



# Sugar Market situation

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

*26 May 2023*

# World Sugar Market

# Exchange rates (19/05/2023)

ECB euro exchange rate to the USD



Source: Reuters.

- Euro – Dollar exchange rate:  
1 € = \$ 1.08
- One month ago\*  
1€ = \$ 1.1

\*Figures presented at the previous Committee

# Exchange rates (19/05/2023)

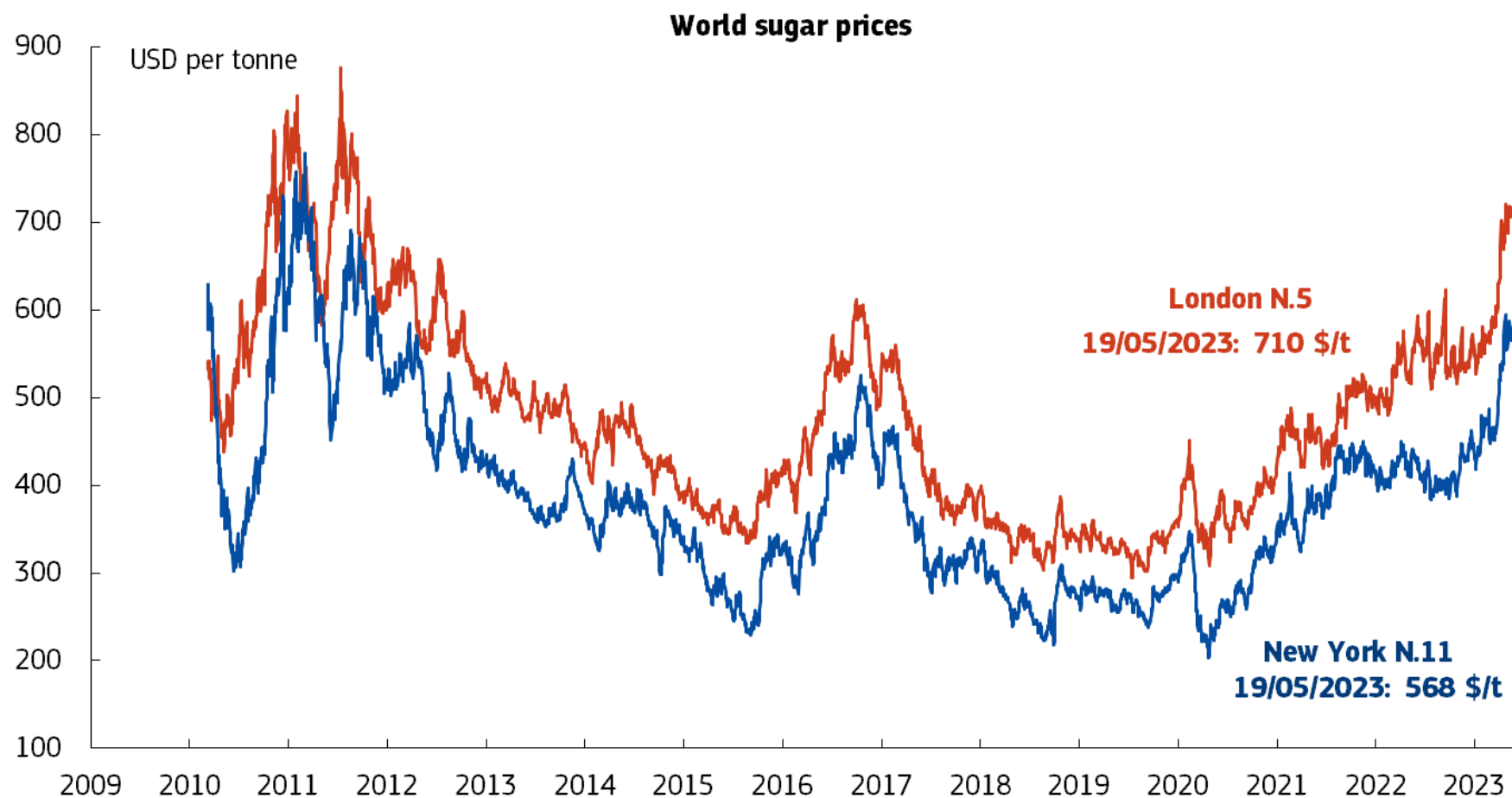
ECB euro exchange rate to the Brazilian real



Source: Reuters.

- Euro – Real exchange rate:  
1 € = 5.36 Real
- One month ago:  
1€ = 5.54 Real

# World prices



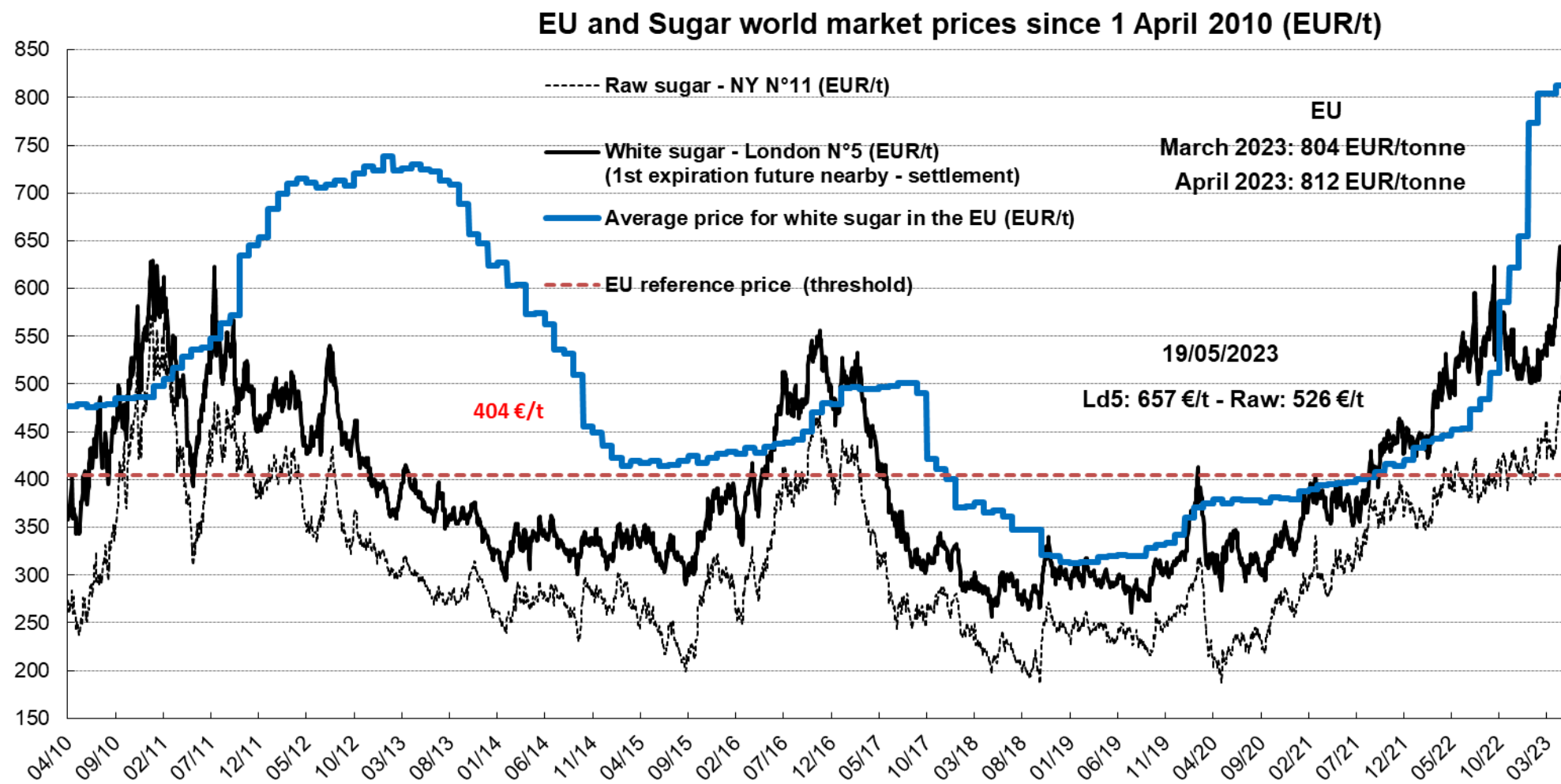
# World prices

- **White sugar** (19/05/2023 vs. 21/04/2023 )
  - Aug. 23: 710 \$/t (+5.0%; 656.9 €/t)
  - Oct. 23: 697.9 \$/t (+5.3%; 645.7 €/t)
- **Raw sugar** (19/05/2023 vs. 21/04/2023 )
  - Jul. 23 : 25.78 \$cts/lb (+5.9%; 525.9 €/t)
  - Oct. 23: 25.49 \$cts/lb (+5.9%; 519.9 €/t)

White premium: 141.6 \$/t on Aug./Jul. basis (white/raw).

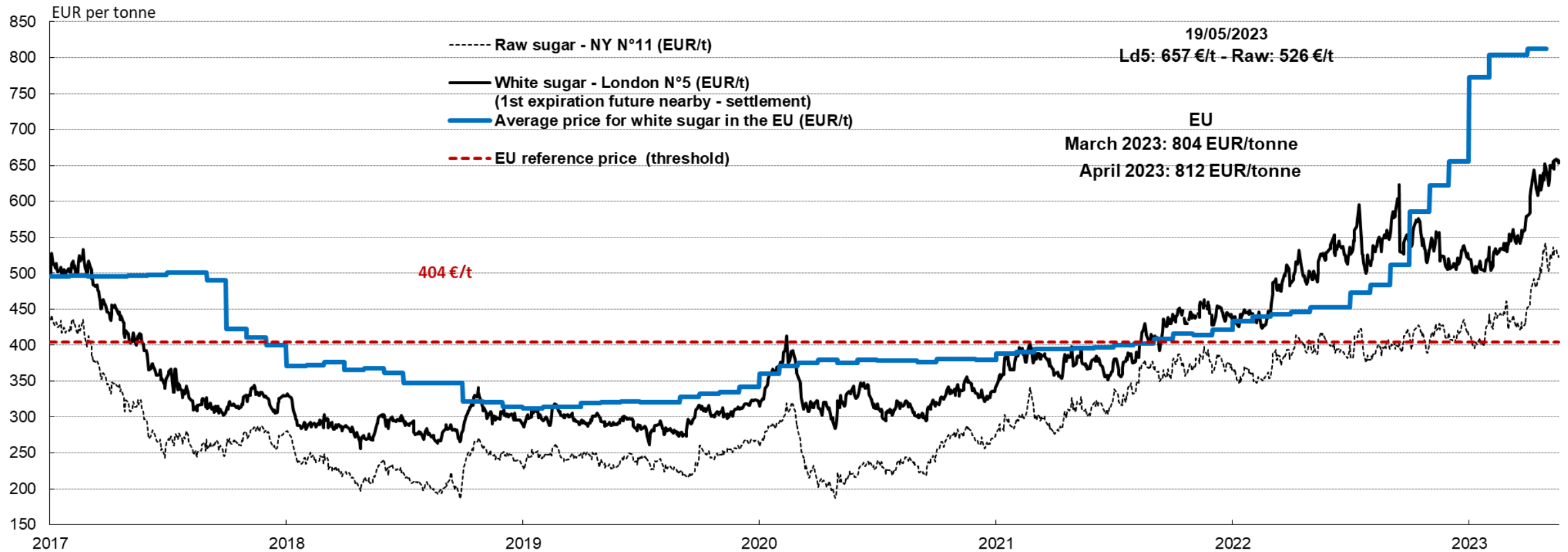
- White sugar hit a contract high of 720.1 \$ per tonne on Thursday 27 Apr. 23, its highest since 26 Oct. 2011
- Raw sugar peaked at 26.99 cents on Thursday 25 Apr. 23., its highest since 21 Nov. 2011
- White premium +12.7 \$/t compared to last meeting

# World prices



# World prices

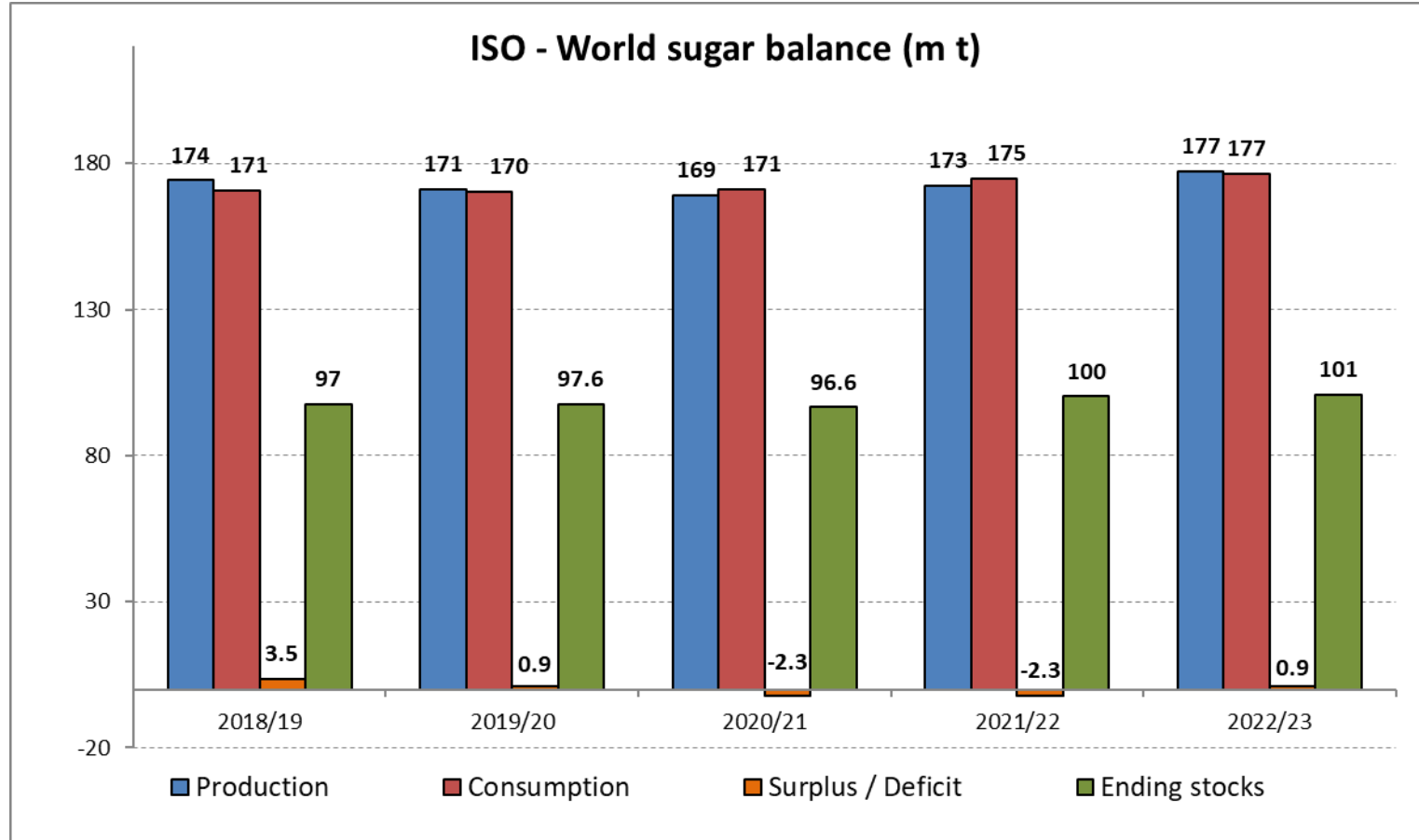
EU and Sugar world market prices since 1 January 2017 (EUR/t)





# World Market News

# World Market News ISO 05/2023



- Global sugar surplus expected at 0.9 million tonnes in the 2022/23 season (-3.3 million tonnes compared to previous update).
- Global sugar deficit of 2.3 million tonnes in the 2021/22 season (deficit at 2.2 mln t in the previous update)

# World Market News ISO 05/2023

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

|                                      | 2022/23        | 2021/22        | Changes       |              |
|--------------------------------------|----------------|----------------|---------------|--------------|
|                                      |                |                | in mln tonnes | in %         |
| <b>Production</b>                    | <b>177.365</b> | <b>172.503</b> | <b>4.862</b>  | <b>2.82</b>  |
| <b>Consumption</b>                   | <b>176.513</b> | <b>174.773</b> | <b>1.740</b>  | <b>1.00</b>  |
| <b>Surplus/Deficit</b>               | <b>0.852</b>   | <b>-2.270</b>  |               |              |
| <b>Import demand</b>                 | <b>63.559</b>  | <b>63.968</b>  | <b>-0.409</b> | <b>-0.64</b> |
| <b>Export availability</b>           | <b>63.898</b>  | <b>64.001</b>  | <b>-0.103</b> | <b>-0.16</b> |
| <b>End Stocks</b>                    | <b>100.781</b> | <b>100.268</b> | <b>0.513</b>  | <b>0.51</b>  |
| <b>Stocks/Consumption ratio in %</b> | <b>57.10</b>   | <b>57.37</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>India</b> | <b>-3.120</b>                                           | <b>Brazil</b> | <b>+9.884</b>                                           |
| EU           | -1.554                                                  | Thailand      | +0.891                                                  |
| Mexico       | -0.765                                                  | Australia     | +0.709                                                  |

**WORLD PRODUCTION IN 2022/23 – 177.365 mln tonnes**  
**WORLD PRODUCTION IN 2021/22 – 172.503 mln tonnes**

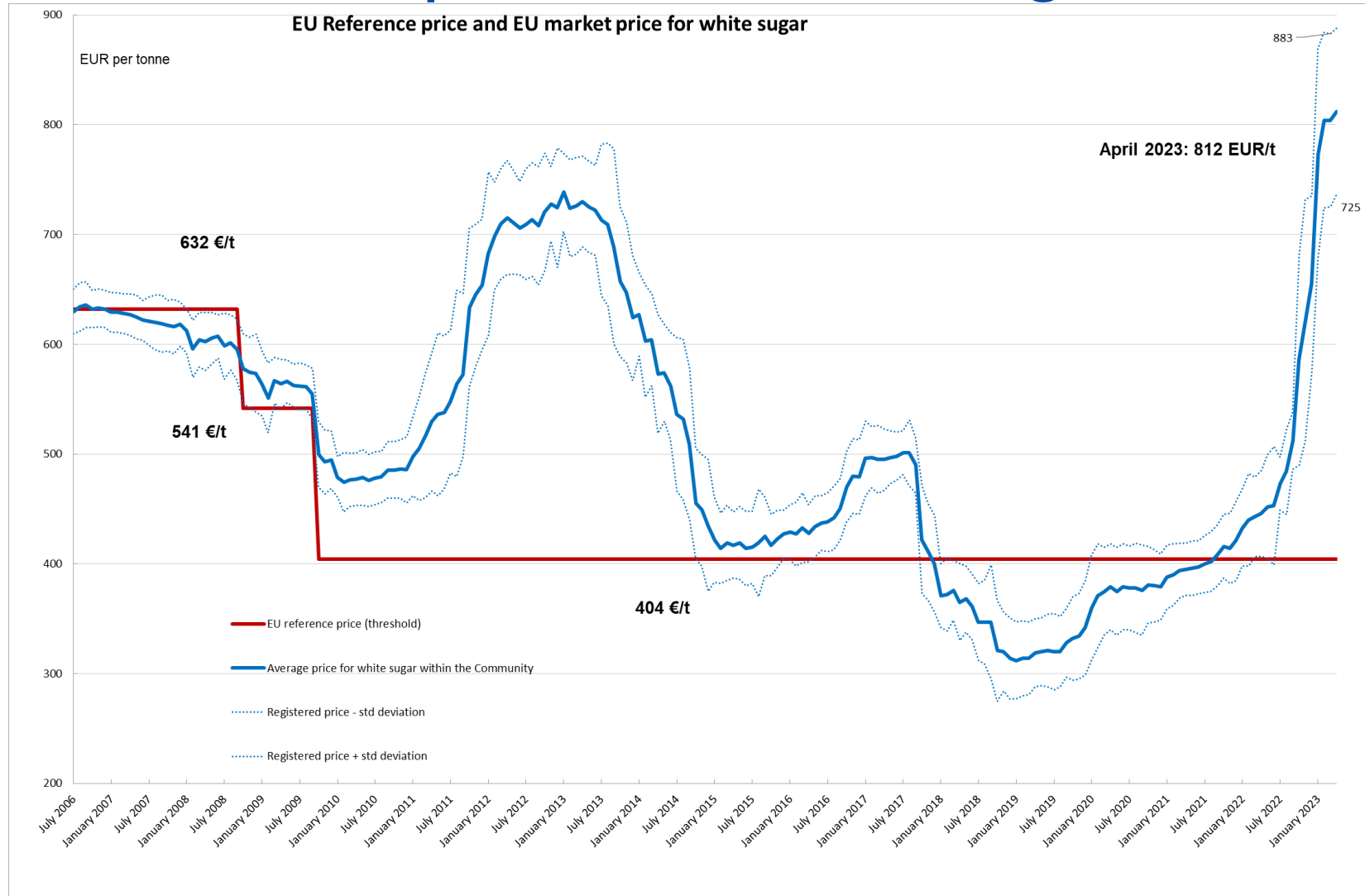


# Sugar Price reporting

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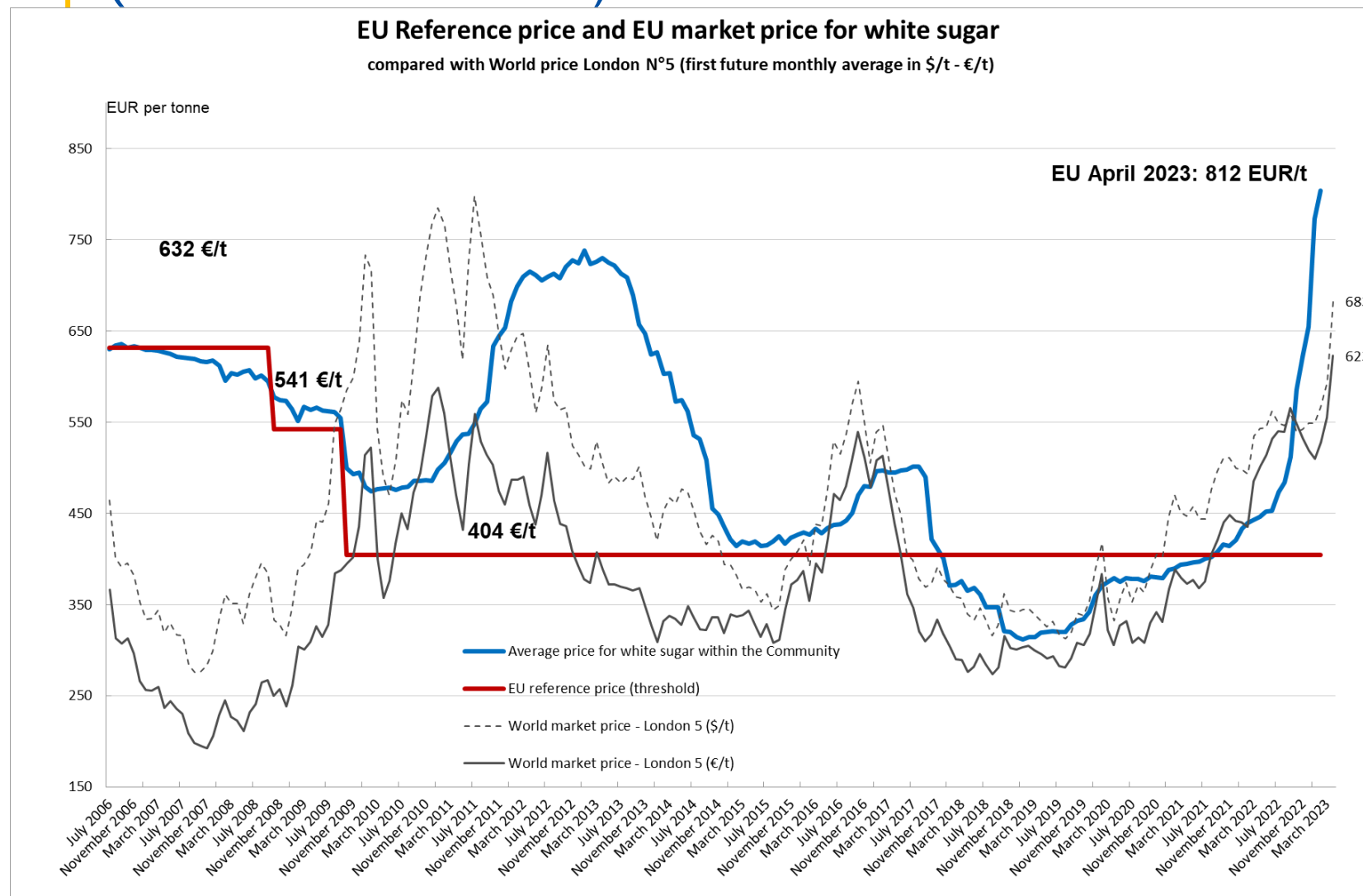
*26 May 2023*

# EU market price for white sugar



- Increase by EUR 366 per tonne compared to April 2022.

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



London N°5 (Apr. 2023):

- + EUR 68 per tonne compared to previous month (+12%)
- + EUR 109 per tonne compared to Apr. 2022(+22%)

# 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) |
| 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         | 457         | 584         |
| August 2022    | 484         | 39          | 467         | 462         | 623         |
| September 2022 | 512         | 26          | 474         | 494         | 669         |
| October 2022   | 586         | 96          | 595         | 560         | 711         |
| November 2022  | 622         | 110         | 623         | 588         | 815         |
| December 2022  | 655         | 80          | 665         | 624         | 845         |
| January 2023   | 773         | 96          | 774         | 757         | 873         |
| February 2023  | 804         | 80          | 802         | 788         | 894         |
| March 2023     | 804         | 79          | 802         | 793         | 877         |
| April 2023     | 812         | 76          | 806         | 800         | 892         |

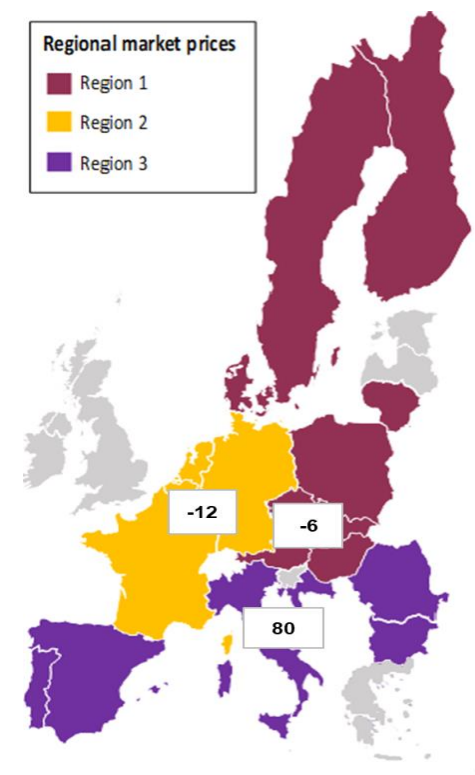
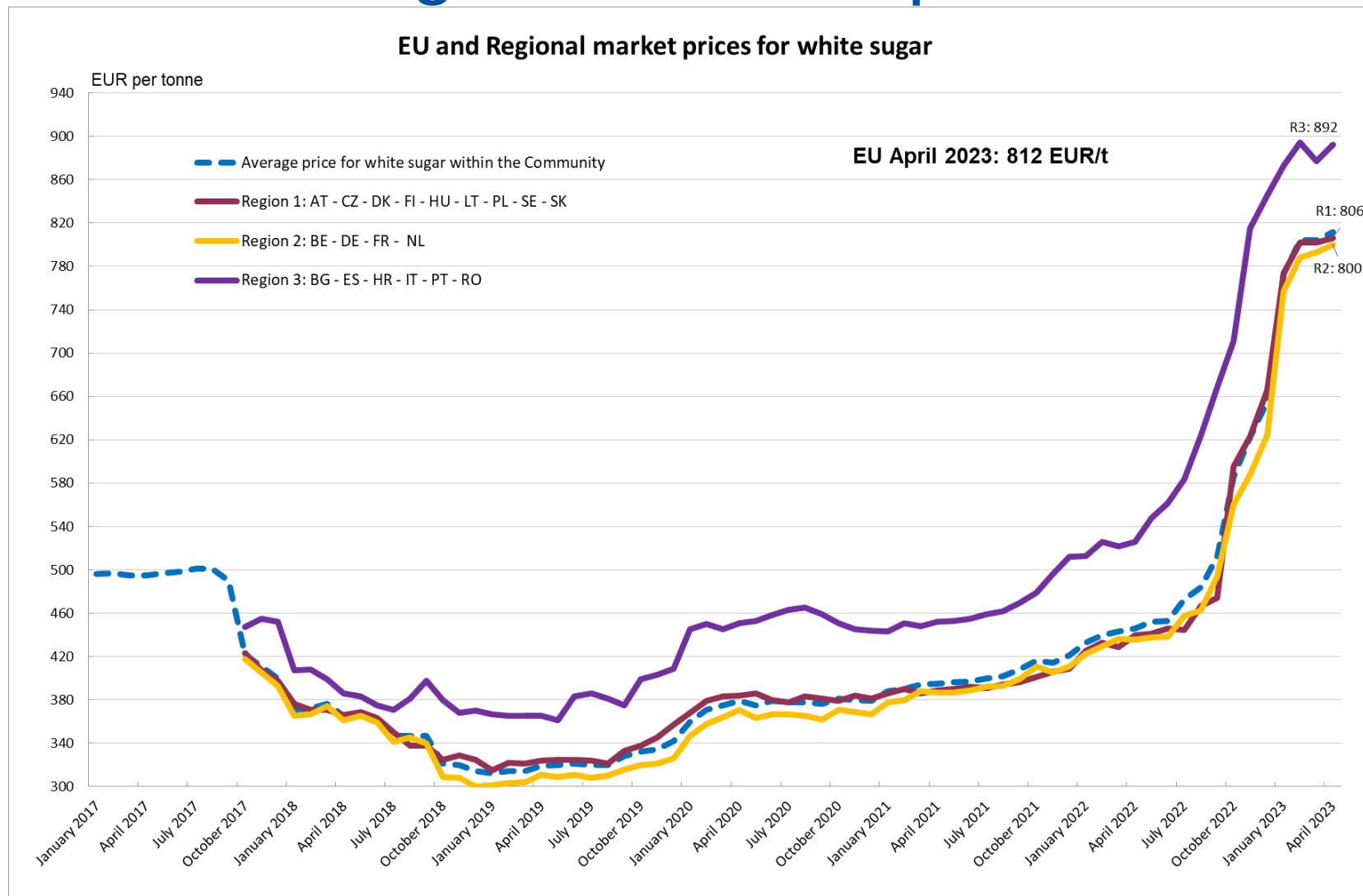
(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

- + 366 EUR/ tonne compared to previous year

# EU and Regional market prices for white sugar

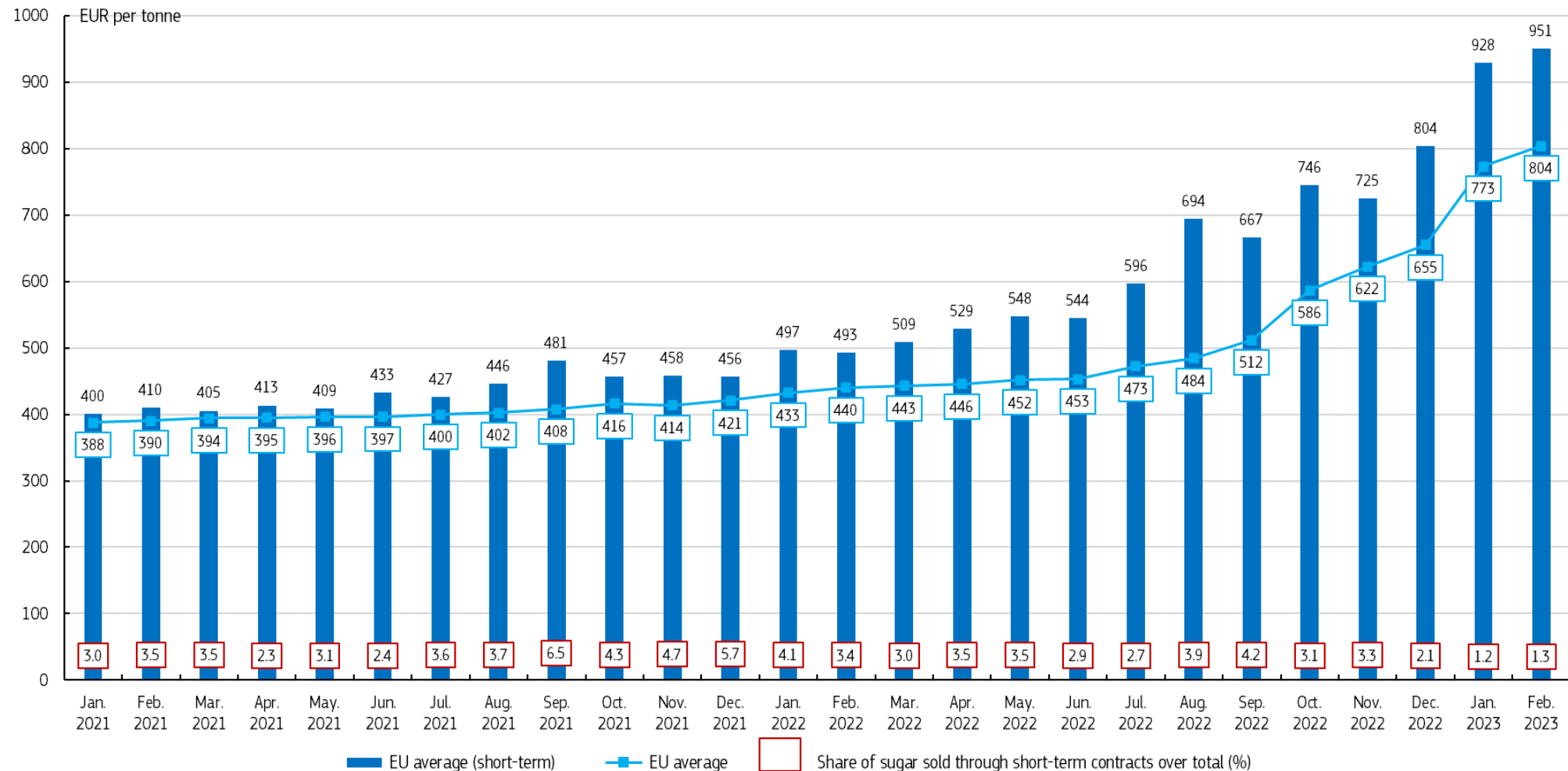


Differences between EU average price and regional average prices



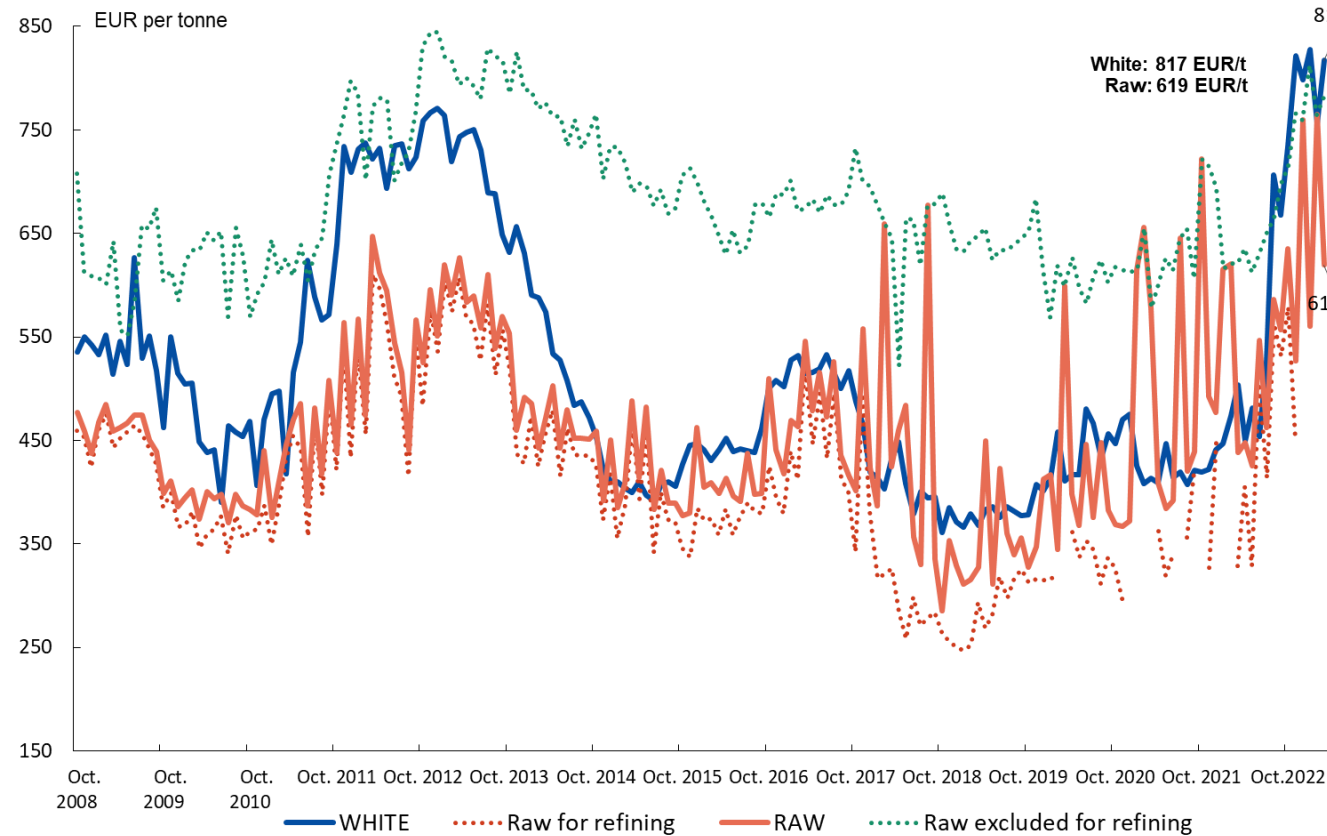
# EU short-term prices

EU average prices, short-term and total

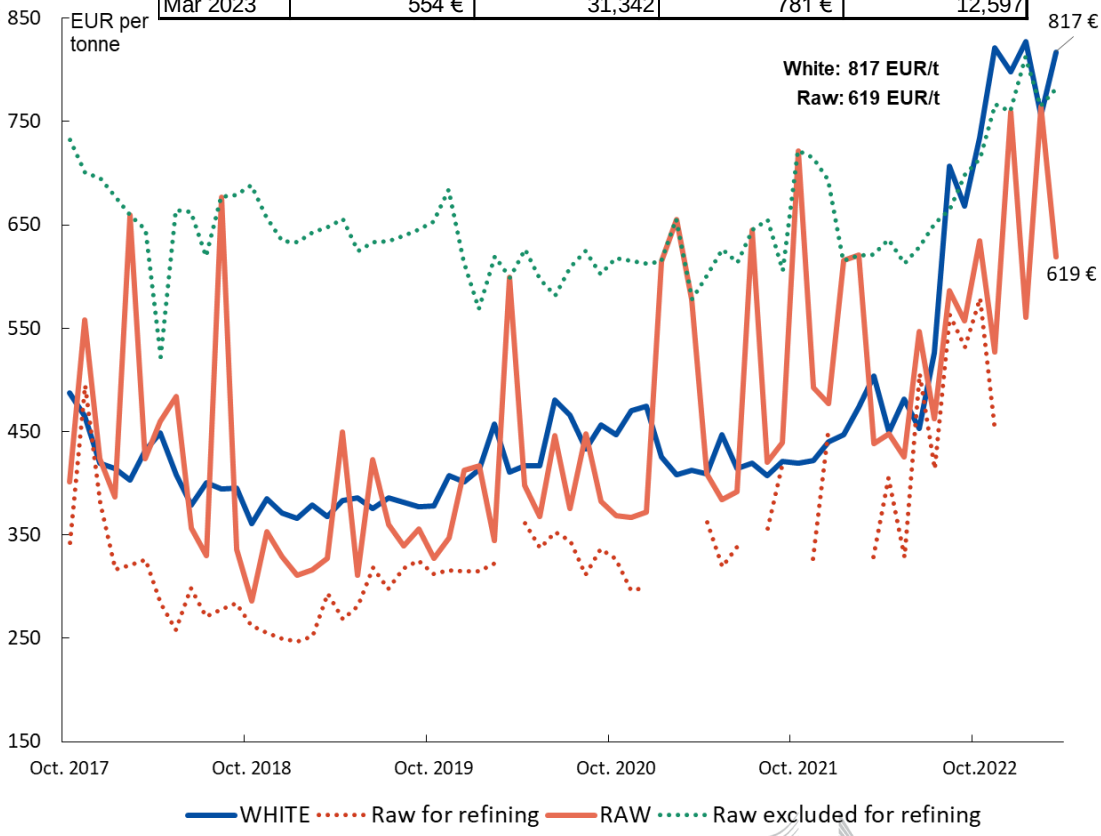


# EPA / EBA average import price

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



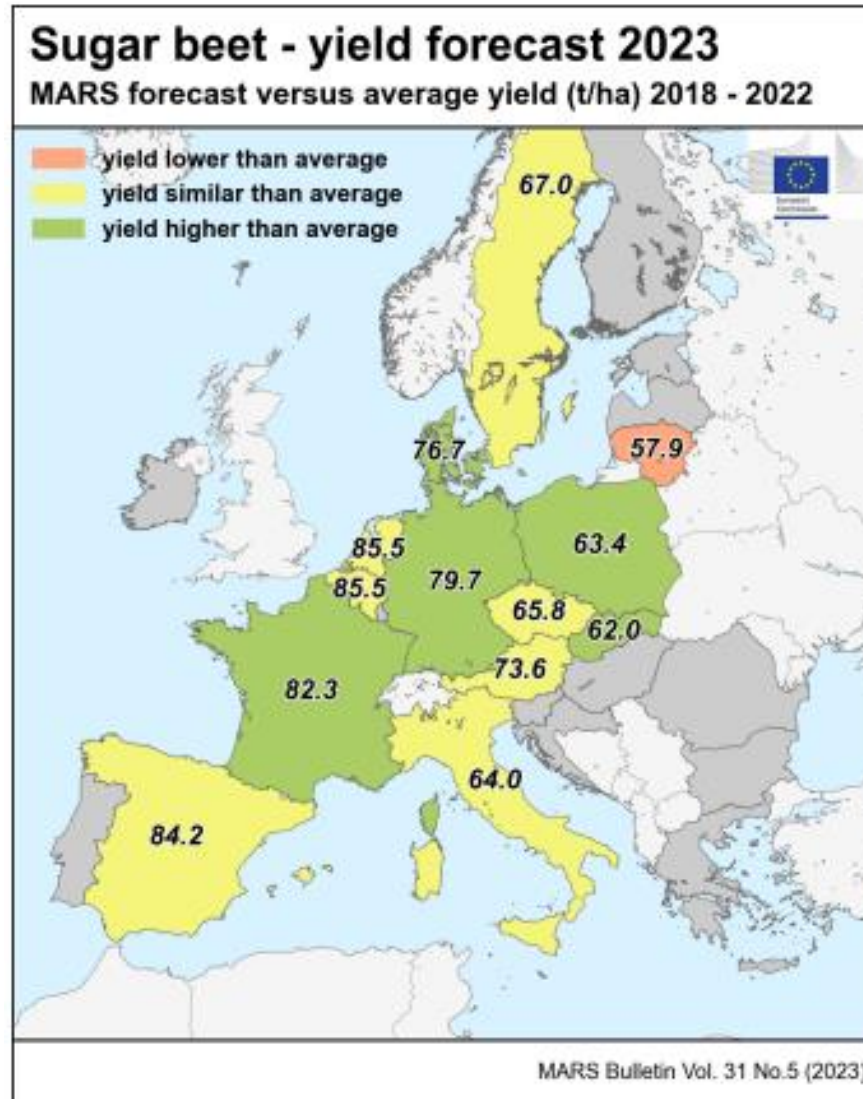
| Date     | Raw for refining |        | Raw excluded for refining |        |
|----------|------------------|--------|---------------------------|--------|
|          | (EUR/tonne)      | tonnes | (EUR/tonne)               | tonnes |
| Nov 2022 | 450 €            | 36,391 | 767 €                     | 11,776 |
| Dec 2022 | - €              | 0      | 760 €                     | 11,723 |
| Jan 2023 | 495 €            | 36,336 | 813 €                     | 9,428  |
| Feb 2023 | - €              | 0      | 765 €                     | 8,625  |
| Mar 2023 | 554 €            | 31,342 | 781 €                     | 12,597 |



# Sugar Beet Yields 2021/22

# Sugar beet yields

May forecast



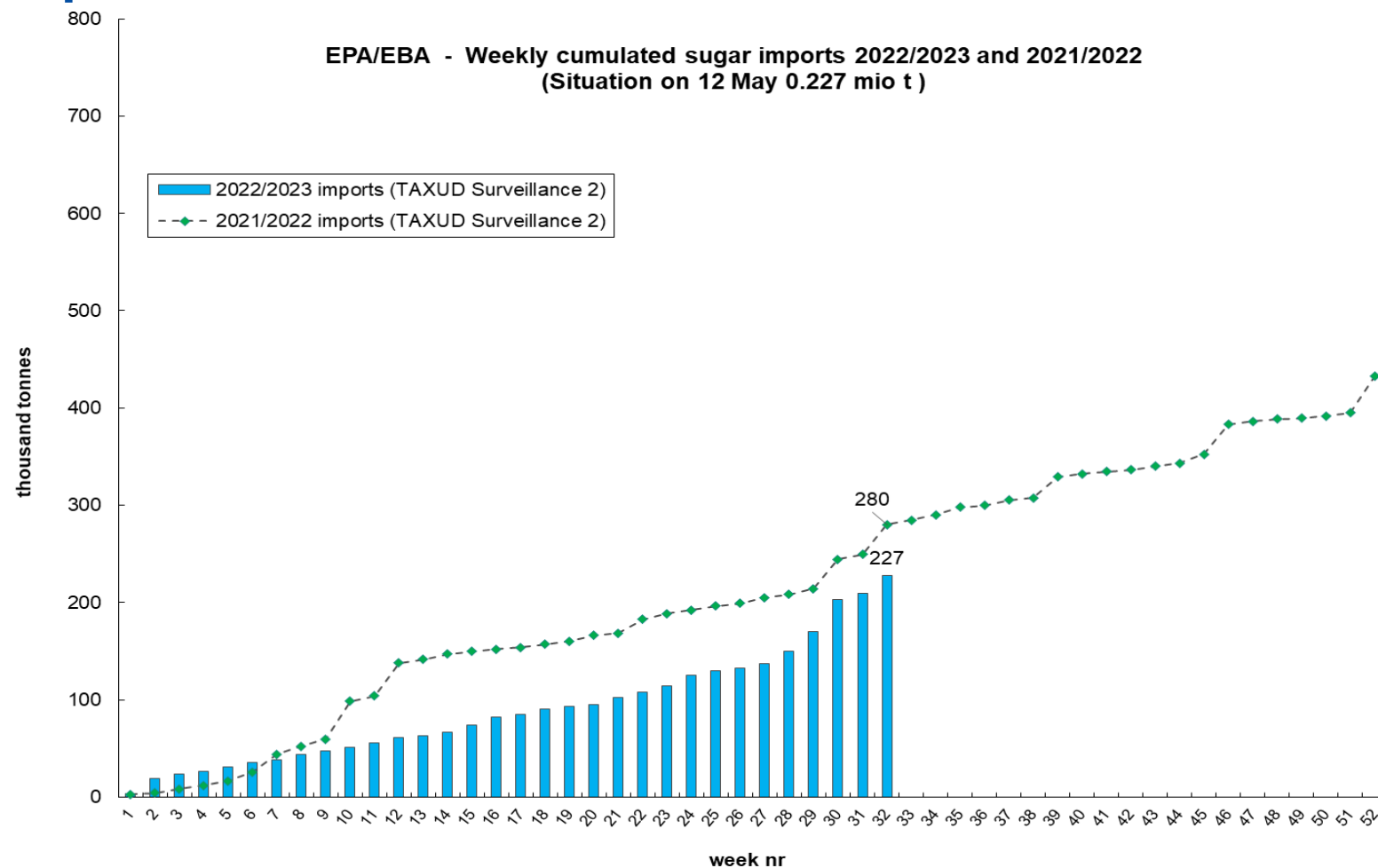


# Sugar Trade statistics

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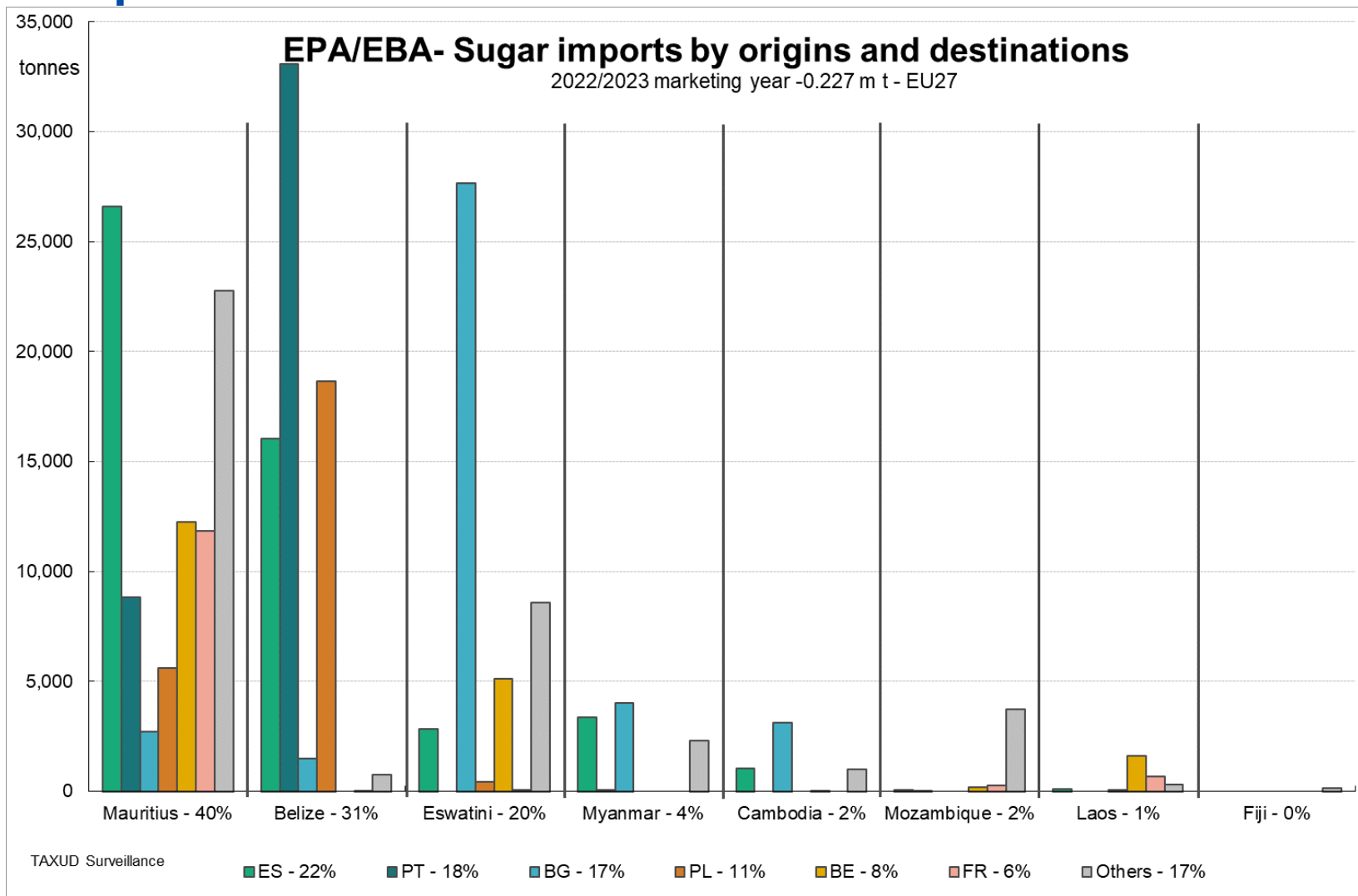
# Imports EPA / EBA in 2022/2023 - a



Source: DG TAXUD - DG AGRI,

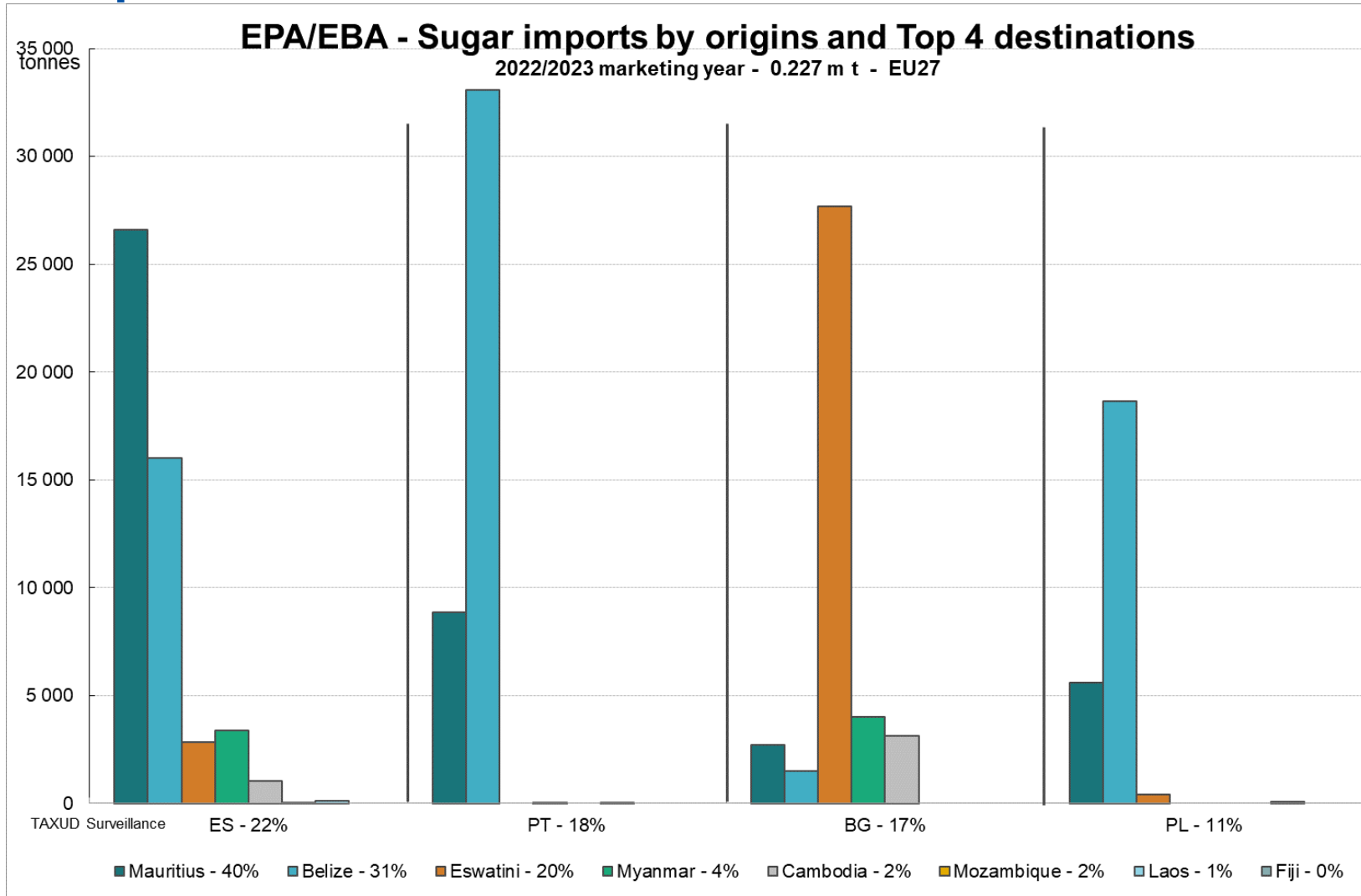
Substantial import data for Italy are missing

# Imports EPA / EBA in 2022/2023 - a



Substantial import data for Italy are missing

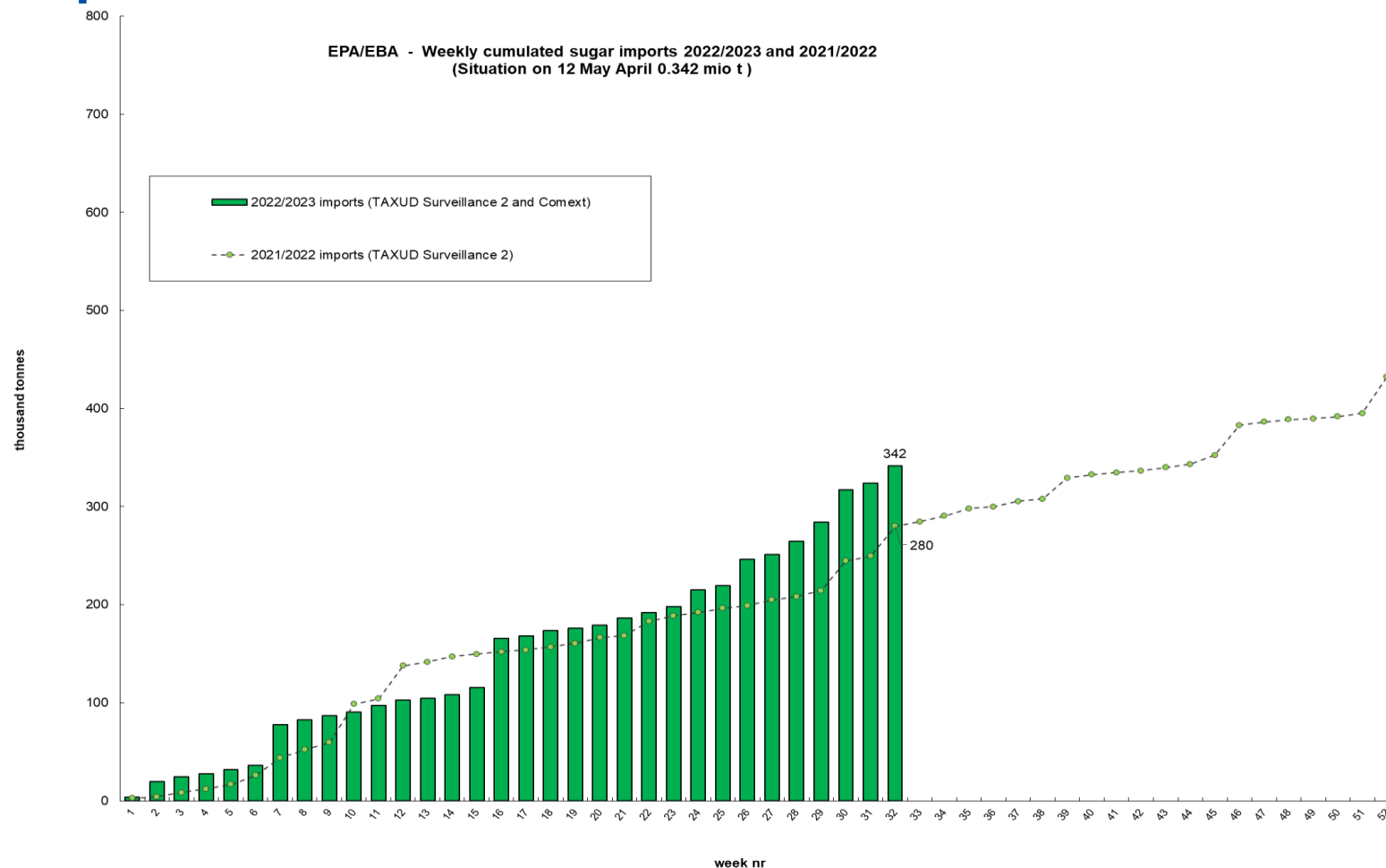
# Imports EPA / EBA in 2022/2023 - a



Substantial import data for Italy are missing



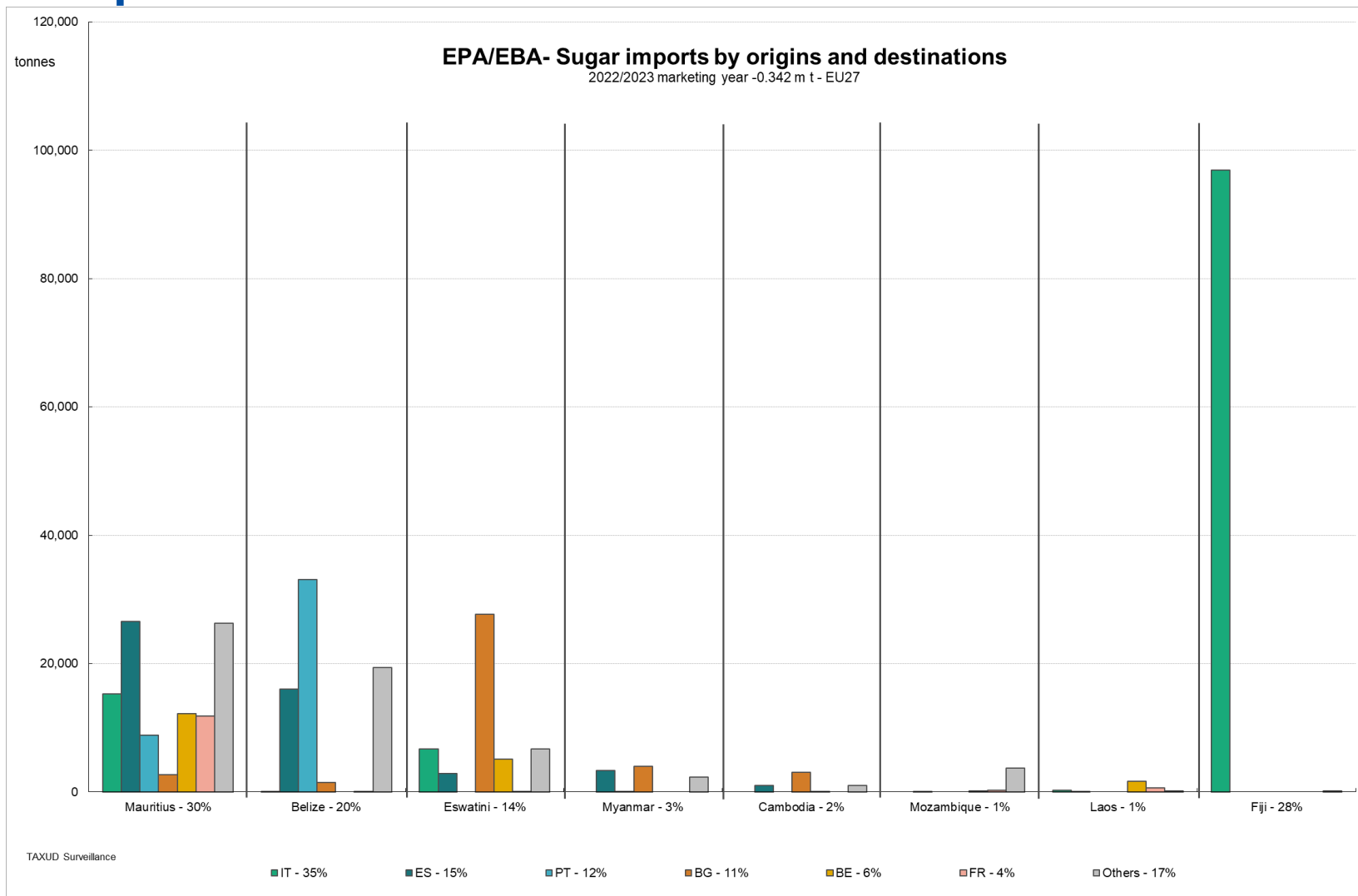
# Imports EPA / EBA in 2022/2023 - b



Source: Comext- Taxud Surveillance

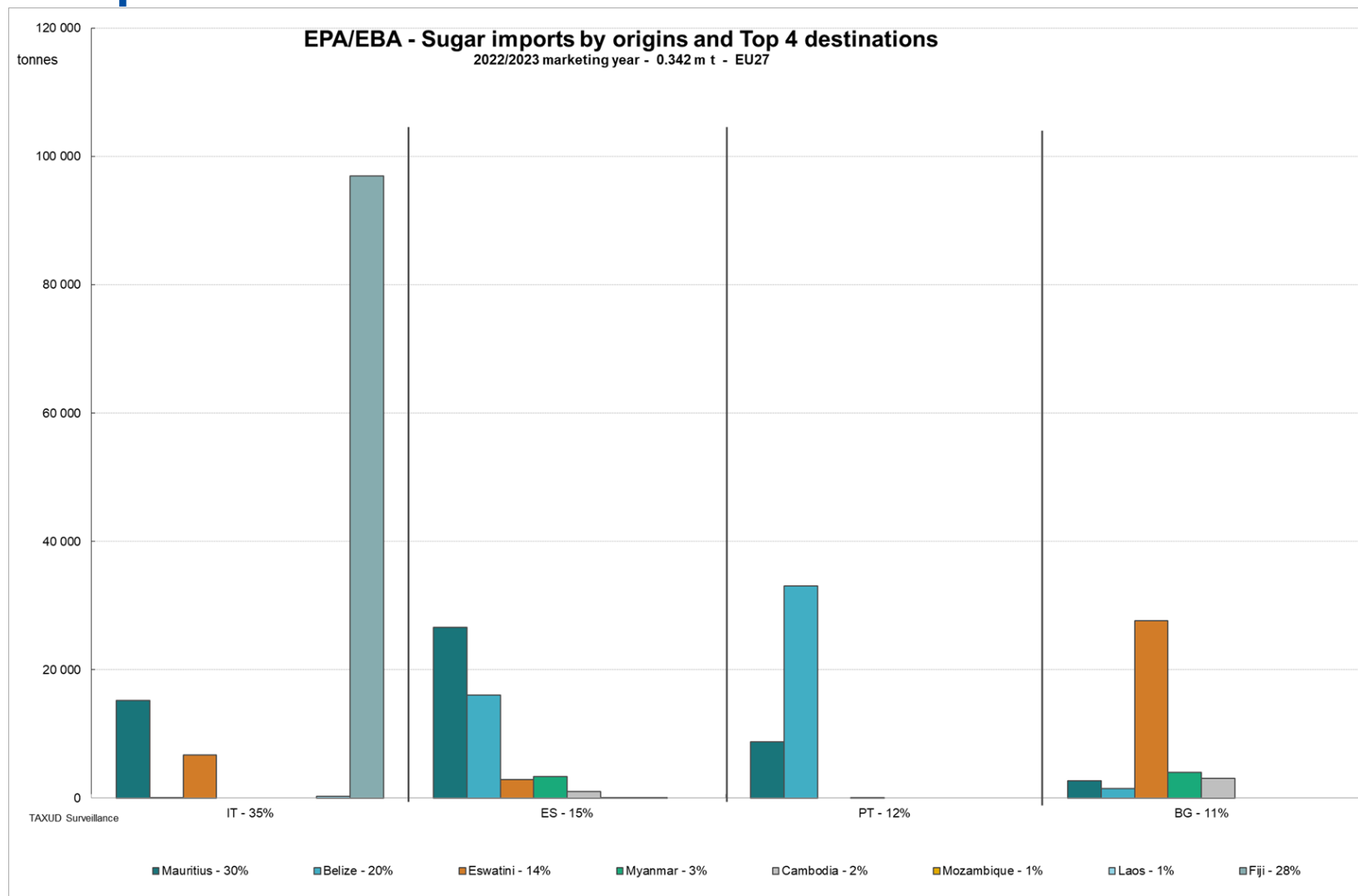
Including Italian import data from EPA/EBA-Fiji , Mauritius and Eswatini (source: COMEXT) recorded in Oct.22-Mar.23

# Imports EPA / EBA in 2022/2023 - b



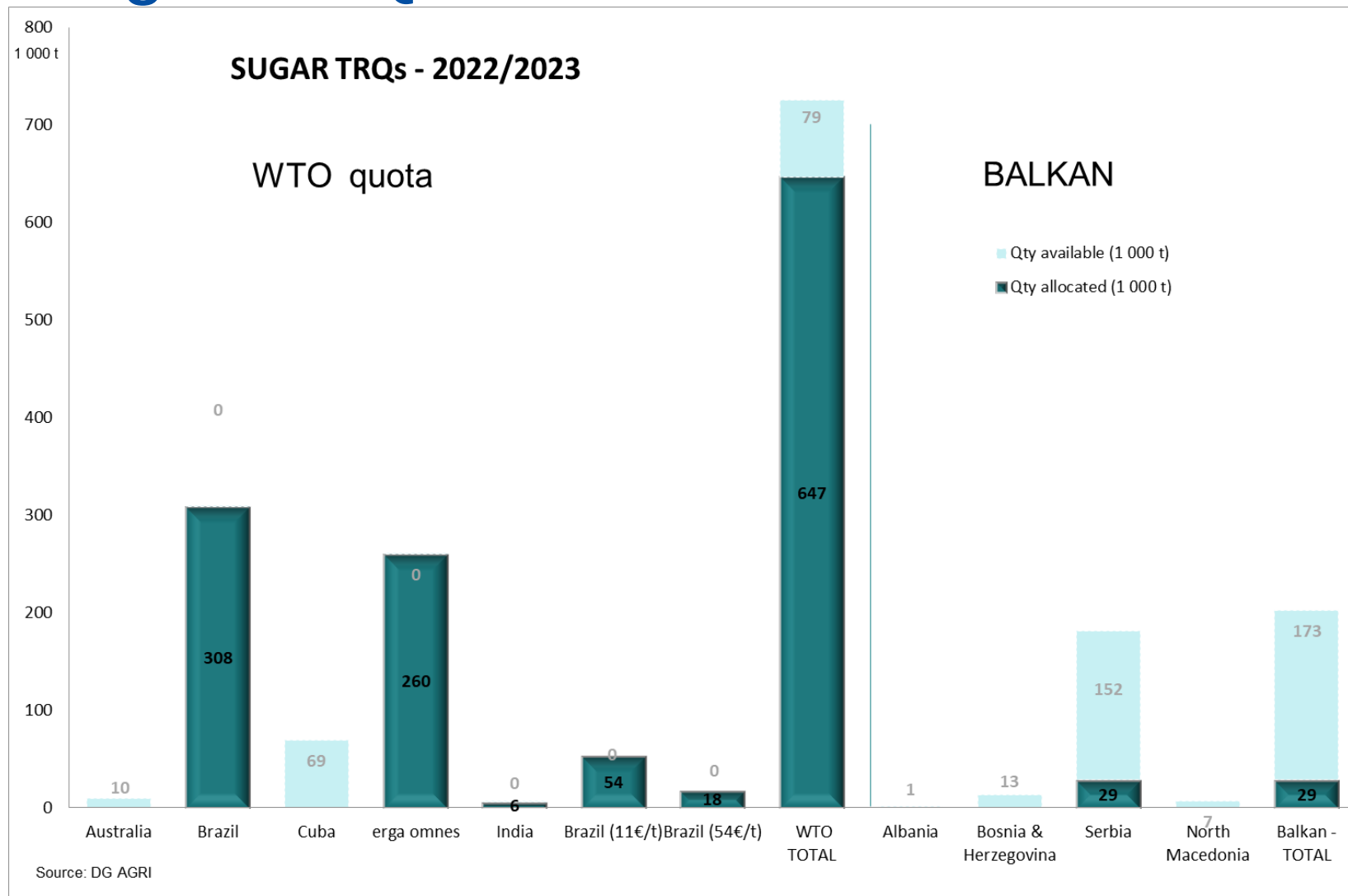
Including Italian import data from EPA/EBA-Fiji , Mauritius and Eswatini (source: COMEXT) recorded in Oct.22-Mar.23

# Imports EPA / EBA in 2022/2023 - b

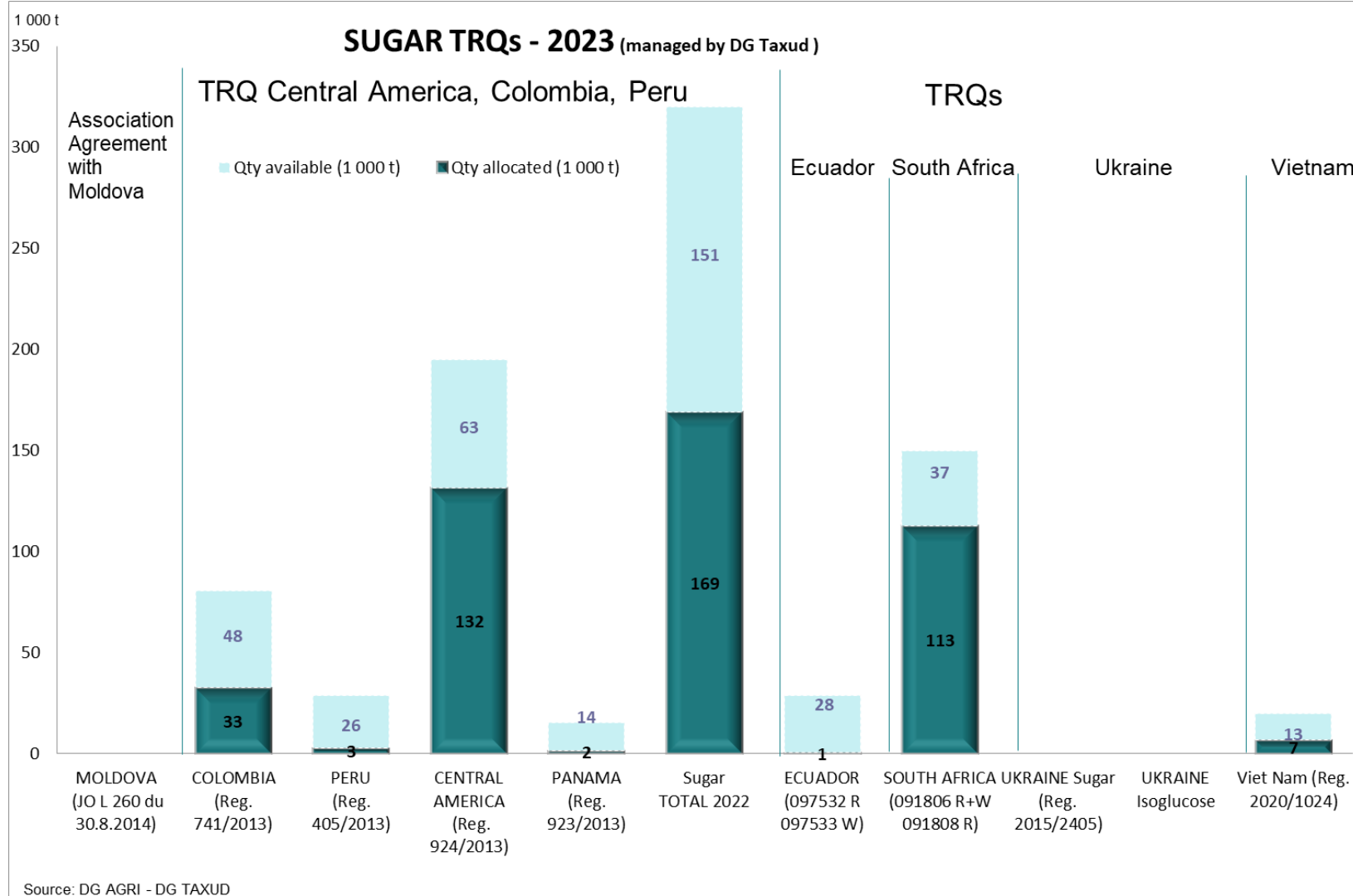


Including Italian import data from EPA/EBA-Fiji, Mauritius and Eswatini (source: COMEXT) recorded in Oct.22-Mar.23

# Sugar TRQs 2022-2023 (24/05/2023)



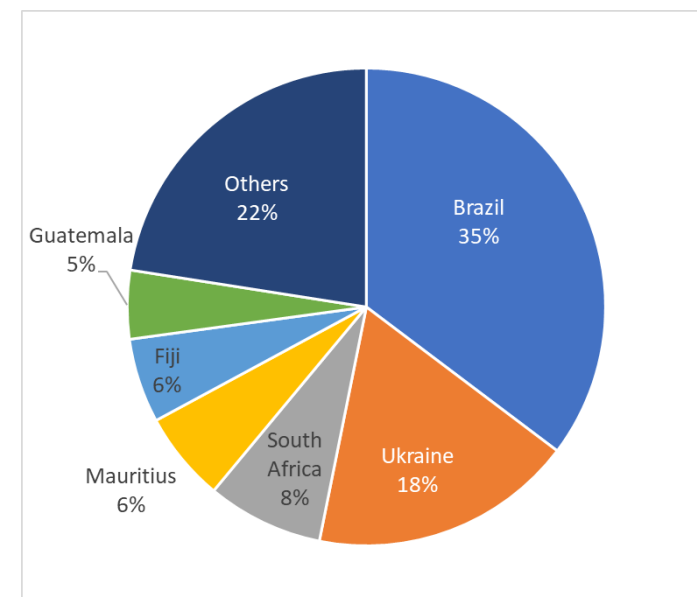
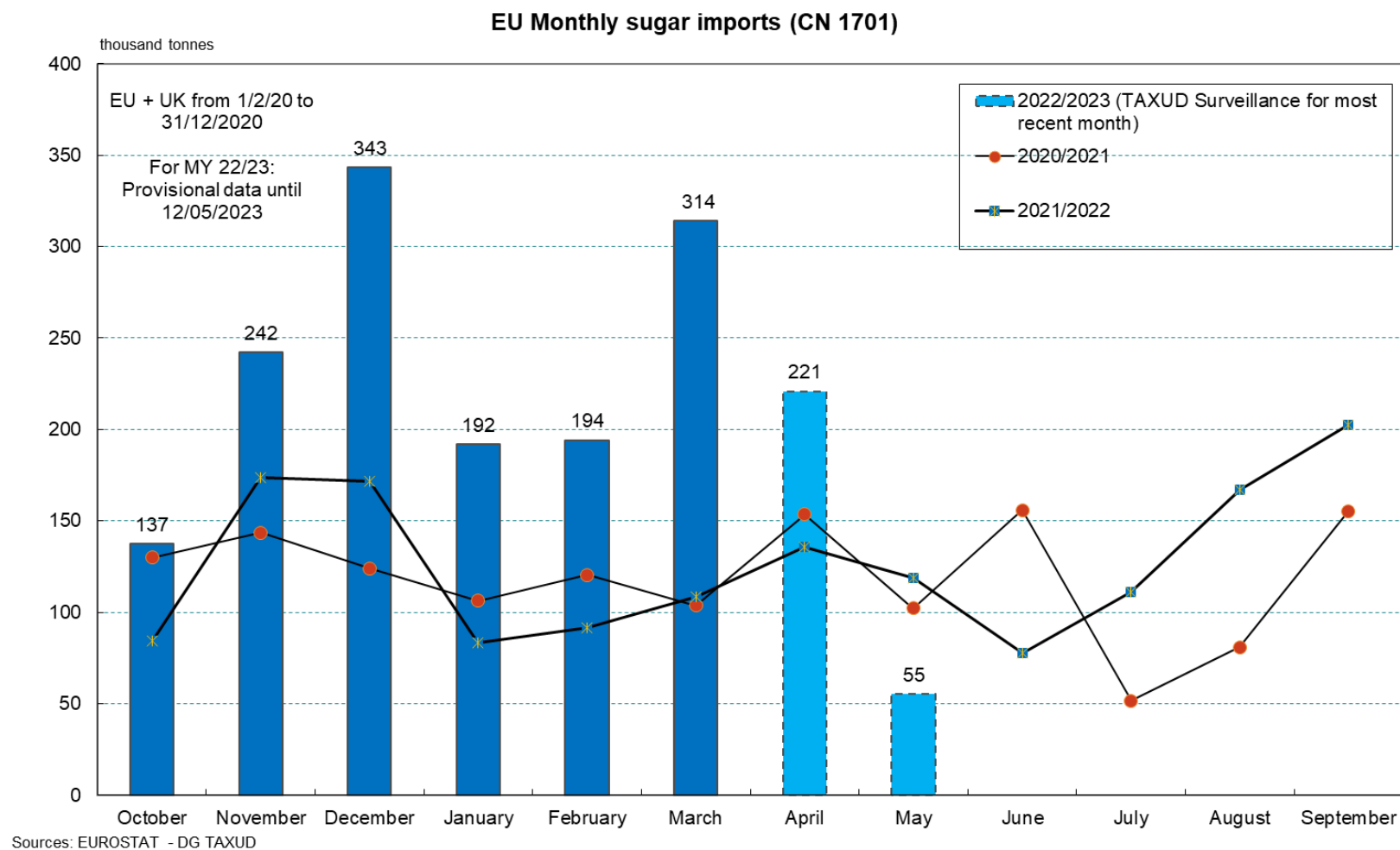
# Sugar TRQs 2023 (EU 27) (22/05/2023)



# EU Total Sugar Trade Flows

# EU Sugar Imports

# EU Total imports

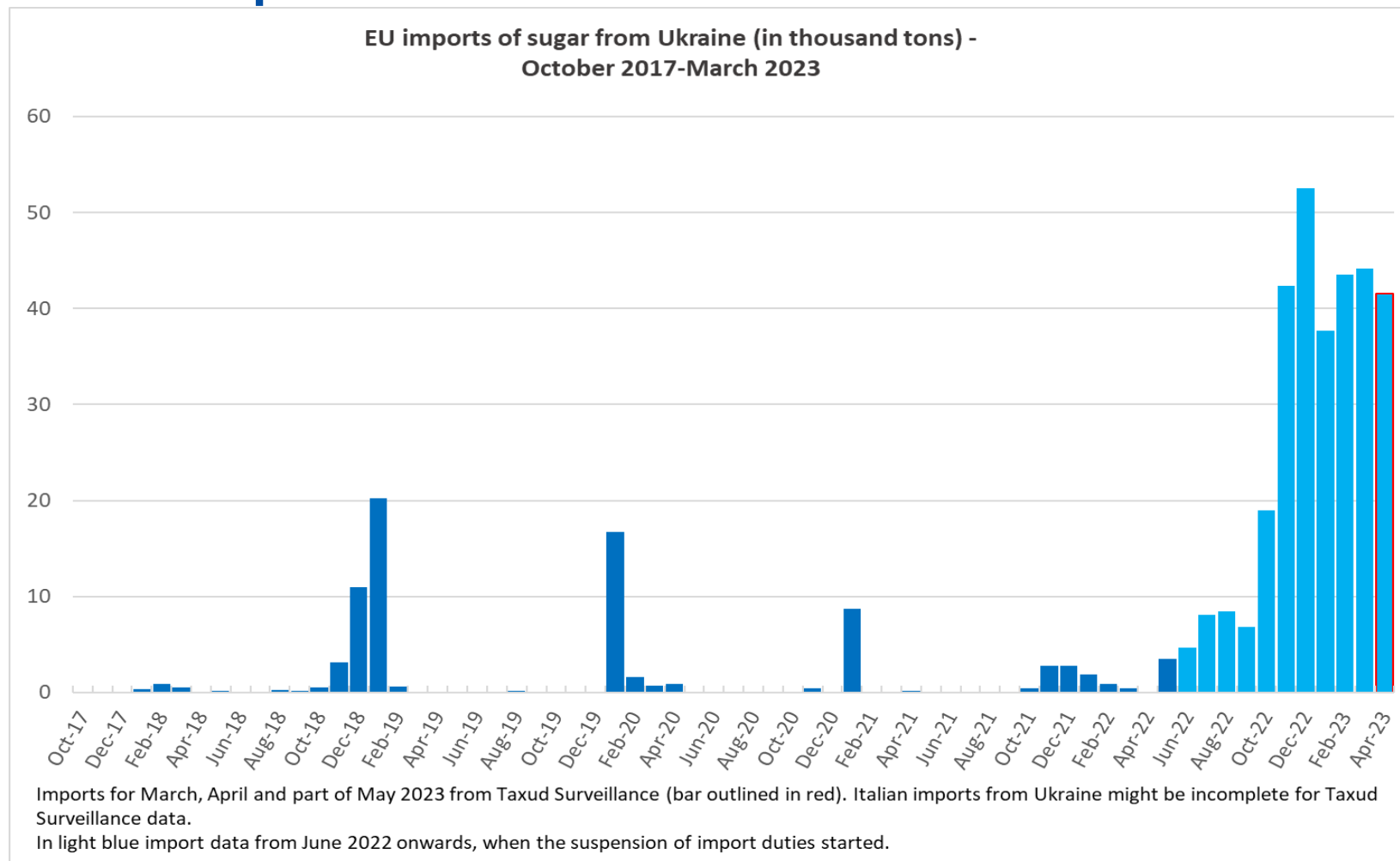


EU imports by origin in the seven months of the current Marketing year 202/23 (Comext and Taxud data)

Provisional figures for UK for March 2023. Incomplete Italian import data for Taxud Surveillance (April and 12 days for April 2023)

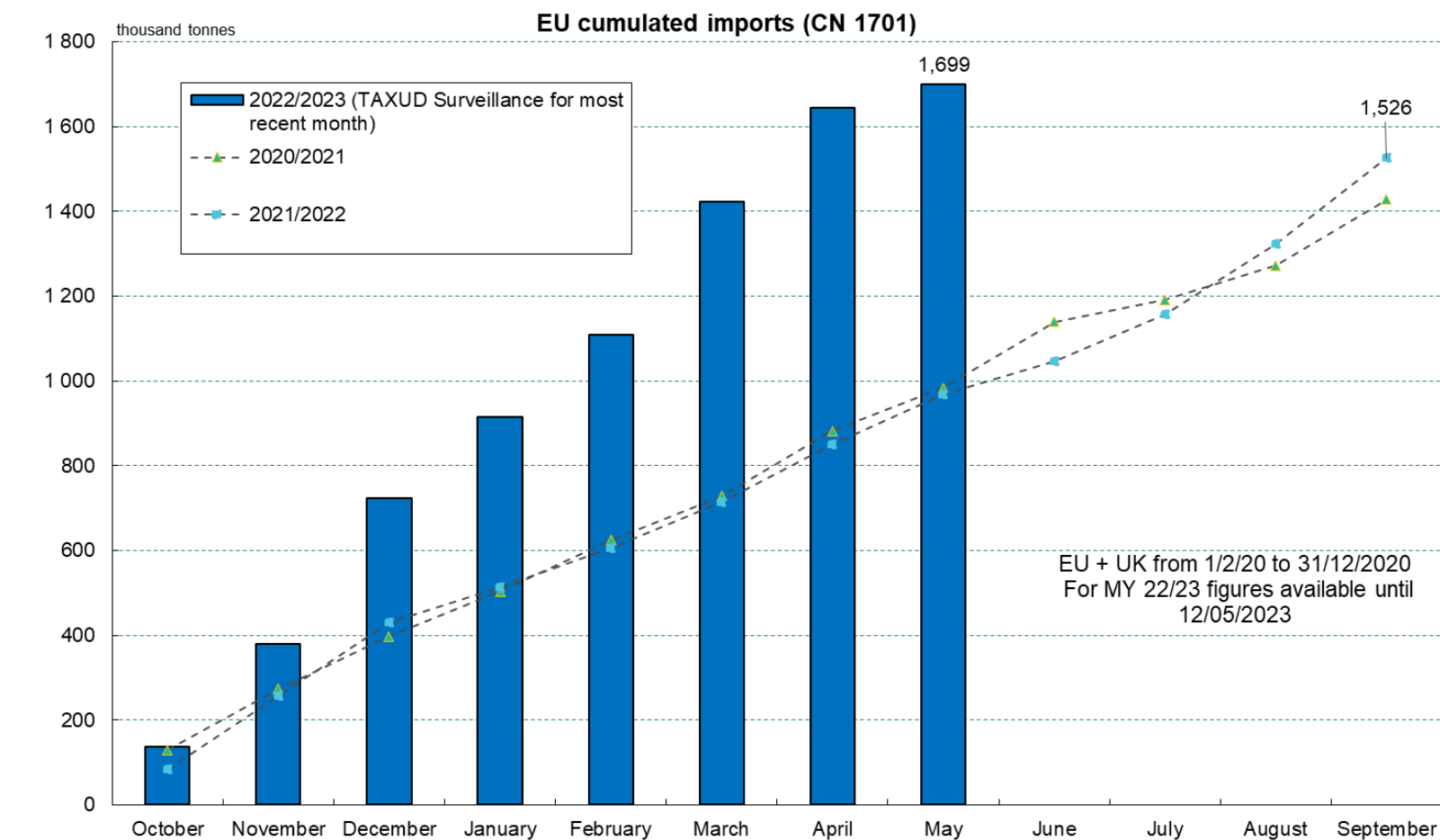


# EU imports from Ukraine



Incomplete italian import data for Taxud Surveillance (April 2023)

# EU Total imports

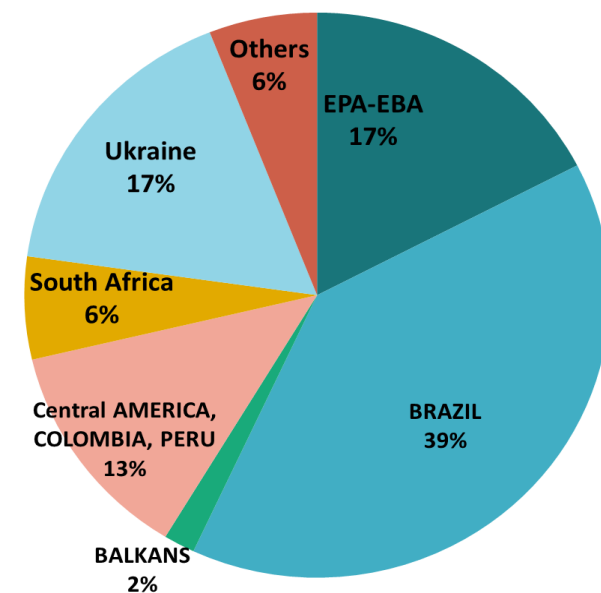
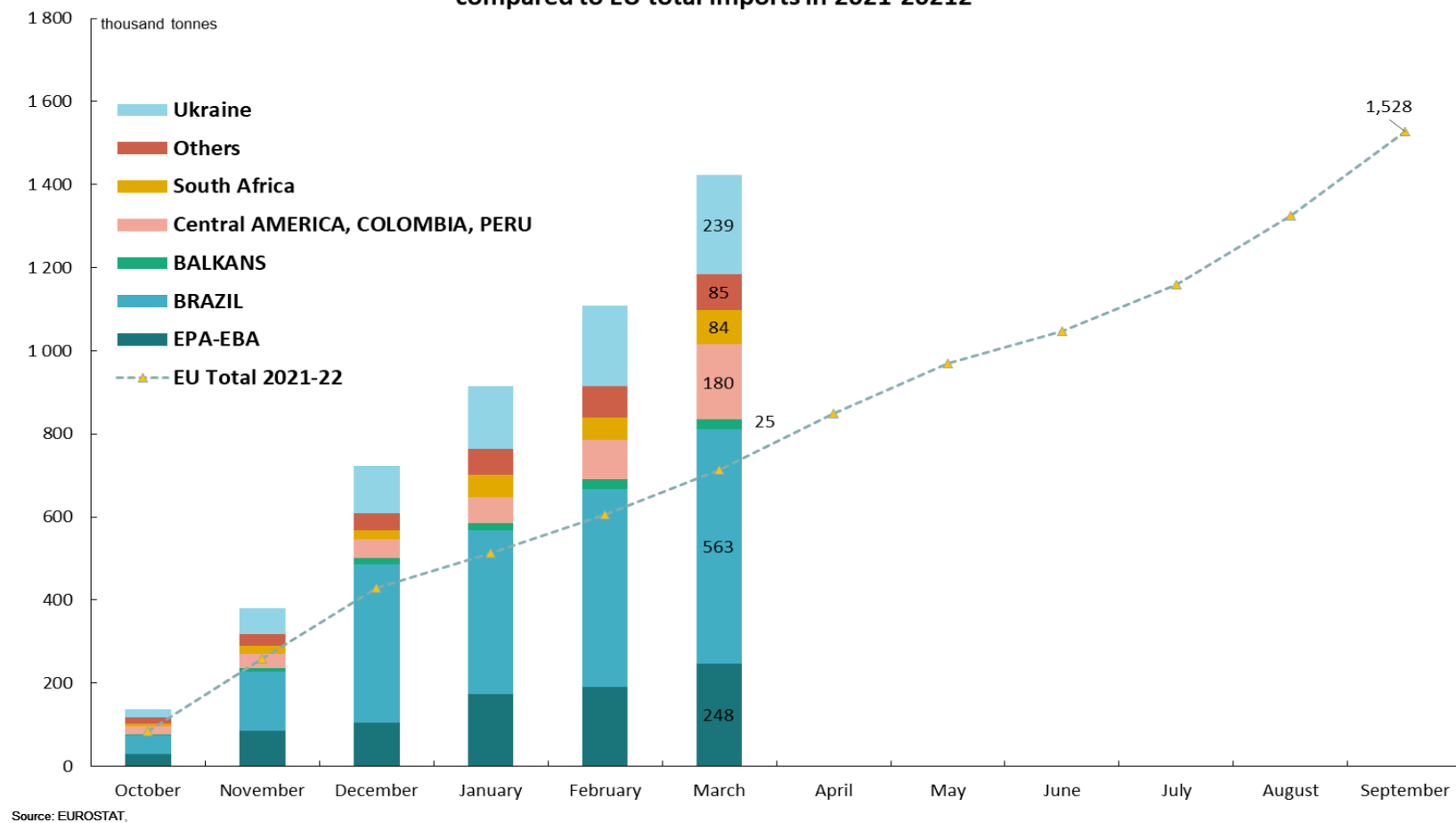


Source: EUROSTAT, Taxud

Provisional figures for UK for March 2023. Incomplete Italian import data for Taxud Surveillance (April and 12 days for April 2023)

# EU Total imports

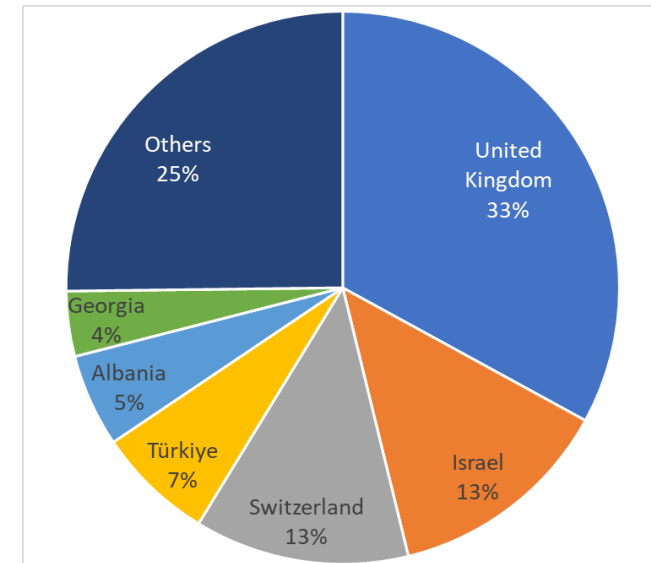
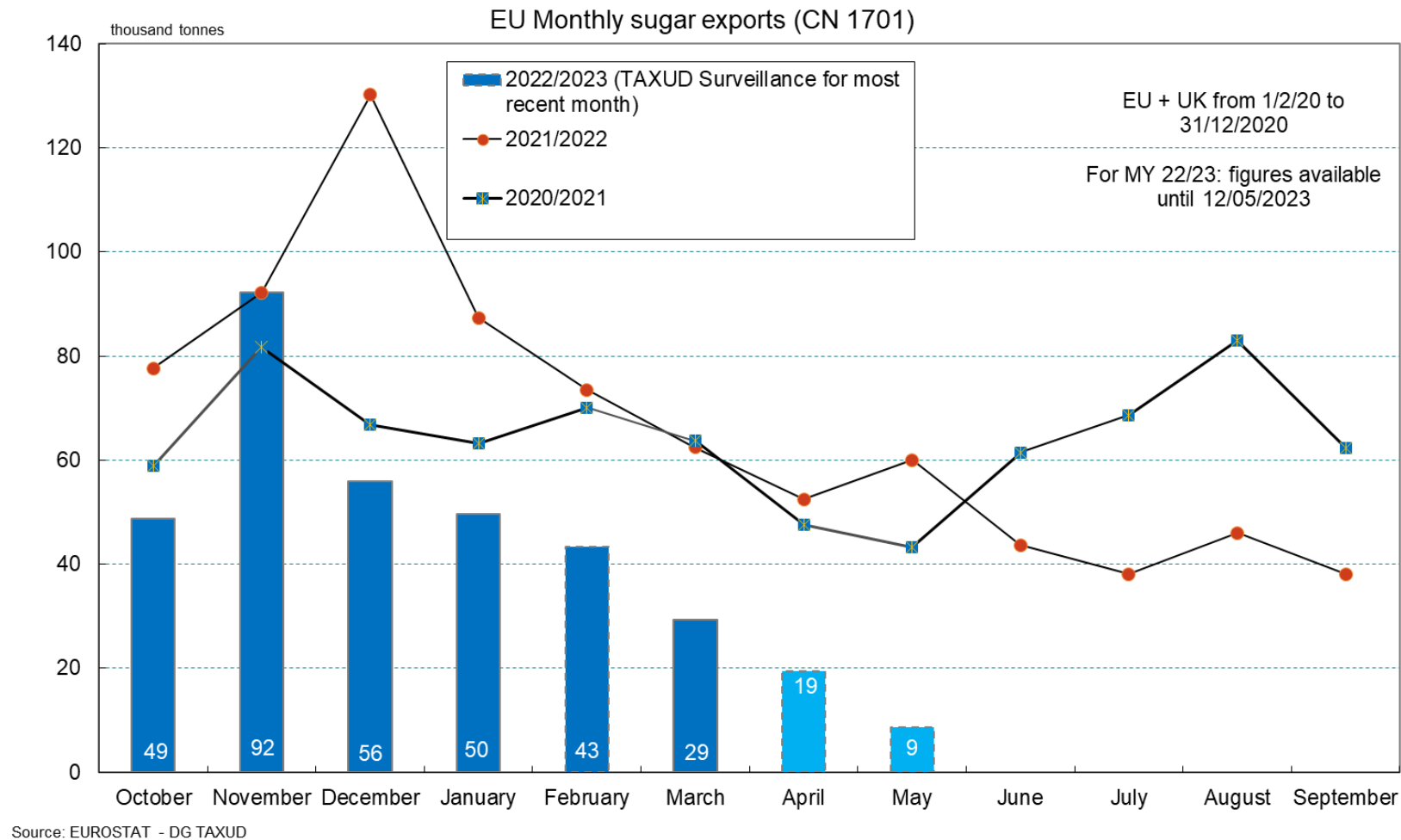
EU Sugar main imports origins in 2022-2023  
compared to EU total imports in 2021-2022



Provisional figures for UK for March 2023.

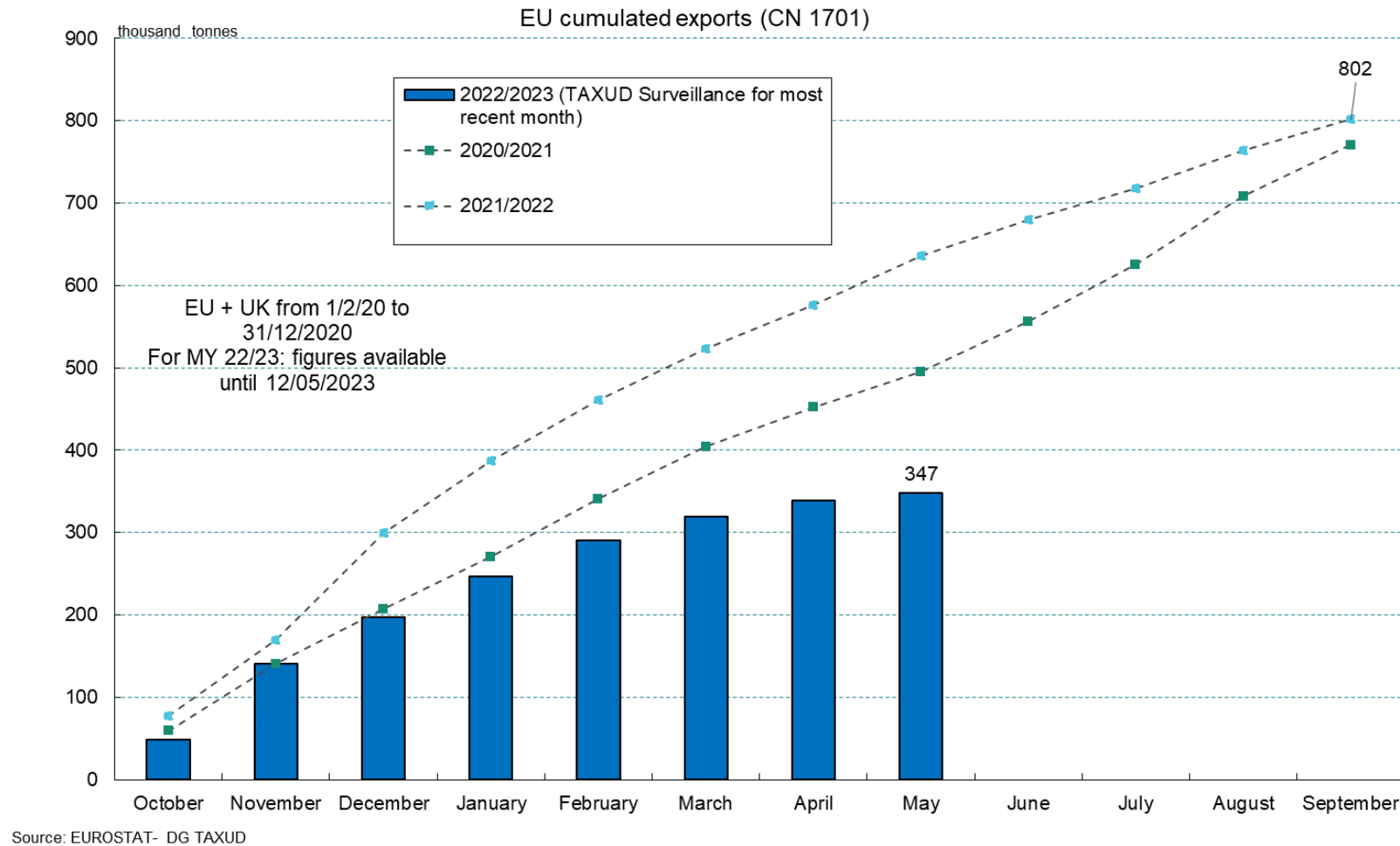
# EU Sugar Exports

# EU Total exports



EU exports by destination  
for seven months of the  
current Marketing Year  
**2022/23**  
(Comext and Taxud)

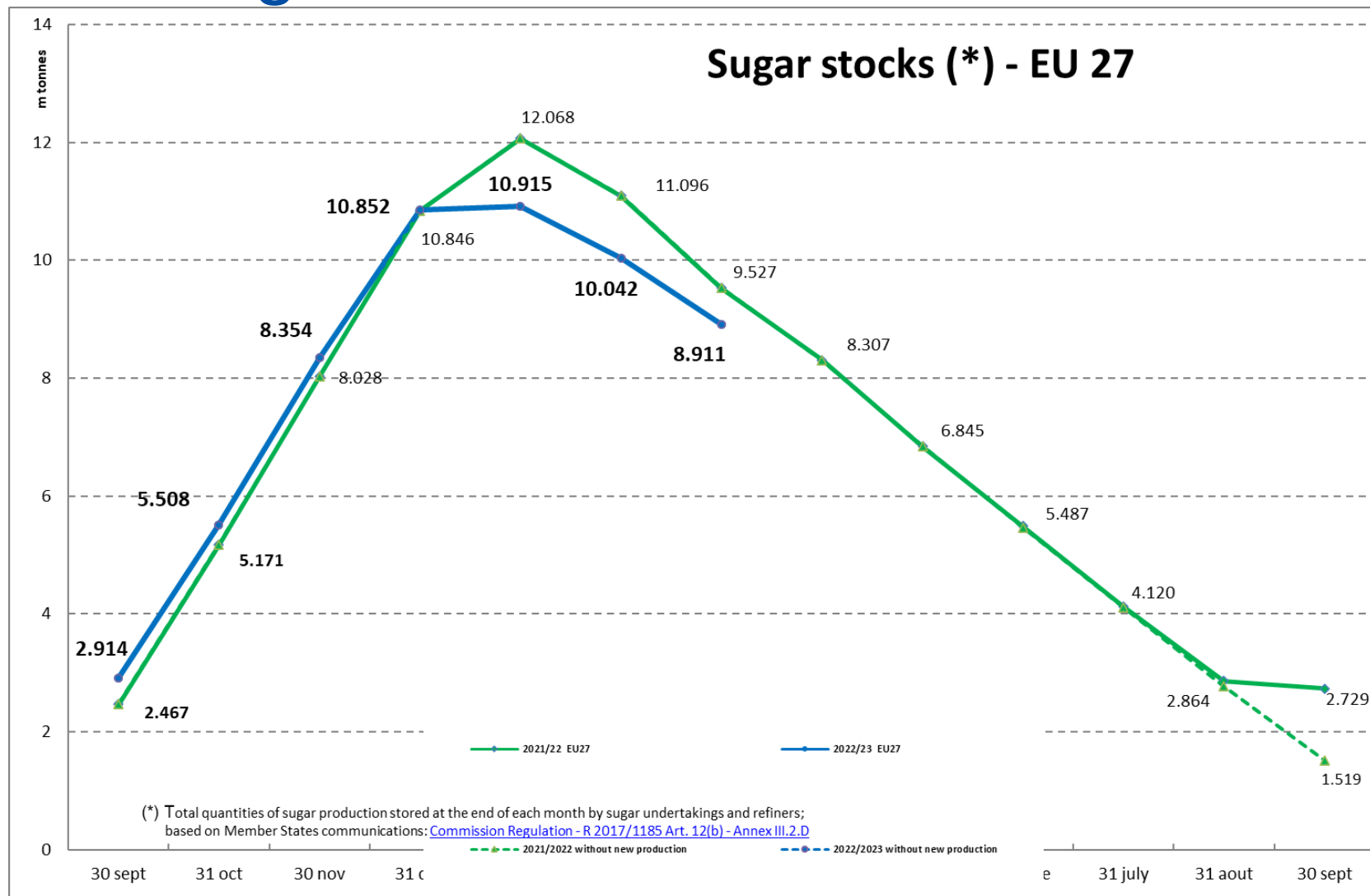
# EU Total exports



Provisional figures for UK for March 2023.

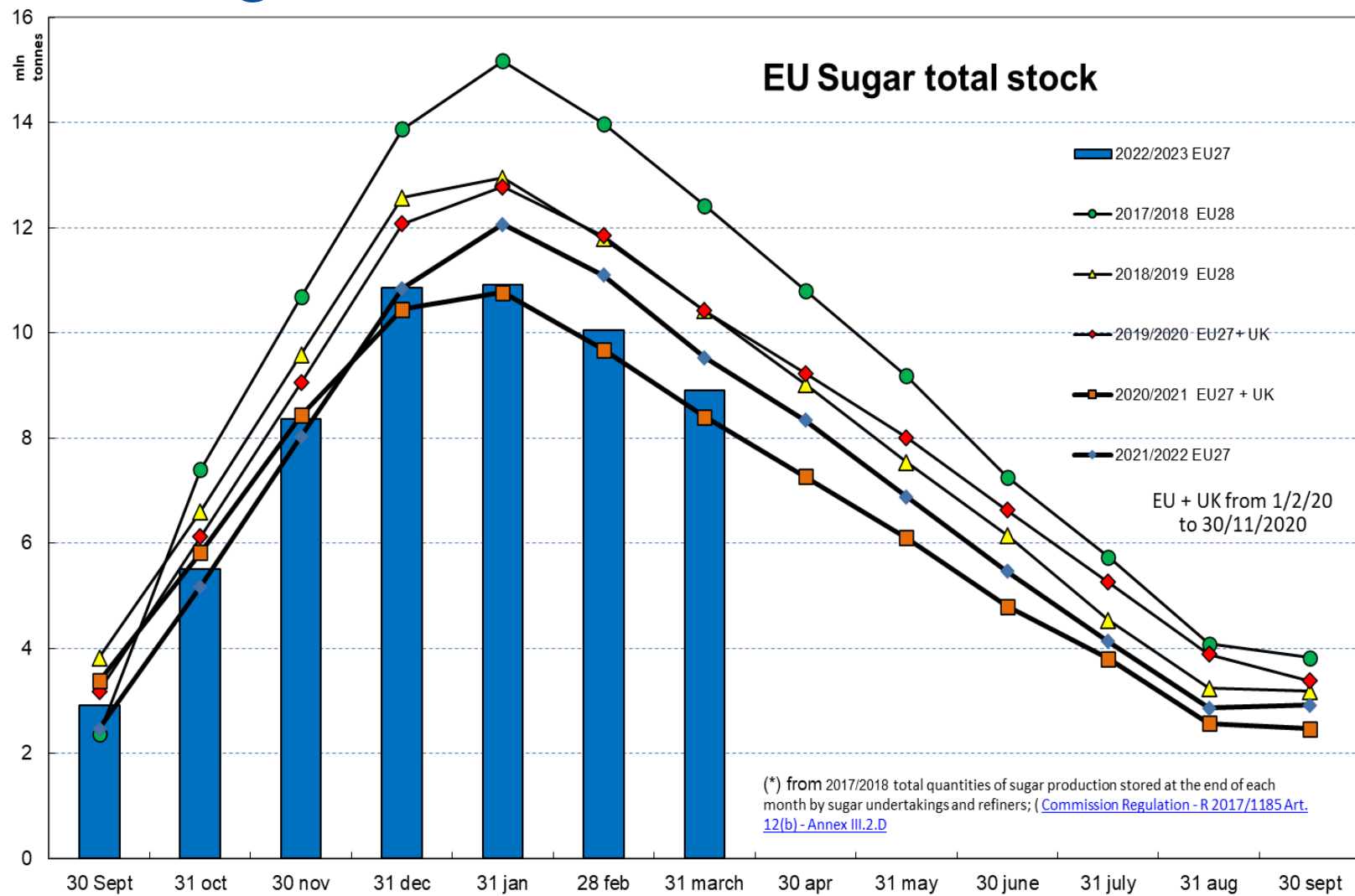
# EU Sugar stocks

# EU Sugar stocks





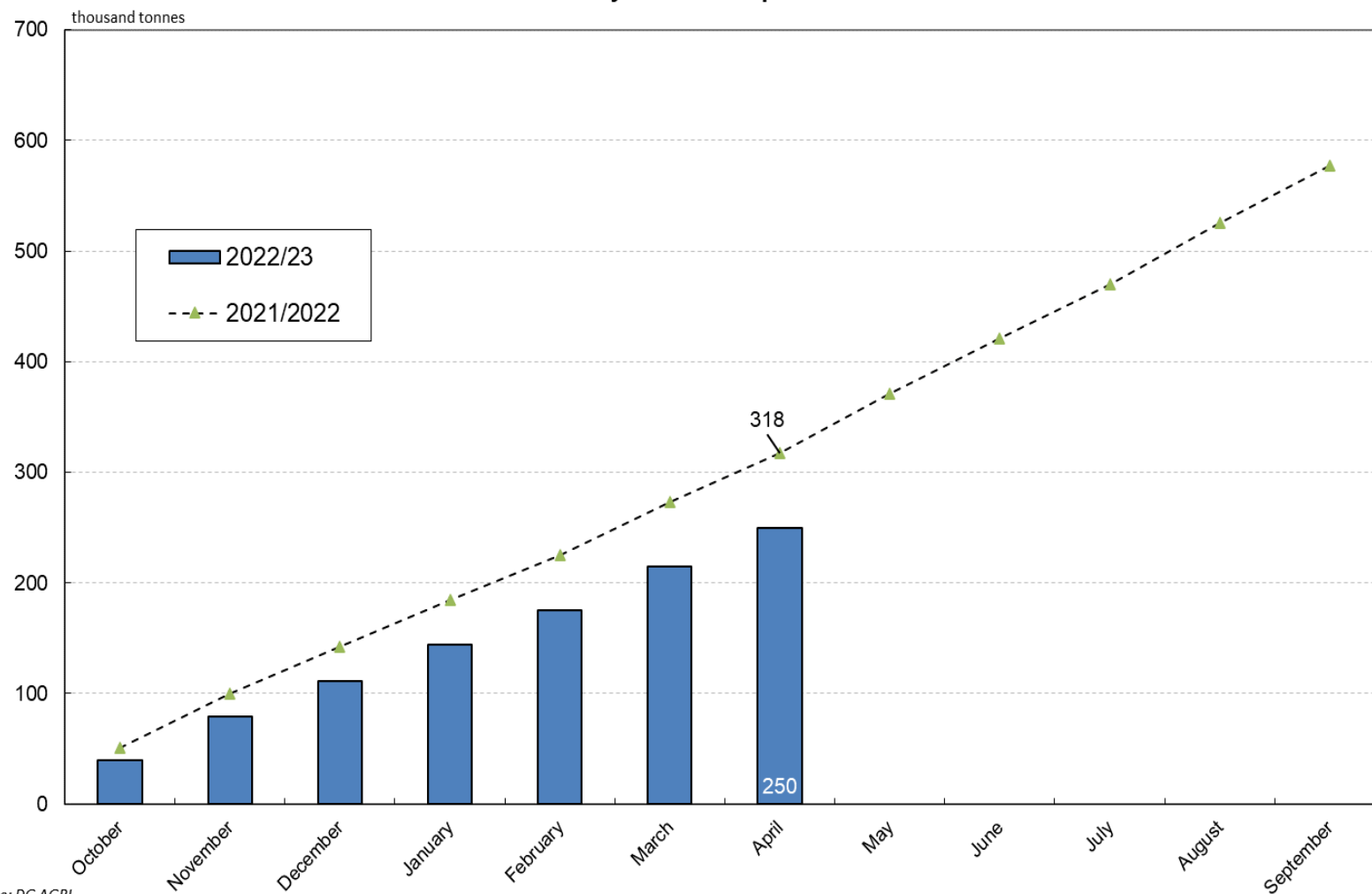
# EU Sugar stocks



# EU Isoglucose

# EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2022/2023



Source: DG AGRI.

# Thank you