply	14445	14010	14006	14074
Exports	170	35	35	35
Deliveries	12185	12250	12305	12255
Food	12048	12125	12200	12150
Other 6/	137	125	105	105
Miscellaneous	82	0	0	0
Total Use	12438	12285	12340	12290
Ending Stocks	2008	1725	1666	1784
Stocks to Use Ratio	16.1	14	13.5	14.5

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 (57) 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 (93) 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
<b>Sugar</b>				<i>1,000 Metric Tons,</i>	<i>Actual Weight</i>		
2018/19	Sep						
Est.		1395	6426	70	4716	2179	995
	Oct	1395	6426	86	4565	2194	1148
2019/20	Sep						
Proj.		995	6200	70	4776	1494	995
	Oct	1148	6065	70	4624	1695	963

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2017/18 = 1,593; Estimated Oct-Aug 2018 = 1,461; Projected 2018/19 = 1,520; Estimated Oct-Aug 2019 = 1,401; 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 (425 est); 2019/20 (425 proj). Other Deliveries/Ending Year Statistical Adjustments: 2018/19 (0), 2019/20 (0).