



WASDE – March 10, 2020

SUGAR: Mexico sugar production for 2019/20 is projected at 5.200 million metric tons (MT), a reduction of 471,686 from last month. Analysis based on production through the end of February supports the following projections: area, 780,000 hectares; sugarcane yield, 63.66 MT/hectare; and sucrose recovery, 10.466 percent. Domestic deliveries and ending stocks equaling 2.5 months of forecast domestic sugar use before the start of the 2020/21 sugarcane harvest, are unchanged. Exports outside of those shipments under license to the United States are at 33,552 MT, an amount estimated by CONADESUCA that is equal to exports through February 23. Exports to the United States are reduced by 472,287 MT to 996,834.

Projected total U.S. supply for 2019/20 is reduced by 668,664 short tons, raw value (STRV) on lower production and imports. Beet sugar production is forecast lower by 126,820 STRV at 4.317 million. The reduction is based on processors' surveys of crop year production from sugarbeet slicing in the Sweetener Market Data (SMD). Imports from Mexico are reduced by 551,844 STRV to 1.164 million based on lower sugar supply availability in Mexico. This reduction is partially offset by a 50,000-STRV increase in high-tier tariff imports, raising the total to 150,000. This increase is based on import pace and on favorable margins between U.S. and world refined sugar prices. There are no changes to use. Ending stocks are projected at 887,559 STRV, implying an ending stocks-to-use ratio of 7.24 percent.

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U.S. Sugar Supply and Use 1/

	2017/18	2018/19 Est.	2019/20 Proj.	2019/20 Proj.
			Feb	Mar
		<i>1,000 Short Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	1876	2008	1783	1783
Production 2/	9293	8999	8158	8031
Beet Sugar	5279	4939	4444	4317
Cane Sugar	4014	4060	3713	3713
Florida	1983	2005	2069	2069
Hawaii	0	0	0	0
Louisiana	1862	1907	1513	1513
Texas	169	147	131	131
Imports	3277	3070	3841	3339
TRQ 3/	1663	1541	1674	1674
Other Program 4/	326	438	350	350
Other 5/	1287	1092	1817	1315
Mexico	1223	1000	1717	1165
Total Supply	14445	14077	13781	13153
Exports	170	35	35	35
Deliveries	12185	12231	12230	12230
Food	12048	12106	12125	12125
Other 6/	137	126	105	105
Miscellaneous	82	28	0	0
Total Use	12438	12294	12265	12265
Ending Stocks	2008	1783	1516	888
Stocks to Use Ratio	16.1	14.5	12.4	7.2



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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 2018/19 and 2019/20 are based on Crop Production and/or processor projections/industry data where appropriate. 3/ For 2018/19, WTO raw sugar TRQ shortfall (56) and for 2019/20 (40). 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 (91) and 2019/20 (150). 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 -- 374; projected 2019/20 -- 340.

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	Feb						
Est.		1395	6426	85	4532	2204	1169
	Mar	1395	6426	85	4532	2204	1169
2019/20	Feb						
Proj.		1169	5672	89	4492	1502	936
	Mar	1169	5200	89	4492	1030	936

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2017/18 = 1,593; Estimated 2018/19 = 1,528; Projected 2019/20 = 1,520; Estimated Oct-Jan 2019/20 = 460, Oct-Jan 2018/19 = 468. 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: 2018/19 (463 est); 2019/20 (435 proj). Other Deliveries/Ending Year Statistical Adjustments: 2018/19 (-23), 2019/20 (0).