



WASDE – June 9, 2023

SUGAR: Mexico production for 2022/23 is estimated at 5.230 million metric tons (MT), down 155,000 from last month on a low sugarcane yield below 60.0 MT/hectare (3.2 standard deviations below the preceding 9-year average) and sucrose recovery below 11.0 percent (0.9 standard deviations below). There are 10 factories operating as of May 27 and most are expected to end their season soon. Half of the supply reduction is expected to lower deliveries to the IMMEX re-export program to 272,500 MT, of which 247,500 is expected from domestic production and 25,000 from imports. At this point import data from Mexico show imports through March only at 10,867 MT while other countries reported exports to Mexico are at 25,772 MT. The current 25,000 MT estimate for imports is based on imports reported for 2021/22 but it should be noted that the preceding 5-year average was 50,742 MT with 82,287 MT supplied by non-USMCA countries in 2017/18. The other half of the supply reduction is expected to lower exports by 67,917 MT to 1.002 million and ending stocks by 9,583 MT to 879,523. CONADESUCA reports exports not under license to the United States to date at 18,291 MT, implying that exports to the United States are down 77,921 from last month to 984,096 MT. Raw sugar with a polarity of less than 99.2 percent is estimated at about 74 percent of this amount (that is, 728,231 MT).

Mexico production for 2023/24 at 5.900 million MT is unchanged from last month. Deliveries for IMMEX are projected at 450,000 MT, a reduction of 50,000 from last month and close to the average level between 2017/18 and 2021/22. Exports are residually projected up 50,000 MT to 1.348 million. All exports are projected to go to the United States under license.

U.S. beet sugar production for 2022/23 is projected at 5.171 million short tons, raw value (STRV), an increase of 15,375 on higher sucrose recovery from sliced beets. Imports are projected at 3.380 million STRV, a decrease of 66,046 on a 91,046-STRV decline in sugar expected from Mexico partially offset by a 25,000-STRV increase in high-tier tariff imports. With no change in use, these changes flow through to a reduction in ending stocks by 50,671 STRV. The ending stocks-to-use ratio is estimated at 13.13 percent, down from 13.53 last month.

U.S. sugar supply for 2023/24 is projected lower than last month by 90,749 STRV on lower beginning stocks and production partially offset by an increase in imports. Beet sugar production is down by 11,468 STRV on a higher shrink projected by processors, and cane sugar is down by 87,032 STRV on processors' projections in Florida and Texas. Imports from Mexico are increased by 58,422 STRV. There has been no USDA announcement on the additional specialty sugar TRQ for 2023/24. There is no change in use and stocks are lowered by the change in supply to 1.353 million STRV for an ending stocks-to-use ratio of 10.56 percent, down from 11.26 percent last month.



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U.S. Sugar Supply and Use 1/

	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			May	Jun
		<i>1,000 Short</i>	<i>Raw Value</i>	
		<i>Tons,</i>		
Beginning Stocks	1705	1820	1734	1683
Production 2/	9157	9298	9225	9127
Beet Sugar	5155	5171	4961	4950
Cane Sugar	4002	4127	4264	4177
Florida	1934	2015	2065	2034
Louisiana	1944	2034	2092	2092
Texas	124	78	107	51
Imports	3646	3380	3300	3358
TRQ 3/	1579	1730	1413	1413
Other Program 4/	298	250	250	250
Non-program	1769	1400	1637	1696
Mexico	1379	1150	1517	1576
High-tier tariff/other	390	250	120	120
Total Supply	14508	14498	14259	14168
Exports	29	35	35	35
Deliveries	12578	12780	12780	12780
Food	12470	12675	12675	12675
Other 5/	107	105	105	105
Miscellaneous	81	0	0	0
Total Use	12688	12815	12815	12815
Ending Stocks	1820	1683	1444	1353
Stocks to Use Ratio	14.3	13.1	11.3	10.6

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 Est.	May	964	5385	45	4435	1070	889
	Jun	964	5230	45	4357	1002	880
2023/24 Proj.	May	889	5900	45	4639	1298	897
	Jun	880	5900	45	4589	1348	887

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.- Apr. 2023 = 787; Estimated Oct. - Apr. 2022 = 726. 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).