



WASDE – June 11, 2020

SUGAR: U.S. sugar supply for 2019/20 is increased 284,479 short tons, raw value (STRV) to 13.822 million based on an increase in estimated imports. Imports from Mexico are increased by 204,479 STRV on greater export supply availability. High-tier tariff imports are increased by 80,000 STRV to 230,000 on pace and on favorable margins between U.S. and world sugar prices. Deliveries for human consumption for 2019/20 are reduced by 75,000 STRV to 12.050 million based on an initial analysis of the effects of pandemic lockdowns on the demand for sugar. Deliveries for human consumption for 2020/21 are unchanged at 12.125 million STRV. Ending stocks for 2019/20 are residually calculated at 1.632 million STRV, an increase of 359,479. The ending stocks-to-use ratio is at 13.4 percent, up from 10.4 percent last month. For 2020/21 the increase in beginning stocks is exactly offset by a decrease in projected imports from Mexico. There are no other changes made for 2020/21. The Secretary of Agriculture has not yet announced additional quantities of specialty sugar beyond the WTO minimum quantity. The ending stocks-to-use ratio for 2020/21 remains at 12.0 percent.

Mexico production for 2019/20 is estimated at 5.230 million metric tons (MT). This is an increase of 105,000 MT on increases in field and factory yields only partially offset by lower area harvested as the production campaign winds down. Deliveries of domestically produced sugar to the IMMEX program are reduced by 70,000 MT based on reporting by the FAS Mexico City Post. Exports to the U.S. market are increased by 175,000 MT to 1.074 million on the increase of exportable supply. There are no changes for the 2020/21 Mexico sugar balance. Ending stocks for both 2020/21 and 2019/20 are set equal to 2.5 months of forecast domestic sugar deliveries before the start of the succeeding sugarcane harvest. Although total exports for 2020/21 are unchanged, exports to the U.S. market are reduced by 307,245 MT and exports to third-country destinations are increased by the same amount.



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U.S. Sugar Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			May	Jun
		<i>1,000 Short Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	2008	1783	1273	1632
Production 2/	8999	8024	9005	9005
Beet Sugar	4939	4285	4965	4965
Cane Sugar	4060	3740	4040	4040
Florida	2005	2100	2105	2105
Hawaii	0	0	0	0
Louisiana	1907	1513	1800	1800
Texas	147	127	135	135
Imports	3070	4015	3456	3097
TRQ 3/	1541	2180	1395	1395
Other Program 4/	438	350	350	350
Other 5/	1092	1485	1710	1351
Mexico	1000	1255	1660	1301
Total Supply	14077	13822	13733	13733
Exports	35	35	35	35
Deliveries	12231	12155	12230	12230
Food	12106	12050	12125	12125
Other 6/	126	105	105	105
Miscellaneous	28	0	0	0
Total Use	12294	12190	12265	12265
Ending Stocks	1783	1632	1468	1468
Stocks to Use Ratio	14.5	13.4	12	12

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2019/20 and 2020/21 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2019/20, WTO raw sugar TRQ shortfall (56) and for 2020/21 (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 2019/20 (230) and 2020/21 (50). 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: 2018/19 -- 374; estimated 2019/20 -- 340; projected 2020/21 -- 353.

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						
2019/20						
May						
Est.	1169	5125	89	4492	938	953
Jun	1169	5230	89	4422	1113	953
2020/21						
May						
Proj.	953	6100	89	4575	1614	953
Jun	953	6100	89	4575	1614	953



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1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,493; Projected 2020/21 = 1,493; Estimated Oct-Apr 2019/20 = 795, Oct-mar 2018/19 = 860. 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: 2019/20 (435 est); 2020/21 (365 proj). Other Deliveries/Ending Year Statistical Adjustments: 2019/20 (0), 2020/21 (0).