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Sugar and Sweeteners Outlook

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On July 29, 2013, the final rule for the establishment of Feedstock Flexibility Program (FFP) to be administered by the Commodity Credit Corporation (CCC) was made effective. Through FFP, the Secretary of Agriculture purchases sugar and then sells it to produce bioenergy as a means to avoid forfeitures of sugar loan collateral under the Sugar Program. The FFP regulations are required by the Food, Conservation, and Energy Act of 2008. Also on July 29, 2013, the CCC announced its intent to purchase raw cane sugar to be offered in exchange for Refined Sugar Re-export Program credits. This action is a followup to the sugar purchase and exchange for Re-export Program credits and Certificates for Quota Eligibility (CQEs) announced in June. In this latest action, cane sugar in the amount of 15,504 metric tons (mt) was purchased for \$6.871 million and exchanged for 46,559 mt of export credits.

On August 12, 2013, the U.S. Department of Agriculture (USDA) published in the *World Agricultural Supply and Demand Estimates* (WASDE) its latest sugar supply and use estimates/projections for Mexico and the United States for 2012/13 and 2013/14.

Recent *Sugar and Sweeteners Outlook* Special Articles

“Long-term Projection of U.S. and Mexico Sugar Supply and Use through 2022/23,” pdf pages 13-30 of the *Sugar and Sweetener* report
(<http://www.ers.usda.gov/media/1023493/sssm294.pdf>)

“FY 2013 Sugar Outlook—A Method for Analyzing Excess Supply,” pdf pages 11-27 of the *Sugar and Sweetener* report
<http://www.ers.usda.gov/media/1059159/sssm295.pdf>)

“Indeterminacy in Measuring U.S. Sugar Deliveries for Human Consumption,” pdf pages 13-30 of the *Sugar and Sweetener* report
(<http://www.ers.usda.gov/media/1079499/sssm296.pdf>)

The USDA adopted the end-of-season 2012/13 Mexico sugar production estimate of the *Comite Nacional Para El Desarrollo Sustentable de la Caña de Azucar* (Conadesuca) of 6,974,686 mt from a sugarcane crop of 61,442,700 mt harvested from 780,965 hectares. The implied yield is 78.68 mt per hectare. Both harvested area and the sugarcane yield are records. The USDA projects 2013/14 sugar production at 6.200 million mt. This projection results from an analysis of sugarcane yield, sucrose recovery, and area harvested in each of Mexico's producing regions.

The USDA increased its estimate of Mexico's sugar exports for 2012/13 by 144,000 mt to 1.955 million mt. The USDA projects 2013/14 exports at 1.810 million mt. About 94 percent of these exports are expected to be shipped to the U.S. market.

The USDA made revisions to its 2013/14 sugar production forecasts based on sugar crop production forecasts made by the National Agricultural Statistics Service (NASS) on August 12, 2013. Based on a lower NASS sugarbeet yield forecast, the USDA lowered its forecast of U.S. beet sugar production by 90,000 short tons, raw value (STRV) to 4.800 million STRV. Because of a lower than expected NASS forecast of the 2013/14 Louisiana sugarcane yield of 28.0 tons per acre, the USDA lowered its overall cane sugar production by 100,000 STRV to 3.653 million STRV. Overall 2013/14 sugar production (8.453 million STRV) is down 562,000 STRV from the 2012/13 production estimate of 9.015 million STRV.

The USDA made revisions to imports based mostly on more sugar expected to enter from Mexico, offset partially by an increased tariff-rate quota (TRQ) shortfall for 2012/13 and fewer re-export imports in 2013/14. The USDA made no changes to exports or deliveries. 2012/13 ending stocks are estimated at 2.309 million STRV, implying an ending stocks-to-use ratio of 19.56 percent. 2013/14 ending stocks are projected at 2.025 million, implying a ratio of 16.92 percent.

Mexico Sugar Production

Comite Nacional Para El Desarrollo Sustentable de la Caña de Azucar (Conadesuca) in Mexico reports final production for 2012/13 at 6,974,686 metric tons (mt) from a sugarcane crop of 61,442,700 mt harvested from 780,965 hectares (ha), implying a yield of 78.68 mt per hectare. Both harvested area and the sugarcane yield are records. Area harvested is 77,200 hectares more than last year's previous record, and the yield is 19.8 percent higher than last year and 11.0 percent higher than the 65.69 mt per ha average since 1986/87. Records for area harvested and sugarcane and sugar production were established in all producing regions except the Northwest (table 1).

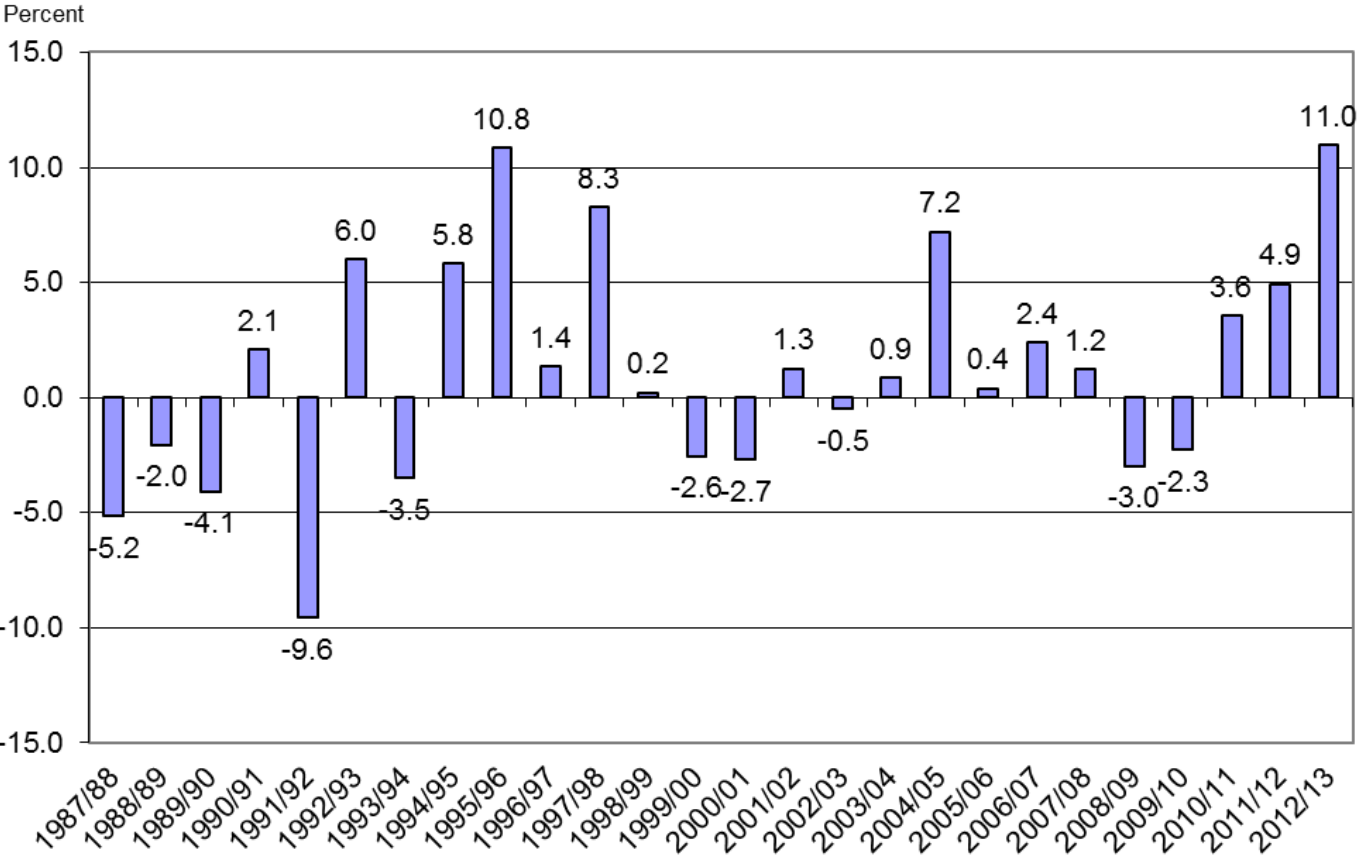
Table 1 -- Mexico sugarcane, area harvested, sugar, by region, 1999/2000-2012/13 and projected 2013/14

| Region | | 1999/2000 | 2000/01 | 2001/02 | 2002/03 | 2003/04 | 2004/05 | 2005/06 | 2006/07 | 2007/08 | 2008/09 | 2009/10 | 2010/11 | 2011/12 | 2012/13 | Projected 2013/14 |
|------------------|---------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------------|
| Central | | | | | | | | | | | | | | | | |
| Cane harvested | Tons | 2,870,257 | 2,731,800 | 2,887,668 | 2,705,484 | 3,026,327 | 3,229,706 | 2,912,213 | 3,245,105 | 3,194,736 | 3,011,639 | 3,109,317 | 3,216,196 | 3,676,224 | 3,932,981 | 3,743,800 |
| Area harvested | Has. | 25,985 | 24,299 | 26,723 | 25,280 | 26,589 | 27,665 | 27,899 | 29,659 | 29,324 | 28,946 | 28,231 | 30,795 | 31,602 | 34,275 | 34,013 |
| Sugar production | Tons | 338,786 | 315,847 | 334,042 | 321,786 | 360,356 | 393,861 | 358,899 | 399,244 | 402,583 | 379,756 | 386,309 | 411,041 | 481,420 | 510,099 | 491,756 |
| Refinado | Tons | 157,619 | 133,909 | 149,454 | 146,737 | 163,834 | 135,740 | 127,668 | 121,413 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Estandar | Tons | 181,167 | 181,938 | 184,588 | 175,049 | 196,522 | 258,121 | 231,231 | 277,831 | 402,583 | 379,756 | 386,309 | 411,041 | 481,420 | 510,099 | 491,756 |
| Other | Tons | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sucrose recovery | Percent | 11.80 | 11.56 | 11.57 | 11.89 | 11.91 | 12.19 | 12.32 | 12.30 | 12.60 | 12.61 | 12.42 | 12.78 | 13.10 | 12.97 | 13.14 |
| Cane yield | Tn/Ha. | 110.46 | 112.42 | 108.06 | 107.02 | 113.82 | 116.74 | 104.39 | 109.41 | 108.95 | 104.04 | 110.14 | 104.44 | 116.33 | 114.75 | 110.07 |
| Sugar yield | Tn/ha | 13.04 | 13.00 | 12.50 | 12.73 | 13.55 | 14.24 | 12.86 | 13.46 | 13.73 | 13.12 | 13.68 | 13.35 | 15.23 | 14.88 | 14.46 |
| Gulf | | | | | | | | | | | | | | | | |
| Cane harvested | Tons | 16,746,266 | 18,188,475 | 16,748,277 | 16,879,340 | 17,759,294 | 20,269,579 | 18,707,864 | 19,302,127 | 18,749,219 | 15,466,962 | 16,762,064 | 15,646,792 | 16,669,325 | 23,197,115 | 20,717,502 |
| Area harvested | Has. | 248,552 | 243,217 | 247,970 | 244,937 | 258,256 | 272,143 | 272,332 | 282,538 | 285,346 | 269,539 | 272,335 | 274,485 | 281,492 | 312,981 | 310,590 |
| Sugar production | Tons | 1,866,478 | 2,018,451 | 1,940,696 | 1,874,464 | 1,978,663 | 2,290,966 | 2,100,380 | 2,077,359 | 2,082,869 | 1,798,622 | 1,802,381 | 1,834,977 | 1,746,091 | 2,562,897 | 2,310,946 |
| Refinado | Tons | 868,254 | 902,364 | 835,594 | 826,981 | 848,973 | 1,036,836 | 875,373 | 927,629 | 933,947 | 844,042 | 889,132 | 871,414 | 830,203 | 1,163,992 | 1,049,563 |
| Estandar | Tons | 986,865 | 1,087,262 | 1,085,324 | 1,038,552 | 1,129,107 | 1,253,255 | 1,206,551 | 1,147,968 | 1,146,448 | 915,273 | 912,446 | 918,215 | 897,639 | 1,338,197 | 1,206,643 |
| Other | Tons | 11,359 | 28,825 | 19,778 | 8,931 | 583 | 875 | 18,466 | 17,982 | 12,474 | 39,306 | 80,446 | 45,351 | 18,248 | 60,709 | 54,741 |
| Sucrose recovery | Percent | 11.15 | 11.10 | 11.59 | 11.11 | 11.14 | 11.30 | 11.23 | 10.76 | 11.16 | 11.63 | 10.75 | 11.73 | 10.47 | 11.05 | 11.15 |
| Cane yield | Tn/Ha. | 67.38 | 74.78 | 67.54 | 68.91 | 68.77 | 74.48 | 68.70 | 68.32 | 65.71 | 57.38 | 61.55 | 57.00 | 58.22 | 74.12 | 66.70 |
| Sugar yield | Tn/ha | 7.51 | 8.30 | 7.83 | 7.65 | 7.66 | 8.42 | 7.71 | 7.35 | 7.33 | 6.67 | 6.62 | 6.69 | 6.20 | 8.19 | 7.44 |
| Northeast | | | | | | | | | | | | | | | | |
| Cane harvested | Tons | 6,665,243 | 6,879,874 | 7,188,924 | 7,400,104 | 7,253,412 | 9,542,032 | 8,282,055 | 7,532,287 | 8,915,731 | 7,707,869 | 6,422,780 | 9,140,820 | 6,649,561 | 11,604,928 | 9,529,950 |
| Area harvested | Has. | 118,549 | 116,893 | 123,128 | 120,427 | 104,662 | 127,991 | 126,482 | 121,914 | 125,489 | 128,997 | 122,284 | 134,331 | 131,753 | 152,054 | 150,893 |
| Sugar production | Tons | 767,272 | 747,466 | 828,146 | 826,038 | 772,141 | 1,070,114 | 950,967 | 794,523 | 1,043,359 | 908,832 | 696,051 | 1,122,889 | 717,721 | 1,371,638 | 1,076,726 |
| Refinado | Tons | 369,377 | 349,997 | 390,079 | 393,234 | 360,727 | 329,146 | 390,431 | 297,882 | 314,912 | 388,370 | 300,023 | 475,673 | 305,641 | 464,764 | 364,836 |
| Estandar | Tons | 397,895 | 397,469 | 438,067 | 432,804 | 411,414 | 740,968 | 560,536 | 496,641 | 728,447 | 510,461 | 396,028 | 643,936 | 412,079 | 905,234 | 710,602 |
| Other | Tons | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,280 | 0 | 1,640 | 1,287 |
| Sucrose recovery | Percent | 11.51 | 10.86 | 11.52 | 11.16 | 10.65 | 11.21 | 11.48 | 10.55 | 11.70 | 11.79 | 10.84 | 12.28 | 10.79 | 11.82 | 11.30 |
| Cane yield | Tn/Ha. | 56.22 | 58.86 | 58.39 | 61.45 | 69.30 | 74.55 | 65.48 | 61.78 | 71.05 | 59.75 | 52.52 | 68.05 | 50.47 | 76.32 | 63.16 |
| Sugar yield | Tn/ha | 6.47 | 6.39 | 6.73 | 6.86 | 7.38 | 8.36 | 7.52 | 6.52 | 8.31 | 7.05 | 5.69 | 8.36 | 5.45 | 9.02 | 7.14 |
| Northwest | | | | | | | | | | | | | | | | |
| Cane harvested | Tons | 1,951,370 | 2,133,959 | 1,662,767 | 1,913,564 | 1,769,732 | 1,257,460 | 1,882,054 | 2,488,029 | 2,140,474 | 1,774,361 | 954,571 | 1,194,424 | 1,613,186 | 1,626,212 | 1,755,078 |
| Area harvested | Has. | 23,048 | 22,256 | 19,894 | 22,101 | 23,246 | 22,688 | 20,928 | 24,156 | 24,910 | 21,527 | 14,437 | 15,228 | 20,178 | 21,680 | 21,495 |
| Sugar production | Tons | 173,662 | 194,280 | 151,674 | 183,647 | 163,684 | 112,623 | 178,260 | 222,983 | 199,404 | 164,786 | 92,475 | 118,142 | 143,384 | 141,441 | 161,880 |
| Refinado | Tons | 96,092 | 82,642 | 71,303 | 99,002 | 86,425 | 48,127 | 96,410 | 106,614 | 98,585 | 66,163 | 22,316 | 35,326 | 46,443 | 52,960 | 60,613 |
| Estandar | Tons | 77,570 | 111,638 | 80,371 | 84,645 | 77,259 | 64,496 | 81,851 | 116,369 | 100,819 | 98,623 | 70,159 | 82,816 | 96,941 | 88,481 | 101,267 |
| Other | Tons | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sucrose recovery | Percent | 8.90 | 9.10 | 9.12 | 9.60 | 9.25 | 8.96 | 9.47 | 8.96 | 9.32 | 9.29 | 9.69 | 9.89 | 8.89 | 8.70 | 9.22 |
| Cane yield | Tn/Ha. | 84.67 | 95.88 | 83.58 | 86.58 | 76.13 | 55.42 | 89.93 | 103.00 | 85.93 | 82.43 | 66.12 | 78.44 | 79.95 | 75.08 | 81.65 |
| Sugar yield | Tn/ha | 7.53 | 8.73 | 7.62 | 8.31 | 7.04 | 4.96 | 8.52 | 9.23 | 8.00 | 7.65 | 6.41 | 7.76 | 7.11 | 6.53 | 7.53 |
| Pacific | | | | | | | | | | | | | | | | |
| Cane harvested | Tons | 8,519,992 | 8,964,461 | 8,530,275 | 9,240,574 | 9,491,642 | 10,232,129 | 9,163,852 | 10,053,313 | 9,628,431 | 8,887,714 | 9,890,549 | 8,827,922 | 10,407,966 | 12,548,197 | 11,429,366 |
| Area harvested | Has. | 116,842 | 110,559 | 106,392 | 106,422 | 110,209 | 113,635 | 117,895 | 119,572 | 119,248 | 115,718 | 113,413 | 113,296 | 127,348 | 139,831 | 138,763 |
| Sugar production | Tons | 971,435 | 1,071,287 | 1,006,570 | 1,103,376 | 1,114,910 | 1,237,508 | 1,030,471 | 1,166,484 | 1,166,888 | 1,064,392 | 1,168,930 | 1,022,131 | 1,197,322 | 1,487,934 | 1,342,951 |
| Refinado | Tons | 189,824 | 259,877 | 265,399 | 286,532 | 287,732 | 342,695 | 293,654 | 318,871 | 290,831 | 281,710 | 297,022 | 266,634 | 308,485 | 336,240 | 303,477 |
| Estandar | Tons | 781,611 | 811,410 | 741,171 | 816,844 | 827,178 | 894,813 | 736,817 | 847,613 | 876,057 | 782,682 | 871,886 | 592,145 | 689,009 | 853,204 | 770,068 |
| Other | Tons | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,352 | 199,830 | 298,491 | 269,406 |
| Sucrose recovery | Percent | 11.40 | 11.95 | 11.80 | 11.94 | 11.75 | 12.09 | 11.24 | 11.60 | 12.12 | 11.98 | 11.82 | 11.58 | 11.50 | 11.86 | 11.75 |
| Cane yield | Tn/Ha. | 72.92 | 81.08 | 80.18 | 86.83 | 86.12 | 90.04 | 77.73 | 84.08 | 80.74 | 76.81 | 87.21 | 77.92 | 81.73 | 89.74 | 82.37 |
| Sugar yield | Tn/ha | 8.31 | 9.69 | 9.46 | 10.37 | 10.12 | 10.89 | 8.74 | 9.76 | 9.79 | 9.20 | 10.31 | 9.02 | 9.40 | 10.64 | 9.68 |
| South | | | | | | | | | | | | | | | | |
| Cane harvested | Tons | 5,347,907 | 5,580,087 | 5,885,729 | 5,809,171 | 6,161,435 | 6,361,737 | 6,342,370 | 6,404,263 | 5,776,882 | 5,678,293 | 6,229,105 | 6,105,416 | 7,214,967 | 8,533,265 | 7,749,650 |
| Area harvested | Has. | 86,258 | 85,305 | 86,011 | 87,940 | 89,392 | 92,293 | 93,493 | 96,855 | 98,888 | 97,973 | 96,876 | 102,533 | 111,392 | 120,164 | 119,246 |
| Sugar production | Tons | 578,401 | 576,298 | 611,265 | 618,264 | 634,322 | 691,367 | 663,111 | 653,491 | 615,587 | 646,108 | 679,415 | 674,319 | 762,532 | 900,674 | 825,357 |
| Refinado | Tons | 141,727 | 111,861 | 141,641 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 | 131,499 |
| Estandar | Tons | 436,674 | 464,437 | 469,624 | 486,765 | 502,823 | 559,868 | 531,612 | 521,992 | 504,088 | 514,609 | 547,915 | 542,840 | 630,885 | 768,875 | 693,858 |
| Other | Tons | 0 | 33,636 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,864 | 28,405 | 46,143 | 42,284 |
| Sucrose recovery | Percent | 10.82 | 10.33 | 10.39 | 10.64 | 10.30 | 10.87 | 10.46 | 10.20 | 10.66 | 11.38 | 10.91 | 11.04 | 10.57 | 10.55 | 10.65 |
| Cane yield | Tn/Ha. | 62.00 | 65.41 | 68.43 | 66.06 | 68.93 | 68.93 | 67.84 | 66.12 | 58.54 | 57.96 | 64.30 | 59.55 | 64.77 | 71.01 | 64.99 |
| Sugar yield | Tn/ha | 6.71 | 6.76 | 7.11 | 7.03 | 7.10 | 7.49 | 7.09 | 6.75 | 6.24 | 6.59 | 7.01 | 6.58 | 6.85 | 7.50 | 6.92 |
| Mexico | | | | | | | | | | | | | | | | |
| Cane harvested | Tons | 42,101,035 | 44,478,656 | 42,903,640 | 43,948,237 | 45,461,842 | 50,892,643 | 47,290,409 | 49,025,124 | 48,405,473 | 42,526,838 | 43,368,387 | 44,131,570 | 46,231,229 | 61,442,698 | 54,925,346 |
| Area harvested | Has. | 619,234 | 602,519 | 610,118 | 607,107 | 612,354 | 656,415 | 659,029 | 674,694 | 683,005 | 662,700 | 647,575 | 670,667 | 703,765 | 780,965 | 775,000 |
| Sugar production | Tons | 4,696,034 | 4,923,629 | 4,872,393 | 4,927,575 | 5,024,076 | 5,796,439 | 5,282,088 | 5,314,084 | 5,520,690 | 4,962,495 | 4,825,560 | 5,183,500 | 5,048,470 | 6,974,68 | |

The USDA projects 2013/14 sugar production at 6.200 million mt. This projection results from an analysis of sugarcane yield, sucrose recovery, and area harvested in each of Mexico’s producing regions (table 1). Except for minor trend growth in sucrose recovery in the Central region, there have been no discernible trends in either regional sugarcane yields or recoveries since 1900/2000. The USDA assumes that 2013/14 regional yields and recovery will equal the corresponding 1999/2000-2012/13 averages. Aggregate harvested area at 775,000 ha is assumed to be close to the total for 2012/13: 99.2 percent. As figure 1 shows, area tends to stabilize after large percentage increases the preceding year (1.4 percent growth in 1996/97, 0.2 percent growth in 1998/99, and 0.4 percent growth in 2005/06). The 99.2-percent ratio is applied uniformly to all producing regions.

The decline in Mexico’s domestic sugar prices imply a difficult year ahead for sugarcane growers. The May-July estandar price in Mexico City averaged 330 pesos per 50-kilogram bag, down 37 percent from last year’s corresponding period average of 523 pesos. Mexico’s 2012/13 sugar reference price from which sugarcane grower payments are based was set at 6,990 pesos per mt—also down 37 percent from last year’s reference price of 10,618 pesos. Based on cost-of-production estimates from LMC International, the Sugar and Sweetener Outlook projects that the aggregate grower return will be less than the 2012/13 field cost of producing sugar.

Figure 1
Mexico sugarcane: percent change in total area harvested, 1987/88-2012/13



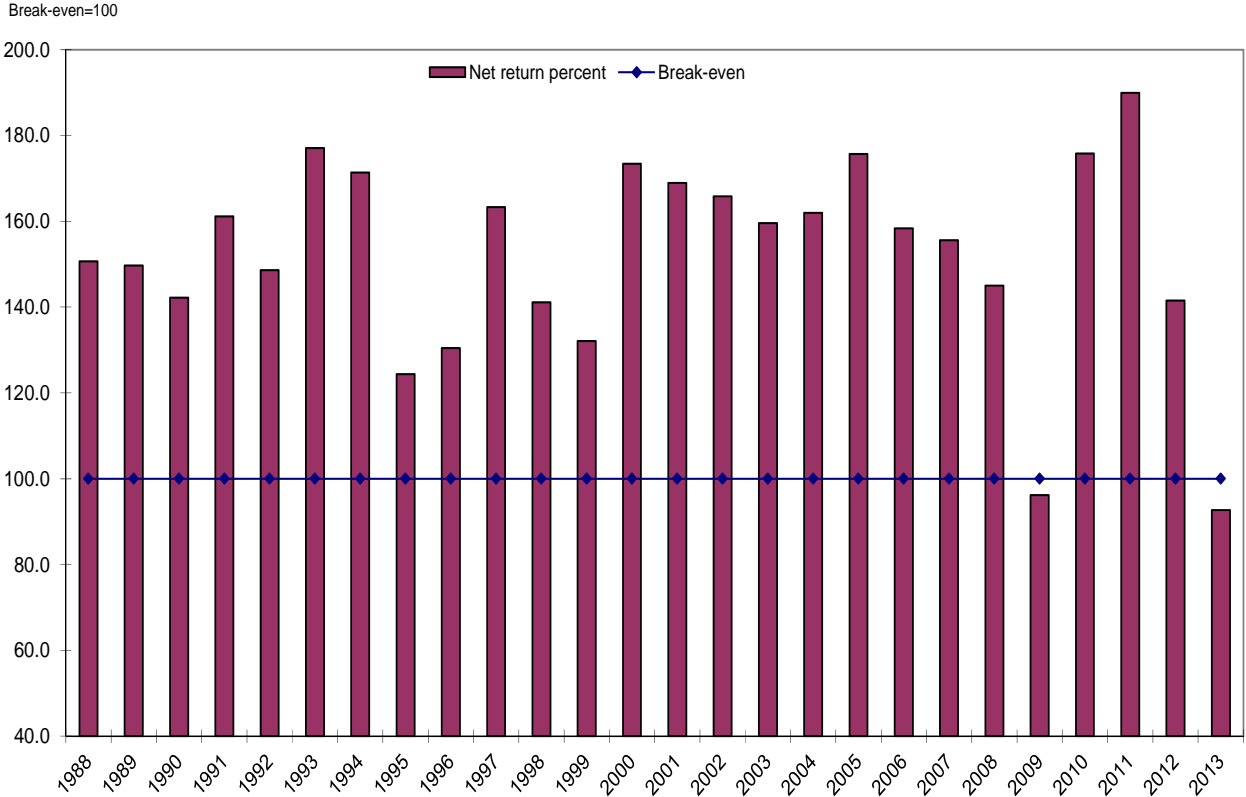
Source: Mexican Sugar Chamber, Conadesuca.

As seen in figure 2, the negative grower return is matched only by the low return in 2008/09; all other annual returns since 1987/88 have been positive. Although the 2012/13 reference price at 6,990 pesos is higher than all reference prices set prior to 2009/10, grower production costs have increased markedly over the past decade. LMC International estimates that field costs of sugar production increased from \$157 per metric ton, raw value (MTRV) during 1999/2000-2003/04 to \$285 per mtrv during 2008/09-2012/13—an increase of 81 percent. During these two periods, fuel and fertilizer costs increased 165 percent; capital costs increased 66 percent; and labor costs increased 27 percent. Sources of production growth – increases in planted area and yield productivity – may be on hold until growers either receive better market returns or obtain governmental assistance.

Mexico Sugar and High Fructose Corn Syrup Use

Conadesuca estimates cumulative domestic sugar deliveries through the end of June at 3.375 million mt, about 7.3 percent more than the corresponding period last year (fig. 3). High Fructose Corn Syrup (HFCS) consumption (measured as a residual between the sum of production and imports less exports) is 1.162 million mt, dry basis—down 9.1 percent from last year. The HFCS share of combined sugar and HFCS deliveries for October 2012 – June 2013 is 25.6 percent, down from 28.9 percent for the same period a year earlier. The USDA did not change its estimate of 2012/13 deliveries (4.435 million mt) or its projection for 2013/14 (4.500 million mt). It revised downward the estimate/projection of HFCS to 1.573 million mt, dry basis, for both years.

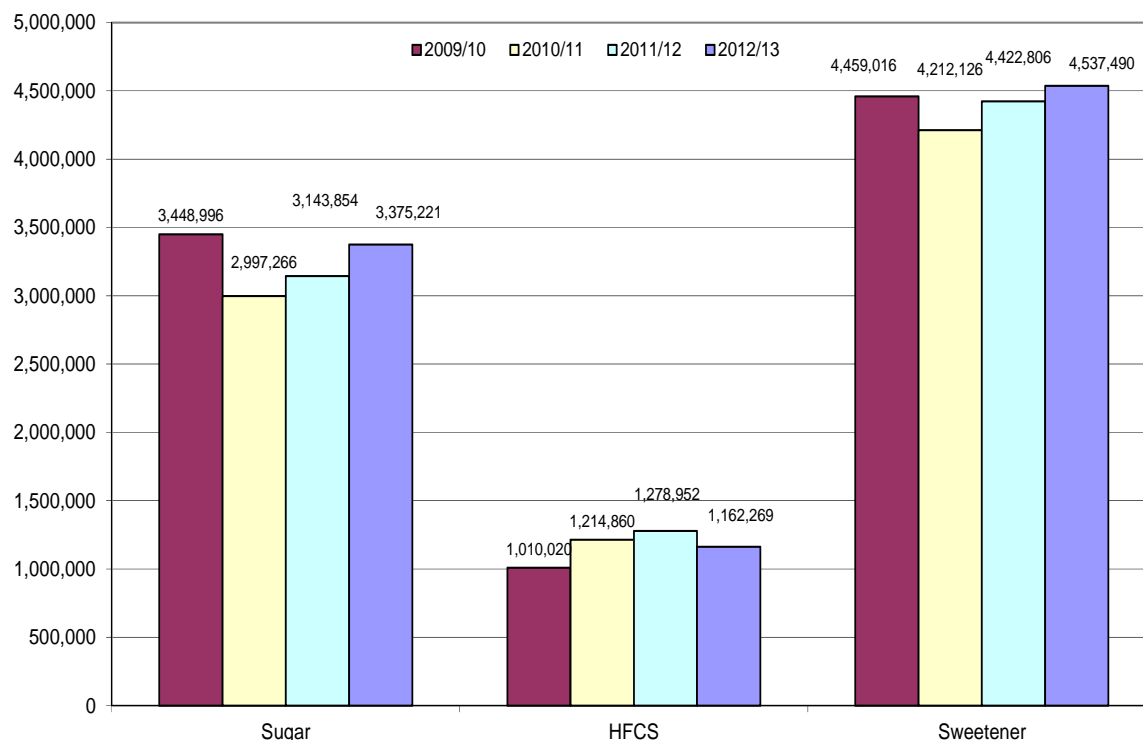
Figure 2
Net return as percent of production cost of sugarcane production in Mexico



Source: Union Nacional de Caneros, LMC International.

Figure 3
Sweetener consumption in Mexico, 9 months into marketing year, 2009/10 - 2012/13

Metric tons, tel quel



Source: Conadesuca.

The USDA increased its estimate of Mexico's sugar exports for 2012/13 by 144,000 mt to 1.955 million mt. The increase stemmed from USDA's expectation of sugar imports coming from Mexico till the end of the fiscal year in September. Ending sugar stocks are calculated residually at 1.348 million mt, implying a stocks-to-domestic consumption ratio of 30.4 percent. For 2013/14, the USDA expects this same ratio, at 23.0 percent, to be slightly above the optimal 22 percent level. For 2013/14, exports are projected residually at 1.810 million mt. Exports to the U.S. market are forecast at 1.700 million mt. Table 2 summarizes all supply and use estimates/forecasts.

Table 2 -- Mexico sugar production and supply, forecast for 2012/13 and 2013/14

| 2012/13 Market year (Oct/Sept) | 2012/13 | 2013/14 |
|--|----------------------------------|---------|
| | 1,000 metric tons, actual weight | |
| Beginning stocks | 966 | 1,348 |
| Production | 6,975 | 6,200 |
| Imports | 137 | 137 |
| Imports for consumption | 11 | 20 |
| Imports for sugar-containing product exports (IMMEX) 1/ | 126 | 117 |
| Total supply | 8,077 | 7,685 |
| Disappearance | | |
| Human consumption | 4,435 | 4,500 |
| For sugar-containing product exports (IMMEX) | 340 | 340 |
| Total | 4,775 | 4,840 |
| Exports | 1,955 | 1,810 |
| Exports to the United States & Puerto Rico | 1,770 | 1,700 |
| Exports to other countries | 185 | 110 |
| Total use | 6,730 | 6,650 |
| Ending stocks | 1,348 | 1,035 |
| | 1,000 metric tons, raw value | |
| Beginning stocks | 1,024 | 1,429 |
| Production | 7,393 | 6,572 |
| Imports | 145 | 145 |
| Imports for consumption | 12 | 21 |
| Imports for sugar-containing product exports (IMMEX) | 133 | 124 |
| Total supply | 8,562 | 8,146 |
| Disappearance | | |
| Human consumption | 4,701 | 4,770 |
| For sugar-containing product exports (IMMEX) | 360 | 360 |
| Total | 5,062 | 5,130 |
| Exports | 2,072 | 1,919 |
| Exports to the United States & Puerto Rico | 1,876 | 1,802 |
| Exports to other countries | 196 | 117 |
| Total use | 7,134 | 7,049 |
| Ending stocks | 1,429 | 1,097 |
| Stocks-to-Human Consumption (percent) | 30.4 | 23.0 |
| Stocks-to-Use (percent) | 20.0 | 15.6 |
| High Fructose Corn Syrup (HFCS) Consumption (dry weight) | 1,573 | 1,573 |

Source: USDA, WASDE and ERS, Sugar and *Sweeteners Outlook*; Conadesuca.

1/ IMMEX = Industria Manufacturera, Maquiladora y de Servicios de Exportación

U.S. Sugar Program: Policy Actions and Results

On July 29, 2013, the final rule for the establishment of Feedstock Flexibility Program (FFP) to be administered by the Commodity Credit Corporation (CCC) was made effective. Through FFP, the Secretary of Agriculture purchases sugar and then sells it to produce bioenergy as a means to avoid forfeitures of sugar loan collateral under the Sugar Program (see below). The FFP regulations are required by the Food, Conservation, and Energy Act of 2008 (“2008 Farm Bill”) amendments to the Food Security and Rural Investment Act of 2002 (“2002 Farm Bill”).

Under the Sugar Program, domestic sugar beet or sugarcane processors may receive loans from CCC, pledging their sugar production as collateral for any such loan, and then satisfy their loans either by repaying the loan on or before loan maturity or by transferring the title for the collateral to CCC immediately following loan maturity. (This is commonly also referred to as “sugar loan forfeitures.”)

The Farm Service Agency (FSA) administers the Sugar Program for CCC. The program is required to be operated, to the maximum extent practicable, at no cost to the Federal government by avoiding forfeitures to CCC. If domestic sugar market conditions are such that market prices are less than forfeiture levels (determined by FSA), then current law requires CCC to use FFP to purchase sugar and sell such sugar to bioenergy producers to avoid forfeitures. Current law provides USDA authority for these programs through the 2013 sugar crop year (which runs from October 1, 2013 to September 30, 2014). Recent indications in the sugar market suggest that forfeitures may occur in crop year 2012.

Also on July 29, 2013, the CCC announced its intent to purchase raw cane sugar to be offered in exchange for Refined Sugar Re-export Program credits. This action is a follow-up to the sugar purchase and exchange for Re-export Program credits announced on June 18, 2013 and the subsequent action, announced on June 26, of a sugar purchase and exchange for Certificates of Quota Eligibility (CQEs) issued pursuant to the United States-Colombia Trade Promotion Agreement and the United States-Panama Trade Promotion Agreement. These purchases and exchanges are all authorized under the Cost Reduction Options of the Food Security Act of 1985.

Under the first two purchase and exchange programs, the CCC purchased approximately 91,000 metric tons (MT) of sugar from the domestic market and exchanged the purchased sugar for 300,000 MT of credits from Refined Sugar Re-export Program licenses and CQEs issued under the United States-Colombia Trade Promotion Agreement, at an aggregate cost of \$43.8 million (table 1). The USDA maintains that these transactions saved the CCC \$66.9 million in Sugar Program costs by reducing the amount of sugar loan collateral forfeitures. Even so, the USDA maintained that significant forfeiture threats remain, thereby justifying the additional action announced on July 29.

On July 31, 2013, the USDA released details of the most recent purchase and exchange. Table 3 shows the details, along with those of the earlier purchases/exchanges. Cane sugar in the amount of 15,504 MT was purchased for \$6.871 million and exchanged for 46,559 mt of export credits. For the 3 purchases/exchanges occurring in July, the CCC purchased 106,742 MT (36,291 mt of beet sugar and 70,450 mt of cane sugar) at a total cost of \$50.706 million. The quantity of re-export credits surrendered for the sugar (recorded in metric ton units) totaled 311,264 mt, and the CQEs totaled 34,448 mt. The final column showing the ratios of credits/CQEs to the sugar quantity purchased indicate an average credit/CQE to sugar ratio of 3.239.

The USDA estimated the impact of the purchase and exchange action on the 2012/13 and 2013/14 sugar supply and use balances. The latest purchase/exchange is forecast to reduce re-export imports by 15,000 short tons, raw value (STRV). All three of the actions, considered jointly, are projected to reduce 2012/13 sugar imports expected from Colombia by 34,448 MT or 37,972 STRV. The export credit exchange reduces re-export program imports that were expected in 2013/14 from 400,000 STRV to 110,000 STRV.

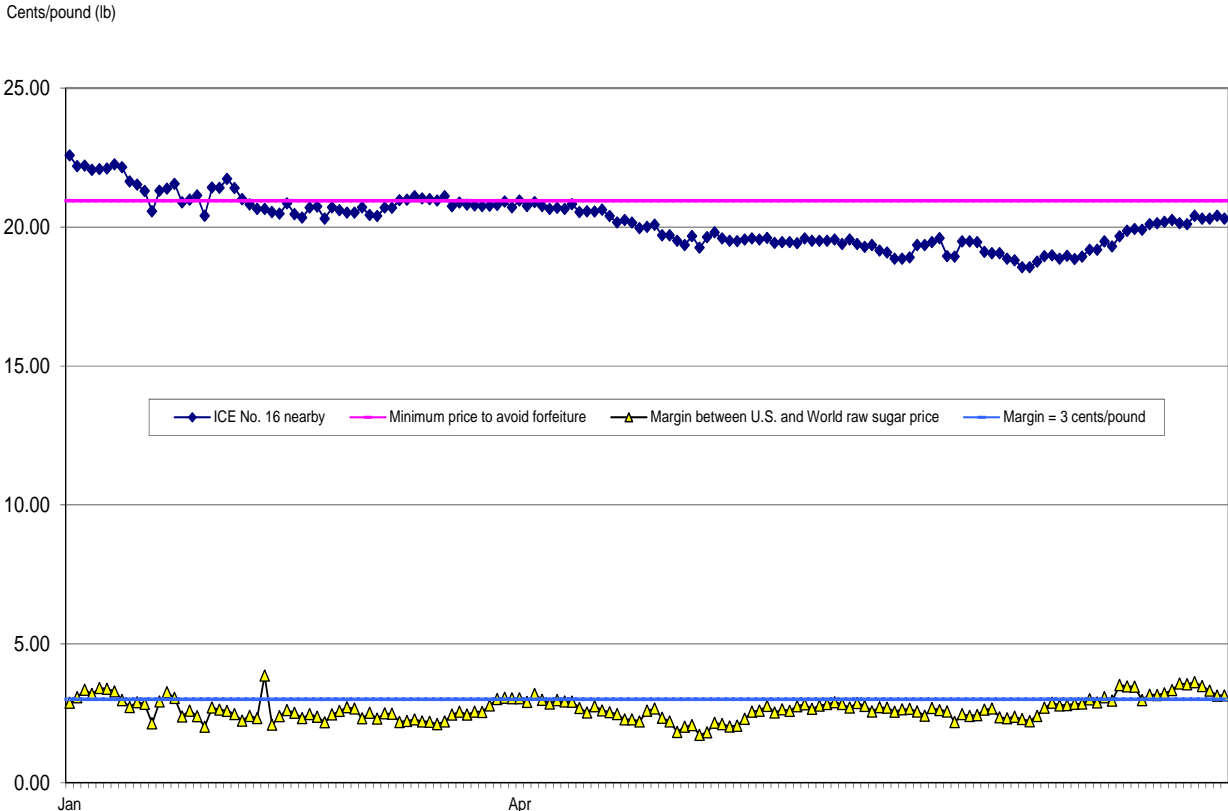
Table 3 – Purchase and exchange of Commodity Credit Corporation (CCC)-owned sugar for re-export credits and certificates of quota eligibility (CQE), July 2013.

| Sugar storage location | CCC-purchase quantity (metric tons) | CCC-purchase price (Dollars/metric ton) | CCC-purchase price (Cents/pound) | CCC total cost (Dollars) | Exchange partner | Re-export credits exchanged | CQEs exchanged | Ratio: credit/CQE to sugar quantity |
|--------------------------------------|--|--|-------------------------------------|-----------------------------|-------------------------------|--------------------------------|----------------|--|
| <u>Beet sugar: announced July 10</u> | | | | | | | | |
| SIDNEY, MT | 1,605 | 544.84 | 24.71 | 874,474 | United Sugars Corporation | 8,025 | 0 | 5.000 |
| SIDNEY, MT | 160 | 544.84 | 24.71 | 87,131 | United Sugars Corporation | 790 | 0 | 4.940 |
| SIDNEY, MT | 1,363 | 544.84 | 24.71 | 742,365 | United Sugars Corporation | 6,145 | 0 | 4.510 |
| SIDNEY, MT | 564 | 544.84 | 24.71 | 307,487 | United Sugars Corporation | 2,427 | 0 | 4.300 |
| CROSWELL, MI | 292 | 581.66 | 26.38 | 169,708 | AmCane Sugar LLC | 1,240 | 0 | 4.250 |
| LONGMONT, CO | 6,804 | 551.16 | 25.00 | 3,750,003 | CSC Sugar LLC | 0 | 27,220 | 4.001 |
| TORRINGTON, WY | 2,729 | 551.16 | 25.00 | 1,504,212 | CSC Sugar LLC | 10,919 | 0 | 4.001 |
| STERLING, CO | 2,268 | 551.16 | 25.00 | 1,249,999 | CSC Sugar LLC | 9,073 | 0 | 4.001 |
| MITCHELL, NE | 4,536 | 551.16 | 25.00 | 2,499,998 | CSC Sugar LLC | 18,147 | 0 | 4.001 |
| TORRINGTON, WY | 1,807 | 551.16 | 25.00 | 995,787 | CSC Sugar LLC | 0 | 7,228 | 4.001 |
| SAGINAW, MI | 1,448 | 581.66 | 26.38 | 842,244 | Michigan Sugar Company | 5,806 | 0 | 4.010 |
| LOVELL, WY | 2,268 | 546.75 | 24.80 | 1,239,999 | CSC Sugar LLC | 9,073 | 0 | 4.001 |
| BILLINGS, MT | 2,268 | 546.75 | 24.80 | 1,239,999 | CSC Sugar LLC | 9,073 | 0 | 4.001 |
| CROSWELL, MI | 1,055 | 581.66 | 26.38 | 613,788 | CSC Sugar LLC | 4,222 | 0 | 4.001 |
| CARROLLTON, MI | 1,123 | 581.66 | 26.38 | 653,187 | CSC Sugar LLC | 4,493 | 0 | 4.001 |
| SIDNEY, MT | 632 | 544.84 | 24.71 | 344,581 | United Sugars Corporation | 2,214 | 0 | 3.500 |
| SIDNEY, MT | 744 | 544.84 | 24.71 | 405,581 | United Sugars Corporation | 2,427 | 0 | 3.260 |
| SIDNEY, MT | 1,408 | 544.84 | 24.71 | 767,198 | United Sugars Corporation | 4,590 | 0 | 3.260 |
| SIDNEY, MT | 3,217 | 544.84 | 24.71 | 1,752,752 | United Sugars Corporation | 10,455 | 0 | 3.250 |
| Sub-total | 36,291 | 552.21 | 25.05 | 20,040,493 | | 109,119 | 34,448 | 3.956 |
| <u>Cane sugar: announced July 10</u> | | | | | | | | |
| WHITE CASTLE, LA | 5,000 | 432.98 | 19.64 | 2,164,888 | Imperial-Savannah LP | 15,586 | 0 | 3.117 |
| NEW IBERIA, LA | 12,000 | 432.53 | 19.62 | 5,190,413 | American Sugar Refining, Inc. | 33,750 | 0 | 2.813 |
| WHITE CASTLE, LA | 17,000 | 432.98 | 19.64 | 7,360,620 | American Sugar Refining, Inc. | 47,600 | 0 | 2.800 |
| BRUSLY, LA | 19,178 | 433.42 | 19.66 | 8,312,198 | American Sugar Refining, Inc. | 53,699 | 0 | 2.800 |
| LAKELAND, LA | 1,768 | 433.42 | 19.66 | 766,421 | American Sugar Refining, Inc. | 4,951 | 0 | 2.800 |
| Sub-total | 54,946 | 433.05 | 19.64 | 23,794,540 | | 155,586 | 0 | 2.832 |
| <u>Cane sugar: announced July 31</u> | | | | | | | | |
| PAINCOURTVILLE, LA | 15,504 | 443.20 | 20.10 | 6,871,428 | American Sugar Refining, Inc. | 46,559 | 0 | 3.003 |
| Total | 106,742 | 475.04 | 21.55 | 50,706,461 | | 311,264 | 34,448 | 3.239 |

Source: United States Department of Agricultural, Foreign Service Agency, Commodity Credit Corporation.

Figure 4 shows that since the beginning of 2013, the margins between U.S. and world raw sugar prices have been below 3 cents per pound. In April, decreasing world prices brought the U.S. prices below the minimum price to avoid forfeiture -- calculated at 20.94 cents per pound by the Farm Service Agency (FSA). Although domestic prices have remained below the minimum, the margin between U.S. and world prices has risen above the 3-cent threshold at about the same time as the results of the exchanges were announced. Figure 5 shows a comparison of U.S. raw sugar prices averaged over the first parts of July and August. The bar diagrams highlight the contribution of higher world prices in August to a higher domestic price (0.54 cents per pound) and the larger contribution from the wider margin (0.78 cents per pound).

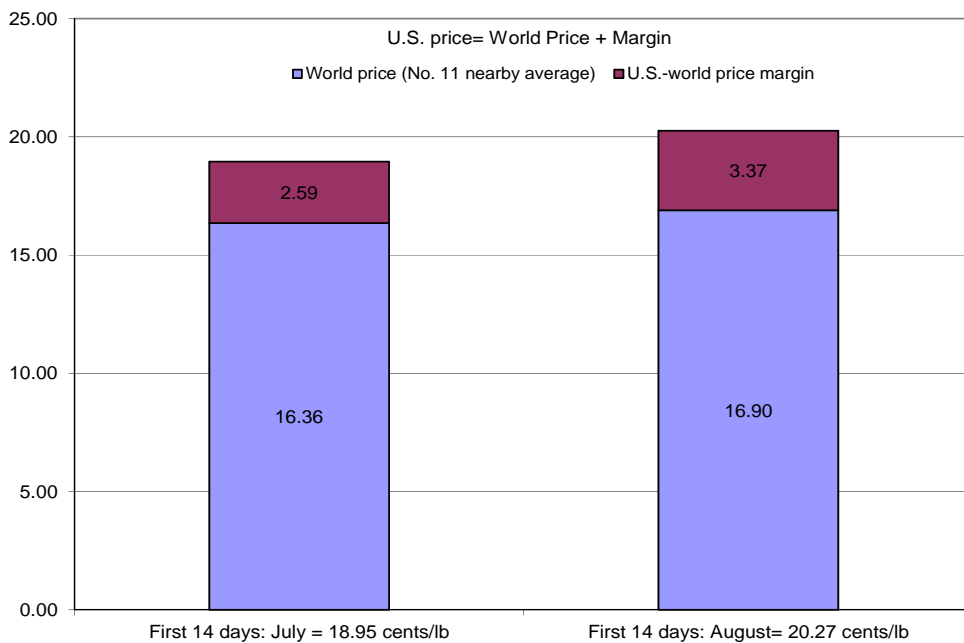
Figure 4
U.S. raw sugar prices in 2013



Source: Intercontinental Exchange (ICE), No 11 and No 16 contracts; USDA, FSA.

Figure 5
U.S. raw sugar price, comparison of averages of first 14 days of July and August

Cents per pound (lb)



Source: Intercontinental Exchange, No. 11 and 16 contracts.

U.S. Sugar Supply and Use

On August 12, 2013, the National Agricultural Statistics Service (NASS) released its first forecasts of 2013/14 sugar crop production, along with State-level yields and updates to expected area for harvest. Table 4 shows the NASS sugarbeet forecasts aggregated to a regional level and also shows differences from the USDA forecasts made last month. Almost all significant changes were made in forecast sugarbeet yields. The yield forecast for Minnesota and North Dakota (Red River Valley) is only 22.0 tons per acre, down from 24.7 tons per acre forecast in July and the 27.0 tons per acre estimated for 2012/13. August's production forecast of 15.026 million tons is 1.829 million tons less than forecast in July. Partially offsetting the decline are yield increases in the Great Plains (28.8 tons per acre, up from July's 26.1 tons per acre) and in California (45.0 tons per acre, up from 42.0 tons per acre). Here the combined production growth over last month is 450,000 tons. Smaller changes took place in the Northwest and in Michigan. The overall crop is forecast at 30.028 million tons. From these sugarbeets, the USDA forecasts beet sugar production at 4.800 million short tons, raw value (STRV)—90,000 STRV less than forecast in July and down 300,000 STRV compared with beet sugar production estimated for 2012/13 (i.e., 5.100 million STRV).

Table 5 shows NASS State-level sugarcane production and implications for USDA's cane sugar forecasts. The largest change is in Louisiana, where yield is forecast at only 28.0 tons per acre, down from 30.3 tons per acre forecast in July and the previous year's 33.0 tons per acre. Cane area experienced a late spring freeze, delays in cultivation, and brown rust. Sources report wide variability in the height of the crop. As a consequence, the USDA lowered its 2013/14 cane sugar forecast to 1.500 million STRV, down 100,000 STRV from last month and down 200,000 STRV from the 1.700 million STRV estimated for 2012/13.

Table 4 -- 2013/14 sugarbeet area, yield, production and beet sugar, comparison of July and August forecasts

| Region | Area harvested | | Yield | | Sugarbeets | | Beet sugar | |
|---------------------|----------------|---------|-----------------|--------|--------------|----------|-------------------------|---------|
| | July | August | July | August | July | August | July | August |
| | (1,000 acres) | | (tons per acre) | | (1,000 tons) | | (1,000 tons, raw value) | |
| Great Lakes /1 | 150.0 | 150.0 | 25.3 | 25.0 | 3,795.0 | 3,750.0 | - | - |
| Red River Valley 2/ | 682.0 | 683.0 | 24.7 | 22.0 | 16,855.0 | 15,026.0 | - | - |
| Great Plains 3/ | 143.7 | 143.0 | 26.1 | 28.8 | 3,745.0 | 4,122.0 | - | - |
| Northwest 4/ | 182.5 | 183.3 | 33.3 | 32.9 | 6,076.0 | 6,027.0 | - | - |
| California 5/ | 24.5 | 24.5 | 42.0 | 45.0 | 1,030.0 | 1,103.0 | - | - |
| National | 1,182.7 | 1,183.8 | 26.6 | 25.4 | 31,500.0 | 30,028.0 | 4,890.0 | 4,800.0 |

1/ Michigan.

2/ Minnesota, North Dakota.

3/ Colorado, Montana, Nebraska, Wyoming.

4/ Idaho, Oregon.

5/ Imperial Valley.

Source: United States Department of Agriculture, National Agricultural Statistics Services, Crop Production; Interagency Commodity Estimates for Sugar.

Table 5 -- 2013/14 sugarcane area, yield, production and cane sugar, comparison of July and August forecasts

| State | Area harvested: sugar&seed | | Area harvested: sugar 1/ | | Yield | | Sugarcane for sugar | | Cane sugar | |
|-----------|----------------------------|--------|--------------------------|--------|-------|--------|---------------------|--------|------------|--------|
| | July | August | July | August | July | August | July | August | July | August |
| Florida | 413 | 413 | 396 | 396 | 36.9 | 36.9 | 14,624 | 14,612 | 1,833 | 1,833 |
| Louisiana | 440 | 440 | 411.2 | 411.2 | 30.3 | 28.0 | 12,451 | 11,514 | 1,600 | 1,500 |
| Texas | 37 | 40.6 | 35.2 | 38.7 | 34.5 | 34.4 | 1,213 | 1,330 | 140 | 140 |
| Hawaii | 17.5 | 17.5 | 15.9 | 15.9 | 80.8 | 80.8 | 1,284 | 1,285 | 180 | 180 |
| National | 907.5 | 911.1 | 858.3 | 861.8 | 34.5 | 33.3 | 29,573 | 28,741 | 3,753 | 3,653 |

1/ Area harvested for sugar forecasts not published by NASS until the December Crop Production.

Source: United States Department of Agriculture, National Agricultural Statistics Service, Crop Production; Interagency Commodity Estimates Committee for sugar.

Overall 2013/14 sugar production is projected at 8.453 million STRV, down 562,000 STRV from 9.015 million STRV estimated for 2012/13.

Beginning stocks for 2012/13 were increased by 5,379 STRV due to a revision made by processors/refiners for 2011/12 ending stocks in FSA's Sweetener Market Data (SMD). Due to a technical problem in SMD reporting, the cause of the stock change was not known when the WASDE was published. The result was that the sugar in the balance sheet's 2011/12 Miscellaneous Use category was offset by the 5,379 STRV to bring total use in line with total supply. In next month's WASDE, adjustments will be made in the appropriate supply and/or use categories to reflect the underlying data revisions submitted by processors/refiners to the SMD.

The USDA increased overall 2012/13 imports by 96,533 STRV to 3.120 million STRV (table 6). Most of the increase is attributable to increased imports from Mexico—168,257 STRV (discussed above). The USDA increased its estimate of tariff-rate quota (TRQ) shortfall by 59,551 STRV to 600,429 STRV. Additional adjustments were made to imports under Free Trade Agreements, and sugar imports occurring under the re-export import program were increased to 129,450 STRV (up 4,450 STRV) from more recent reporting updates. Table 7 shows the changes already discussed for 2013/14 imports. These are: an additional 127,338 STRV from Mexico because of increased production and a reduction of 15,000 STRV due to the exchange of export credits for CCC sugar reported the end of July.

The USDA made no changes to exports (200,000 STRV for both 2012/13 and 2013/14) or deliveries (11.605 million STRV for 2012/13 and 11.765 million STRV for 2013/14).

The USDA calculates ending stocks residually: 2.309 million STRV for 2012/13 and 2.025 million STRV for 2013/14. Corresponding ending stocks-to-use ratios are 19.56 percent for 2012/13 and 16.92 percent for 2013/14.

Table 6 -- USDA estimate of sugar imports in FY 2013

| | August 2013 | | Change | | July 2013 | |
|--|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | Metric tons, raw value | Short tons, raw value | Metric tons, raw value | Short tons, raw value | Metric tons, raw value | Short tons, raw value |
| Raw sugar TRQ | 1,117,195 | 1,231,497 | 0 | 0 | 1,117,195 | 1,231,497 |
| Less shortfall attributable to Mexico 1/ Less other shortfall | -544,700 | -600,429 | -54,024 | -59,551 | -490,676 | -540,878 |
| Additional Quota | | | | | 0 | 0 |
| Total raw sugar TRQ | 572,495 | 631,068 | -54,024 | -59,551 | 626,519 | 690,619 |
| Refined sugar TRQ | | | | | | |
| Allocation to Canada | 12,050 | 13,283 | 0 | 0 | 12,050 | 13,283 |
| Allocation to Mexico Less Mexican shortfall 1/ | | | | | | |
| Global | 8,294 | 9,143 | 0 | 0 | 8,294 | 9,143 |
| Specialty | | | | | | |
| Base | 1,656 | 1,825 | 0 | 0 | 1,656 | 1,825 |
| Additional | 95,254 | 105,000 | 0 | 0 | 95,254 | 105,000 |
| Total refined sugar TRQ | 117,254 | 129,250 | 0 | 0 | 117,254 | 129,250 |
| Free Trade Agreements | | | | | | |
| CAFTA/DR CY 2012, entered in FY 2013 | 24,702 | 27,229 | 0 | 0 | 24,702 | 27,229 |
| CAFTA/DR CY 2013, forecast to enter in FY 2013 | 85,000 | 93,696 | -12,180 | -13,426 | 97,180 | 107,123 |
| Peru CY 2012, entered in FY 2013 | 0 | 0 | 0 | 0 | 0 | 0 |
| Peru CY 2013, forecast to enter in FY 2013 | 0 | 0 | -2,000 | -2,205 | 2,000 | 2,205 |
| Colombia CY 2012, entered in FY 2013 | 14,514 | 15,999 | 0 | 0 | 14,514 | 15,999 |
| Colombia CY 2013, forecast to enter in FY 2013 | 9,748 | 10,745 | 0 | 0 | 9,748 | 10,745 |
| Panama CY 2012, entered in FY 2013 | 0 | 0 | | | 0 | 0 |
| Panama CY 2013, forecast to enter in FY 2013 | 4,100 | 4,519 | -900 | -992 | 5,000 | 5,512 |
| Total Free Trade Agreements | 138,064 | 152,190 | -15,080 | -16,623 | 153,144 | 168,812 |
| Total estimate TRQ entries | 827,813 | 912,508 | -69,104 | -76,174 | 896,917 | 988,682 |
| Mexico | 1,876,058 | 2,068,156 | 152,407 | 168,156 | 1,723,651 | 1,900,000 |
| Re-export program imports | 117,435 | 129,450 | 4,037 | 4,450 | 113,398 | 125,000 |
| Sugar syrups, high-tier | 9,072 | 10,000 | 0 | 0 | 9,072 | 10,000 |
| Total projected imports | 2,830,378 | 3,120,114 | 87,340 | 96,432 | 2,743,038 | 3,023,682 |

1/ Total entries from Mexico, quota and non-quota, reflected below.

Source: United States Department of Agricultural, Foreign Agricultural Service, Sugar Monthly Import and Re-Export Data Report, August 2013.

Table 7 -- USDA estimate of sugar imports in FY 2014

| | August 2013 | | Change | | July 2013 | |
|---|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | Metric tons, raw value | Short tons, raw value | Metric tons, raw value | Short tons, raw value | Metric tons, raw value | Short tons, raw value |
| Raw sugar TRQ | 1,117,195 | 1,231,497 | | | 1,117,195 | 1,231,497 |
| Less other shortfall | -317,515 | -350,000 | 0 | 0 | -317,515 | -350,000 |
| Additional Quota | | | | | | |
| Total raw sugar TRQ | 799,680 | 881,496 | | | 799,680 | 881,496 |
| Refined sugar TRQ | | | | | | |
| Allocation to Canada | NA | NA | | | NA | NA |
| Allocation to Mexico Less Mexican shortfall 1/ | NA | NA | | | NA | NA |
| Global | NA | NA | | | NA | NA |
| Specialty | | | | | | |
| Base | 1,656 | 1,825 | | | 1,656 | 1,825 |
| Additional | NA | NA | | | NA | NA |
| Total refined sugar TRQ | 22,000 | 24,251 | | | 22,000 | 24,251 |
| Free Trade Agreements | | | | | | |
| CAFTA/DR CY 2013, entered in FY 2014 | 27,626 | 30,452 | | | 27,626 | 30,452 |
| CAFTA/DR CY 2014, forecast to enter in FY 2014 | 107,994 | 119,043 | | | 107,994 | 119,043 |
| Peru CY 2013, entered in FY 2014 | 0 | 0 | | | 0 | 0 |
| Peru CY 2014, forecast to enter in FY 2014 | 2,000 | 2,205 | | | 2,000 | 2,205 |
| Colombia CY 2013, entered in FY 2014 | 6,429 | 7,087 | | | 6,429 | 7,087 |
| Colombia CY 2014, forecast to enter in FY 2014 | 45,071 | 49,682 | | | 45,071 | 49,682 |
| Panama CY 2013, entered in FY 2014 | 1,620 | 1,786 | 0 | 0 | 1,620 | 1,786 |
| Panama CY 2014, forecast to enter in FY 2014 | 5,060 | 5,578 | 0 | 0 | 5,060 | 5,578 |
| Total Free Trade Agreements | 195,800 | 215,833 | | | 195,800 | 215,833 |
| Total estimate TRQ entries | 1,017,480 | 1,121,580 | | | 1,017,480 | 1,121,580 |
| Mexico | 1,801,669 | 1,986,000 | 115,212 | 127,000 | 1,686,457 | 1,859,000 |
| Re-export program imports | 99,790 | 110,000 | -13,608 | -15,000 | 113,398 | 125,000 |
| Sugar syrups, high-tier | 9,072 | 10,000 | | | 9,072 | 10,000 |
| Total projected imports | 2,928,011 | 3,227,580 | 101,605 | 112,000 | 2,826,406 | 3,115,580 |

1/ Total entries from Mexico, quota and non-quota, reflected below.

Source: United States Department of Agriculture, Foreign Agricultural Service, Sugar Monthly Import and Re-Export Data Report, August 2013.

Table 8 -- U.S. sugar: supply and use, by fiscal year (Oct./Sept.)

| Items | 2011/12 | 2012/13 | 2013/14 | 2011/12 | 2012/13 | 2013/14 |
|---|-----------------------------|---------|---------|------------------------------|---------|---------|
| | 1,000 short tons, raw value | | | 1,000 metric tons, raw value | | |
| Beginning stocks | 1,378 | 1,979 | 2,309 | 1,250 | 1,796 | 2,095 |
| Total production | 8,488 | 9,015 | 8,453 | 7,700 | 8,178 | 7,668 |
| Beet sugar | 4,900 | 5,100 | 4,800 | 4,446 | 4,627 | 4,354 |
| Cane sugar | 3,588 | 3,915 | 3,653 | 3,255 | 3,552 | 3,314 |
| Florida | 1,828 | 1,866 | 1,833 | 1,658 | 1,693 | 1,663 |
| Louisiana | 1,438 | 1,700 | 1,500 | 1,305 | 1,542 | 1,361 |
| Texas | 150 | 169 | 140 | 136 | 153 | 127 |
| Hawaii | 172 | 180 | 180 | 156 | 163 | 163 |
| Total imports | 3,632 | 3,120 | 3,228 | 3,295 | 2,830 | 2,928 |
| Tariff-rate quota imports | 1,883 | 913 | 1,122 | 1,709 | 828 | 1,017 |
| Other Program Imports | 664 | 129 | 110 | 602 | 117 | 100 |
| Non-program imports | 1,085 | 2,078 | 1,996 | 984 | 1,885 | 1,811 |
| Mexico | 1,071 | 2,068 | 1,986 | 972 | 1,876 | 1,802 |
| Total supply | 13,498 | 14,114 | 13,990 | 12,245 | 12,804 | 12,692 |
| Total exports | 269 | 200 | 200 | 244 | 181 | 181 |
| Miscellaneous | -64 | 0 | 0 | -58 | 0 | 0 |
| Deliveries for domestic use | 11,313 | 11,605 | 11,765 | 10,263 | 10,528 | 10,673 |
| Transfer to sugar-containing products for exports under reexport program | 140 | 100 | 150 | 127 | 91 | 136 |
| Transfer to polyhydric alcohol, feed | 33 | 35 | 35 | 30 | 32 | 32 |
| Deliveries for domestic food and beverage use | 11,141 | 11,470 | 11,580 | 10,107 | 10,405 | 10,505 |
| Total use | 11,519 | 11,805 | 11,965 | 10,450 | 10,709 | 10,854 |
| Ending stocks | 1,979 | 2,309 | 2,025 | 1,796 | 2,095 | 1,837 |
| Stocks-to-use ratio | 17.18 | 19.56 | 16.93 | 17.18 | 19.56 | 16.93 |

Source: United States Department of Agriculture, WASDE, and ERS, *Sugar and Sweetener Outlook*.

Note: As per Sweetener Market Data (SMD), ending stocks for 2011/12 were decreased from last month's estimate by 5,379 short tons, raw value. Other SMD supply and use revisions underlying the stocks change were not available on August 12, 2013; therefore, the Miscellaneous Use was adjusted to balance total use with total supply. An adjustment in the September WASDE will be made to reflect any supply and use revisions made in the forthcoming revised 2011/12 SMD.

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Related Websites

Sugar and Sweeteners Outlook <http://www.ers.usda.gov/Publications/SSS/WASDE> <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documented=1194>
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