



# Sugar Market situation

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

*23 February 2023*

# World Sugar Market



# Exchange rates (16/02/2023)

ECB euro exchangerate to the USD



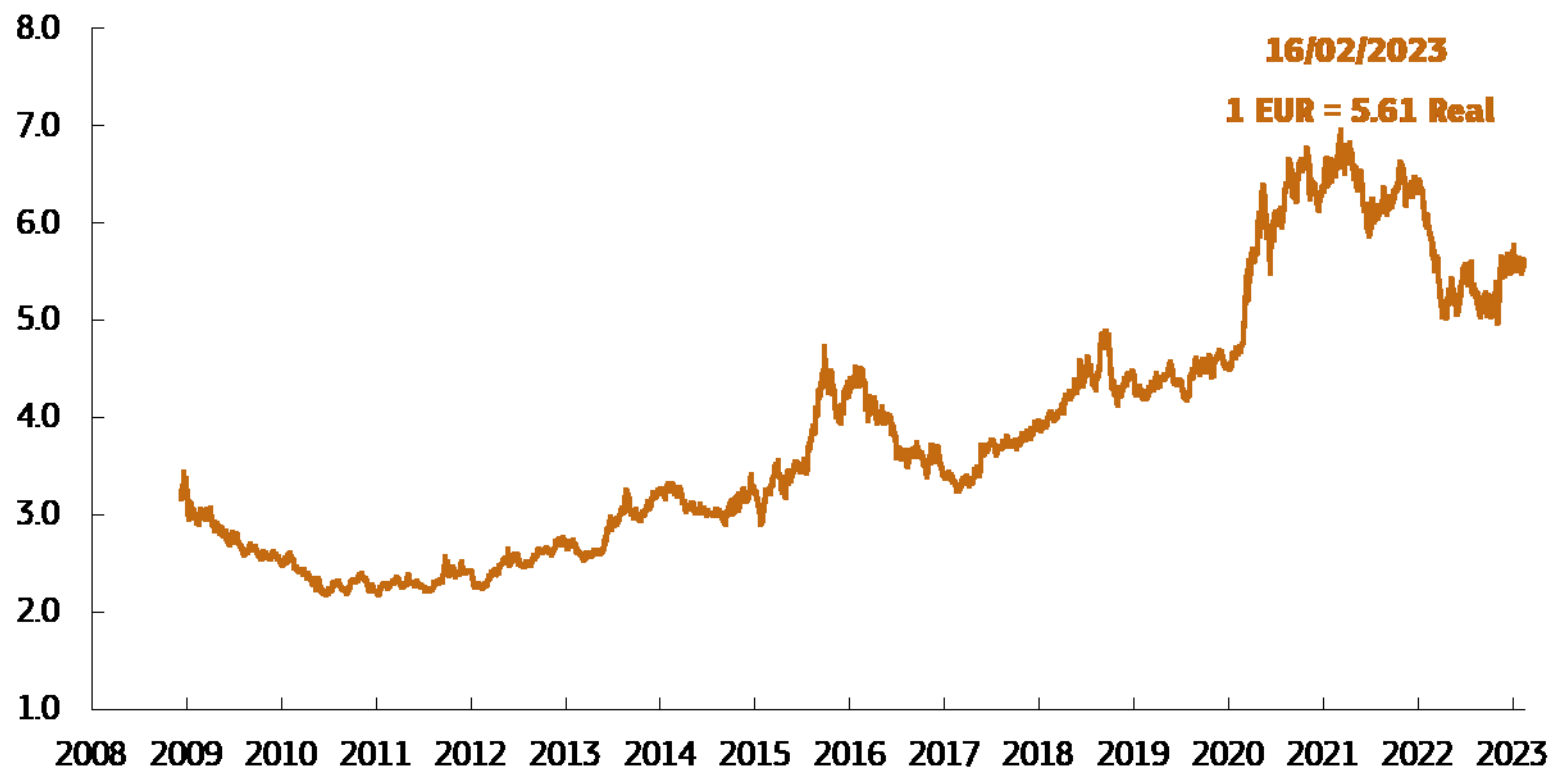
Source: Reuters.

- Euro – Dollar exchange rate:  
1 € = \$ 1.07
- One month ago\*  
1€ = \$ 1.08

\*Figures presented at the previous Committee

# Exchange rates (16/02/2023)

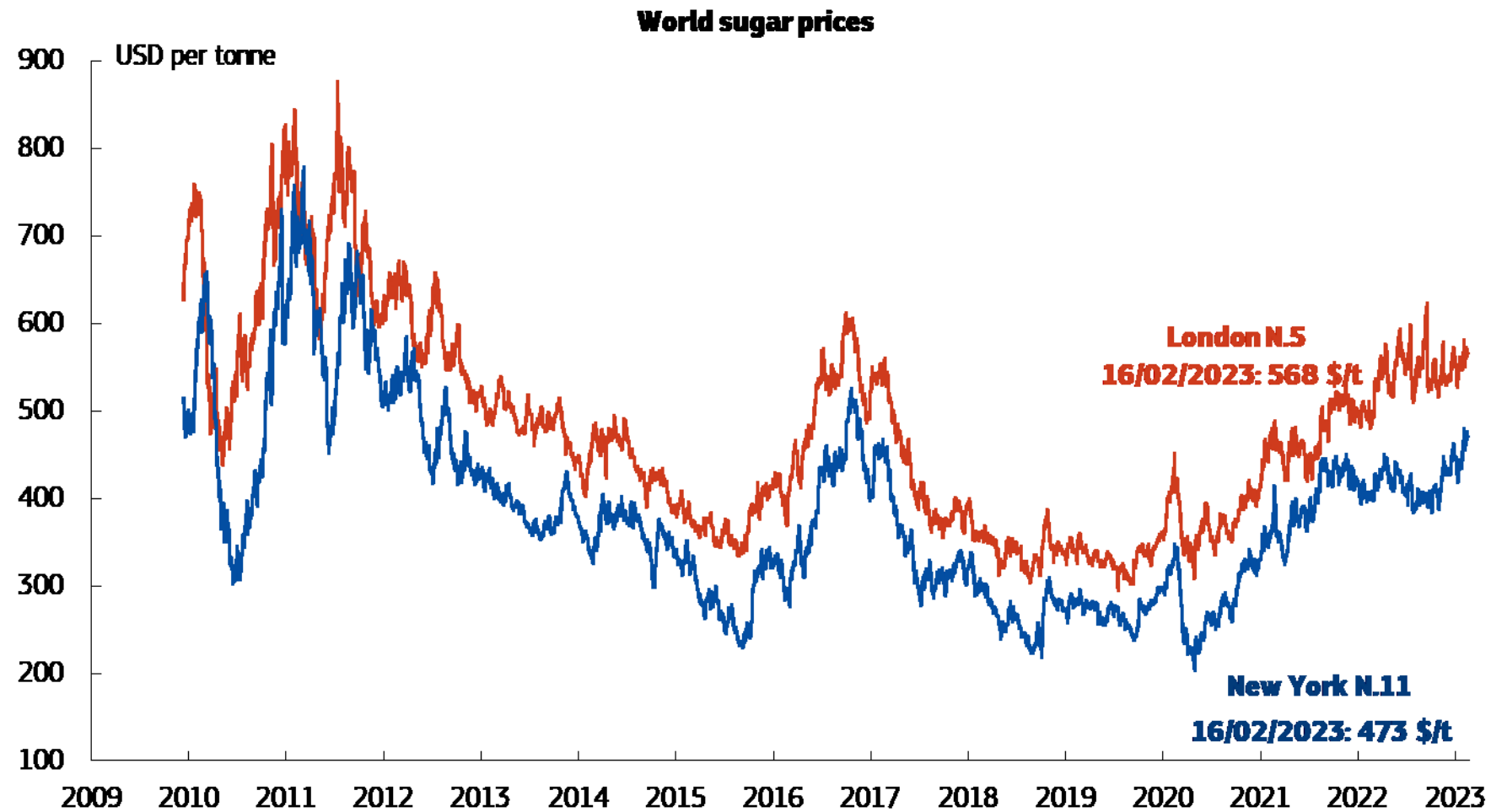
ECB euro exchange rate to the Brazilian real



Source: Reuters.

- Euro – Real exchange rate:  
1 € = 5.61 Real
- One month ago:  
1€ = 5.63 Real

# World prices



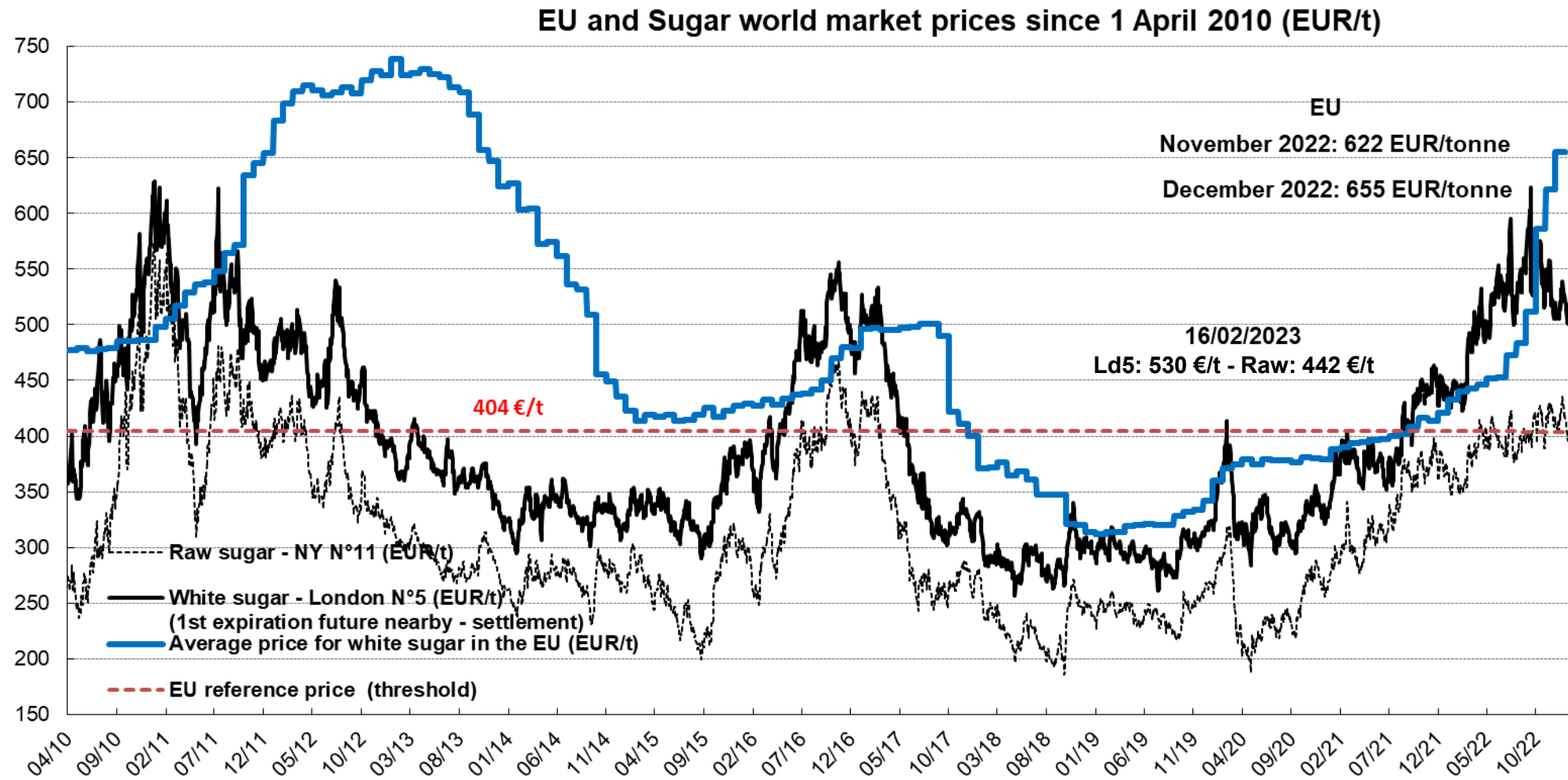
# World prices

- **White sugar** (16/02/2023 vs. 20/01/2023)
  - May. 23: 567.6 \$/t (+6.8%; 530.5 €/t)
  - Aug. 23: 549.9 \$/t (+7.1%; 513.9 €/t)
- **Raw sugar** (16/02/2023 vs. 20/01/2023)
  - Mar. 23: 21.45 \$cts/lb (+8.8%; 442.0 €/t)
  - May. 23: 19.77 \$cts/lb (+7.4%; 407.3 €/t)

White premium: 94.7 \$/t on Mar./May. basis (white/raw).

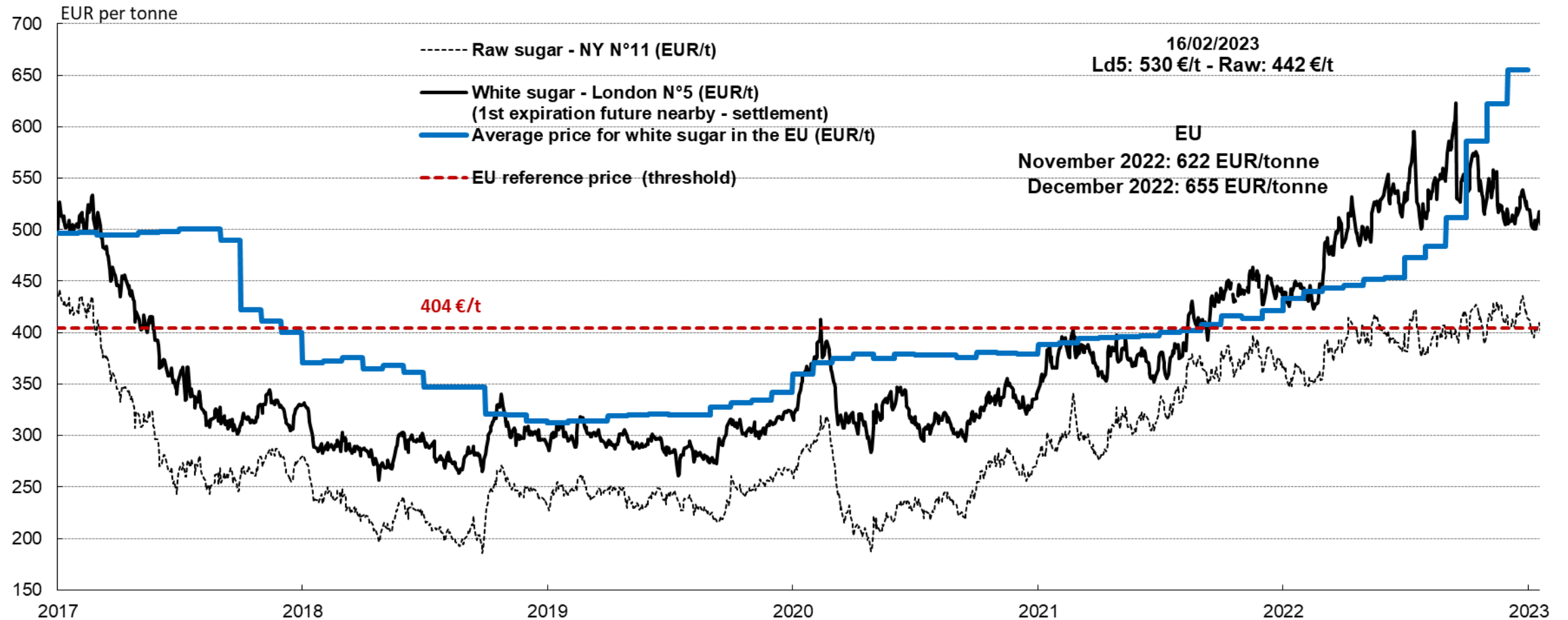
- White sugar hit a contract high of 622.8 \$ on Thursday 15 Sept.22, its highest since 25 Jul.2012
- Raw sugar peaked at 21.76 cents on Tuesday 31 Jan. 23.
- White premium -16.9 \$/t compared to last meeting

# World prices



# World prices

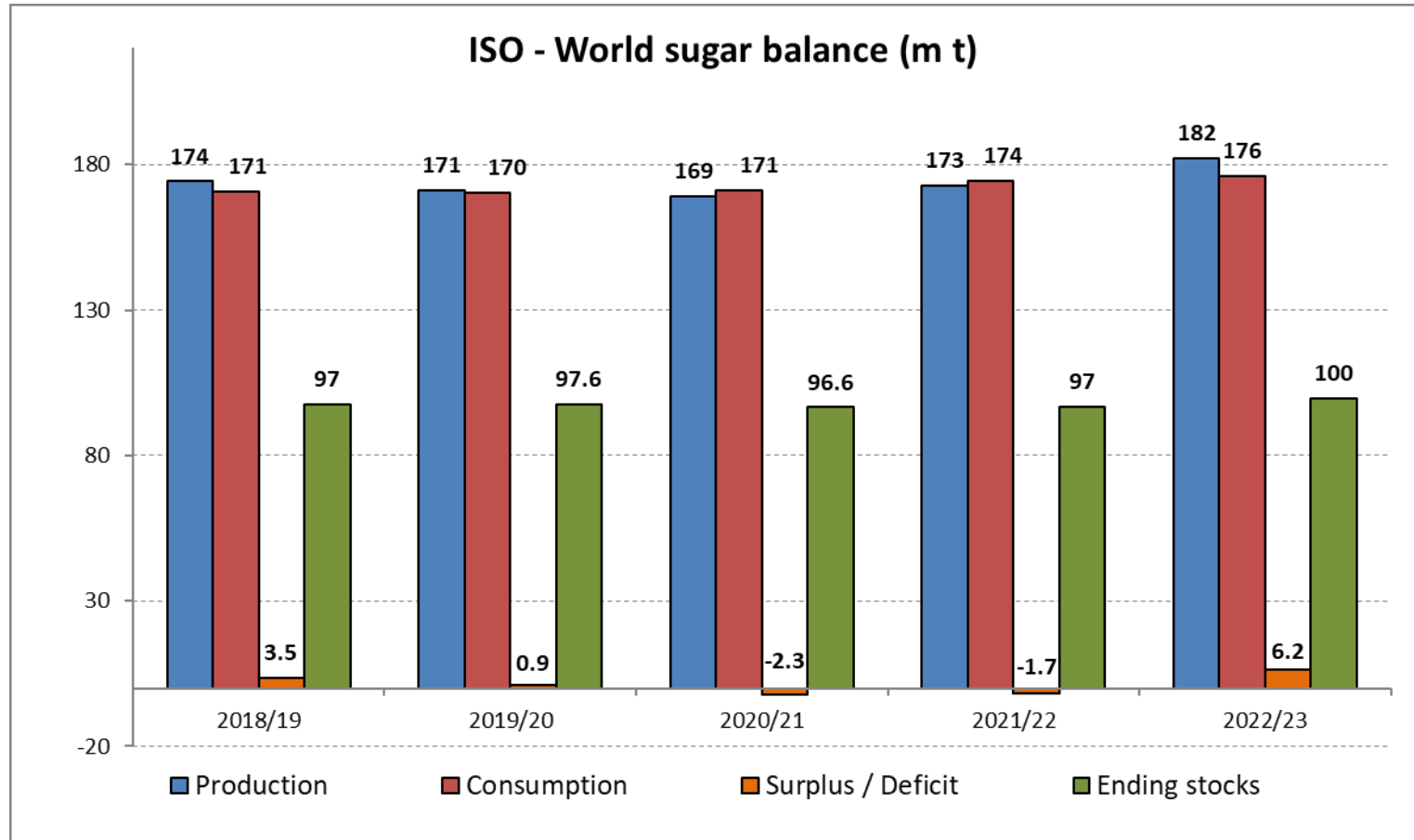
EU and Sugar world market prices since 1 January 2017 (EUR/t)



# World Market News



# World Market News ISO 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<br>in mln tonnes, tel quel | Rises     | Changes from 2021/22 in<br>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**

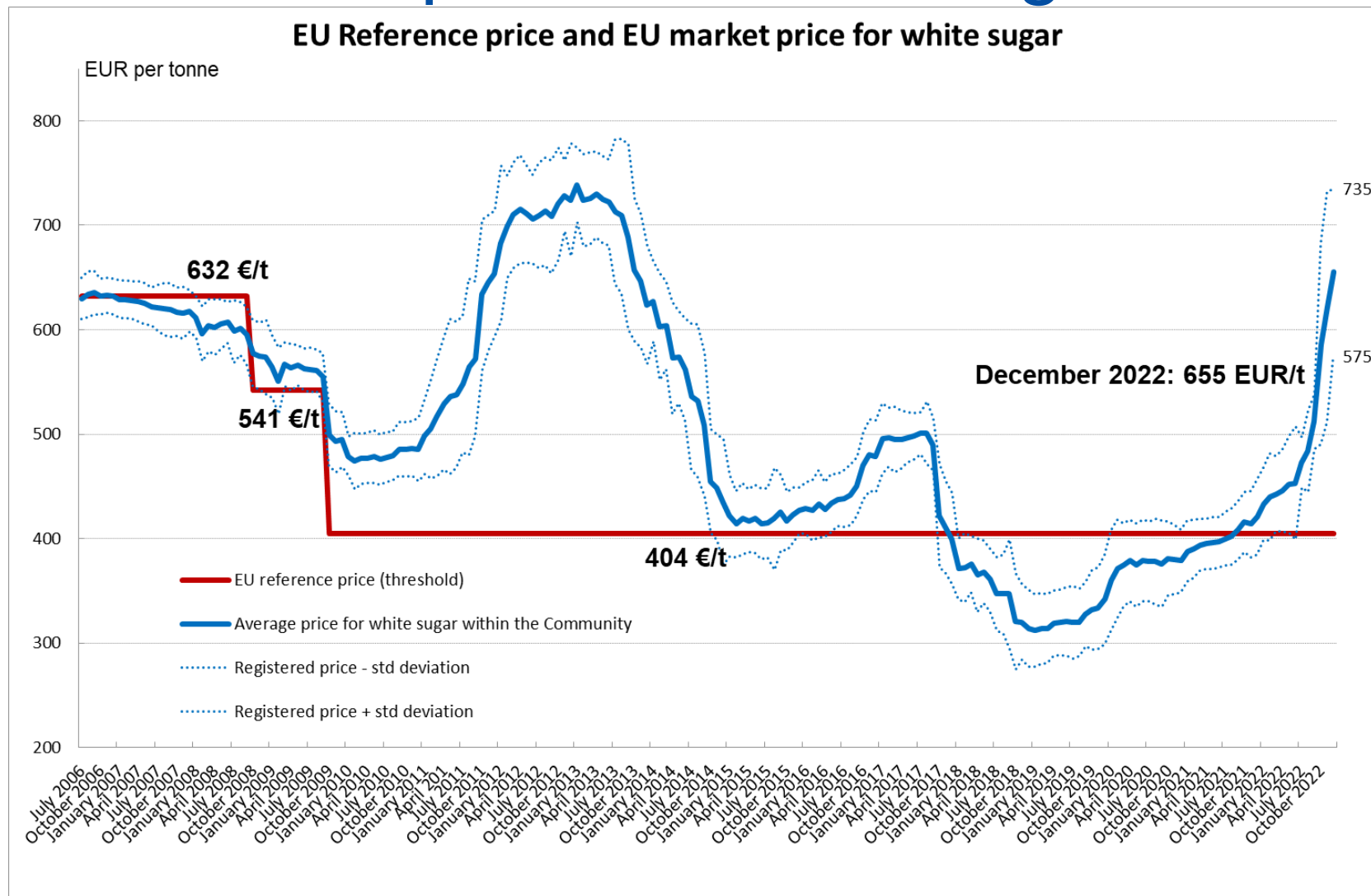


# Sugar Price reporting

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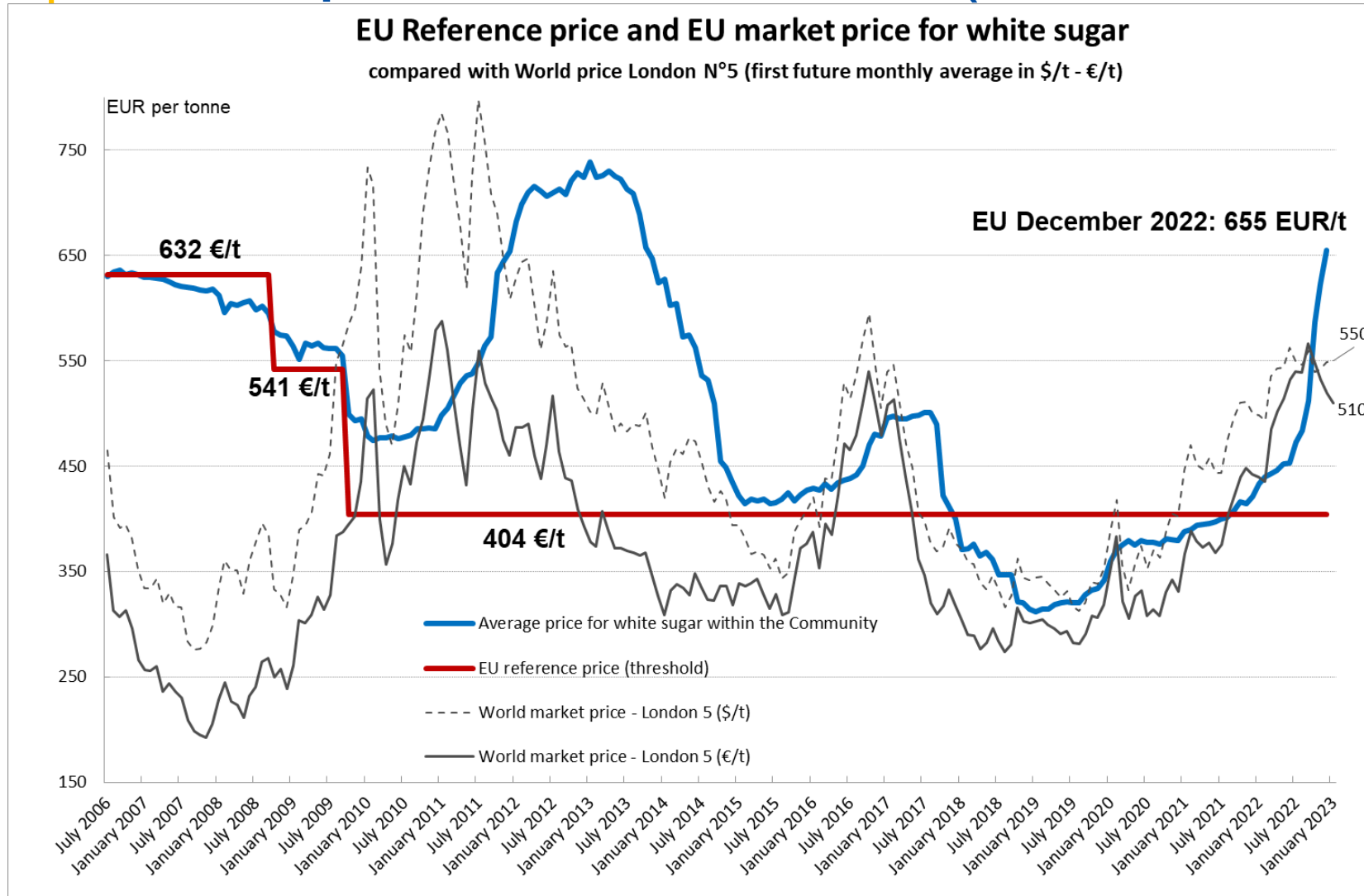
*23 February 2023*

# 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 (Jan. 2023):

- - EUR 9 per tonne compared to previous month (-1.8%)
- + EUR 70 per tonne compared to Jan. 2022(+16%)

# 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) |
| December 2021  | <b>421</b>  | 36          | 409         | 411         | 512         |
| January 2022   | <b>433</b>  | 35          | 425         | 423         | 512         |
| February 2022  | <b>440</b>  | 42          | 433         | 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         | 457         | 584         |
| August 2022    | <b>484</b>  | 39          | 467         | 462         | 623         |
| 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         |

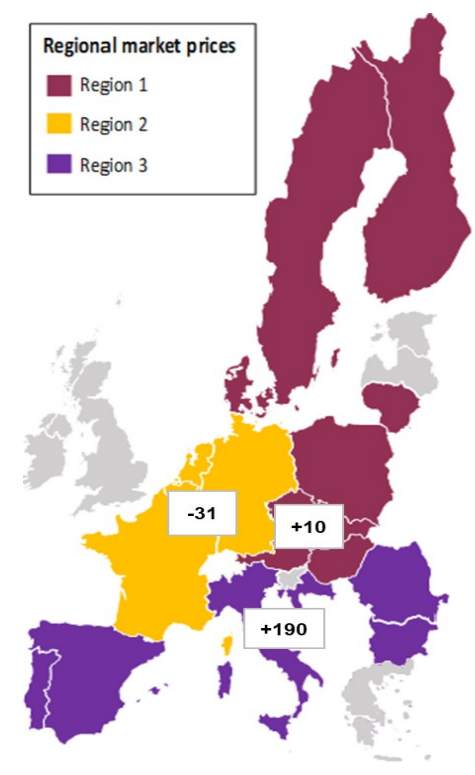
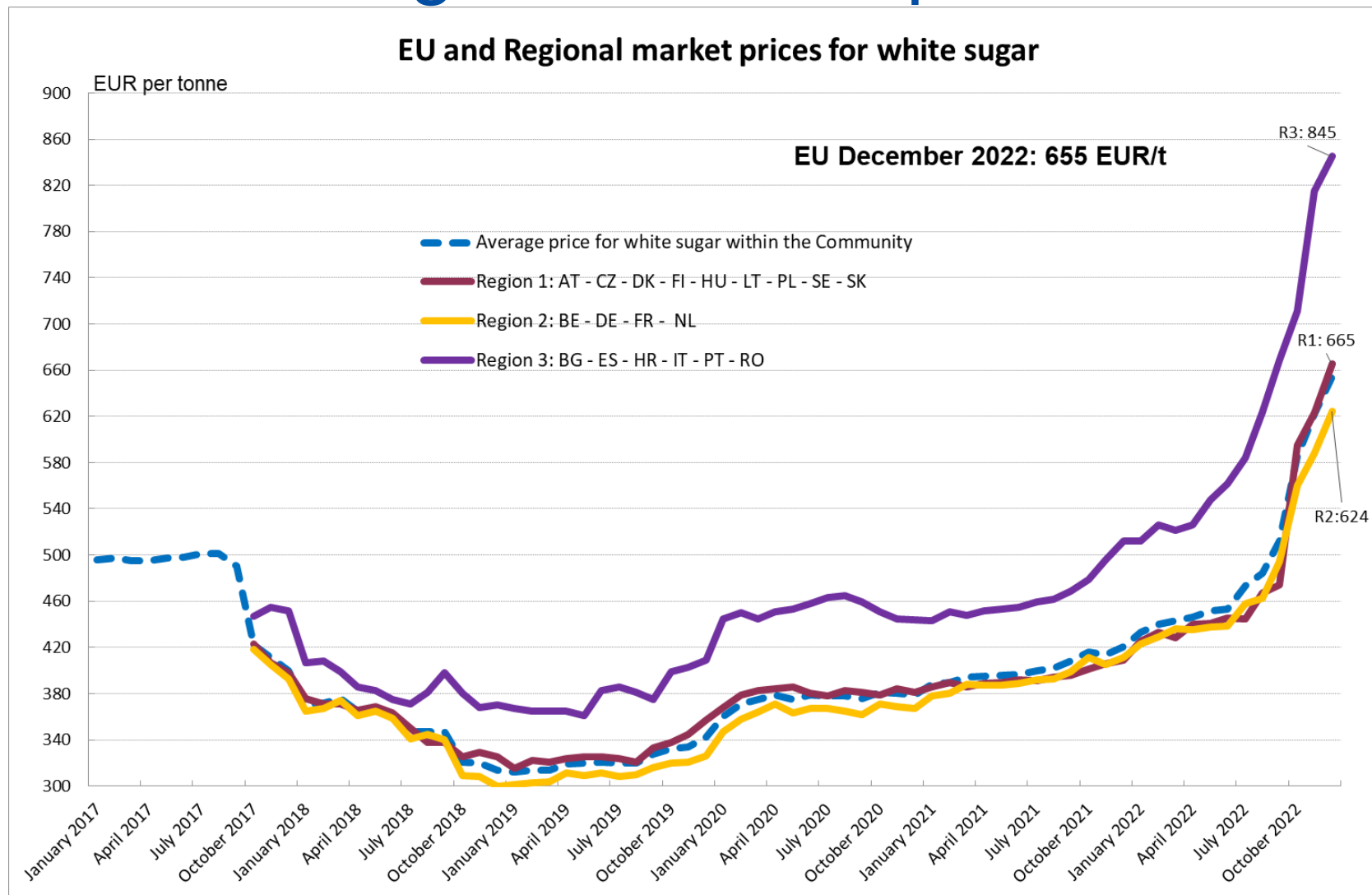
(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

- + 234 EUR/ tonne compared to previous year

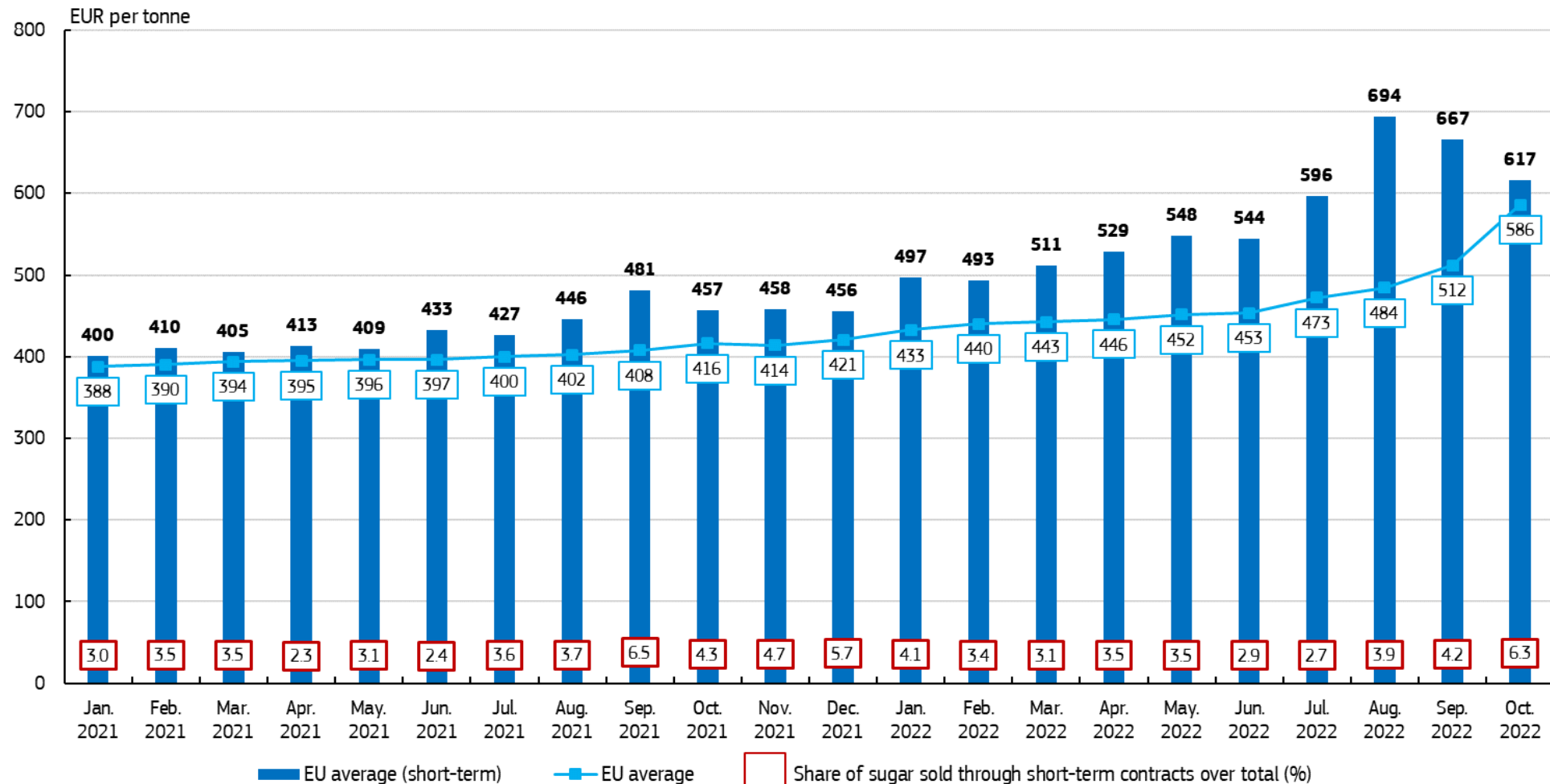
# EU and Regional market prices for white sugar



Differences between EU average price and regional average prices

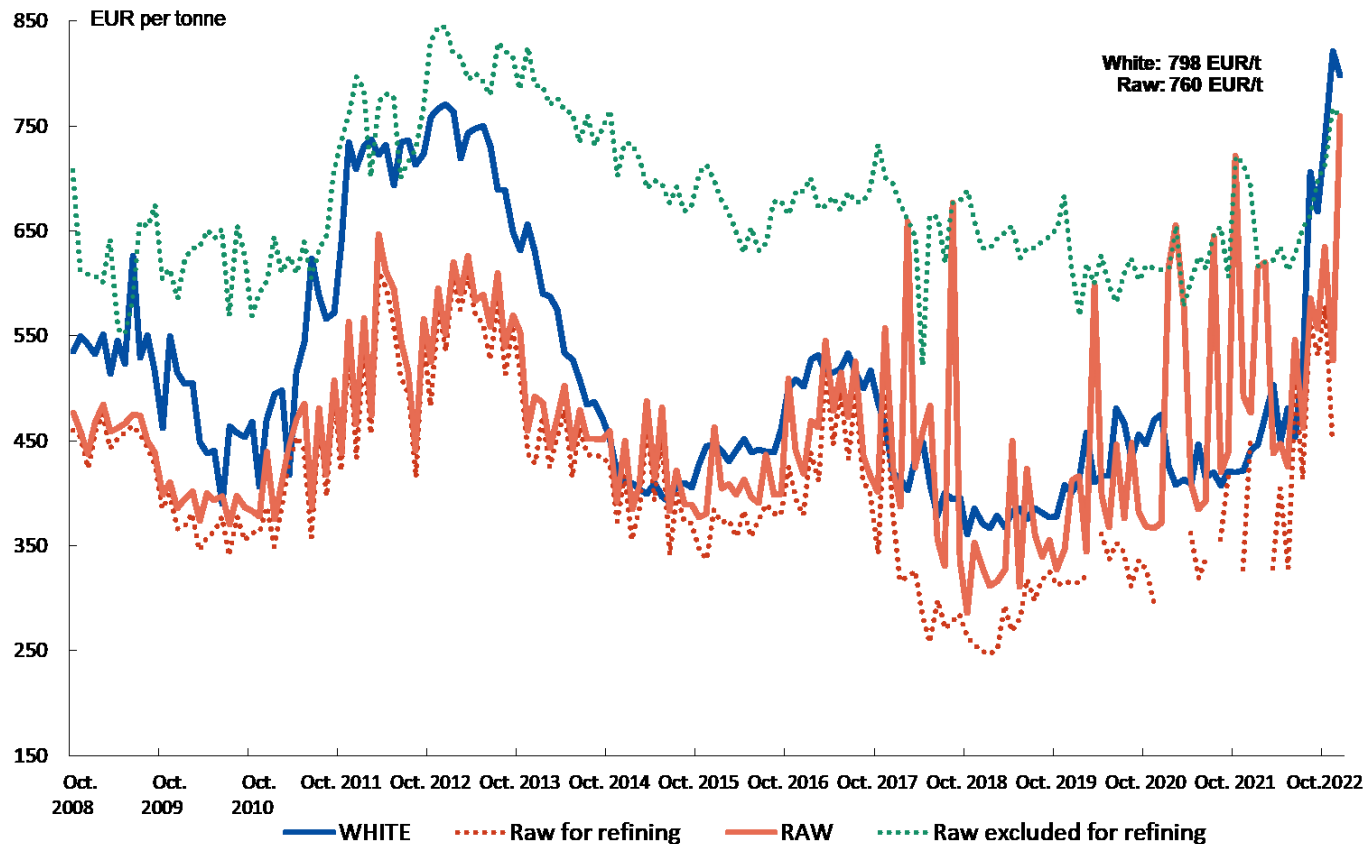
# EU short-term prices

EU average prices, short-term and total

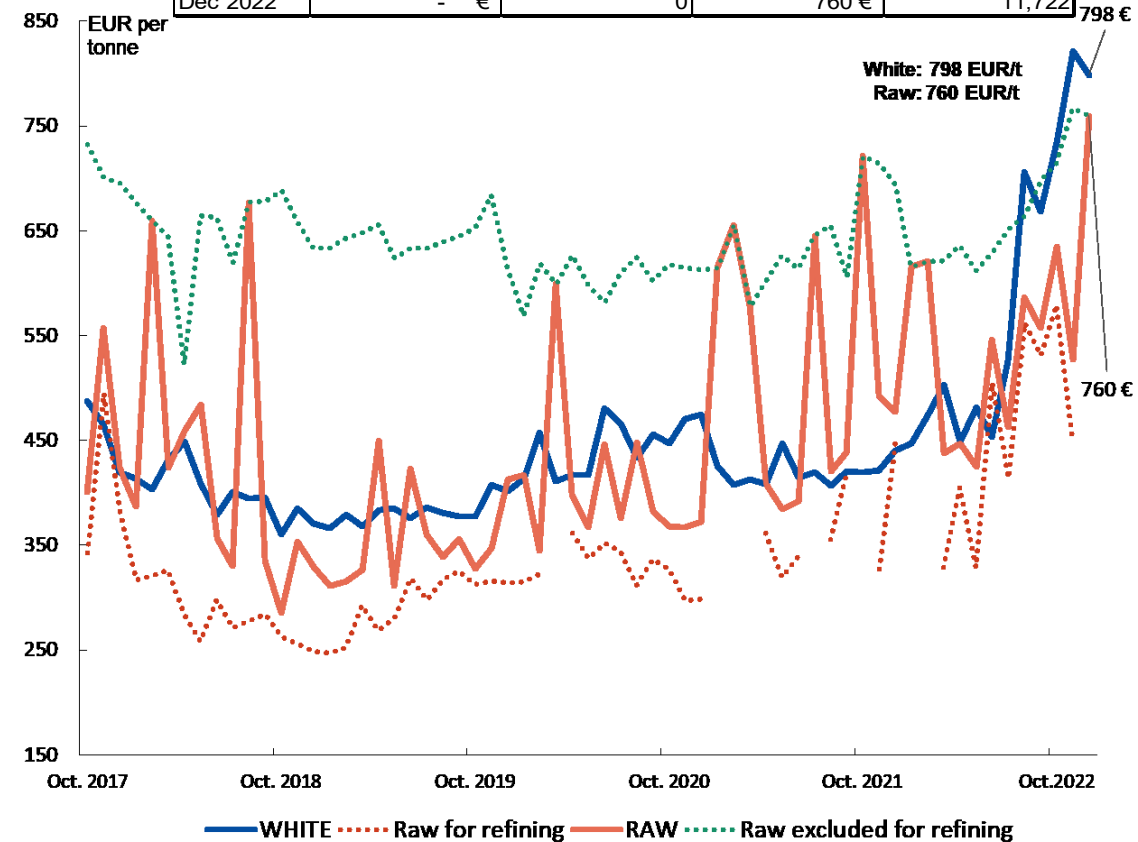


# EPA / EBA average import price

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 |
| Aug. 2022  | 562 €            | 36,251 | 665 €                     | 11,093 |
| Sept. 2022 | 531 €            | 34,801 | 698 €                     | 6,359  |
| Oct. 2022  | 579 €            | 12,290 | 714 €                     | 8,624  |
| Nov 2022   | 450 €            | 36,391 | 767 €                     | 11,776 |
| Dec 2022   | - €              | 0      | 760 €                     | 11,722 |



# Sugar Beet Price



# Average price for sugar beet

## Average price for sugar beet :

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

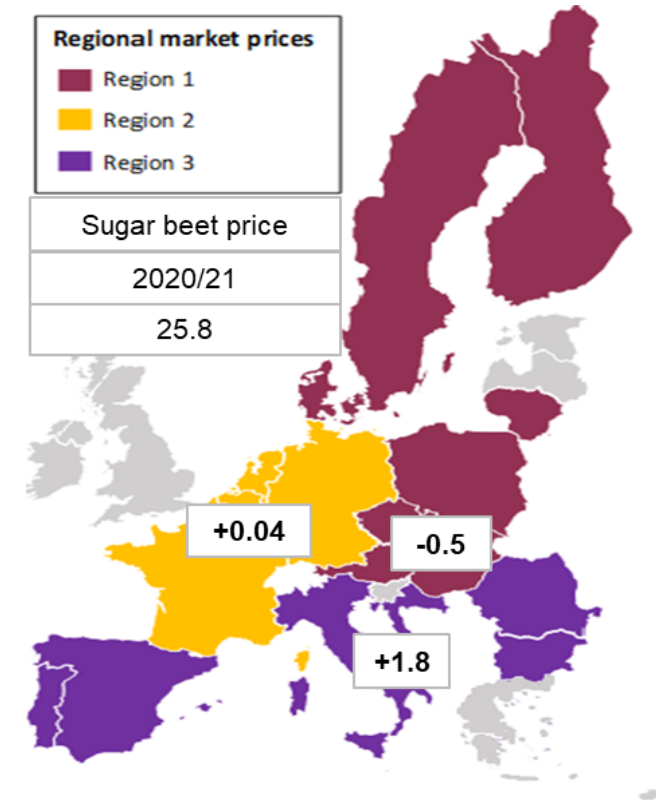
Reference period: 1/10/2020 to 30/09/2021

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**

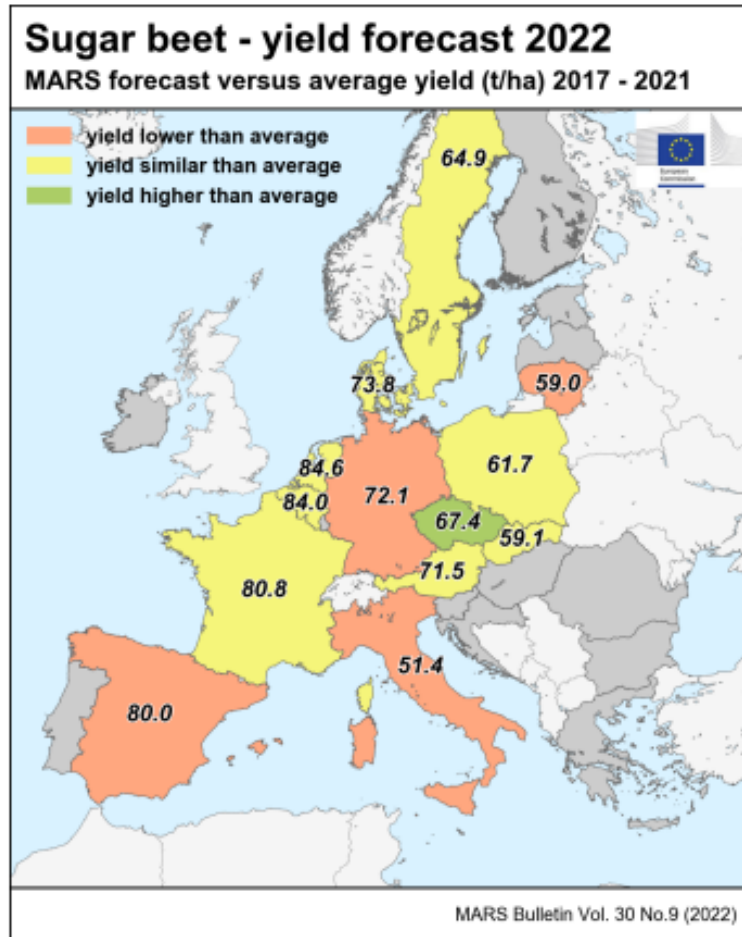
- The price shall be notified as follows:
  - one weighted average price per marketing year;
  - in national currency, per tonne;
  - taking account of all of the quantities purchased by sugar beet processors from beet growers in respect of the marketing year for which the price is notified;
  - converted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

# Sugar Beet Yields 2021/22

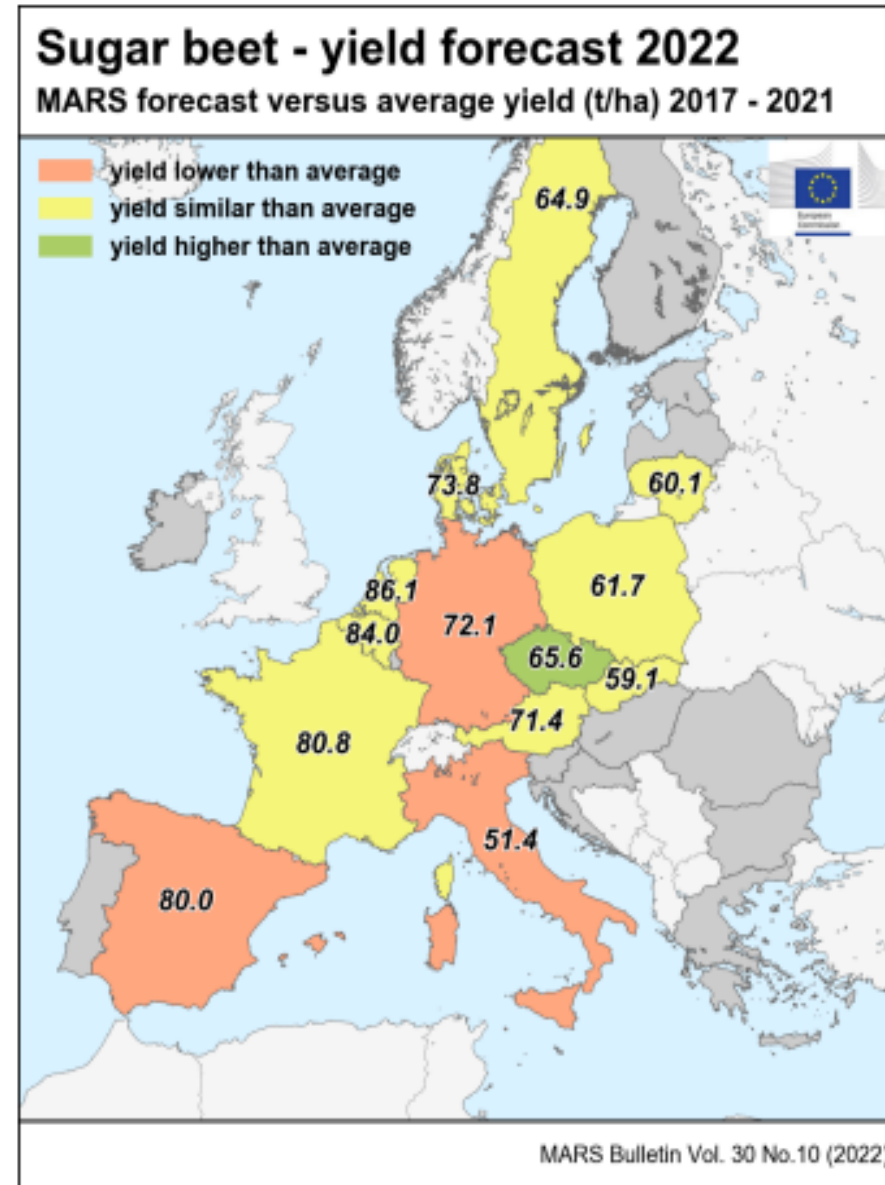


# Sugar beet yields

September forecast



October forecast



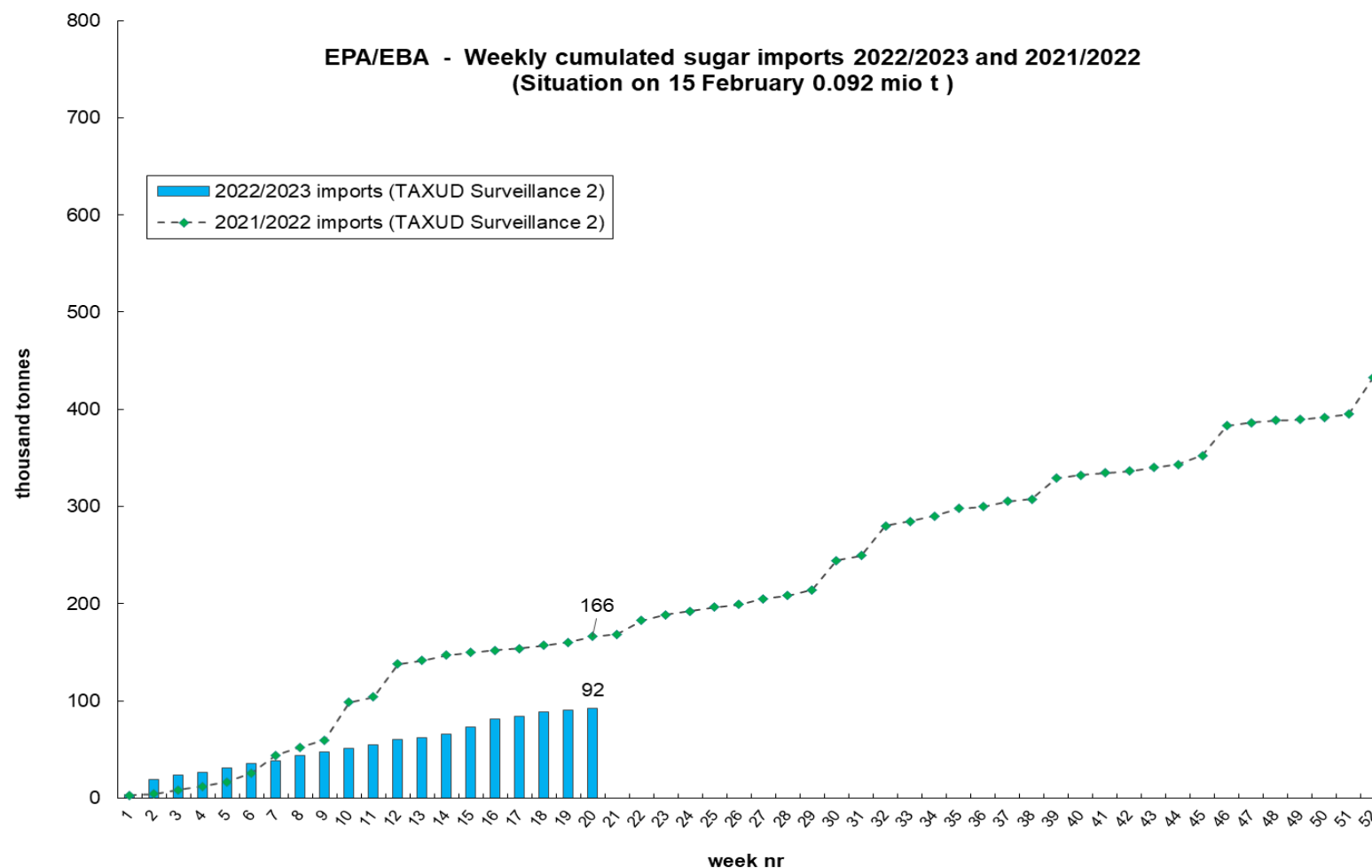


# Sugar Trade statistics

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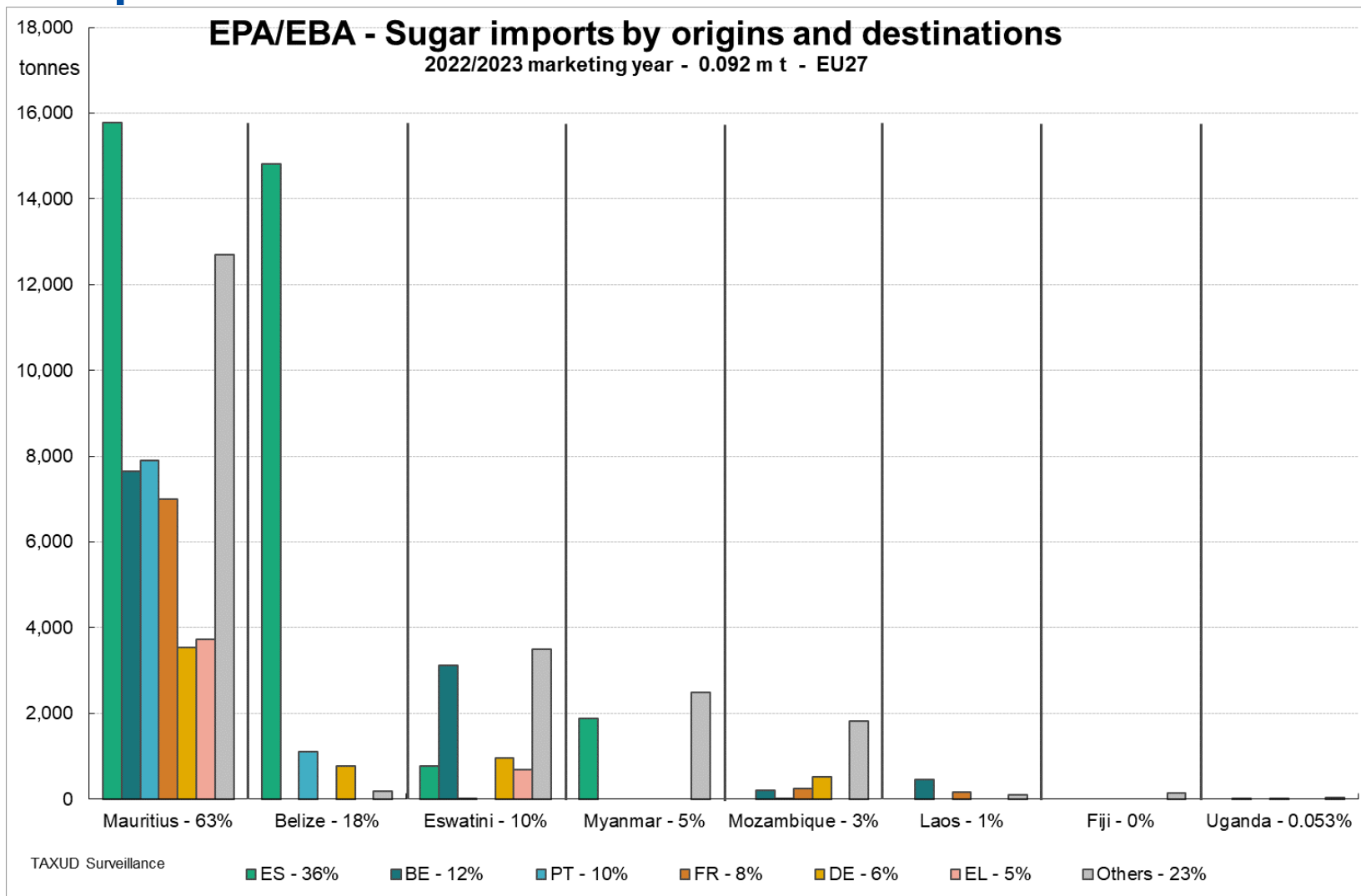
# Imports EPA / EBA in 2022/2023



Source: DG TAXUD - DG AGRI,

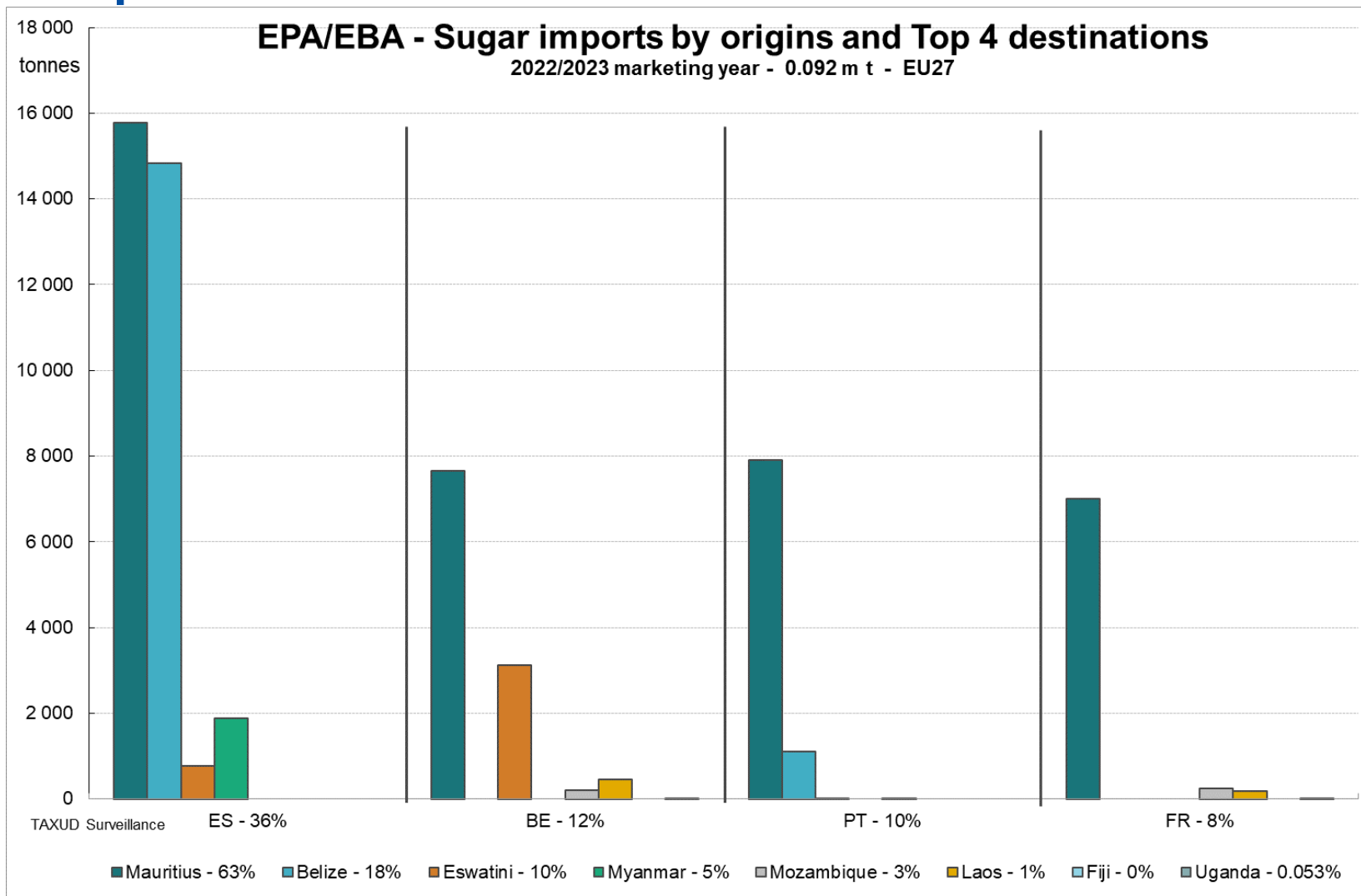
Missing Taxud data for Italy for December 2022 and January, February 2023. Incomplete data for November and October 2022.  
Data for Germany since November 2022 might be incomplete.

# Imports EPA / EBA in 2022/2023



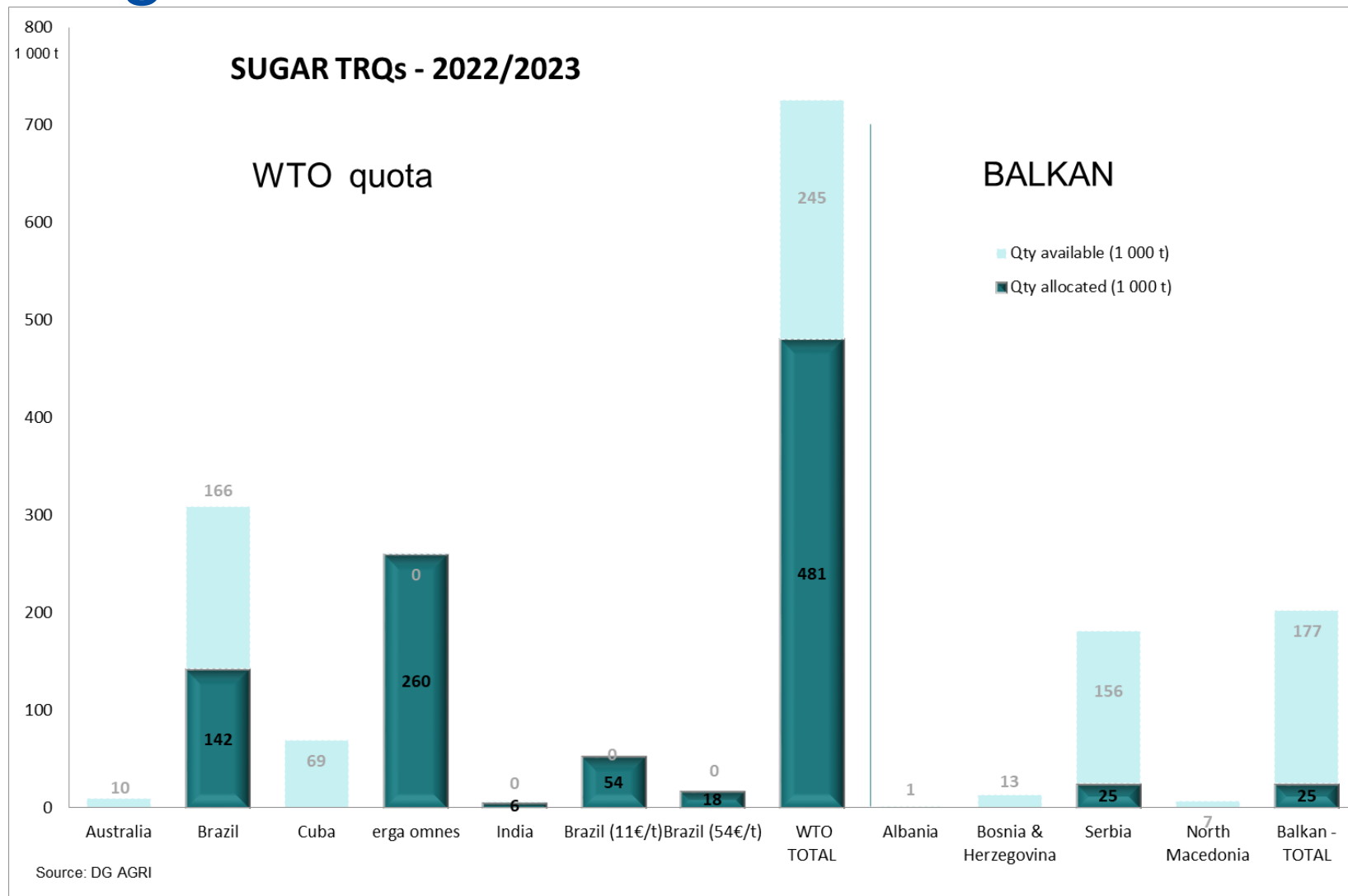
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# Imports EPA / EBA in 2022/2023

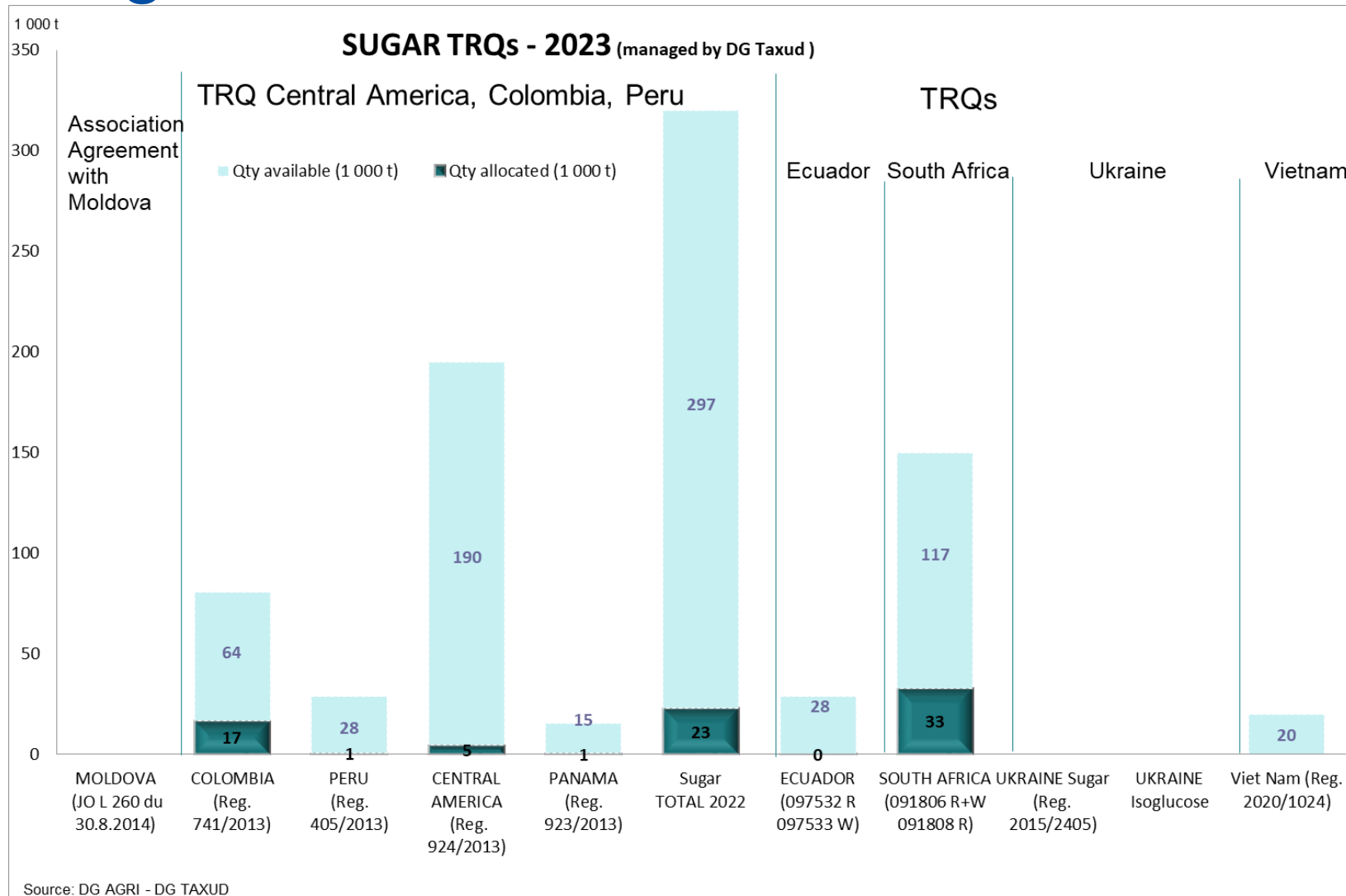


Missing Taxud data for Italy for December 2022 and January, February 2023. Incomplete data for November and October 2022. Data for Germany since November 2022 might be incomplete.

# Sugar TRQs 2022-2023 (22/02/2023)



# Sugar TRQs 2023 (EU 27) (20/02/2023)



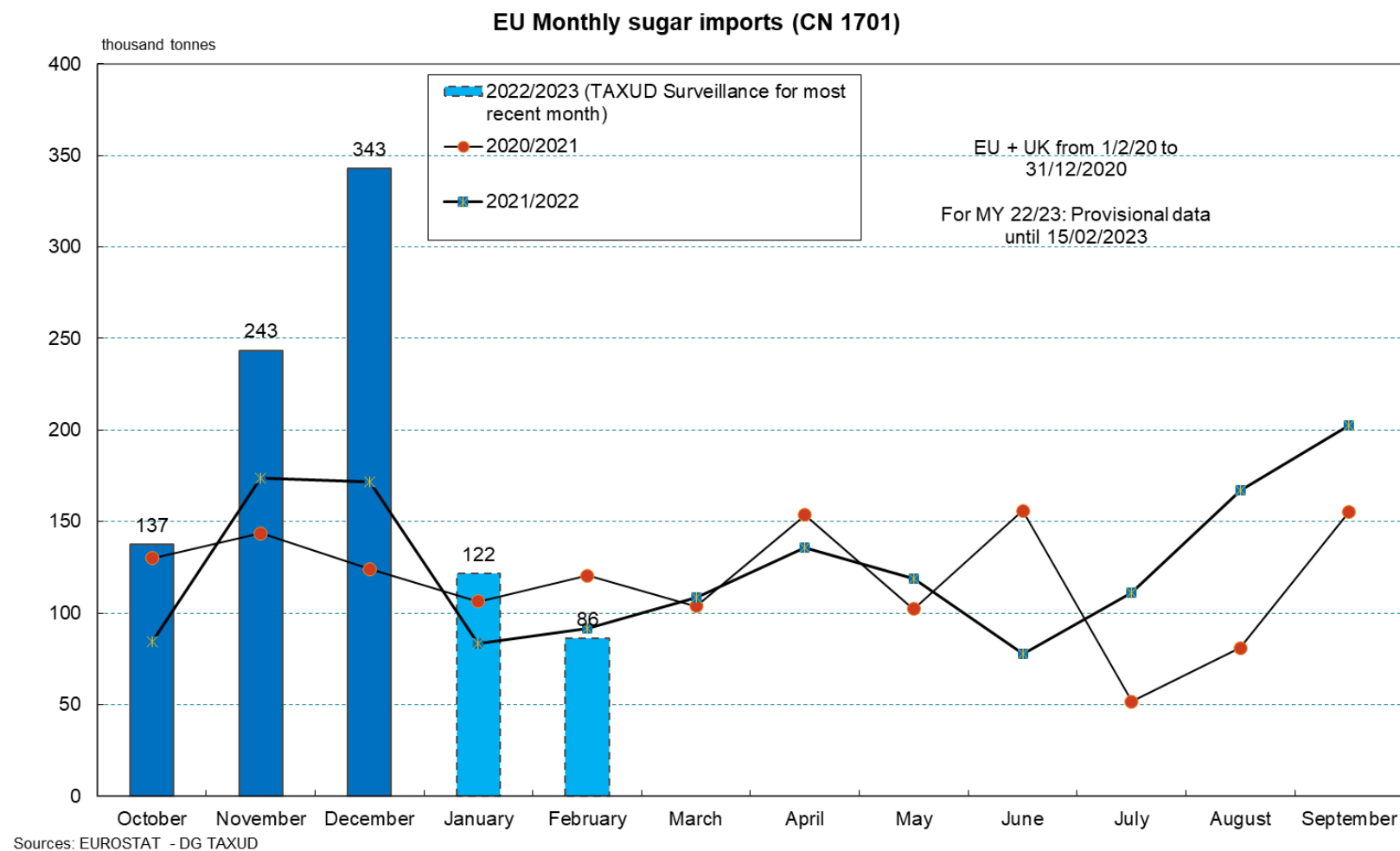
# EU Total Sugar Trade Flows



# EU Sugar Imports

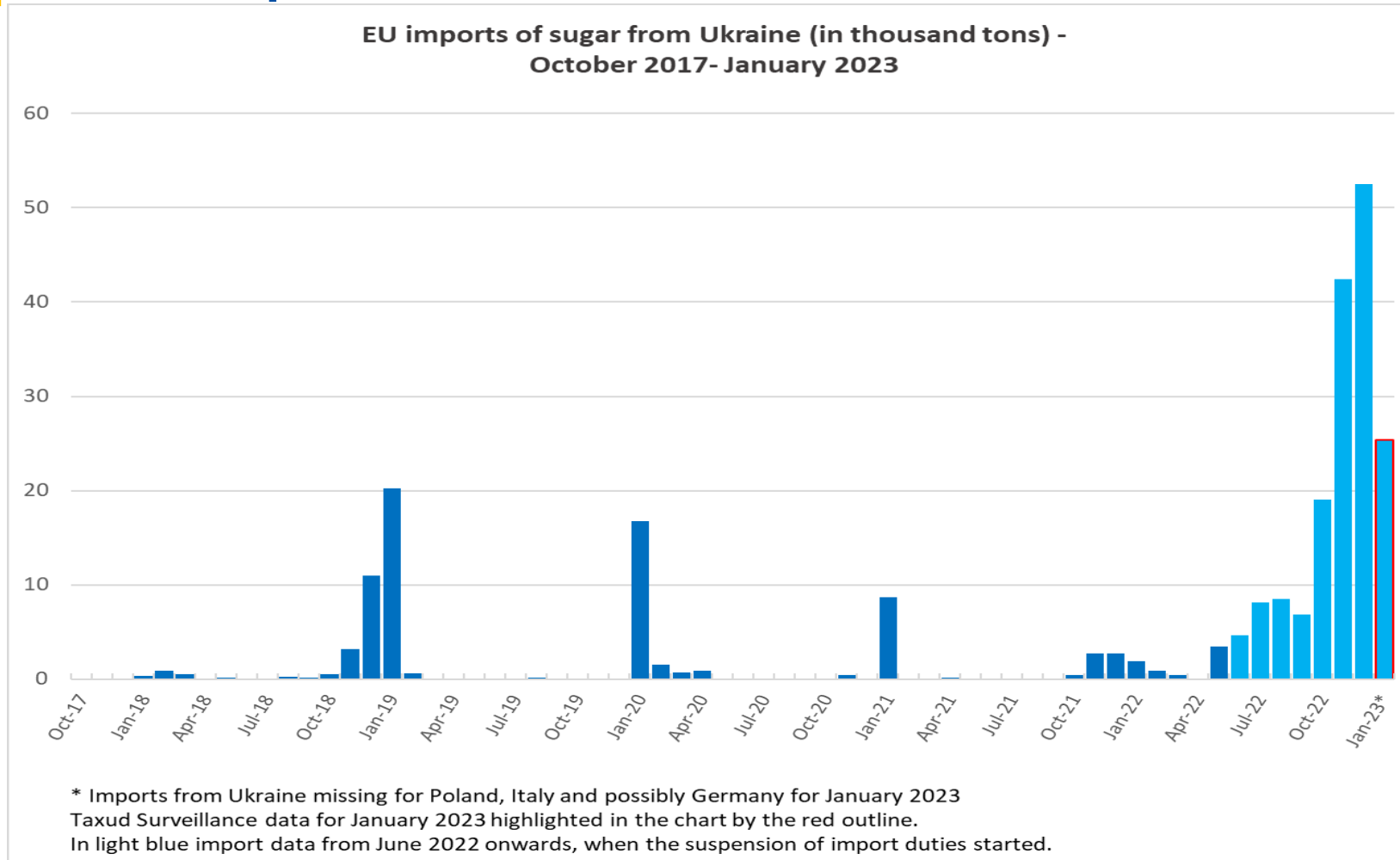


# EU Total imports



Provisional figures for UK for December 2022. Missing data for Italy for January and February 2023 (Taxud Surveillance data). German data might be incomplete (for Taxud Surveillance data) for January and February 2023. Missing origin for some Polish imports in January and February 2023.

# EU imports from Ukraine

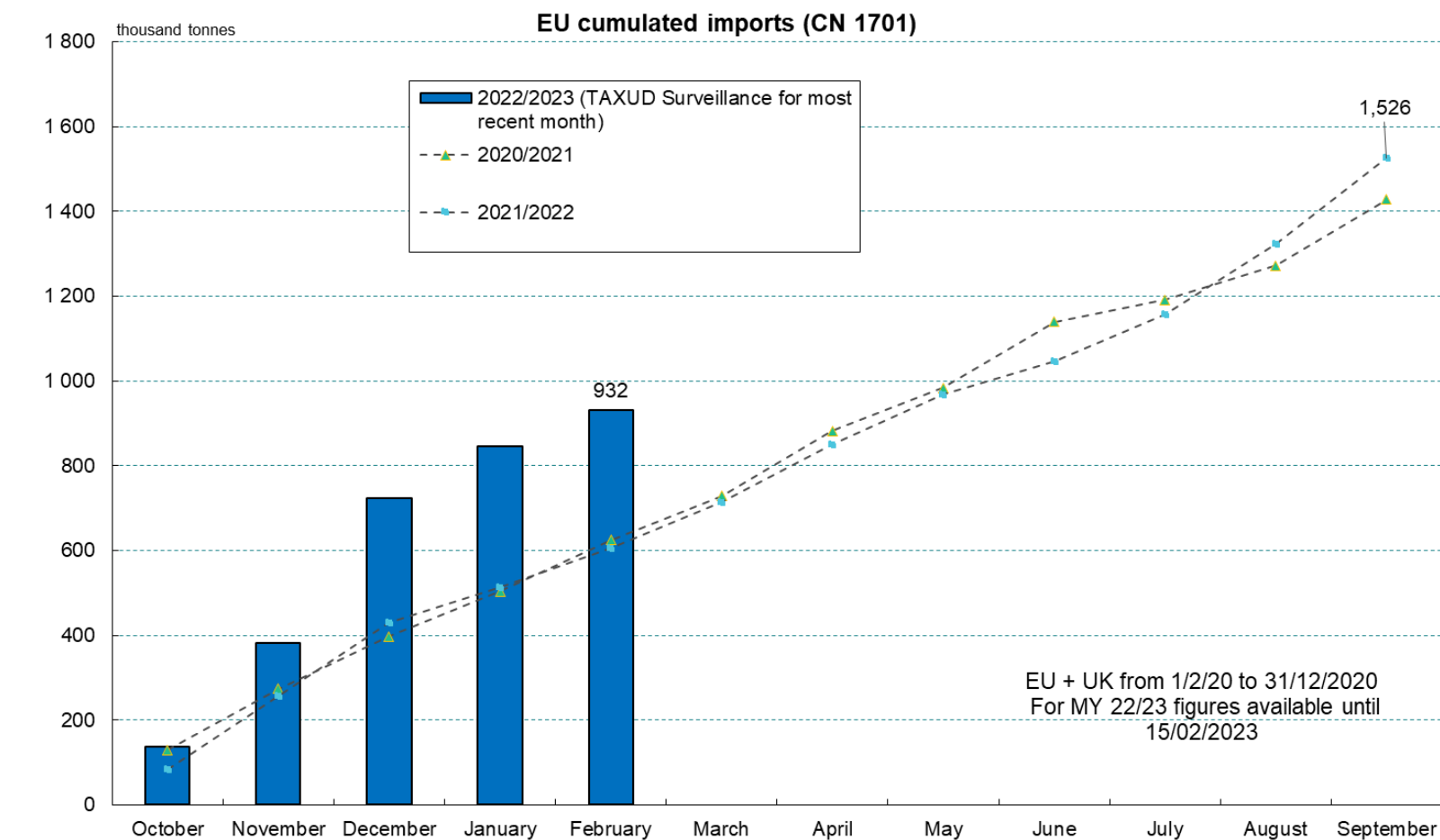


Incomplete Taxud  
Surveillance data for EU  
imports from Ukraine in  
January 23:

- missing figures for PL-  
IT
- incomplete DE figures  
(?)

Taxud data for January 2023. Taxud data imports for Italy and Poland and possibly Germany missing for January.

# EU Total imports

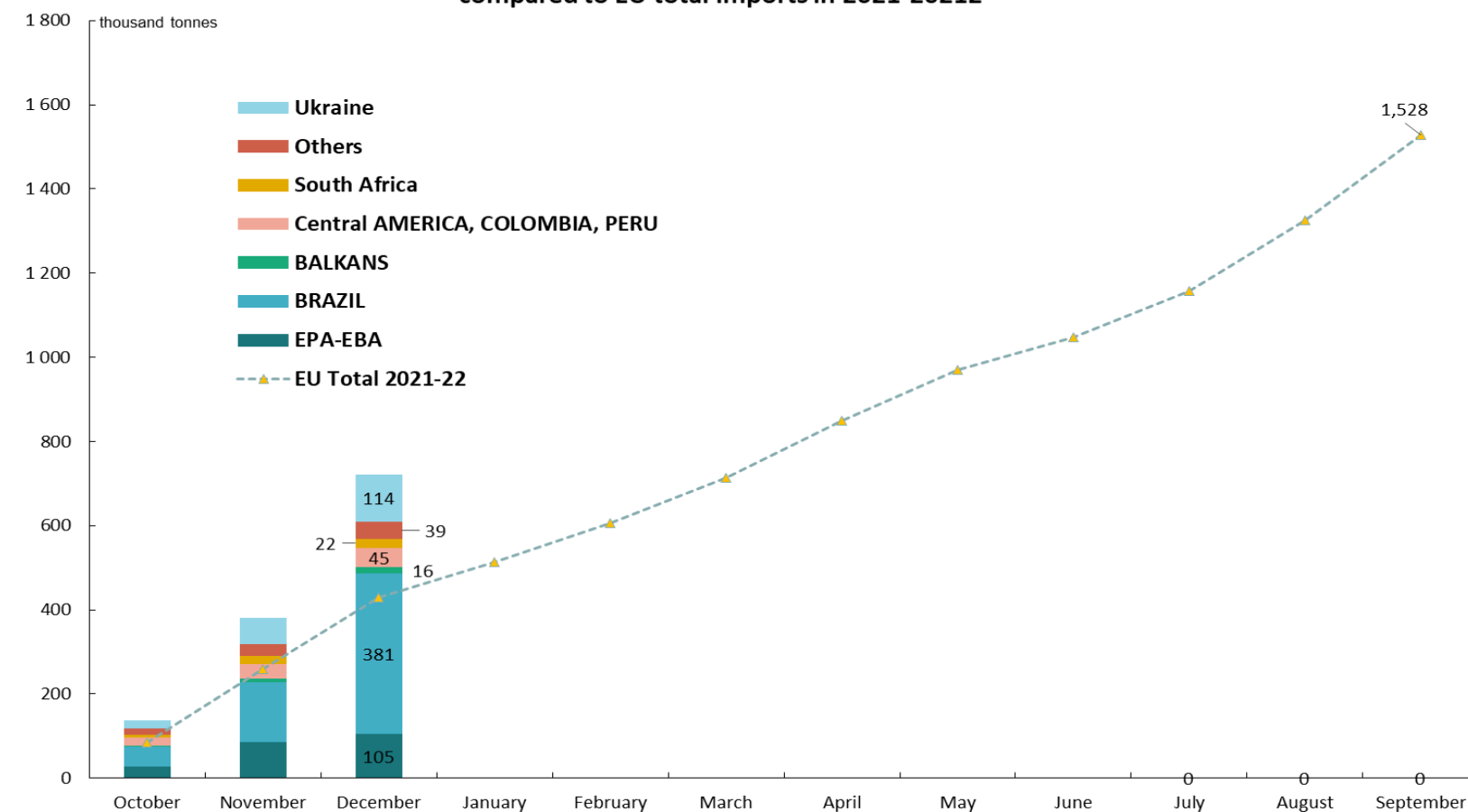


Source: EUROSTAT, Taxud

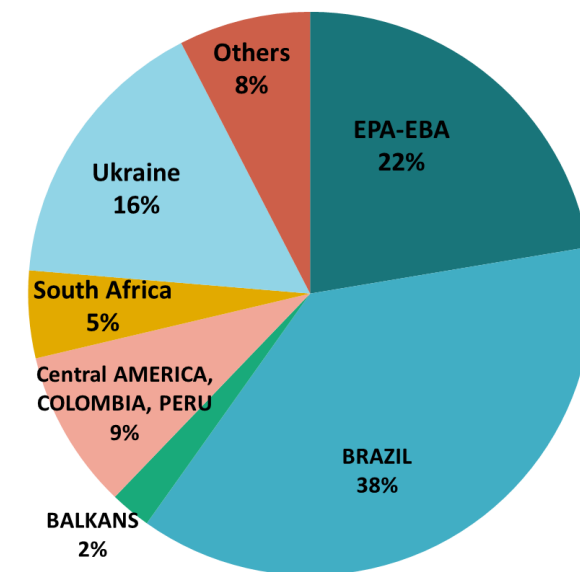
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# EU Total imports

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



Source: EUROSTAT.

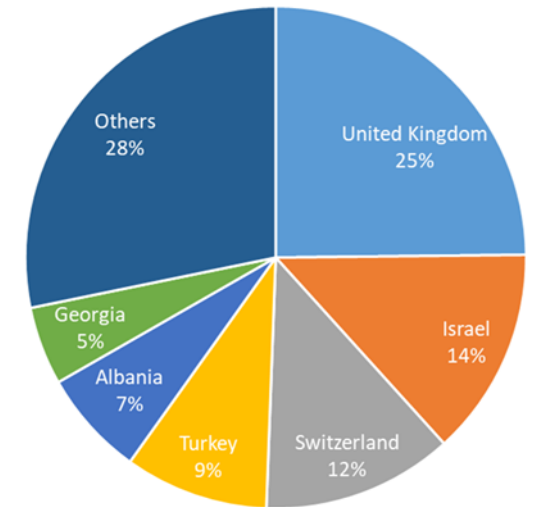
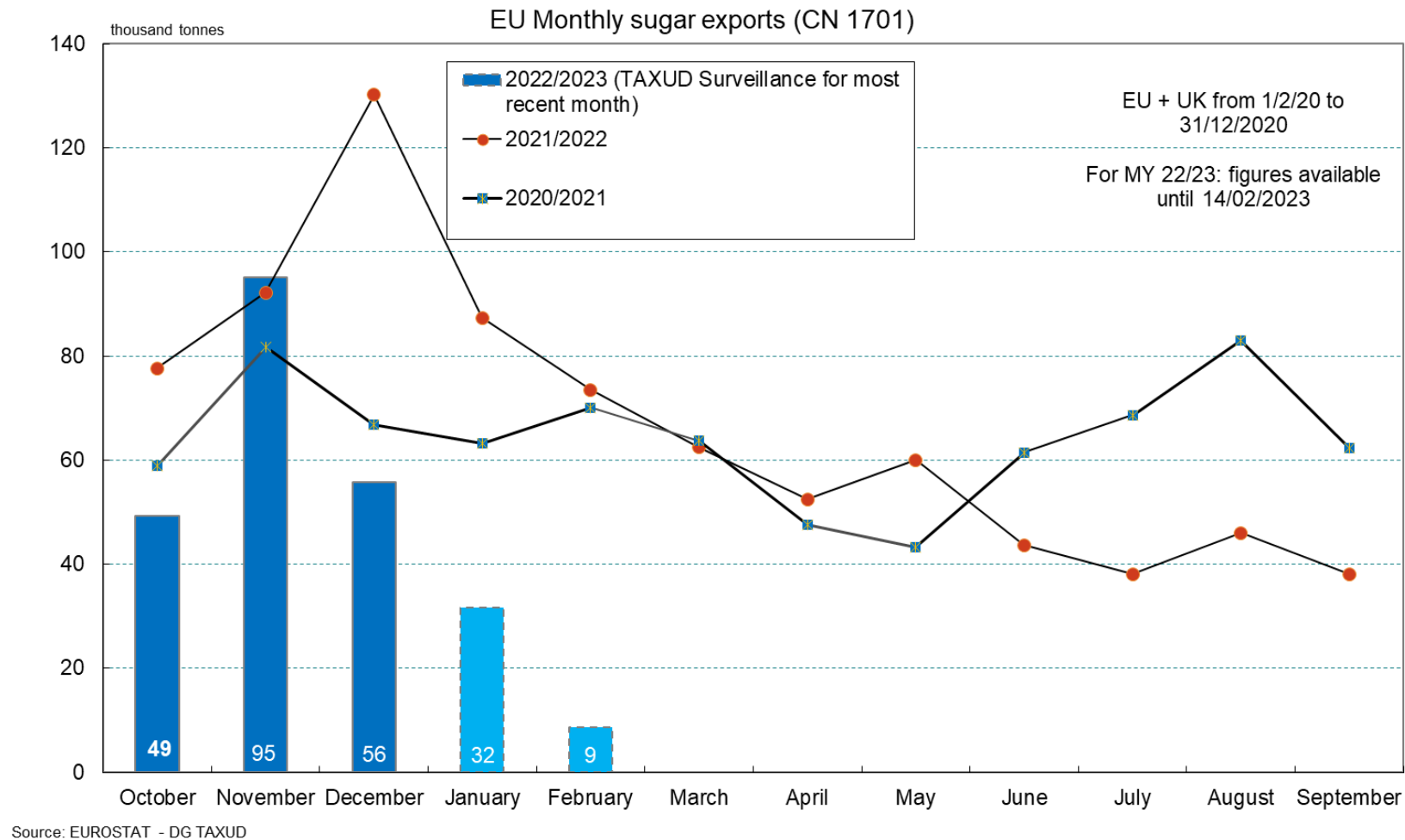


Provisional figures for UK for December 2022

# EU Sugar Exports



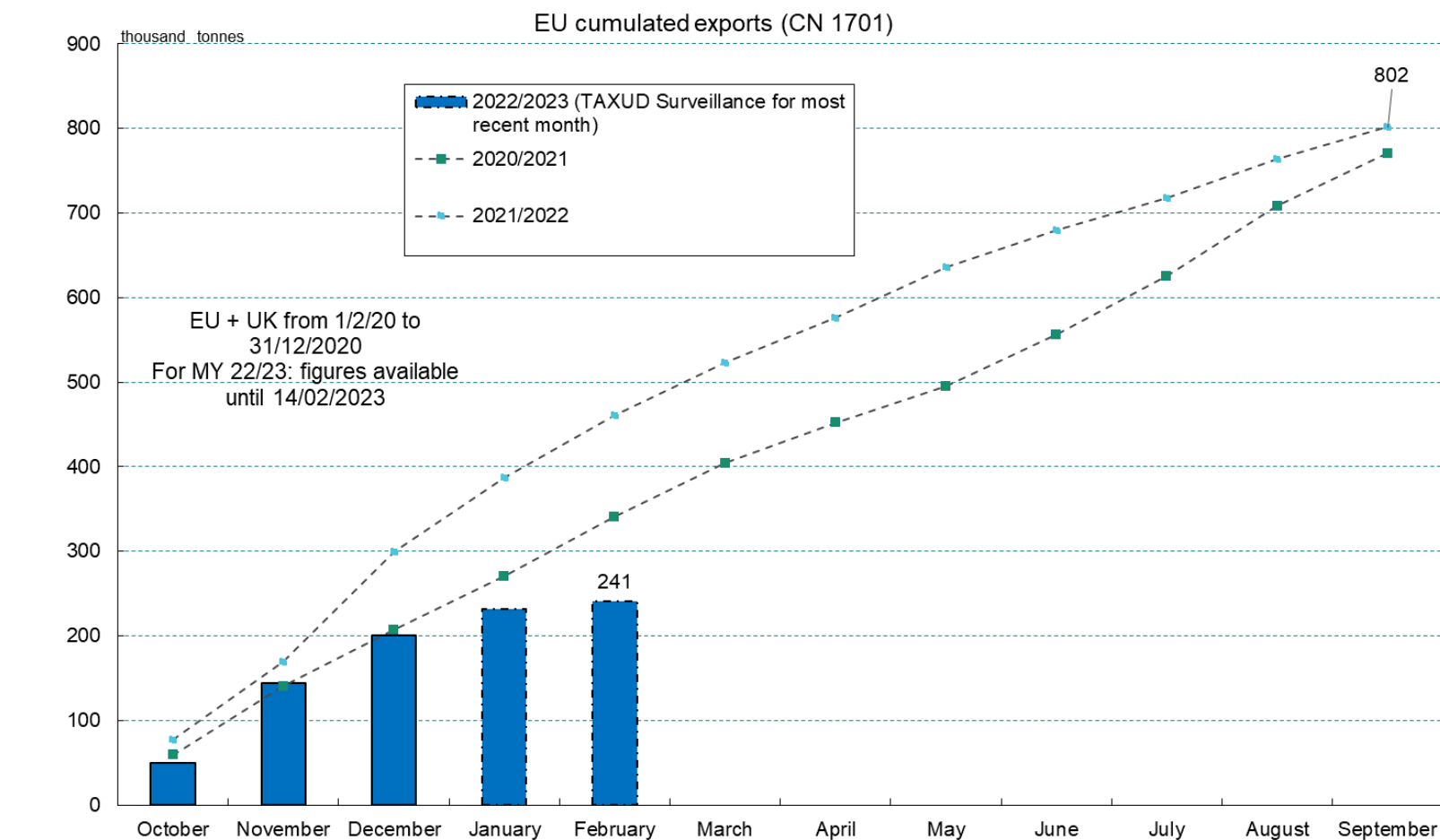
# EU Total exports



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

Provisional figures for UK for December 2022. For Taxud Surveillance data: incomplete data for Italy and Germany for January and February 2023.

# EU Total exports



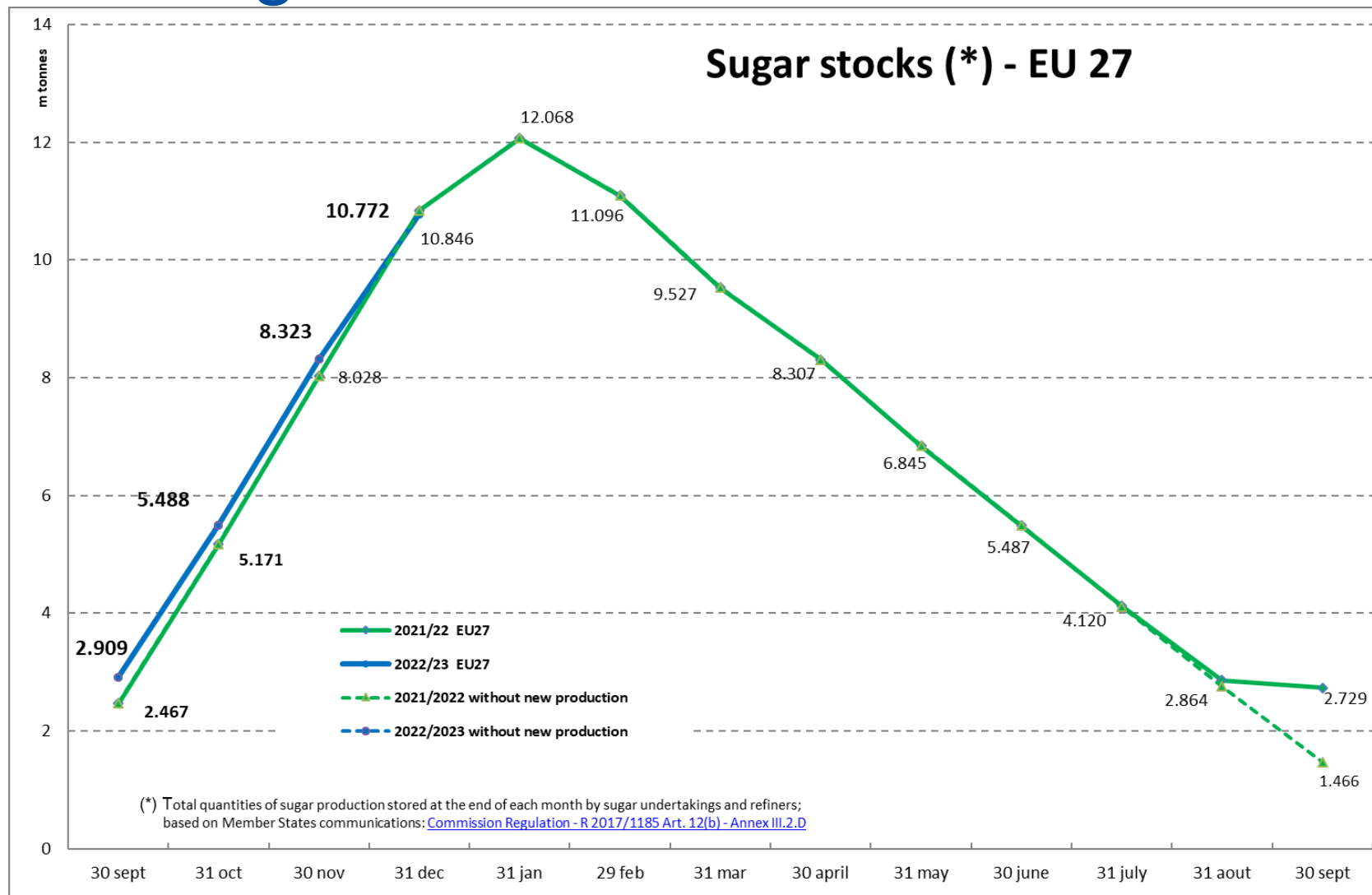
Source: EUROSTAT- DG TAXUD

Provisional figures for UK for December 2022. For Taxud Surveillance data: incomplete data for Italy and Germany for January and February 2023.

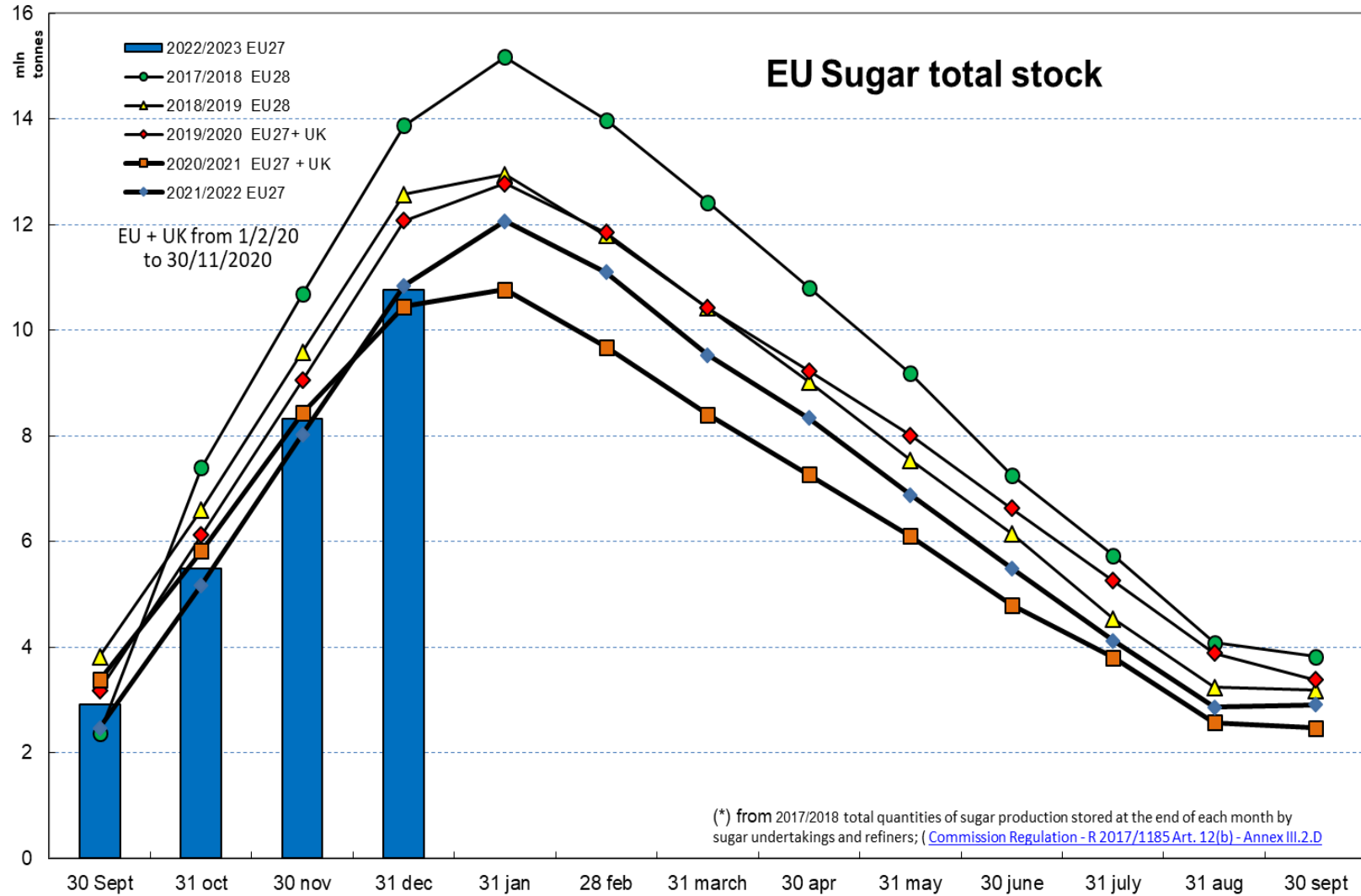
# EU Sugar stocks



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# EU Sugar stocks

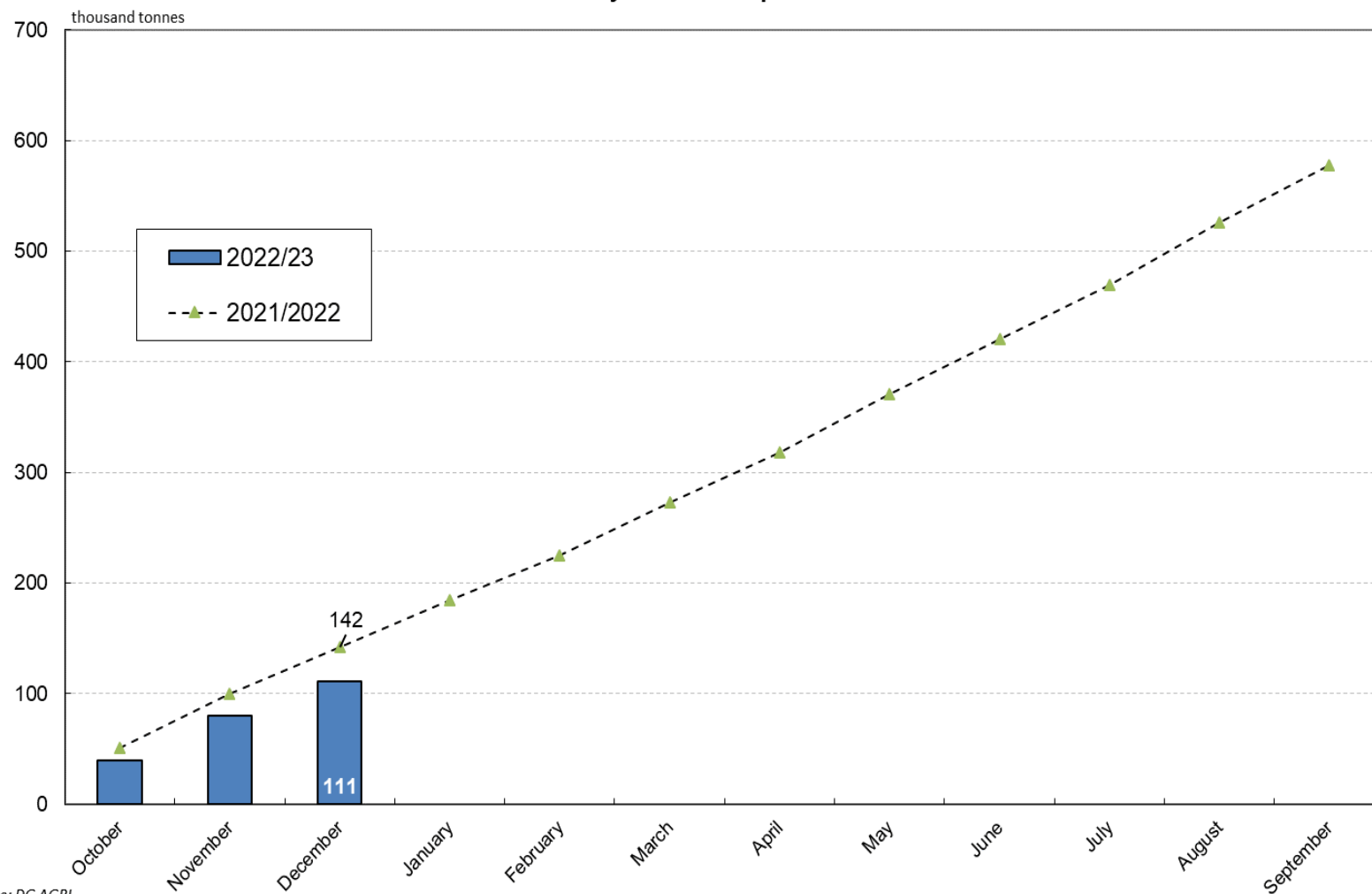


# EU Isoglucose



# EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2022/2023



Source: DG AGRI.

# Thank you