



Sugar Market situation

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

27 April 2023

World Sugar Market

Exchange rates (21/04/2023)

ECB euro exchange rate to the USD



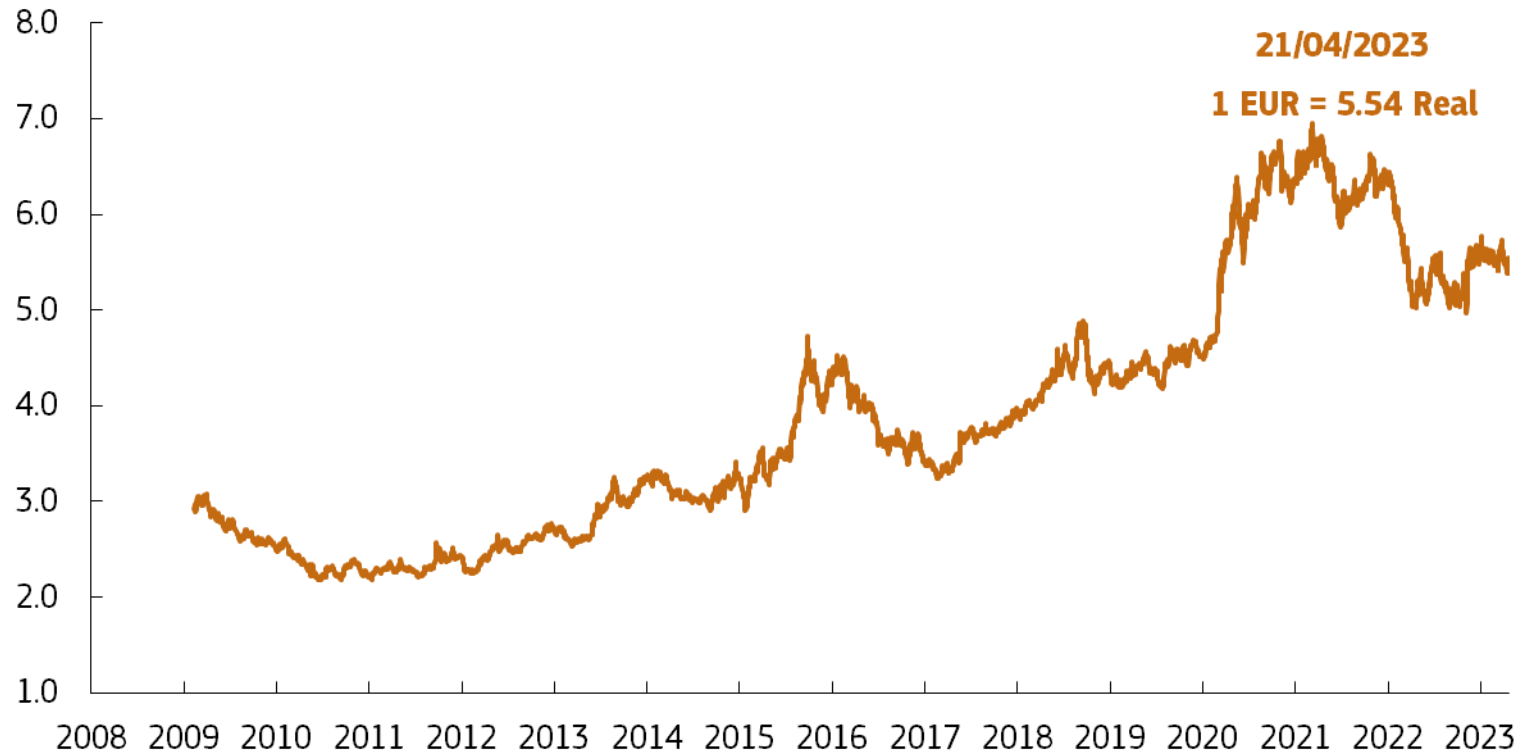
Source: Reuters.

- Euro – Dollar exchange rate:
1 € = \$ 1.1
- One month ago*
1€ = \$ 1.07

*Figures presented at the previous Committee

Exchange rates (21/04/2023)

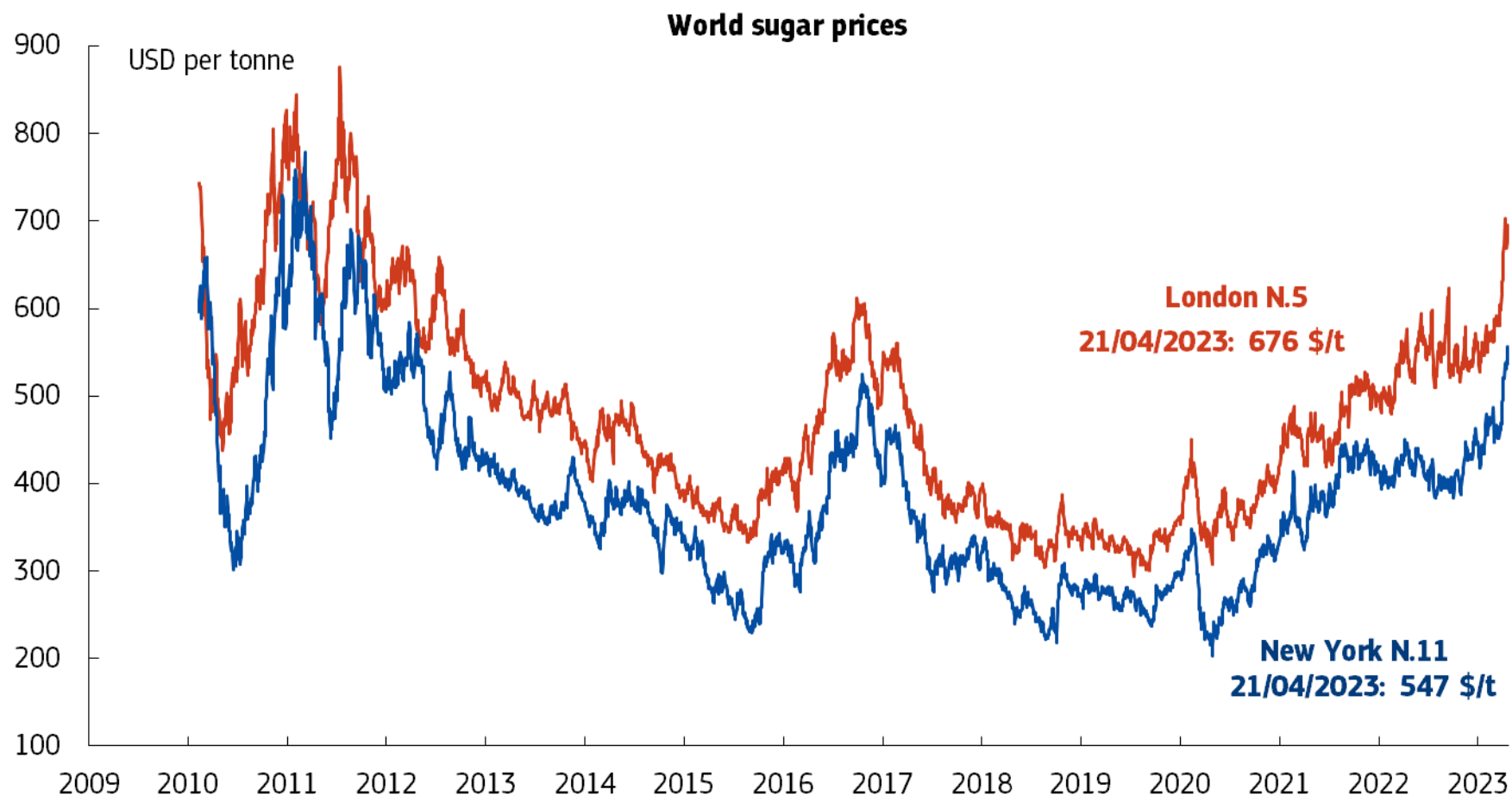
ECB euro exchange rate to the Brazilian real



Source: Reuters.

- Euro – Real exchange rate:
1 € = 5.54 Real
- One month ago:
1€ = 5.73 Real

World prices



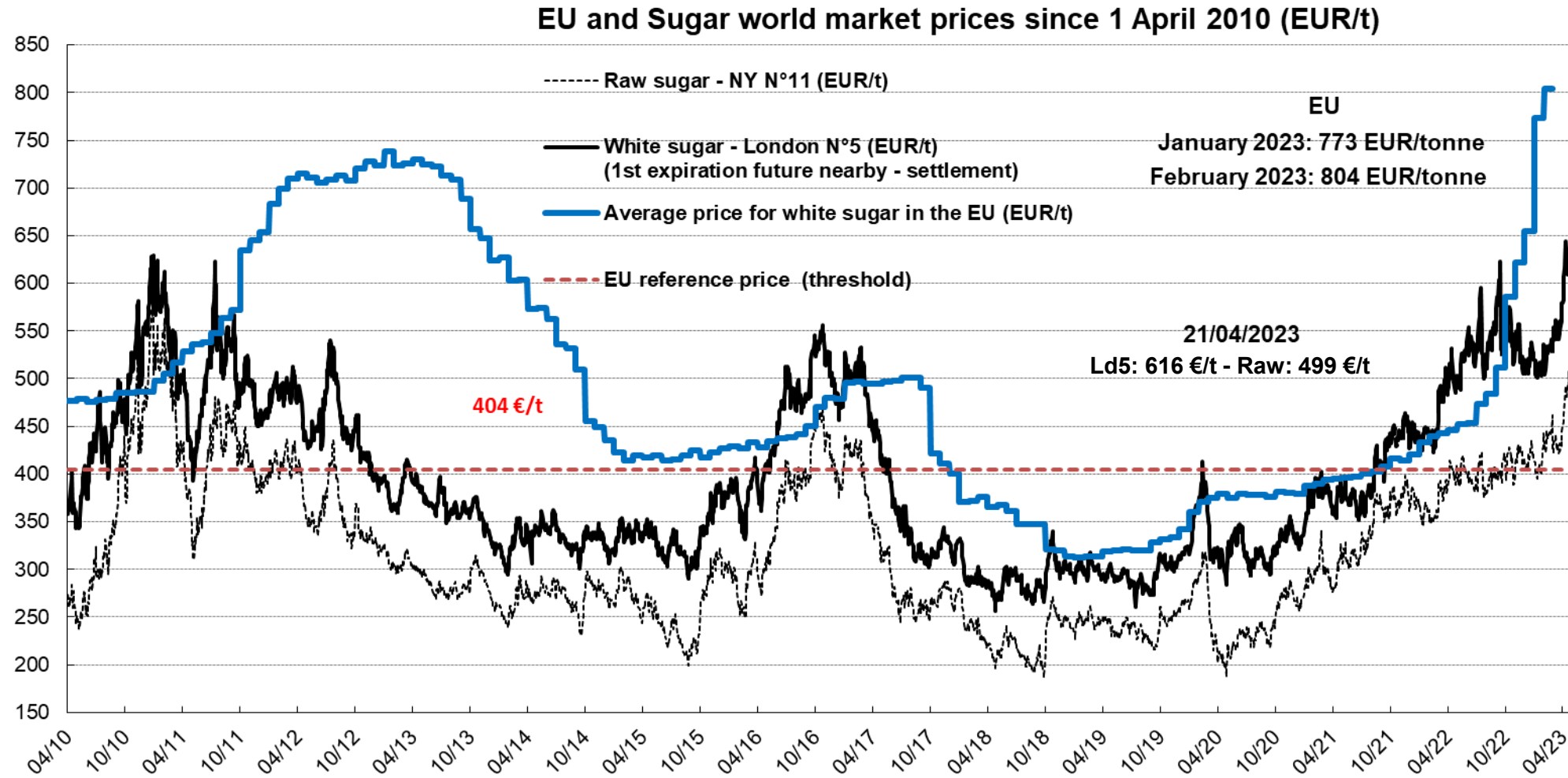
World prices

- **White sugar** (21/04/2023 vs. 24/03/2023)
 - Aug. 23: 676.4 \$/t (+16%; 616.1 €/t)
 - Oct. 23: 663.0 \$/t (+17%; 603.9 €/t)
- **Raw sugar** (21/04/2023 vs. 24/03/2023)
 - May. 23: 24.83 \$cts/lb (+19%; 498.6 €/t)
 - Jul. 23: 24.34 \$cts/lb (+20%; 488.8 €/t)

White premium: 138.6 \$/t on Aug./May. basis (white/raw).

- White sugar hit a contract high of 697.4 \$ per tonne on Thursday 20 Apr. 23, its highest since 28 Oct. 2011
- Raw sugar peaked at 25.25 cents on Thursday 20 Apr. 23., its highest since 23 Mar. 2012
- White premium -9.6 \$/t compared to last meeting

World prices



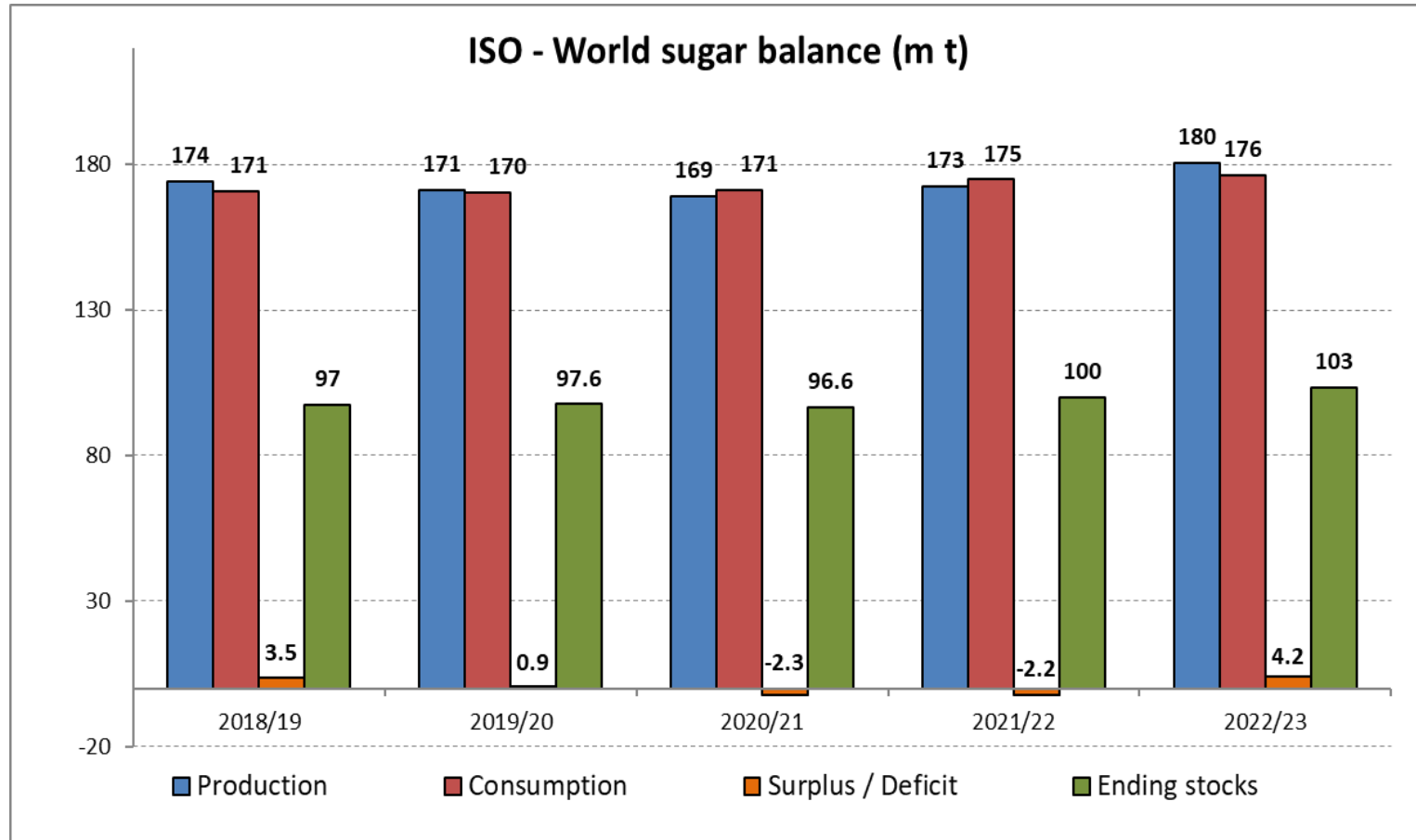
World prices

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



World Market News

World Market News ISO 02/2023



- Global sugar surplus expected at 4.2 million tonnes in the 2022/23 season (-2.0 million tonnes compared to previous update).
- Global sugar deficit of 2.2 million tonnes in the 2021/22 season (deficit at 1.7 mln t in the previous update)

World Market News ISO 02/2023

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

	2022/23	2021/22	Changes	
			in mln tonnes	in %
Production	180.431	172.526	7.905	4.58
Consumption	176.280	174.773	1.507	0.86
Surplus/Deficit	4.151	-2.247		
Import demand	63.863	63.968	-0.105	-0.16
Export availability	64.548	64.372	0.176	0.27
End Stocks	103.386	99.920	3.466	3.47
Stocks/Consumption ratio in %	58.65	57.17		

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

Falls	Changes from 2021/22 in mln tonnes, tel quel	Rises	Changes from 2021/22 in mln tonnes, tel quel
India	-1.620	Brazil	+8.939
EU	-1.183	Thailand	+2.215
Mexico	-0.685	Australia	+0.516

WORLD PRODUCTION IN 2022/23 – 181.912 mln tonnes

WORLD PRODUCTION IN 2021/22 – 174.109 mln tonnes

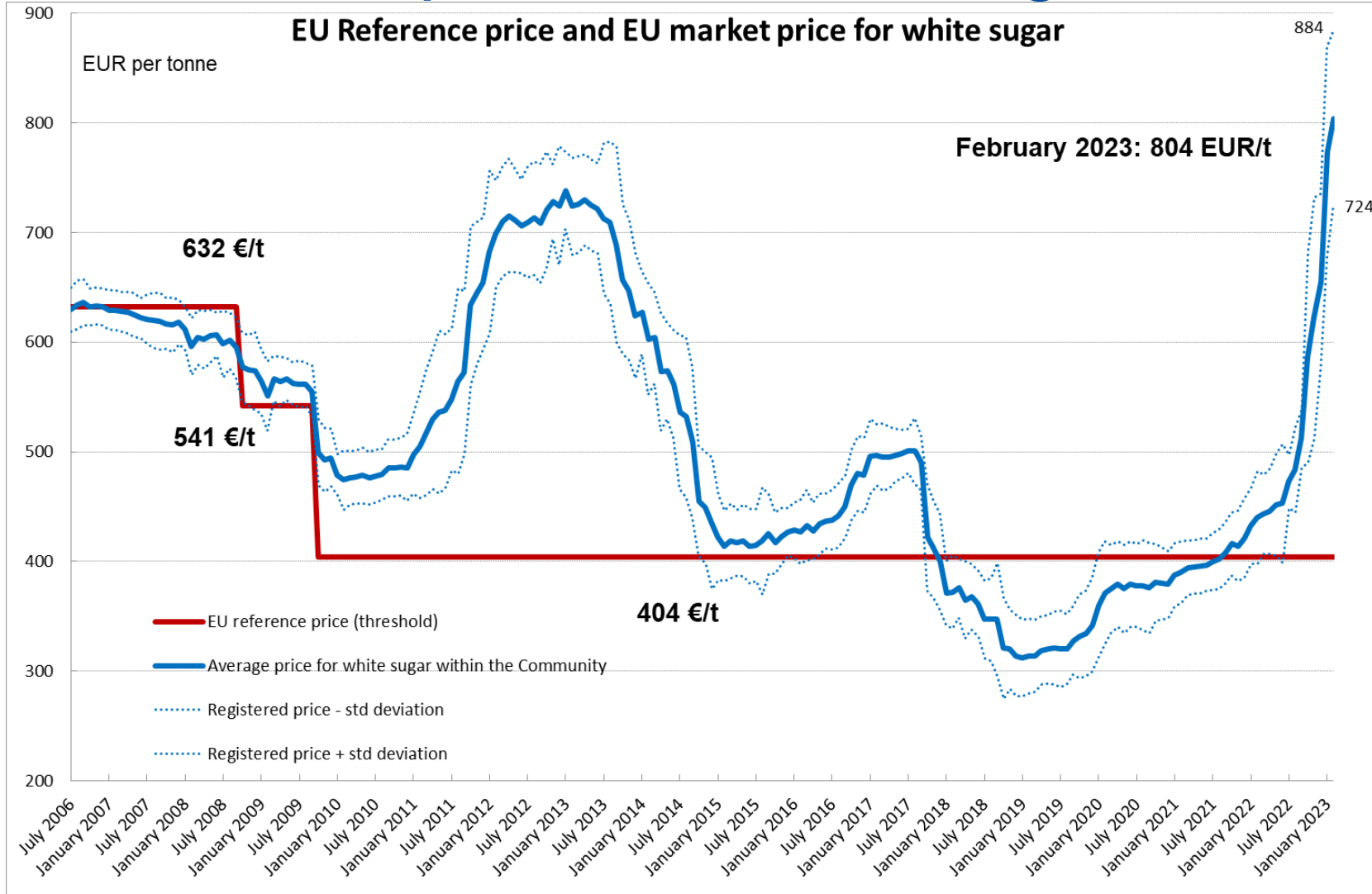


Sugar Price reporting

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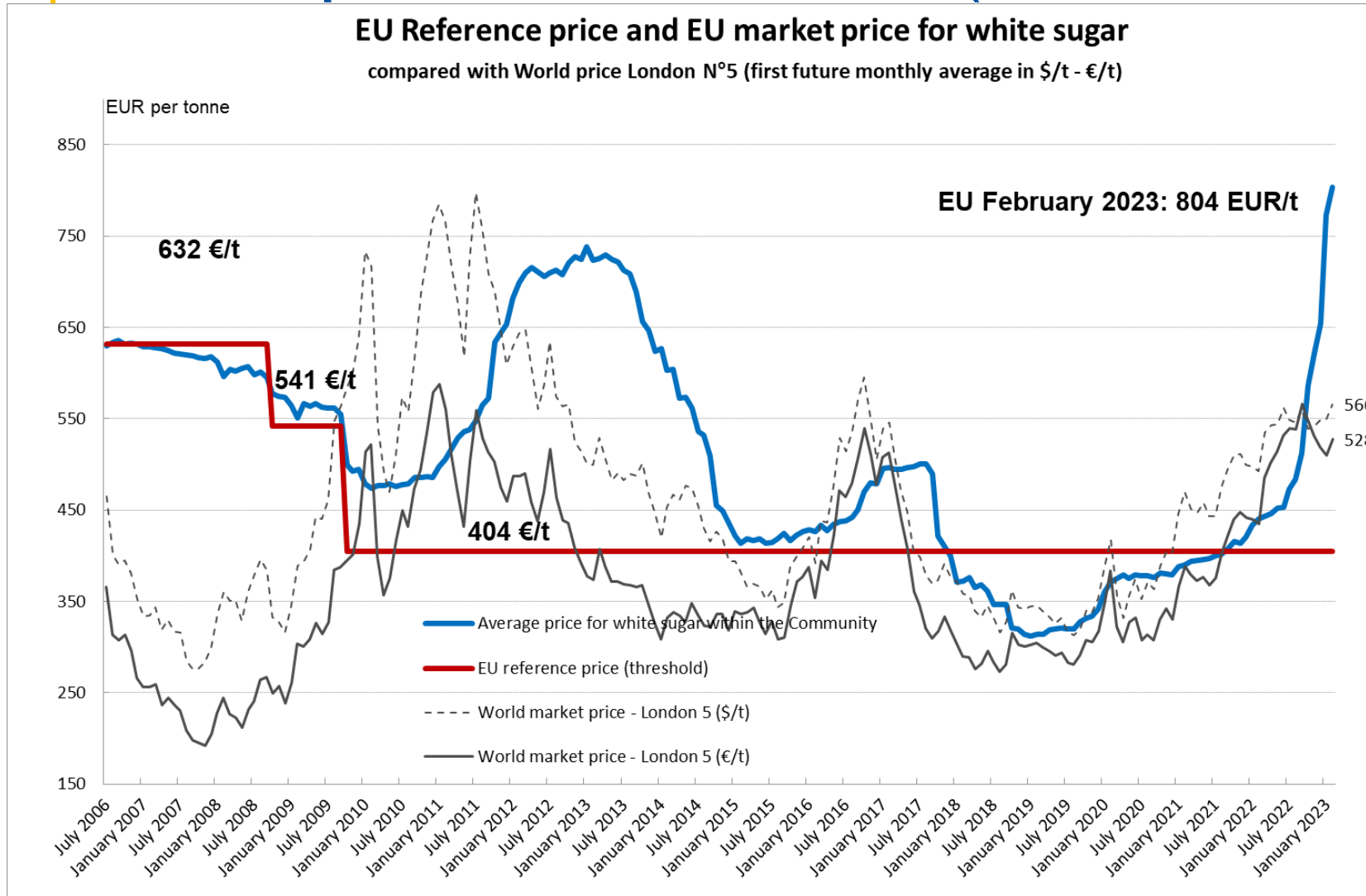
27 April 2023

EU market price for white sugar



- Increased by EUR 33 per tonne compared to November.
- Increase by EUR 234 per tonne compared to December 2021.

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



London N°5 (Mar. 2023):

- + EUR 27 per tonne compared to previous month (+5.1%)
- + EUR 70 per tonne compared to Mar. 2022(+%)

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)
February 2022	440	42	433	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	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

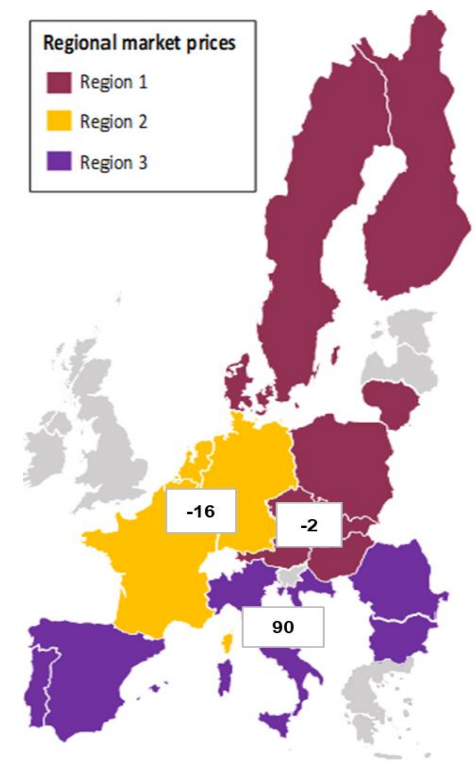
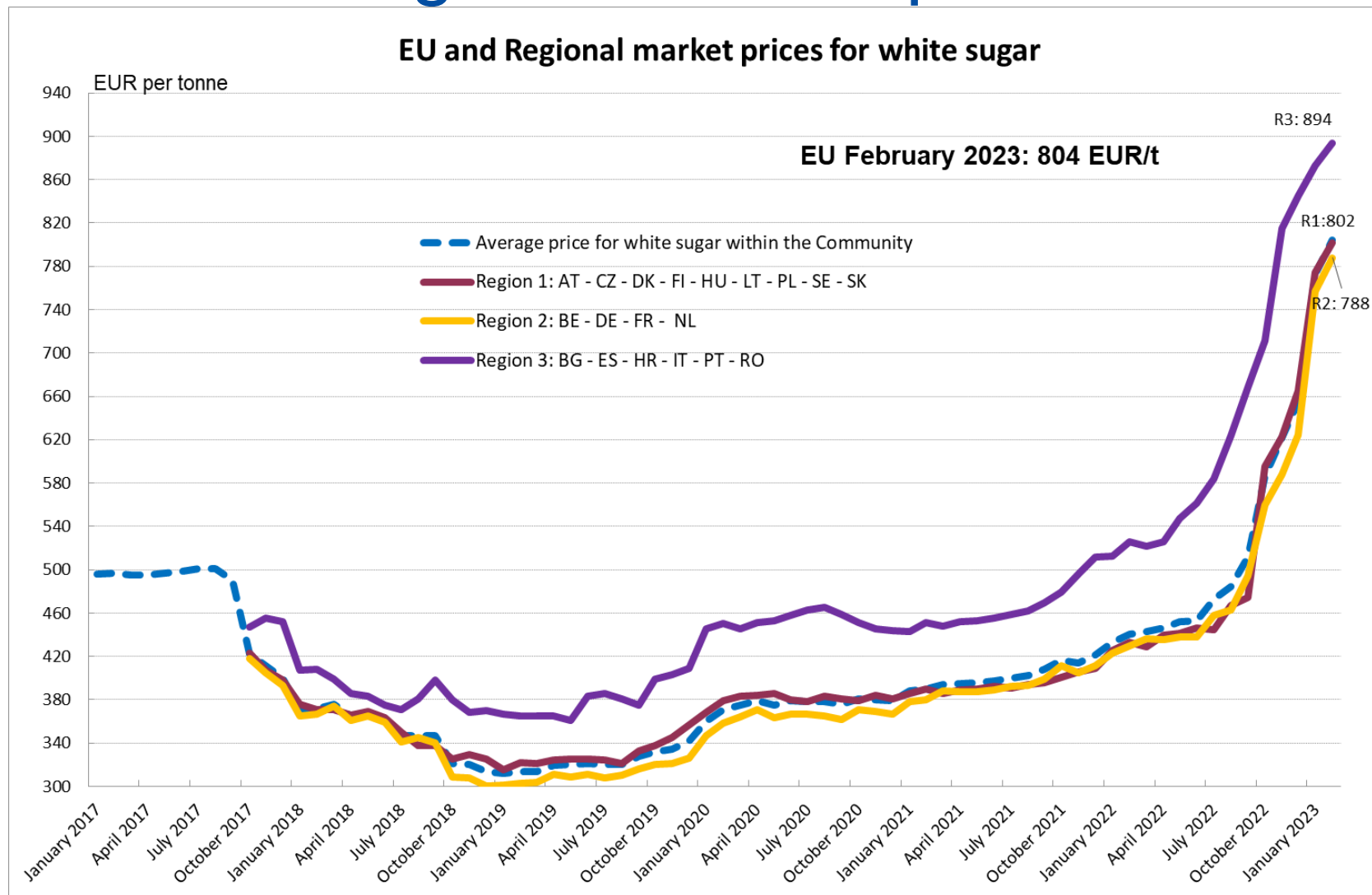
(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

- + 364 EUR/ tonne compared to previous year

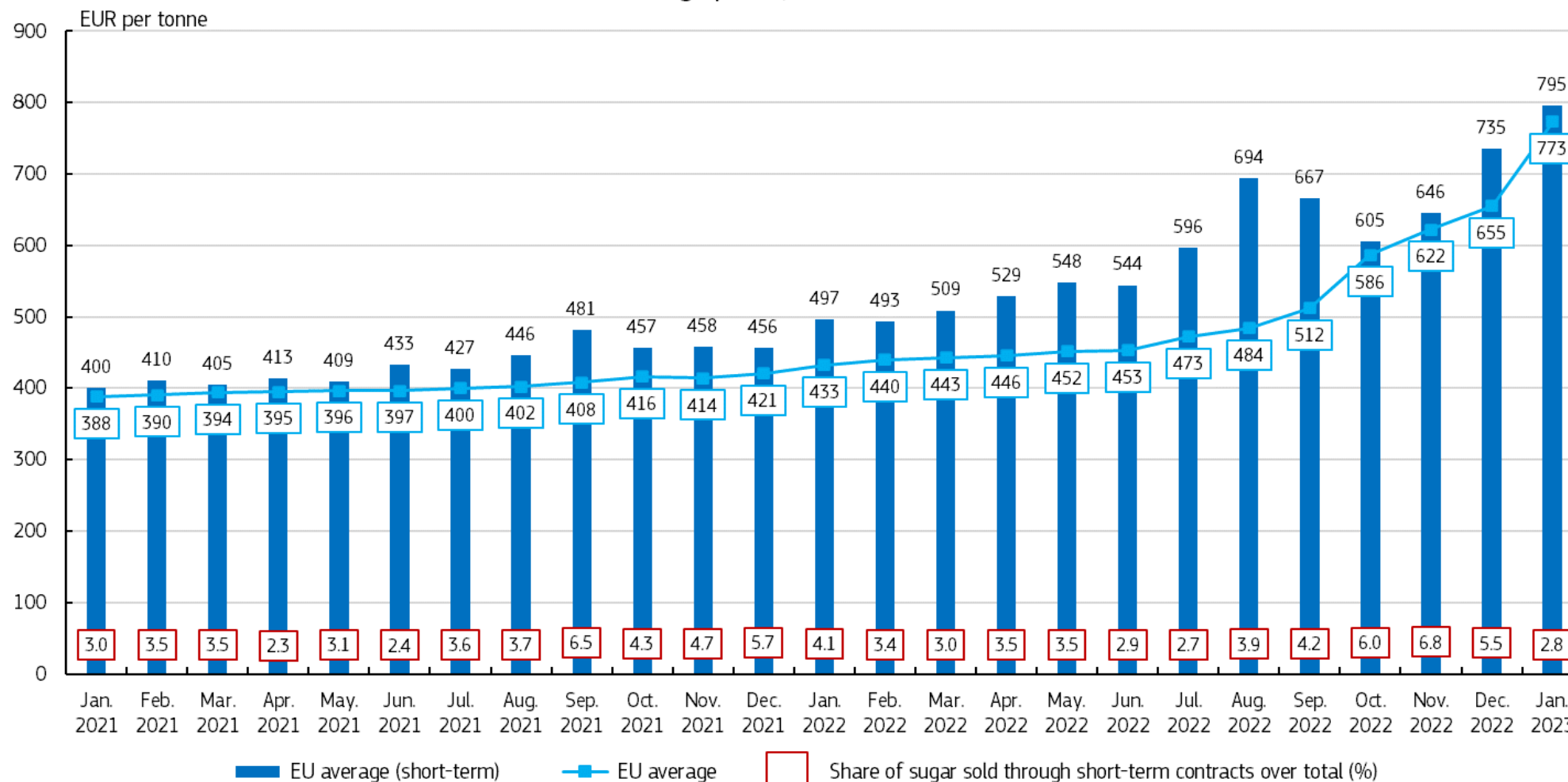
EU and Regional market prices for white sugar



Differences between EU average price and regional average prices

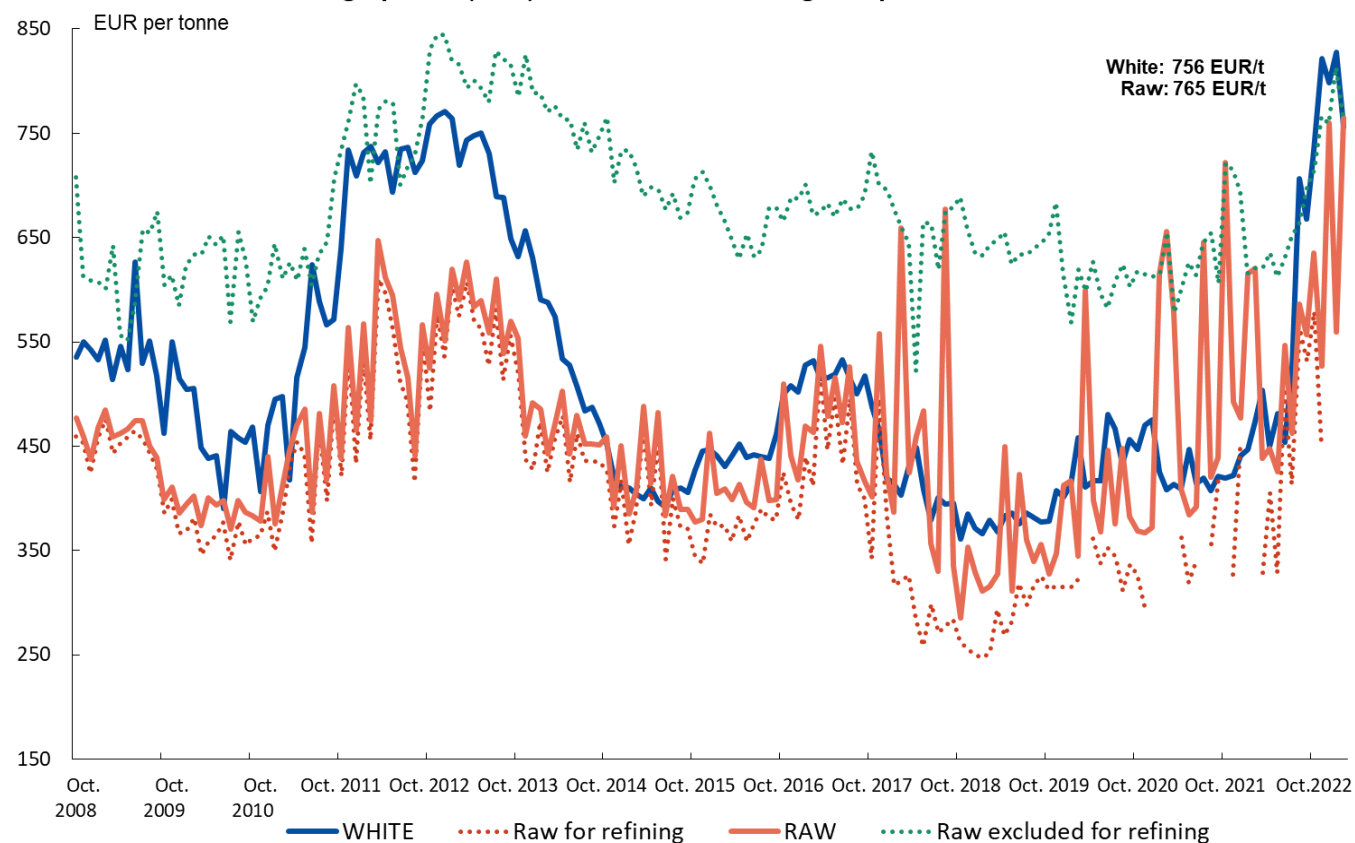
EU short-term prices

EU average prices, short-term and total

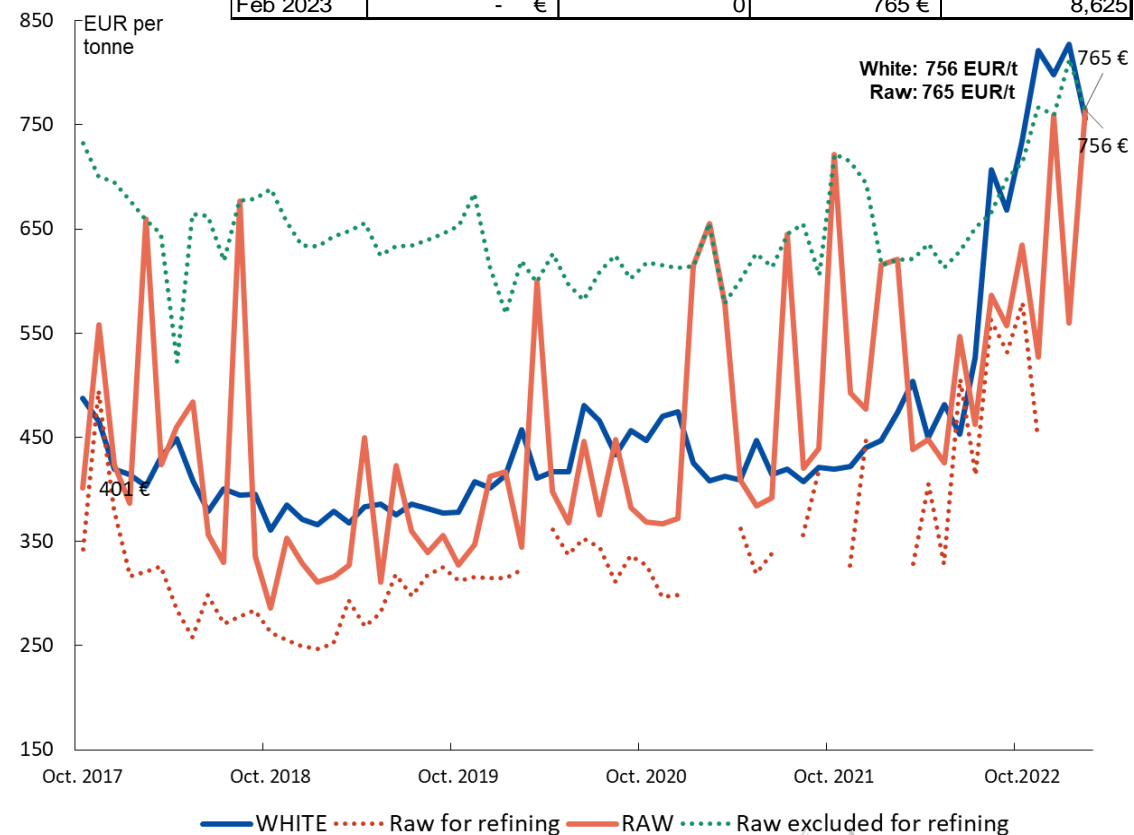


EPA / EBA average import price

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
Oct.2022	579 €	12,290	714 €	8,624
Nov 2022	450 €	36,391	767 €	11,776
Dec 2022	- €	0	760 €	11,723
Jan 2023	495 €	36,336	813 €	9,268
Feb 2023	- €	0	765 €	8,625



Sugar Beet Price

Average price for sugar beet

Average price for sugar beet :

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

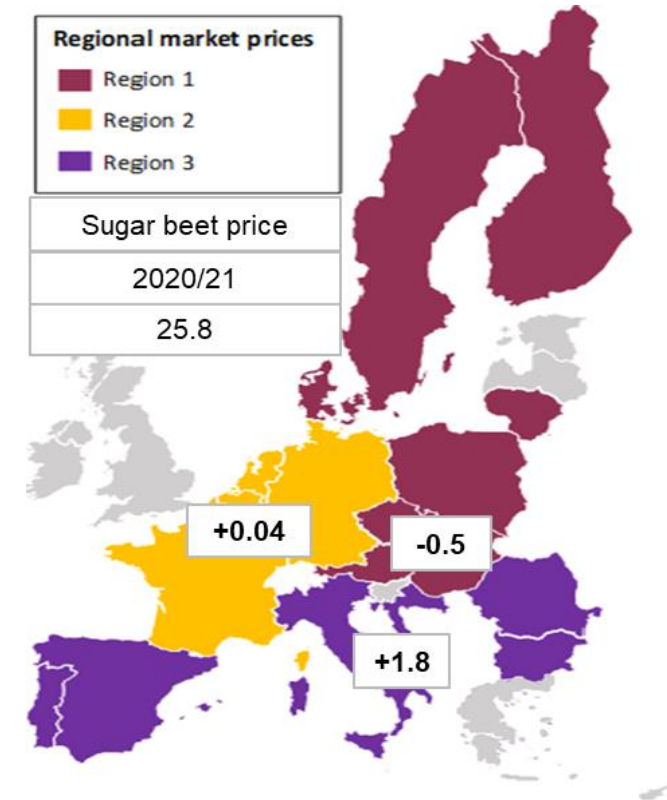
Reference period: 1/10/2020 to 30/09/2021

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.

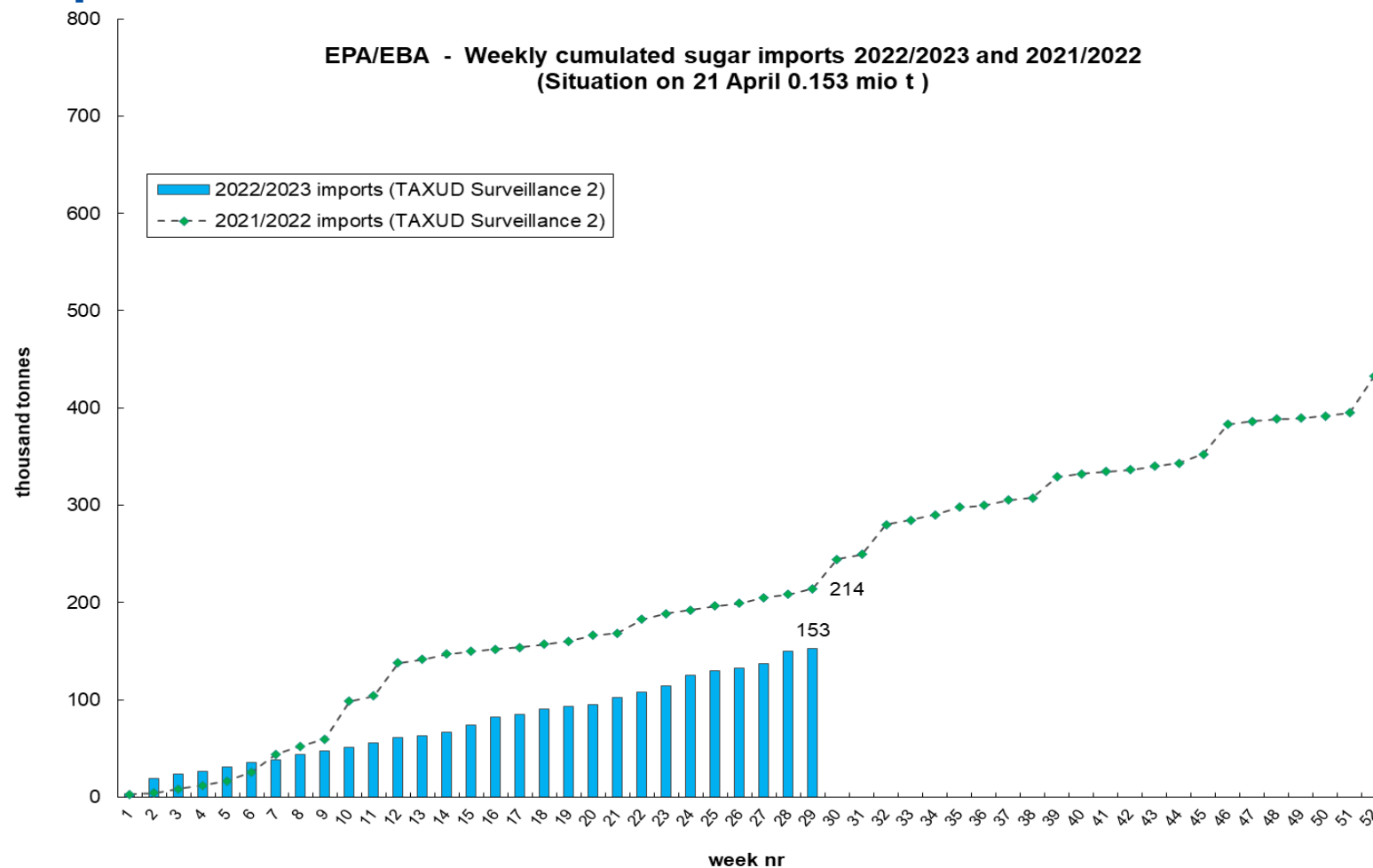


Sugar Trade statistics

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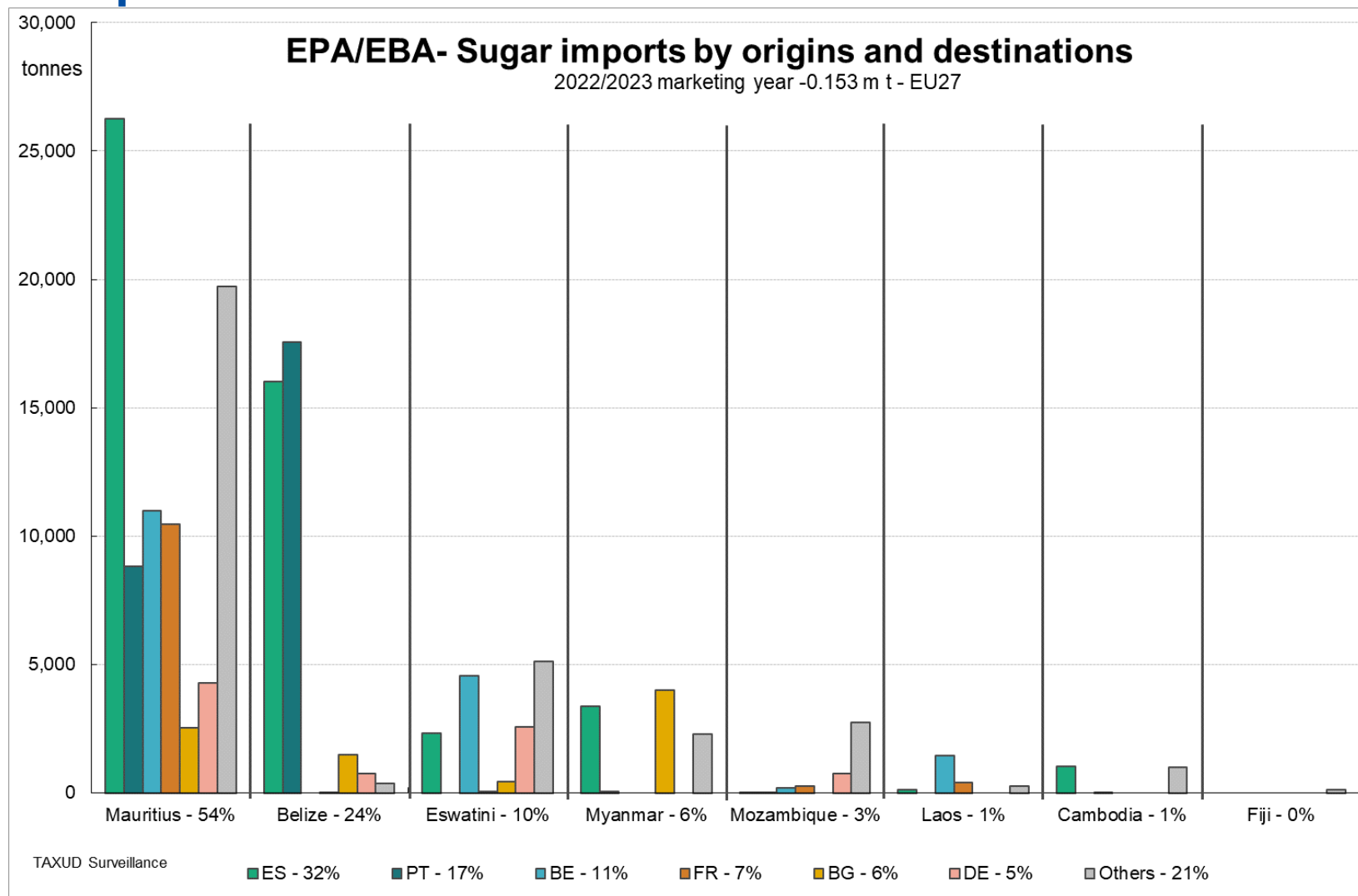
Imports EPA / EBA in 2022/2023



Source: DG TAXUD - DG AGRI,

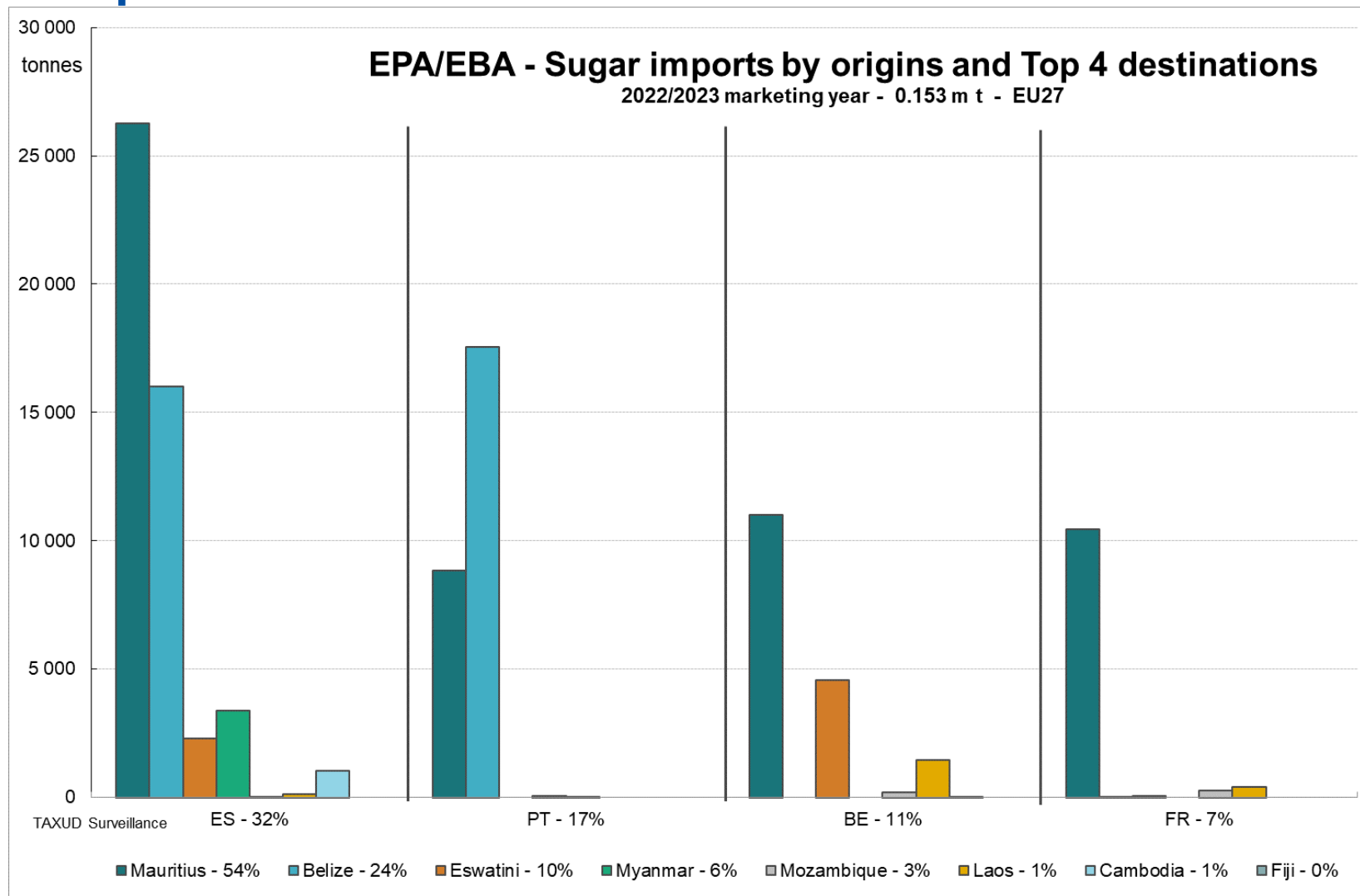
Substantial import data for Italy are missing

Imports EPA / EBA in 2022/2023



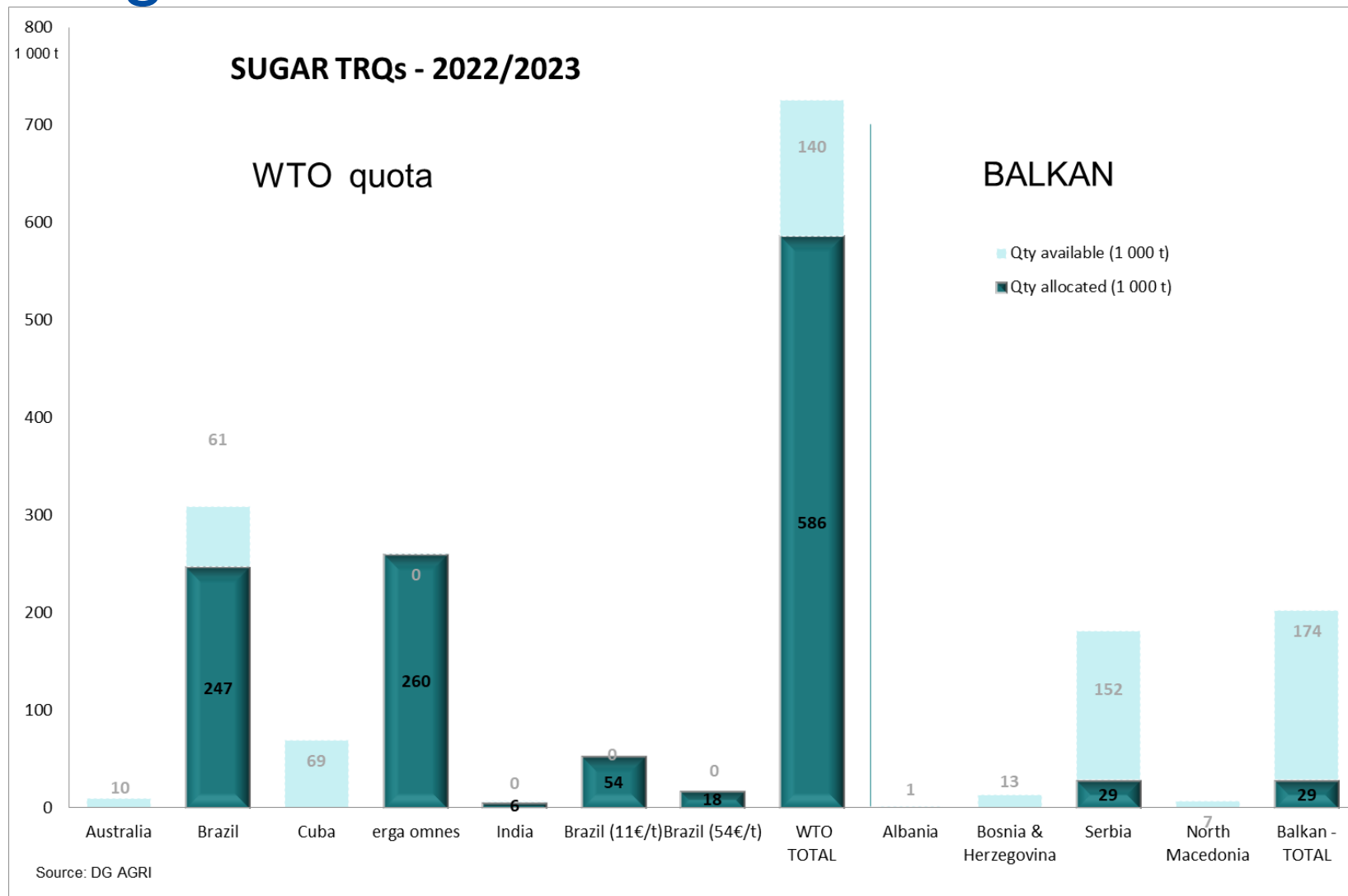
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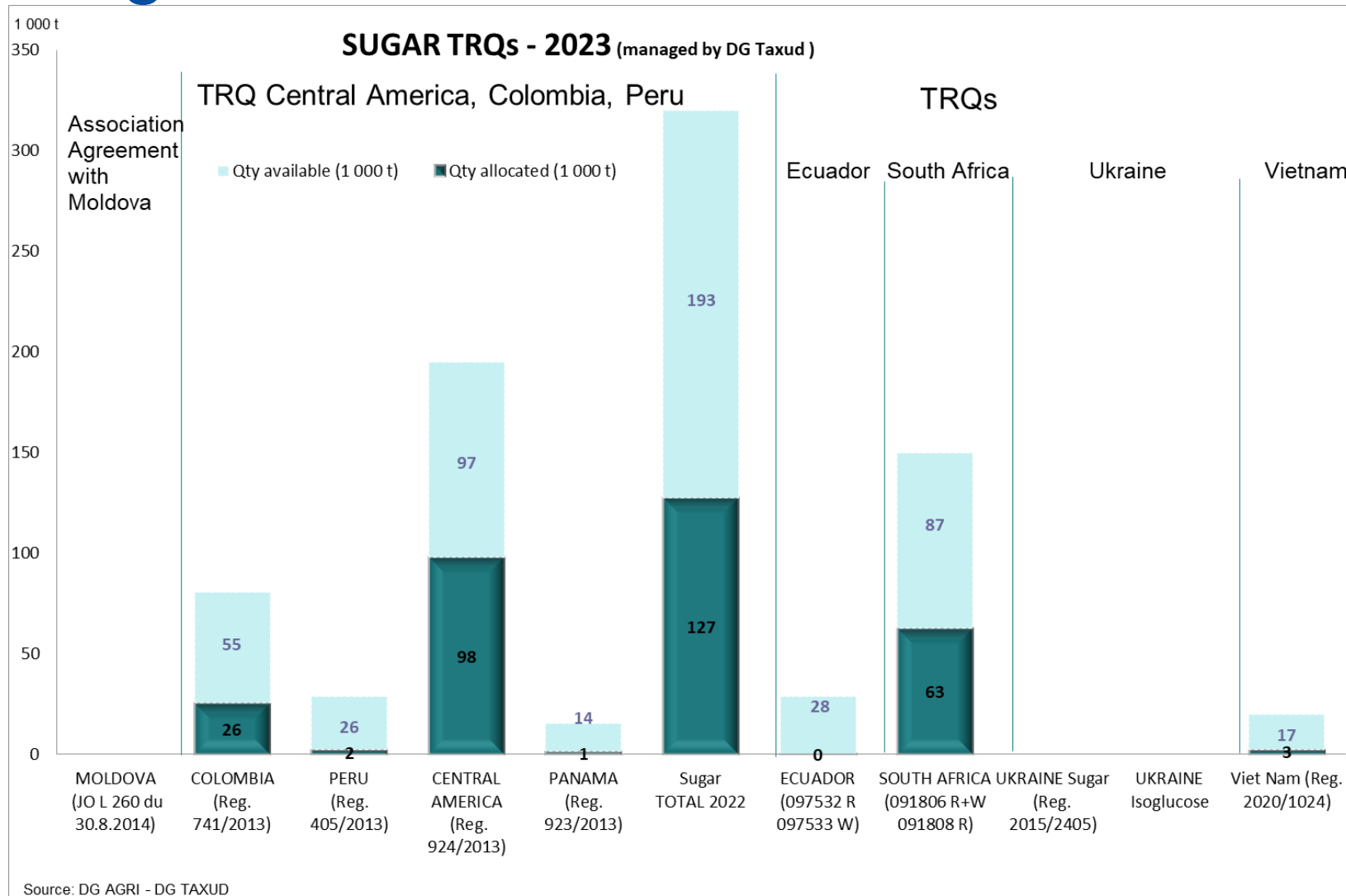


Substantial import data for Italy are missing

Sugar TRQs 2022-2023 (24/04/2023)



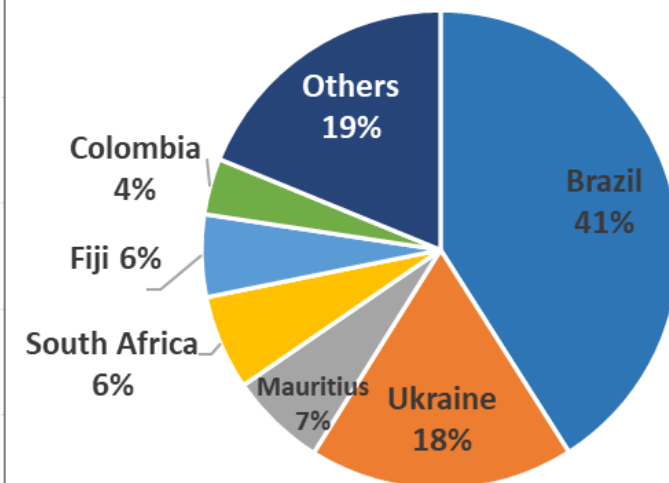
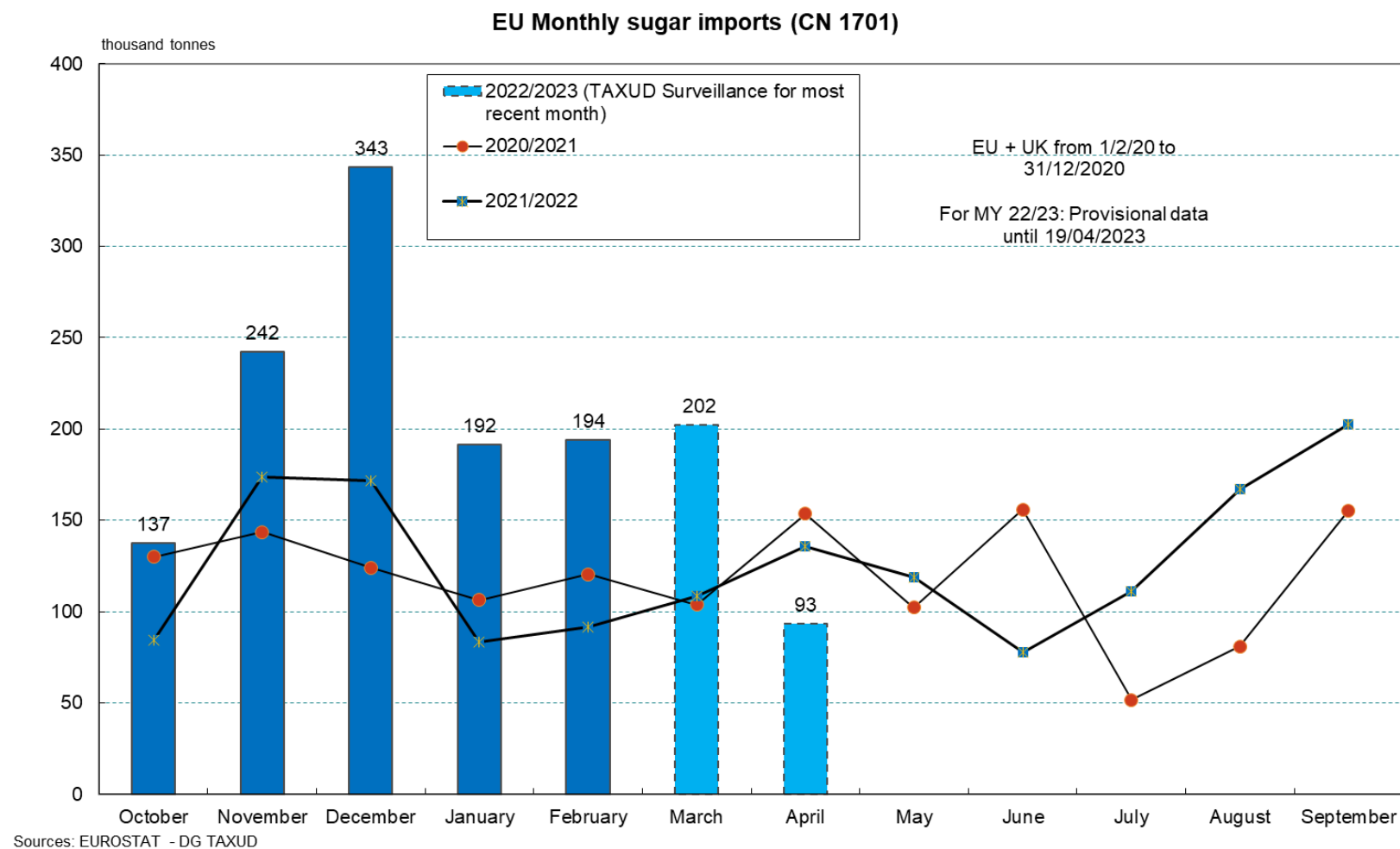
Sugar TRQs 2023 (EU 27) (23/04/2023)



EU Total Sugar Trade Flows

EU Sugar Imports

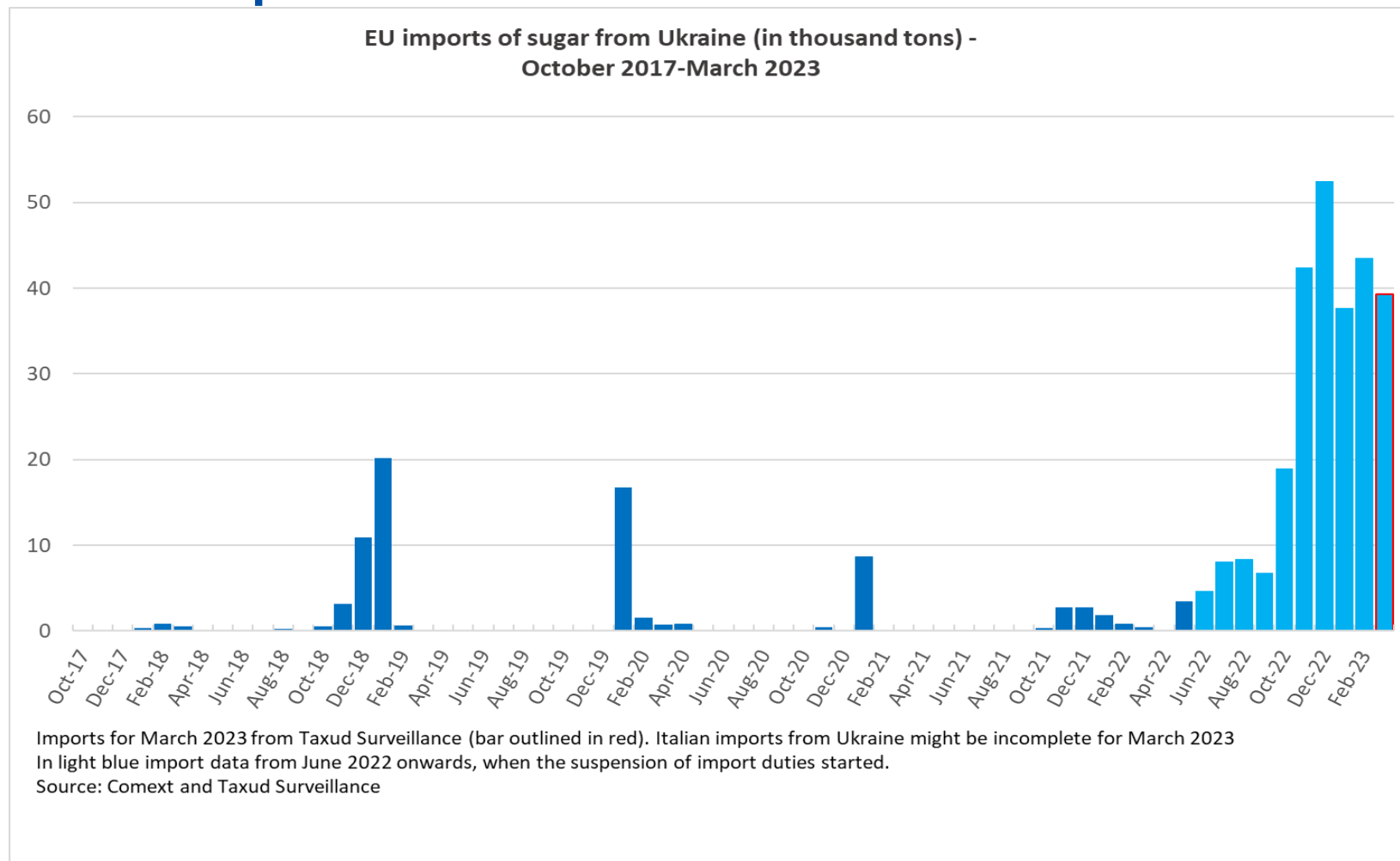
EU Total imports



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

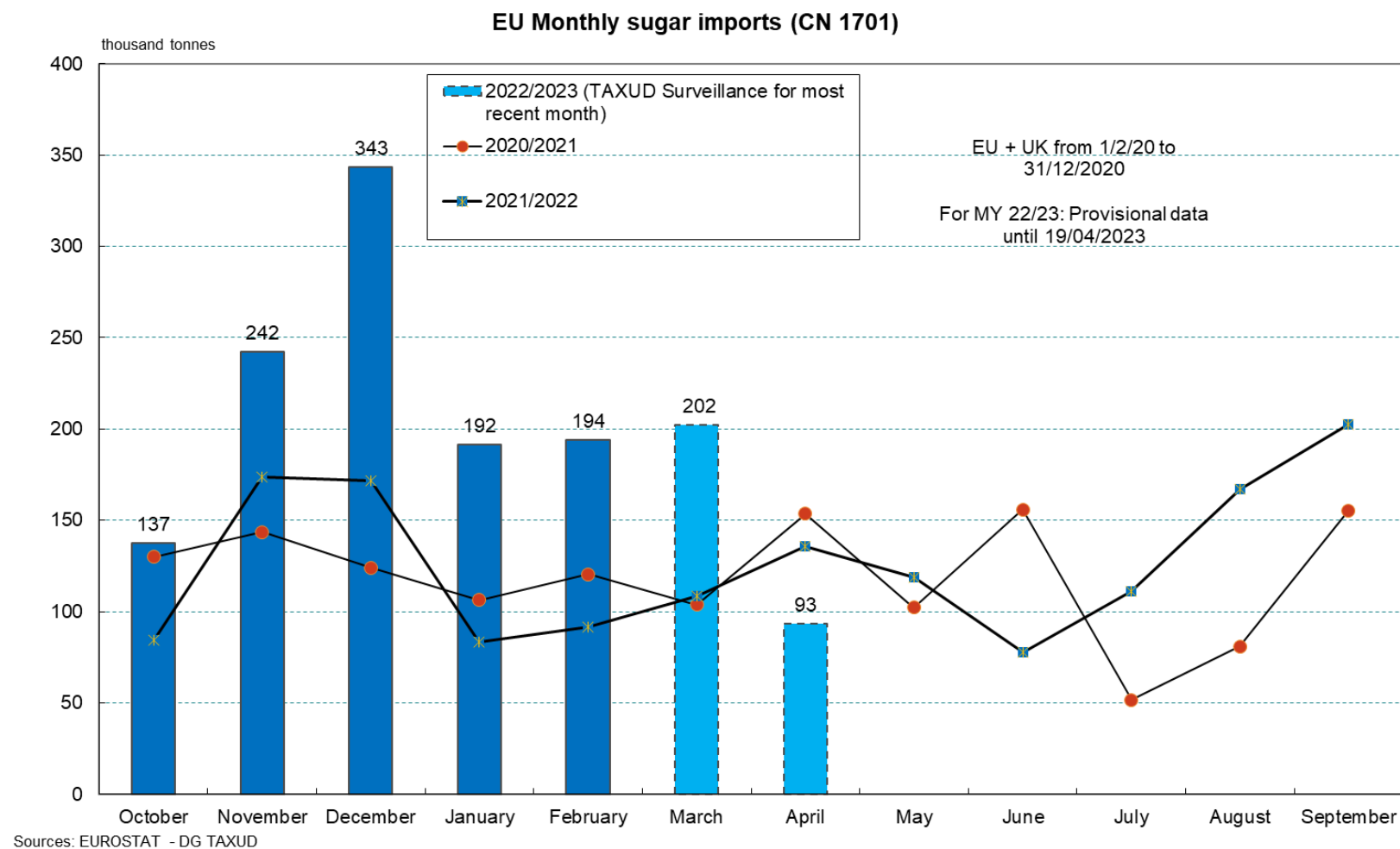
Provisional figures for UK for February 2023. Incomplete Italian import data for Taxud Surveillance (March and 19 days of April 2023)

EU imports from Ukraine



Incomplete italian import data for Taxud Surveillance (March and 19 days of April 2023)

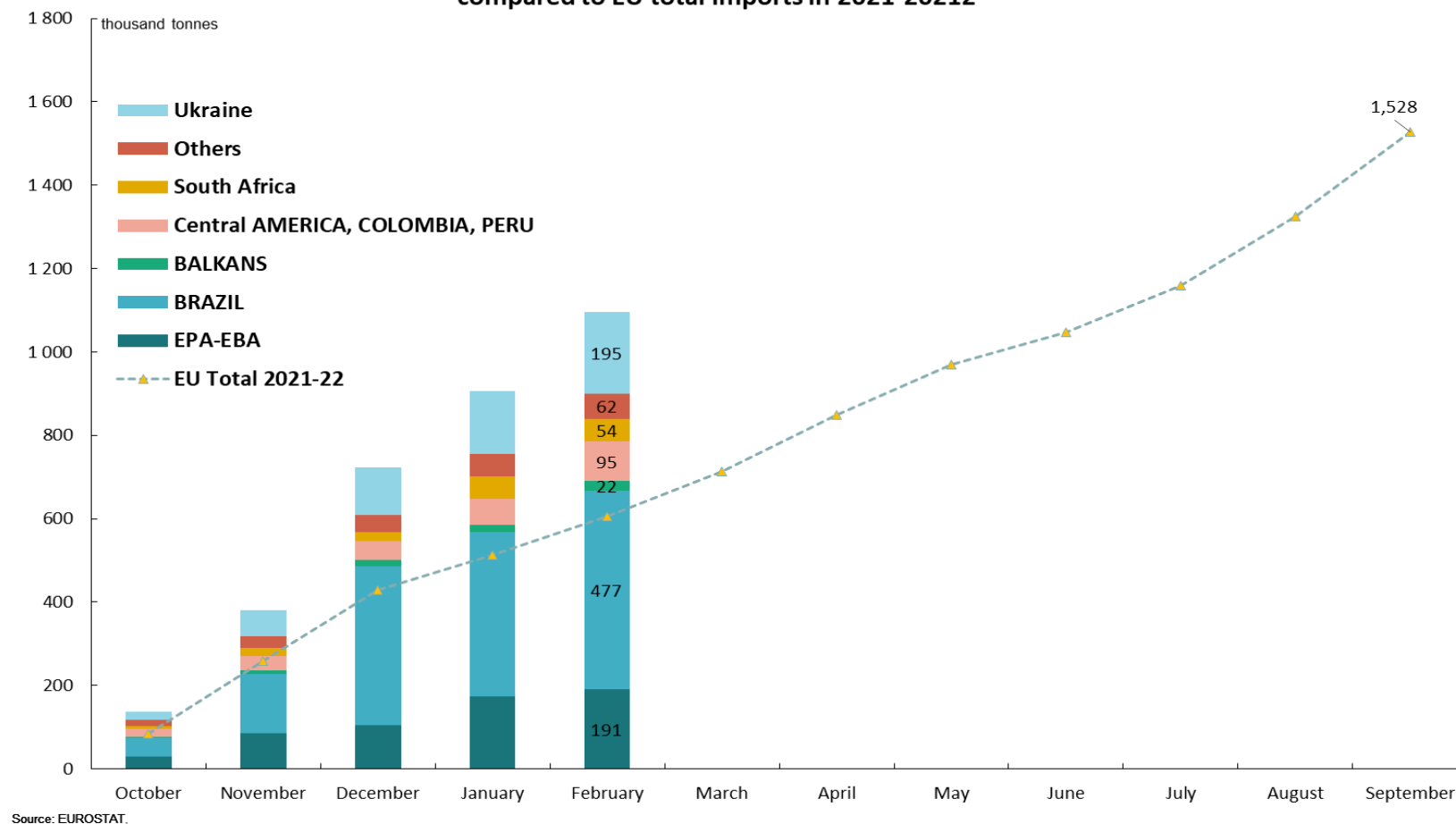
EU Total imports



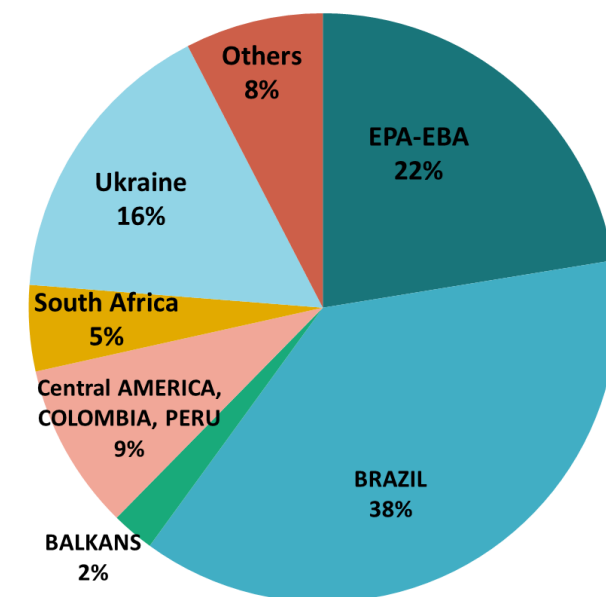
Provisional figures for UK for February 2023. Incomplete Italian import data for Taxud Surveillance (March and 19 days of April 2023)

EU Total imports

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



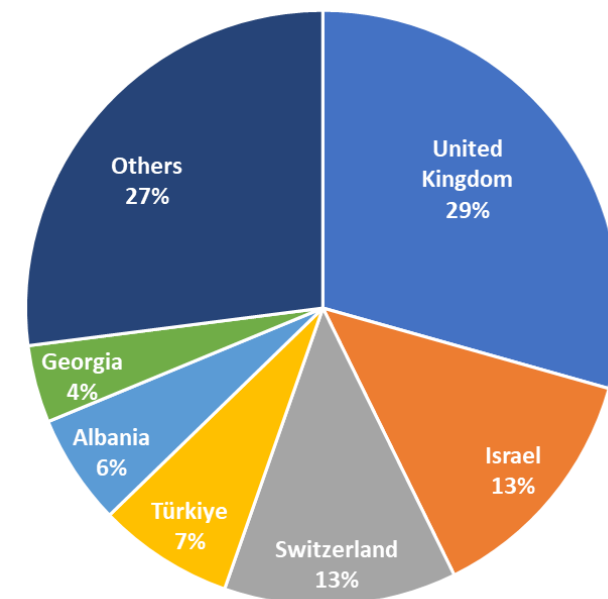
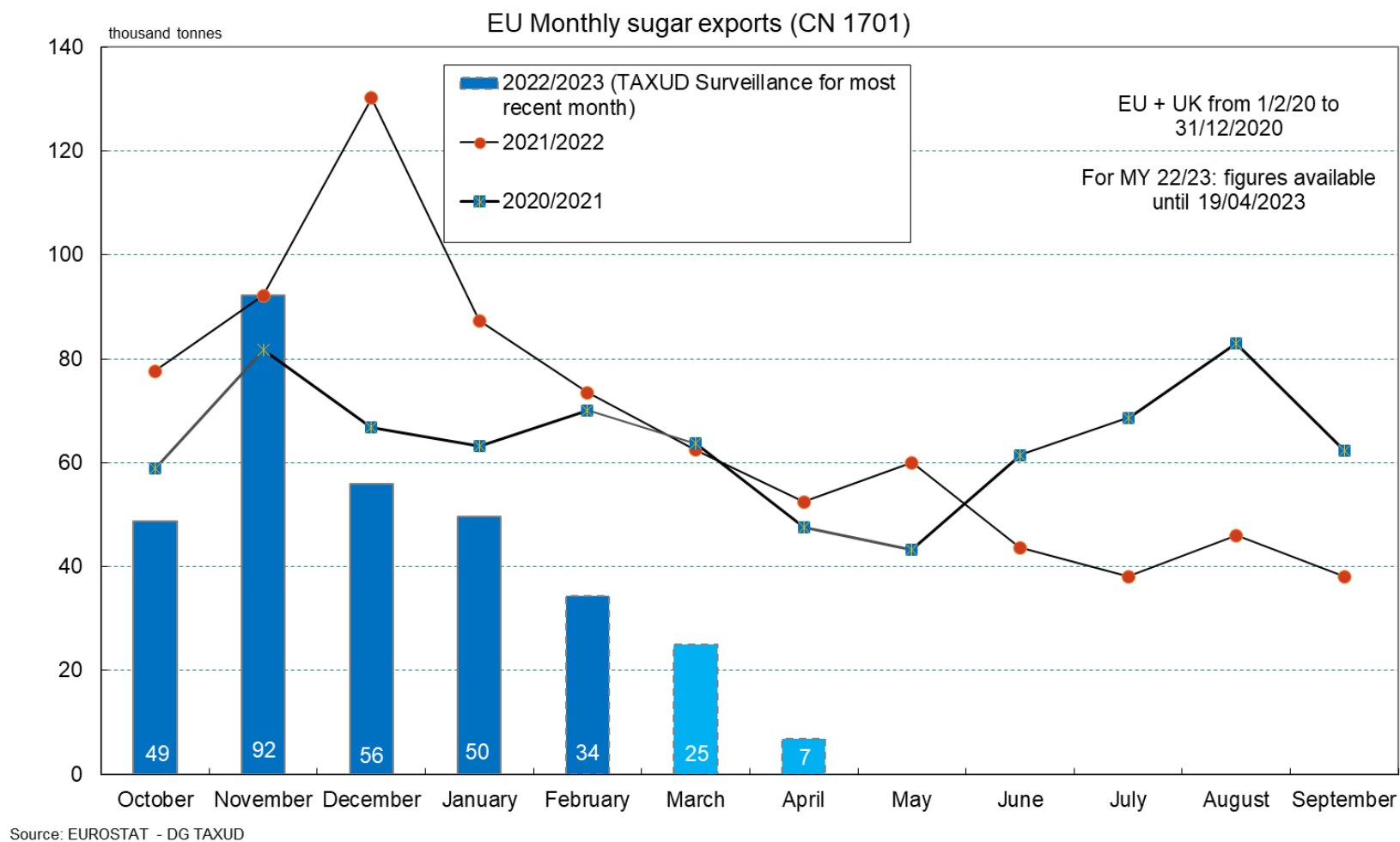
Source: EUROSTAT.



Provisional figures for UK for February 2023.

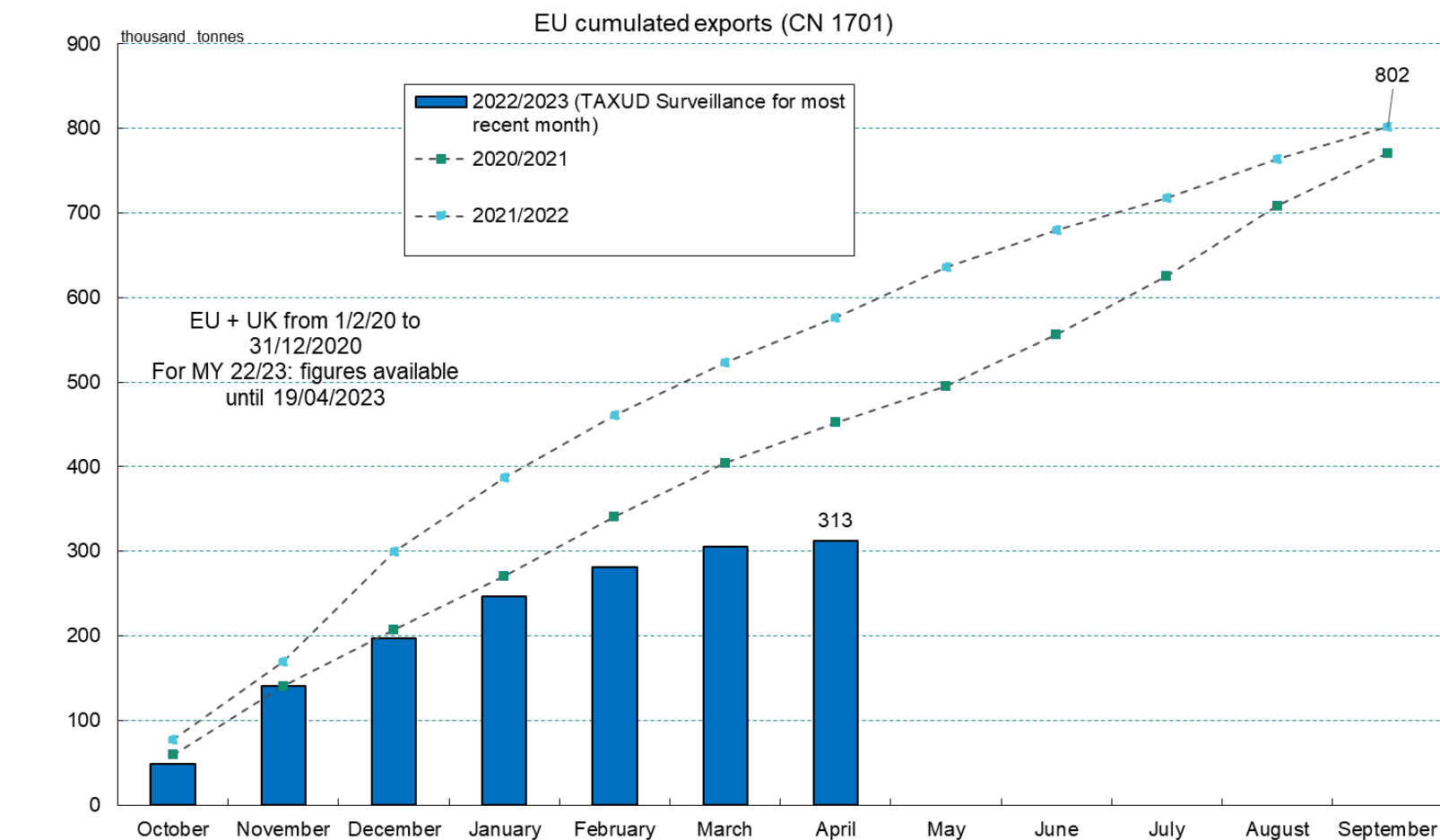
EU Sugar Exports

EU Total exports



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

EU Total exports

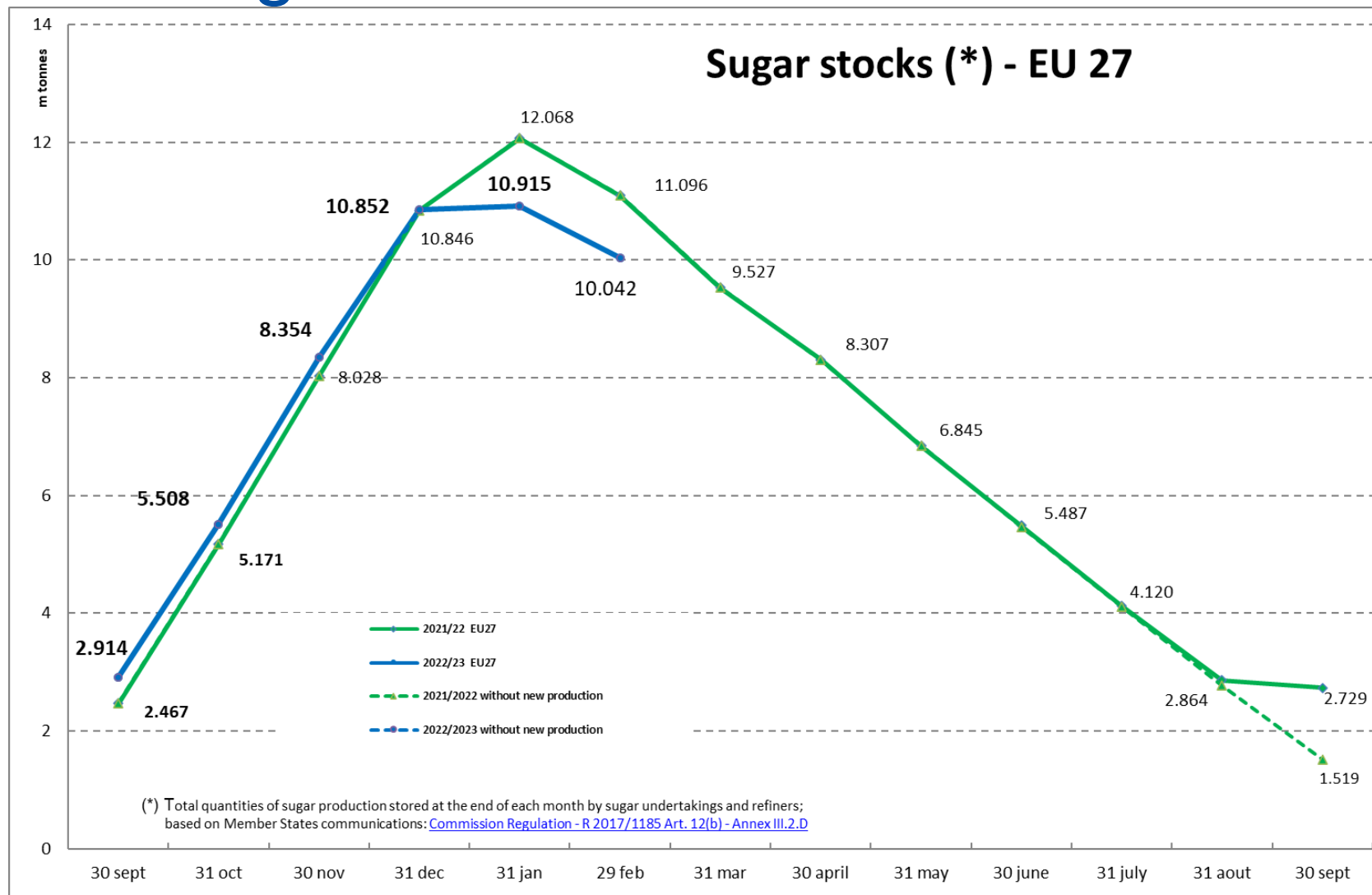


Source: EUROSTAT- DG TAXUD

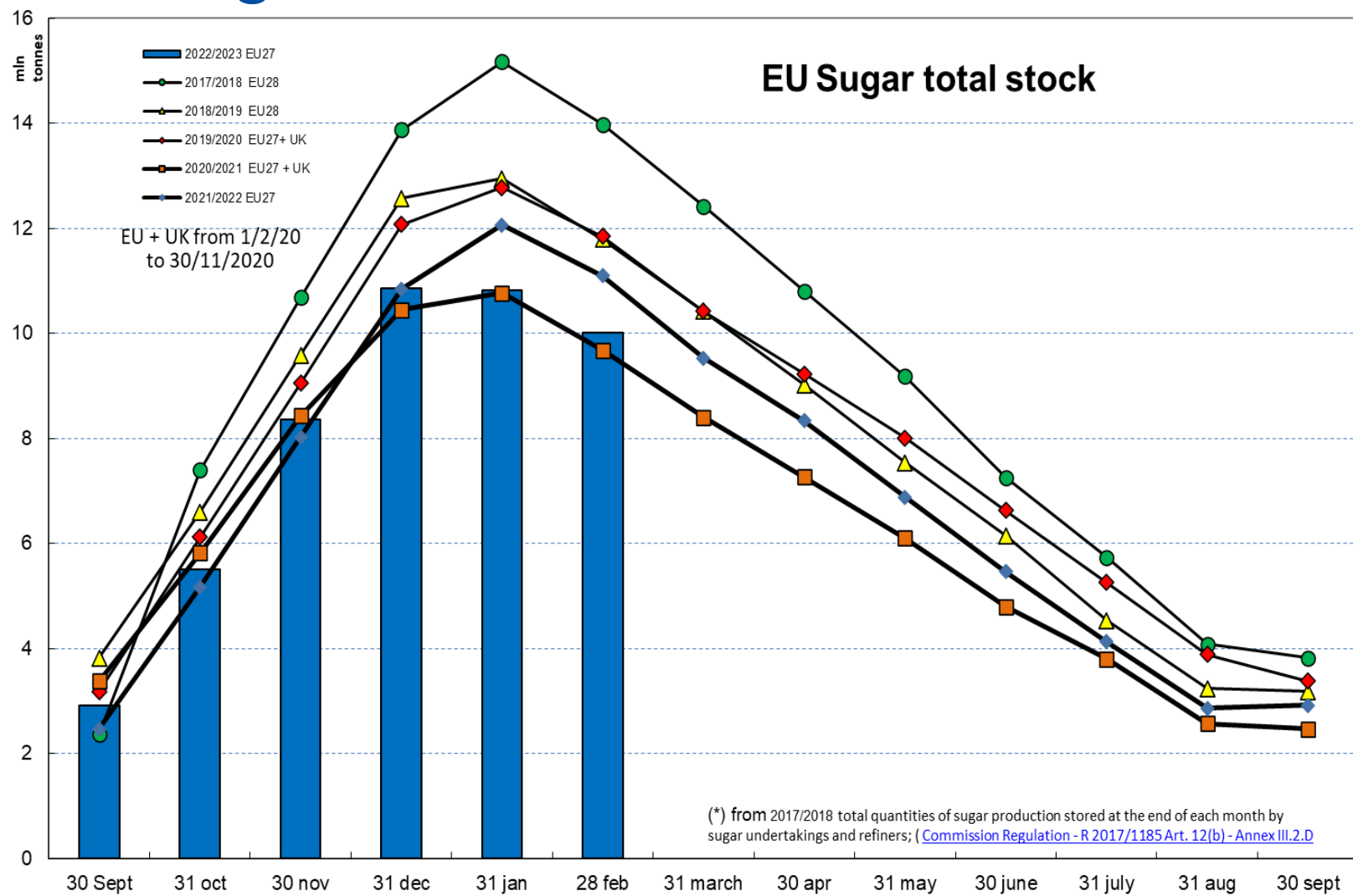
Provisional figures for UK for February 2023.

EU Sugar stocks

EU Sugar stocks



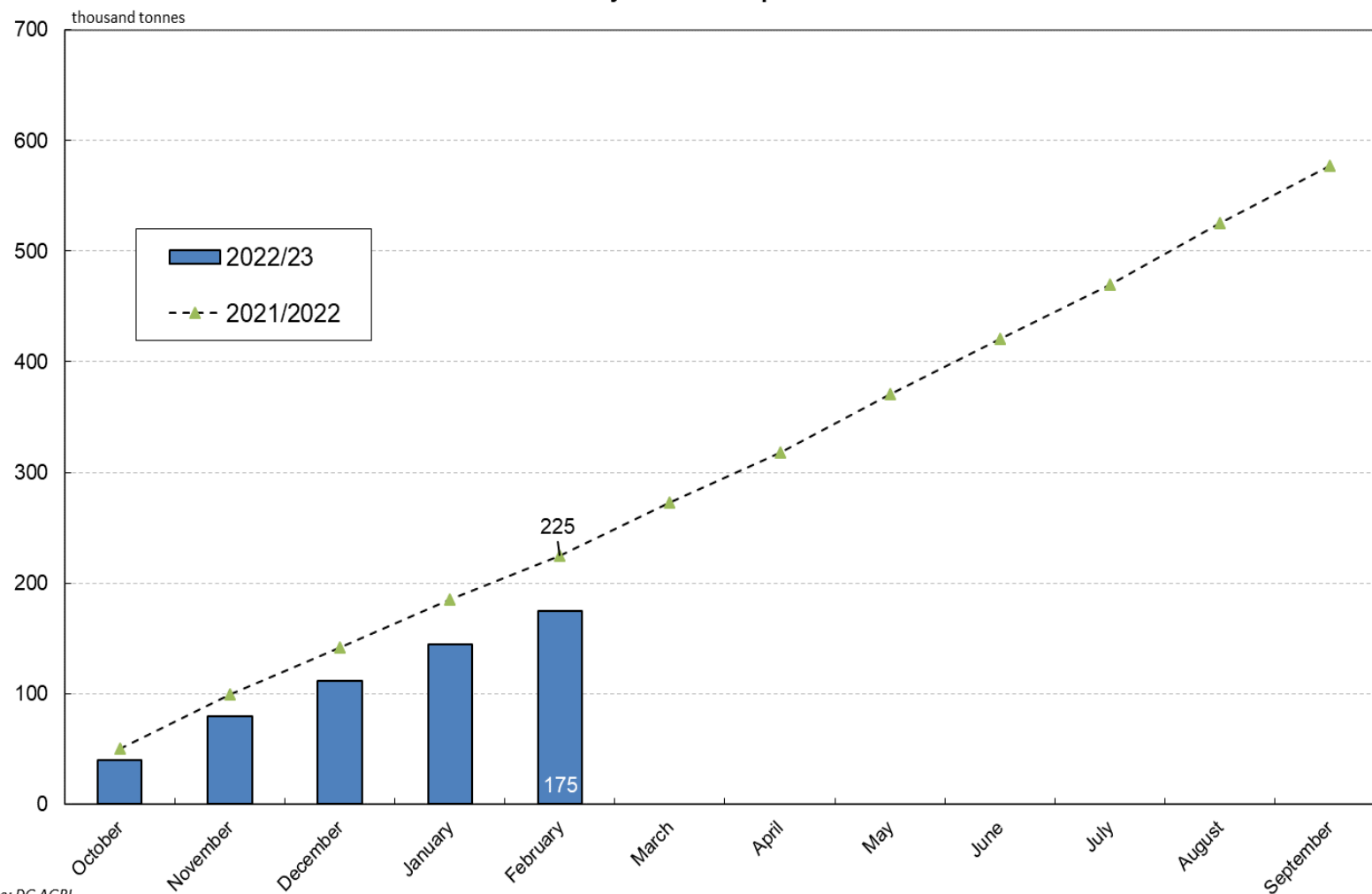
EU Sugar stocks



EU Isoglucose

EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2022/2023



Source: DG AGRI.

Thank you