



WASDE – December 10, 2020

SUGAR: U.S. sugar supply for 2020/21 is increased 357,525 short tons, raw value (STRV) to 14.006 million on projected increases in imports more than compensating for production decreases and a slight reduction in beginning stocks. Imports are projected to increase 403,706 STRV to 3.428 million. The largest increase is for imports from Mexico. These are increased by 271,750 STRV to 1.160 million. Raw sugar 2019/20 TRQ entering in October 2020 has been revised upward by 96,956 STRV for a total of 248,854 STRV. After the publication of USDA's Sweetener Market Data this month, FAS resolved certain anomalies in Customs reporting for TRQ entries. Additional sugar not recorded for October sourced from Australia, Brazil, and several other countries was determined to have entered. As a consequence of this adjustment, raw sugar TRQ imports for 2020/21 are projected at 1.381 million STRV, and the 2019/20 raw sugar TRQ shortfall is estimated at 84,180 STRV. Hightier tariff imports for 2020/21 are increased by 35,000 STRV to 110,000 on the pace to date.

Beet sugar production is reduced by 40,396 STRV to 4.859 million on processors' forecasts of national sugarbeet production lower than that forecast last month by NASS. Although NASS increased Louisiana sugarcane yield 7.4 percent to 32.0 tons/acre, cane sugar production is unchanged due to the slower-than-expected pace during the hurricane-affected early weeks of the campaign and the planned extension of harvest end dates to accommodate the large crop. There are no changes to 2020/21 use. Ending stocks for 2020/21 are projected residually at 1.666 million STRV implying an ending stocks-to-use ratio of 13.50 percent.

Sugar supply in Mexico for 2020/21 is up on increased imports of sugar for consumption in the amount of 19,000 metric tons (MT). This increase is based on FAS Post analysis. Total imports are projected at 105,000 MT, of which 40,000 are for consumption and 65,000 for IMMEX. There are no other supply changes. Exports are residually increased by the same 19,000 MT. Exports to the United States are increased to 992,683 MT on calculated U.S. Needs as set out in the AD/CVD Suspension Agreements. Exports to third-country destinations are residually decreased to 496,824 MT.



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U.S. Sugar Supply and Use 1/

	2018/19	2019/20 Est.	2020/21 Proj.	2020/21 Proj.
			Nov	Dec
		<i>1,000 Short</i>		
		<i>Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	2008	1783	1623	1618
Production 2/	8999	8149	9001	8960
Beet Sugar	4939	4351	4899	4859
Cane Sugar	4060	3798	4101	4101
Florida	2005	2106	2135	2135
Hawaii	0	0	0	0
Louisiana	1907	1566	1824	1824
Texas	147	126	142	142
Imports	3070	4154	3025	3428
TRQ 3/	1541	2071	1711	1808
Other Program 4/	438	432	350	350
Other 5/	1092	1651	963	1270
Mexico	1000	1376	888	1160
Total Supply	14077	14085	13649	14006
Exports	35	61	35	35
Deliveries	12231	12333	12305	12305
Food	12106	12235	12200	12200
Other 6/	126	98	105	105
Miscellaneous	28	74	0	0
Total Use	12294	12468	12340	12340
Ending Stocks	1783	1618	1309	1666
Stocks to Use Ratio	14.5	13	10.6	13.5

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 (84) 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 (275) and 2020/21 (110). 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.



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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
Sugar				<i>1,000 Metric Tons,</i>	<i>Actual Weight</i>		
2019/20	Nov						
Est.		1169	5278	77	4455	1212	858
	Dec	1169	5278	77	4455	1212	858
2020/21	Nov						
Proj.		858	5950	86	4488	1471	935
	Dec	858	5950	105	4488	1490	935

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2018/19 = 1,528; Estimated 2019/20 = 1,388; Projected 2020/21 = 1,377; Estimated Oct-Oct 2020/21 = 118; Estimated Oct-Oct 2019/20 = 120. 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: 2019/20 (352 est =330 dom.+23 import); 2020/21 (415 proj =350 dom.+65 import). Statistical Adjustments: 2019/20 (1), 2020/21 (0).