



# Sugar Market situation

AGRI E 4 - Expert Group Common Market Organisation on  
Arable Crops

*27 October 2022*

# World Sugar Market

# Exchange rates (21/10/2022)

ECB euro exchange rate to the USD



Source: Reuters.

- Euro – Dollar exchange rate:  
1 € = \$ 0.97
- One month ago  
1€ = \$ 0.96

# Exchange rates (21/10/2022)

ECB euro exchange rate to the Brazilian real



Source: Reuters.

- Euro – Real exchange rate:  
 $1 \text{ €} = 5.11 \text{ Real}$
- One month ago:  
 $1 \text{ €} = 5.15 \text{ Real}$

# World prices



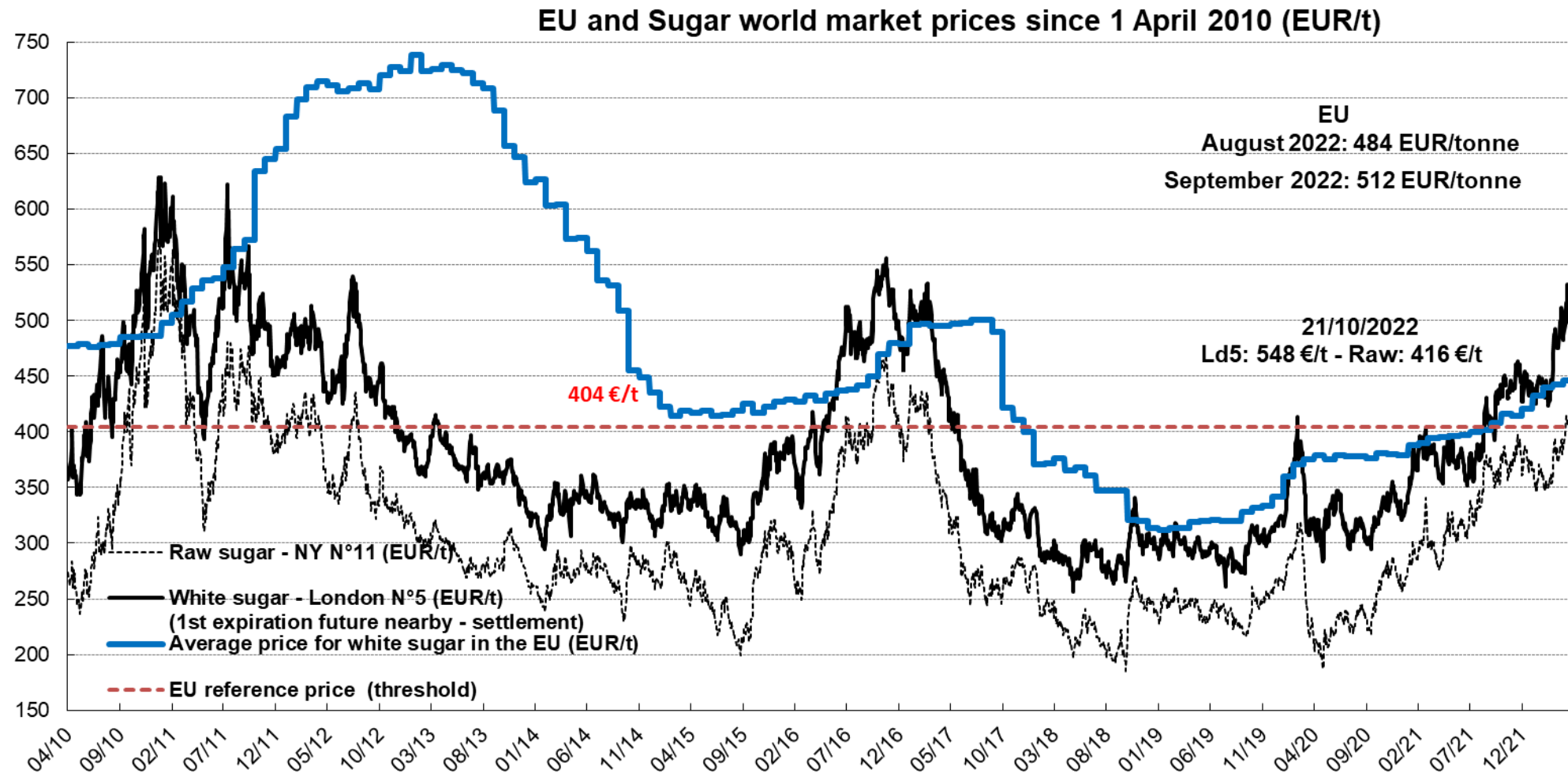
# World prices

- **White sugar** (21/10/2022 vs. 26/09/2022)
  - Dec. 22: 533 \$/t (-0.2%; 547.8 €/t)
  - Mar. 23: 500.4 \$/t (+0.6%; 514.3 €/t)
- **Raw sugar** (21/10/2022 vs. 26/09/2022)
  - Mar. 23: 18.38 \$cts/lb (+4.3%; 416.5 €/t )
  - May. 23: 17.48 \$cts/lb (+3.1 %; 396.1 €/t)

White premium: 127.8 \$/t on Dec./Mar. basis (white/raw).

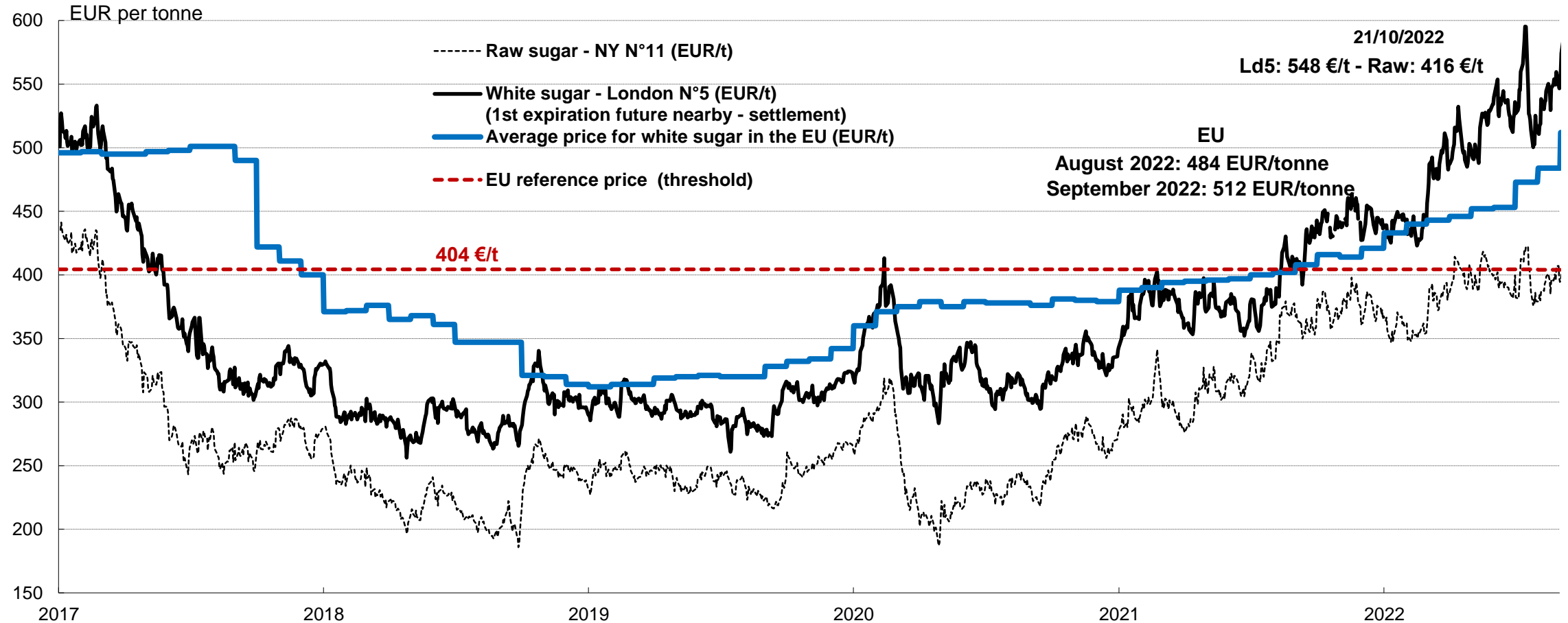
- White sugar hit a contract high of 622.8 \$ on Thursday 15 Sept.22, its highest since 25 Jul.2012
- Raw sugar peaked at 20.42 cents on Wednesday 17 Nov. 21, its highest in about 4 years and half.
- White premium -1.9 \$/t compared to last meeting

# World prices



# World prices

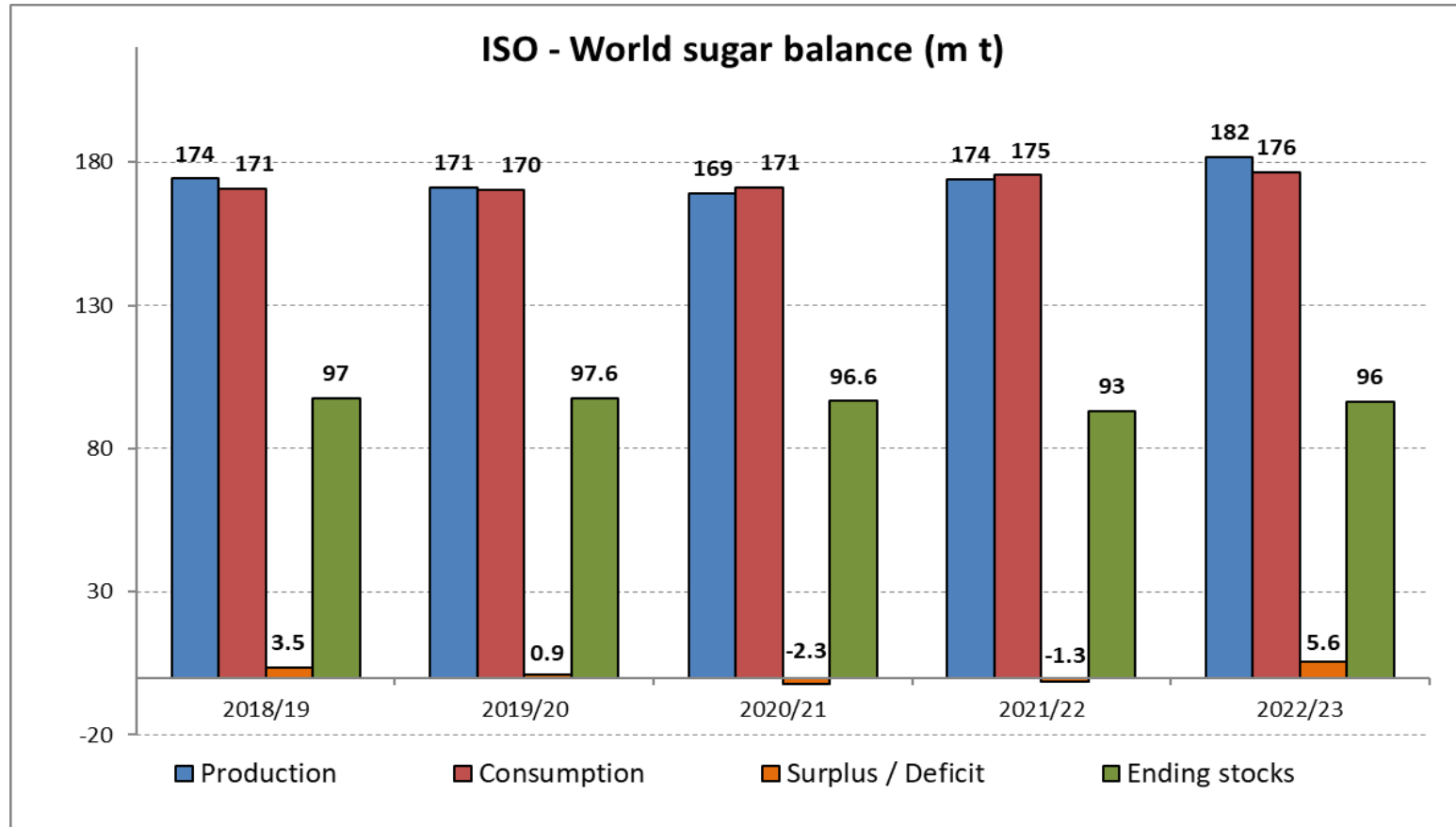
EU and Sugar world market prices since 1 January 2017 (EUR/t)





# World Market News

# World Market News ISO 08/2022



- Global sugar deficit of 1.3 million tonnes in the 2021/22 season (surplus at 0.2 mln t in the previous update)
- Global sugar surplus expected at 5.6 million tonnes in the 2022/23 season.

# World Market News ISO 08/2022

**World Sugar Balance**  
(October/September, in mln tonnes, tel quel)

|                                      | 2022/23        | 2021/22        | Changes       |              |
|--------------------------------------|----------------|----------------|---------------|--------------|
|                                      |                |                | in mln tonnes | in %         |
| <b>Production</b>                    | <b>181.912</b> | <b>174.109</b> | <b>7.803</b>  | <b>4.48</b>  |
| <b>Consumption</b>                   | <b>176.341</b> | <b>175.449</b> | <b>0.892</b>  | <b>0.51</b>  |
| <b>Surplus/Deficit</b>               | <b>5.571</b>   | <b>-1.340</b>  |               |              |
| <b>Import demand</b>                 | <b>60.514</b>  | <b>61.008</b>  | <b>-0.494</b> | <b>-0.81</b> |
| <b>Export availability</b>           | <b>62.861</b>  | <b>61.747</b>  | <b>1.114</b>  | <b>1.80</b>  |
| <b>End Stocks</b>                    | <b>96.349</b>  | <b>93.145</b>  | <b>3.204</b>  | <b>3.44</b>  |
| <b>Stocks/Consumption ratio in %</b> | <b>54.64</b>   | <b>53.09</b>   |               |              |

**Table A1 Main Production Falls and Rises in 2022/23 (October/September)**

| <b>Falls</b>    | <b>Changes from 2021/22<br/>in mln tonnes, tel quel</b> | <b>Rises</b>    | <b>Changes from 2021/22 in<br/>mln tonnes, tel quel</b> |
|-----------------|---|-----------------|---|
| <b>EU</b>       | <b>-0.998</b>   | <b>Brazil</b>   | <b>+5.422</b>   |
| <b>Pakistan</b> | <b>-0.515</b>   | <b>Thailand</b> | <b>+1.866</b>   |
| <b>Ukraine</b>  | <b>-0.350</b>   | <b>China</b>    | <b>+0.440</b>   |

**WORLD PRODUCTION IN 2022/23 – 181.912 mln tonnes**  
**WORLD PRODUCTION IN 2021/22 – 174.109 mln tonnes**

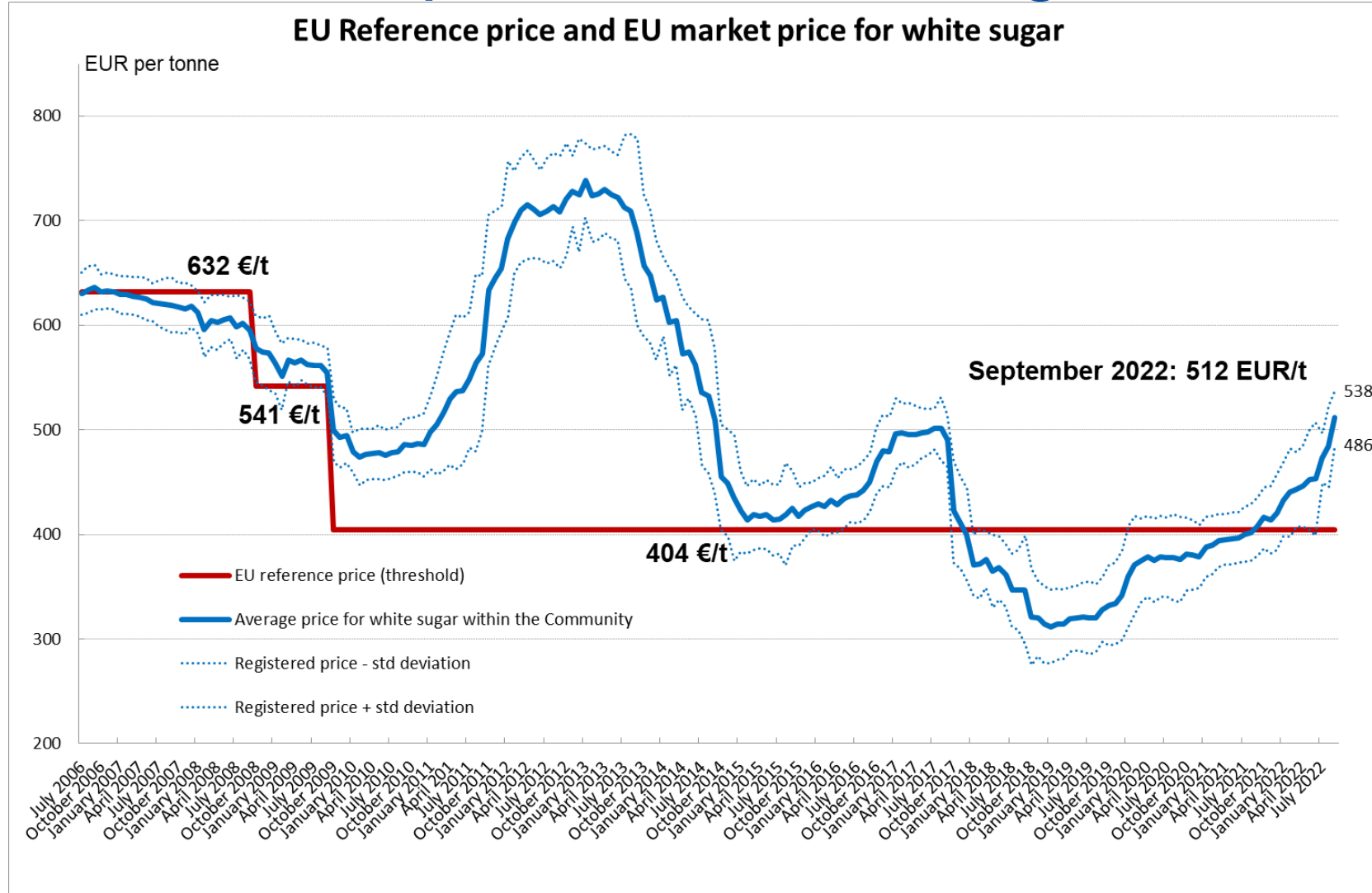


# Sugar Price reporting

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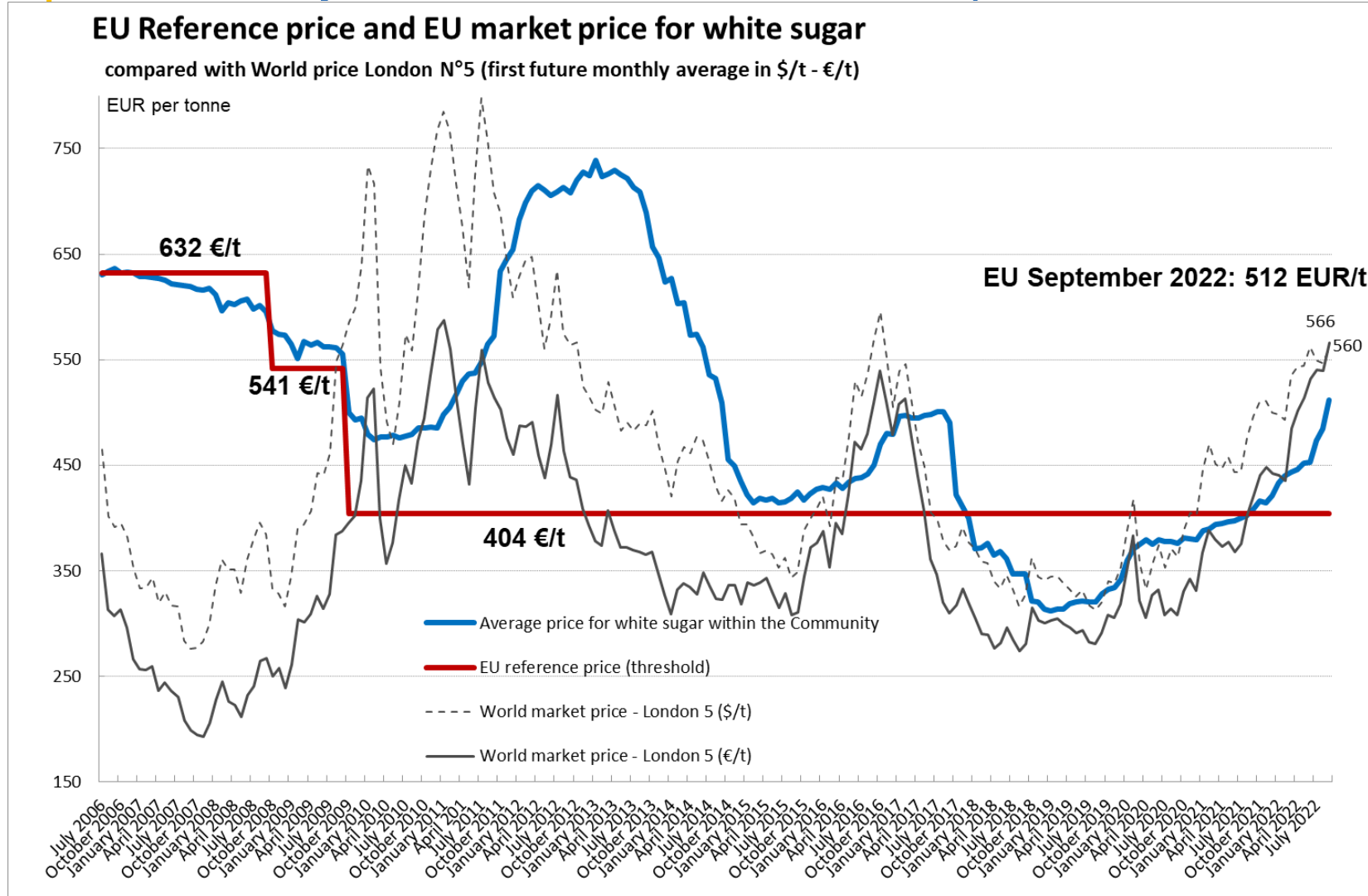
*27 October 2022*

# EU market price for white sugar



- Increased by EUR 28 per tonne compared to August.
- Increase by EUR 104 per tonne compared to September 2021.

# EU market price for white sugar compared with World price London N°5 (first future - \$/t - €/t)



London N°5 (Sept. 2022):

- + EUR 27 per tonne compared to previous month (+5%)
- + EUR 135 per tonne compared to Sept. 2021(+34%)

# EU and Regional market prices for white sugar

Commission Regulation - R 2017/1185 Art. 12 (a) - Annex II 1.

## Average price for white sugar within the Community

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

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

| in €/t         | EU          |             | Region 1    | Region 2    | Region 3    |
|----------------|-------------|-------------|-------------|-------------|-------------|
|                | average (1) | std dev (2) | average (1) | average (1) | average (1) |
| September 2021 | 408         | 28          | 396         | 399         | 469         |
| October 2021   | 416         | 29          | 401         | 411         | 479         |
| November 2021  | 414         | 32          | 406         | 405         | 496         |
| December 2021  | 421         | 36          | 409         | 411         | 512         |
| January 2022   | 433         | 35          | 425         | 423         | 512         |
| February 2022  | 440         | 42          | 432         | 429         | 526         |
| March 2022     | 443         | 36          | 429         | 436         | 522         |
| April 2022     | 446         | 39          | 440         | 436         | 526         |
| May 2022       | 452         | 47          | 441         | 438         | 548         |
| June 2022      | 453         | 54          | 446         | 438         | 561         |
| July 2022      | 473         | 24          | 445         | 458         | 584         |
| August 2022    | 484         | 39          | 467         | 462         | 623         |
| September 2022 | 512         | 26          | 475         | 494         | 669         |

(1) Average weighted by quantities

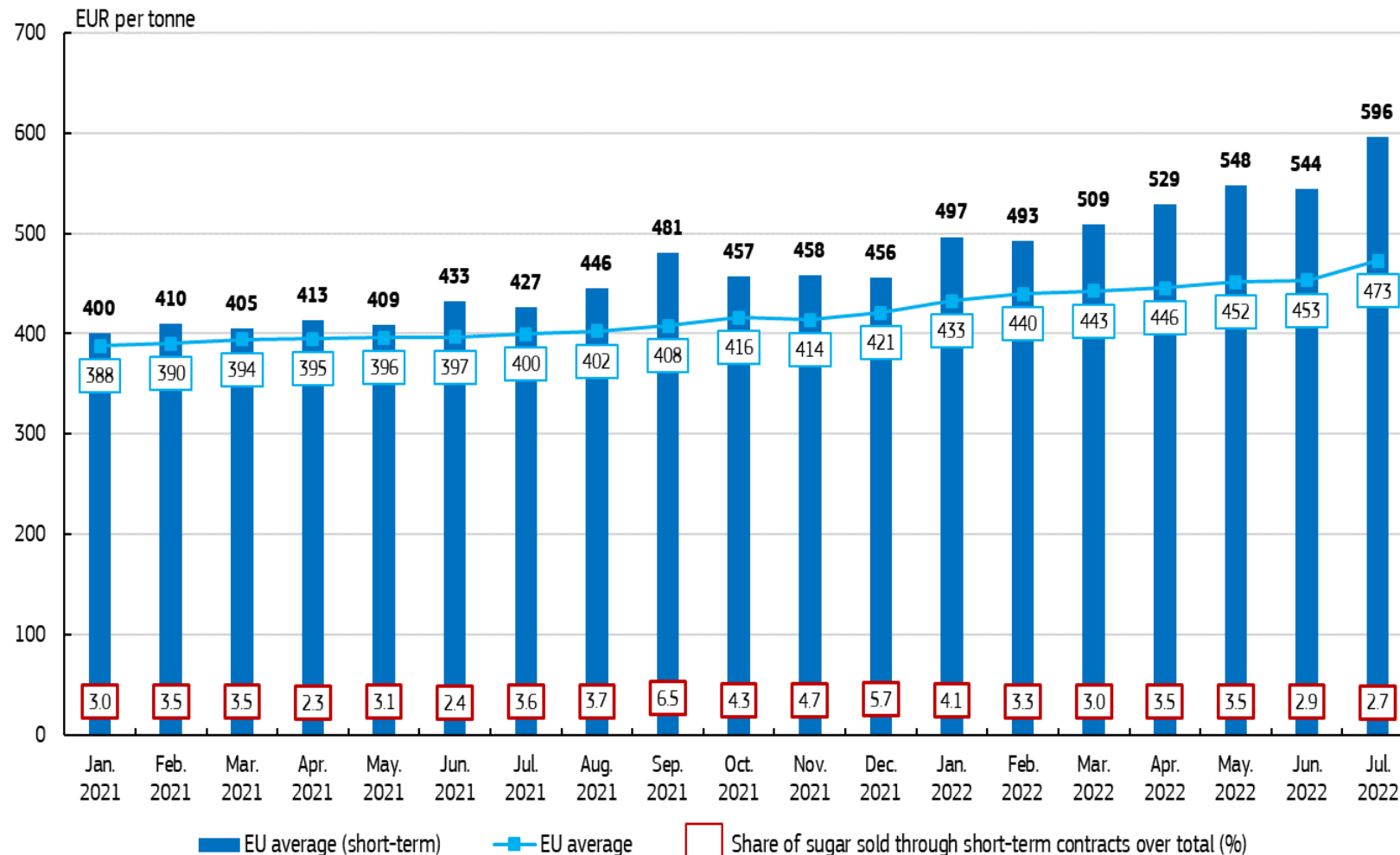
(2) Standard deviation weighted by quantities

**EU (EU27 + UK from Feb. 20 to Nov. 20)**

- + 104 EUR/ tonne compared to previous year

# EU short-term prices

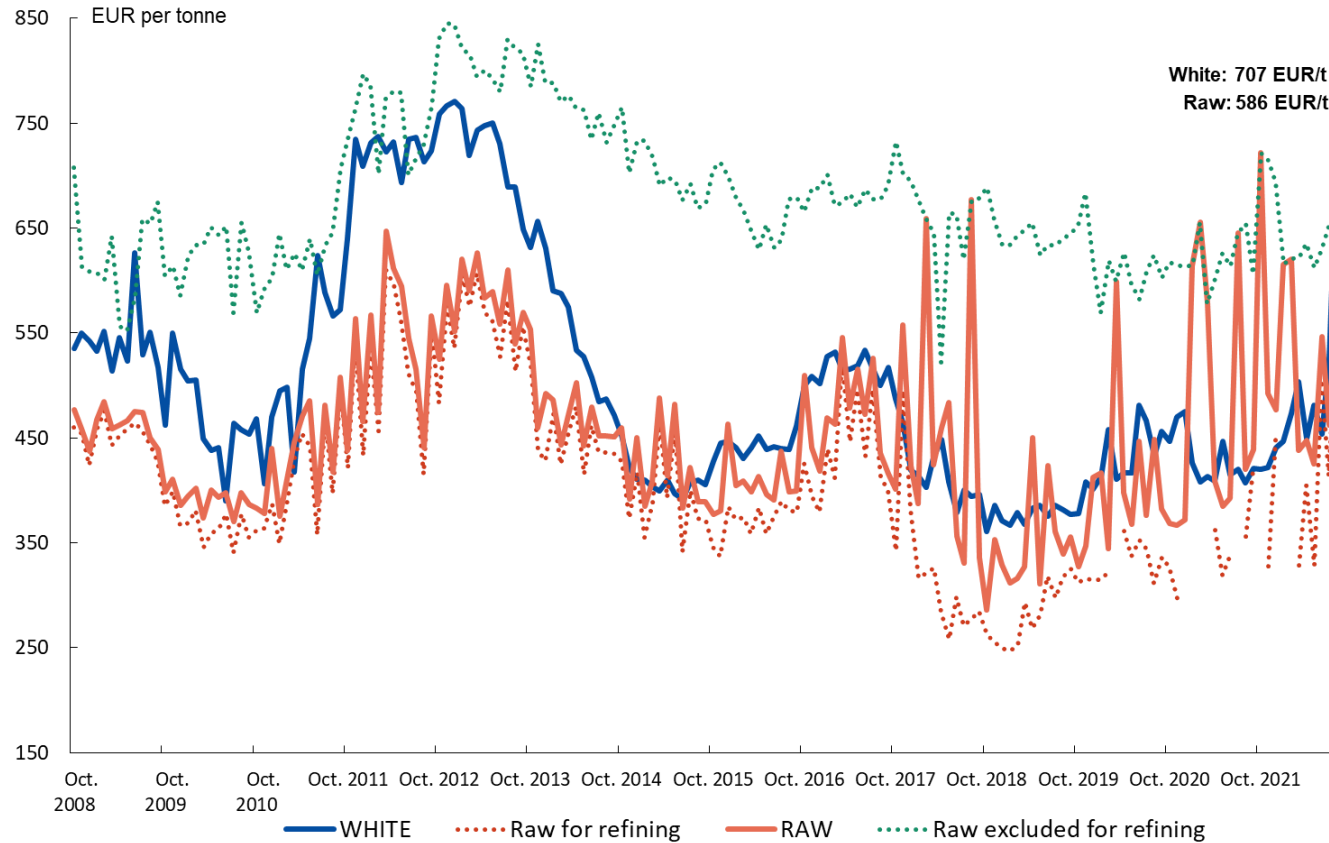
EU average prices, short-term and total



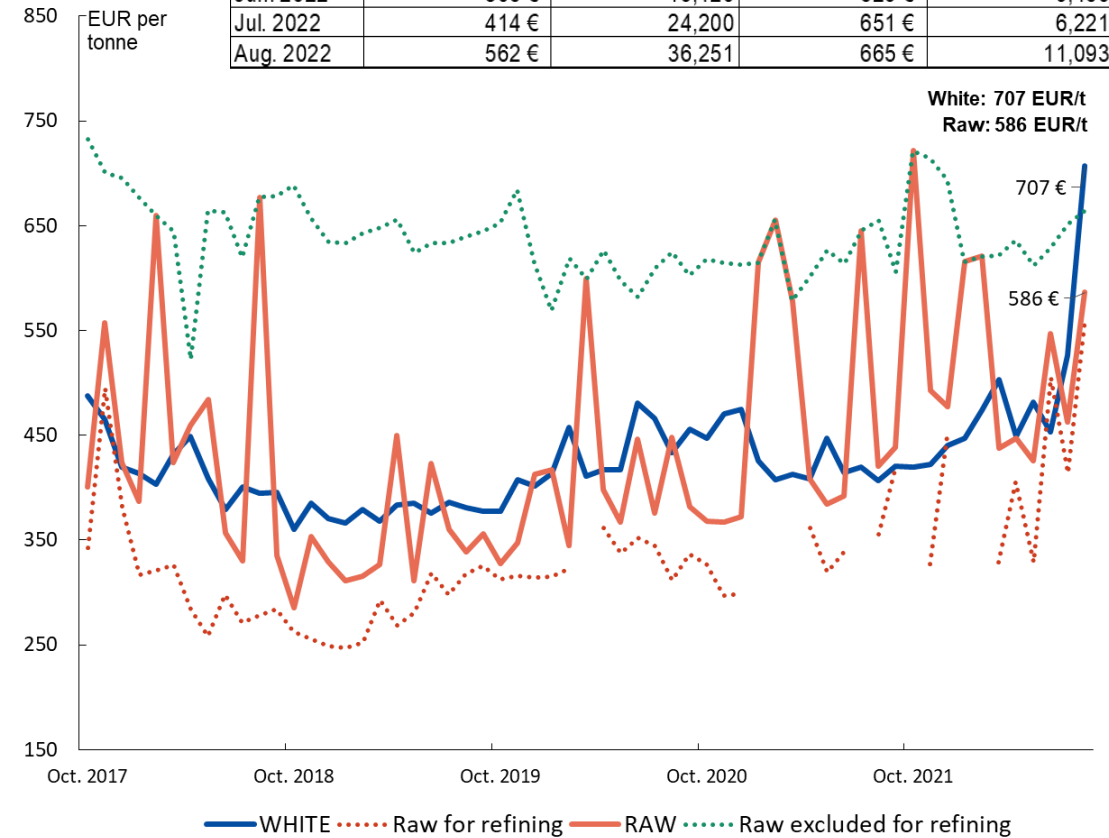


# EPA / EBA average import price

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



| Date      | Raw for refining |        | Raw excluded for refining |        |
|-----------|------------------|--------|---------------------------|--------|
|           | (EUR/tonne)      | tonnes | (EUR/tonne)               | tonnes |
| Apr. 2022 | 405 €            | 26,365 | 636 €                     | 5,897  |
| May. 2022 | 329 €            | 26,922 | 612 €                     | 13,922 |
| Jun. 2022 | 506 €            | 19,120 | 629 €                     | 9,460  |
| Jul. 2022 | 414 €            | 24,200 | 651 €                     | 6,221  |
| Aug. 2022 | 562 €            | 36,251 | 665 €                     | 11,093 |



# Sugar Beet Price

# Average price for sugar beet

## Average price for sugar beet :

R 2017/1185 Art 12 (a) - Annex II 1.

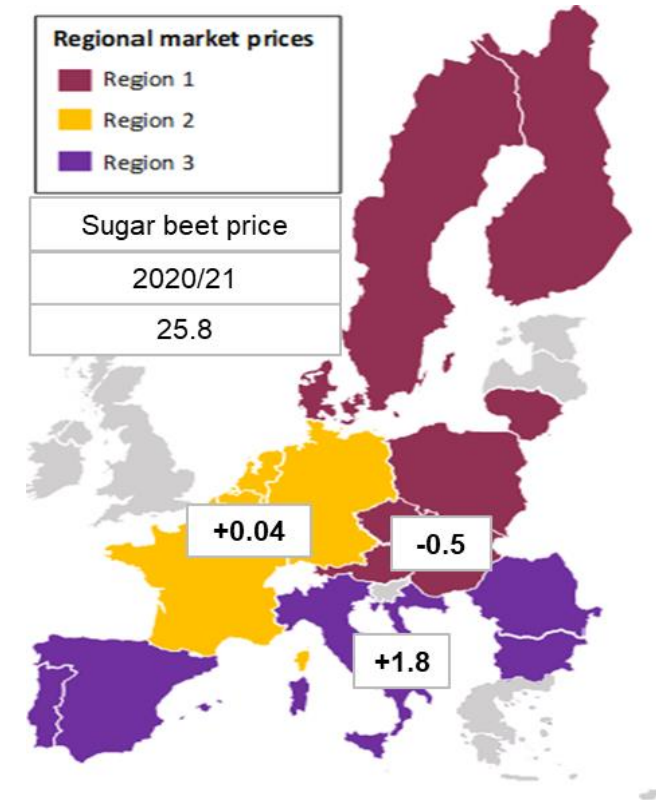
Reference period: 1/10/2020 to 30/09/2021

EU weighted average price: EUR 25.8/t (EUR +2.4/t or +10.4% compared to 2019/20)

Region 1: EUR 25.3/t (EUR -0.6/t -2.2%) (AT – CZ – DK – FI – HU – LT – PL – SE – SK)

Region 2: EUR 25.9/t (EUR +3.7/t +16.5%) (BE – DE – FR – NL)

Region 3: EUR 27.7/t (EUR +0.1/t +0.3%) (ES – HR – IT – RO)



Differences between EU average price  
and regional average prices

# Average price for sugar beet

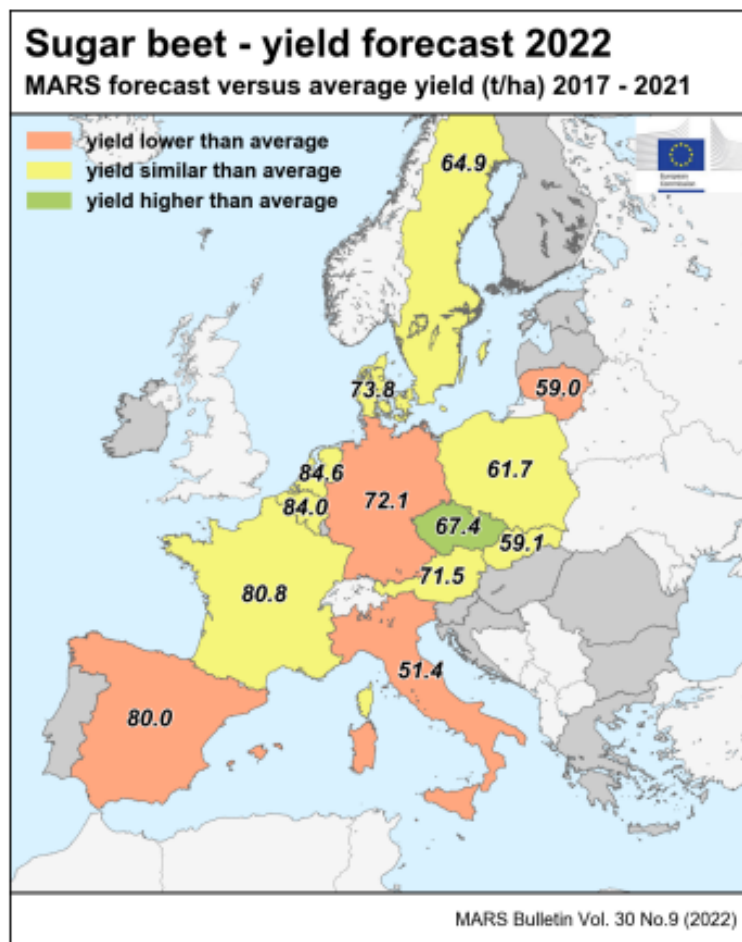
## **METHODOLOGY FOR THE ESTABLISHMENT OF SUGAR BEET PRICES**

- The price shall be notified as follows:
  - one weighted average price per marketing year;
  - in national currency, per tonne;
  - taking account of all of the quantities purchased by sugar beet processors from beet growers in respect of the marketing year for which the price is notified;
  - converted to 16% equivalent sugar content.
- The total corresponding quantity of sugar beet shall be notified in tonnes.

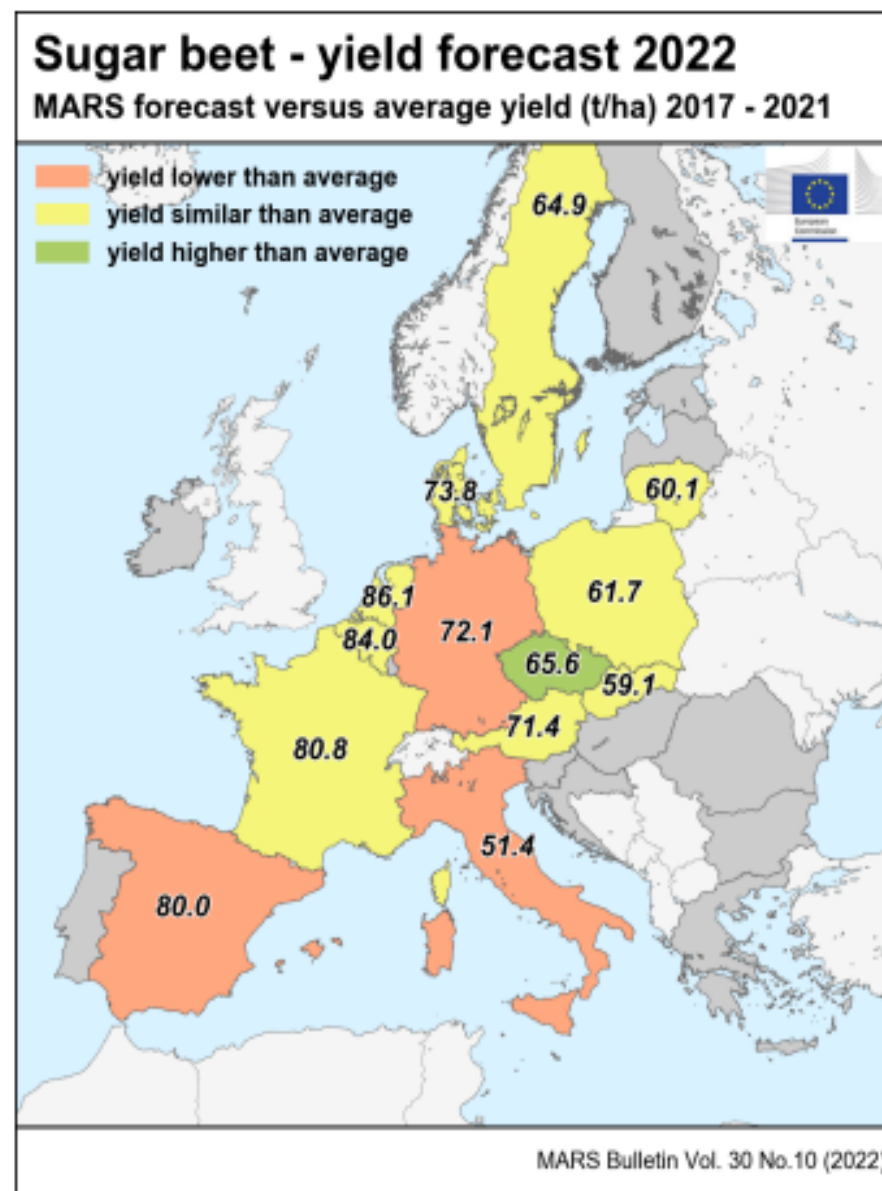
# Sugar Beet Yields 2021/22

# Sugar beet yields

September forecast



October forecast



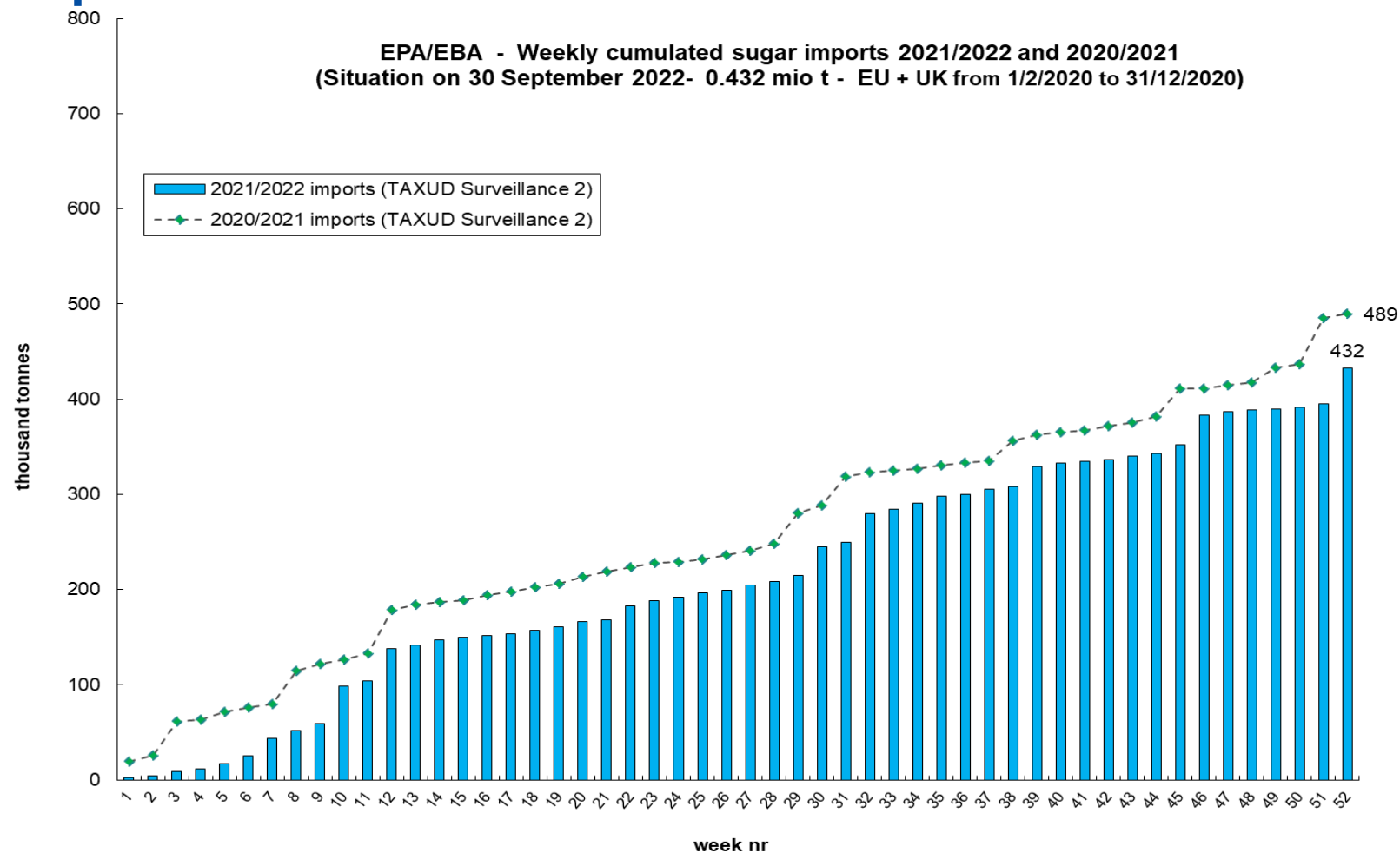


# Sugar Trade statistics

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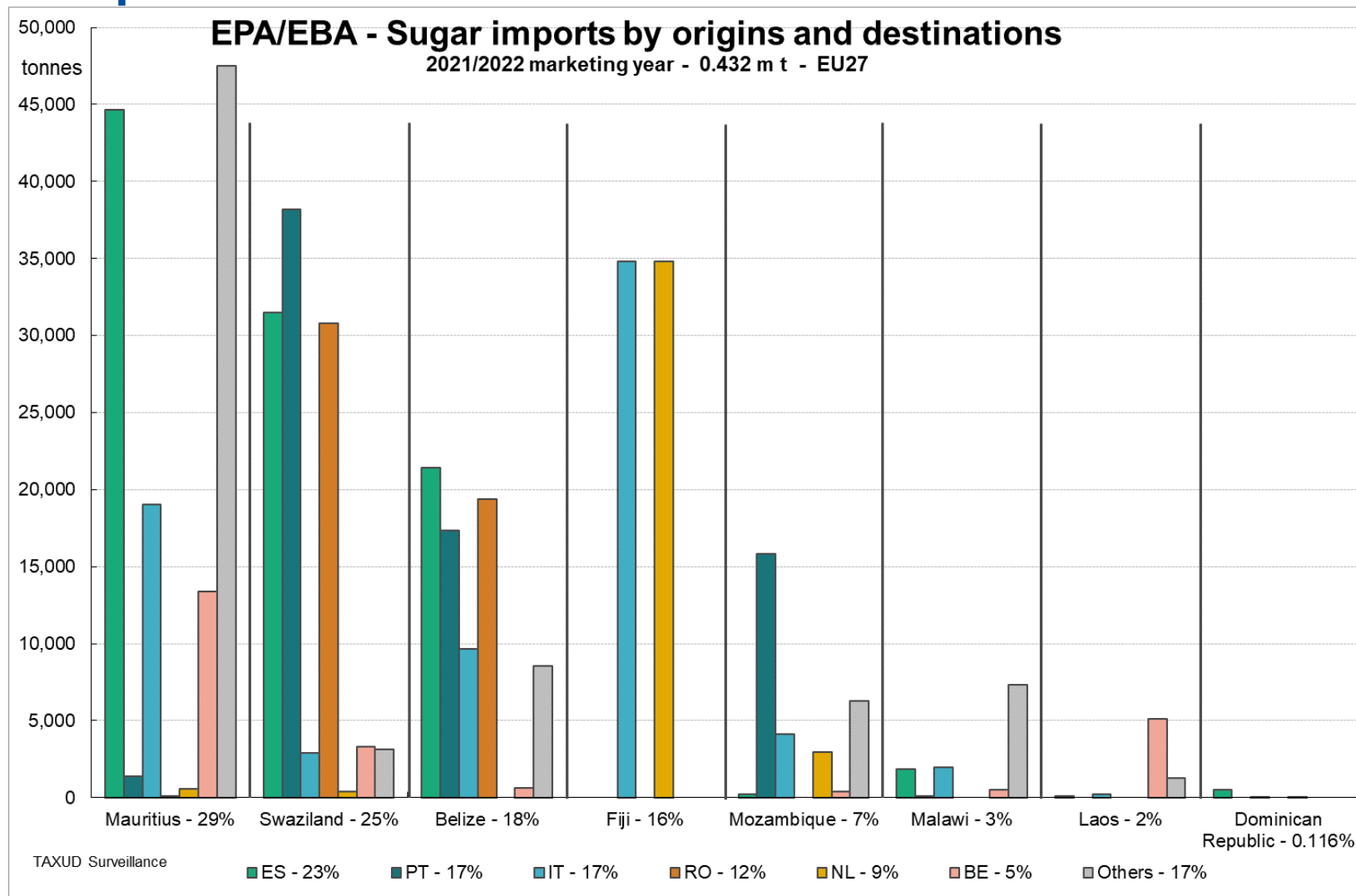
# Imports EPA / EBA in 2021/2022



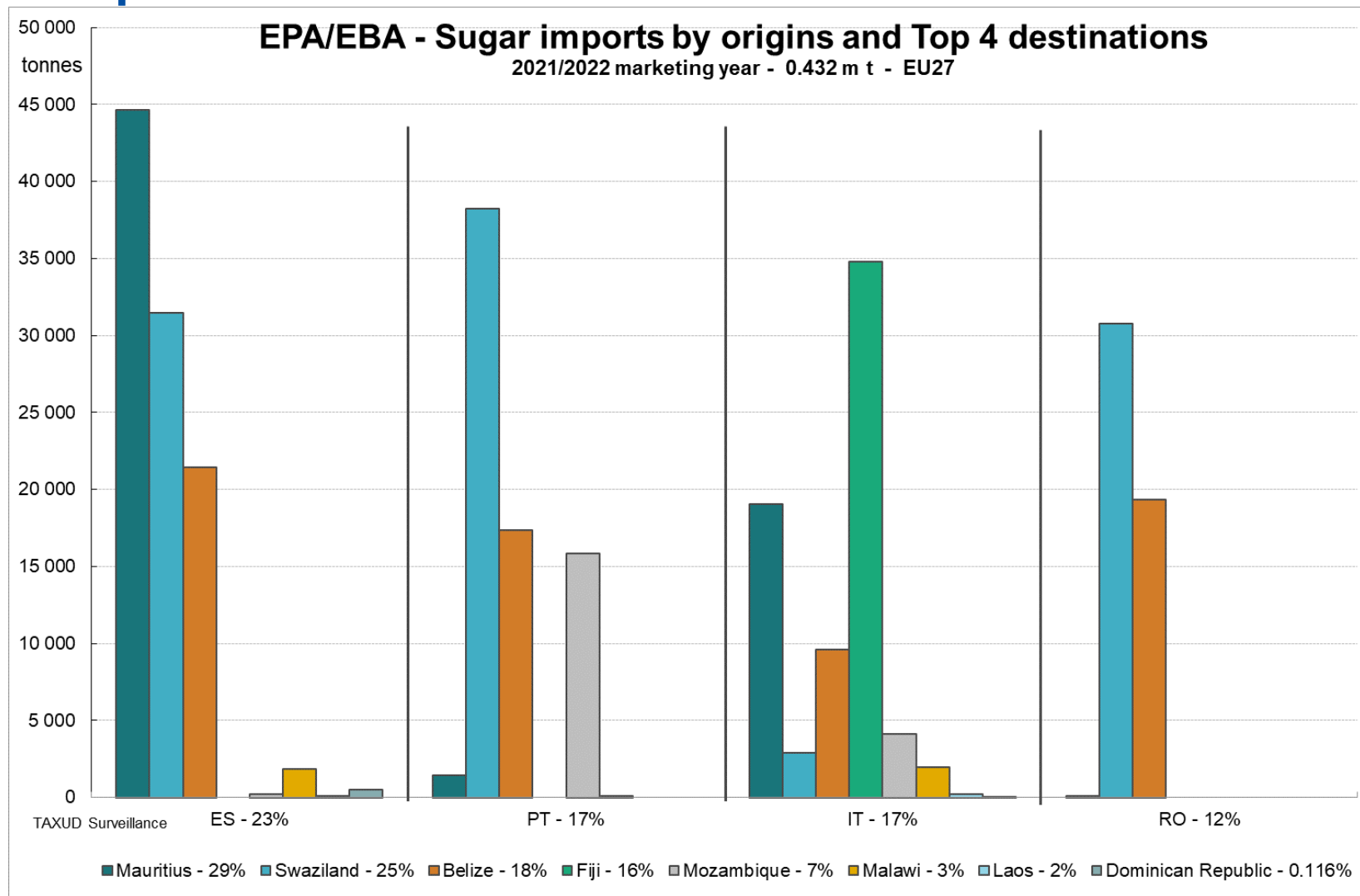
Source: DG TAXUD - DG AGRI,



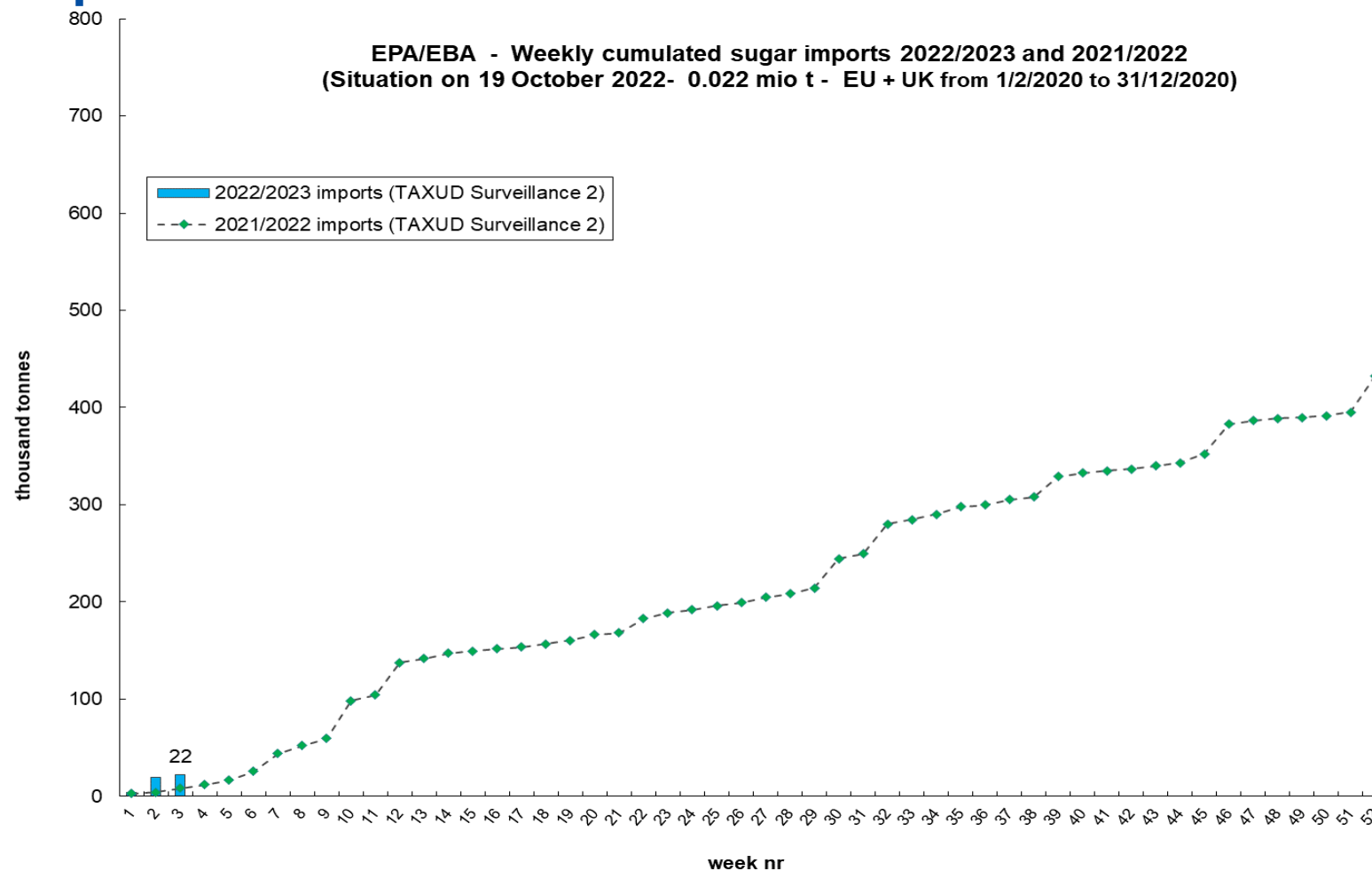
# Imports EPA / EBA in 2021/2022



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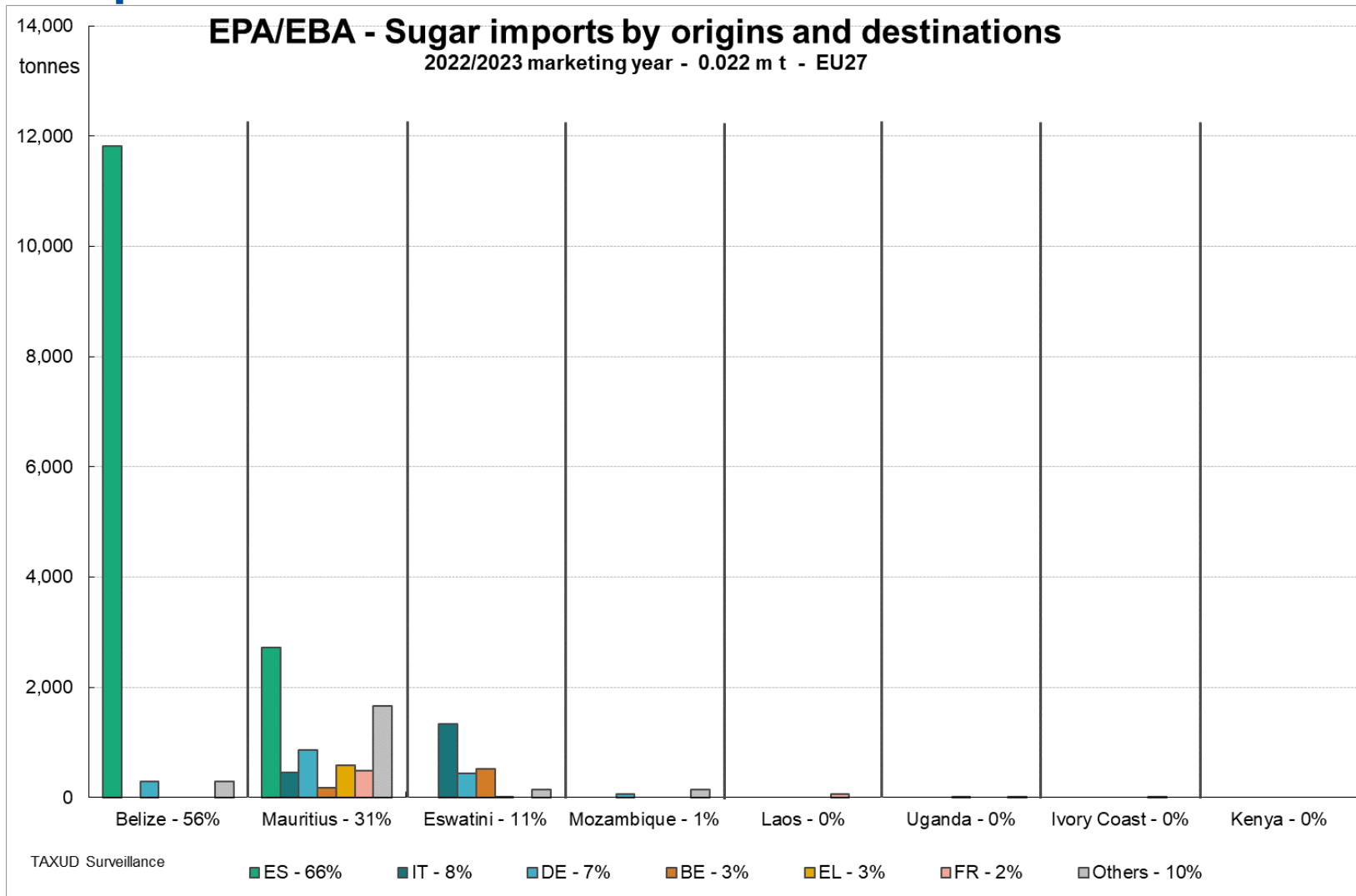


# Imports EPA / EBA in 2022/2023

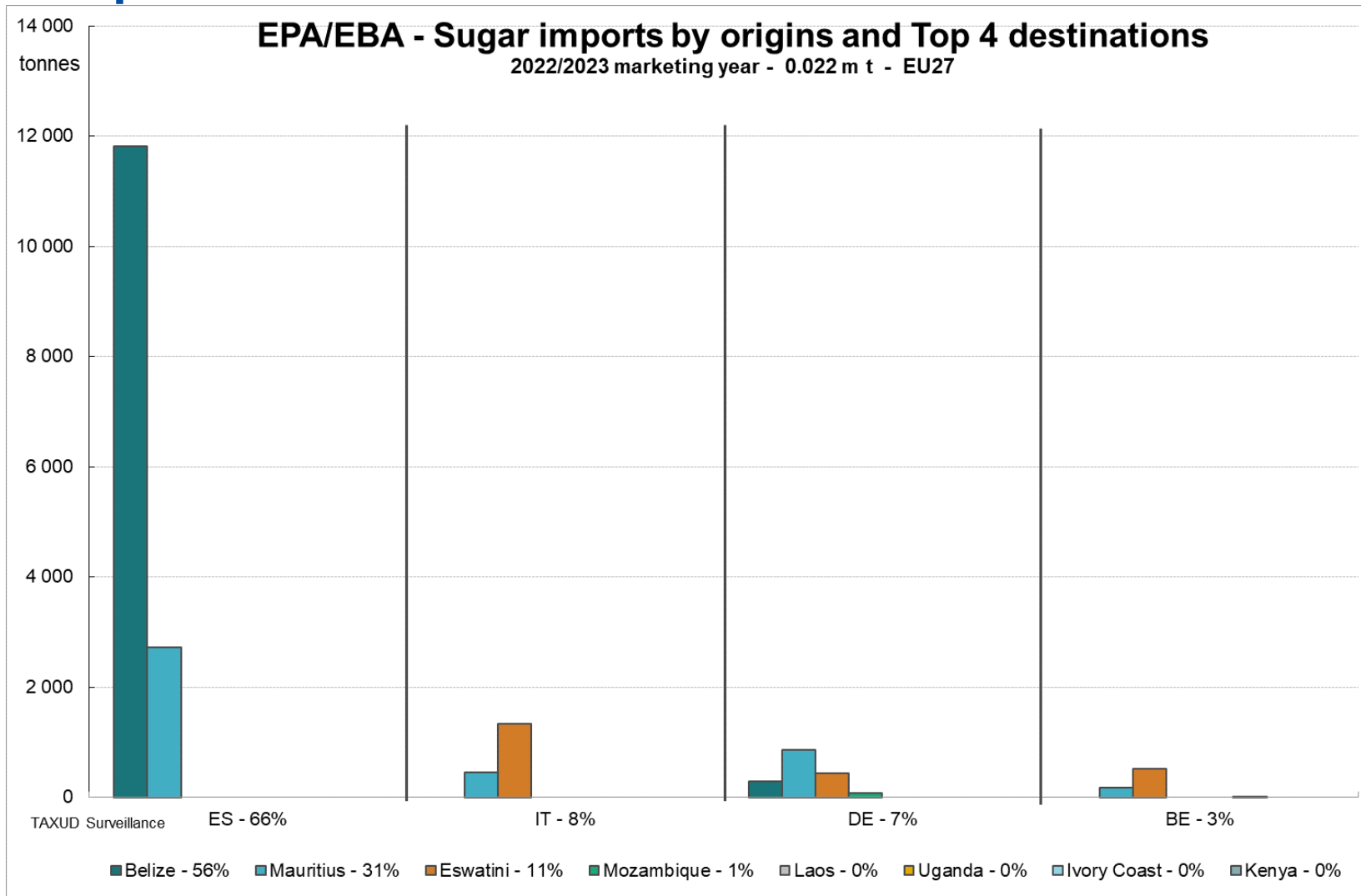


Source: DG TAXUD - DG AGRI,

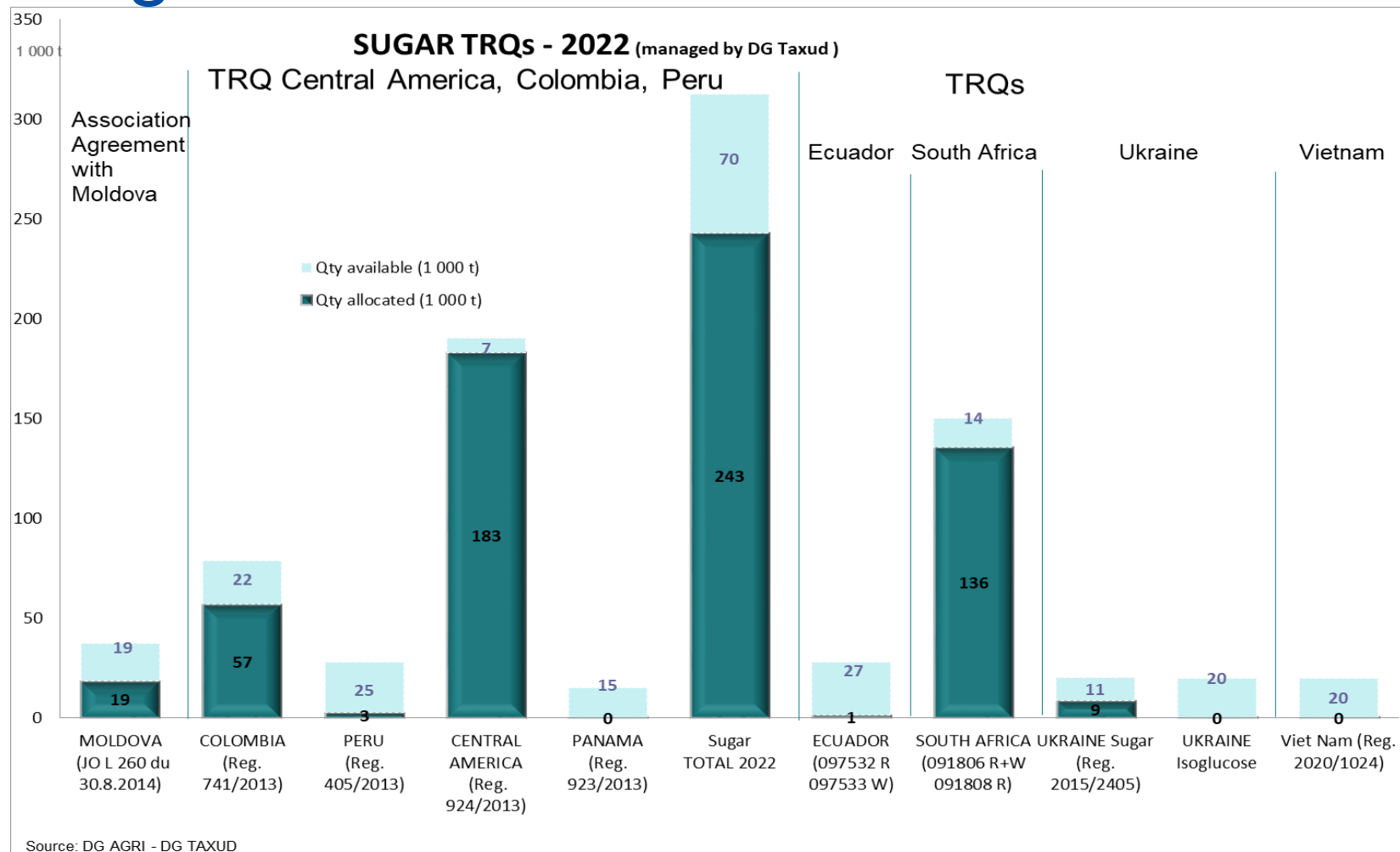
# Imports EPA / EBA in 2022/2023



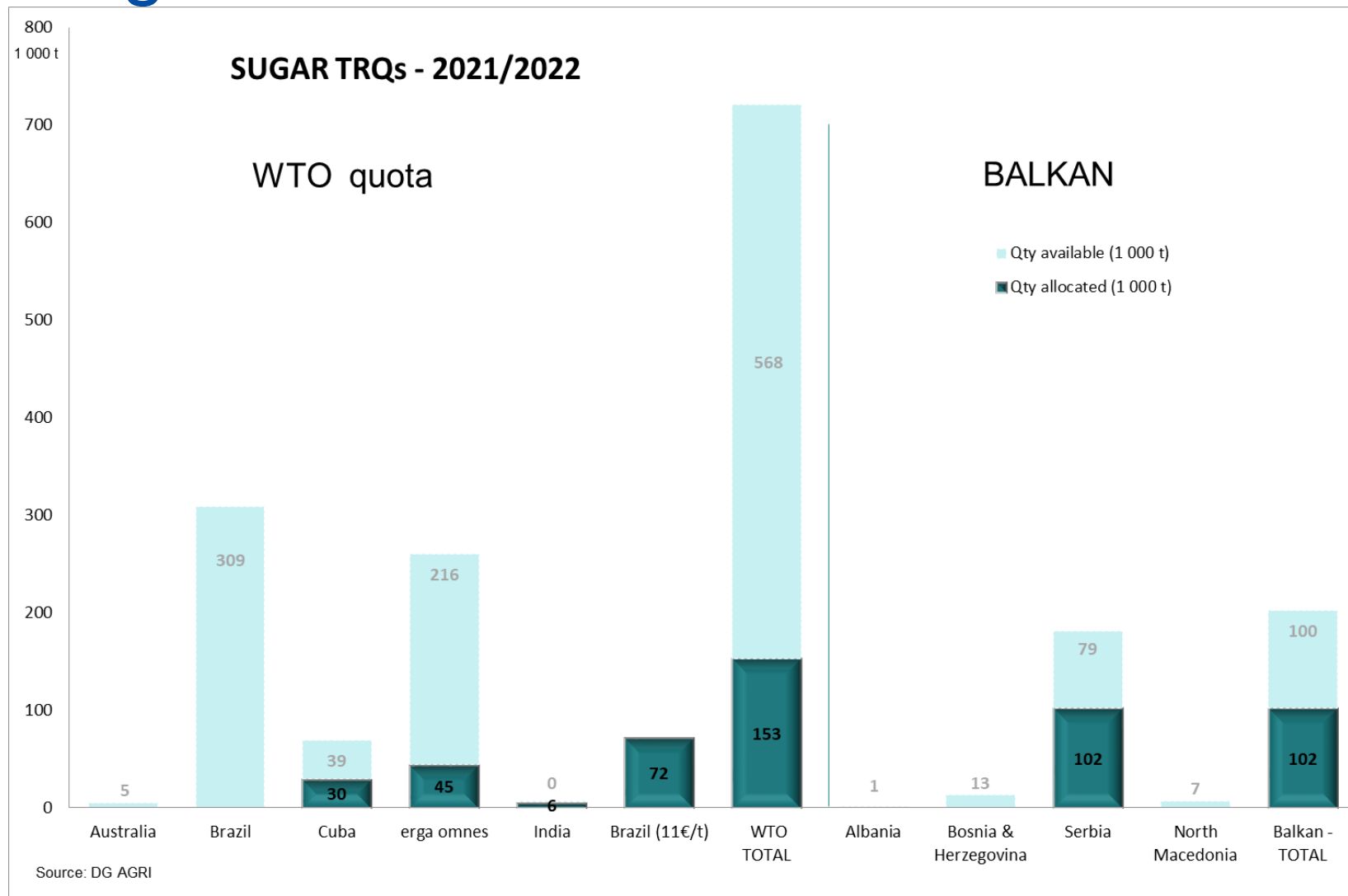
# Imports EPA / EBA in 2022/2023



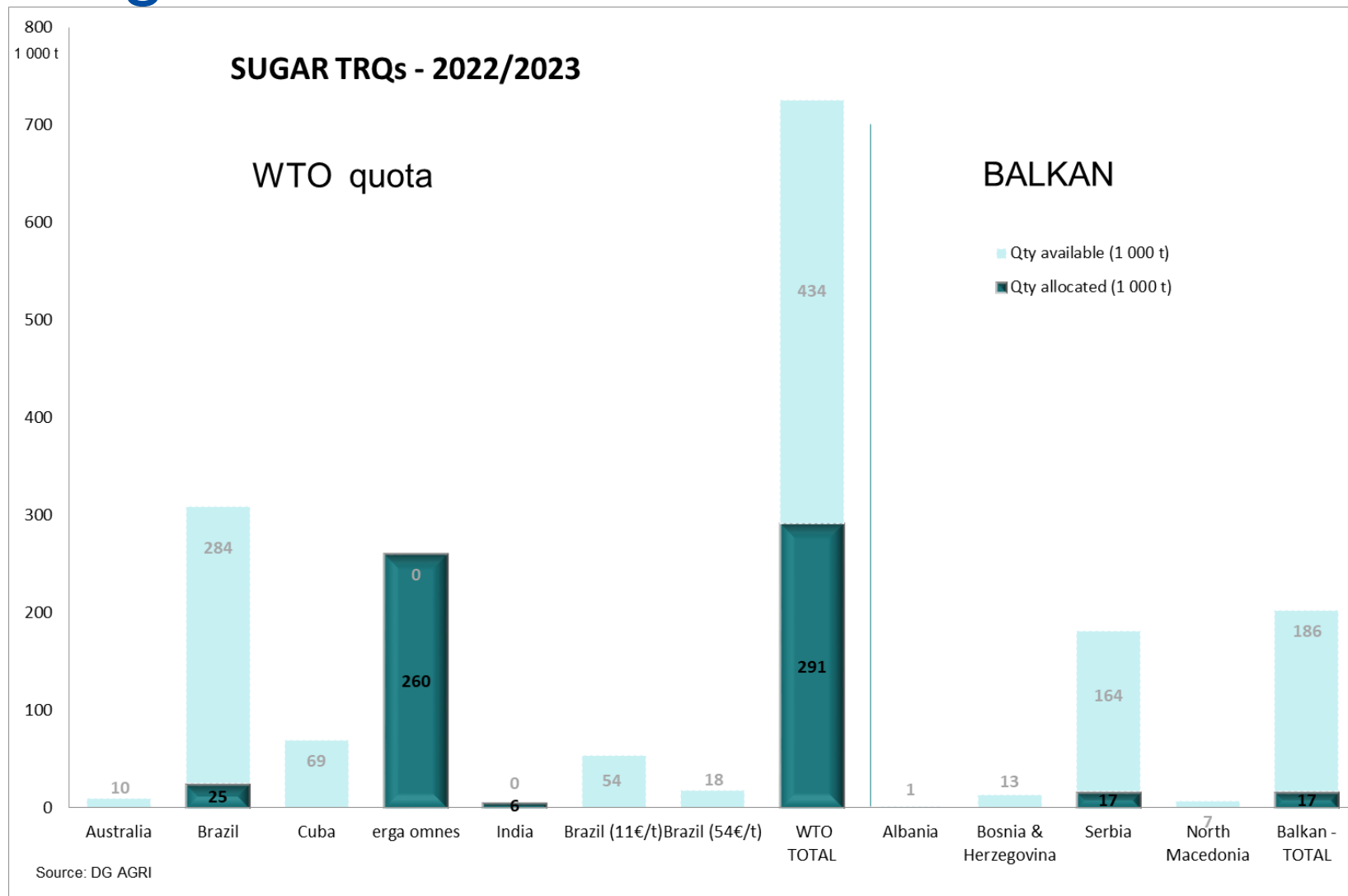
# Sugar TRQs 2022 (EU 27) (24/10/2022)



# Sugar TRQs 2021-2022 (23/10/2022)



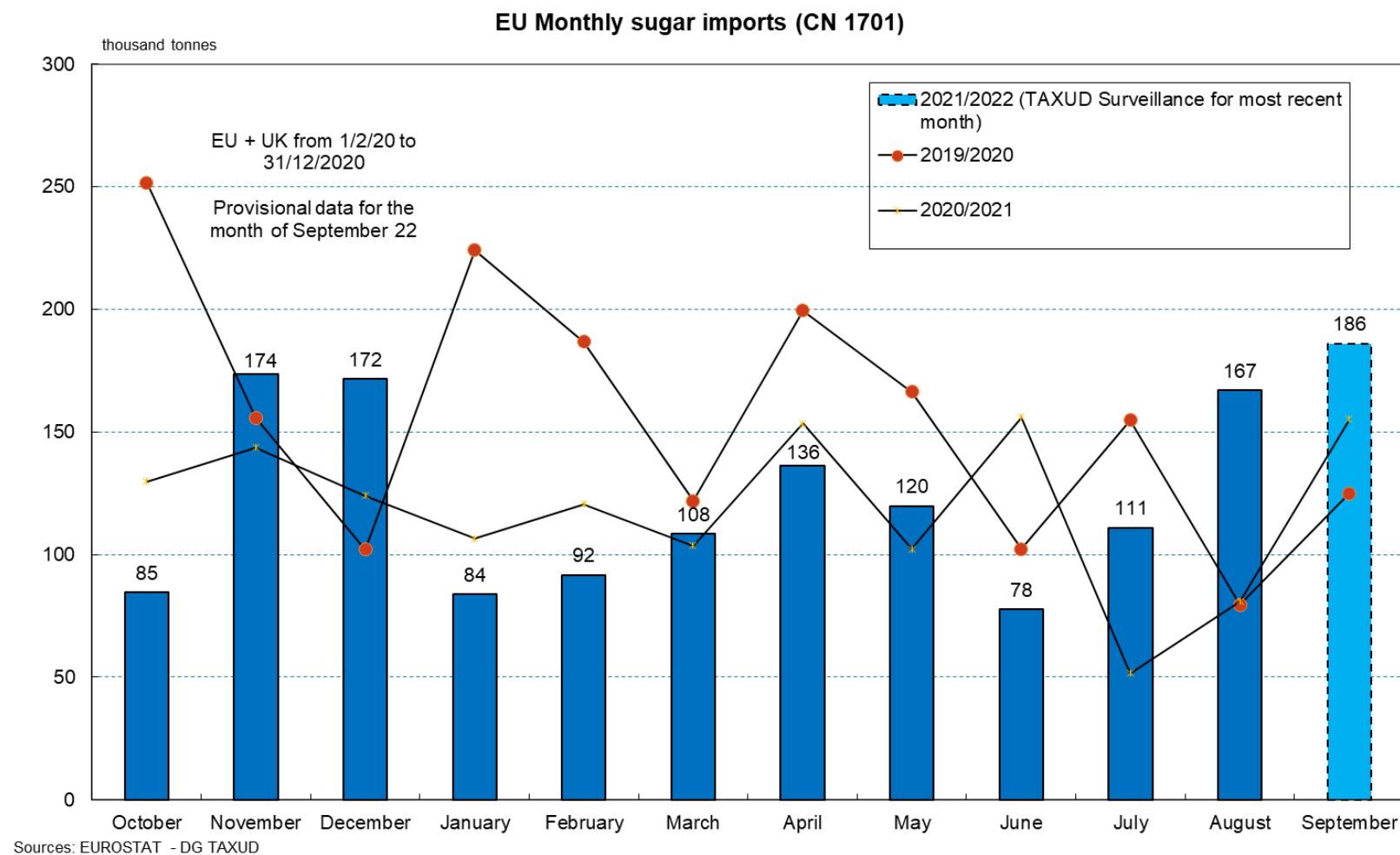
# Sugar TRQs 2022-2023 (23/10/2022)





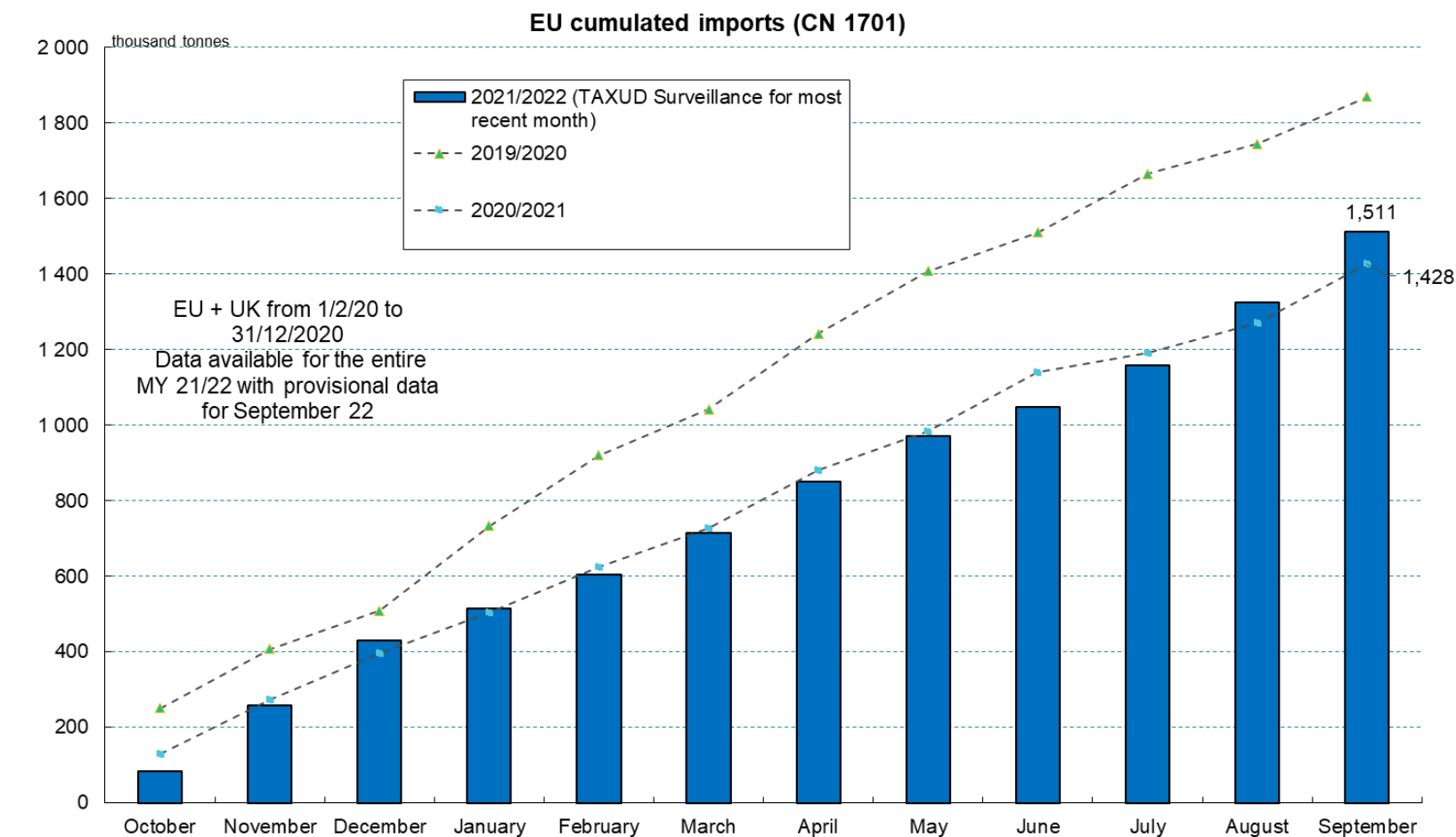
# EU Sugar Imports

# EU Total imports



Provisional figures for UK for August 2022

# EU Total imports

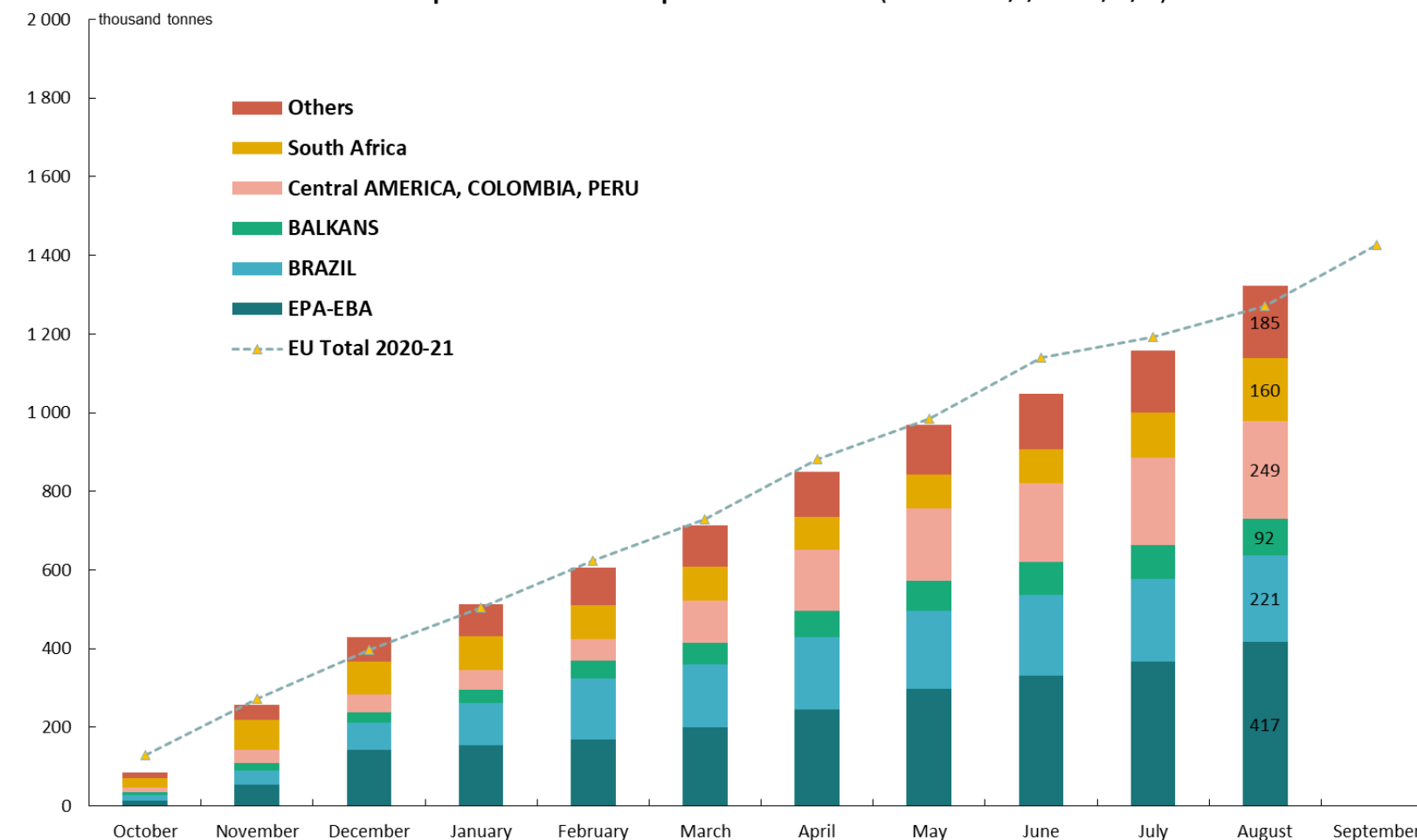


Source: EUROSTAT, Taxud

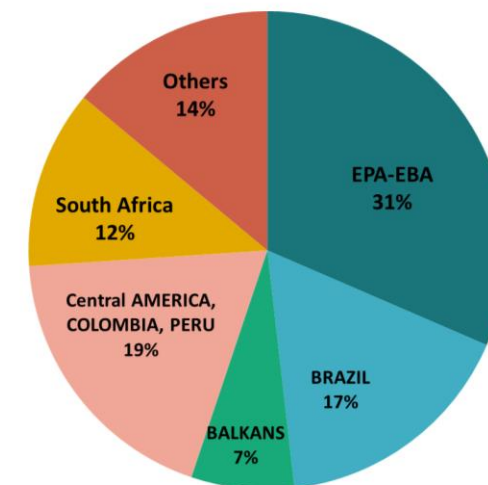
Provisional figures for UK for August 2022

# EU Total imports

**EU Sugar main imports origins in 2021-2022**  
compared to EU total imports in 2020-2021 (EU + UK from 1/2/20 to 31/12/20)

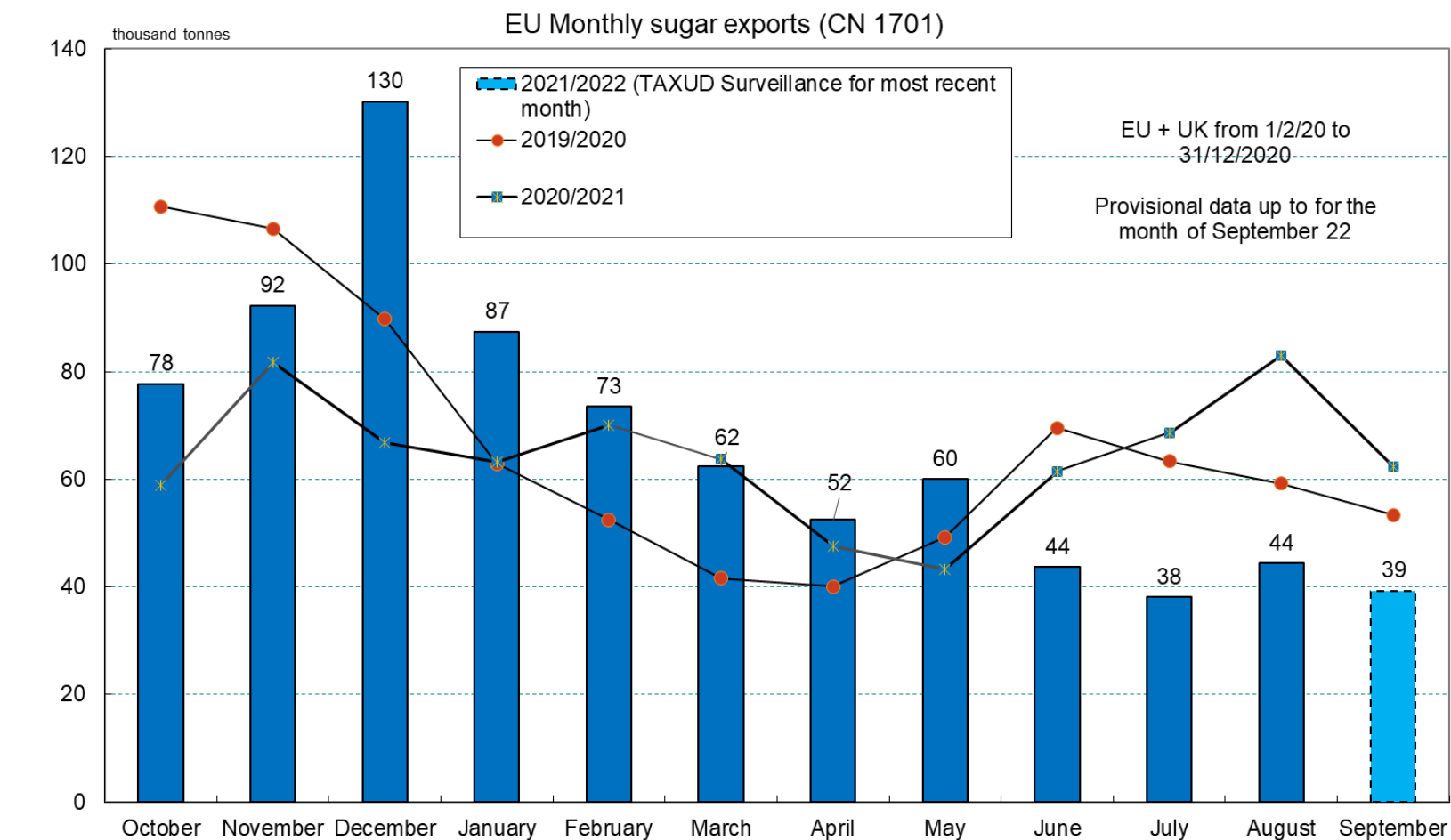


Source: EUROSTAT,



# EU Sugar Exports

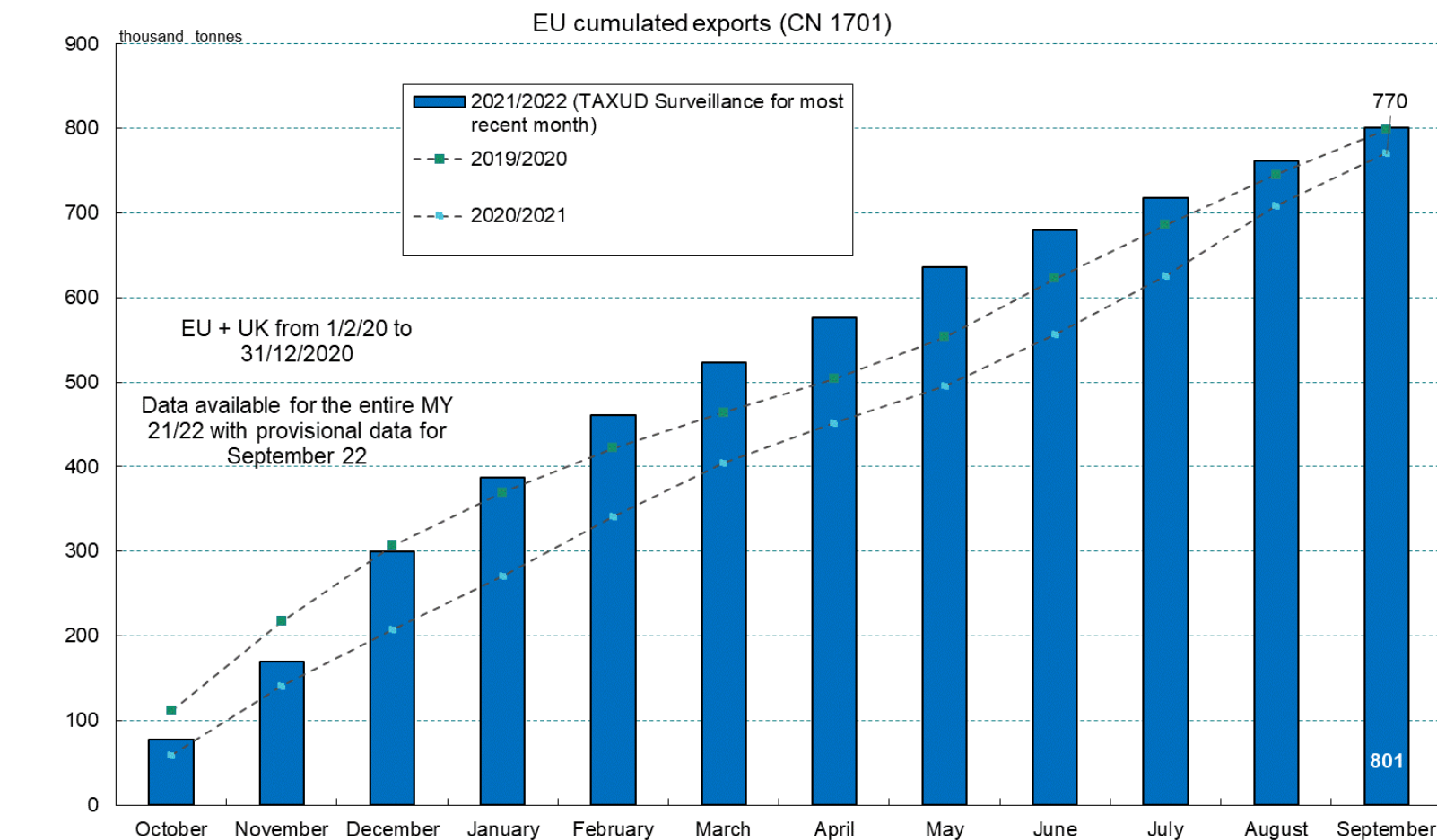
# EU Total exports



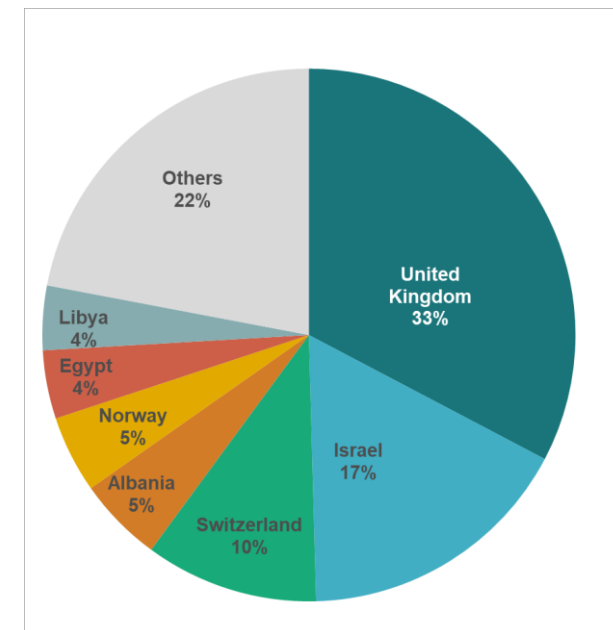
Source: EUROSTAT - DG TAXUD

Provisional figures for UK for August 2022

# EU Total exports



Source: EUROSTAT- DG TAXUD

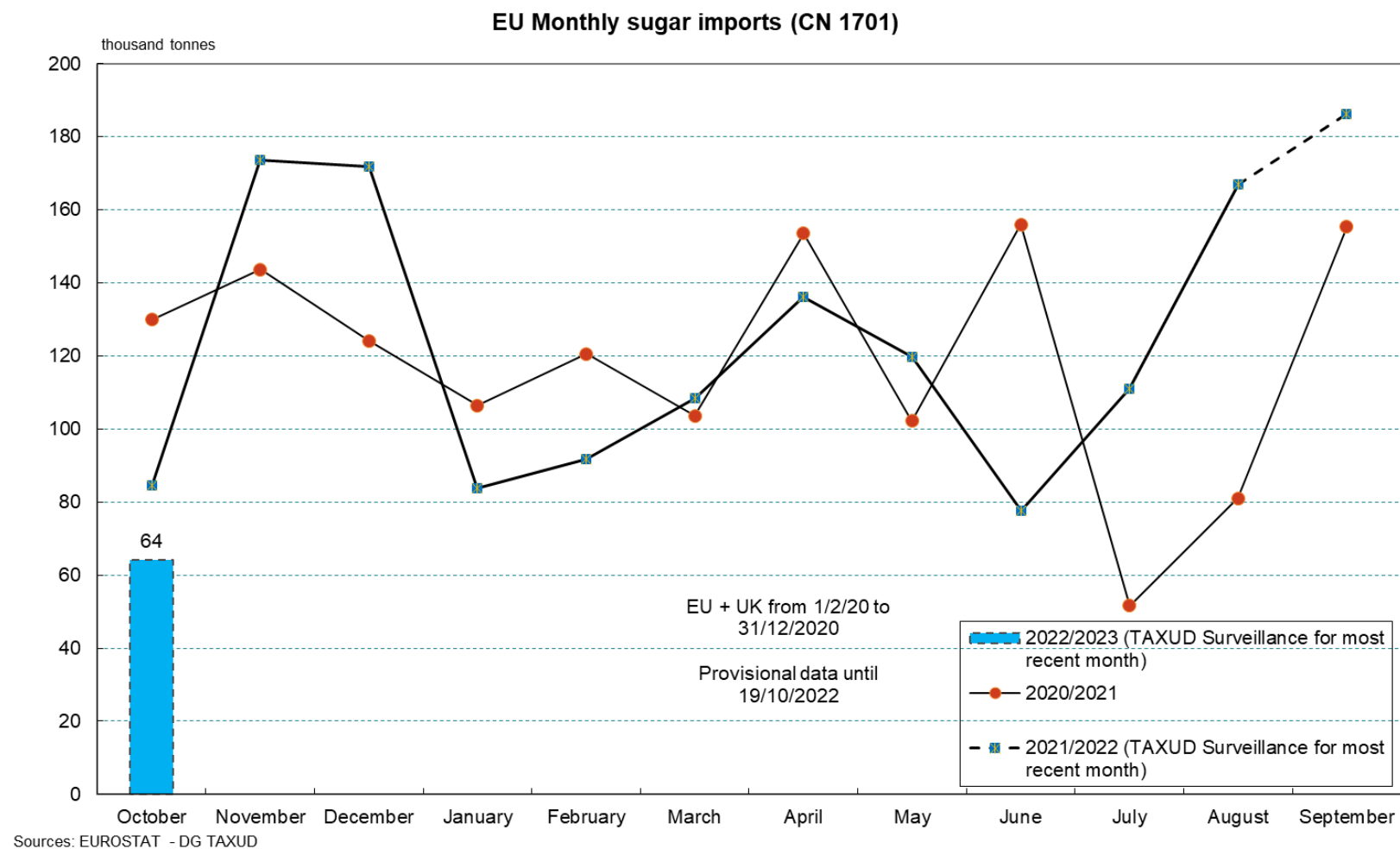


Provisional figures for UK for August 2022

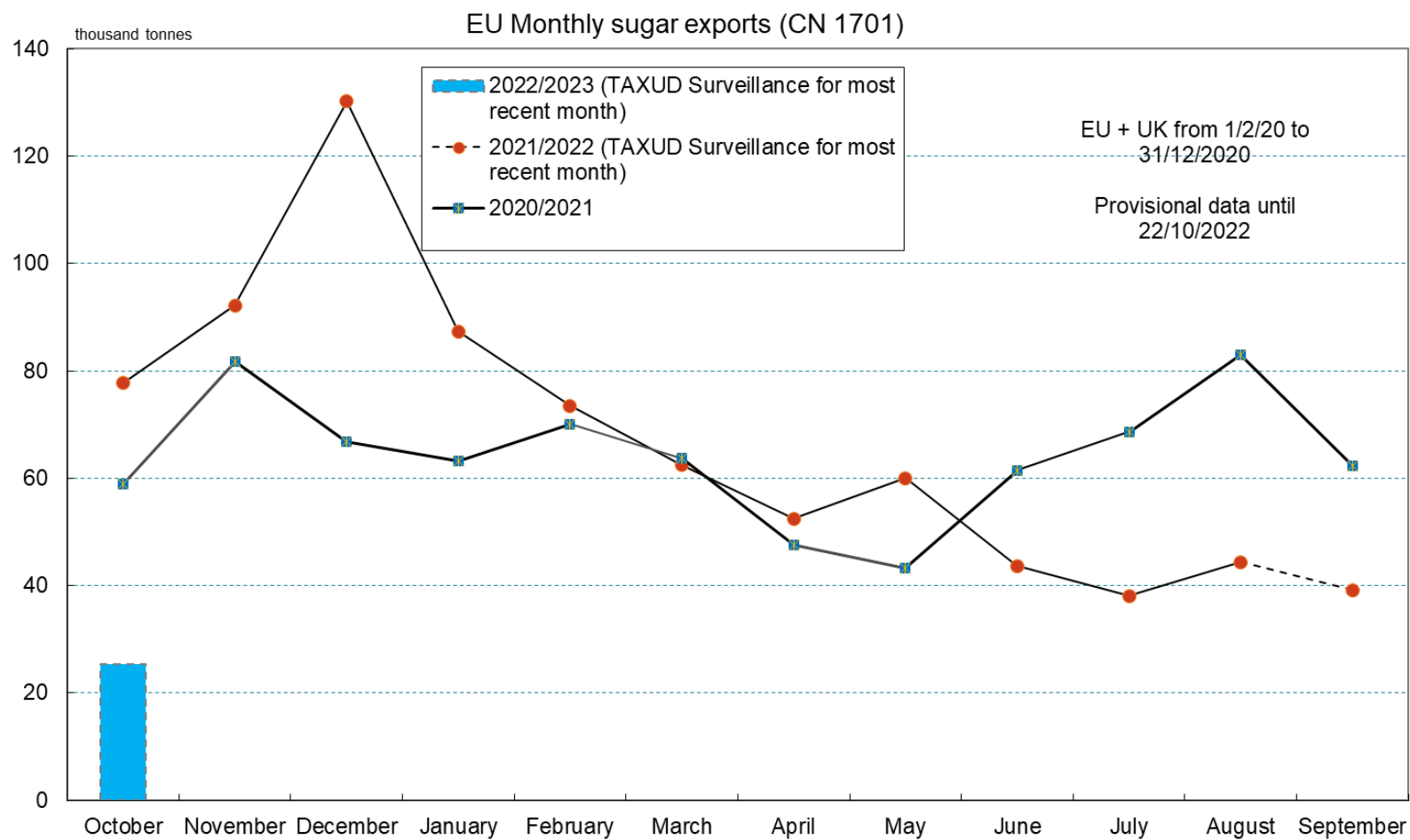
# EU Sugar Trade MY 22/23



# EU Total imports



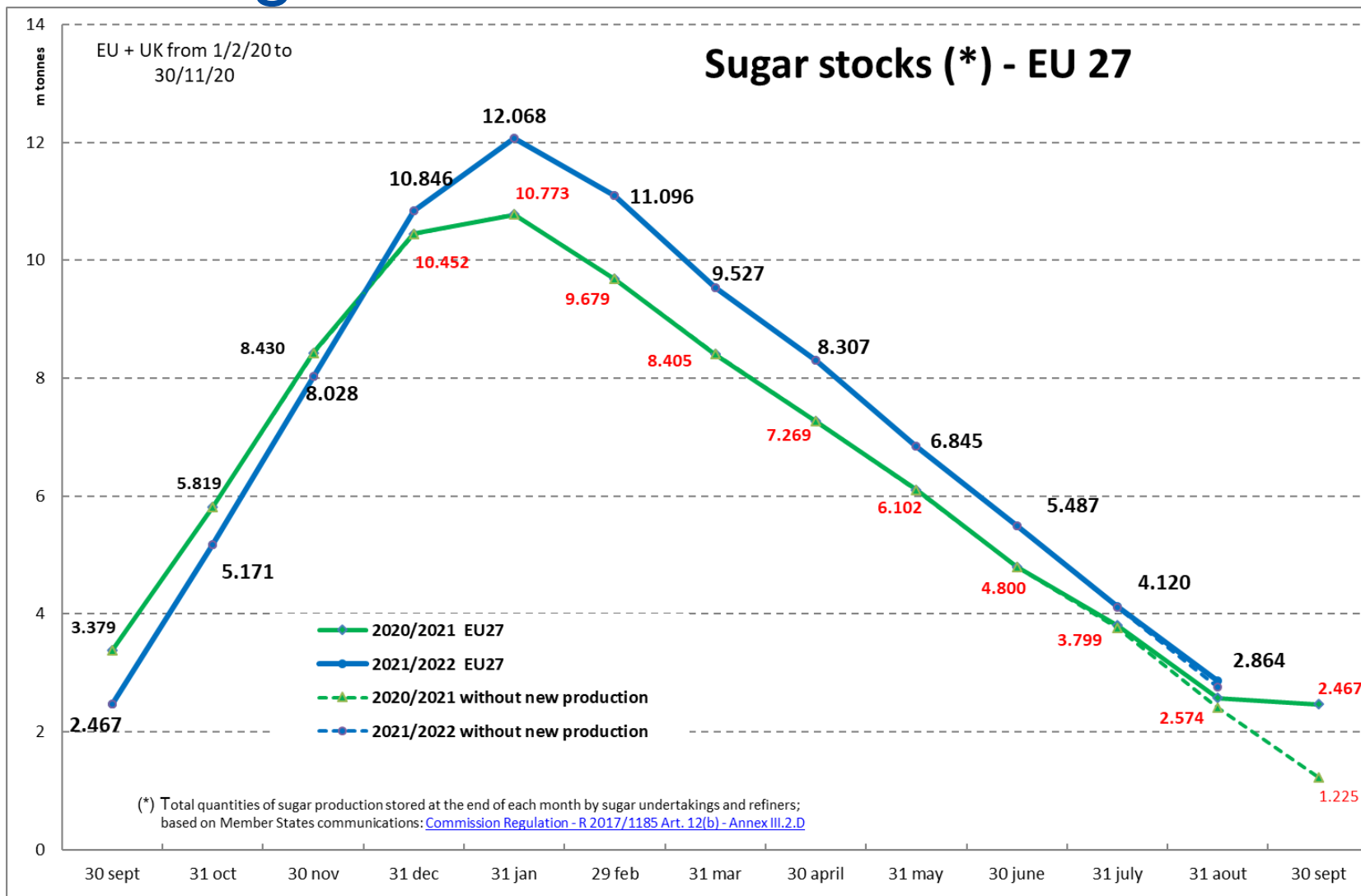
# EU Total exports



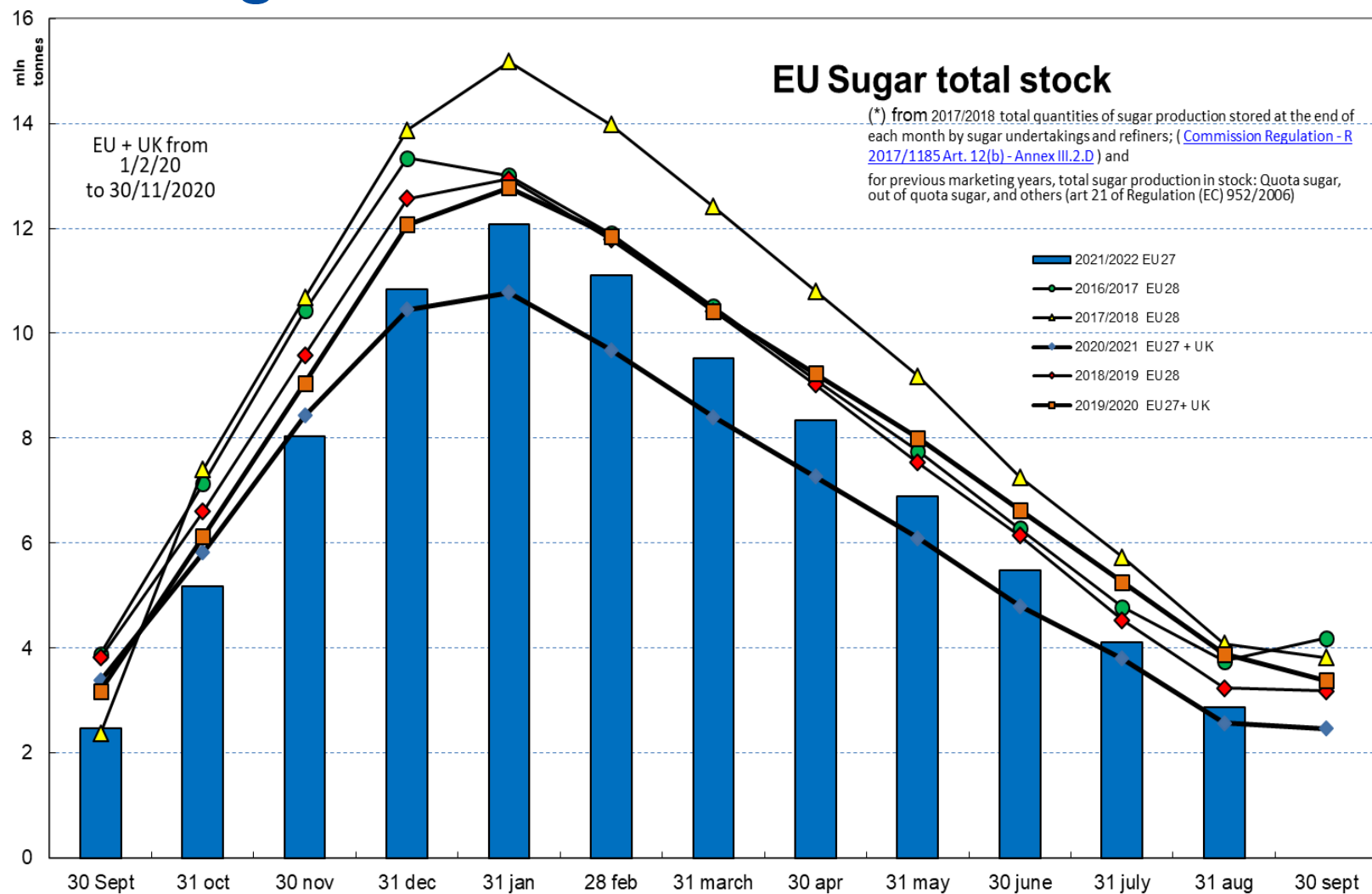
Source: EUROSTAT - DG TAXUD

# EU Sugar stocks

# EU Sugar stocks



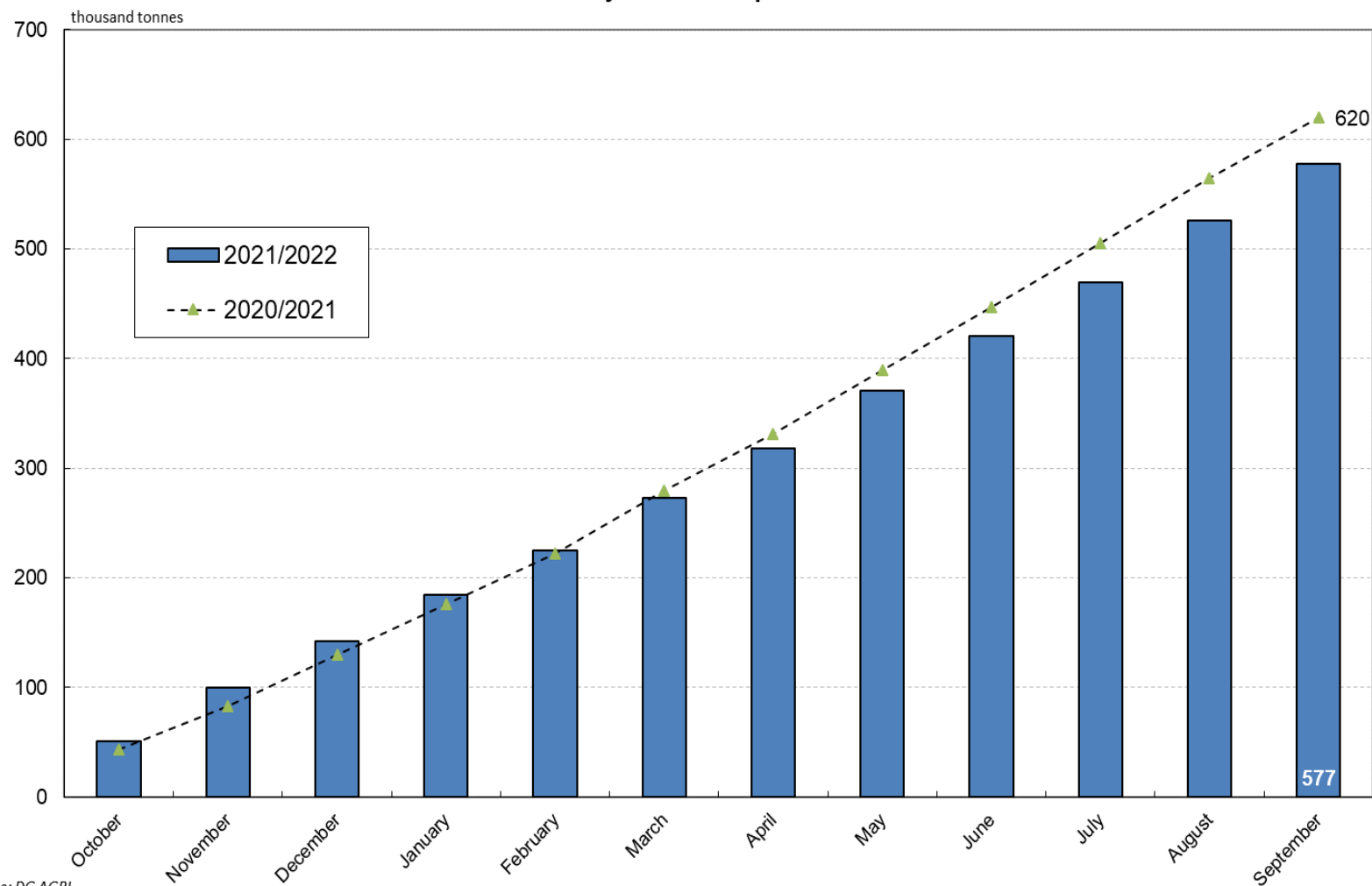
# EU Sugar stocks



# EU Isoglucose

# EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2021/2022



Source: DG AGRI.

# Thank you