



WASDE – July 12, 2023

SUGAR: U.S. sugar supply for 2022/23 is raised by 82,447 short tons, raw value (STRV) on increased imports only partially offset by lower production while use is lowered 75,000. The resulting 157,447-STRV stock increase pushes the total to 1,840,610 STRV for an ending stocks-to-use ratio of 14.45 percent. U.S. beet sugar production is estimated at 5,146,621 STRV, a decrease of 24,185 on processors' estimates of their beet sugar from sliced beets. All beet slicing is complete except for the ongoing campaign in California. No changes were made to beet production occurring in August/September 2023. Cane sugar in Florida is reduced by 31,987 STRV on processor reporting. TRQ raw imports are increased by 137,789 STRV on USDA's increase announced last week. There is no change in TRQ shortfall as USTR has not yet announced country allocations. Re-export imports are reduced by 125,000 STRV after data reconciliations were completed by USDA and Custom and Border Protection (CBP). Greater sugar supply availability in Mexico results in an import increase of 25,830 STRV. High-tier tariff imports are increased by 100,000 STRV to 350,000 on a large raw sugar entry made in June and on a higher expected pace of refined sugar imports for the remainder of the fiscal year. Use is reduced by 75,000 STRV to 12,740,000 on an observed slowing of the pace of deliveries for human consumption.

U.S. sugar supply for 2023/24 is increased by 291,502 STRV on increased beginning stocks, larger beet sugar production, and increased imports while use is lowered 75,000. The resulting 366,502-STRV stock increase pushes the total to 1,719,260 STRV for an ending stocks-to-use ratio of 13.50 percent. U.S. beet sugar production is projected to increase 72,197 STRV to 5,021,759 on NASS area planted and harvested in the Acreage report that is larger than reported (area planted) or implied (area harvested) in the earlier Prospective Plantings report. TRQ imports are increased by 231,485 STRV on USDA's July 5 announcement of the additional specialty refined sugar TRQ. In the same announcement USDA also established the raw and refined sugar TRQs set at levels consistent with WTO bindings. Re-export imports are reduced by 125,000 STRV consistent with the reduction made for 2022/23. High-tier tariff imports are increased by 45,000 STRV to 165,000. The monthly pace of expected high-duty refined imports are projected at about 90 percent of the rate for 2022/23 and raw sugar entries are projected at zero. An evaluation of U.S. Sugar Needs as defined in the CVD Suspension Agreement implies shipments from exported Mexico sugar at 1,485,900 STRV. This is a reduction of 89,627 STRV from last month. The change in use is carried over from 2022/23.

The Mexico production campaign for 2022/23 finished at 5,224,239 metric tons (MT) as of June 18. Imports for consumption are increased by 30,000 MT to 75,000 on CONADESUCA reporting and on other official data concerning exports to Mexico reported by other countries. Production for 2023/24 is unchanged at 5,900,000 MT. Drought conditions are severe in the Pacific region and dryness is a problem in other areas. Greater fertilizer and other input use than in 2022/23 is projected to keep production higher than last year's poor showing.



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U.S. Sugar Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Jun	Jul
		<i>1,000 Short Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	1705	1820	1683	1841
Production 2/	9157	9242	9127	9199
Beet Sugar	5155	5147	4950	5022
Cane Sugar	4002	4095	4177	4177
Florida	1934	1983	2034	2034
Louisiana	1944	2034	2092	2092
Texas	124	78	51	51
Imports	3646	3519	3358	3420
TRQ 3/	1579	1868	1413	1644
Other Program 4/	298	125	250	125
Non-program	1769	1526	1696	1651
Mexico	1379	1176	1576	1486
High-tier tariff/other	390	350	120	165
Total Supply	14508	14581	14168	14459
Exports	29	35	35	35
Deliveries	12578	12705	12780	12705
Food	12470	12600	12675	12600
Other 5/	107	105	105	105
Miscellaneous	81	0	0	0
Total Use	12688	12740	12815	12740
Ending Stocks	1820	1841	1353	1719
Stocks to Use Ratio	14.3	14.4	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 2022/23 and 2023/24 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2022/23, WTO raw sugar TRQ shortfall (132) and for 2023/24 (94). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ 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: 2021/22 -- 303; estimated 2022/23 -- 299; projected 2023/24 -- 291



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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>		
2022/23	Jun						
Est.		964	5230	45	4357	1002	880
	Jul	964	5224	75	4357	1027	880
2023/24	Jun						
Proj.		880	5900	45	4589	1348	887
	Jul	880	5900	45	4589	1348	888

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2021/22 = 1,320; Estimated 2022/23 = 1,407; Projected 2023/24 = 1,407; Estimated Oct.- May 2023 = 905; Estimated Oct. - May 2022 = 837. 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: 2022/23 (273 est =248 dom.+25 import); 2023/24 (450 proj = 425 dom.+25 import). Statistical Adjustments: 2022/23 (0), 2023/24 (0).