



# Sugar Market situation

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

*26 October 2023*

# World Sugar Market

# Exchange rates (20/10/2023)

ECB euro exchange rate to the USD



Source: Reuters.

- Euro – Dollar exchange rate:  
1 € = \$ 1.06
- One month ago\*  
1€ = \$ 1.06

\*Figures presented at the previous Committee

# Exchange rates (20/10/2023)

ECB euro exchange rate to the Brazilian real

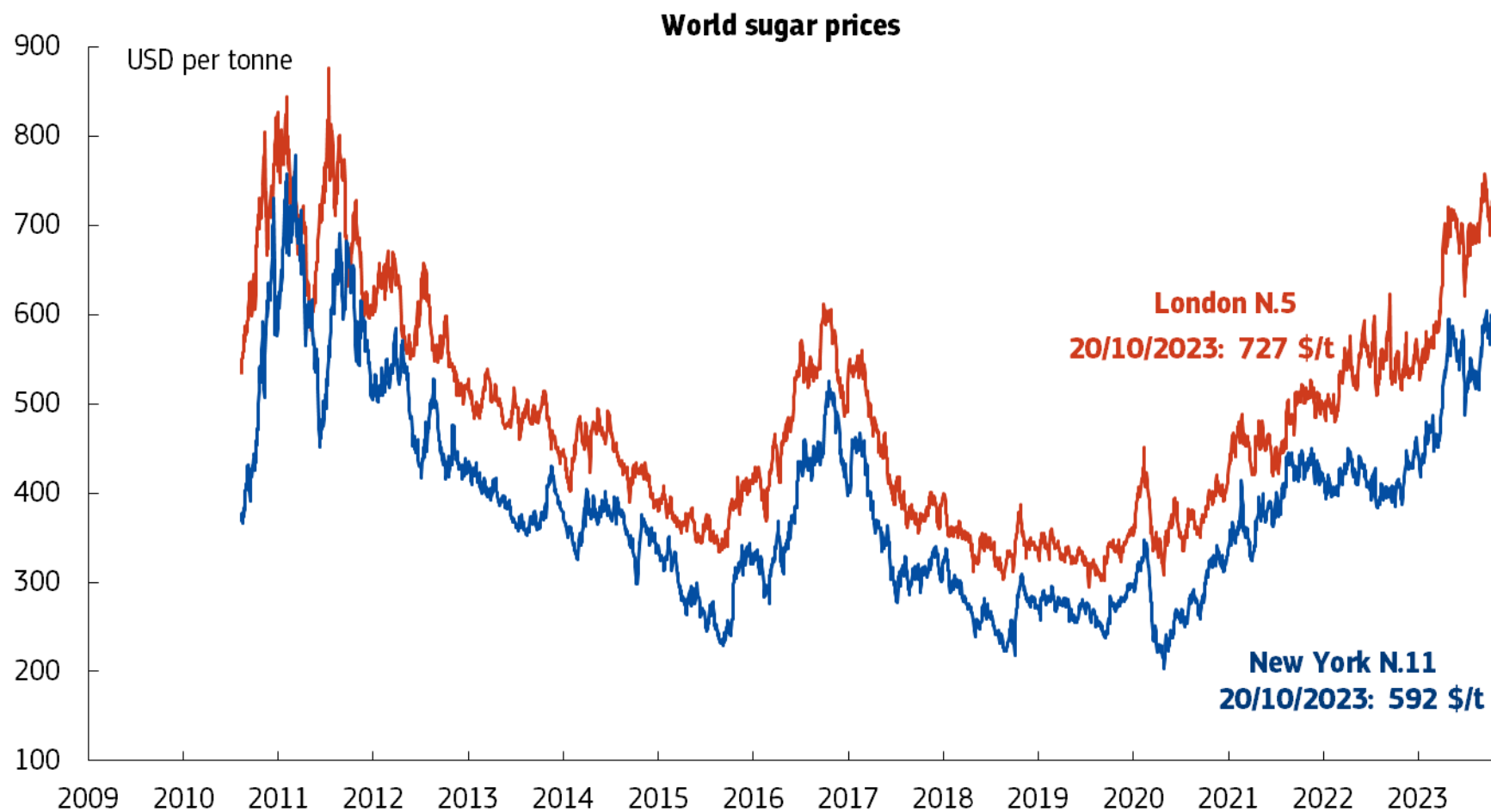


Source: Reuters.

- Euro – Real exchange rate:  
1 € = 5.36 Real
- One month ago\*:  
1€ = 5.23 Real

\*Figures presented at the previous Committee

# World prices



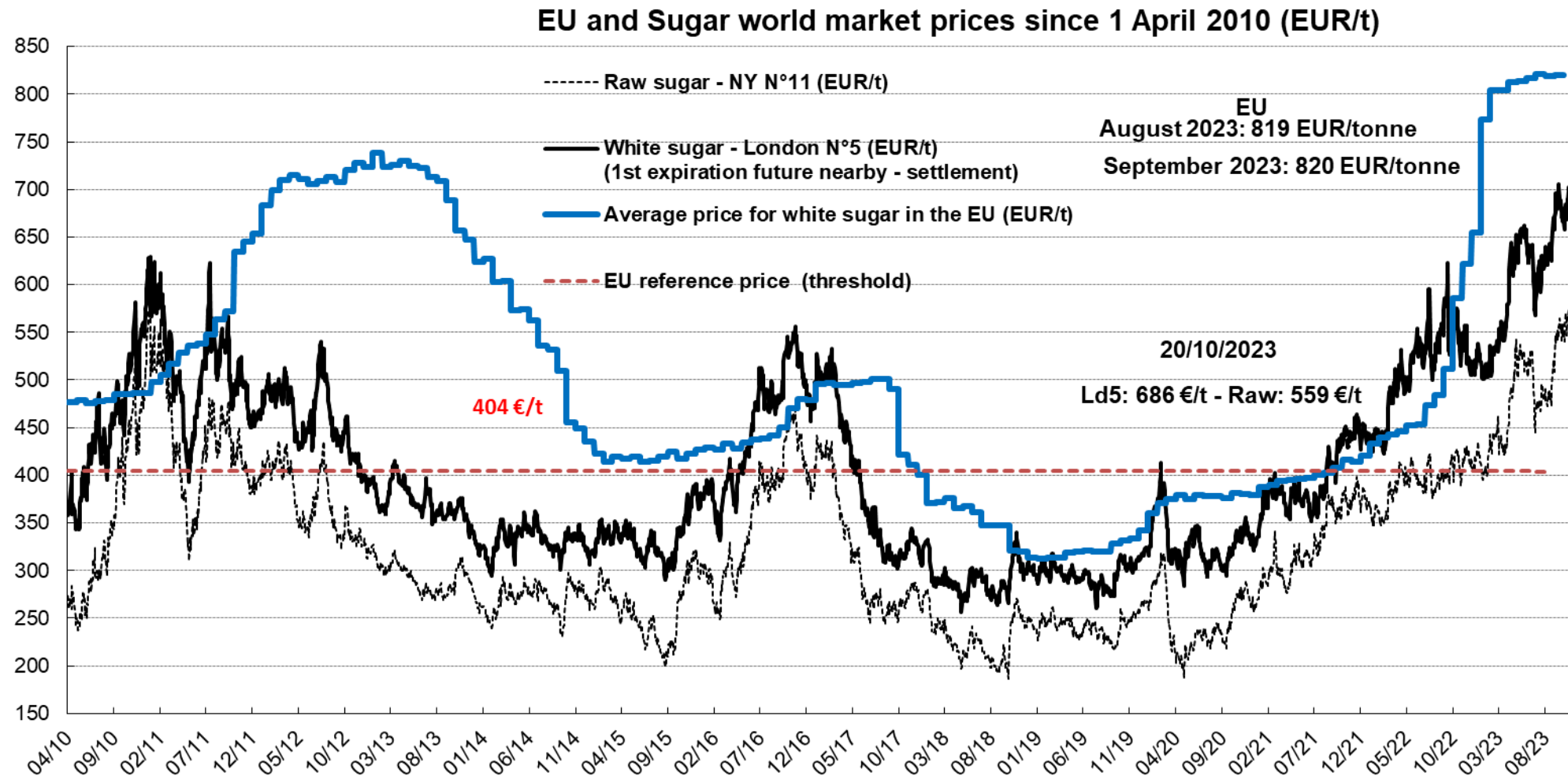
# World prices

- **White sugar** (20/10/2023 vs. 22/09/2023)
  - Dec. 23 : 726.5 \$/t (-0.6%; 686 €/t)
  - Mar. 23: 721.9 \$/t (-0.7%; 681.6 €/t)
- **Raw sugar** (20/10/2023 vs. 22/09/2023)
  - Mar.24 : 26.85 \$cts/lb (-1.58%; 558.9 €/t)
  - May.24 : 25.58 \$cts/lb (-1.2%; 532.5 €/t)

White premium: 134.6 \$/t on Dec./Mar. basis (white/raw).

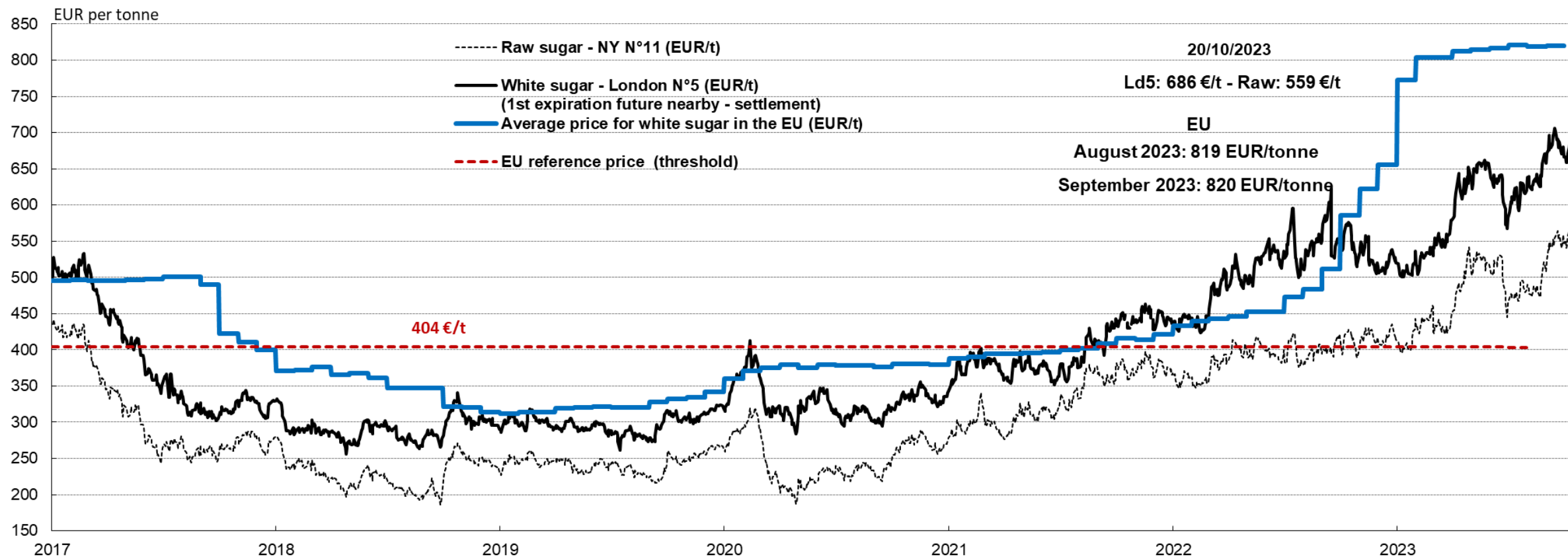
- White sugar hit a contract high of 757.4 \$ per tonne on Thursday 14 Sep. 23, its highest since 12 Sep. 2011
- Raw sugar peaked at 27.49 cents on Tuesday 17 Oct. 23., its highest since 18 Oct. 2011
- White premium -1.7 \$/t compared to last meeting

# World prices



# World prices

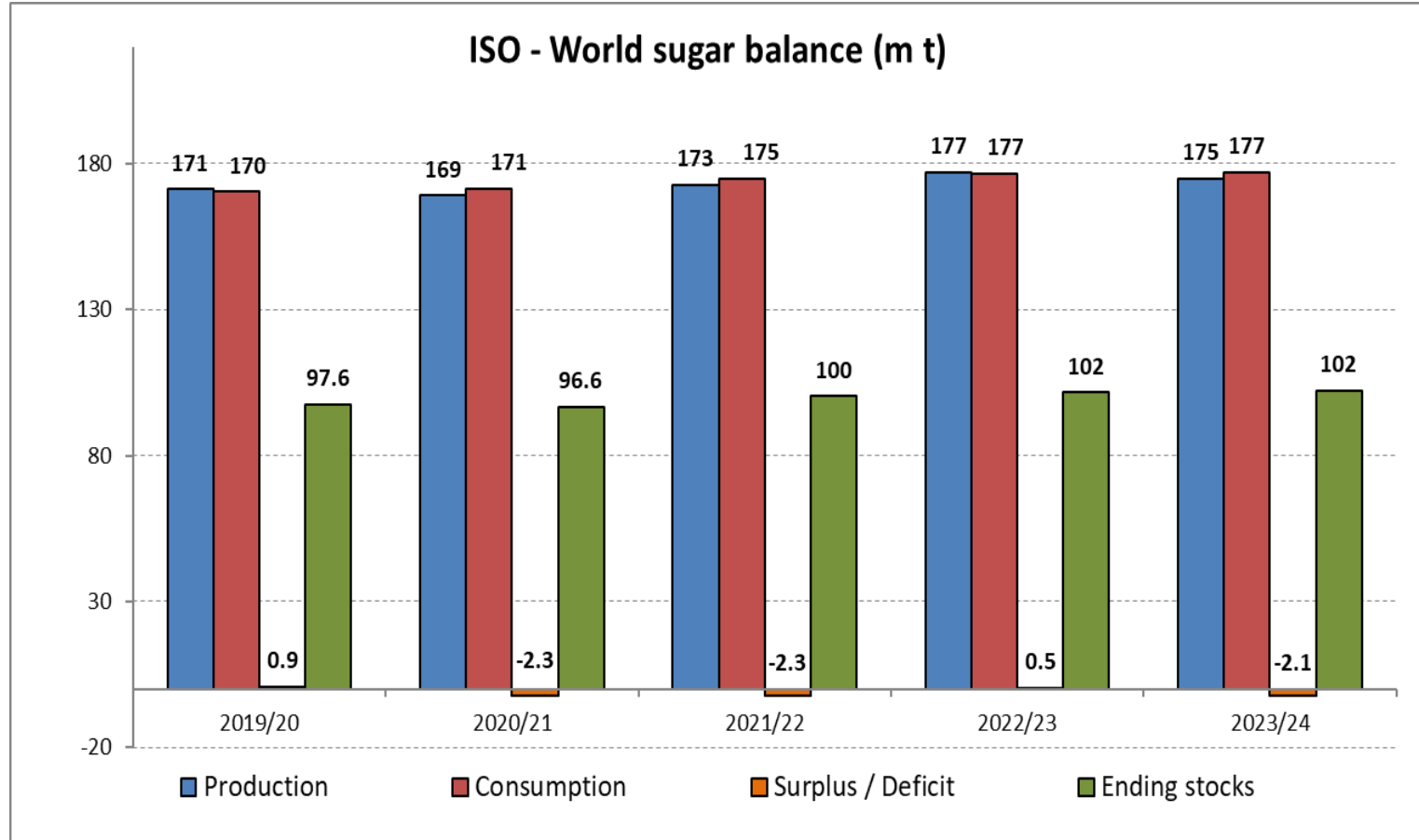
EU and Sugar world market prices since 1 January 2017 (EUR/t)





# World Market News

# World Market News ISO 08/2023



- Global sugar surplus expected at 0.5 million tonnes in the 2022/23 (-0.36 million tonnes compared to previous update).
- Global sugar deficit of 2.1 million tonnes in the 2023/24 season

# World Market News ISO 08/2023

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

	2023/24	2022/23	Change/s	
			in mln tonnes	in %
Production	174,839	177,024	-2.185	-1.23
Consumption	176,957	176,531	0.426	+0.24
Surplus/Deficit	-2,118	493		
Import demand	64,373	65,380	-1.007	-1.54
Export availability	61,559	65,519	-3.960	-6.04
End Stocks	102.266	101.570	0.696	0.69
Stocks/Consumption ratio in %	57.79	57.54		

**Table A1 Main Production Falls and Rises in 2023/24 (October/September)**

Falls	Changes from 2022/23 in mln tonnes, tel quel	Rises	Changes from 2022/23 in mln tonnes, tel quel
Brazil	-4.083	India	+1.300
Thailand	-1.546	EU	+0.665
China	-0.270	Mexico	+0.550

**WORLD PRODUCTION IN 2023/24 – 174.839 mln tonnes**  
**WORLD PRODUCTION IN 2022/23 – 177.024 mln tonnes**

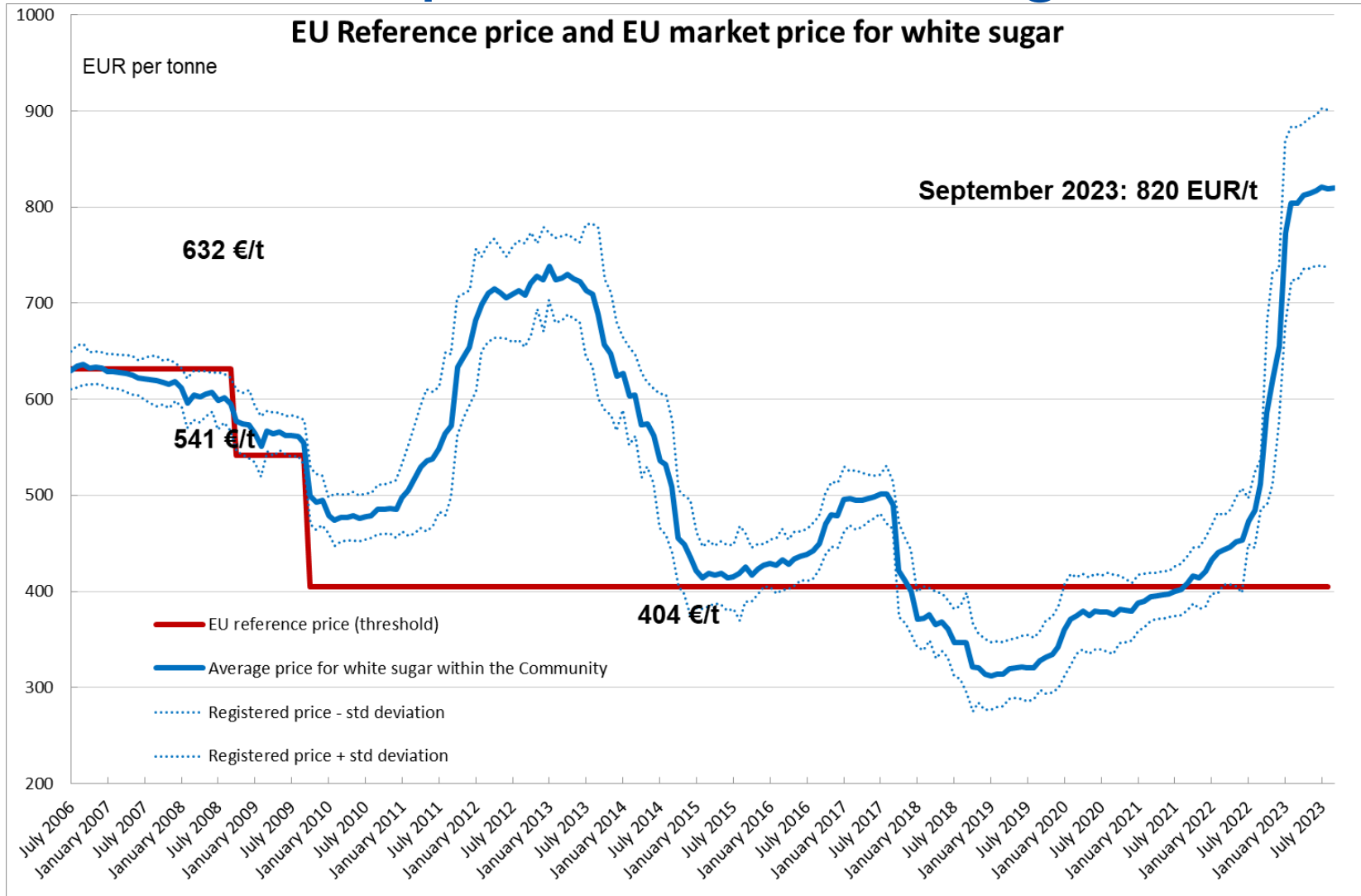


# Sugar Price reporting

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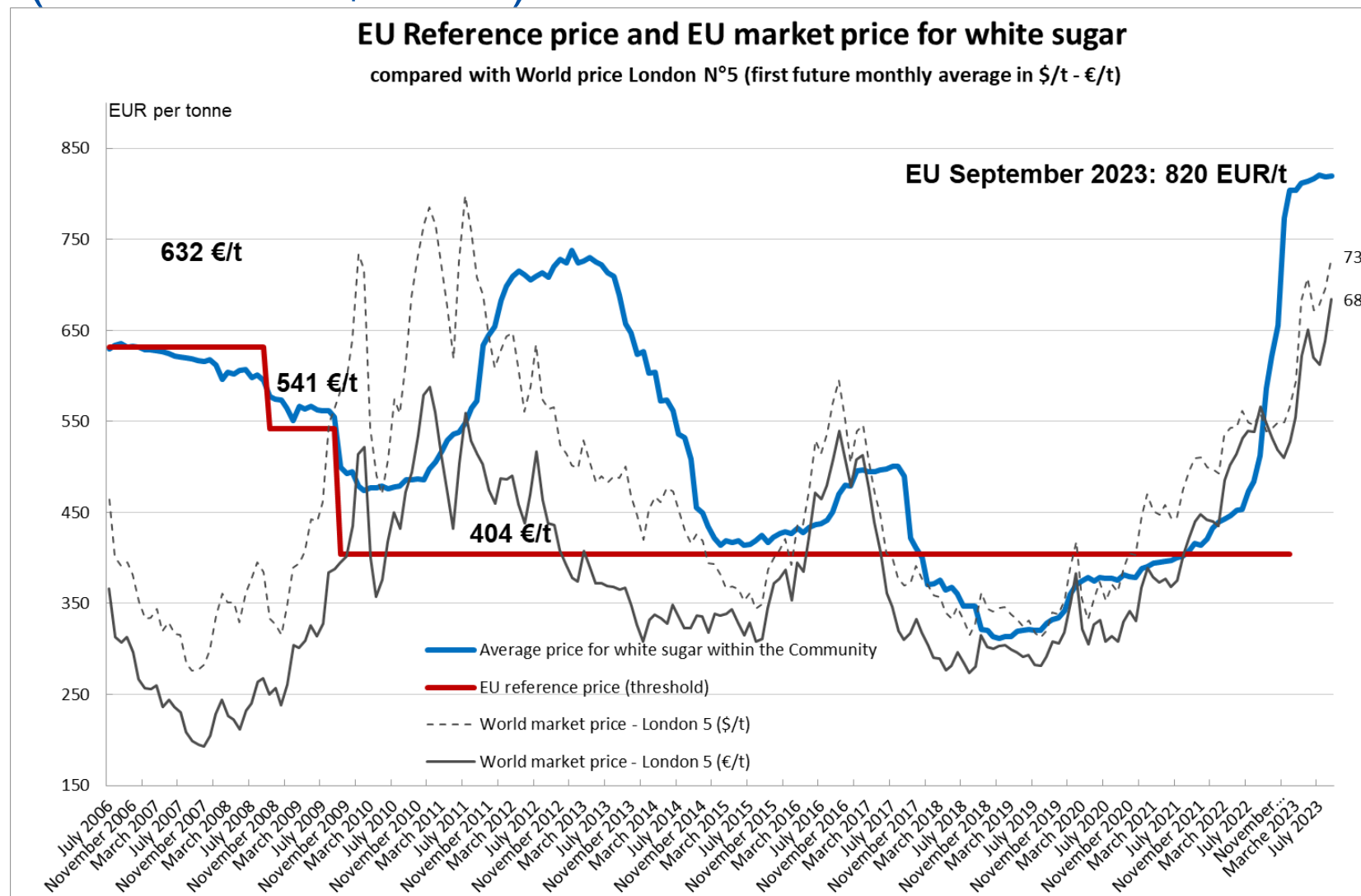
*26 October 2023*

# EU market price for white sugar



- Increase by 308 EUR per tonne compared to September 2022.

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



London N°5 (Sep.2023):

+EUR 46 per tonne  
compared to previous  
month (+7.2%)

+ EUR 118 per tonne  
compared to  
Sep. 2022(+21%)

# EU and Regional market prices for white sugar

## 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 - 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 2022	<b>512</b>	26	474	494	669
October 2022	<b>586</b>	96	595	560	711
November 2022	<b>622</b>	110	623	588	815
December 2022	<b>655</b>	80	665	624	845
January 2023	<b>773</b>	96	774	757	873
February 2023	<b>804</b>	80	802	788	894
March 2023	<b>804</b>	79	802	793	877
April 2023	<b>812</b>	76	806	800	892
May 2023	<b>814</b>	78	809	800	903
June 2023	<b>817</b>	78	810	806	897
July 2023	<b>821</b>	82	810	806	915
August 2023	<b>819</b>	82	795	808	930
September 2023	<b>820</b>		783	817	925

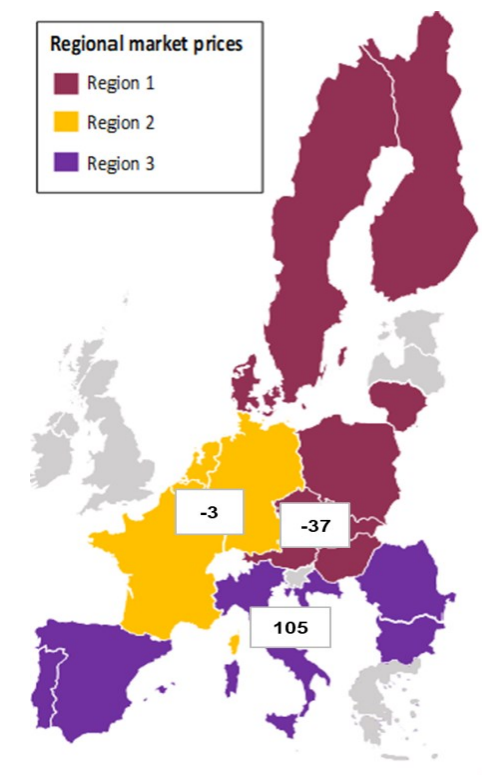
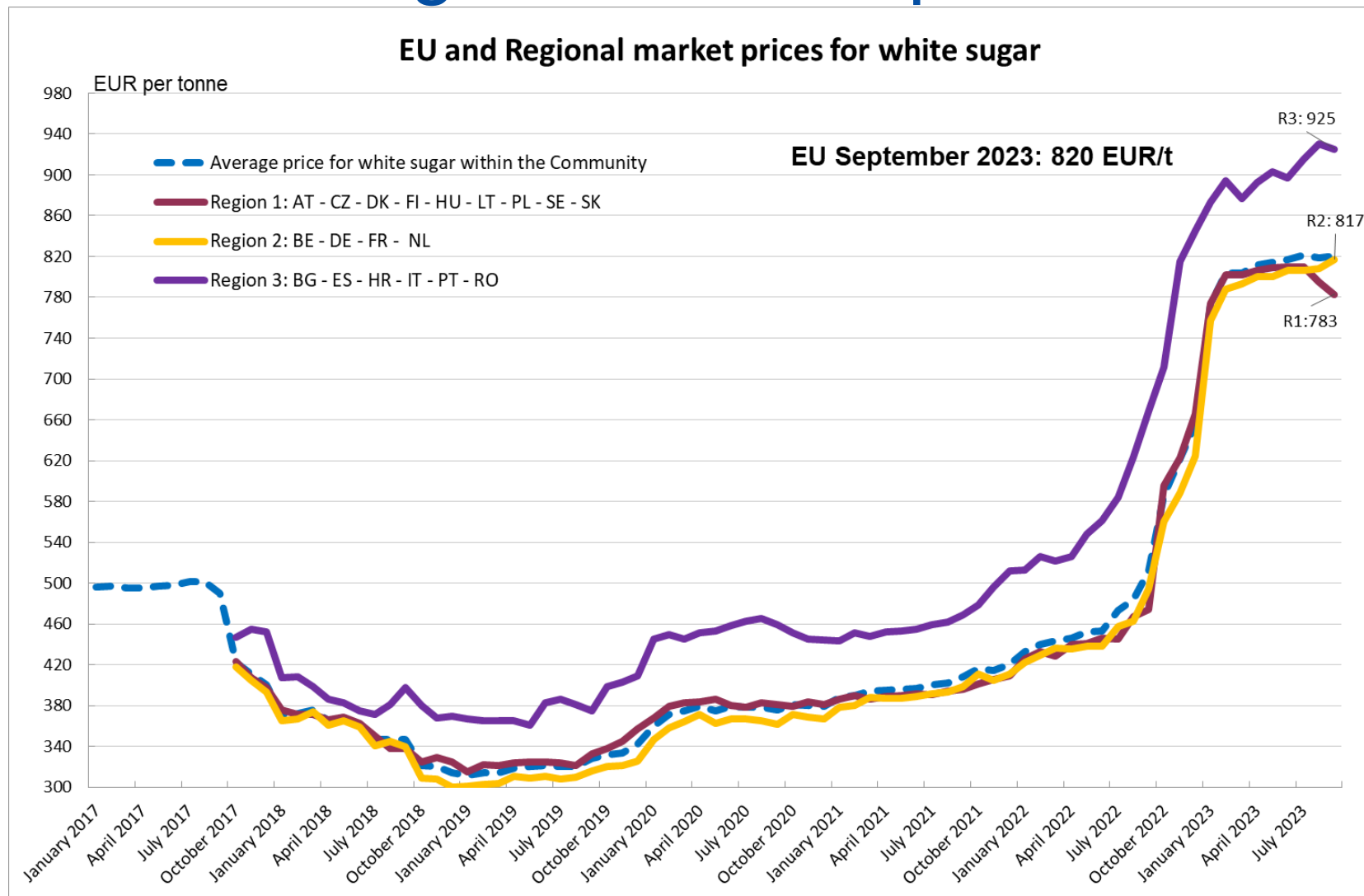
- + 308 EUR/ tonne compared to previous year

(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

# EU and Regional market prices for white sugar

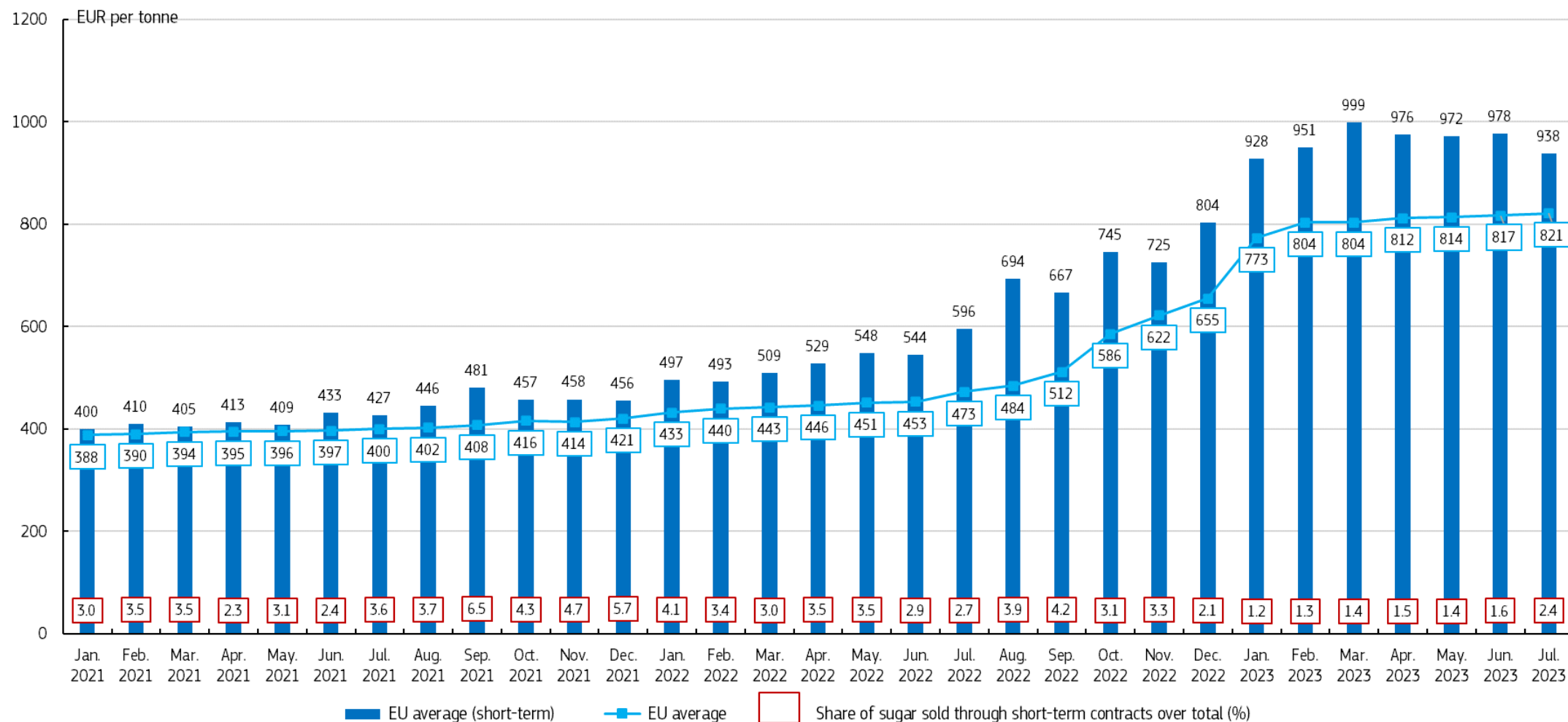


Differences between EU average price and regional average prices



# EU short-term prices

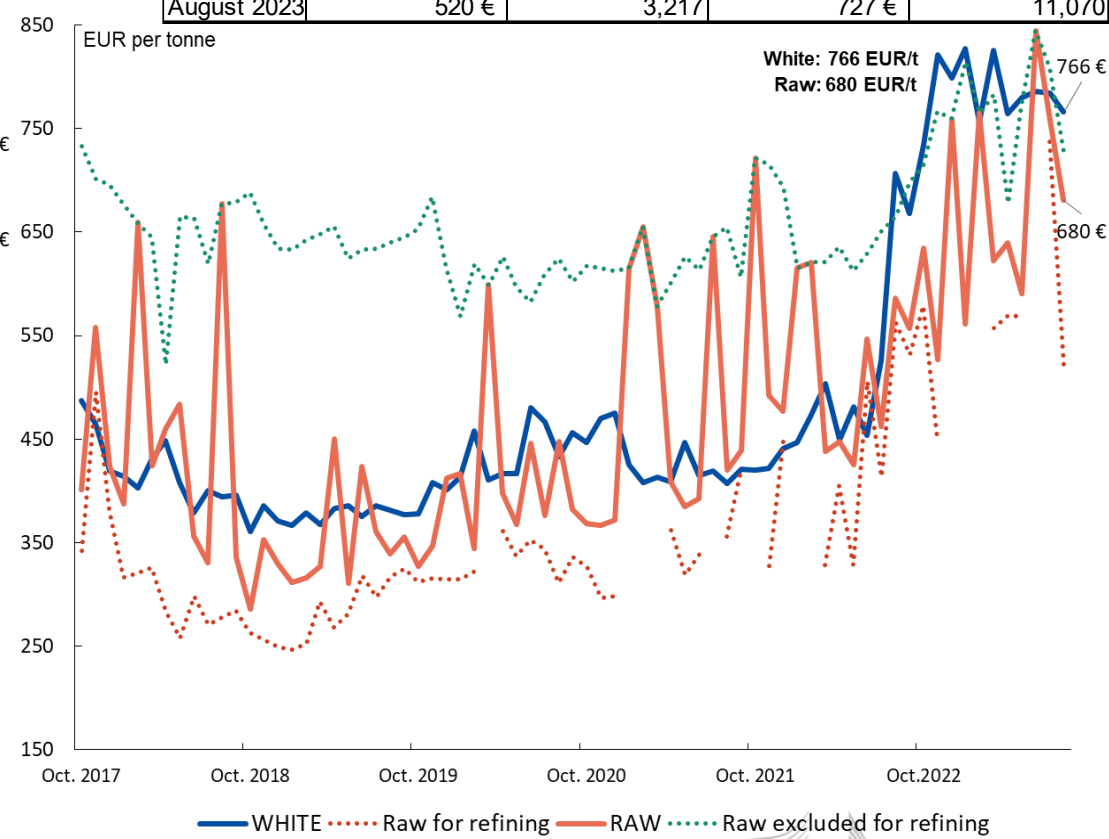
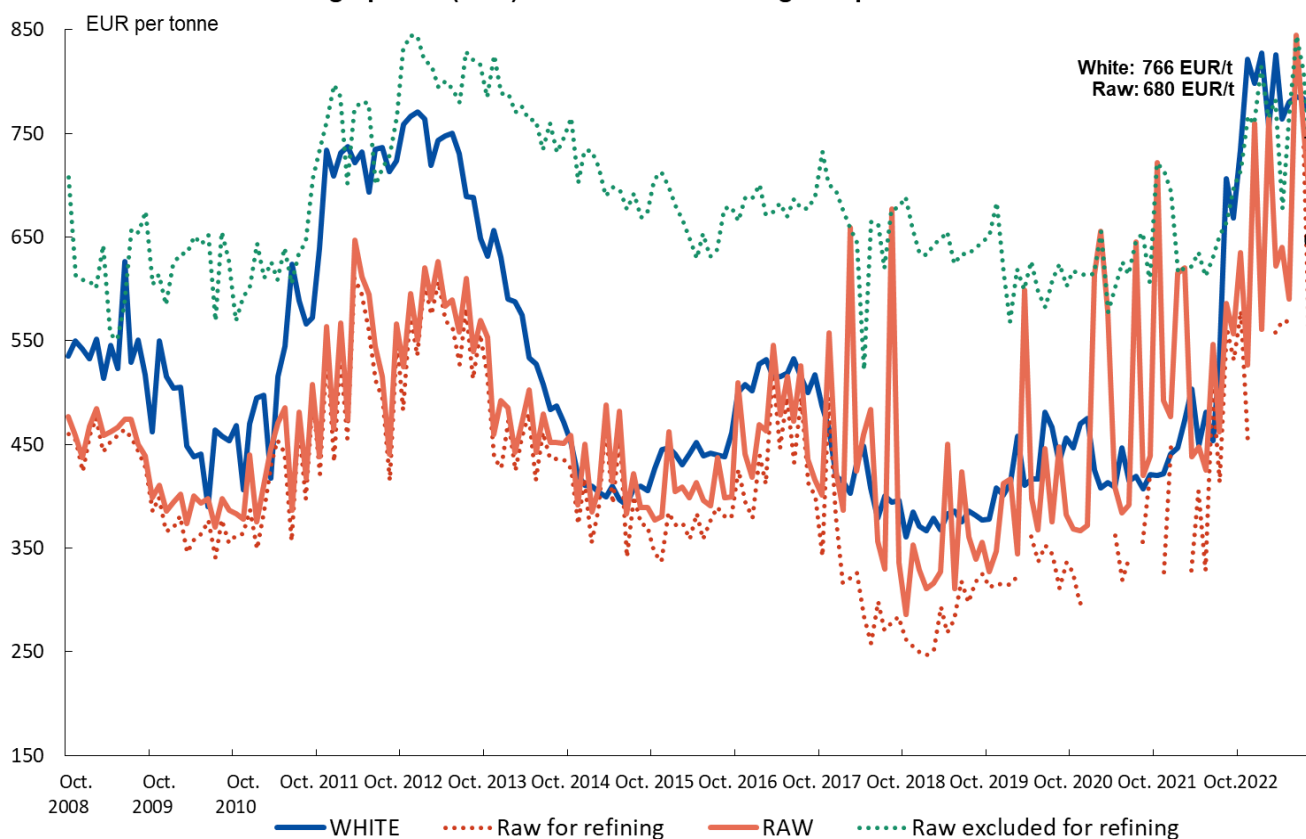
EU average prices, short-term and total



# EPA / EBA average import price

Date	Raw for refining		Raw excluded for refining	
	(EUR/tonne)	tonnes	(EUR/tonne)	tonnes
Apr 2023	570 €	24,000	678 €	44,149
May 2023	568 €	105,863	772 €	12,672
June 2023	- €	0	844 €	7,204
July 2023	737 €	21,000	809 €	8,378
August 2023	520 €	3,217	727 €	11,070

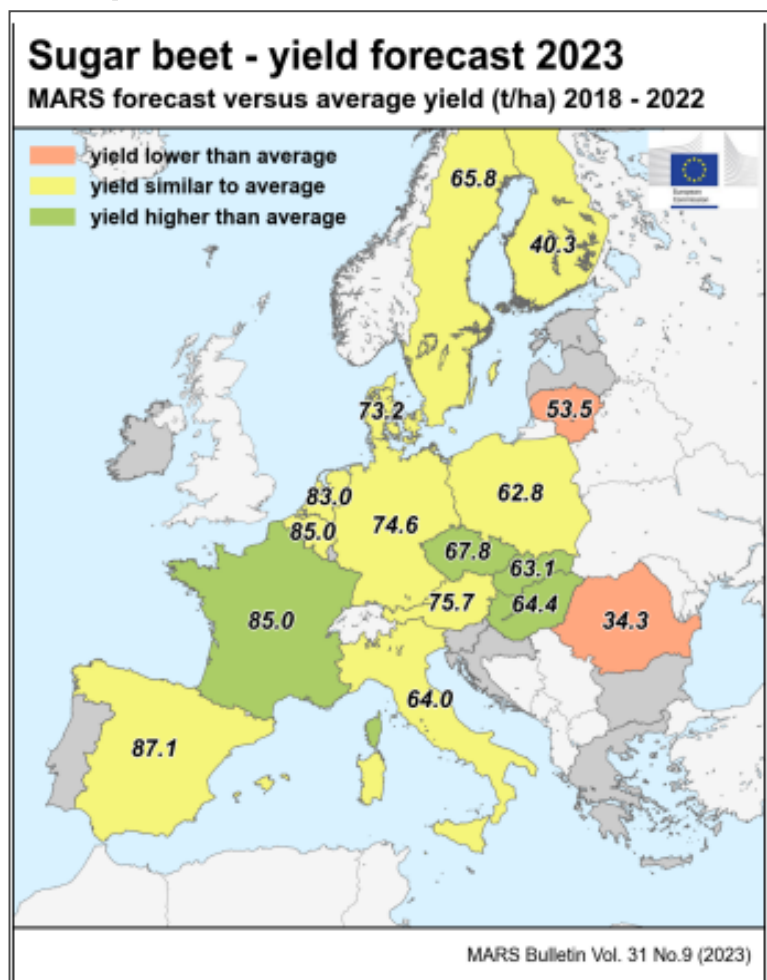
Average prices (CAF) for raw and white sugar imported from ACP countries



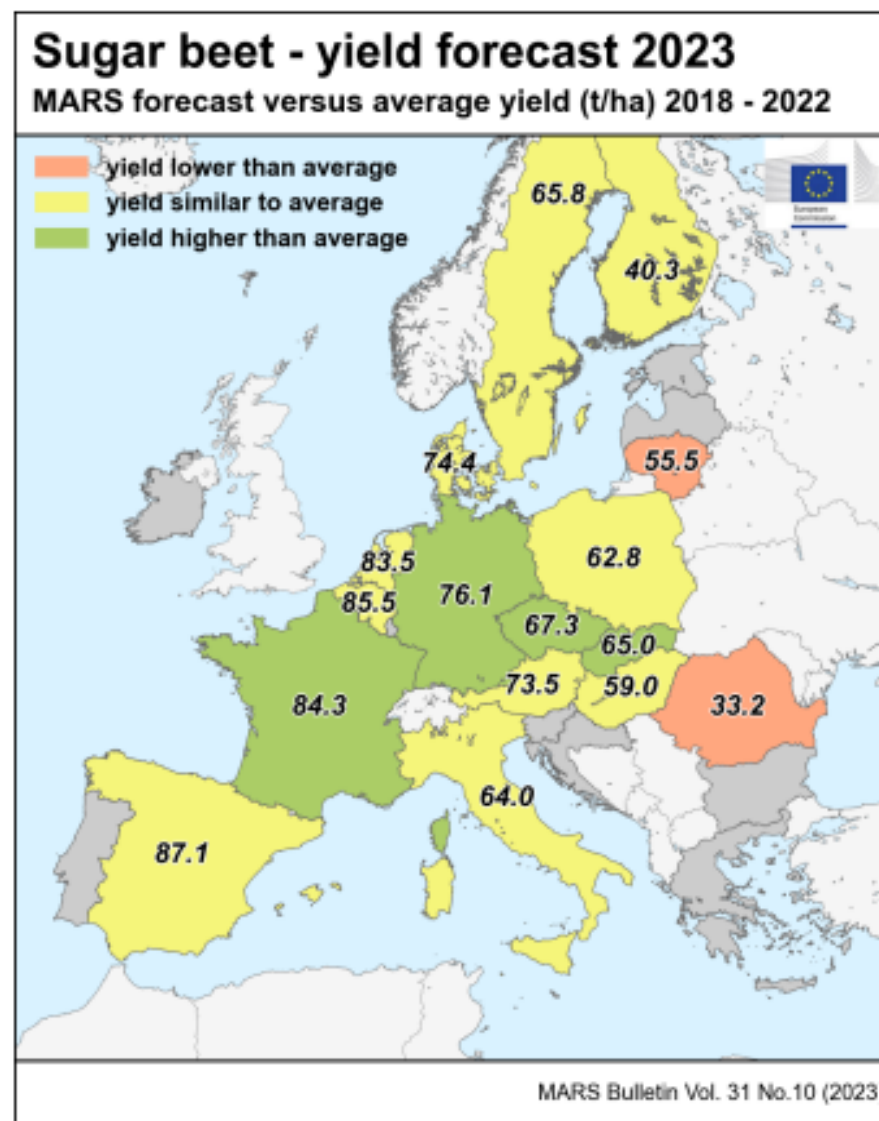
# Sugar Beet Yields

# Sugar beet yields

## September forecast



## October forecast





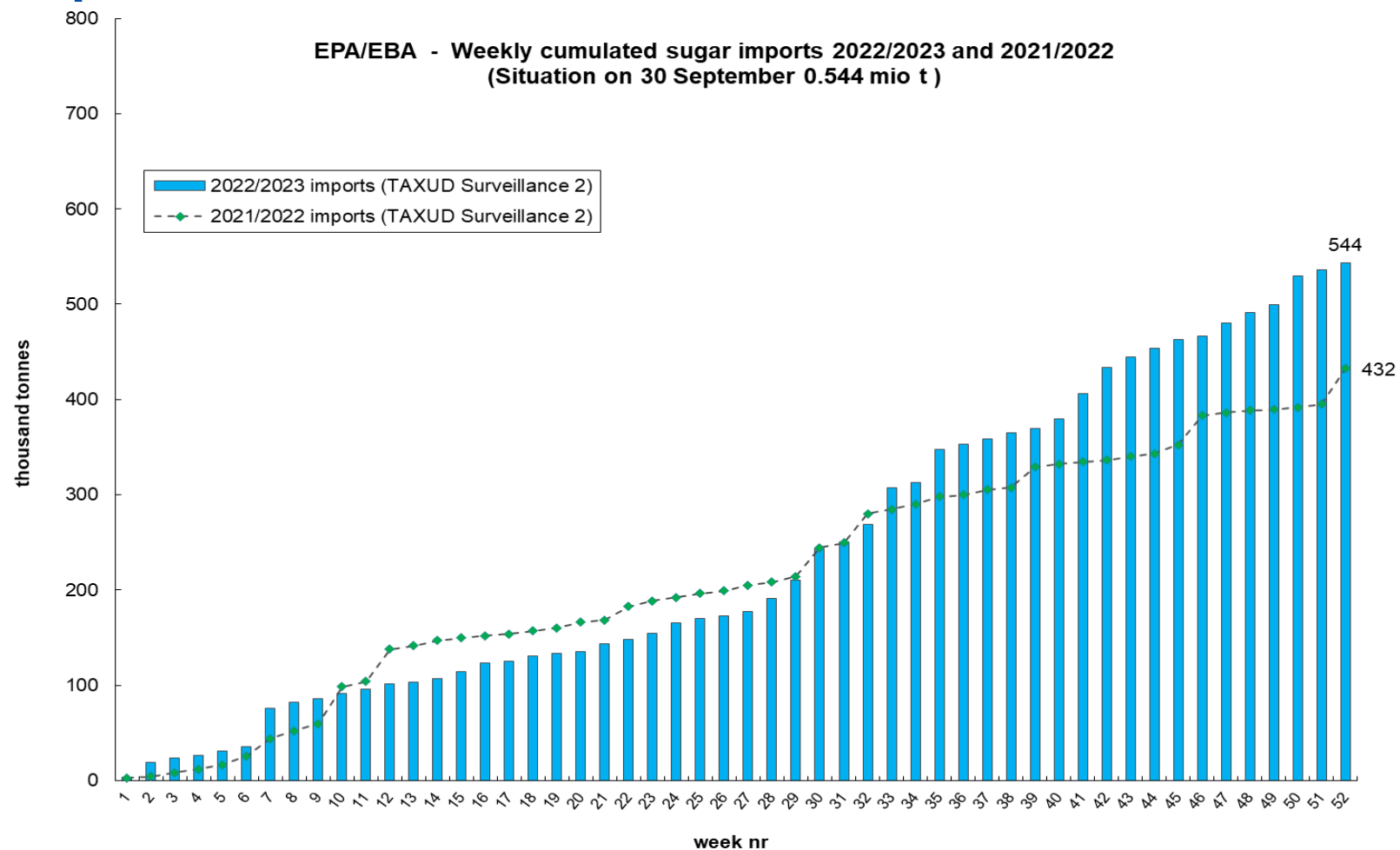
# Sugar Trade statistics

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*26 October 2023*

# Marketing year 2022/2023

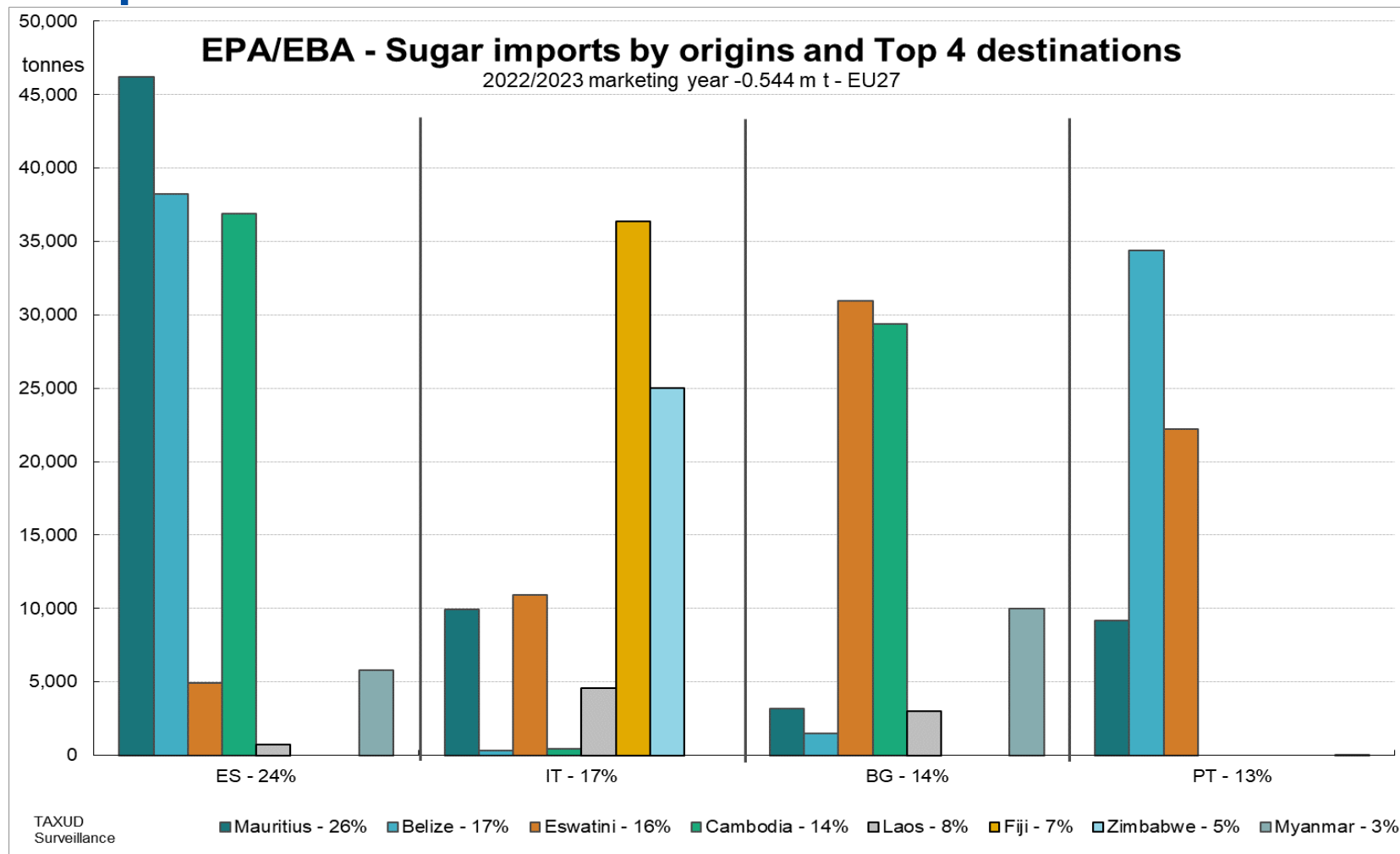
# Imports EPA / EBA in 2022/2023 - a



Source: DG TAXUD - DG AGRI,

Substantial import data for Italy are missing!!

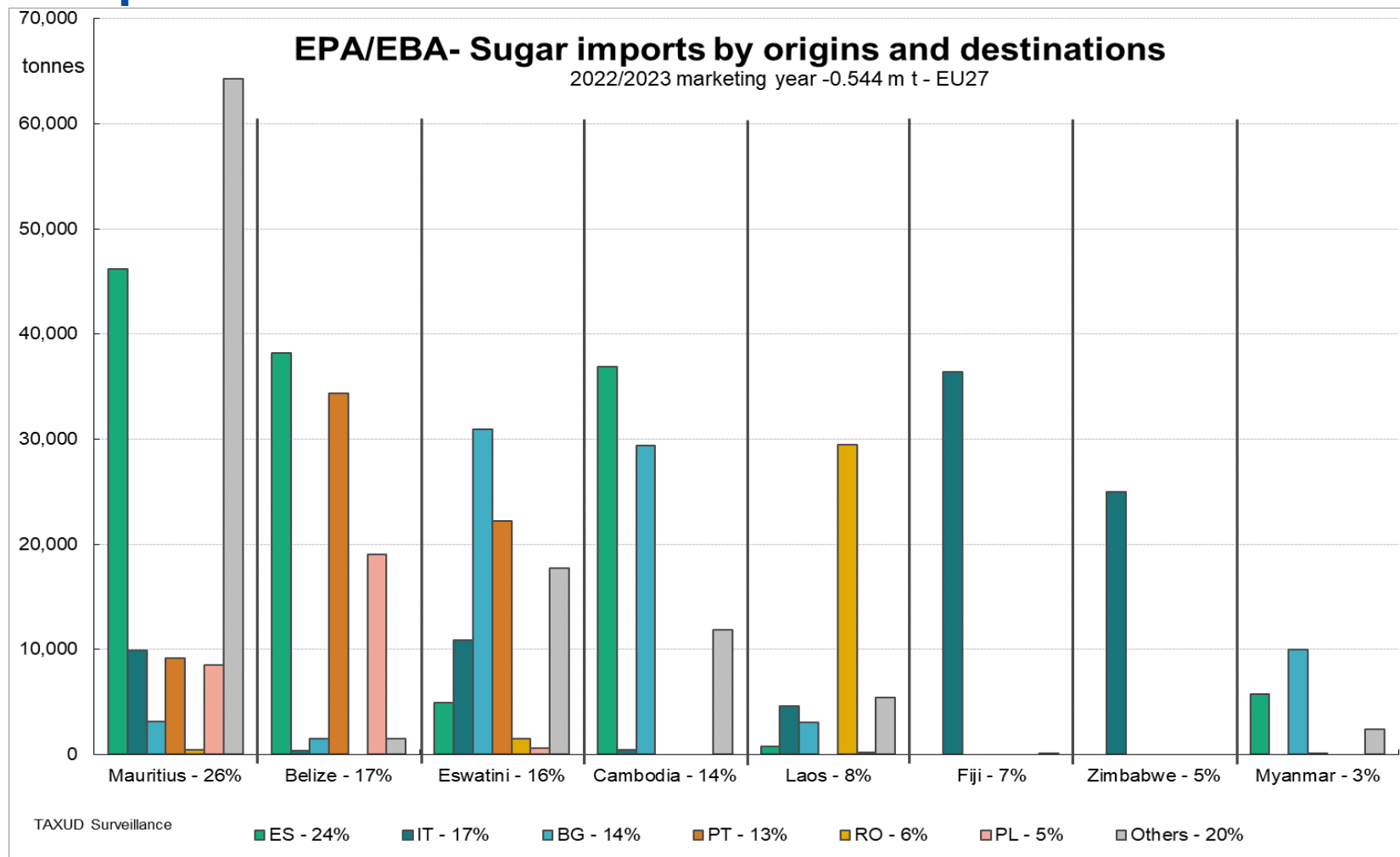
# Imports EPA / EBA in 2022/2023 - a



Substantial import data for Italy are missing!!

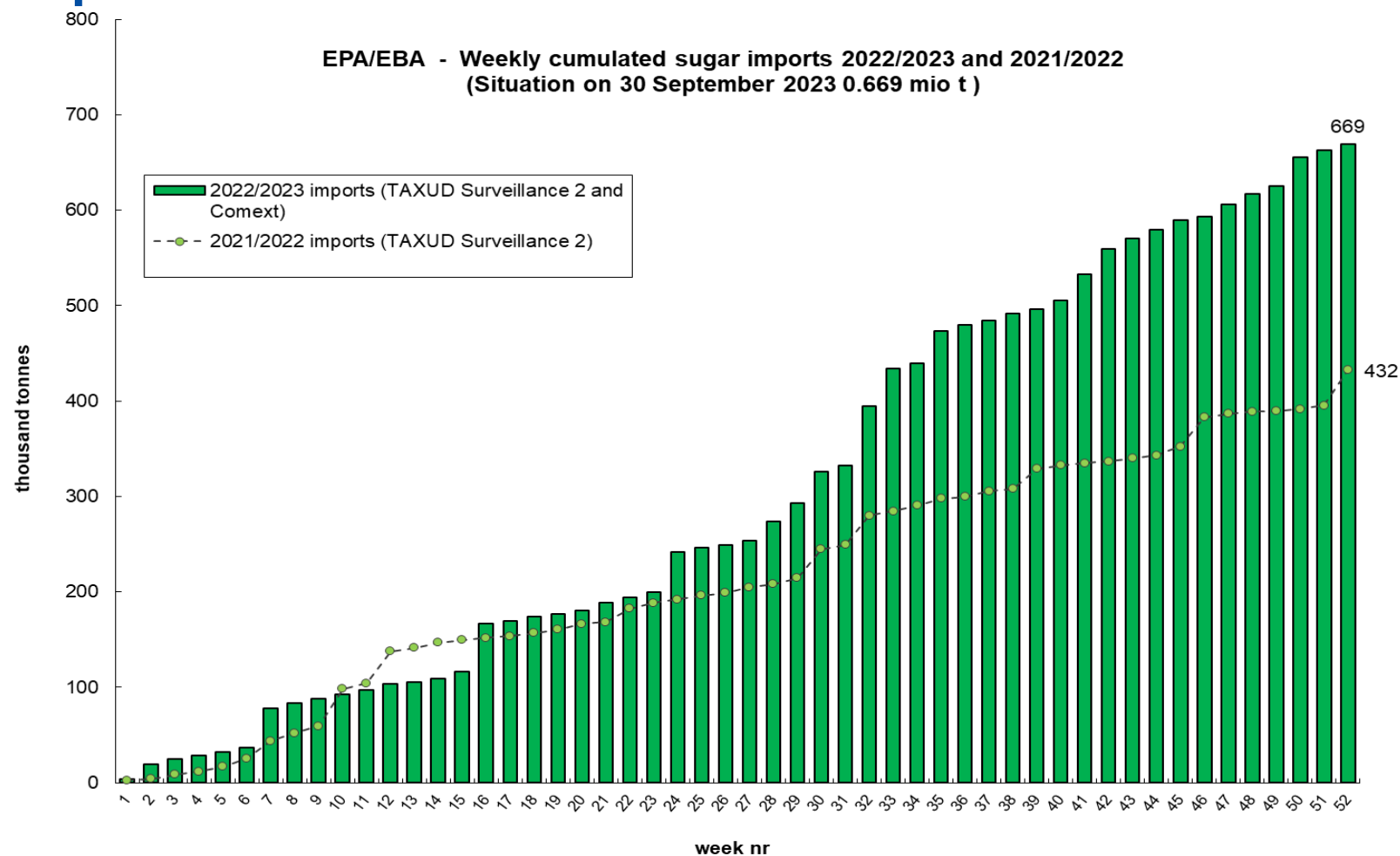


# Imports EPA / EBA in 2022/2023 - a



Substantial import data for Italy are missing!!

# Imports EPA / EBA in 2022/2023 - b

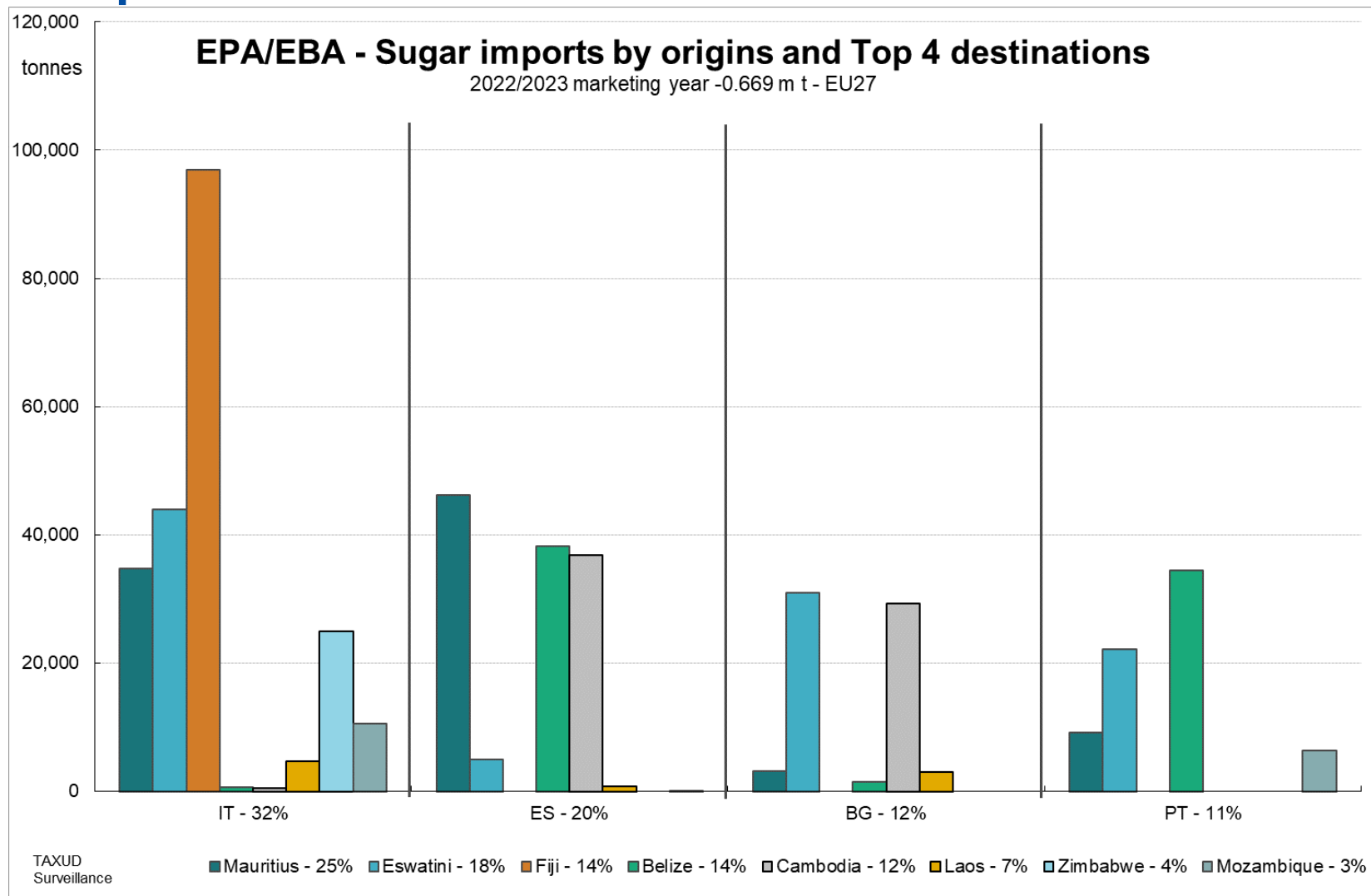


Source: Comext- Taxud Surveillance

Including Italian import data from EPA/EBA- Fiji, Mauritius, Eswatini and Mozambique (provided by COMEXT) recorded in Oct.22-Aug.23

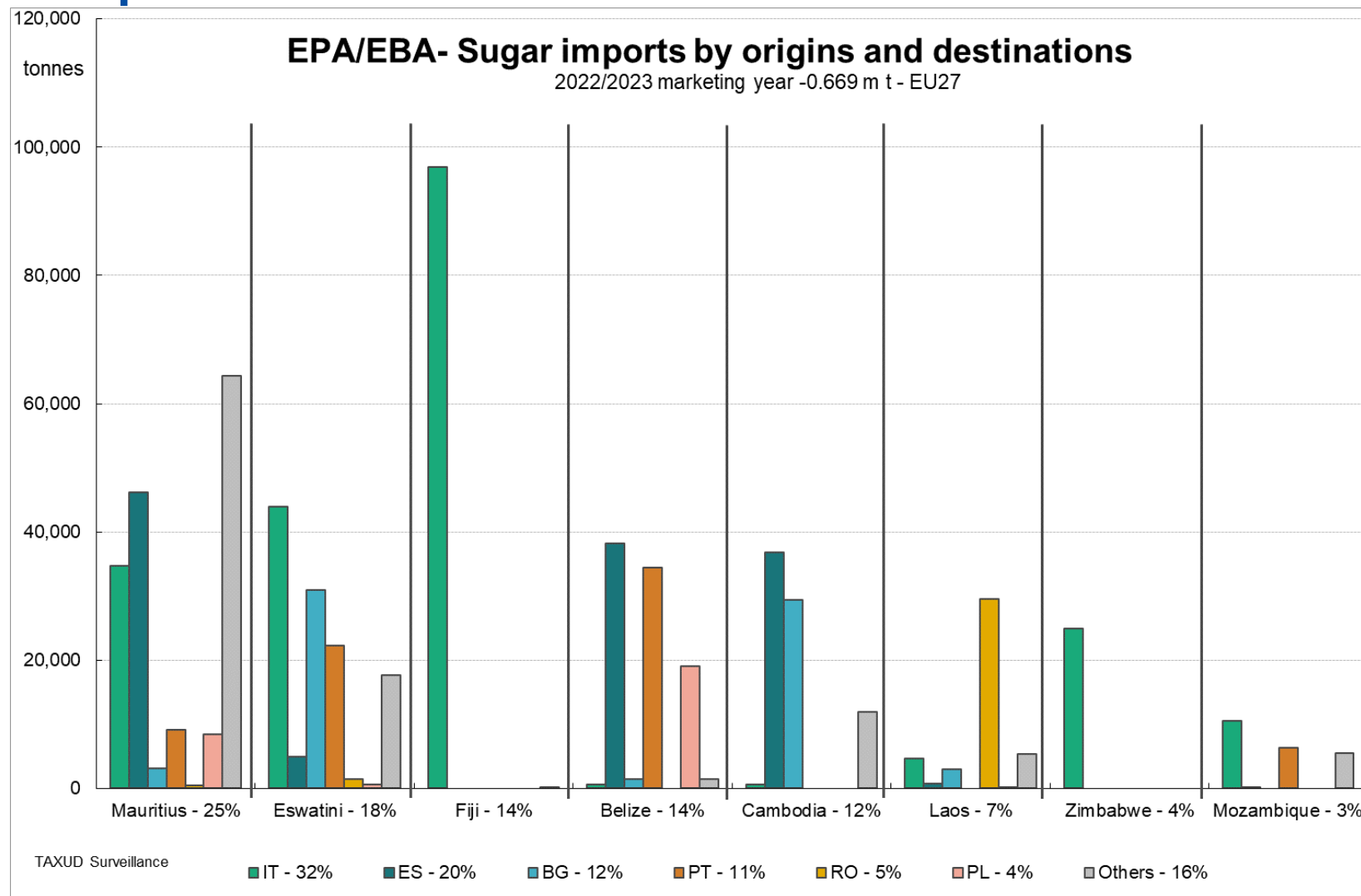
Import data for Italy missing/ incomplete from week 48

# Imports EPA / EBA in 2022/2023 - b



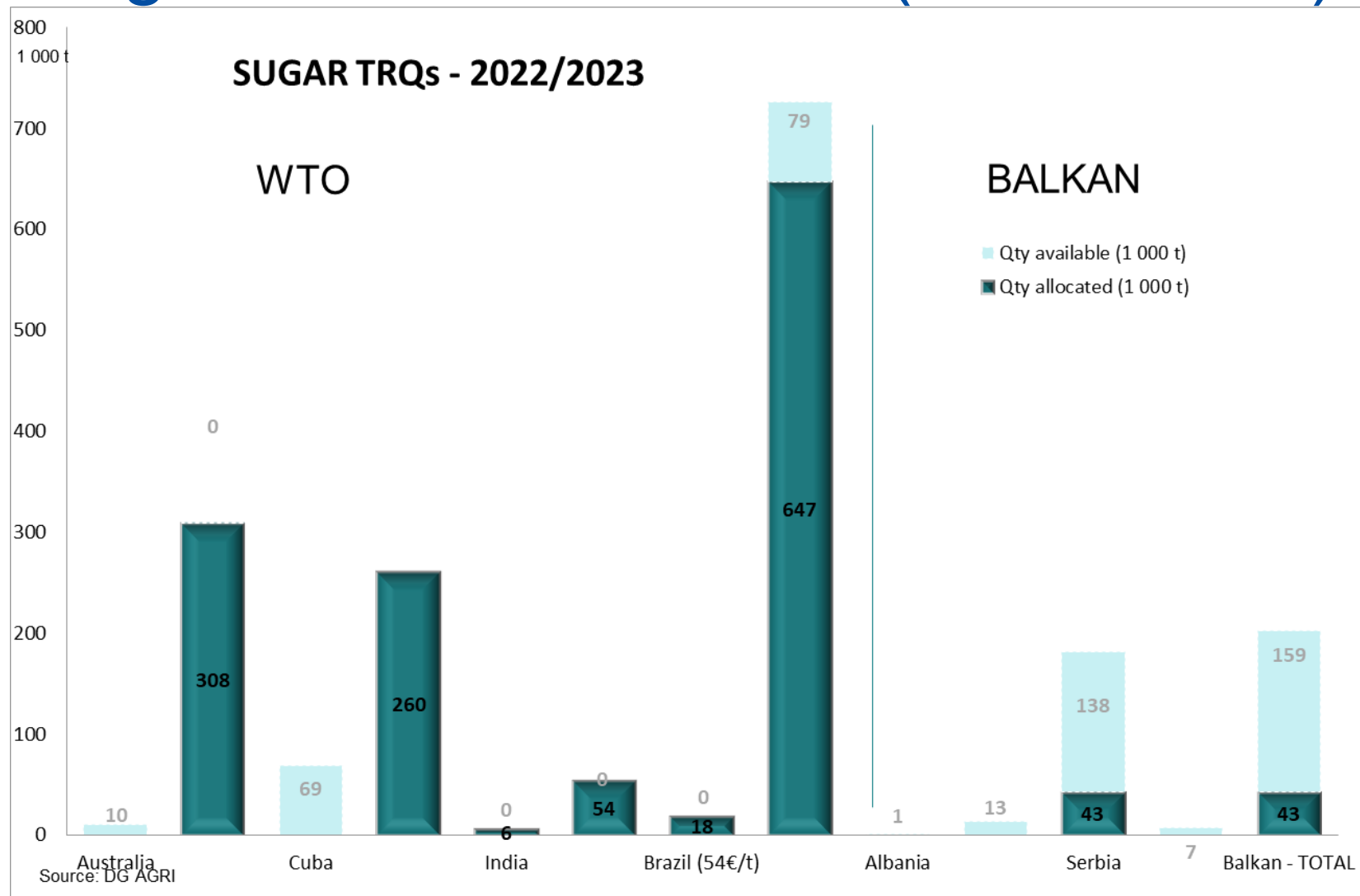
Including Italian import data from EPA/EBA- Fiji, Mauritius, Eswatini and Mozambique (provided by COMEXT) recorded in Oct.22-Jul.23

# Imports EPA / EBA in 2022/2023 - b

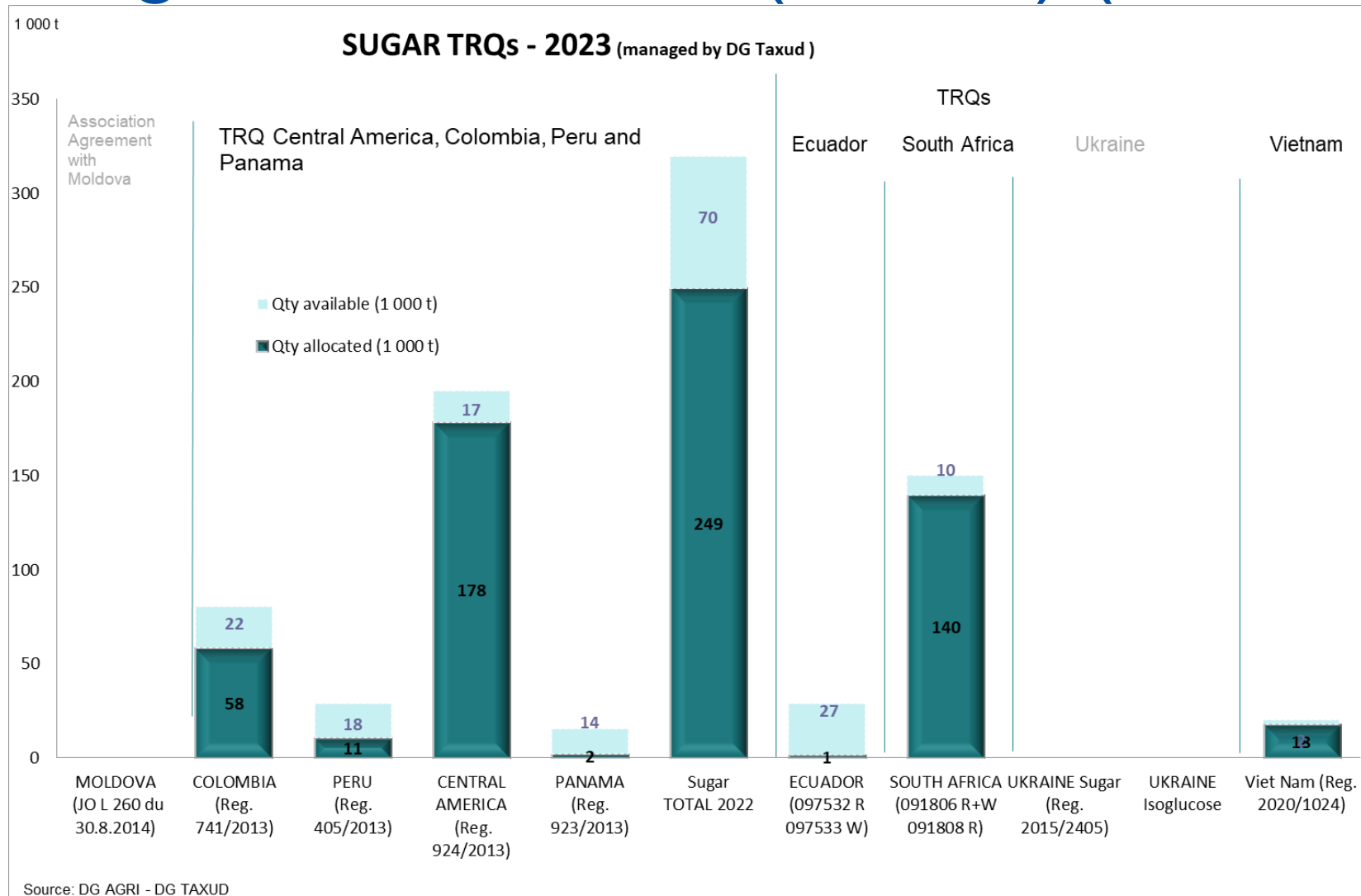


Including Italian import data from EPA/EBA- Fiji, Mauritius, Eswatini and Mozambique (provided by COMEXT) recorded in Oct.22-Jul.23

# Sugar TRQs 2022-2023 (05/09/2023)



# Sugar TRQs 2023 (EU 27) (22/09/2023)

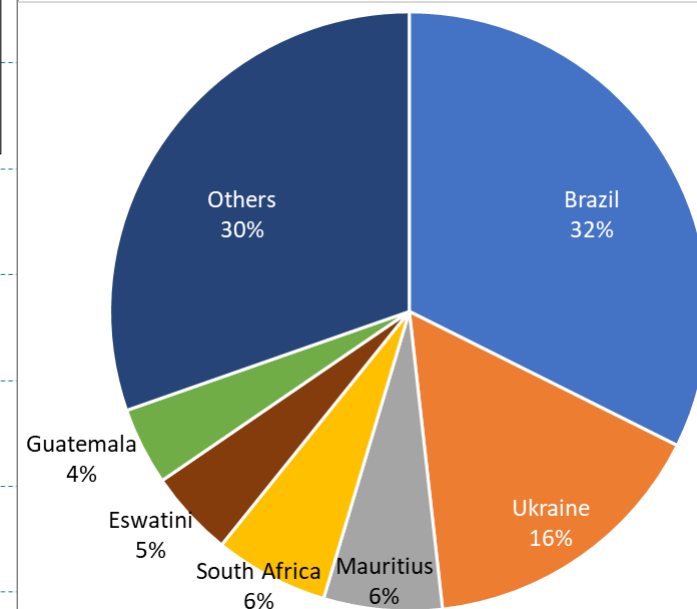
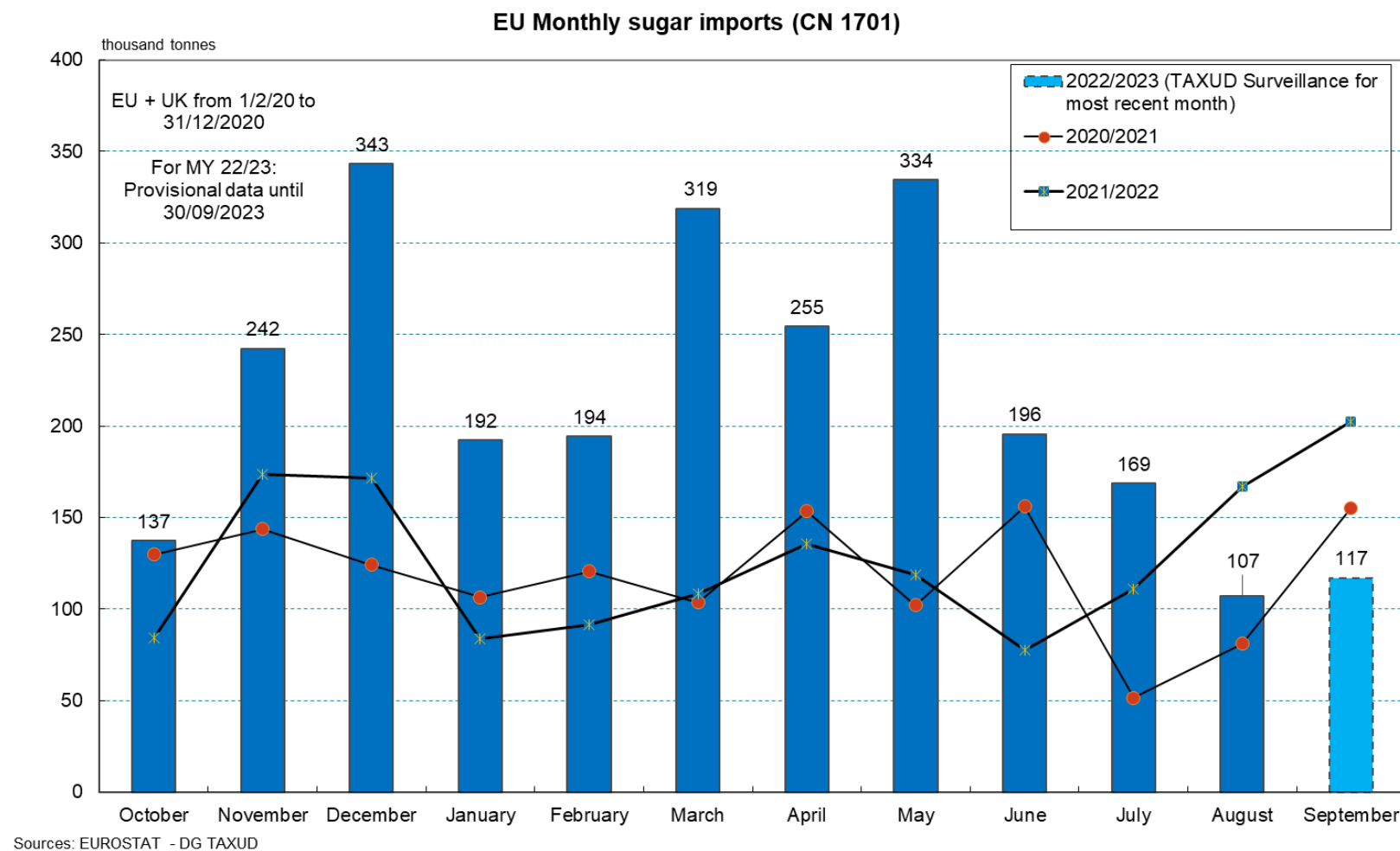


# EU Total Sugar Trade Flows

# EU Sugar Imports

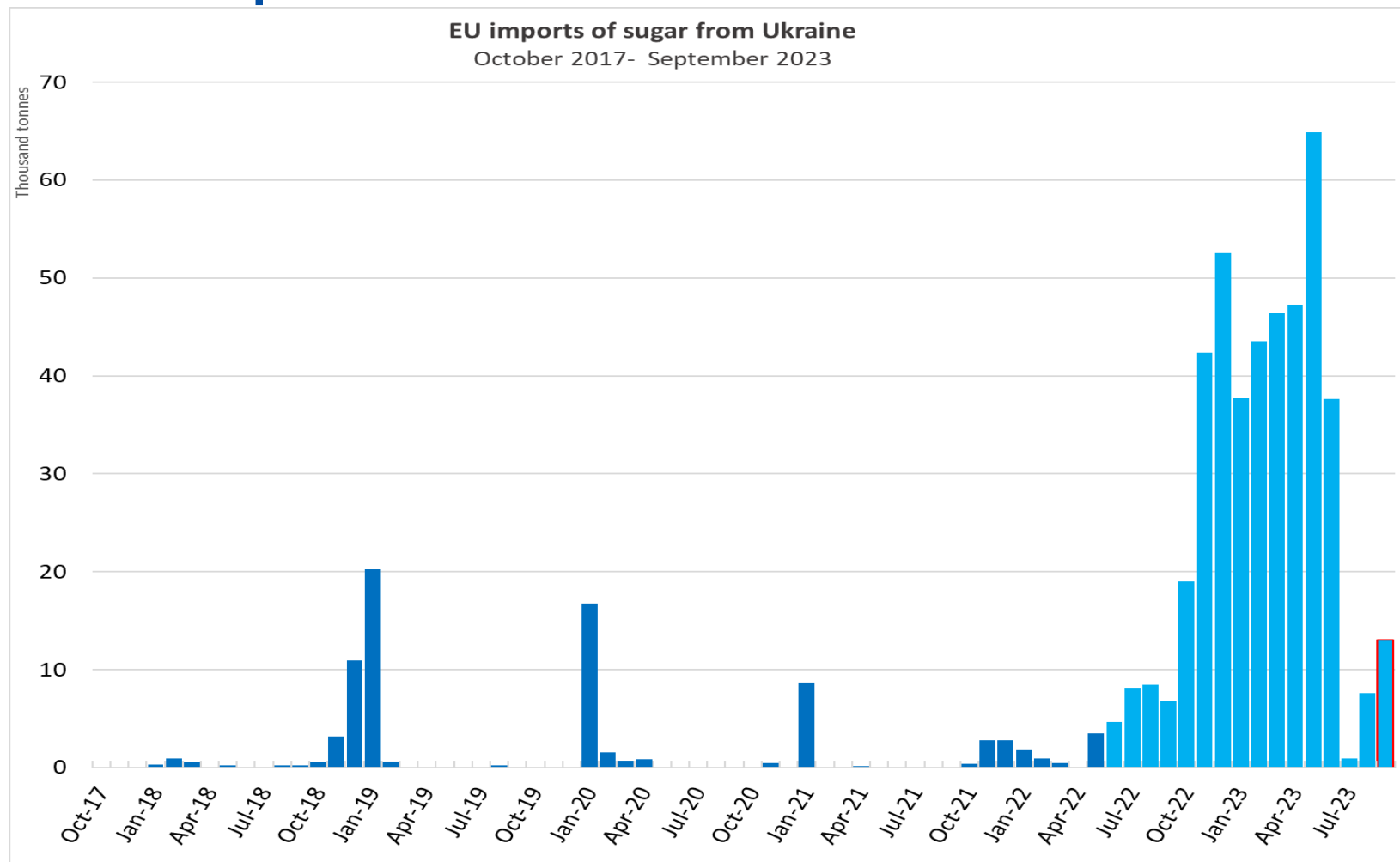


# EU Total imports



EU imports by origin in the Marketing Year 202/23 (Comext and Taxud data)

# EU imports from Ukraine

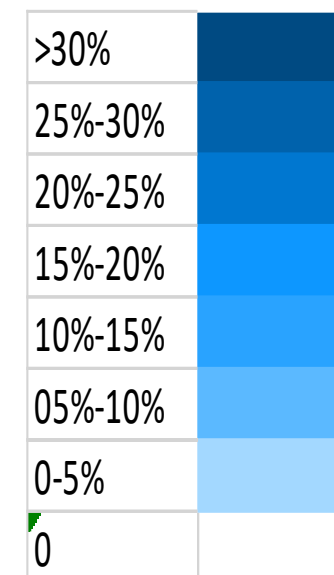
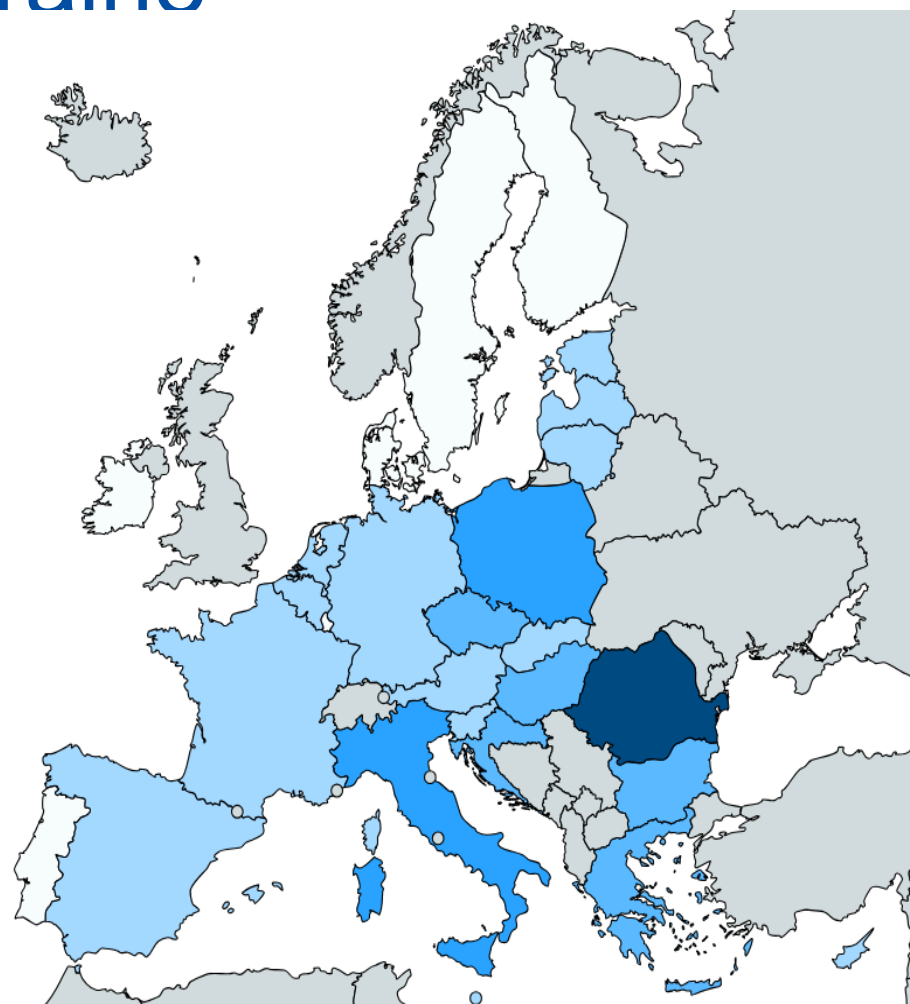


Imports for September from Taxud Surveillance (bar outlined in red). Italian imports from Ukraine might be incomplete for Taxud Surveillance data. In light blue import data from June 2022 onwards, when the suspension of import duties started. **5/06/2023 -15/09/2023 Ukranian sugar export ban in force.**  
Source: Comext and Taxud Surveillance

# EU imports from Ukraine

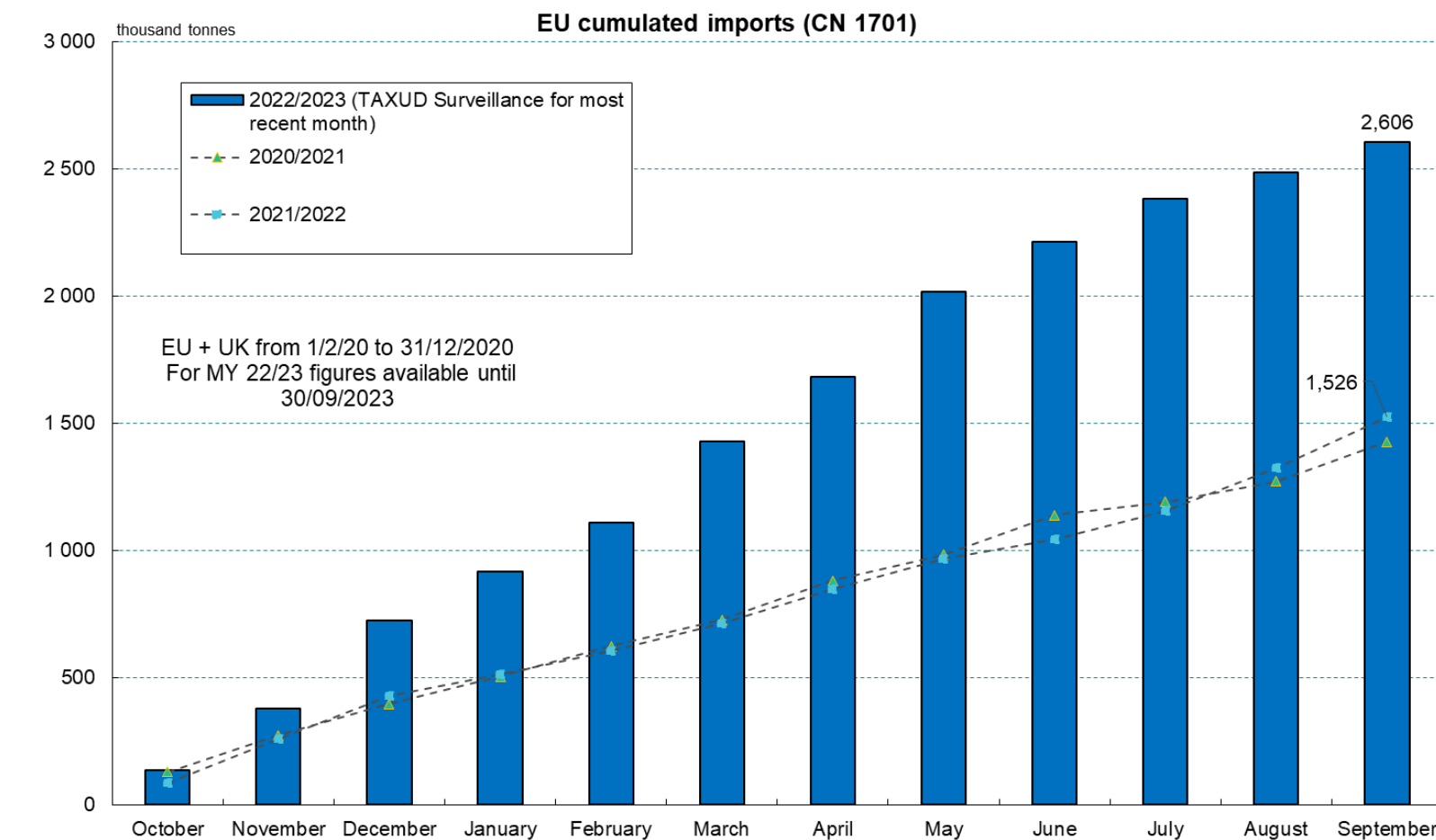
(in tonnes)	Oct.21-Sep.22	Oct.22-Sept.23	Share
<b>Total</b>	<b>40,326</b>	<b>412,915</b>	
Romania	16,928	135,461	32.8%
Poland	13,560	47,178	11.4%
Italy	1,559	45,259	11.0%
Hungary	1,206	35,925	8.7%
Bulgaria	2,411	35,734	8.7%
Croatia	801	23,823	5.8%
Czechia	198	21,871	5.3%
Greece	304	21,845	5.3%
Spain	2,284	16,406	4.0%
Lithuania	403	6,948	1.7%
Slovenia	173	6,810	1.6%
Germany	0	4,085	1.0%
France	0	3,520	0.9%
Latvia	0	2,993	0.7%
Austria	0	2,237	0.5%
Slovakia	500	1,964	0.5%
Malta	0	450	0.1%
Netherlands	0	219	0.1%
Estonia	0	88	0.02%
Cyprus	0	75	0.02%
Belgium	0	21	0.01%

Source: COMEXT and TAXUD



Share of total EU imports from Ukraine  
Oct. 22-Sep. 23

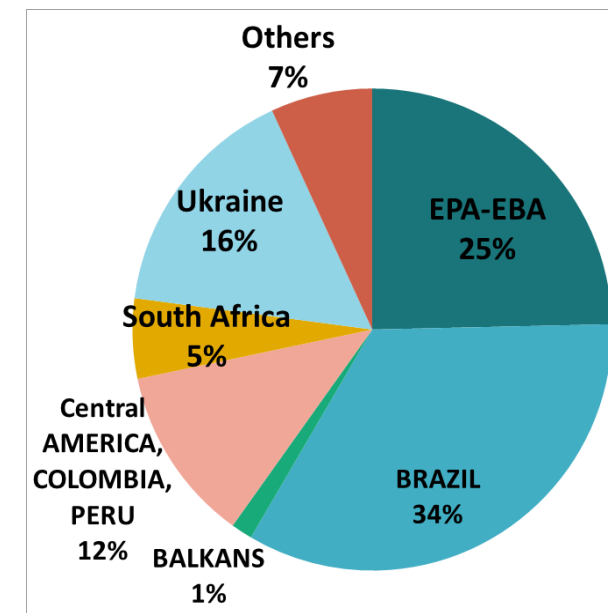
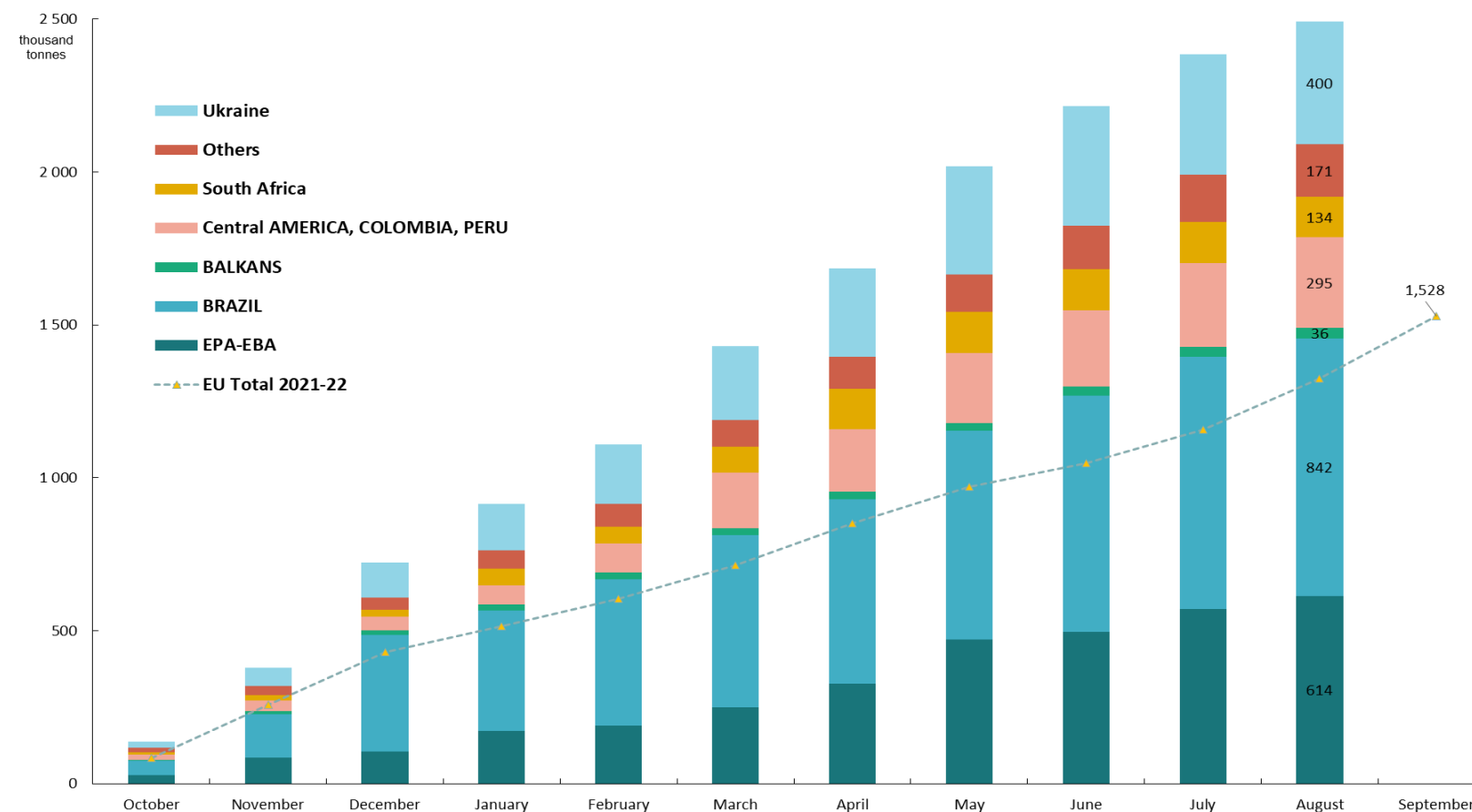
# EU Total imports



Source: EUROSTAT, Taxud

# EU Total imports

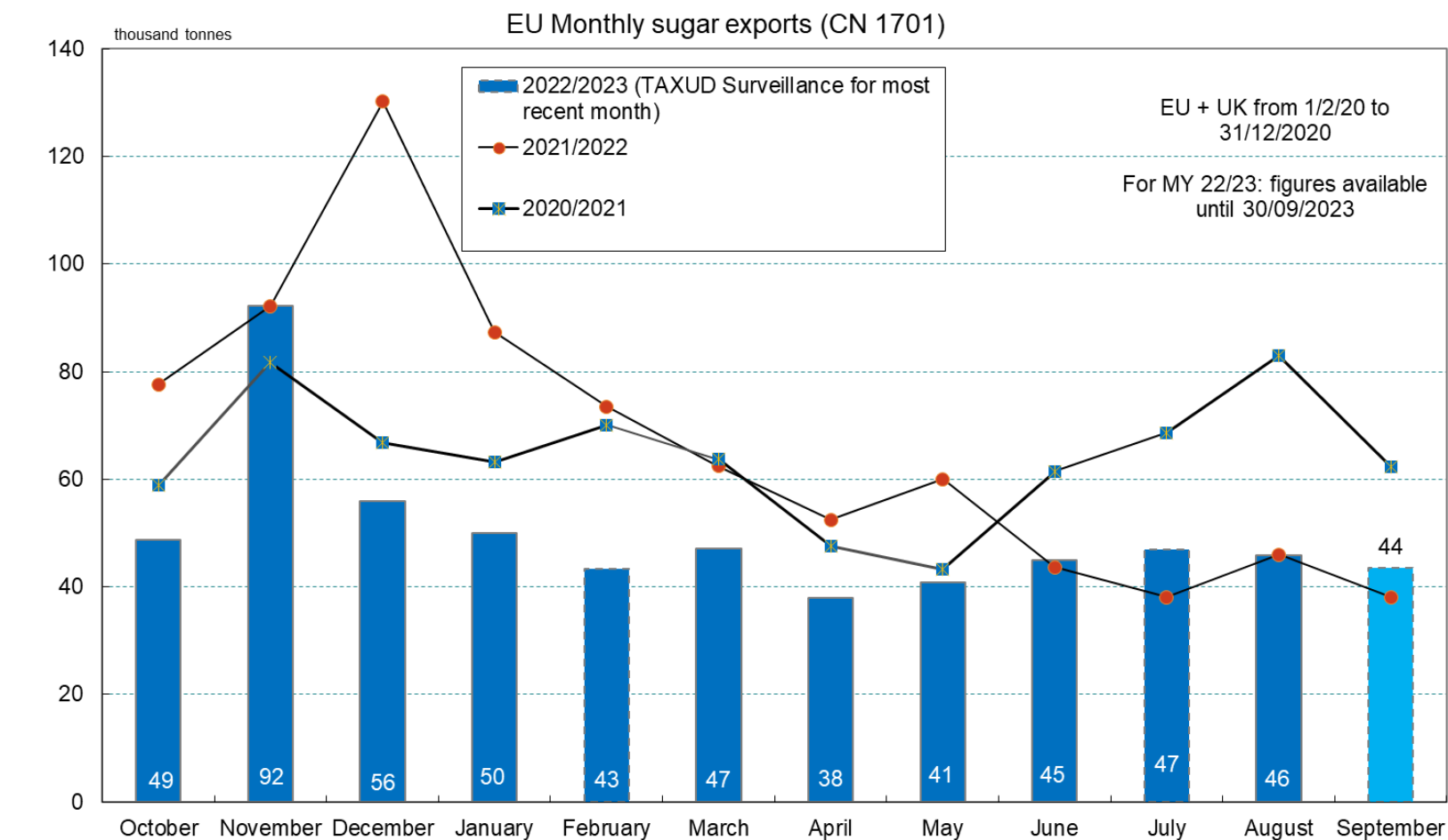
EU Sugar main imports origins in 2022-2023  
compared to EU total imports in 2021-2022



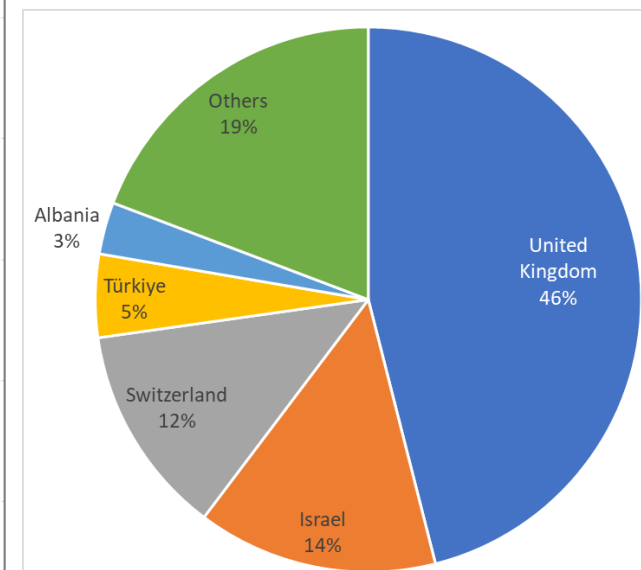
Provisional figures for UK for August 2023.

# EU Sugar Exports

# EU Total exports



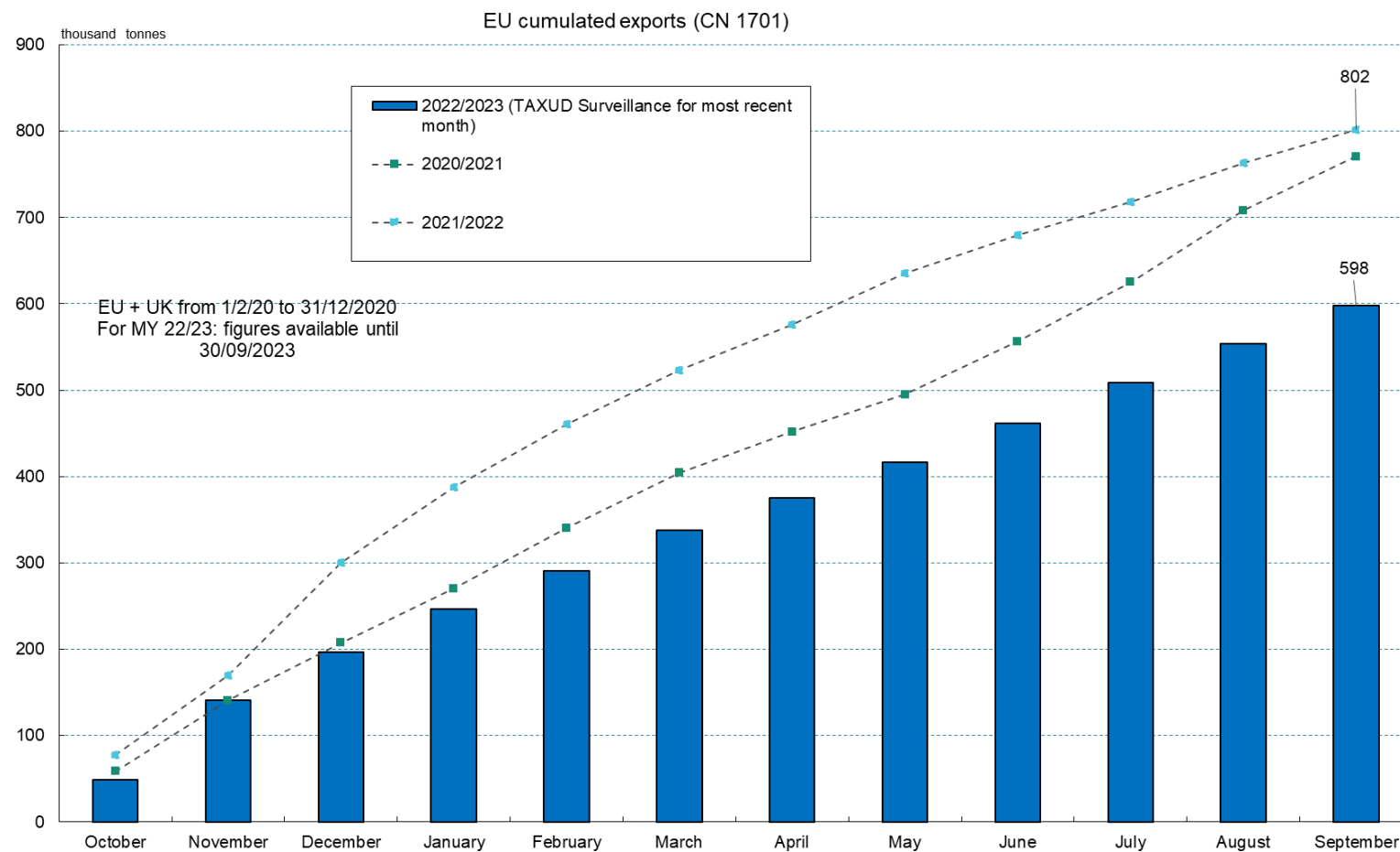
Source: EUROSTAT - DG TAXUD



EU exports by main destination in Marketing Year 2022/23 (Comext and Taxud)

Provisional figures for UK for August 2023.

# EU Total exports



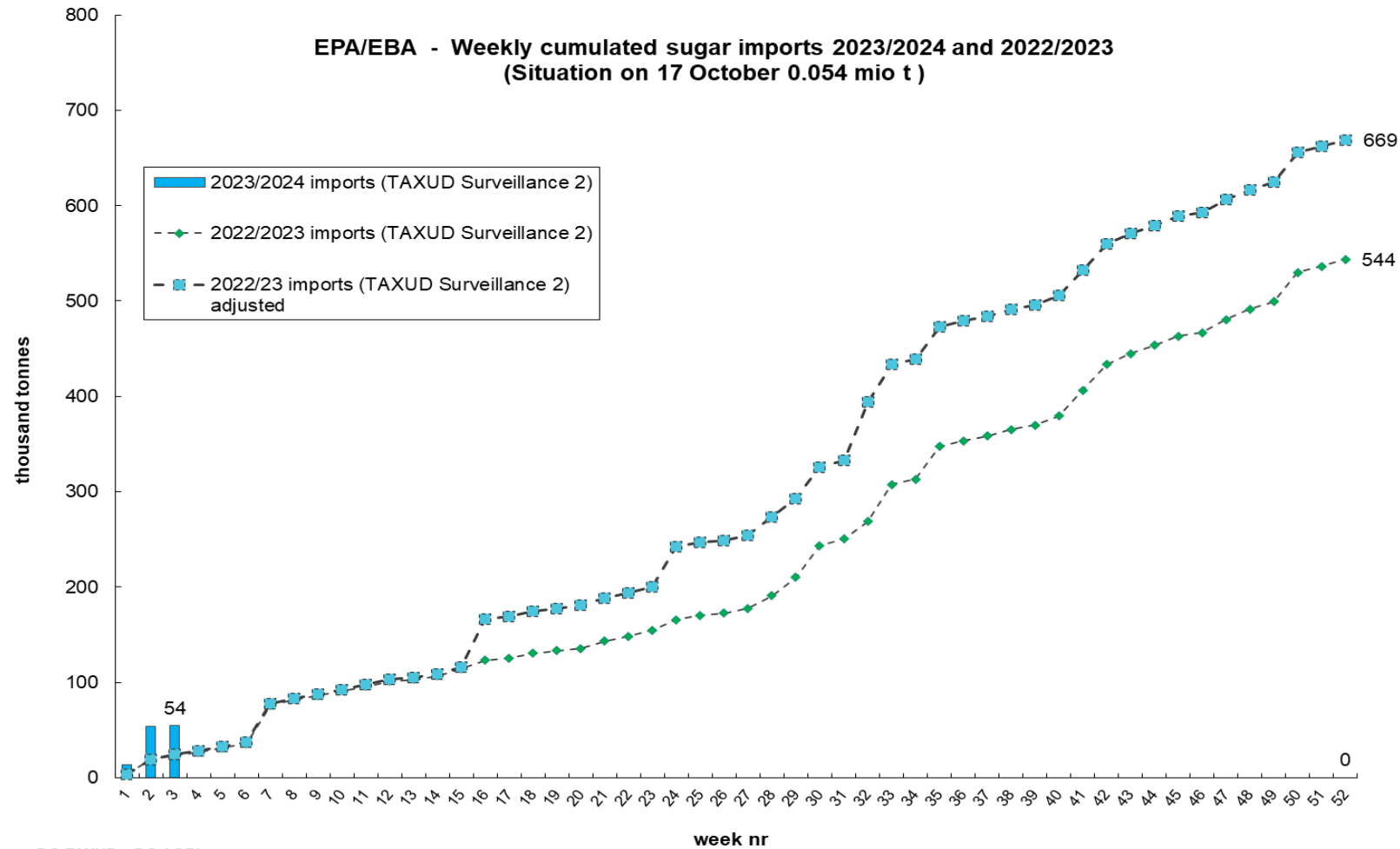
Source: EUROSTAT - DG TAXUD

Provisional figures for UK for August 2023.



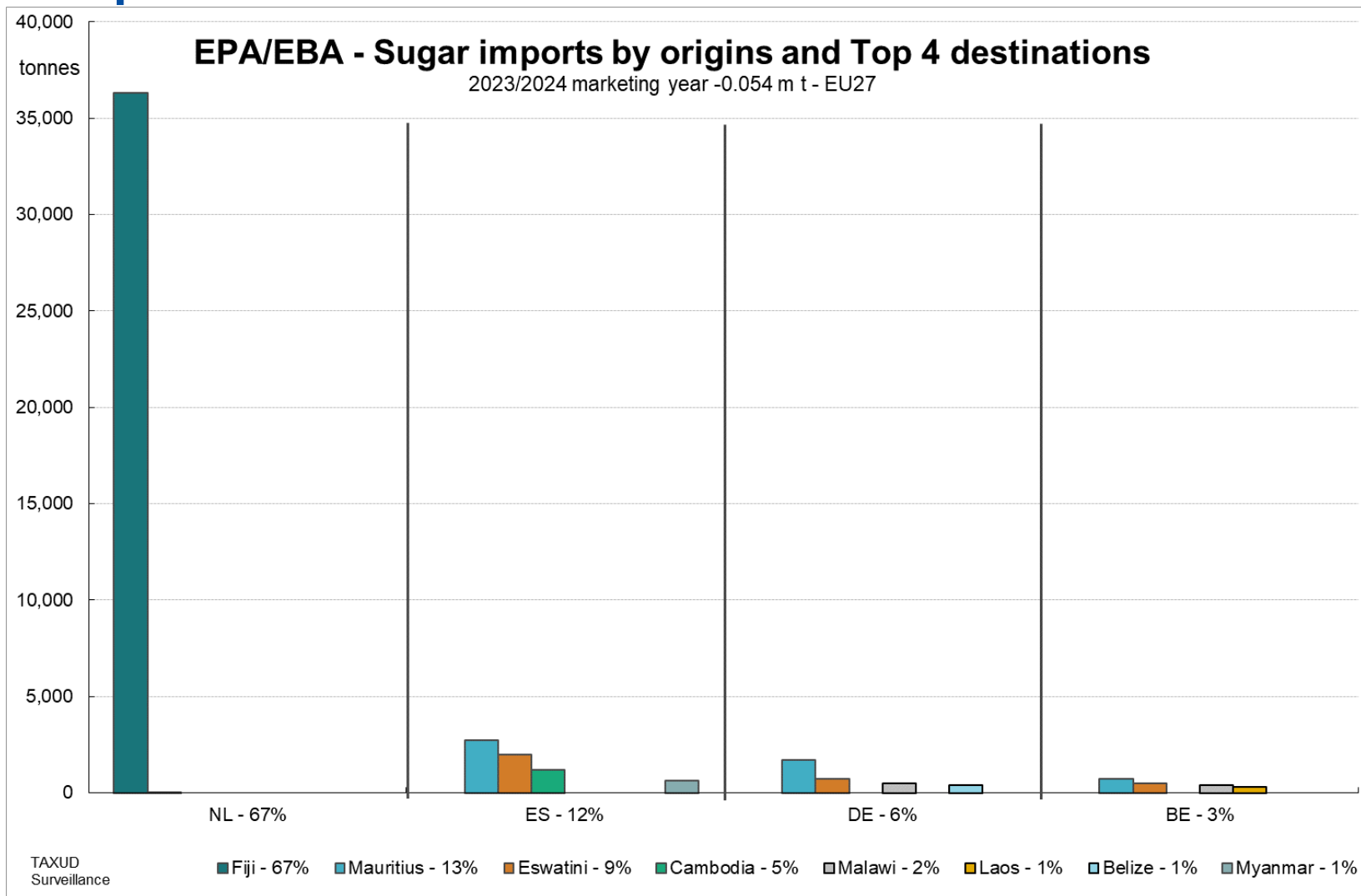
# Marketing year 2023/2024

# Imports EPA / EBA in 2023/2024 - a



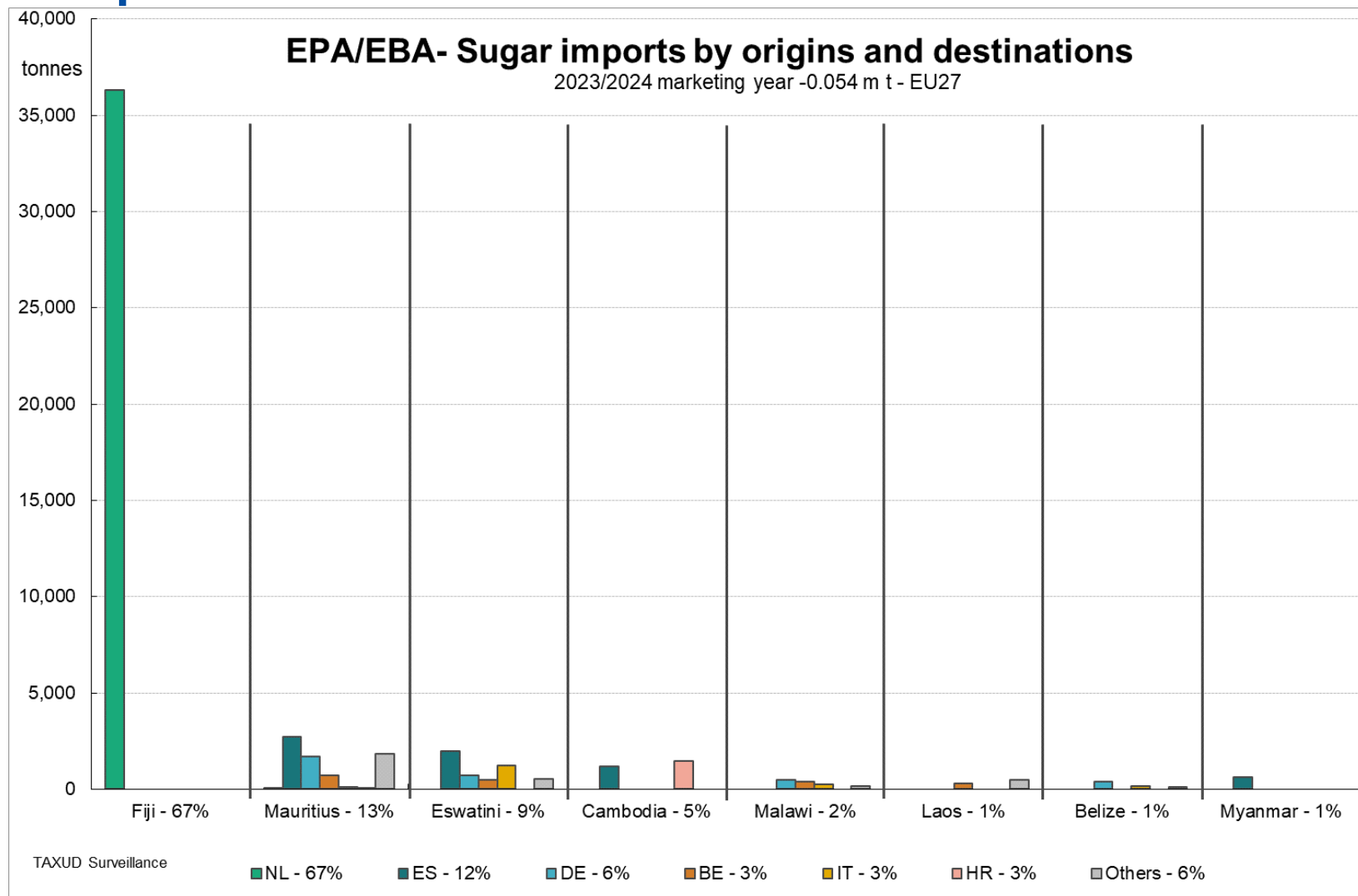
Import data for Italy might be missing/incomplete .

# Imports EPA / EBA in 2022/2023 - a



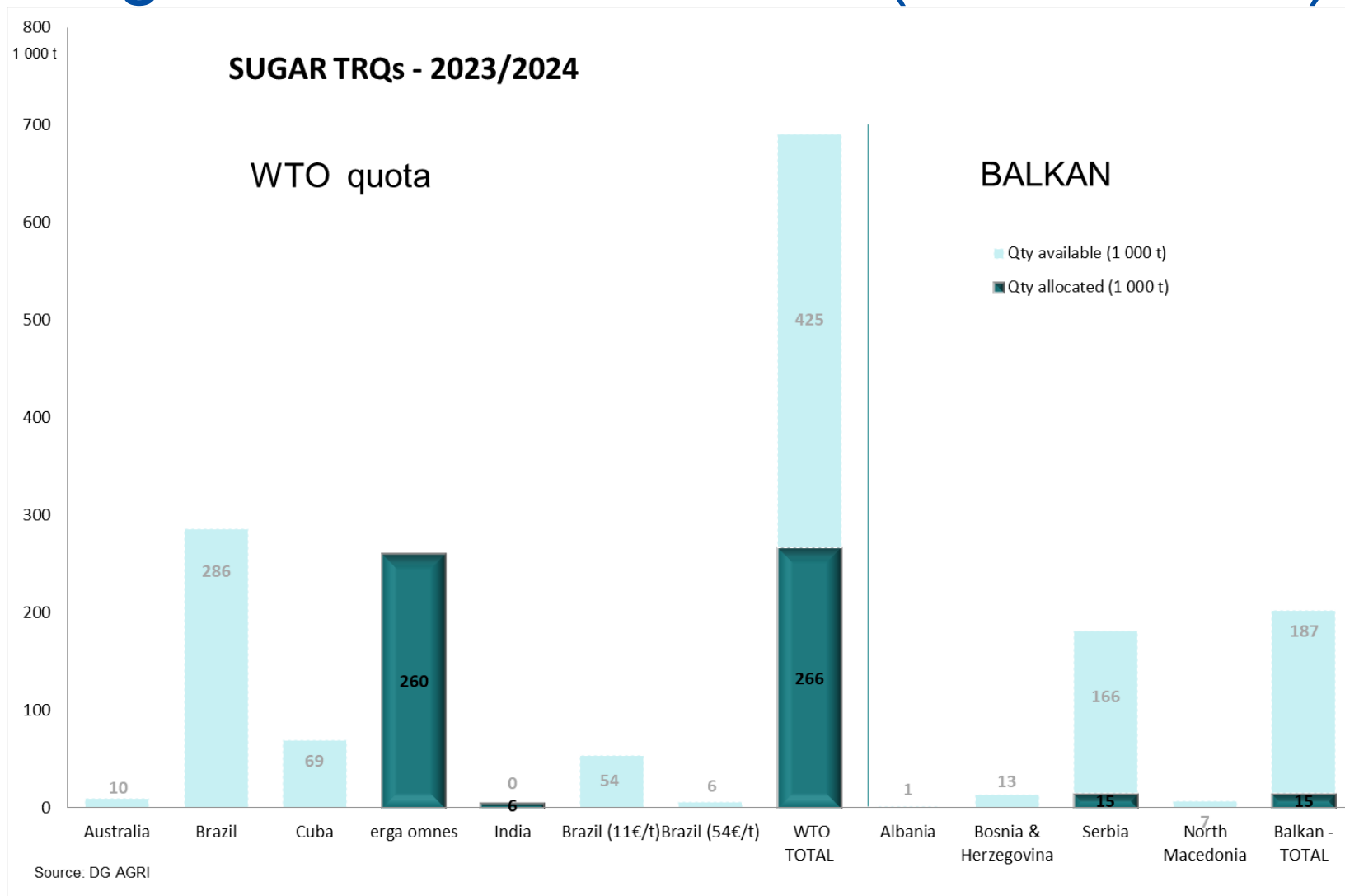
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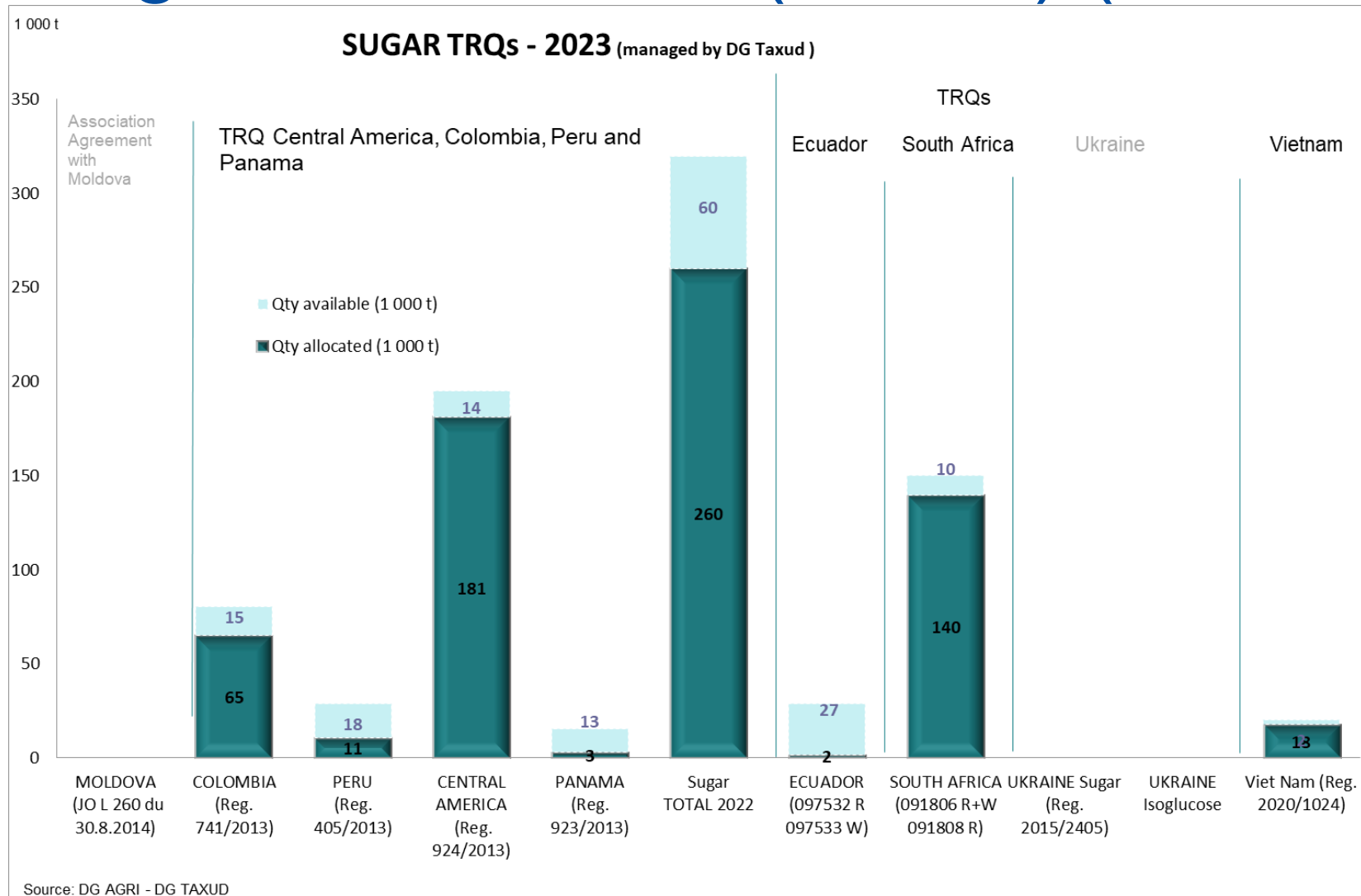


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# Sugar TRQs 2023-2024 (23/10/2023)



# Sugar TRQs 2023 (EU 27) (20/10/2023)

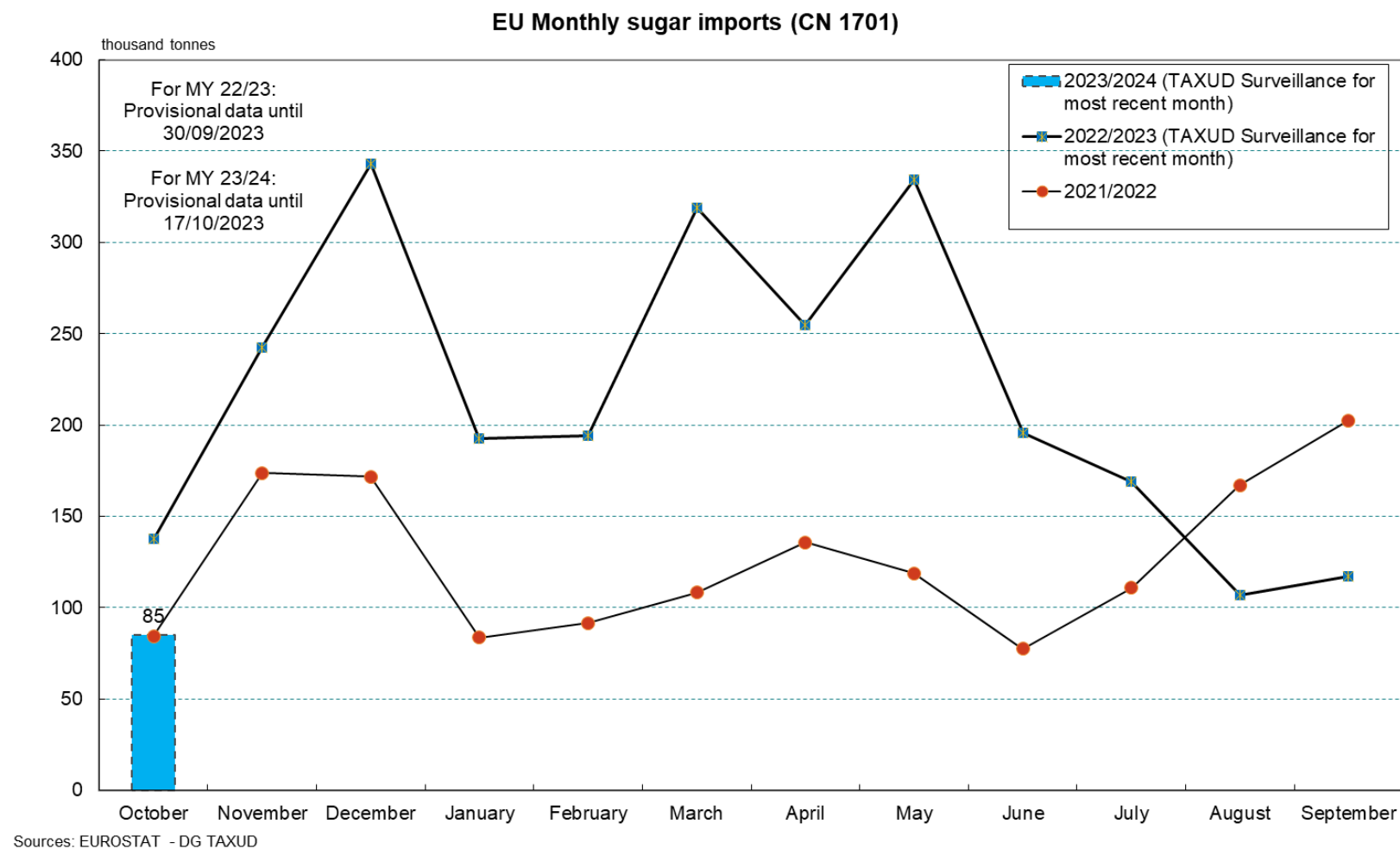


# EU Total Sugar Trade Flows

# EU Sugar Imports

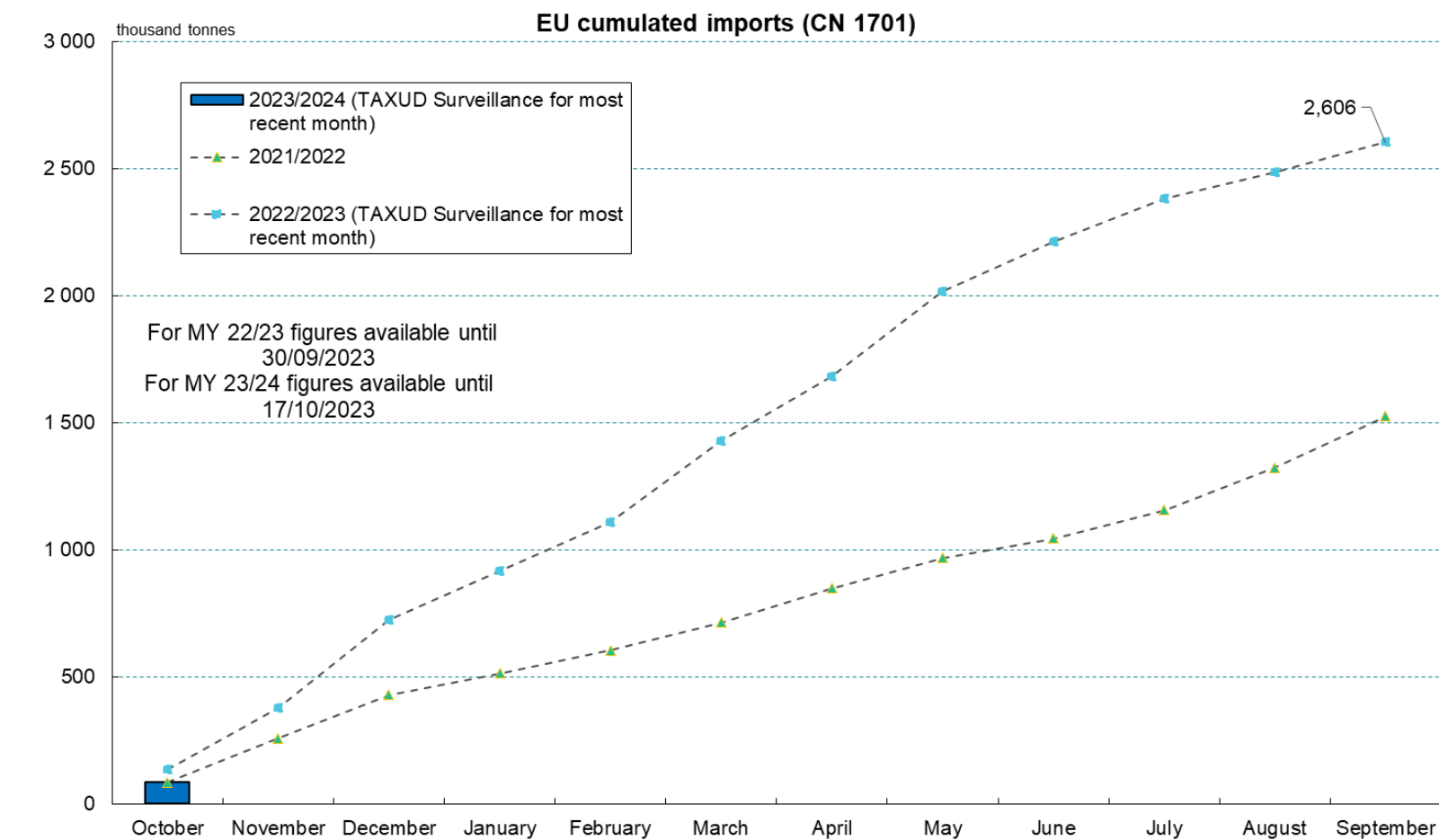


# EU Total imports



Taxud data for 17 days of October 2023. Italian imports might be missing/ incomplete.

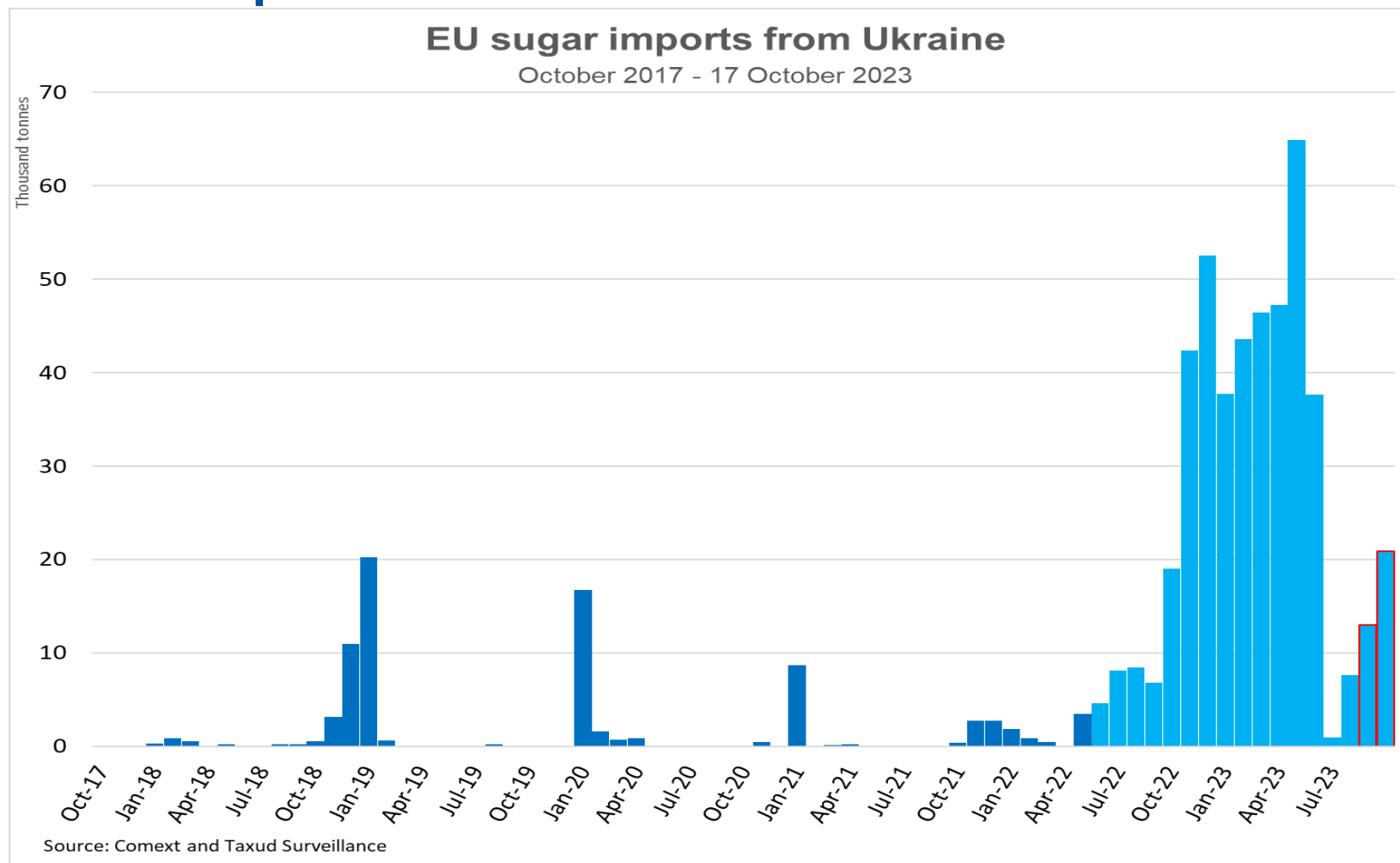
# EU Total imports



Source: EUROSTAT, Taxud

Taxud data for 17 days of October 2023. Italian imports might be missing/ incomplete.

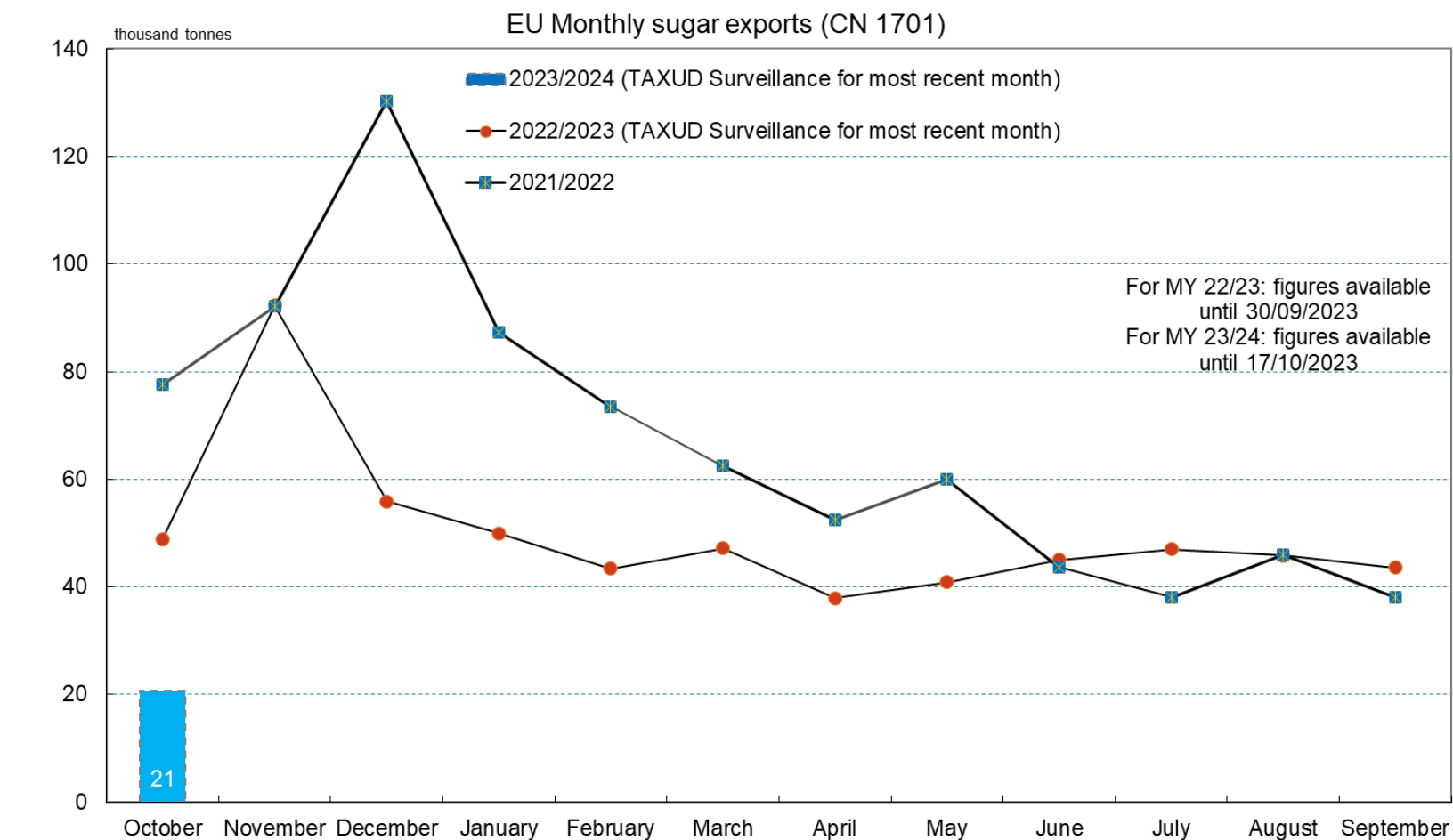
# EU imports from Ukraine



Imports for September and 17 days of October from Taxud Surveillance (bar outlined in red). Italian imports from Ukraine might be incomplete for Taxud Surveillance data. In light blue import data from June 2022 onwards, when the suspension of import duties started. **5/06/2023 -15/09/2023 Ukrainian sugar export ban in force.**  
Source: Comext and Taxud Surveillance

# EU Sugar Exports

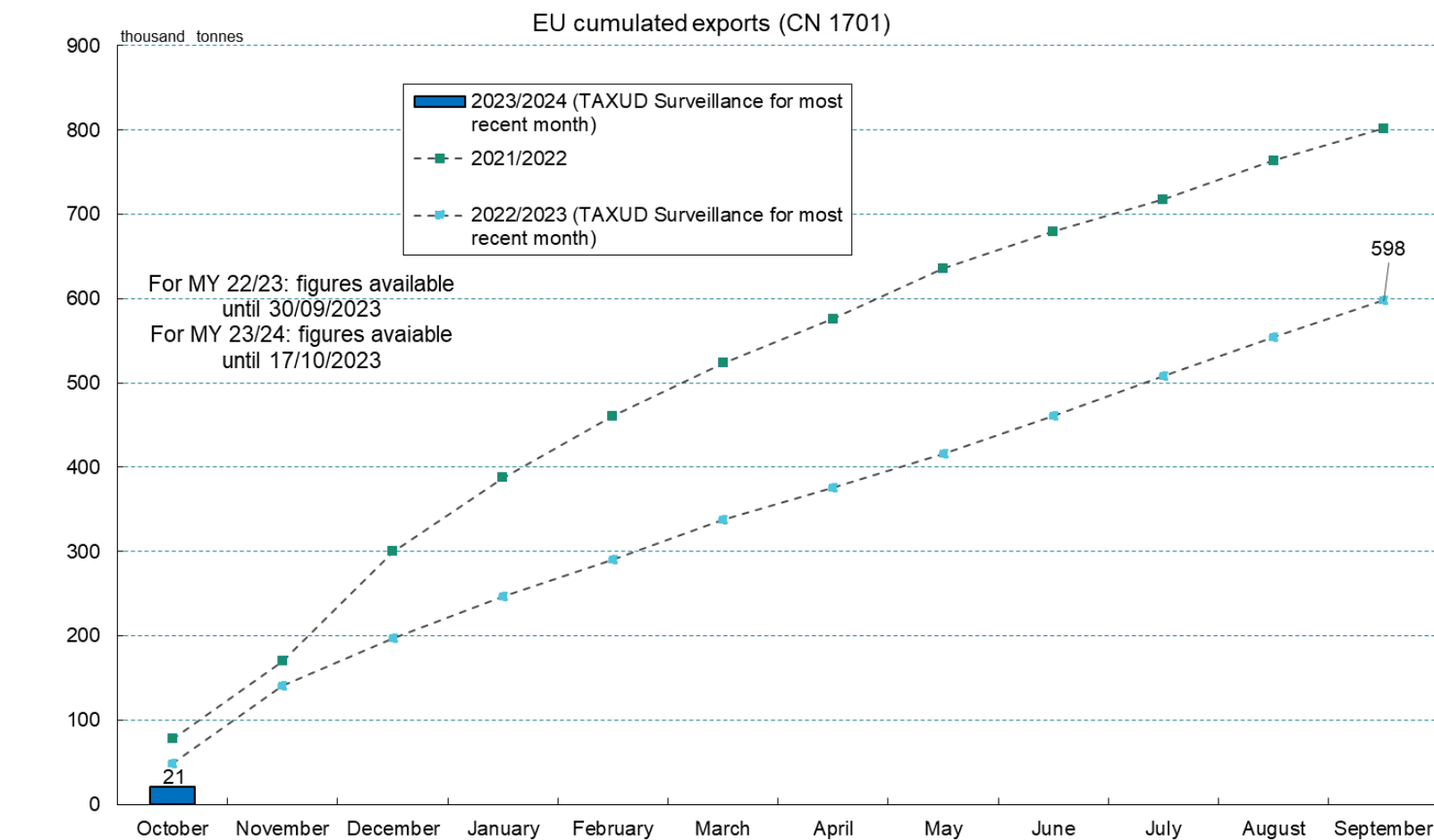
# EU Total exports



Source: EUROSTAT - DG TAXUD

Taxud data for 17 days of October 2023. Italian imports might be missing/ incomplete.

# EU Total exports

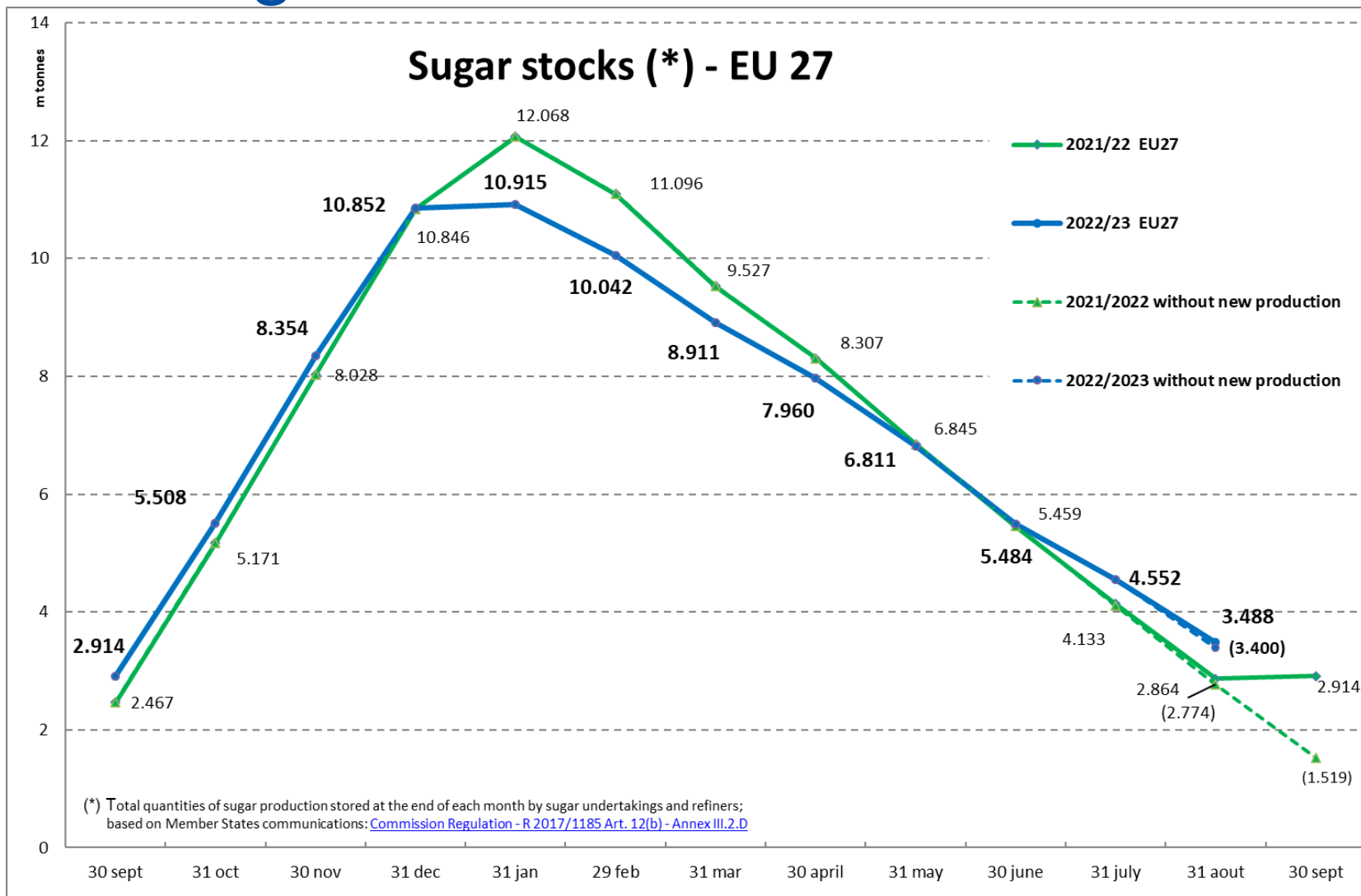


Source: EUROSTAT- DG TAXUD

Taxud data for 17 days of October 2023. Italian imports might be missing/ incomplete.

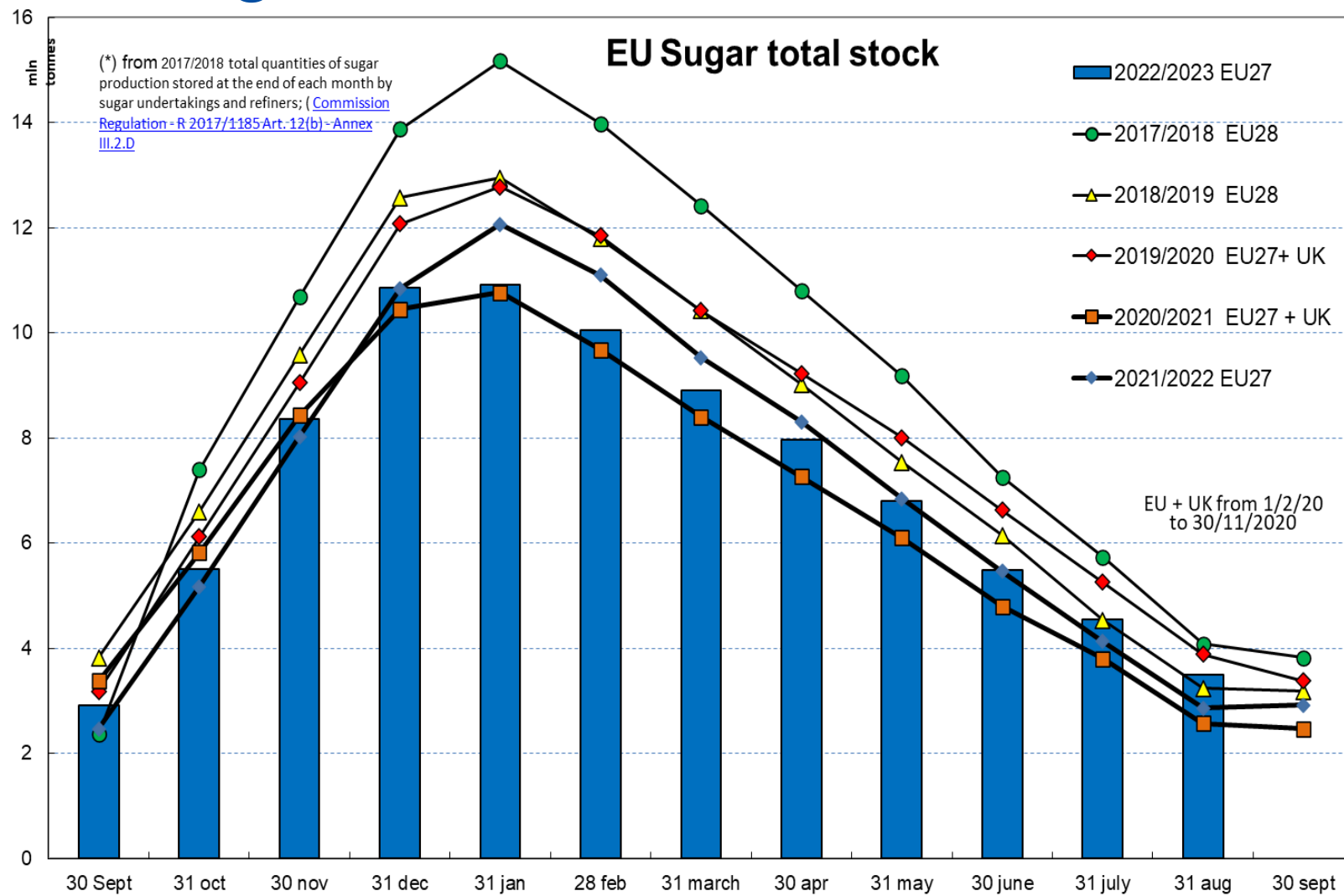
# EU Sugar stocks

# EU Sugar stocks





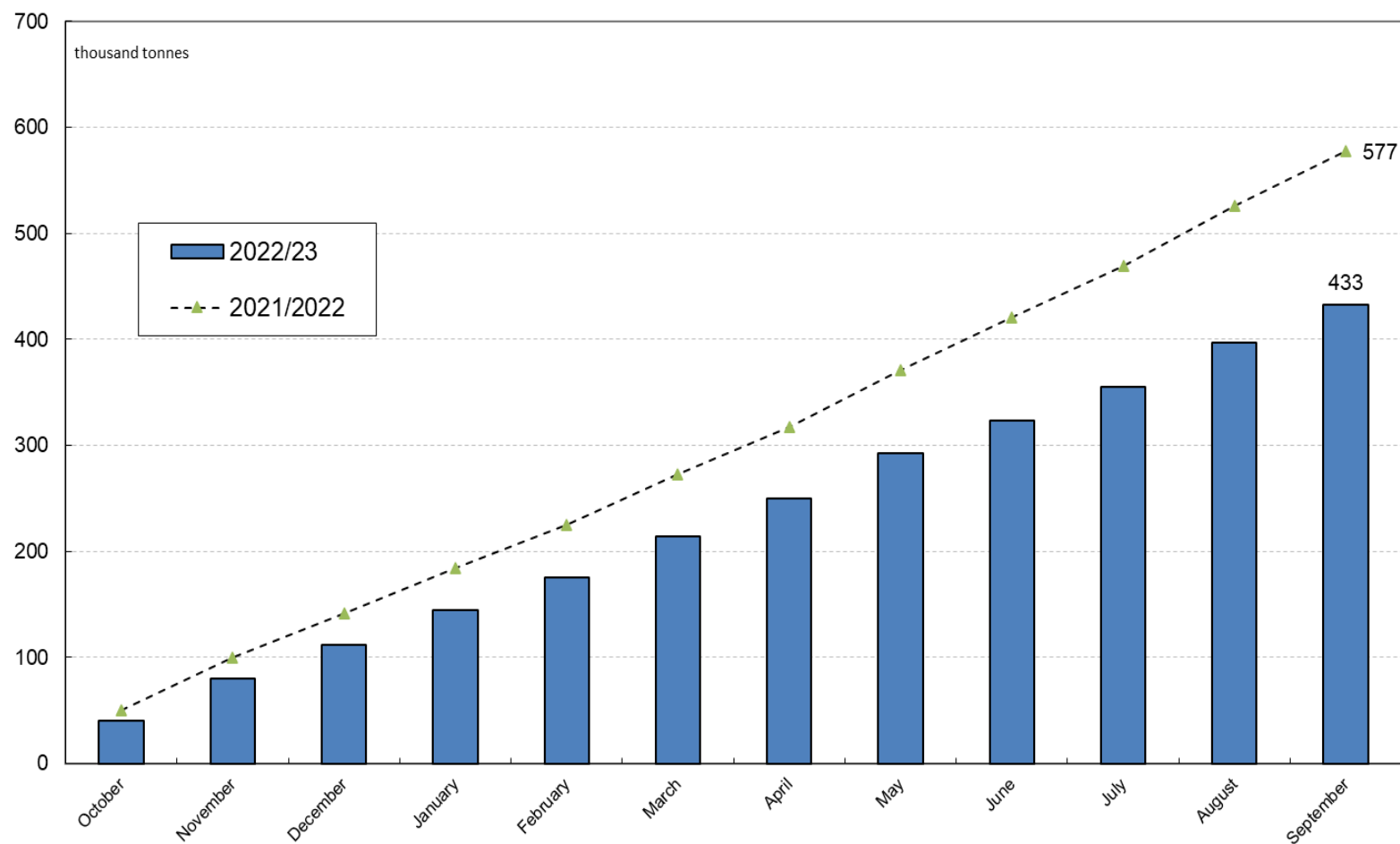
# EU Sugar stocks



# EU Isoglucose

# EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2022/2023



Source: DG AGRI.

# Thank you