Sugar
Market situation

AGRI G 4 - Committee for the Common Organisation of Agricultural Markets

26 March 2020
World Sugar Market
• Euro – Dollar exchange rate:
  1 € = $1.078

• One month ago:
  1€ = $ 1.082
Exchange rates (23/3/2020)

- Euro – Real exchange rate:
  
  1 € = 5.475 Real

- One month ago:
  
  1€ = 4.747 Real
World prices

London N.5
23/03/2020: 341 $/t

New York N.11
23/03/2020: 243 $/t
World prices

- **White sugar**  (23/3/2020 vs. 24/2/2020)
  - May 20: 341.4 $/t ( - 17.7 %; 316.6 €/t)
  - August 20: 332.5 $/t ( - 18.2 %; 308.4 €/t)

- **Raw sugar**  (23/3/2020 vs. 24/2/2020)
  - March 20: 11.04 $cts/lb ( - 27.7 %; 225.0 €/t)
  - May 20: 10.90 $cts/lb ( - 26.0 %; 222.1 €/t)

*White premium:* around 98 $/t on May/March basis (white/raw).
• The statistical global deficit has been revised upwards to 9.435 million tonnes.

• This is the biggest deficit in 11 marketing years.
Sugar
Price reporting

AGRI G 4 - Committee for the Common Organisation of Agricultural Markets

26 March 2020
• + EUR 18 / T compared to previous month
### Average price for white sugar within the Community

Ex-work prices for homogeneous granulated crystal, standard quality, in bulk or big bags


<table>
<thead>
<tr>
<th>in €/t</th>
<th>EU</th>
<th>Region 1</th>
<th>Region 2</th>
<th>Region 3</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>average (1)</td>
<td>std dev (2)</td>
<td>average (1)</td>
<td>average (1)</td>
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<td>January 2019</td>
<td>312</td>
<td>35</td>
<td>315</td>
<td>301</td>
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<tr>
<td>February 2019</td>
<td>314</td>
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<td>March 2019</td>
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<td>319</td>
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<tr>
<td>May 2019</td>
<td>320</td>
<td>31</td>
<td>325</td>
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<td>November 2019</td>
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<tr>
<td>January 2020</td>
<td>360</td>
<td>48</td>
<td>368</td>
<td>347</td>
</tr>
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</table>

- + EUR 48 / T compared to previous year
EU and Regional market prices for white sugar

EU and Regional market prices for white sugar

Average price for white sugar within the Community

Region 1: AT - CZ - DK - FI - HU - LT - PL - SE - SK
Region 2: BE - DE - FR - UK - NL
Region 3: BG - ES - GR - HR - IT - PT - RO

EUR/t

EU January 2020: 360 €/t

Differences between EU average price and regional average prices

-13
+8
+85
EU market price for white sugar compared with World price London N°5 (first future - $/t - €/t)
EPA / EBA average import price

Average prices (CAF) for raw and white sugar imported from ACP countries

- Raw sugar price - Imports from EPA-EBA
- White sugar price - imports from EPA-EBA
- Average price for white sugar within the Community

EUR/t

W: 414
R: 417
Sugar
Trade statistics

AGRI G 4 - Committee for the Common Organisation of Agricultural Markets

26 March 2020
EU Sugar Preferential Imports
Imports EPA / EBA in 2019/2020

(Situation on 18 March 2020 - 0.437 mio t - EU + UK from 1/2/2020)

Source: DG TAXUD - DG AGRI
Sugar TRQs 2019-2020 (20/3/2020)

SUGAR TRQs - 2019/2020

WTO quota

BALKAN quota

- Qty available (1 000 t)
- Qty allocated (1 000 t)

Source: DG AGRI
EU Sugar Imports
EU Total imports

EU Monthly sugar imports (CN 1701)

- 2019/2020 (TAXUD Surveillance for most recent month in light blue)
- 2017/2018
- 2018/2019

Provisional up to 29/2/20
EU + UK from 1/2/20

Sources: EUROSTAT - DG TAXUD
EU Total imports

- By end of February total imports in 2019/20 are 48% higher than last year at the same period.
EU Total imports

EU Sugar main imports origins in 2019-2020
compared to EU total imports in 2018-2019 (EU + UK from 1/2/20)

- Others
- South Africa
- Central AMERICA, COLOMBIA, PERU
- BALKANS
- BRAZIL
- EPA-EBA

EU Total 2018-19

Source: EUROSTAT

European Commission
EU Total imports (2019/2020 – 4 m. - 0.741 m t)

- Top 3 = 61%

In thousand tonnes:
- SP: 225 or 30%
- UK: 130 or 18%
- IT: 101 or 14%

Source: EUROSTAT
EU Sugar Exports
EU Monthly sugar exports (CN 1701)

Source: EUROSTAT - DG TAXUD
By end of February total exports in 2019/20 are 53% lower than last year at the same time.
EU Total exports (2019/2020 – 4 m. - 0.370 m t)

- Top 3 = 77%

In thousand tonnes:
- BE: 105 or 31%
- FR: 89 or 26%
- PL: 66 or 20%

Source: EUROSTAT
EU White sugar exports

Quantity in tonnes and average FOB value in EUR/t from 2017/18 to 2019/20 MY

Source: EUROSTAT

European Commission
EU Sugar Trade
• By end of January 2020 trade deficit already higher than last marketing year:

- 0.371 m t after 4 months compared to - 0.305 m t for 2018/19
EU Isoglucose
EU Isoglucoose production

ISOGLUCOSE - EU monthly cumulated production for 2019/2020

Source: DG AGRI
EU Sugar stocks
EU Sugar stocks

Sugar stocks (*) - EU 28

(*) Total quantities of sugar production stored at the end of each month by sugar undertakings and refiners; based on Member States communications, Commission Regulation - (EU) 2017/1385 Art. 12(3)/ Annex II 2.0

European Commission
EU Sugar stocks

EU Sugar total stock

(*) from 2017/2018 total quantities of sugar production stored at the end of each month by sugar undertakings and refiners. (Commission Regulation - R 2017/1385 Art. 12(6) - Annex III 2011) and for previous marketing years, total sugar production in stock. Quota sugar, out of quota sugar, and others (art 21 of Regulation (EC) 352/2006)
Thank you

Disclaimer:

“The United Kingdom is no longer a Member State of the European Union, however where it is deemed relevant (e.g. for comparison purposes) an EU+UK aggregate may still be displayed.”