



# Sugar Market situation

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

*22 December 2022*

# World Sugar Market

# Exchange rates (16/12/2022)

ECB euro exchange rate to the USD



Source: Reuters.

- Euro – Dollar exchange rate:  
1 € = \$ 1.06
- One month ago\*  
1€ = \$ 1.04

\*Figures presented at the previous Committee

# Exchange rates (16/12/2022)

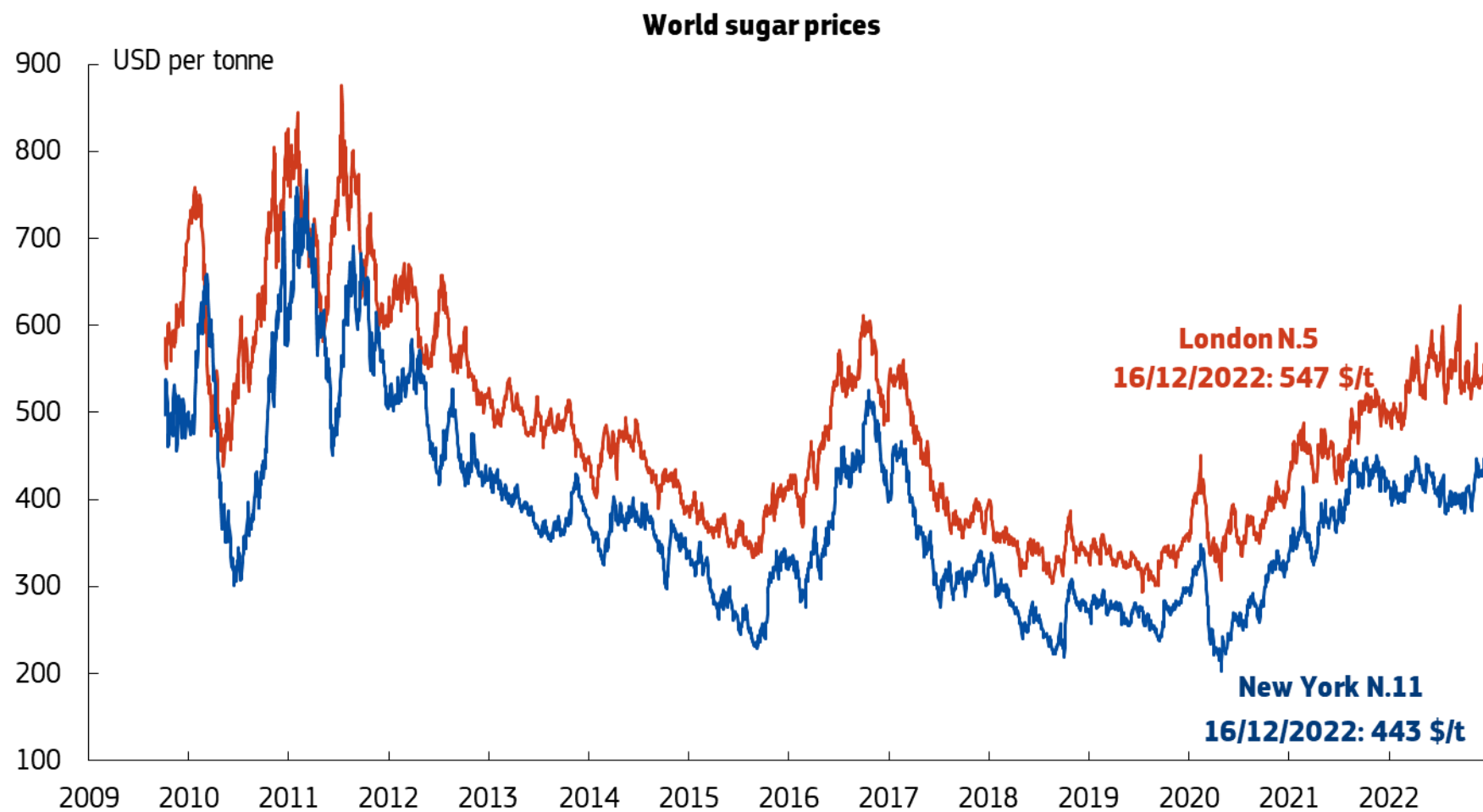
ECB euro exchange rate to the Brazilian real



Source: Reuters.

- Euro – Real exchange rate:  
1 € = 5.62 Real
- One month ago:  
1€ = 5.11 Real

# World prices



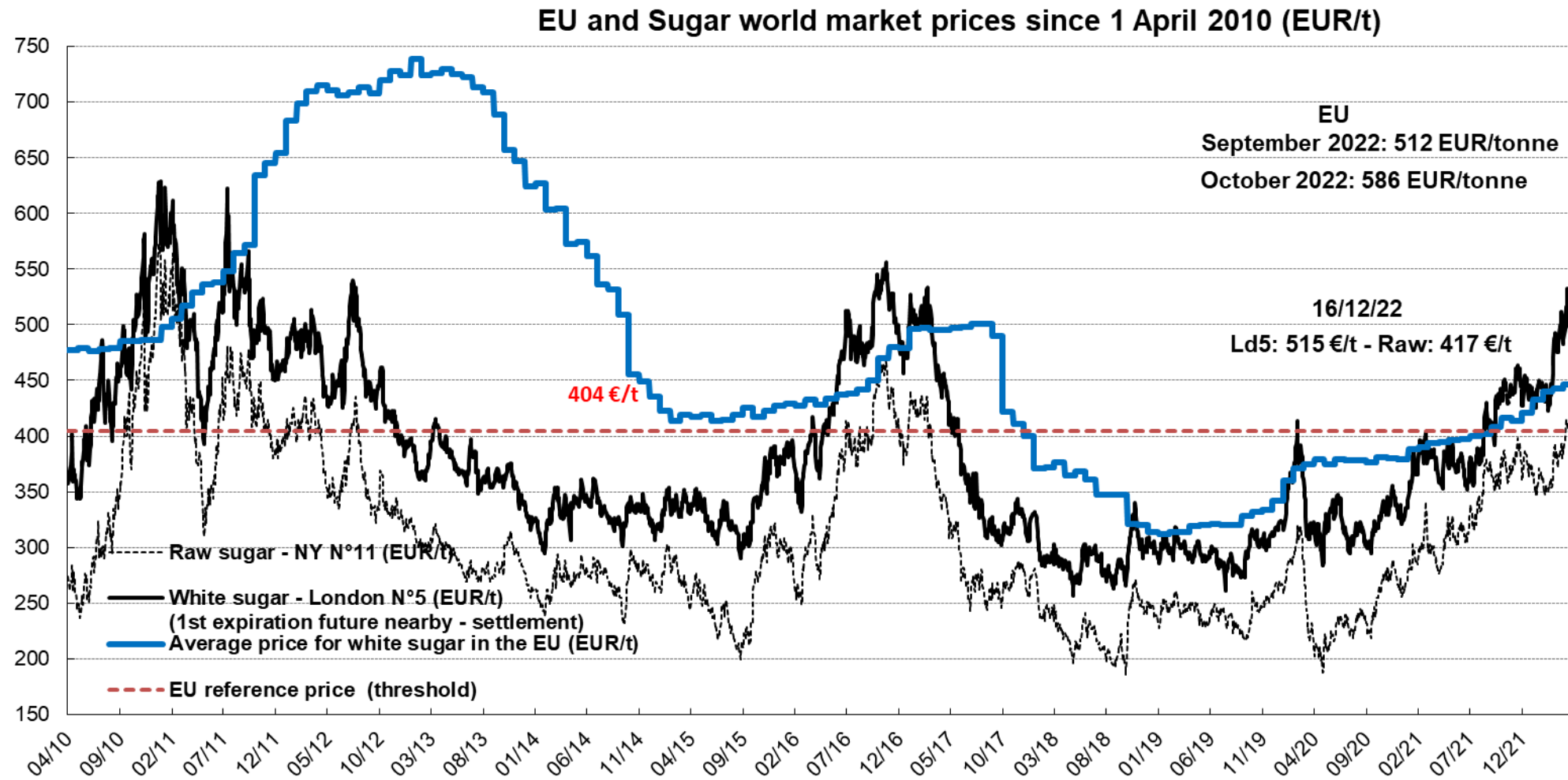
# World prices

- **White sugar** (16/12/2022 vs. 18/11/2022)
  - Mar. 23: 546.8 \$/t (+0.6%; 514.9 €/t)
  - May. 23: 531.6 \$/t (-0.3%; 513.4 €/t)
- **Raw sugar** (16/12/2022 vs. 18/11/2022)
  - Mar. 23: 20.09 \$cts/lb (+0.2%; 417.1 €/t )
  - May. 23: 18.82 \$cts/lb (-0.1%; 390.7 €/t)

White premium: 103.9 \$/t on Mar./Mar. basis (white/raw).

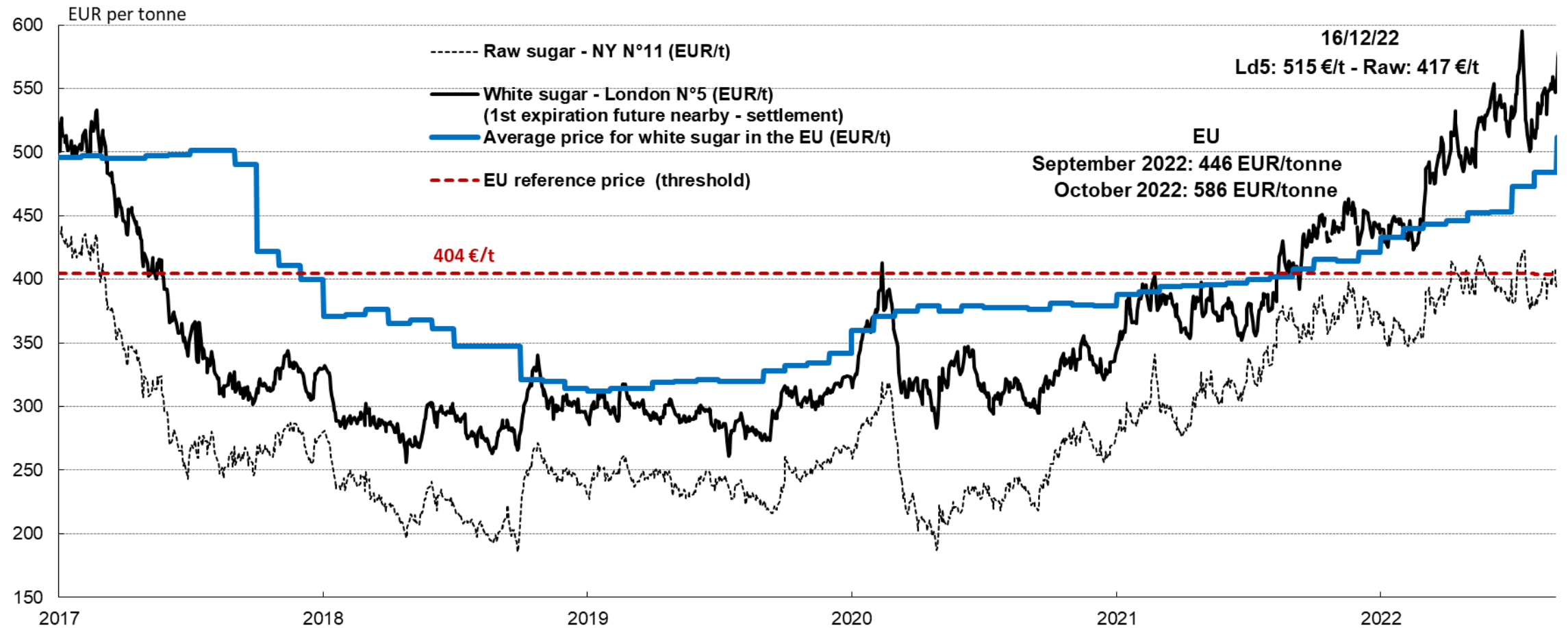
- White sugar hit a contract high of 622.8 \$ on Thursday 15 Sept.22, its highest since 25 Jul.2012
- Raw sugar peaked at 20.42 cents on Wednesday 17 Nov. 21, its highest in about 4 years and half.
- White premium +2.6 \$/t compared to last meeting

# World prices



# World prices

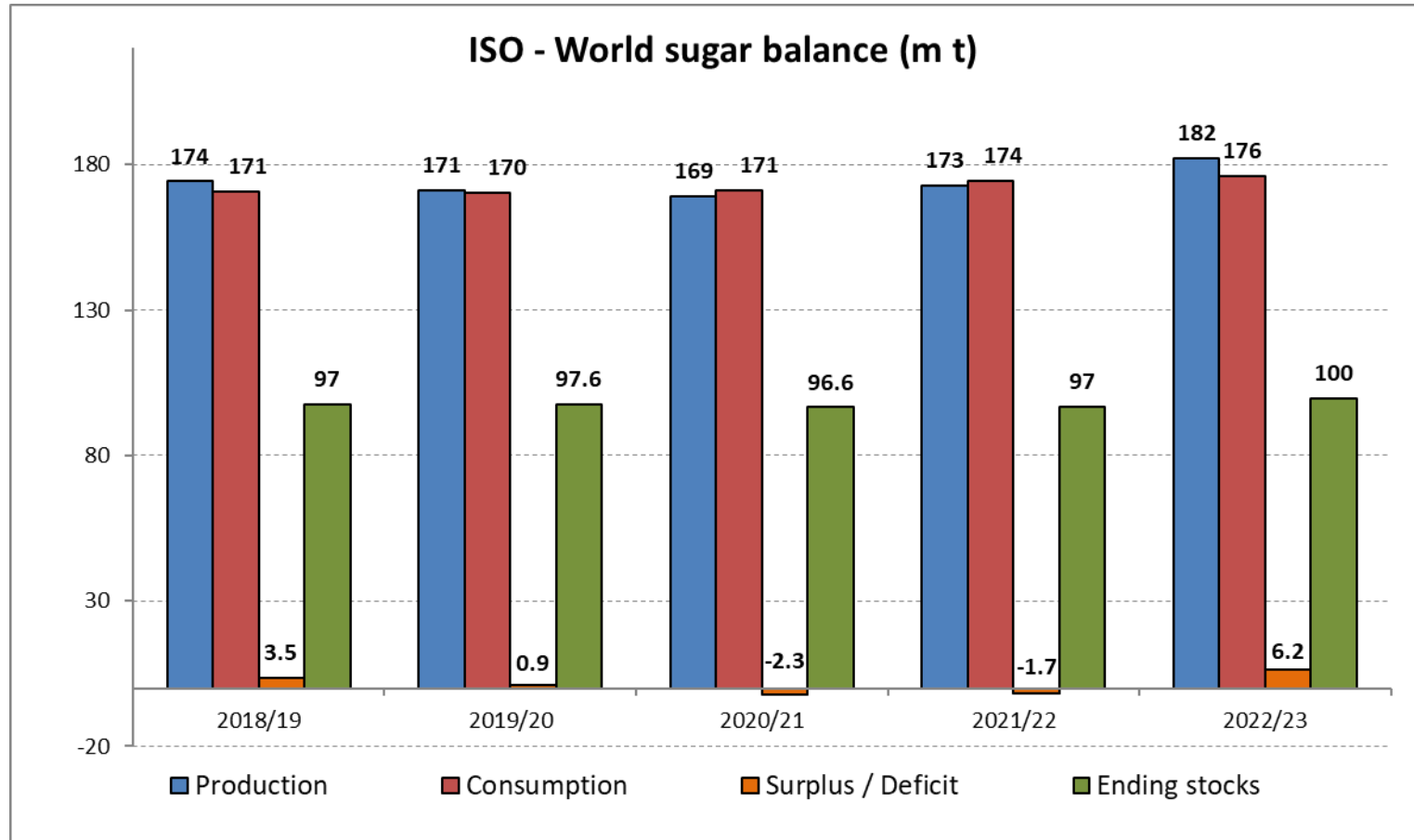
EU and Sugar world market prices since 1 January 2017 (EUR/t)





# World Market News

# World Market News ISO 11/2022



- Global sugar deficit of 1.7 million tonnes in the 2021/22 season (deficit at 1.3 mln t in the previous update)
- Global sugar surplus expected at 6.2 million tonnes in the 2022/23 season (+0.6 million tonnes compared to previous update).

# World Market News ISO 11/2022

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

	2022/23	2021/22	Changes	
			in mln tonnes	in %
Production	182.142	172.662	9.480	5.49
Consumption	175.957	174.327	1.630	0.94
Surplus/Deficit	6.185	-1.665		
Import demand	61.500	62.191	-0.691	-1.11
Export availability	64.486	62.512	1.974	3.16
End Stocks	99.734	96.852	2.882	2.98
Stocks/Consumption ratio in %	56.68	55.56		

**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
EU	-0.966	Brazil	+7.833
Pakistan	-0.515	Thailand	+1.866
India	-0.420	Australia	+0.709

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

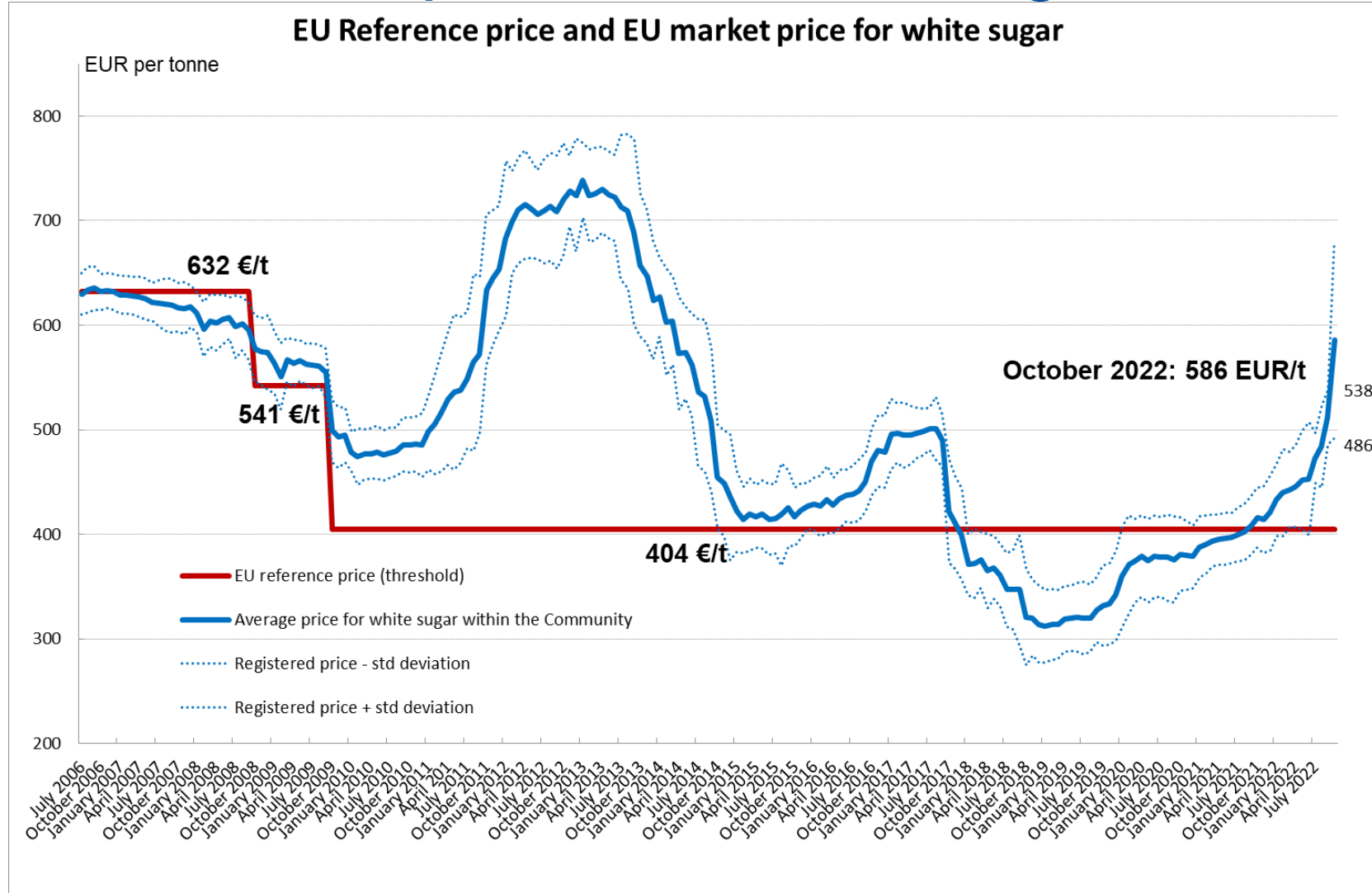


# Sugar Price reporting

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Arable Crops

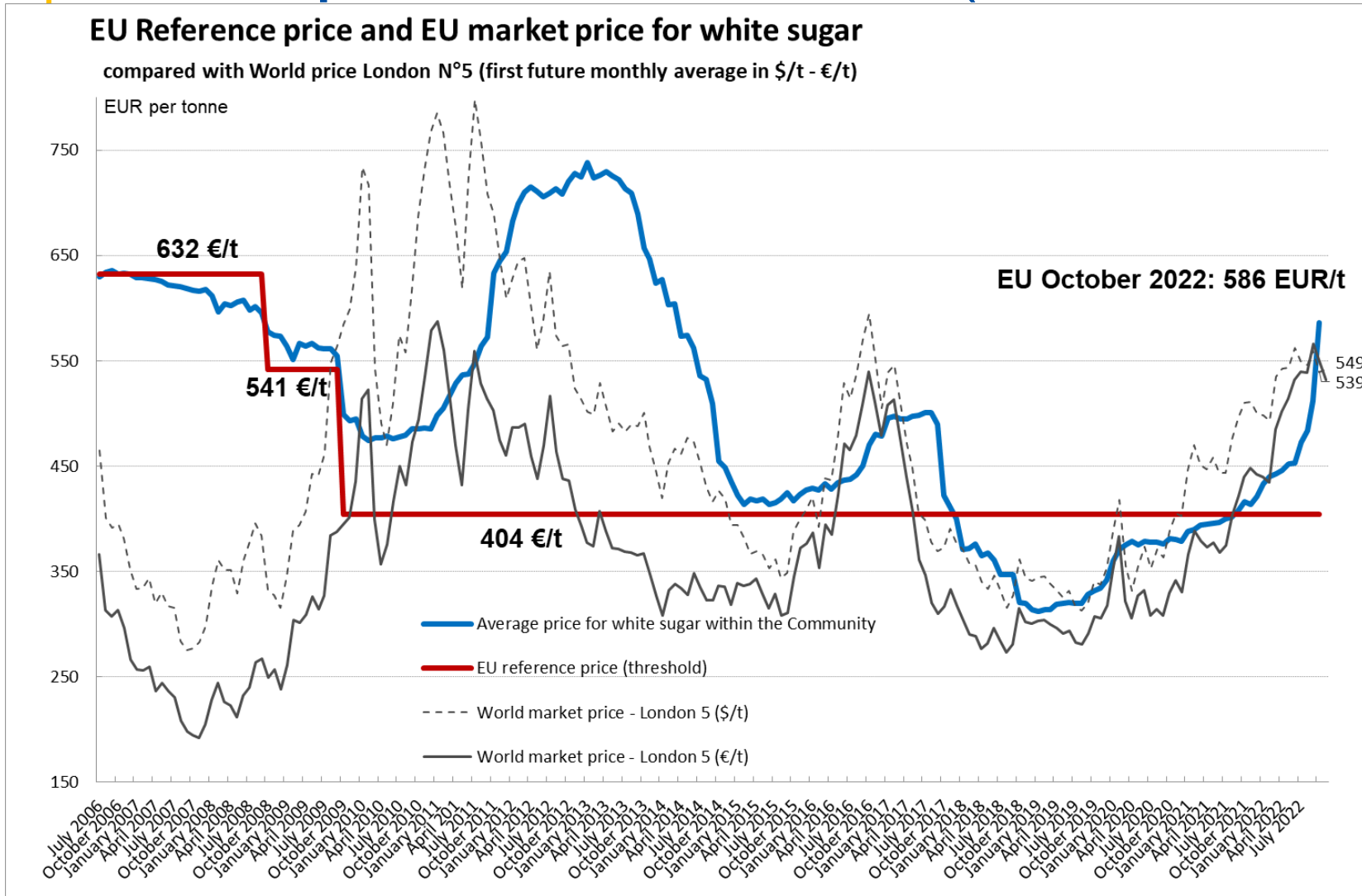
*22 December 2022*

# EU market price for white sugar



- Increased by EUR 74 per tonne compared to September.
- Increase by EUR 170 per tonne compared to October 2021.

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



London N°5 (Nov. 2022):

- - EUR 17 per tonne compared to previous month (-3%)
- + EUR 84 per tonne compared to Nov. 2021(+19%)

# 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)
October 2021	<b>416</b>	29	401	411	479
November 2021	<b>414</b>	32	406	405	496
December 2021	<b>421</b>	36	409	411	512
January 2022	<b>433</b>	35	425	423	512
February 2022	<b>440</b>	42	432	429	526
March 2022	<b>443</b>	36	429	436	522
April 2022	<b>446</b>	39	440	436	526
May 2022	<b>452</b>	47	441	438	548
June 2022	<b>453</b>	54	446	438	561
July 2022	<b>473</b>	24	445	458	584
August 2022	<b>484</b>	39	467	462	623
September 2022	<b>512</b>	26	475	494	669
October 2022	<b>586</b>	94	592	560	711

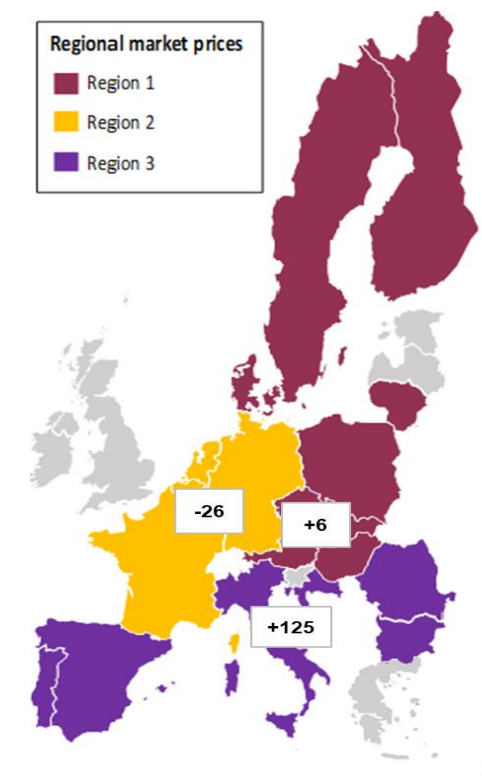
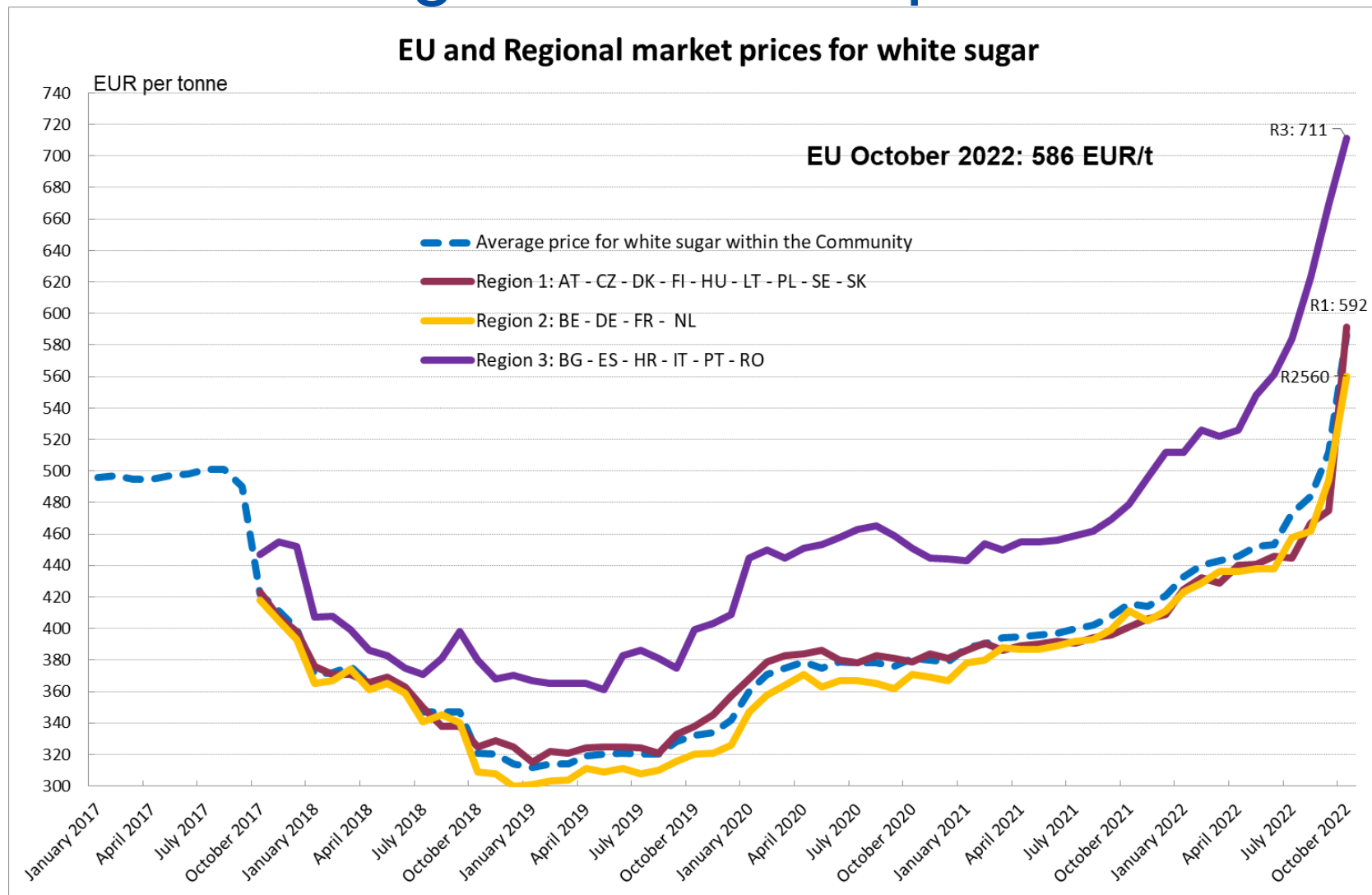
(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

- + 170 EUR/ tonne compared to previous year

# EU and Regional market prices for white sugar

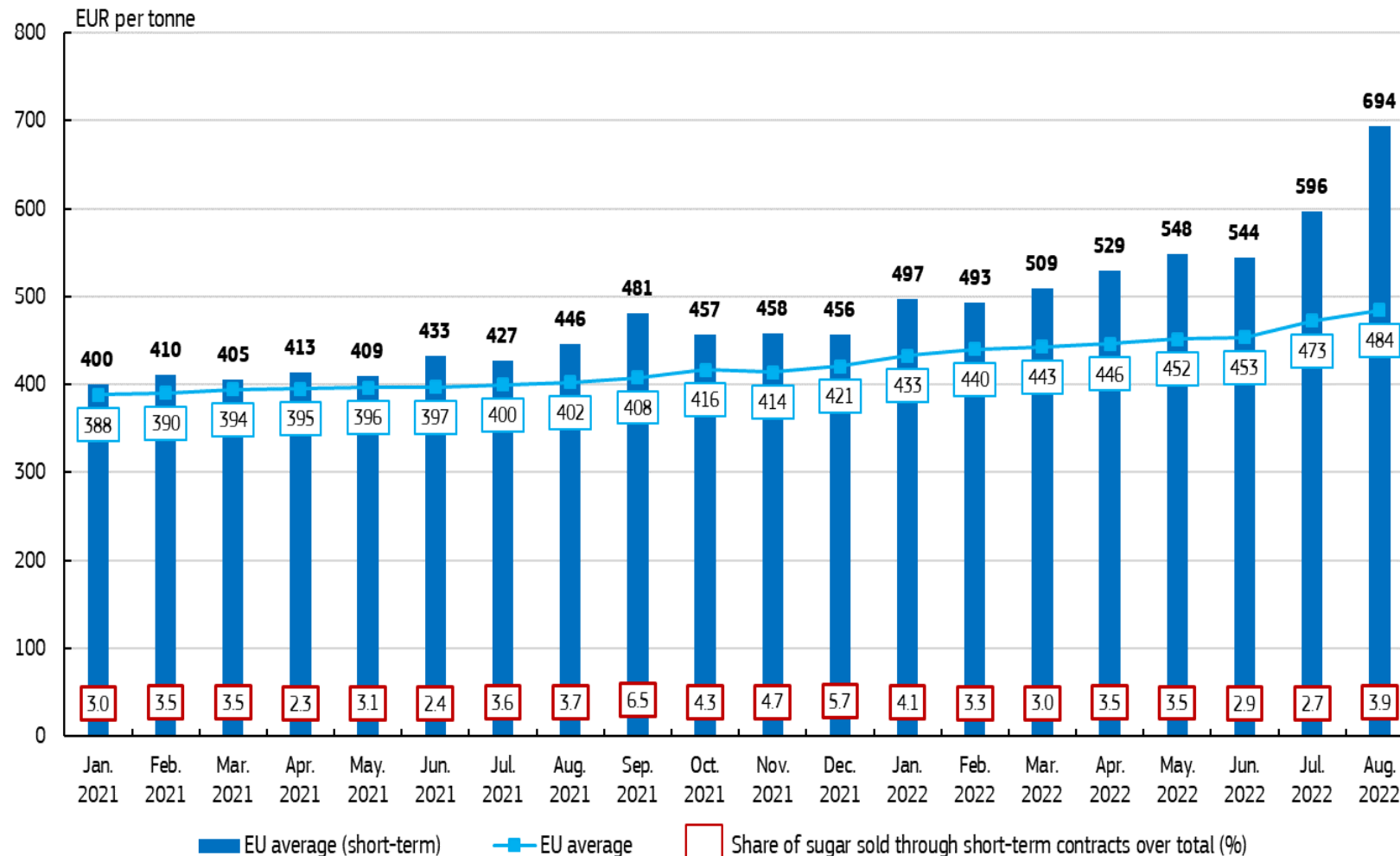


Differences between EU average price and regional average prices



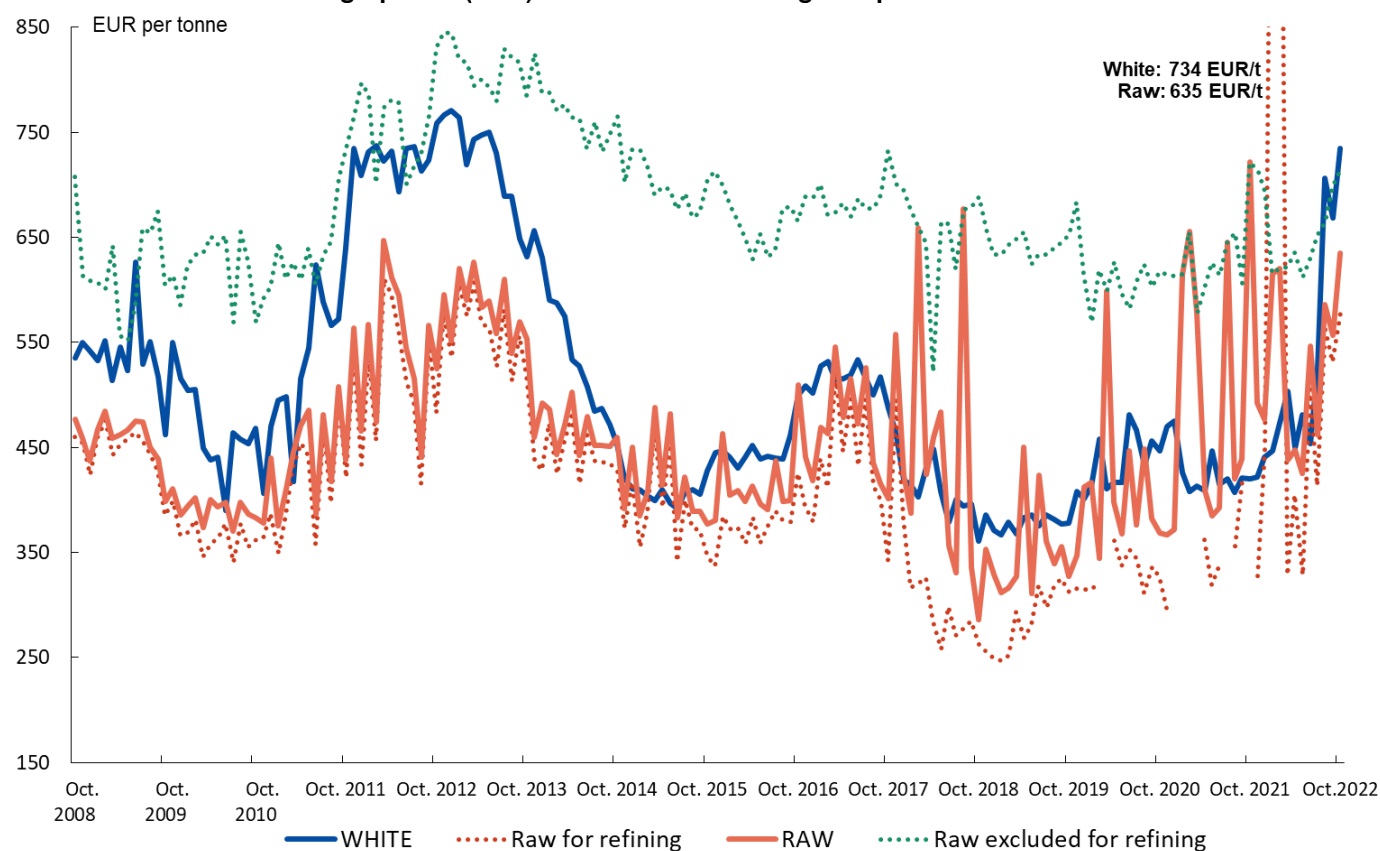
# EU short-term prices

EU average prices, short-term and total

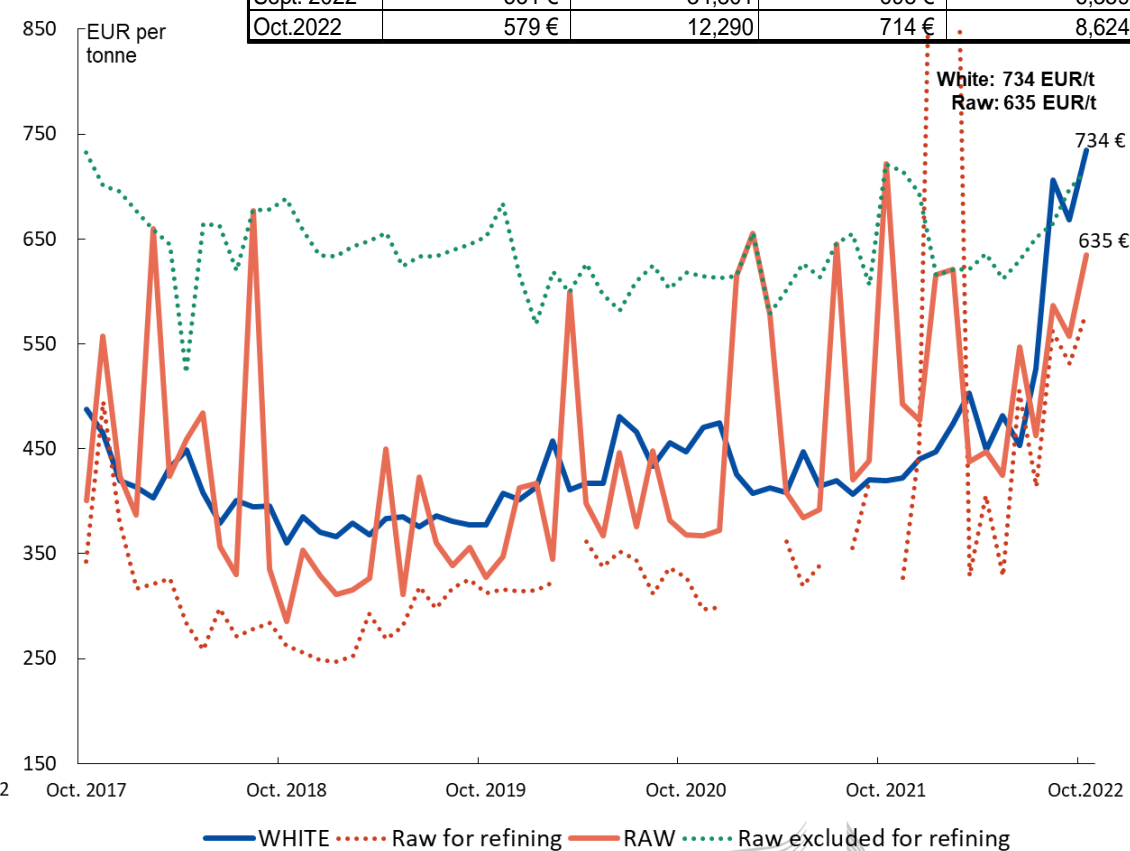


# EPA / EBA average import price

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
Jun. 2022	506 €	19,120	629 €	9,460
Jul. 2022	414 €	24,200	651 €	6,197
Aug. 2022	562 €	36,251	665 €	11,093
Sept. 2022	531 €	34,801	698 €	6,359
Oct. 2022	579 €	12,290	714 €	8,624



# Sugar Beet Price

# Average price for sugar beet

## Average price for sugar beet :

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

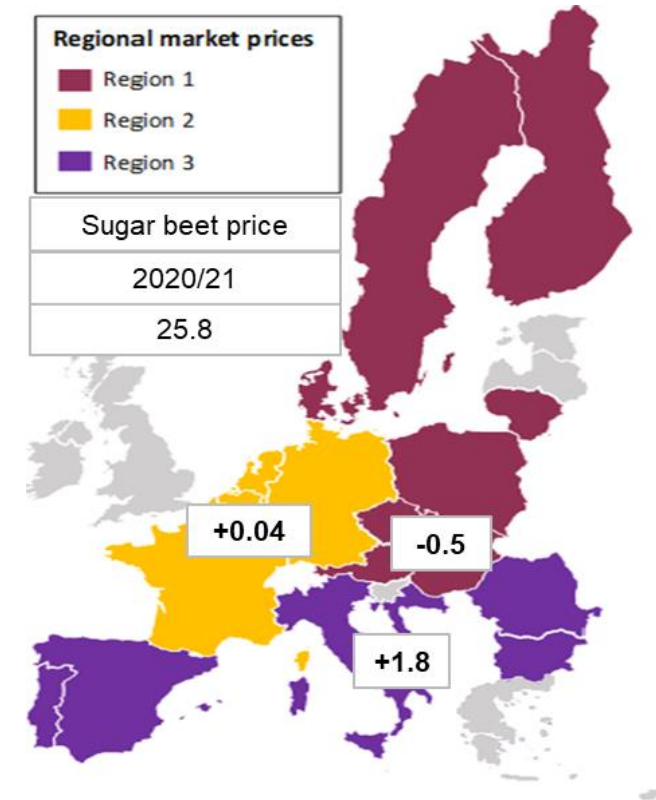
Reference period: 1/10/2020 to 30/09/2021

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

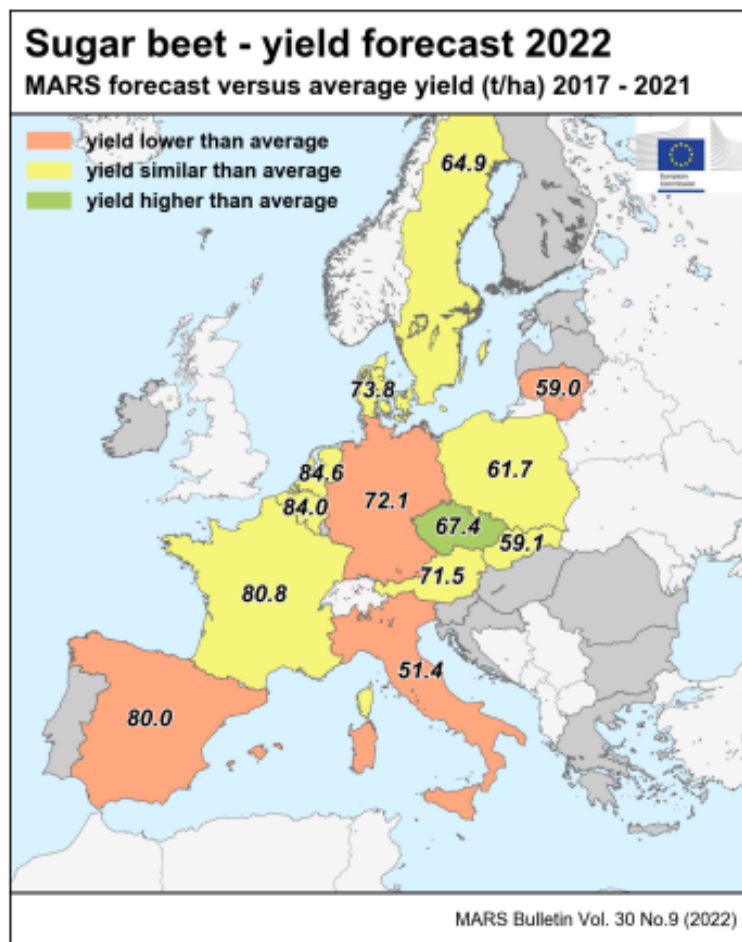
## **METHODOLOGY FOR THE ESTABLISHMENT OF SUGAR BEET PRICES**

- 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.

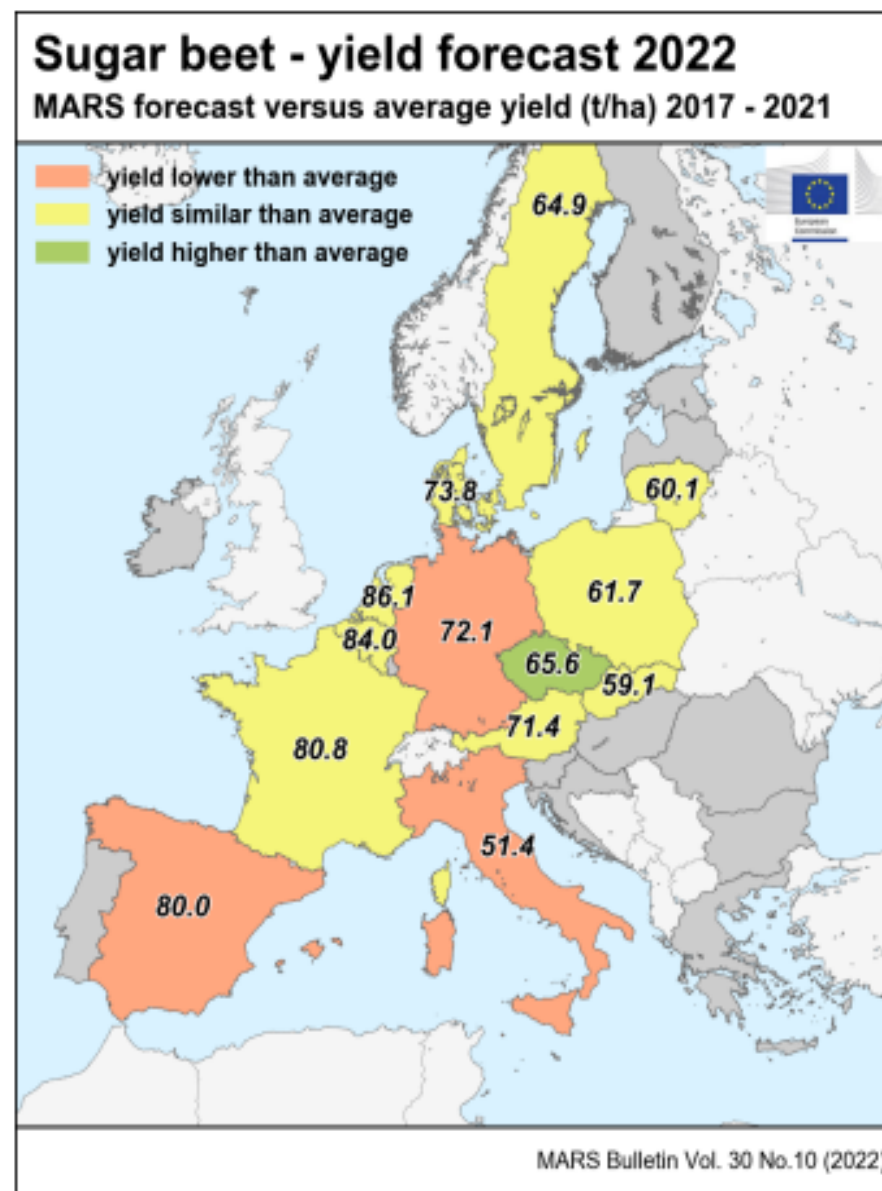
# Sugar Beet Yields 2021/22

# Sugar beet yields

September forecast



October forecast





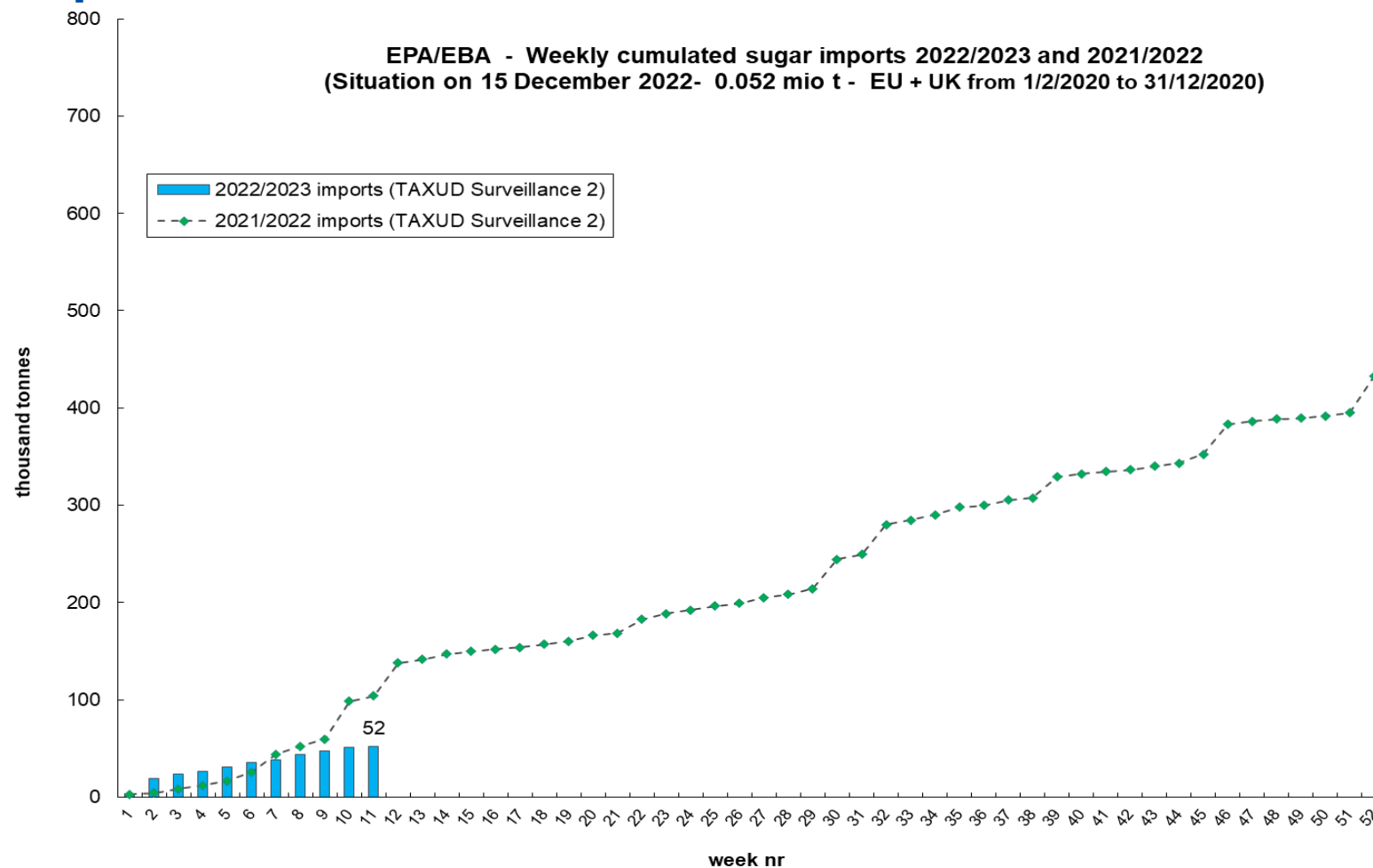
# Sugar Trade statistics

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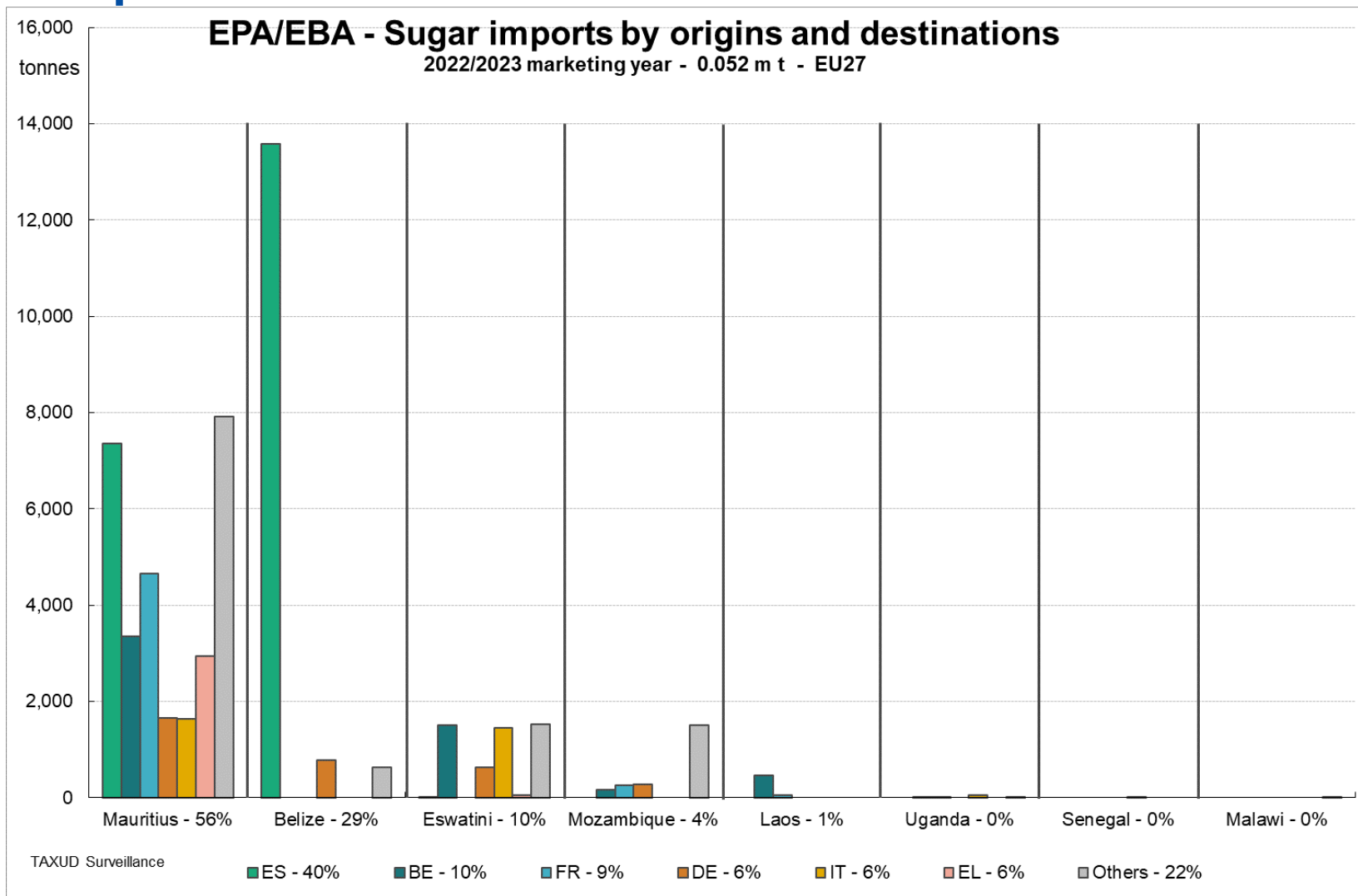


# Imports EPA / EBA in 2022/2023

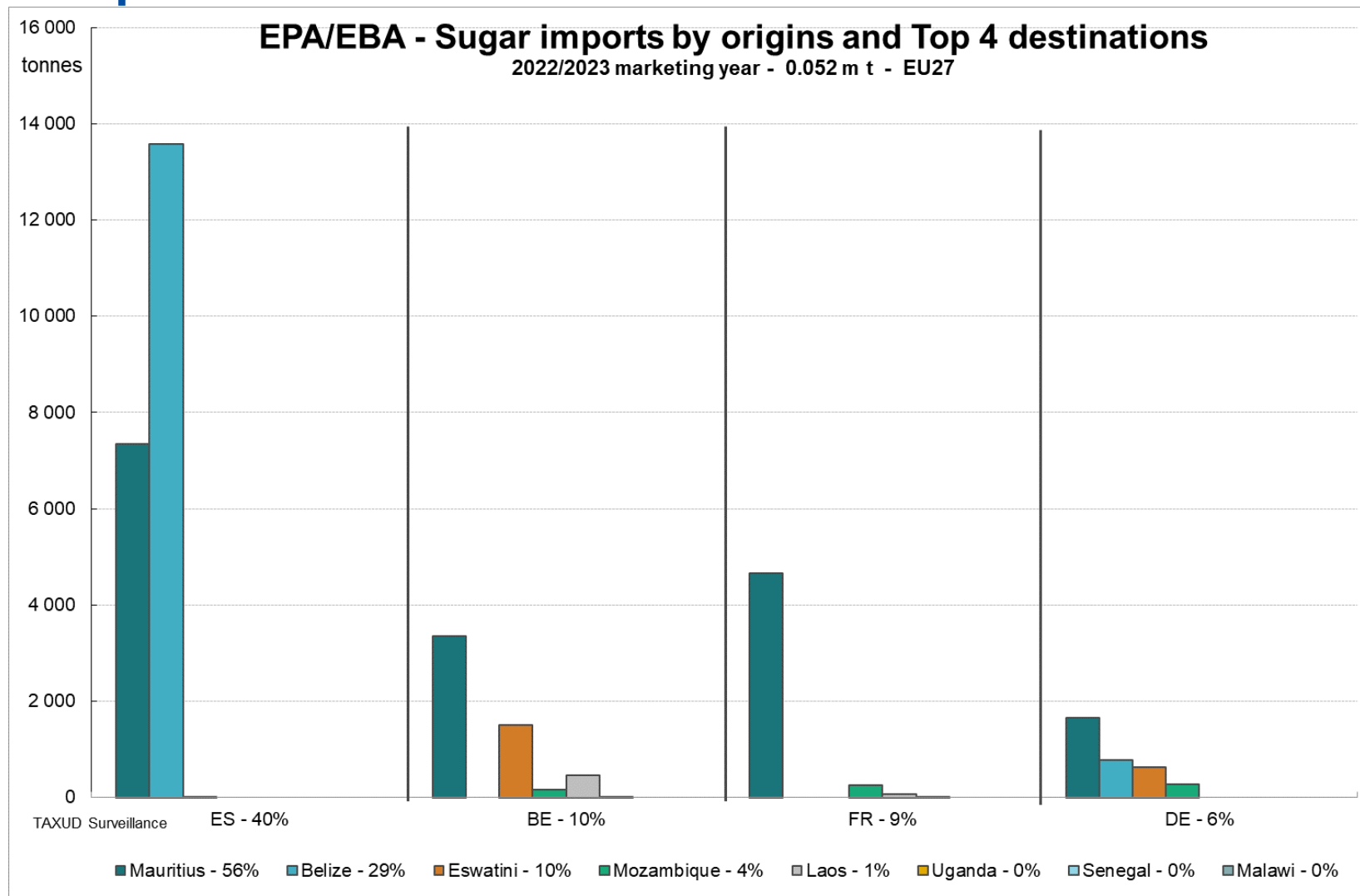


Source: DG TAXUD - DG AGRI,

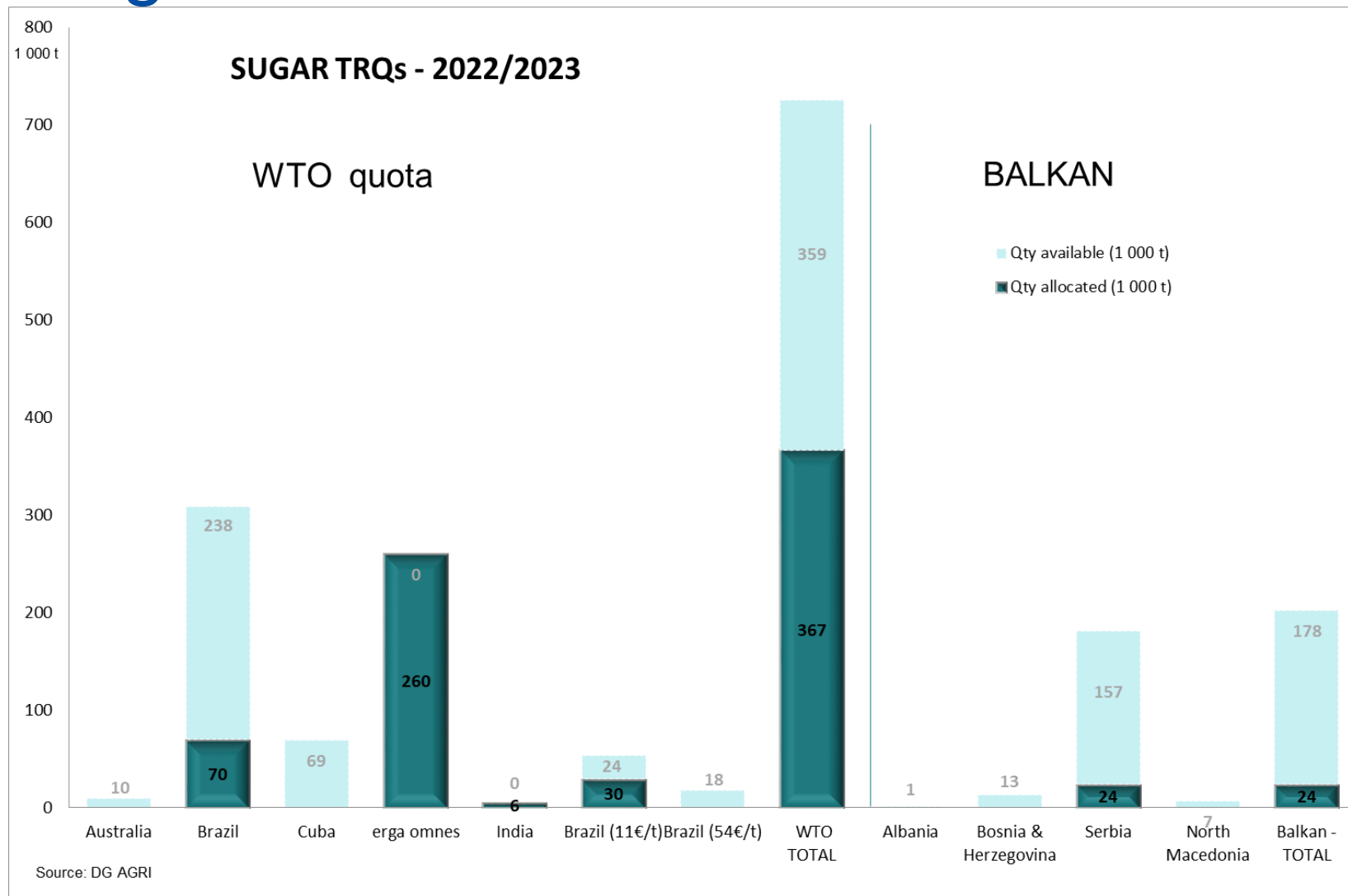
# Imports EPA / EBA in 2022/2023



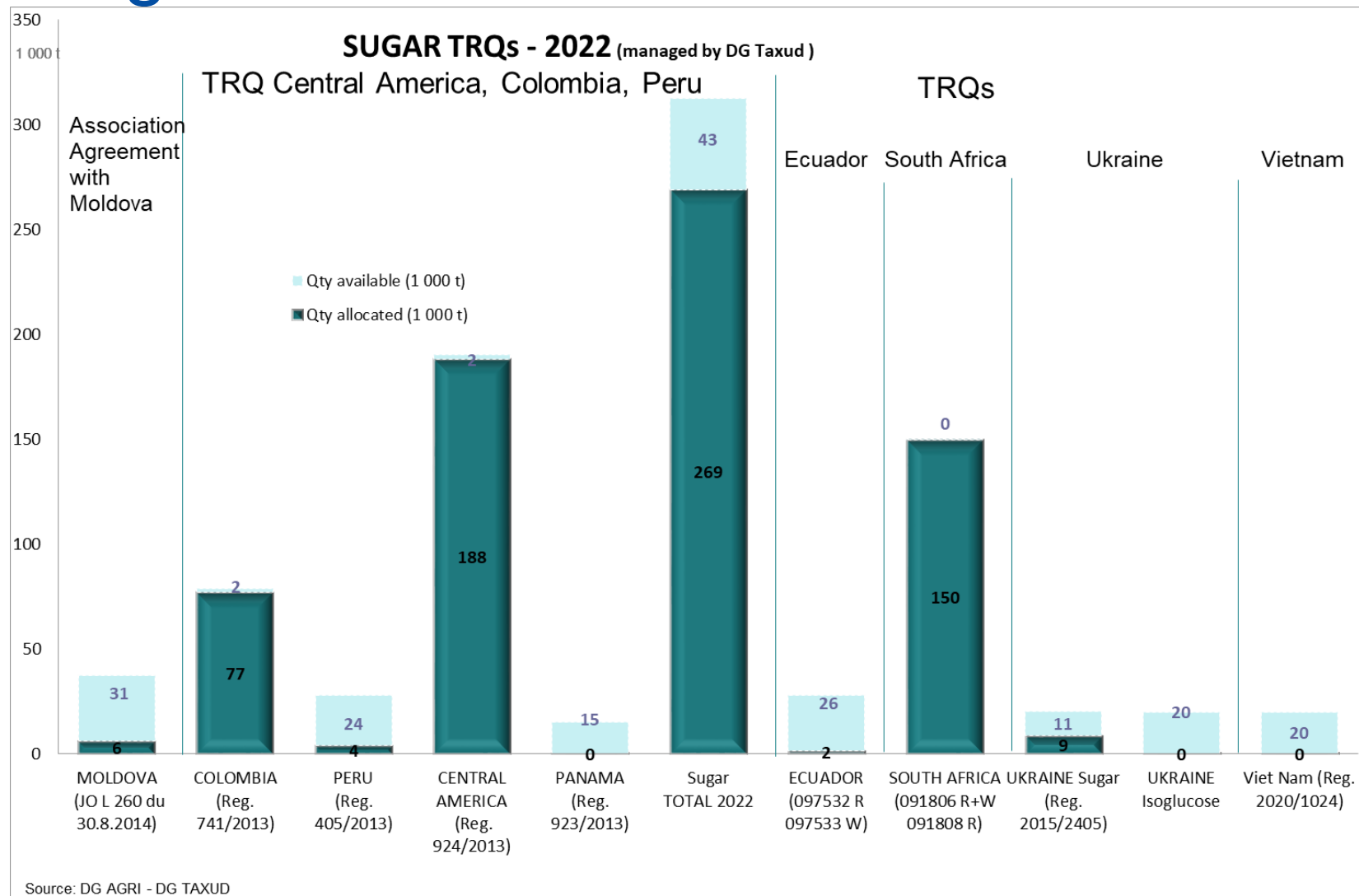
# Imports EPA / EBA in 2022/2023



# Sugar TRQs 2022-2023 (19/12/2022)



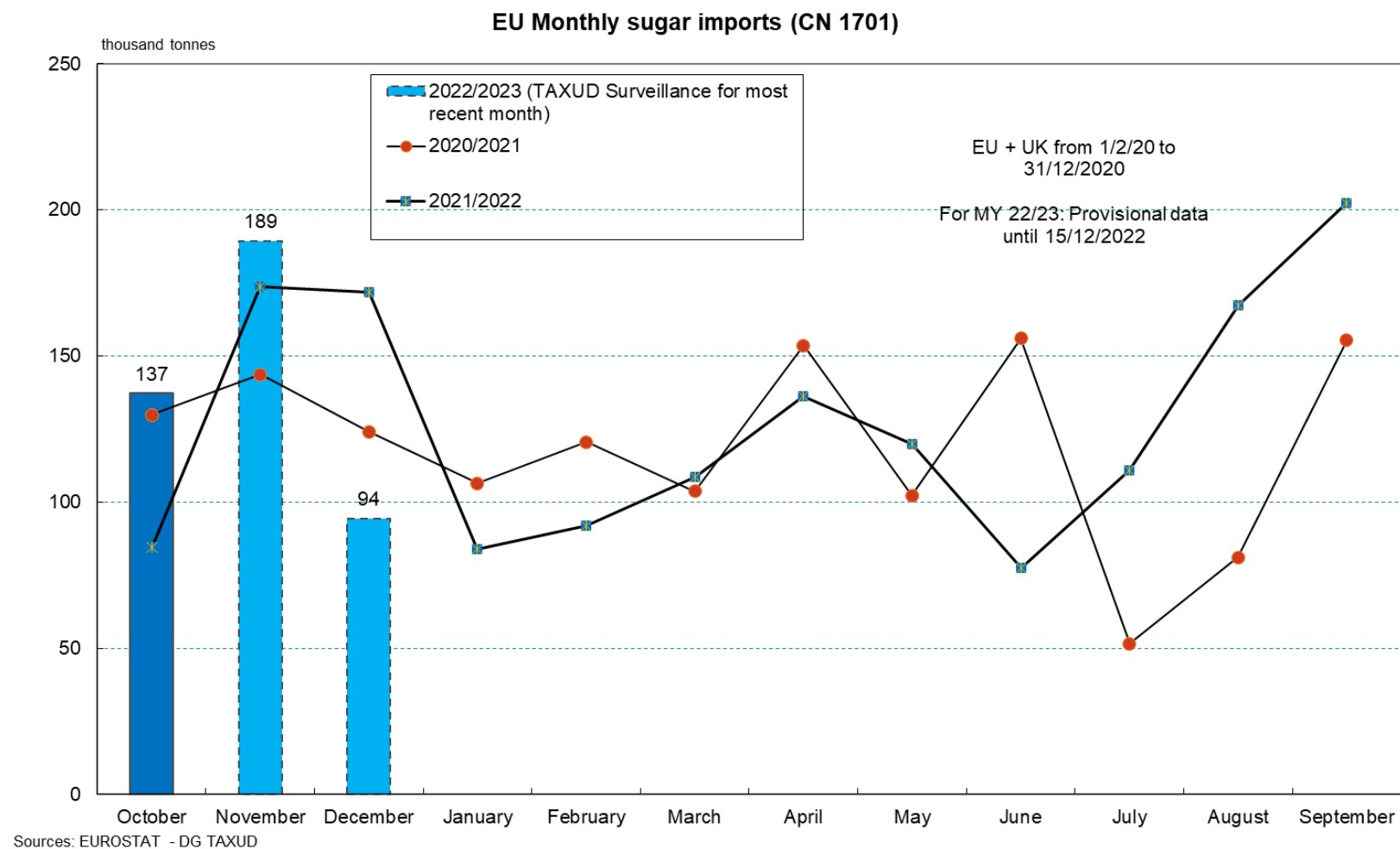
# Sugar TRQs 2022 (EU 27) (19/12/2022)



# EU Total Sugar Trade Flows

# EU Sugar Imports

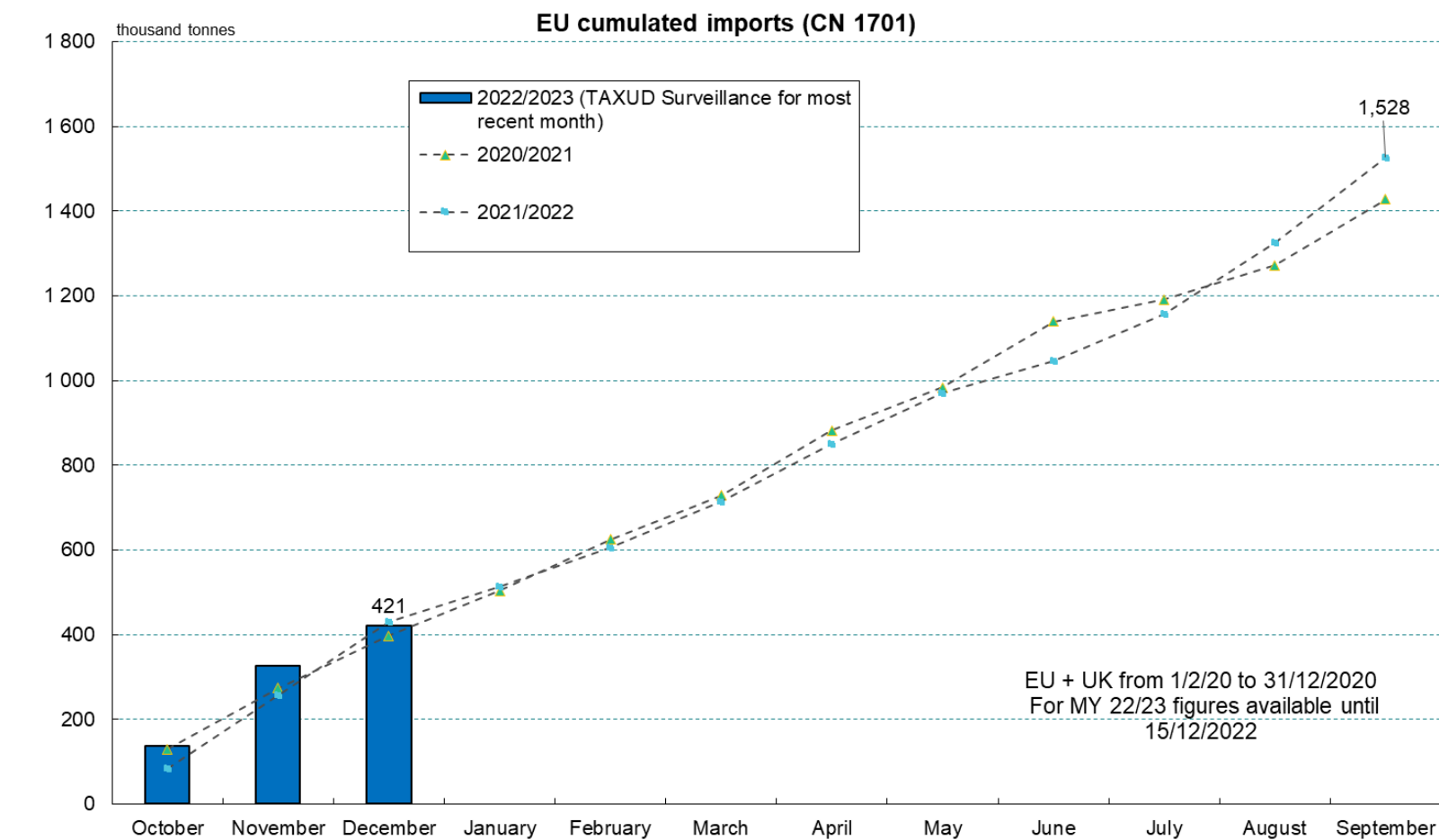
# EU Total imports



Provisional figures for UK for October 2022



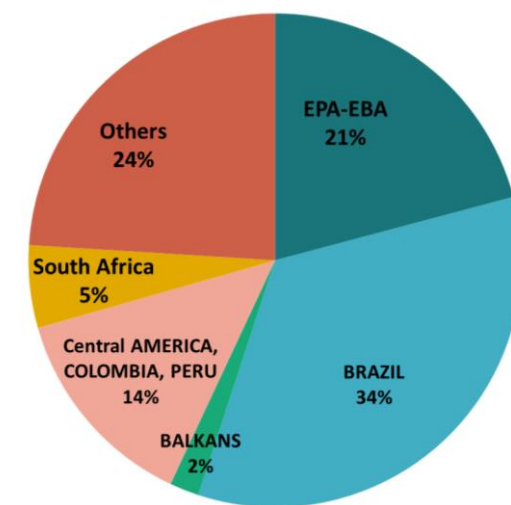
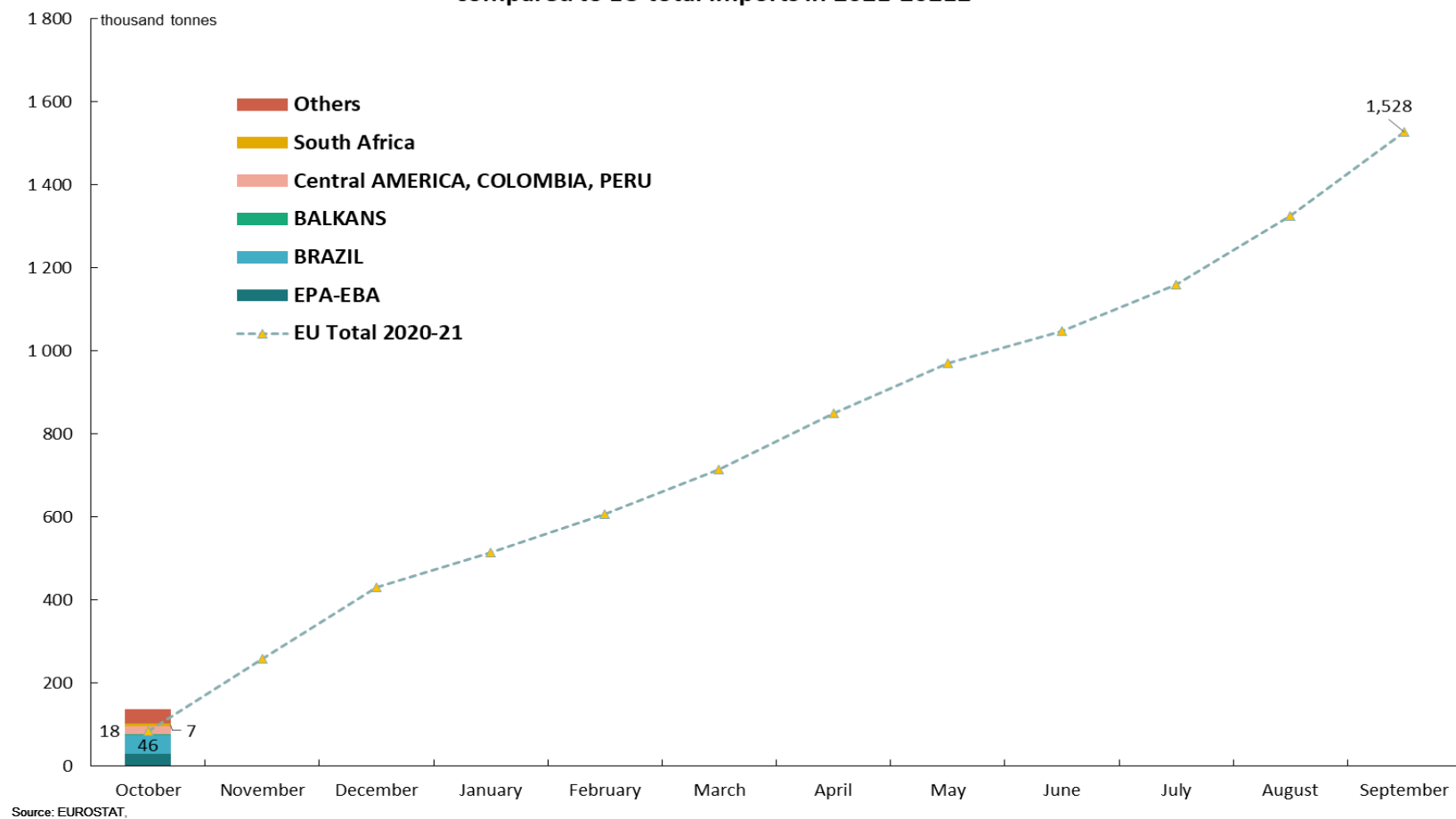
# EU Total imports



Source: EUROSTAT, Taxud

# EU Total imports

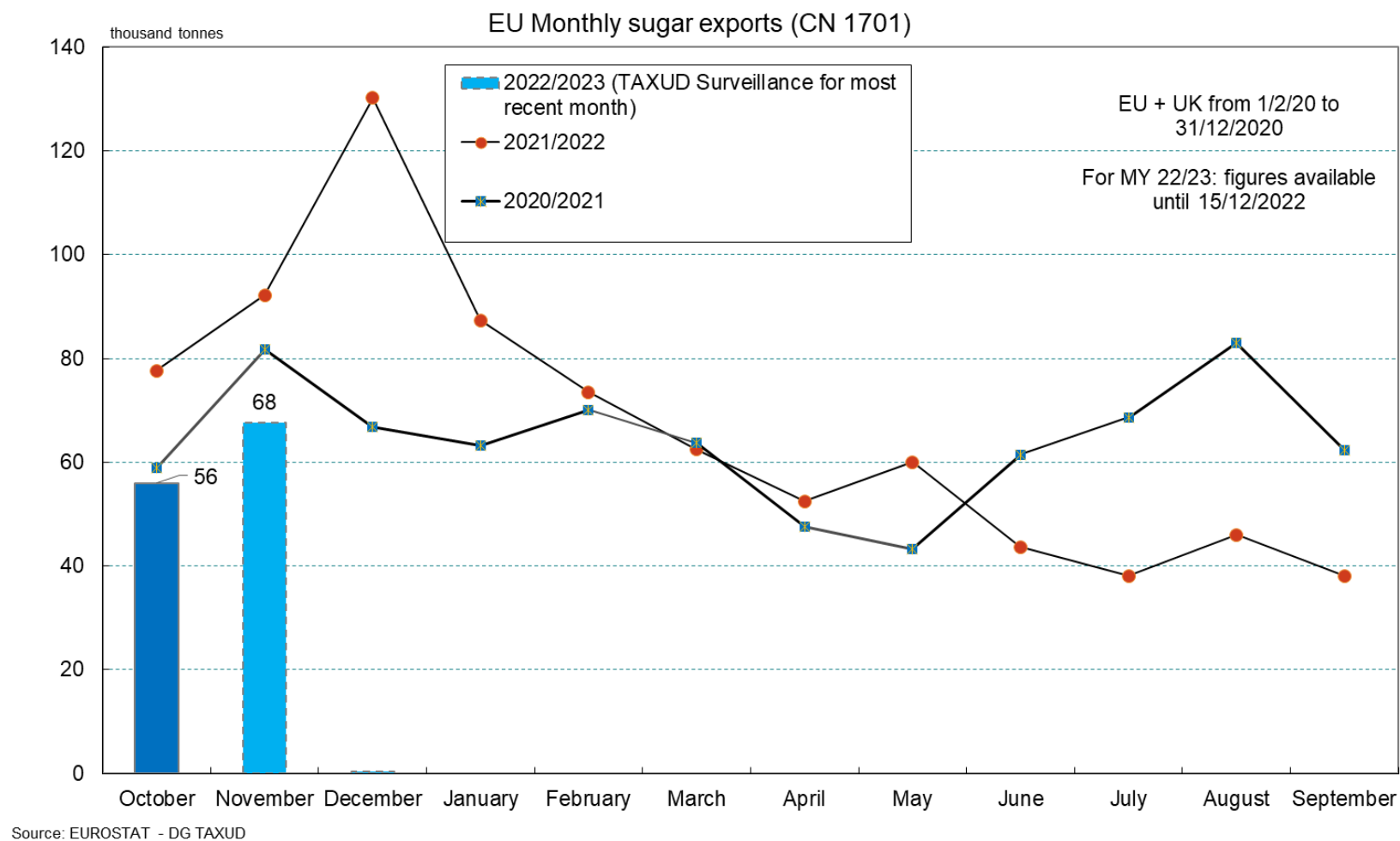
EU Sugar main imports origins in 2022-2023  
compared to EU total imports in 2021-2022



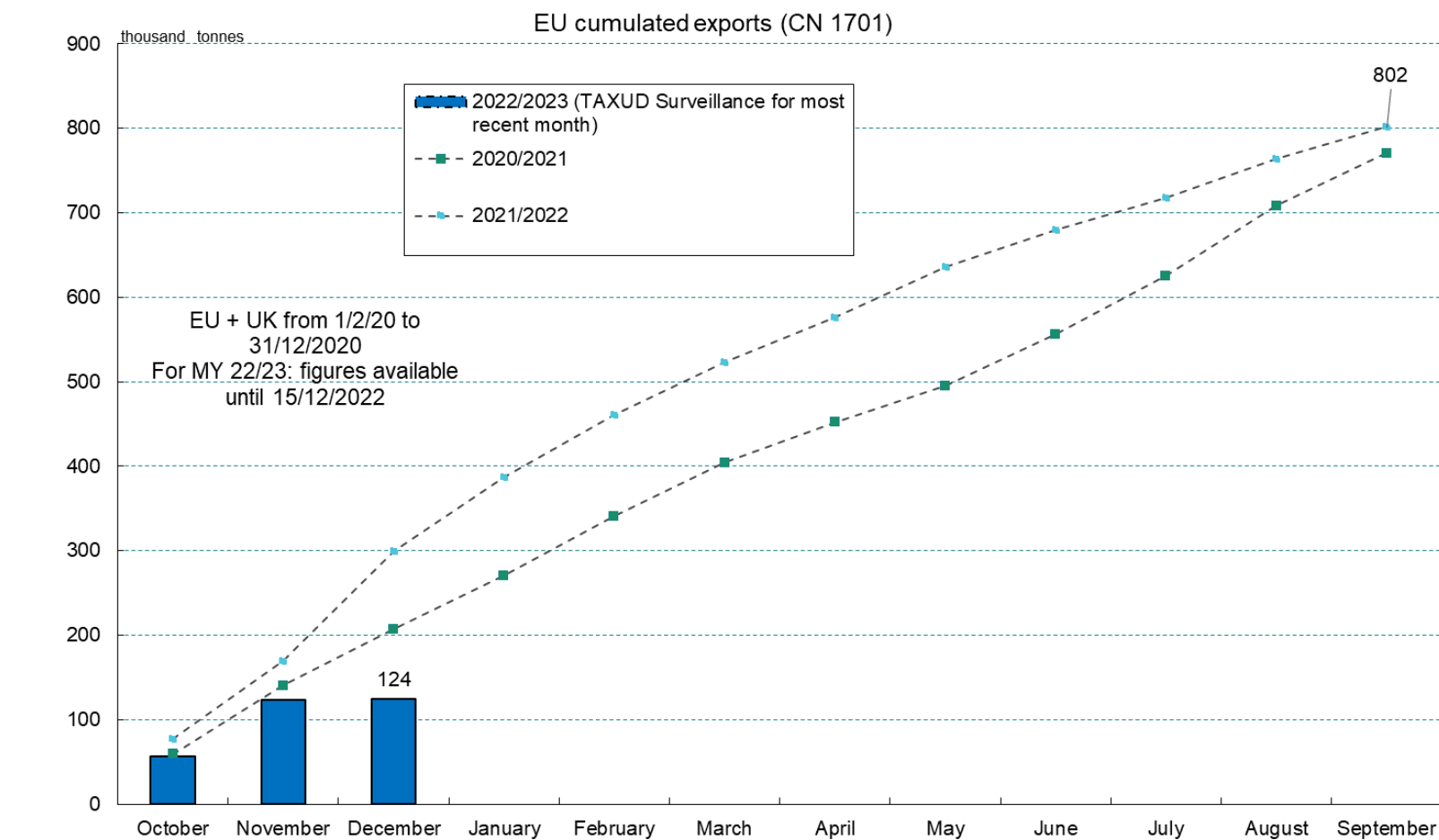
Provisional figures for UK for October 2022

# EU Sugar Exports

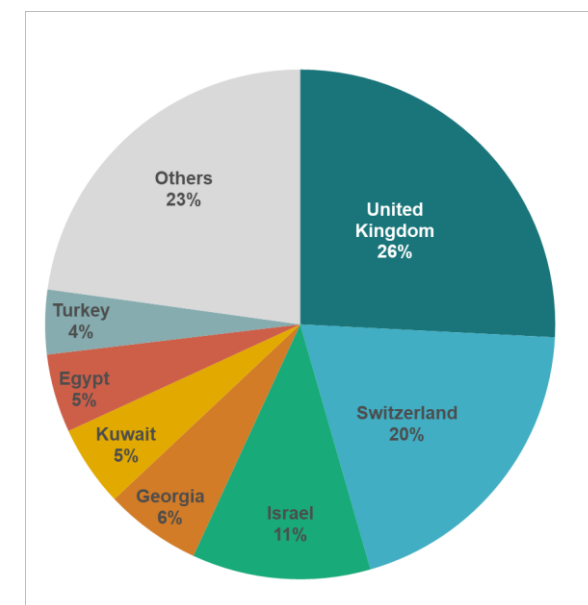
# EU Total exports



# EU Total exports



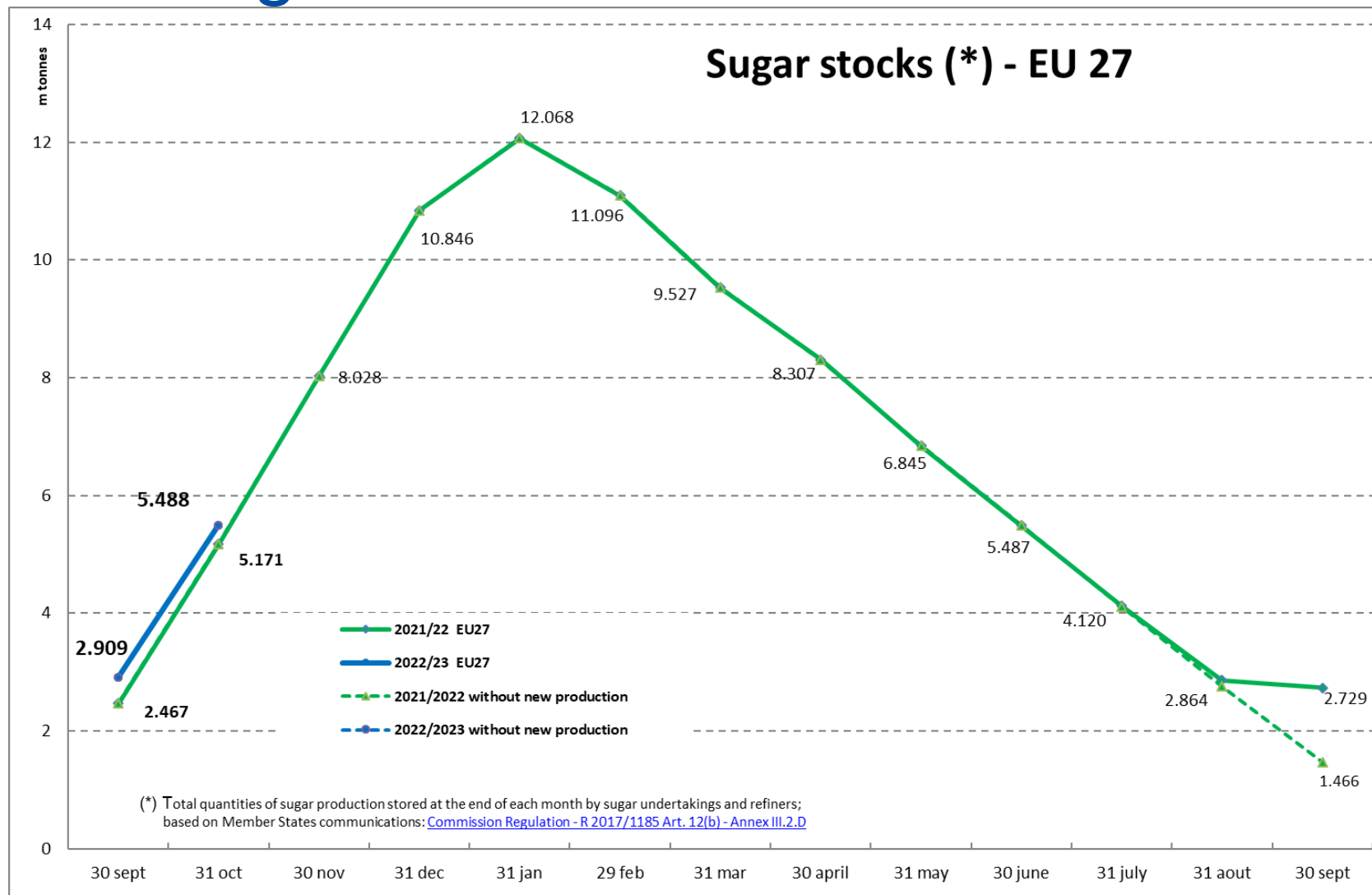
Source: EUROSTAT- DG TAXUD



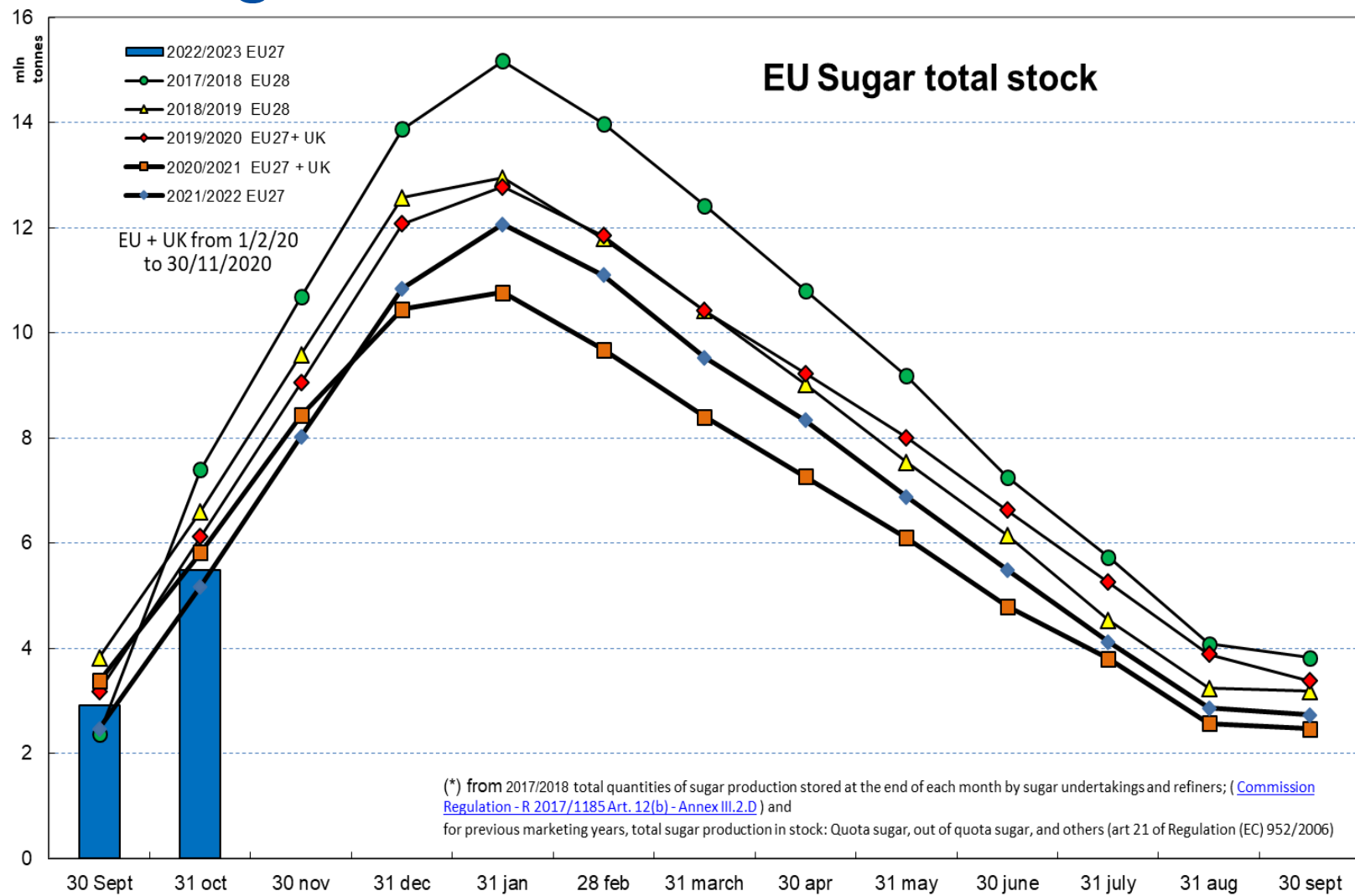
Provisional figures for UK for October 2022

# EU Sugar stocks

# EU Sugar stocks



# EU Sugar stocks

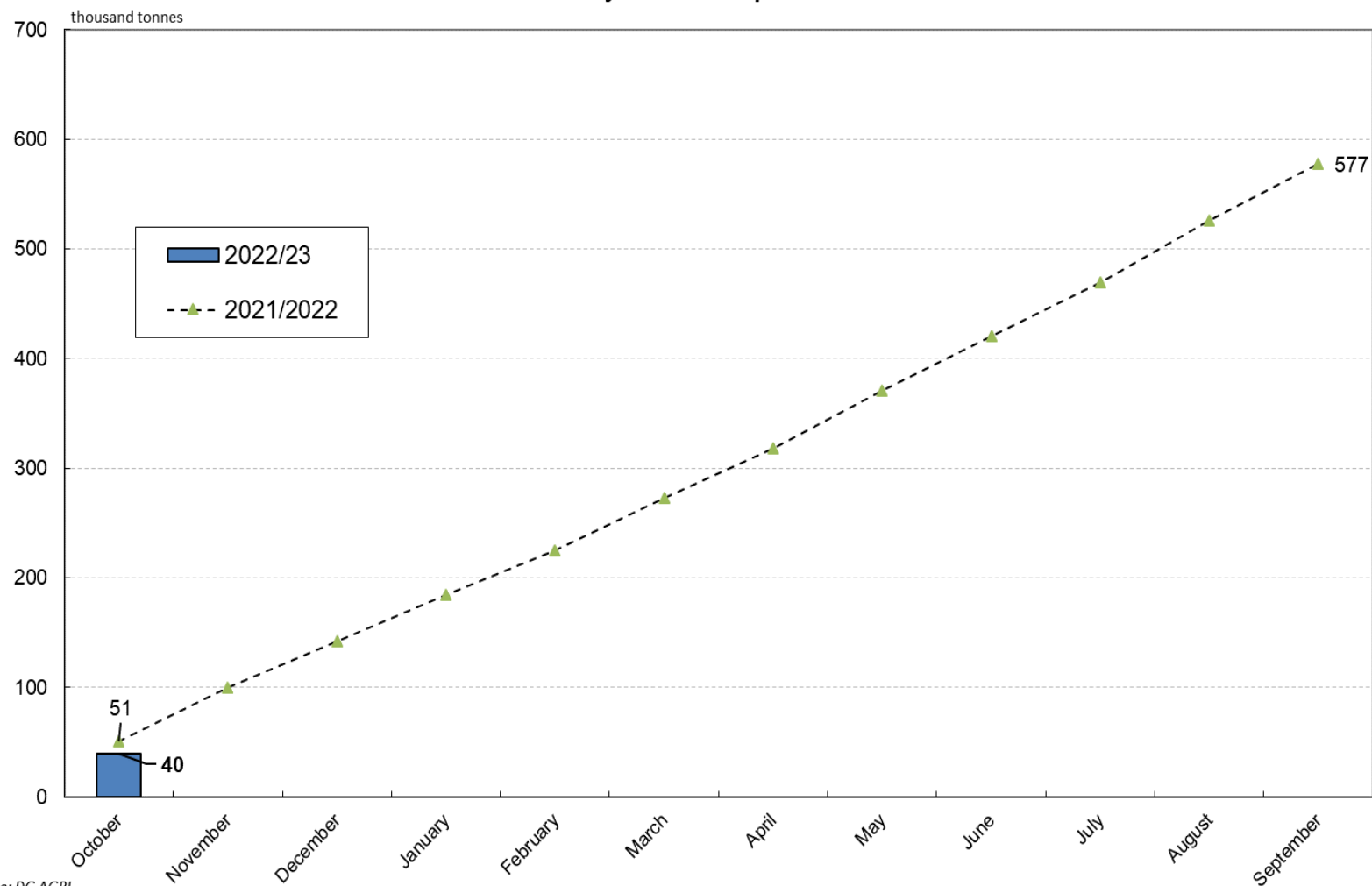




# EU Isoglucose

# EU Isoglucose production

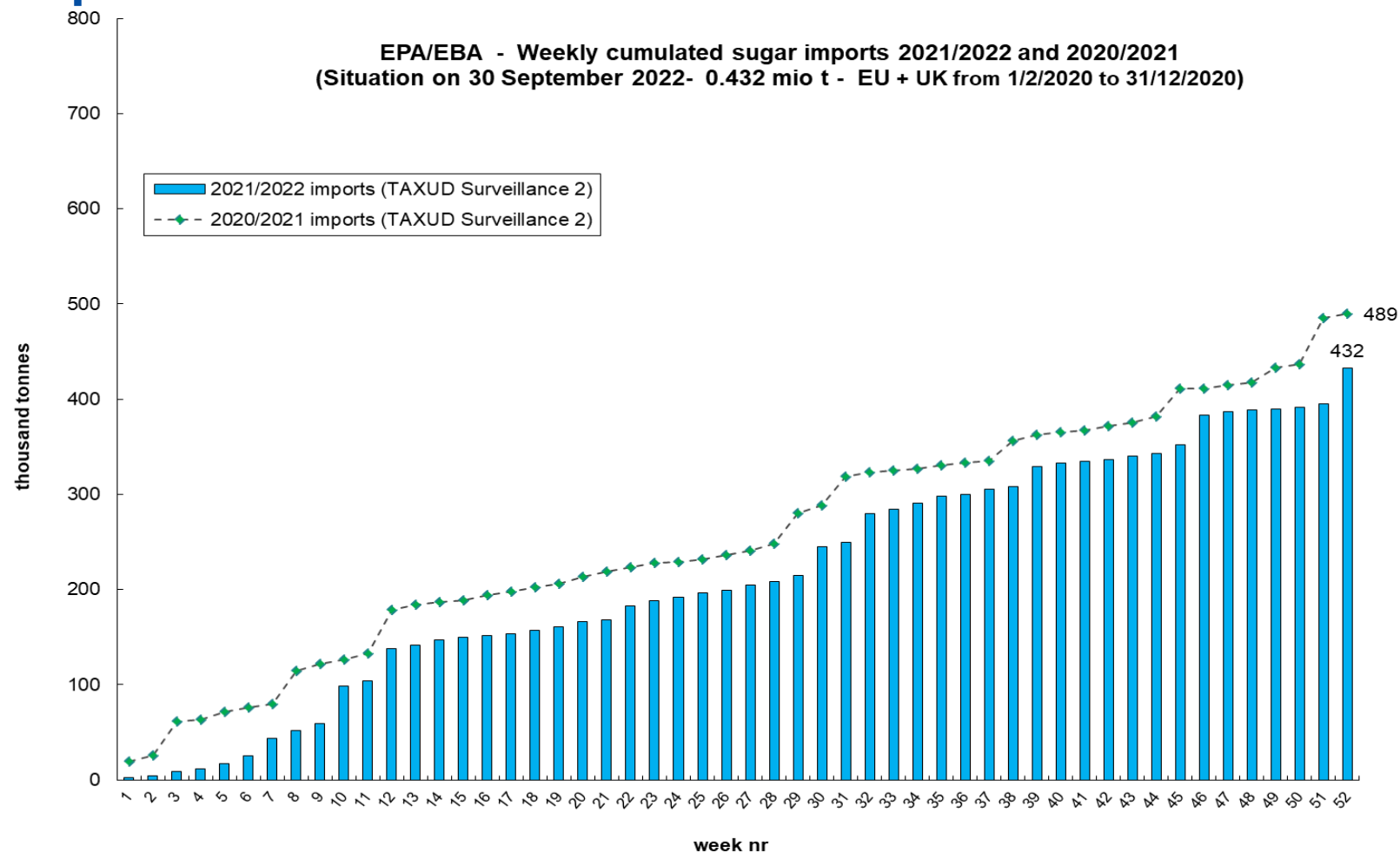
ISOGLUCOSE - EU monthly cumulated production for 2022/2023



Source: DG AGRI.

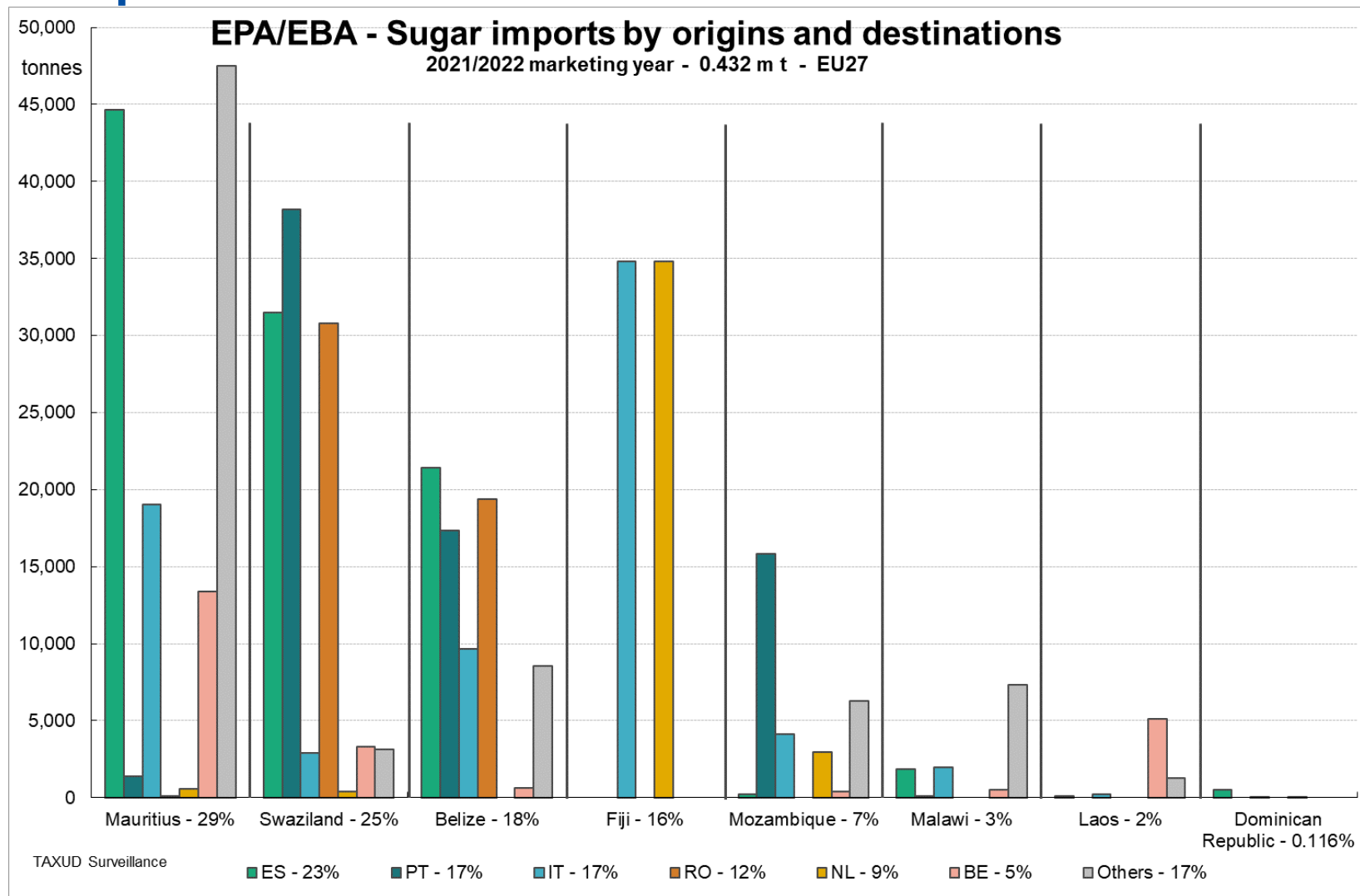
# EU Sugar market in MY 21/22

# Imports EPA / EBA in 2021/2022

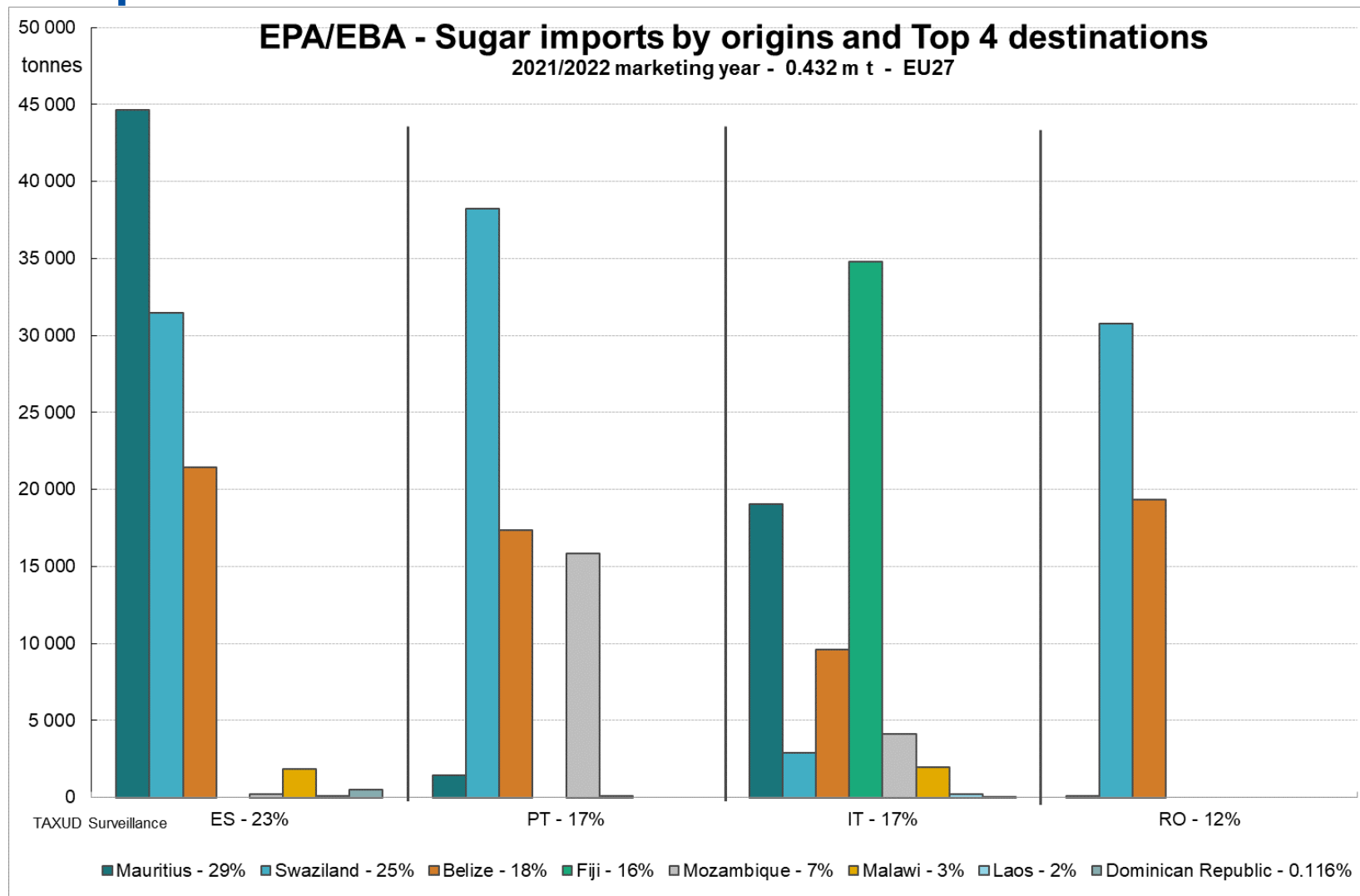


Source: DG TAXUD - DG AGRI,

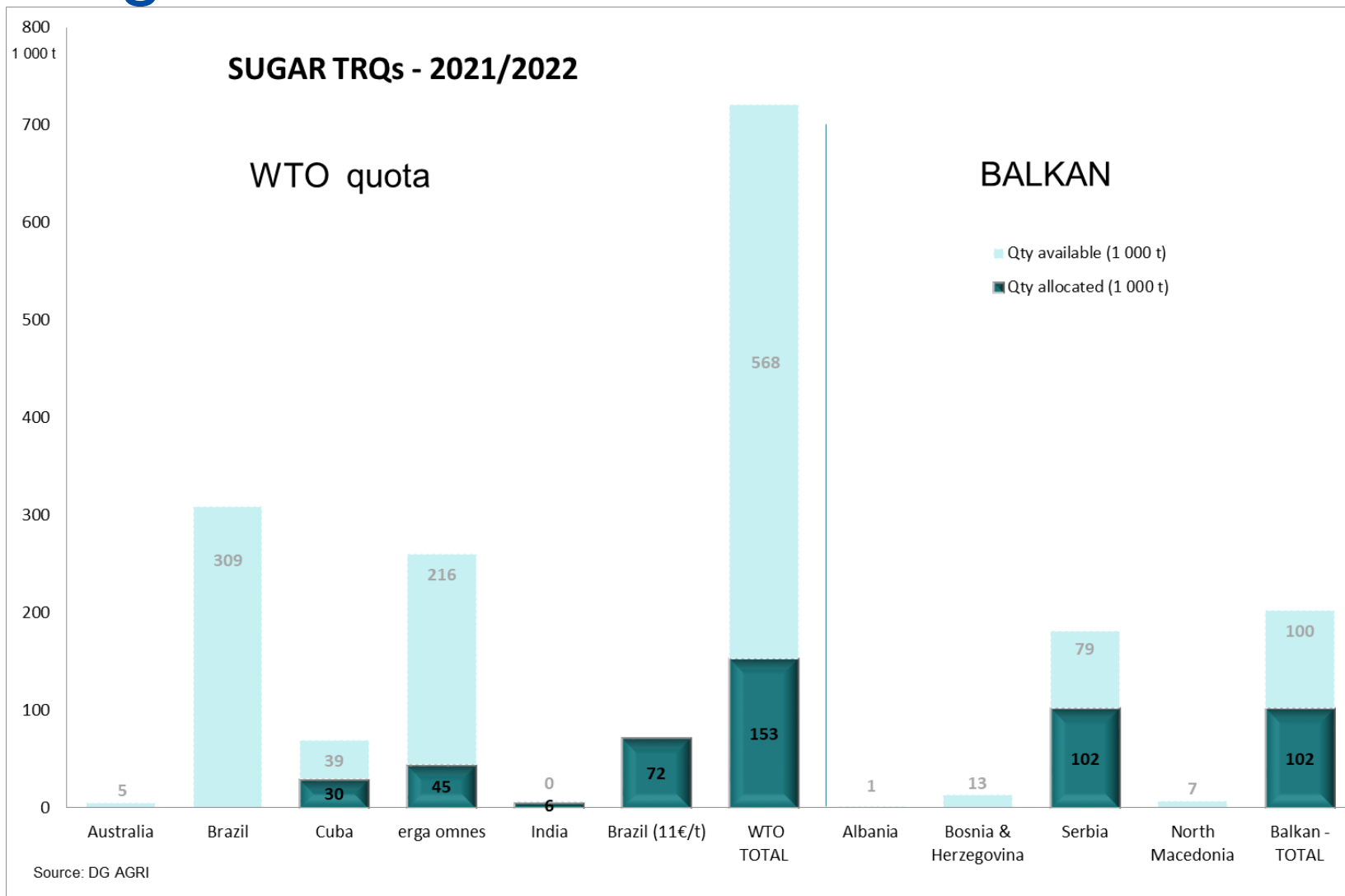
# Imports EPA / EBA in 2021/2022



# Imports EPA / EBA in 2021/2022



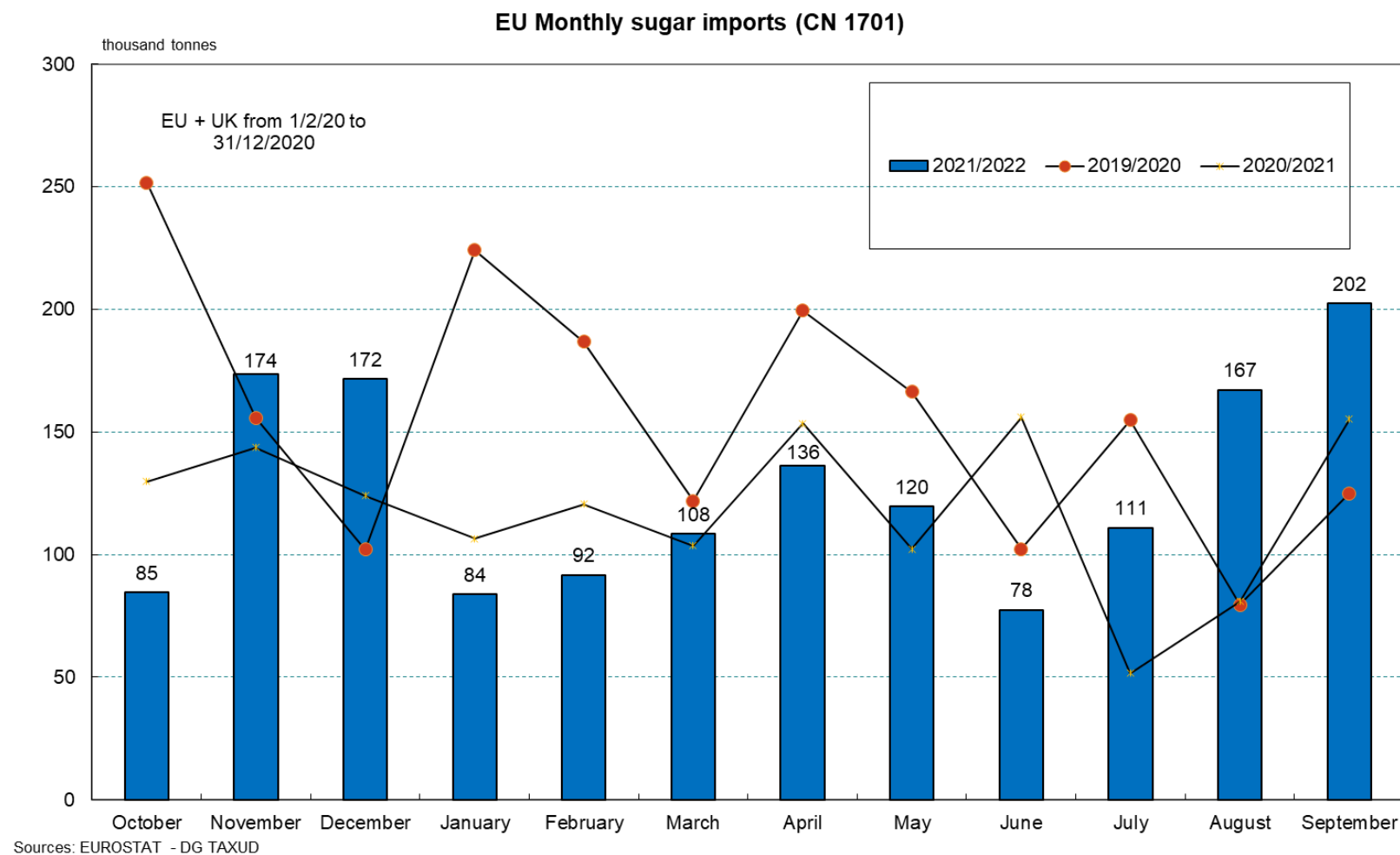
# Sugar TRQs 2021-2022 (23/10/2022)



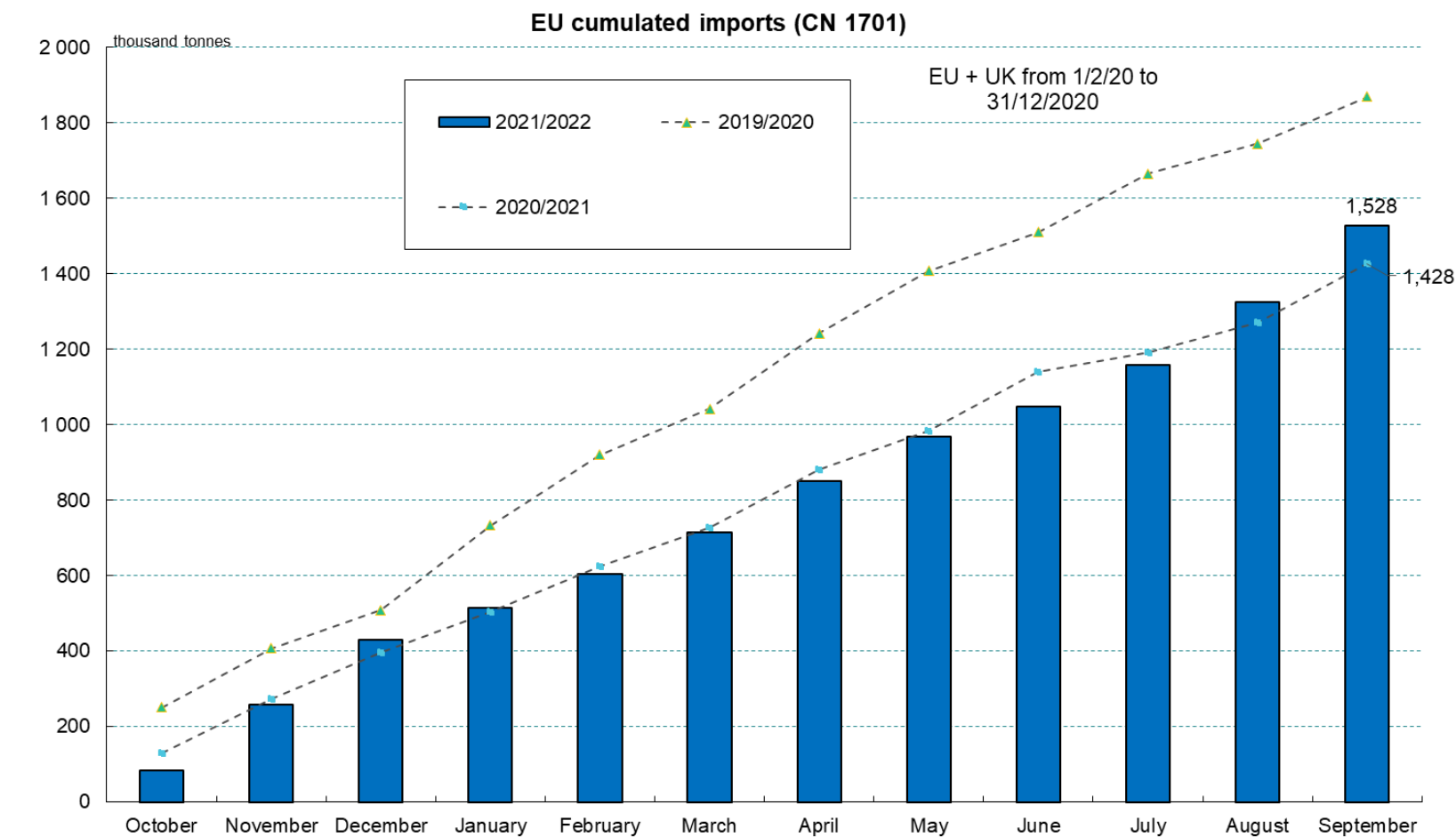
# EU Sugar Imports



# EU Total imports



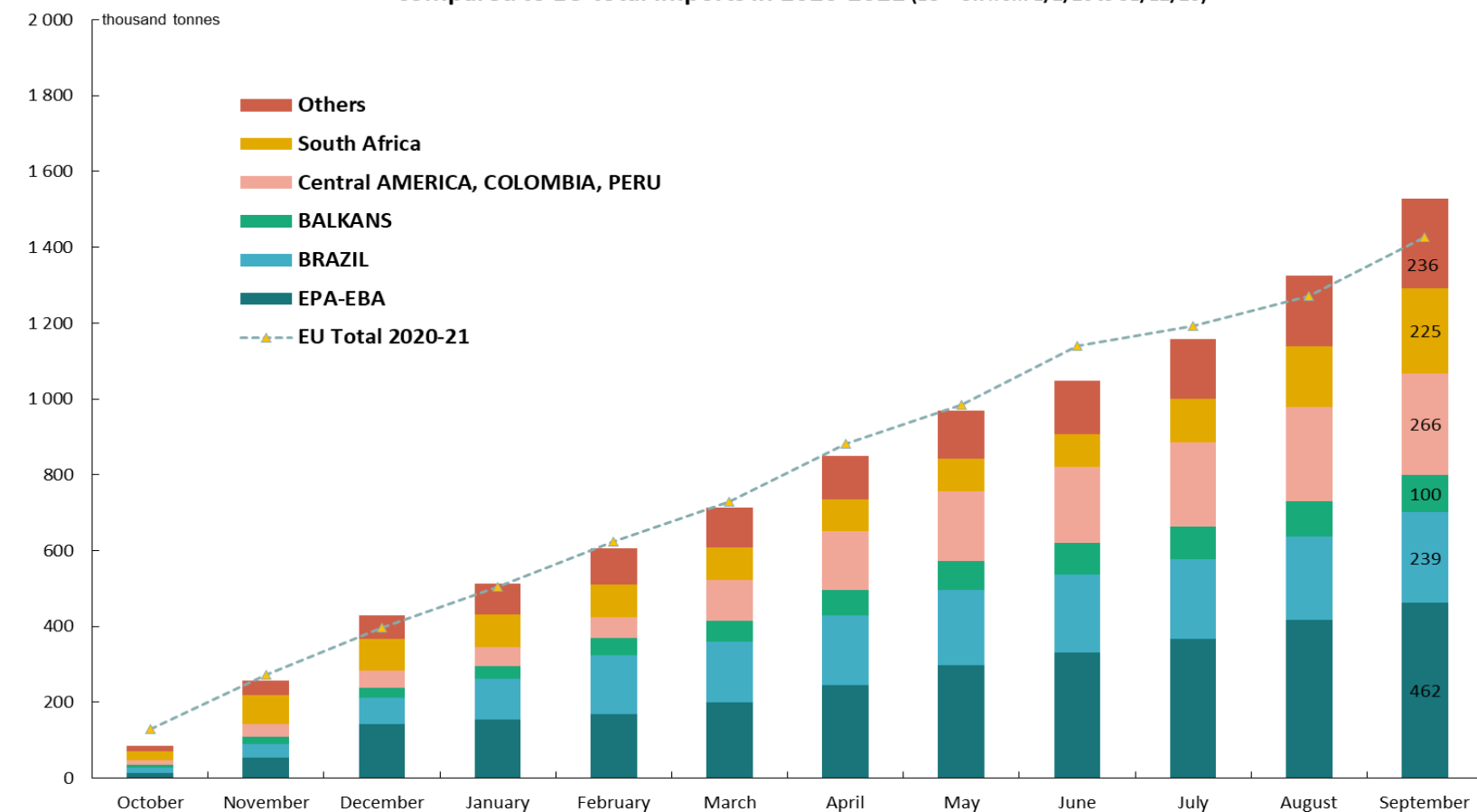
# EU Total imports



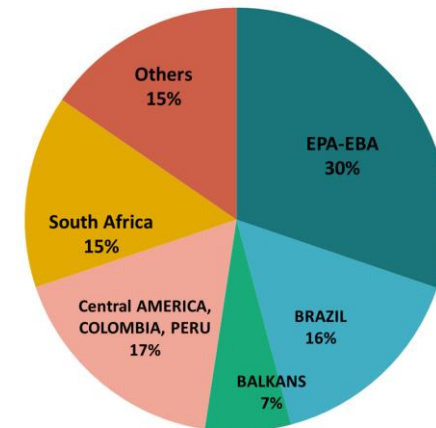
Source: EUROSTAT, Taxud

# EU Total imports

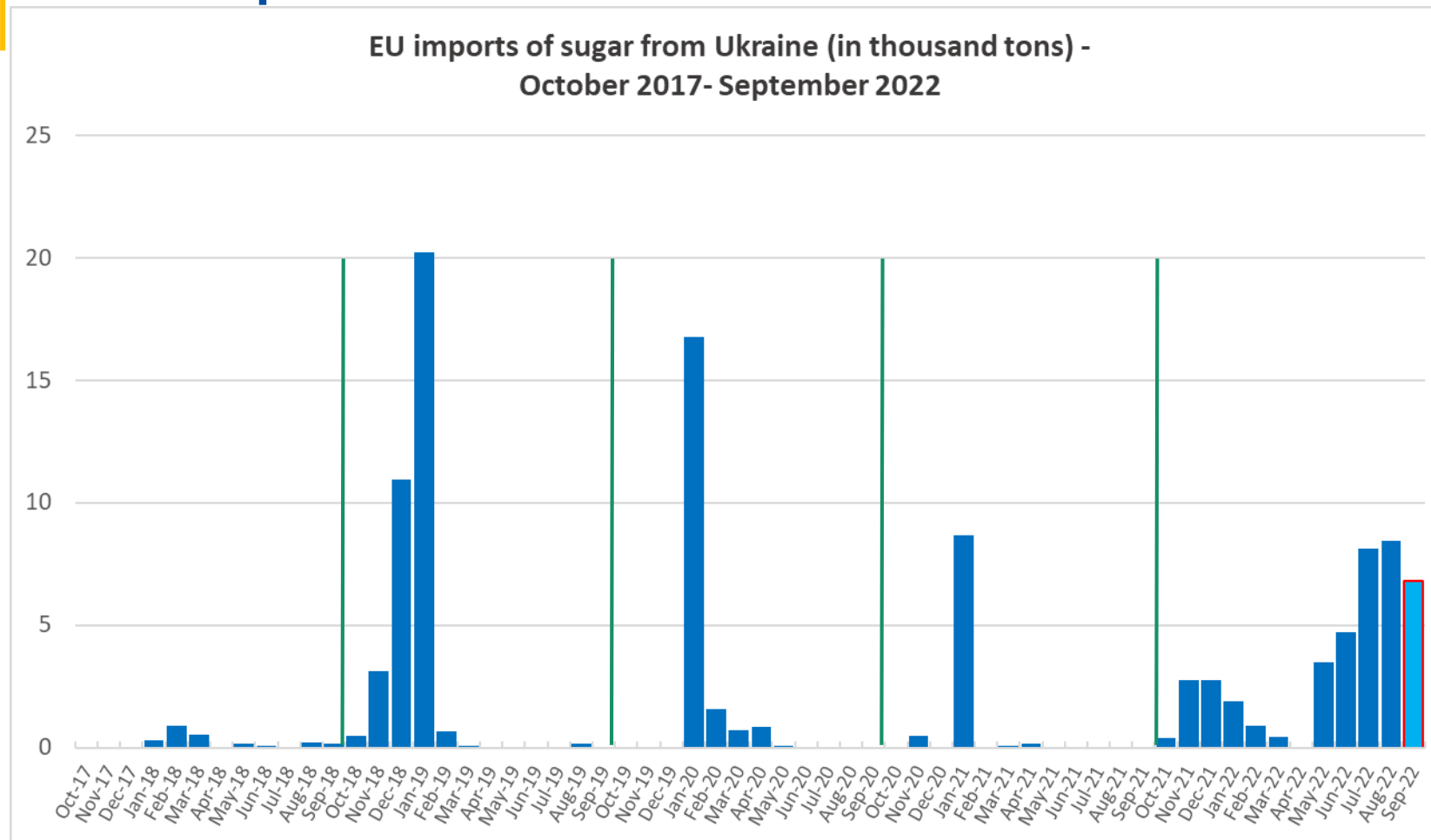
**EU Sugar main imports origins in 2021-2022**  
compared to EU total imports in 2020-2021 (EU + UK from 1/2/20 to 31/12/20)



Source: EUROSTAT.



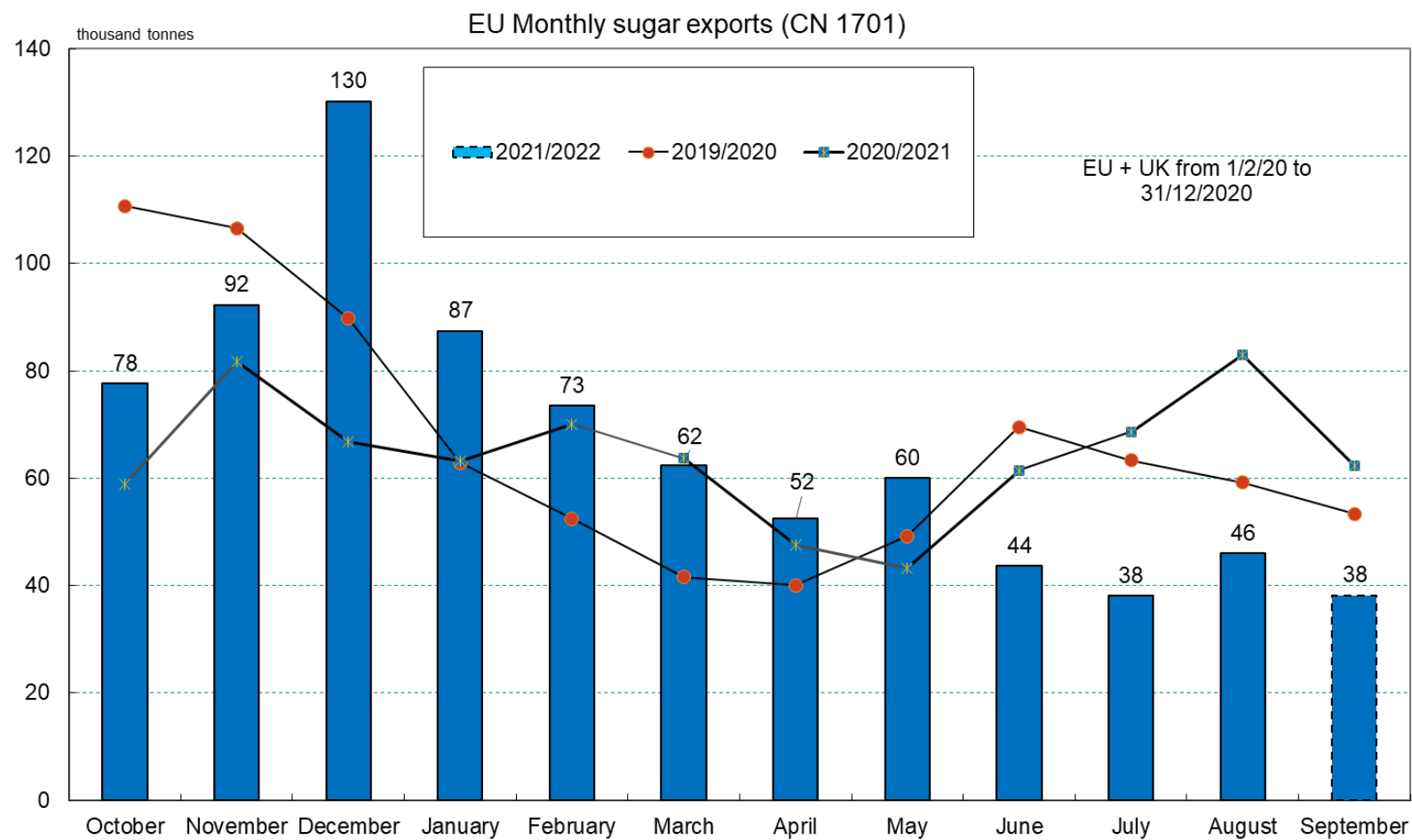
# EU imports from Ukraine



Source: Comext data+ Taxud Surveillance data  
Note: data of Normal trade regime only

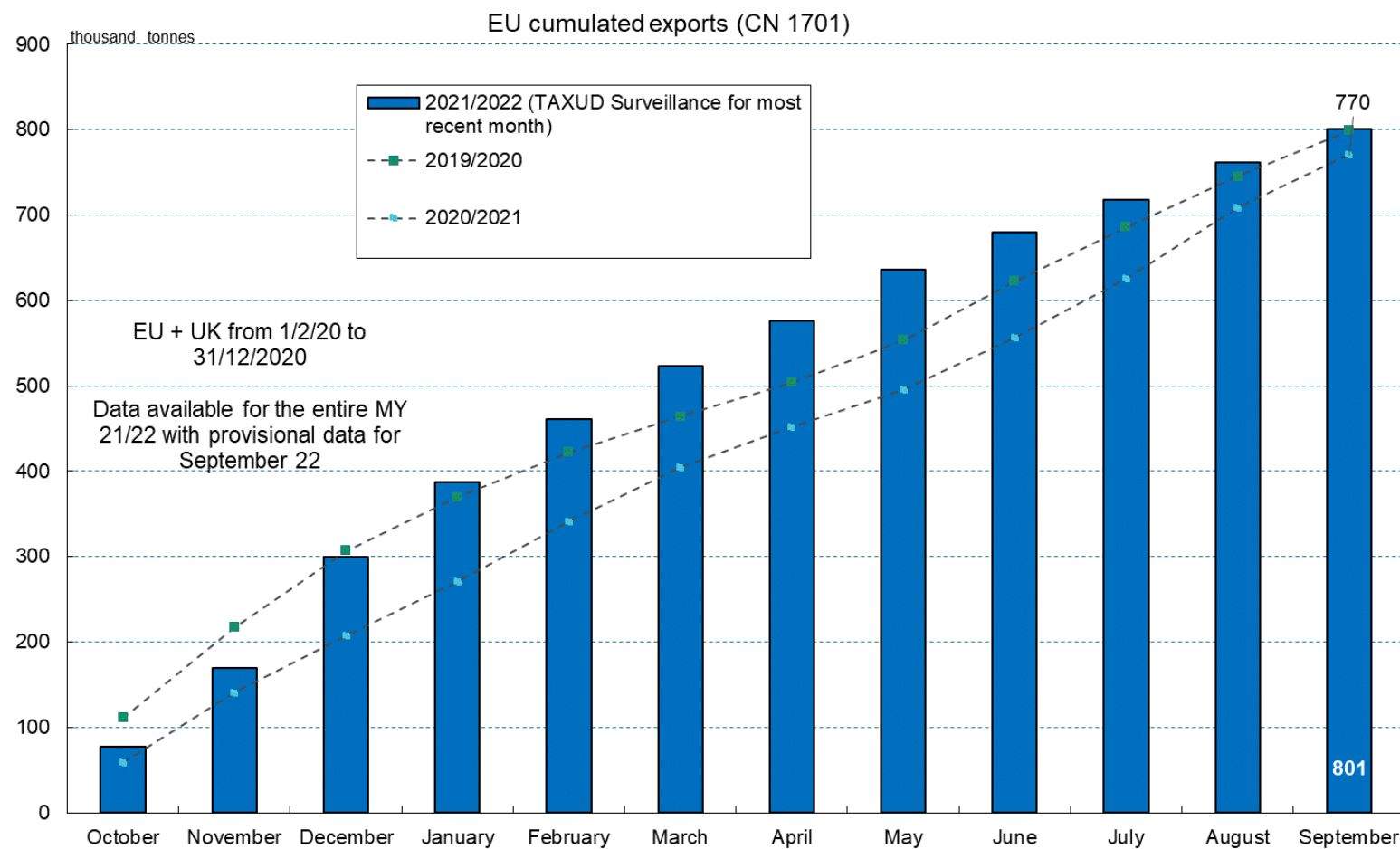
# EU Sugar Exports

# EU Total exports

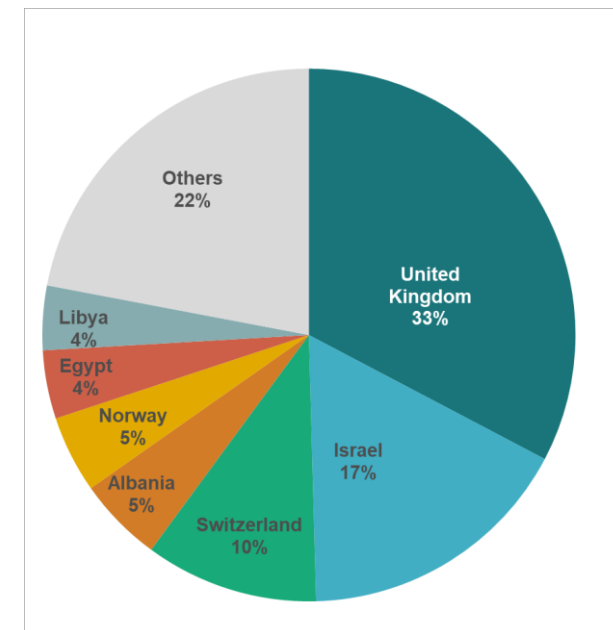


Source: EUROSTAT - DG TAXUD

# EU Total exports

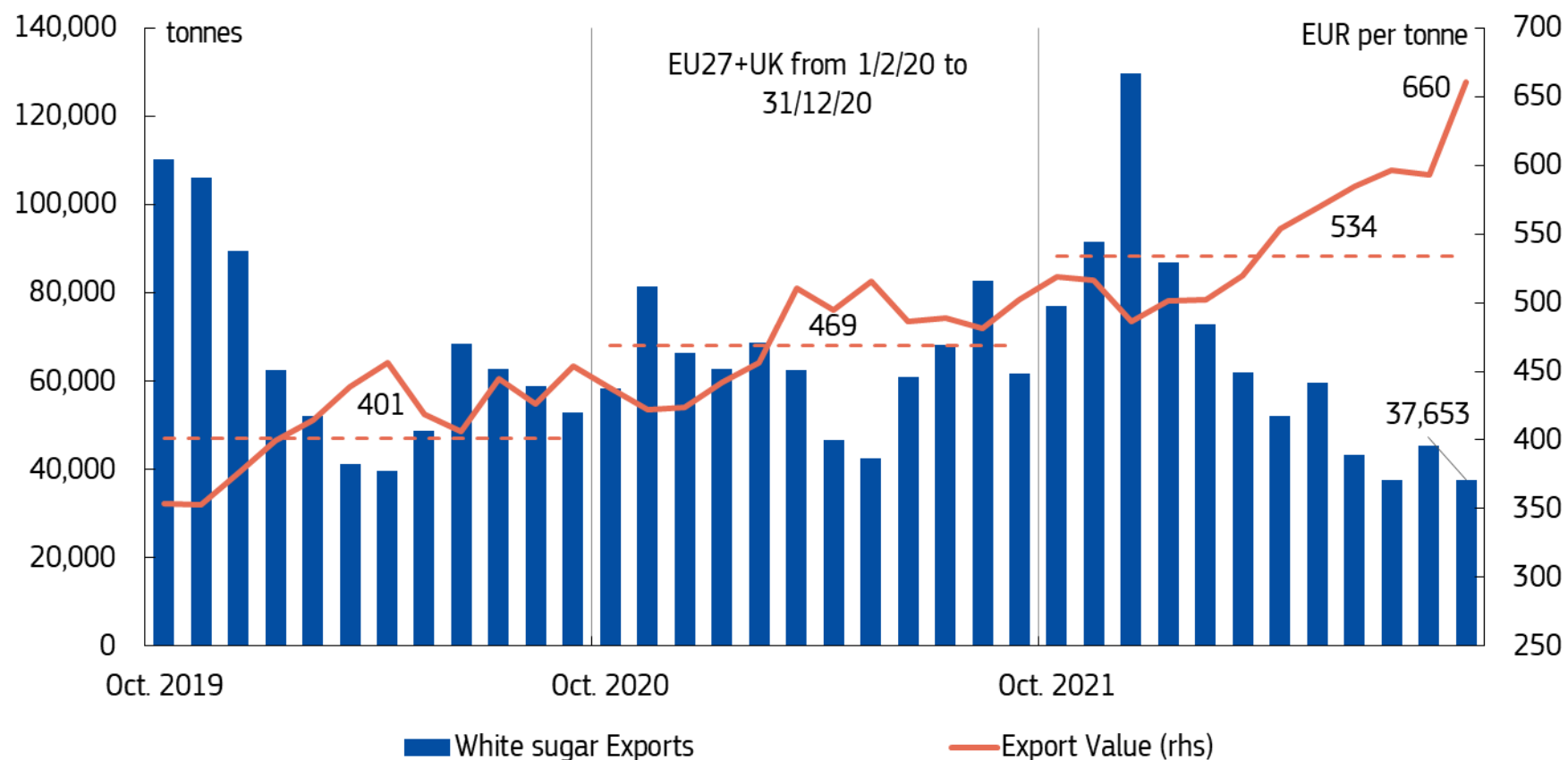


Source: EUROSTAT- DG TAXUD



# EU White sugar exports

EU white sugar exports, volume and average FOB value

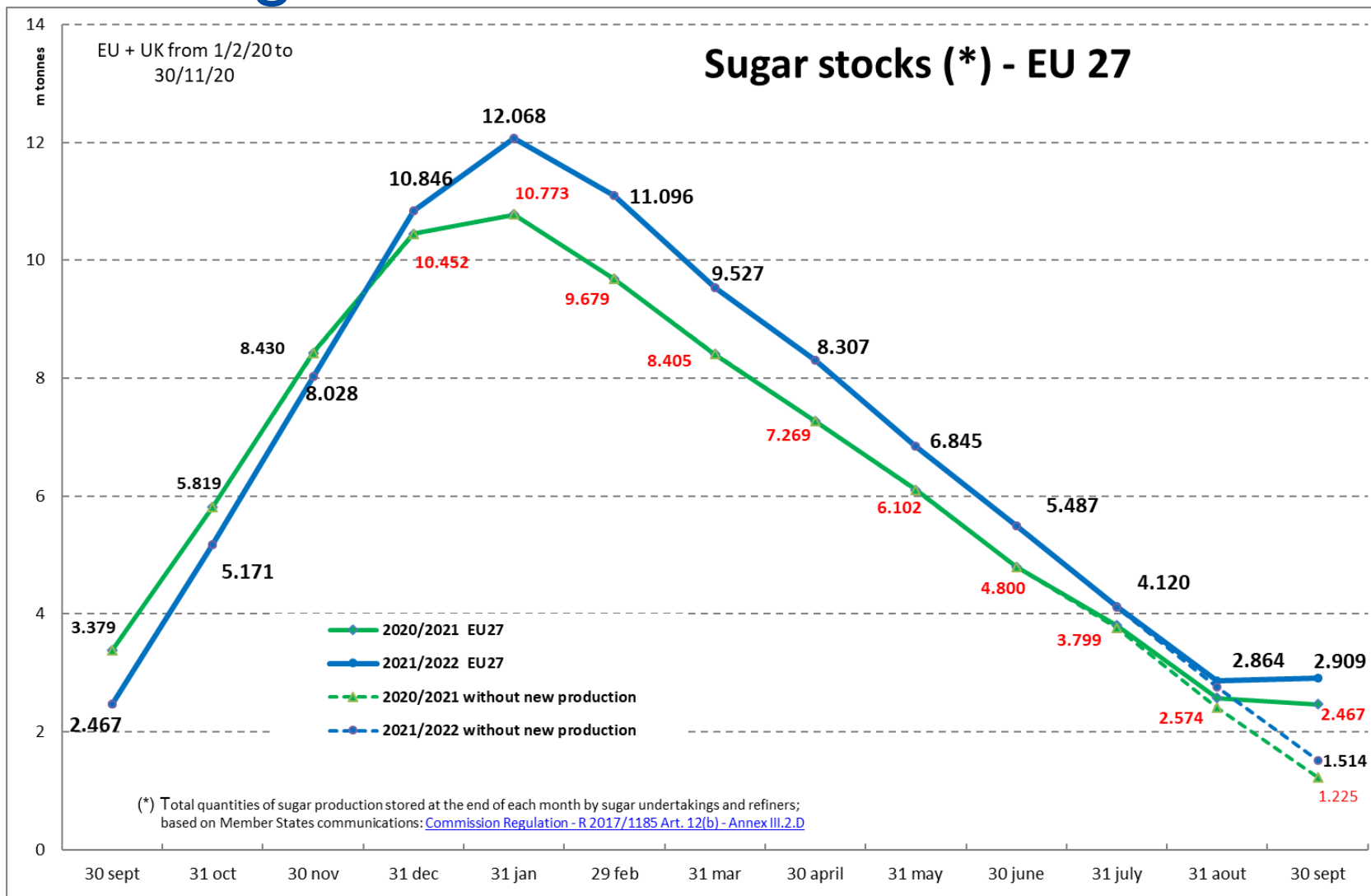


Source: EUROSTAT.

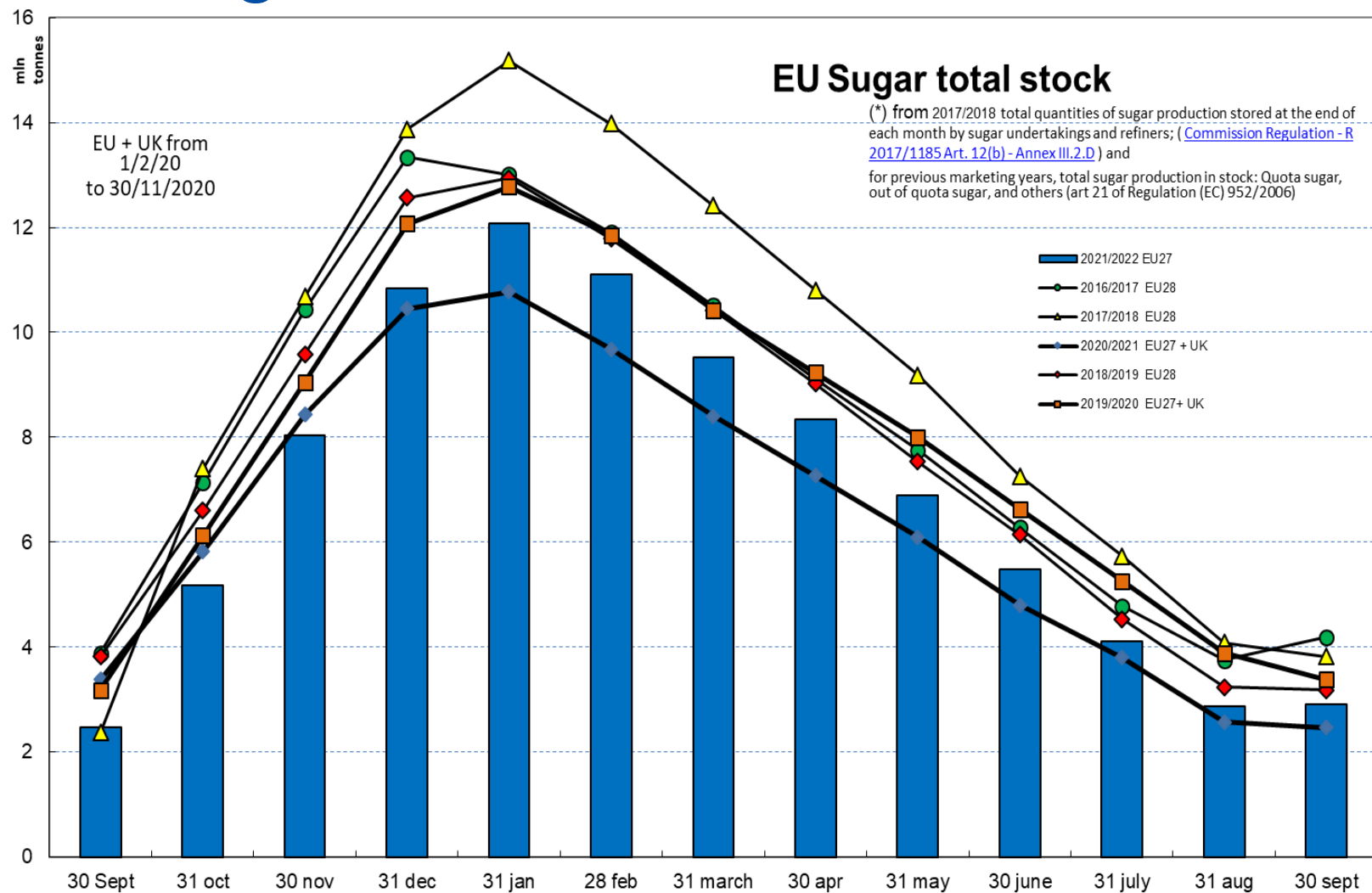


# EU Sugar stocks

# EU Sugar stocks



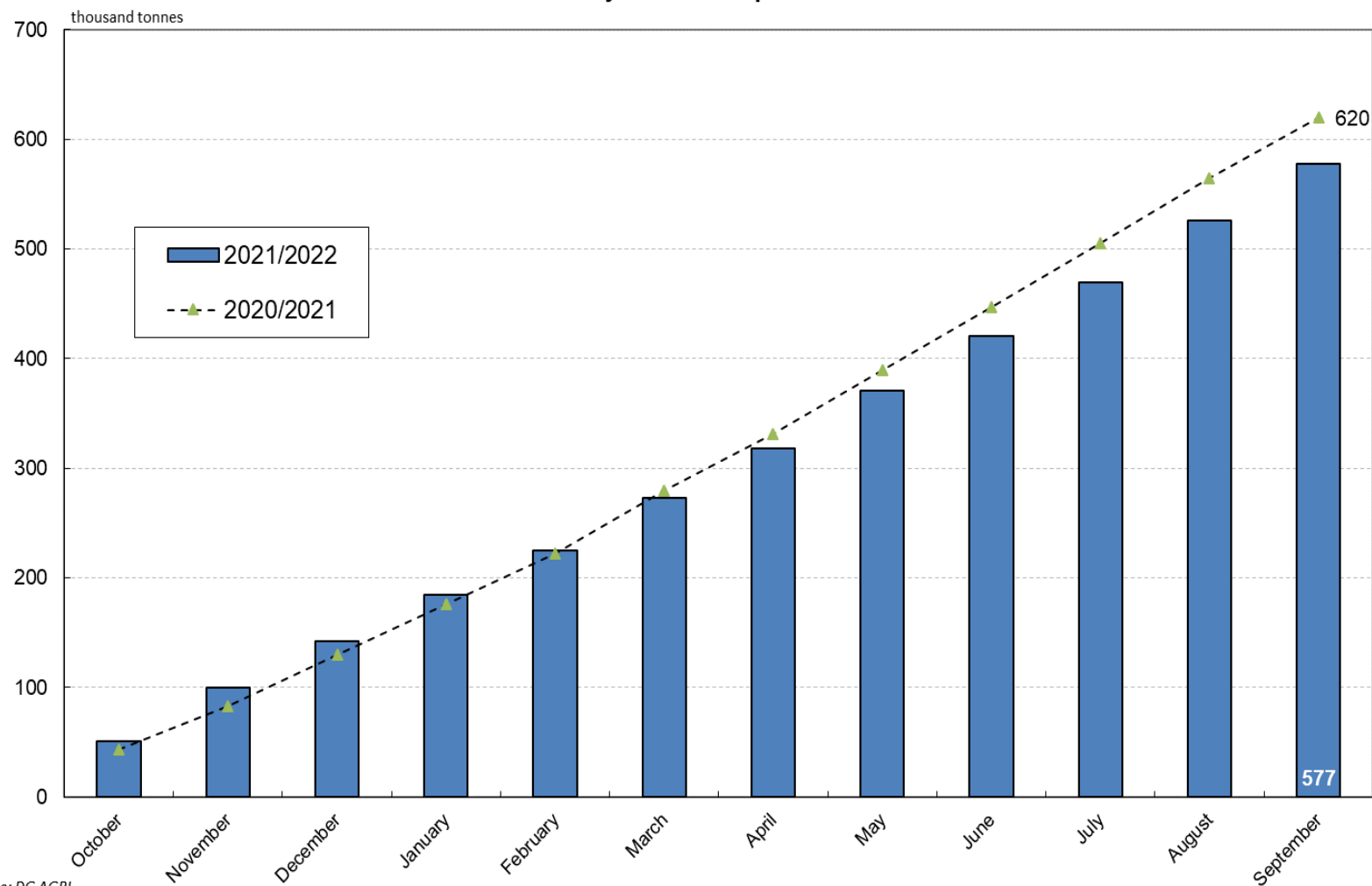
# EU Sugar stocks



# EU Isoglucose

# EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2021/2022



Source: DG AGRI.

# EU Sugar Balance

# Production 2021/22- Final

DG AGRI E4

8 1 2

Dec-22

Estimates sugar production of the 2021/2022 MY (EU27)

Region 1: AT - CZ - DK - FI - HU - LT - PL - SE - SK

Region 2: BE - DE - FR - NL

Region 3: BG - ES - HR - IT - RO

	SUGAR			ISOGLUCOSE
tonnes white sugar equivalent	Areas (1000 ha)	Yield (t/ha)	Production of the marketing year ( c )	Production of the marketing year
	(a)	(b) = ( c ) / (a)		
<b>Region 1</b>	466	9.9	4,633,064	
<i>of which:</i> CZ	58	11.1	642,509	
PL	251	9.2	2,305,447	
<b>Region 2</b>	844	13.1	11,218,064	
<i>of which:</i> DE	350	13.3	4,666,161	
FR (Met.)	356	12.8	4,549,622	
FR (Dom.)			195,226	
<b>Region 3</b>	88	9.0	791,017	
<b>TOTAL</b>	<b>1,398</b>	<b>11.8</b>	<b>16,642,145</b>	<b>577,000</b>

Final sugar and isoglucose production communicated by MS,  
Commission Regulation - R 2017/1185 Art. 12(b) - Annex III.2.B  
Commission Regulation - R 2017/1185 Art. 12(b) - Annex III.2.C(a)

# Production 2022/23- Estimates

DG AGRI E4

8 1 2

Dec-22

## Estimates sugar production of the 2022/2023 MY (EU27)

Region 1: AT - CZ - DK - FI - HU - LT - PL - SE - SK

Region 2: BE - DE - FR - NL

Region 3: BG - ES - HR - IT - RO

tonnes white sugar equivalent	SUGAR			ISOGLUCOSE
	Areas (1000 ha)	Yield (t/ha)	Production of the marketing year ( c )	Production of the marketing year
	(a)	(b) = ( c ) / (a)		
<b>Region 1</b>	440.6	9.6	4,238,178	
<i>of which:</i> CZ	54.9	10.2	560,000	
PL	225.2	9.1	2,059,387	
<b>Region 2</b>	836.7	11.8	10,047,297	
<i>of which:</i> DE	351.6	11.5	4,031,012	
FR (Met.)	348.2	11.1	3,854,702	
FR (Dom.)			203,200	
<b>Region 3</b>	71.1	8.3	591,791	
<b>TOTAL</b>	<b>1,348</b>	10.9	<b>14,877,267</b>	<b>565,000</b>

Final sugar and isoglucose production communicated by MS,  
Commission Regulation - R 2017/1185 Art. 12(b) - Annex III.2.B  
Commission Regulation - R 2017/1185 Art. 12(b) - Annex III.2.C(a)



# Sugar balance sheet

Final MY2021/2022 and estimates MY 2022/2023

Retail sales		Final		Final		Final		Final		Estimates Draft		
2017/18 (oct-sept)		2018/19 (oct-sept)		2019/20 (oct-sept)		2020/21 (oct-sept)		2021/22 (oct-sept)		2022/23 (Oct-Sept)		x 1000 tonnes wse
EU 28		EU 28		EU + UK		EU 27		EU 27		EU27		
Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	
2 174	29	2 423	27	1 829	18	2 160	13	1 225	13	1 514	15	1 Beginning stocks
21 317	602	17 631	561	17 456	566	14 546	620	16 642	577	14 877	565	2 Production
1 869 <div>1 287 583</div>	10	2 489 <div>1 910 579</div>	5	2 434 <div>1 848 586</div>	1	2 073 <div>1 313 761</div>	4	2 271 <div>1 498 774</div>	3	2 950 <div>2 100 850</div>	3	3 Imports  3 1 - as such 3 2 - in processed products
25 360	641	22 542	592	21 719	585	18 779	637	20 139	593	19 341	583	4 TOTAL AVAILABLE <div>4 = 1 + 2 + 3</div>
17 977 <div>850 900 16 227</div>	570	17 379 <div>800 750 15 829</div>	529	16 926 <div>800 775 15 351</div>	527	14 144 <div>750 600 12 794</div>	536	15 166 <div>750 650 13 766</div>	505	14 880 <div>700 580 13,600</div>	501	5 Consumption/disappearance  of which industrial use  of which bioethanol  other
4 961 <div>3 353 1 608</div>	45	3 334 <div>1 610 1 724</div>	45	2 432 <div>795 1 637</div>	45	3 410 <div>860 2 550</div>	88	3 459 <div>801 2 658</div>	73	3 140 <div>640 2 500</div>	70	6 Exports 6 1 - as such  6 2 in processed products
2 423 <div></div>	27	1 829 <div></div>	18	2 360 <div></div>	13	1 225 <div></div>	13.2	1 514 <div></div>	15	1 321 <div></div>	12	7 Ending stocks
25 360	641	22 542	592	21 719	585	18 779	637	20 139	593	19 341	583	8 TOTAL OUTLETS <div>8 = 5 + 6 + 7 = 4</div>

# Thank you