



Sugar Market situation

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

01 April 2022

World Sugar Market



Exchange rates (25/03/2022)

ECB euro exchangerate to the USD

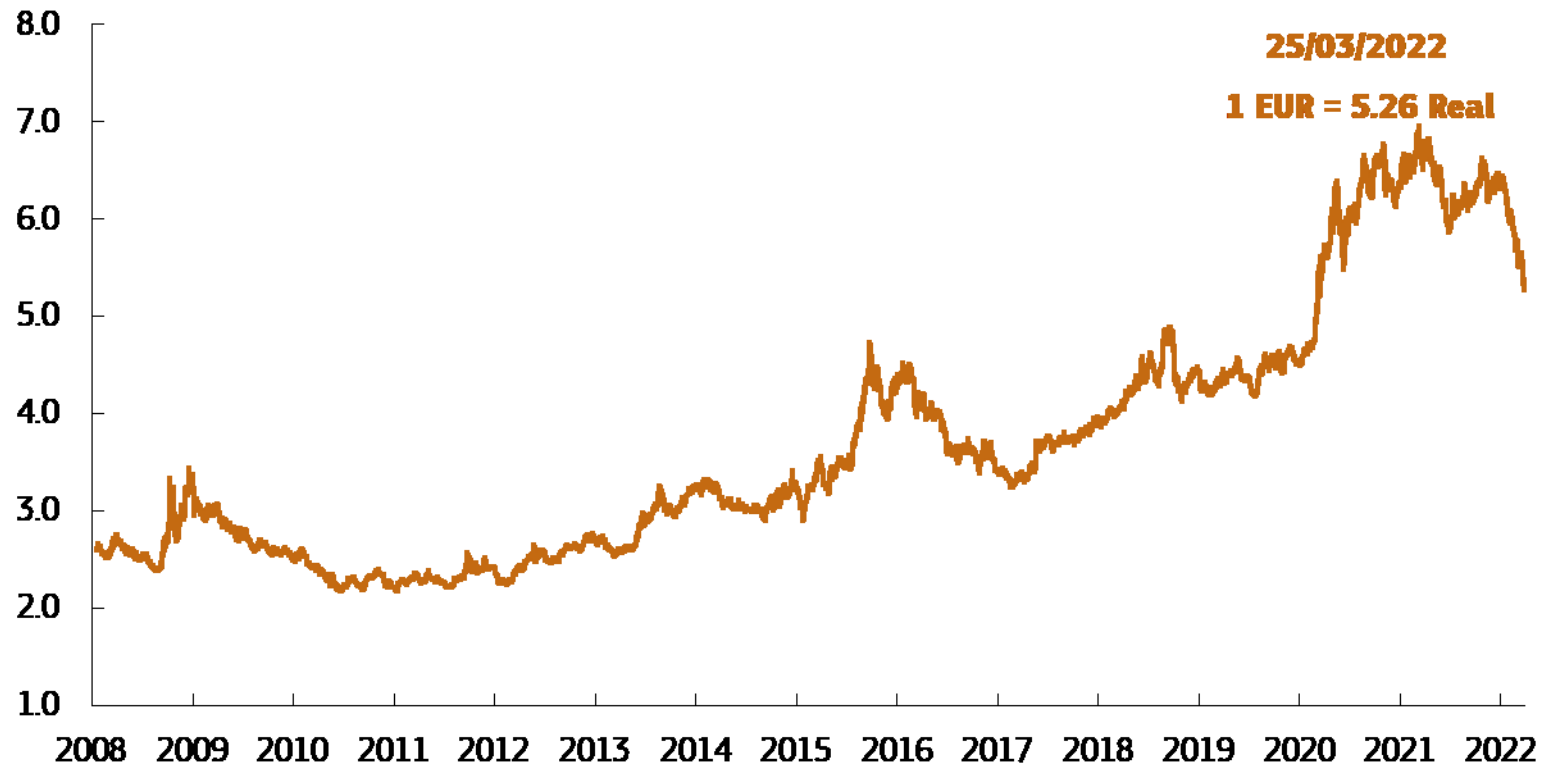


Source: Reuters.

- Euro – Dollar exchange rate:
 $1 \text{ €} = \$1.1$
- One month ago
 $1 \text{ €} = \$1.14$

Exchange rates (25/03/2022)

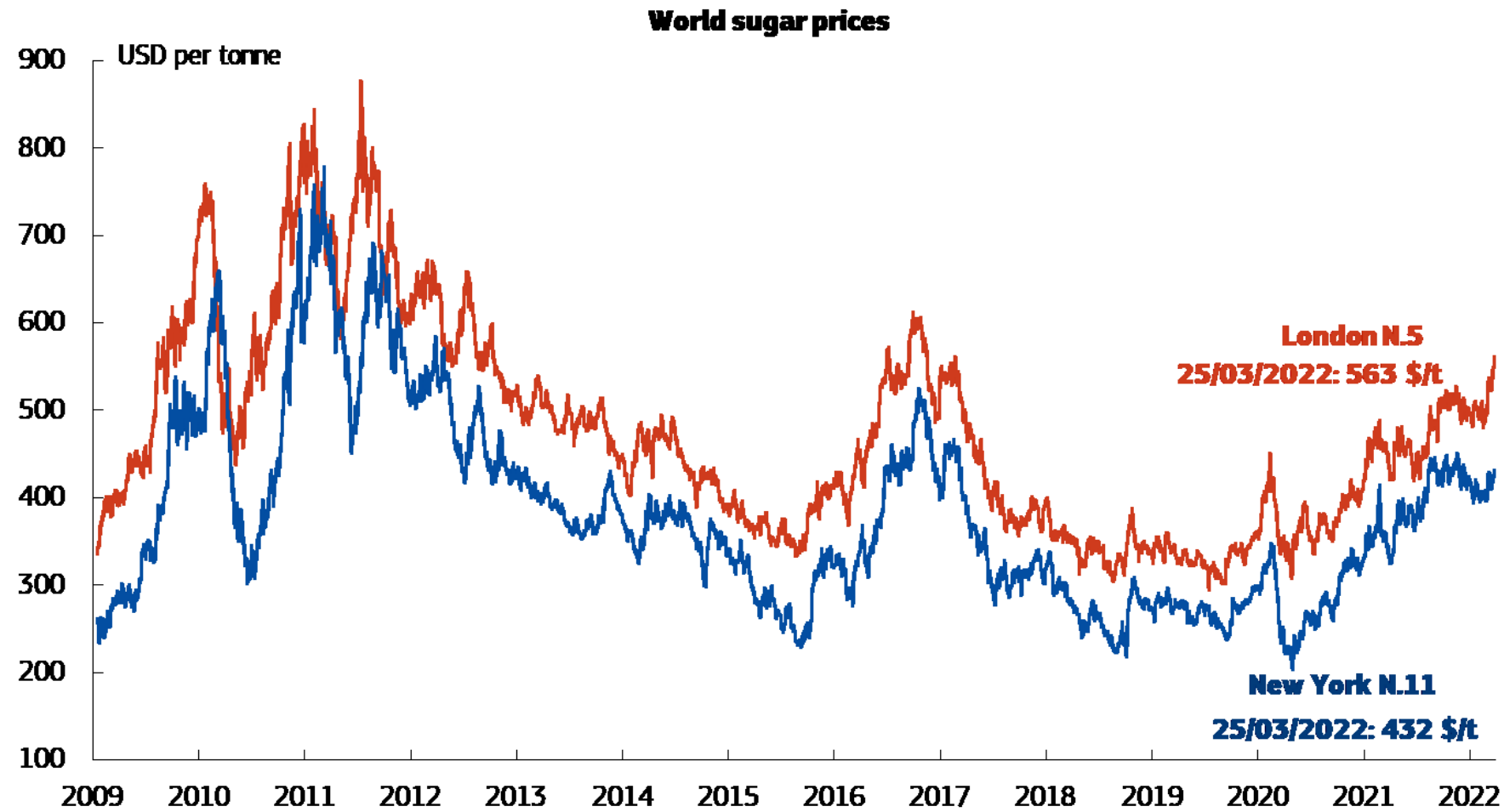
ECB euro exchange rate to the Brazilian real



Source: Reuters.

- Euro – Real exchange rate:
 $1 \text{ €} = 5.26 \text{ Real}$
- One month ago:
 $1 \text{ €} = 5.88 \text{ Real}$

World prices



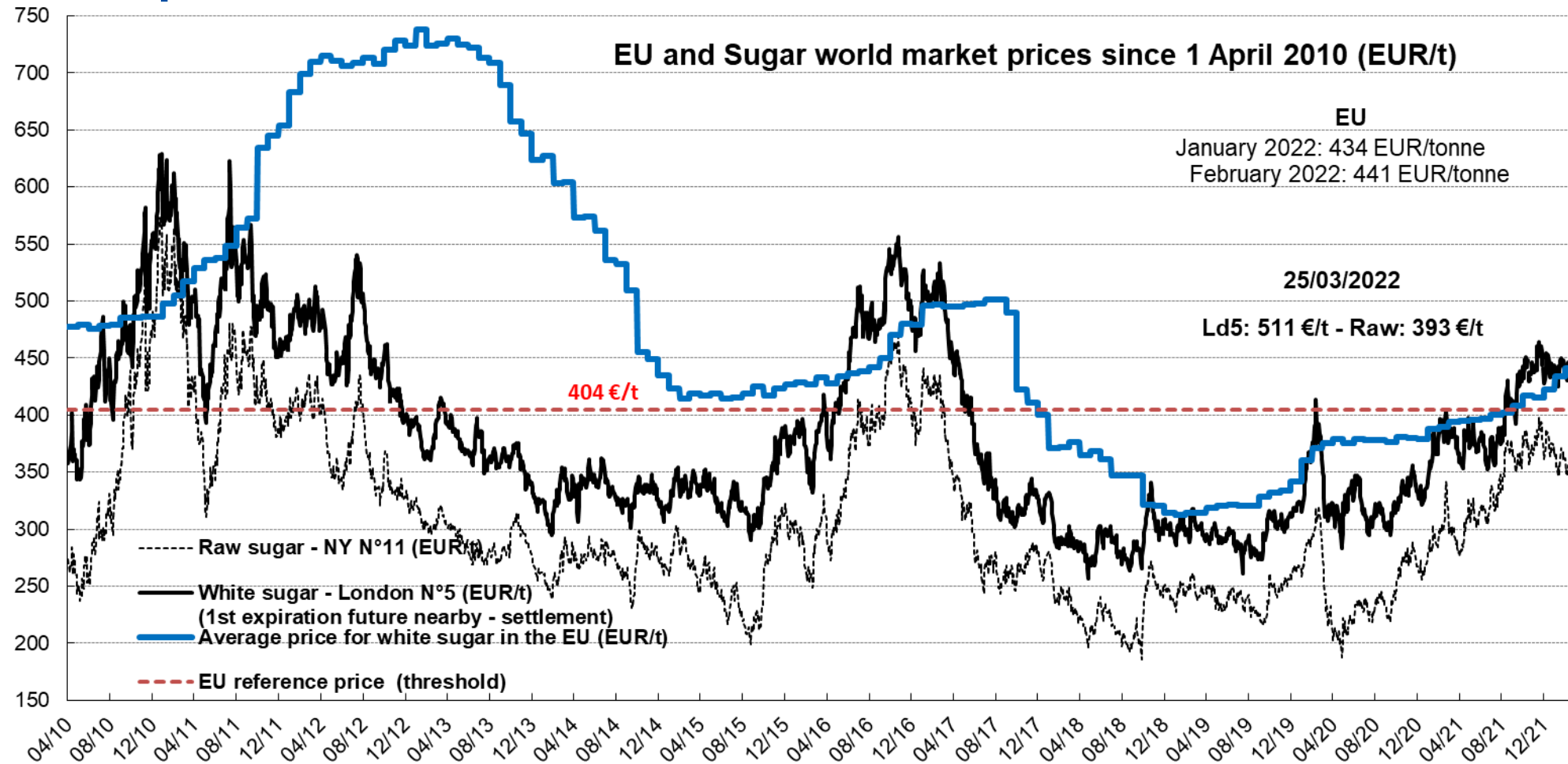
World prices

- **White sugar** (25/03/2022 vs. 16/02/2022)
 - May. 22: 562.7 \$/t (+15.6%; 511.5 €/t)
 - Aug. 22: 547 \$/t (+14.0%; 497.2 €/t)
- **Raw sugar** (25/03/2022 vs. 16/02/2022)
 - May. 22: 19.61 \$cts/lb (+7.3%; 393.0 €/t)
 - July. 22: 19.46 \$cts/lb (+9.7%; 389.9 €/t)

White premium: 130.4 \$/t on May./May. basis (white/raw).

- White sugar hit a contract high of 562.7 \$ on Friday 25 Mar.22, its highest since November 2016
- Raw sugar peaked at 20.42 cents on Wednesday 17 Nov. 21, its highest in about 4 years and half.
- White premium +46.0 \$/t compared to last meeting

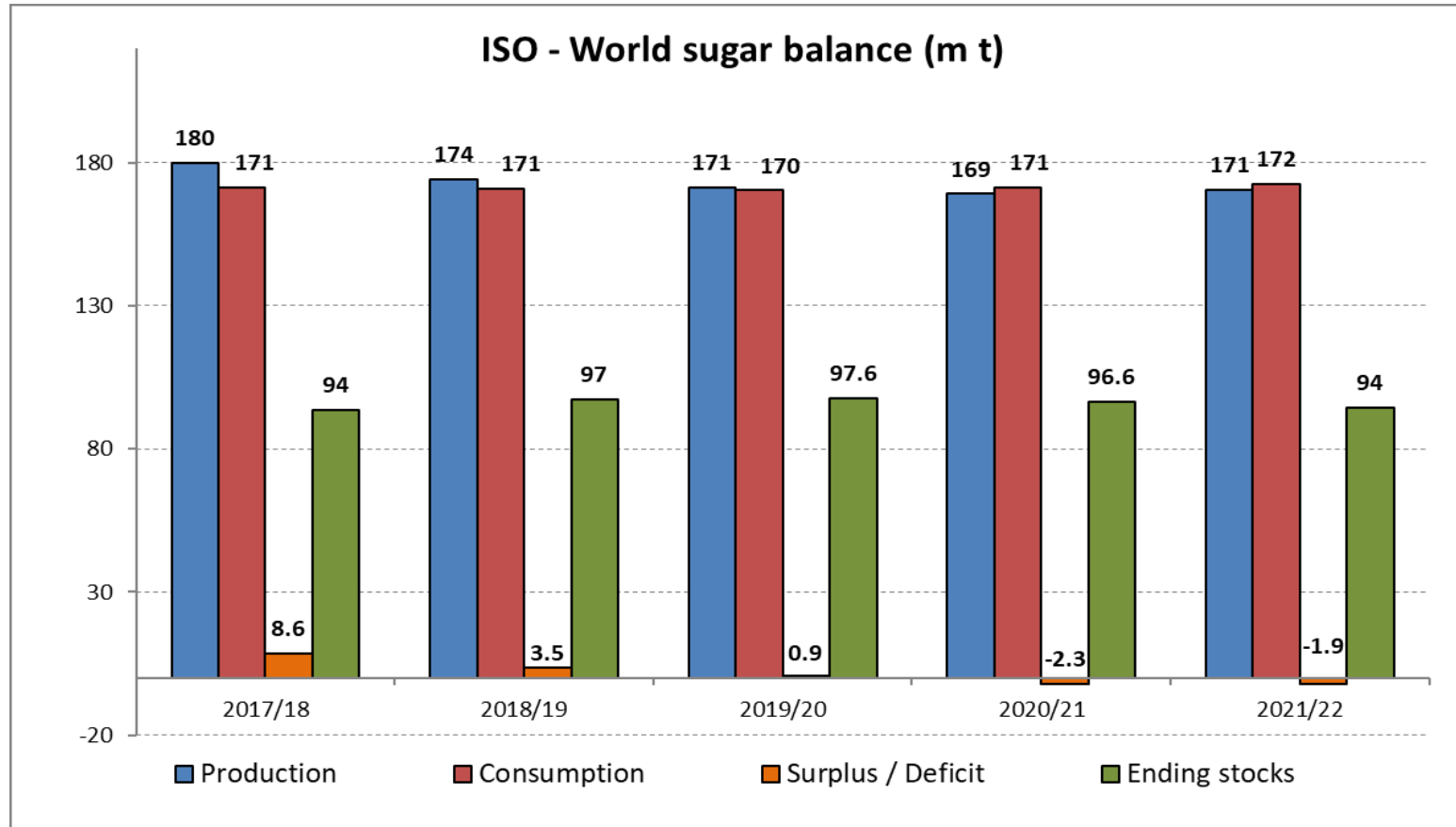
World prices



World Market News



World Market News ISO 02/2022



- Global sugar deficit of 1.9 million tonnes in the 2021/22 season (deficit at 2.55 mln t in the previous update)

World Market News ISO 02/2022

World Sugar Balance

(October/September, in mln tonnes, tel quel)

	2021/22	2020/21	Changes	
			in mln tonnes	in %
Production	170.512	169.032	1.480	0.88
Consumption	172.440	171.326	1.114	0.65
Surplus/Deficit	-1.928	-2.294		
Import demand	58.053	62.789	-4.736	-7.54
Export availability	58.257	62.754	-4.497	-7.17
End Stocks	94.425	96.550	-2.125	-2.20
Stocks/Consumption ratio in %	54.76	56.35		

Table A1 Main Production Falls and Rises in 2021/22 (October/September)

Falls	Changes from 2020/21 in mln tonnes, tel quel	Rises	Changes from 2020/21 in mln tonnes, tel quel
Brazil	-4.831	Thailand	+2.438
China	-0.819	EU(27)	+2.180
Turkey	-0.519	Russia	+0.525

WORLD PRODUCTION IN 2021/22 – 170.512 mln tonnes

WORLD PRODUCTION IN 2020/21– 169.032 mln tonnes

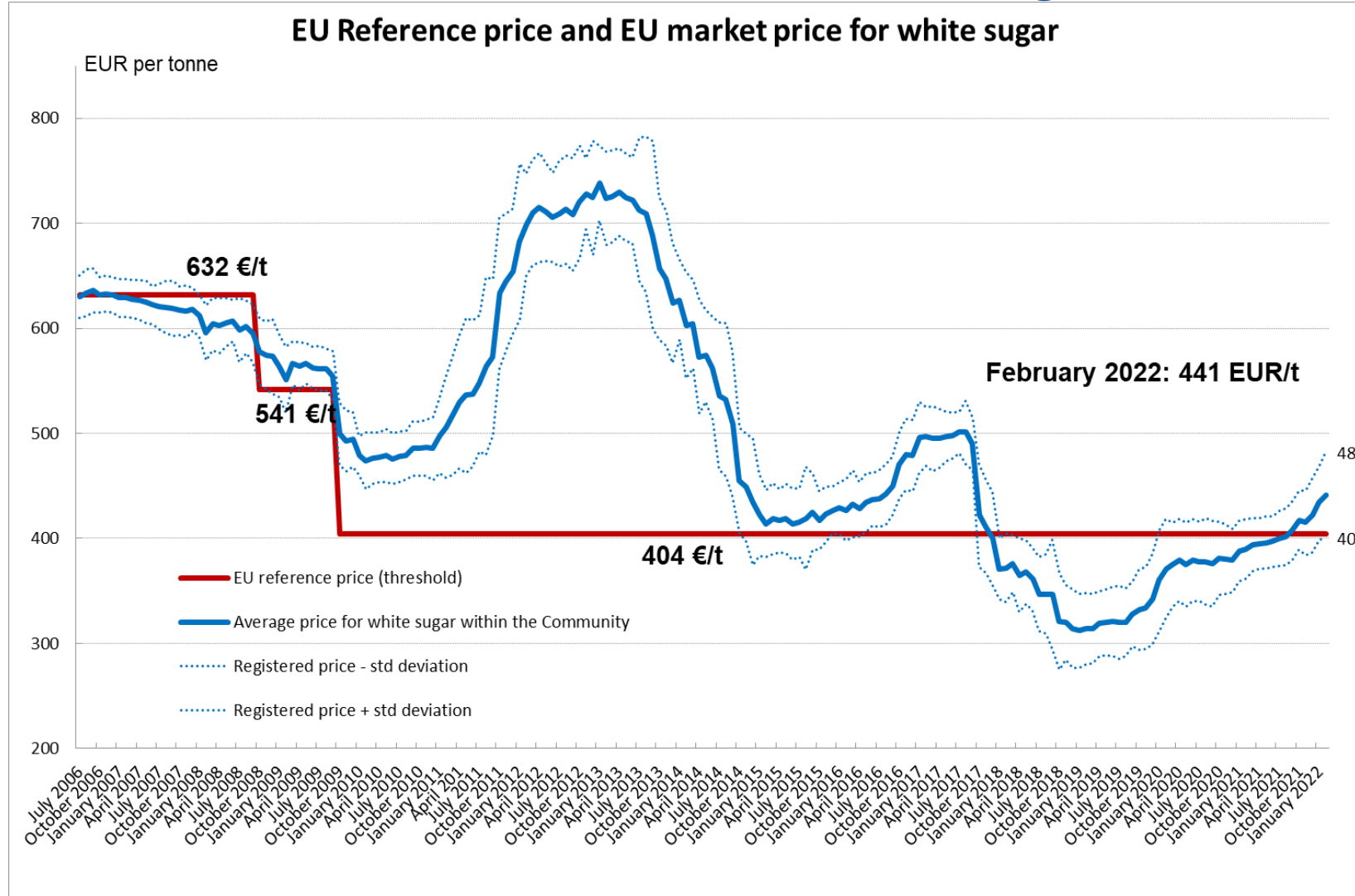


Sugar Price reporting

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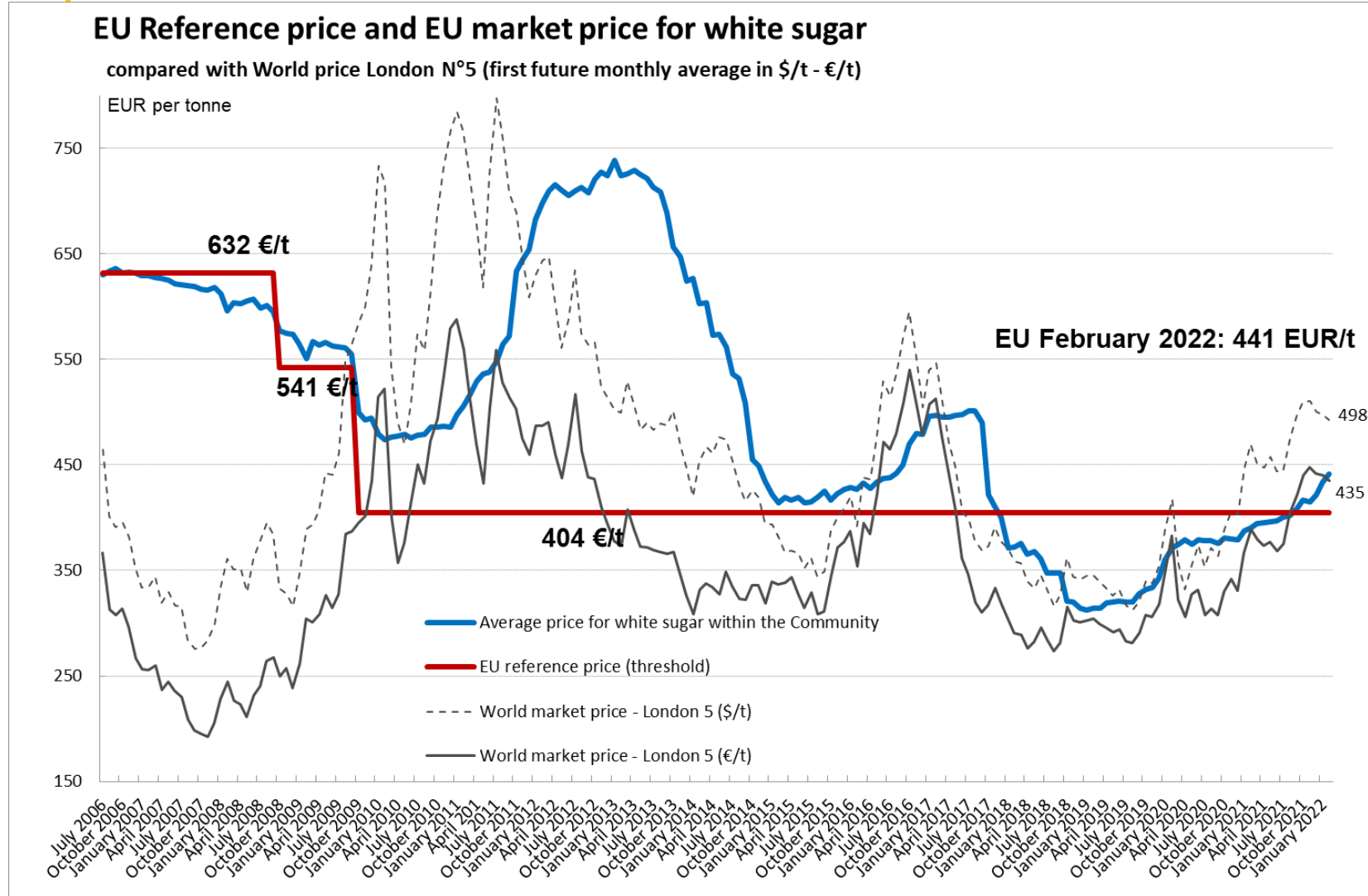
01 April 2022

EU market price for white sugar



- Increased by EUR 7 per tonne compared to January
- Increase by EUR 51 per tonne compared to February 2021

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



London N°5 (Feb. 2022):

- -EUR 5 per tonne compared to previous month (-1%)
- + EUR 23 per tonne compared to Feb. 2021(+5%)

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 2021	390	28	391	380	454
March 2021	394	25	386	388	450
April 2021	395	24	389	387	455
May 2021	396	25	390	387	455
June 2021	397	24	392	389	456
July 2021	400	26	391	392	459
August 2021	402	27	394	393	462
September 2021	408	28	396	399	469
October 2021	417	28	405	411	479
November 2021	415	31	410	405	496
December 2021	422	35	412	411	512
January 2022	434	35	430	423	512
February 2022	441	41	437	429	526

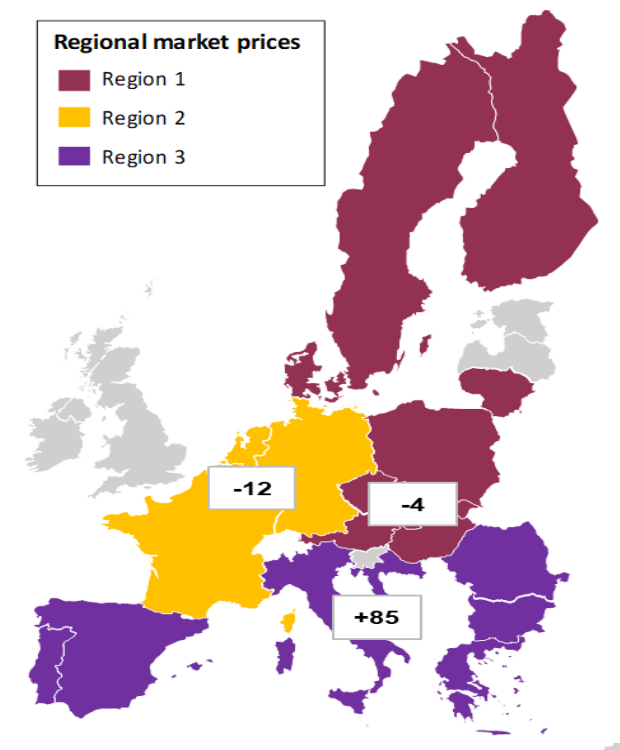
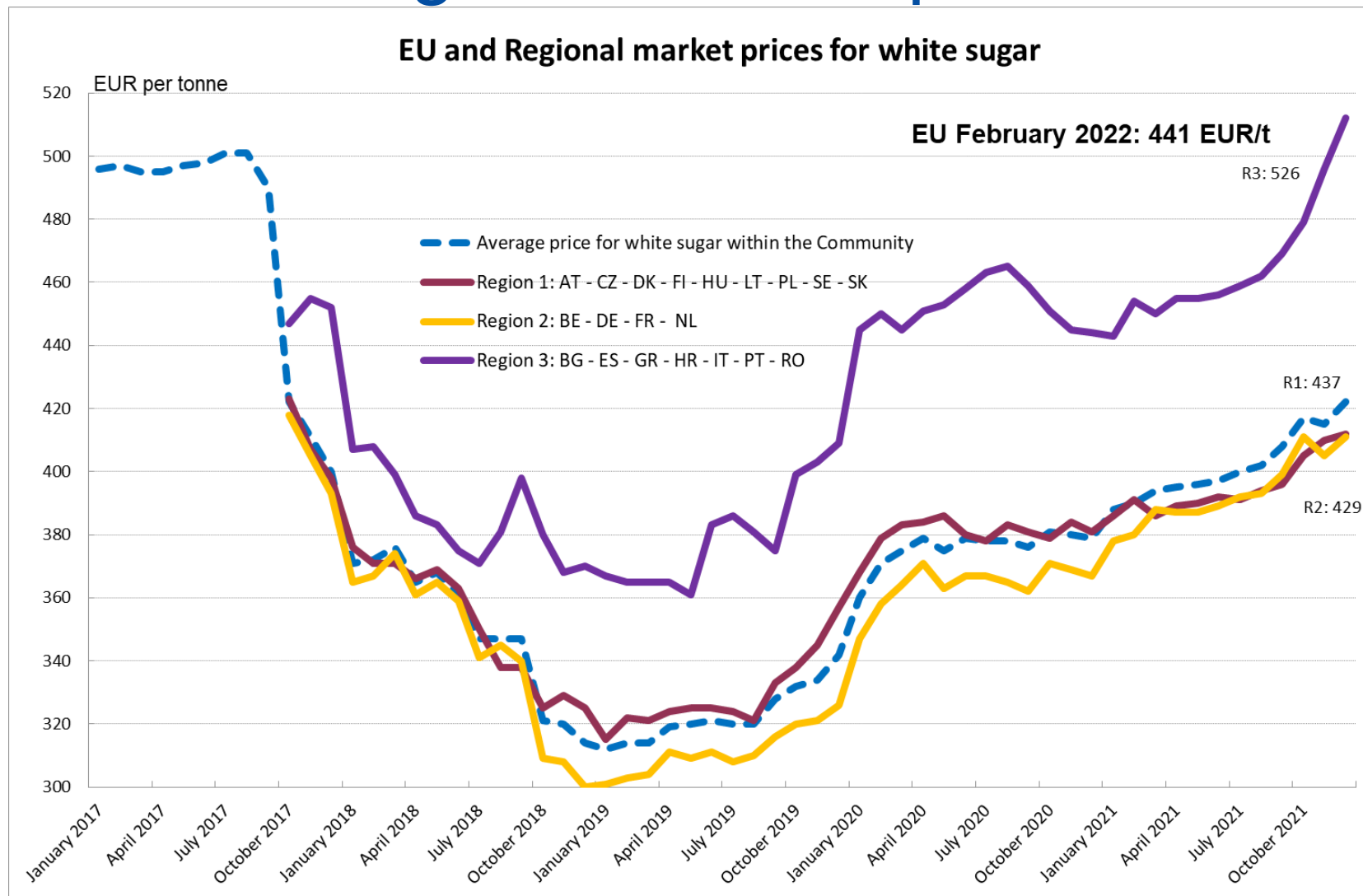
(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

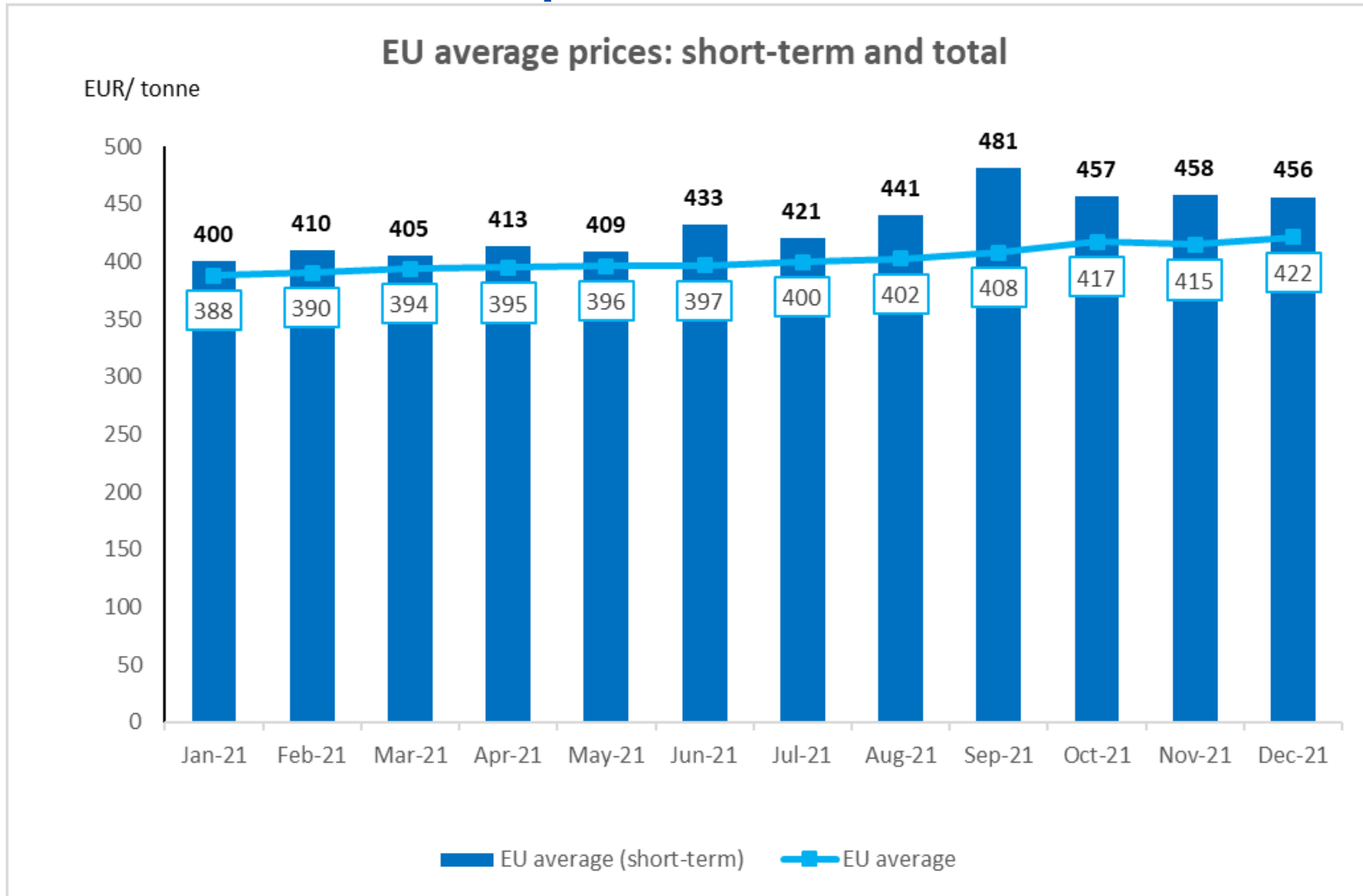
- + 51 EUR / tonne compared to previous year

EU and Regional market prices for white sugar



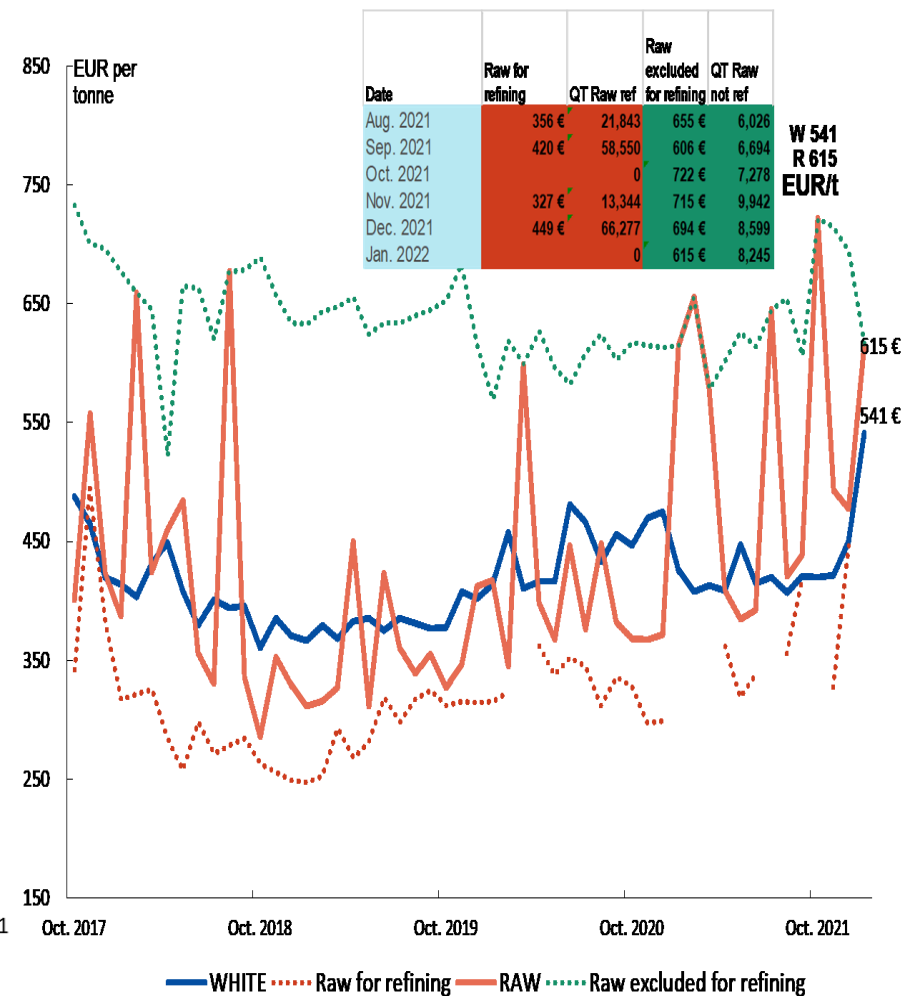
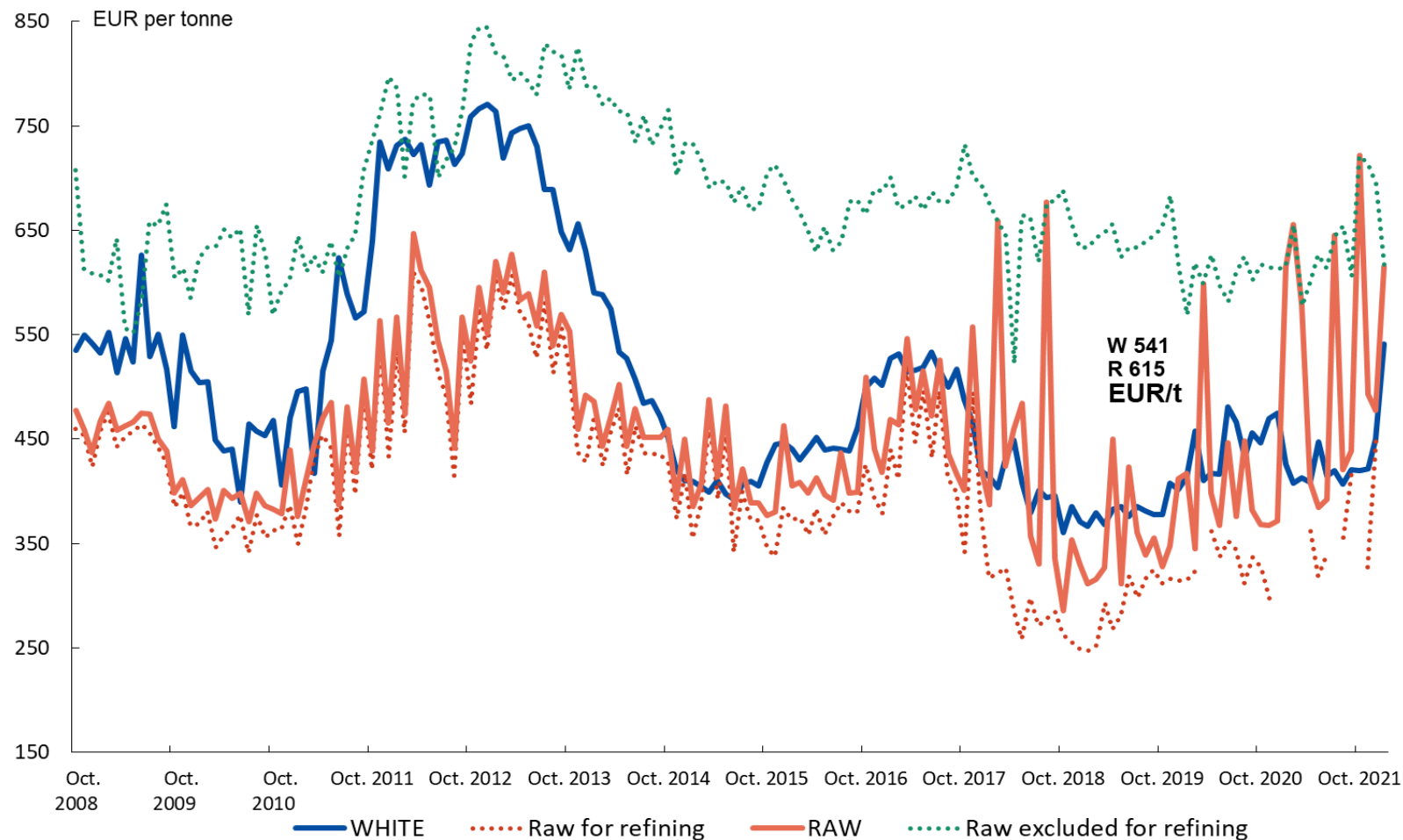
Differences between EU average price and regional average prices

EU short-term prices



EPA / EBA average import price

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



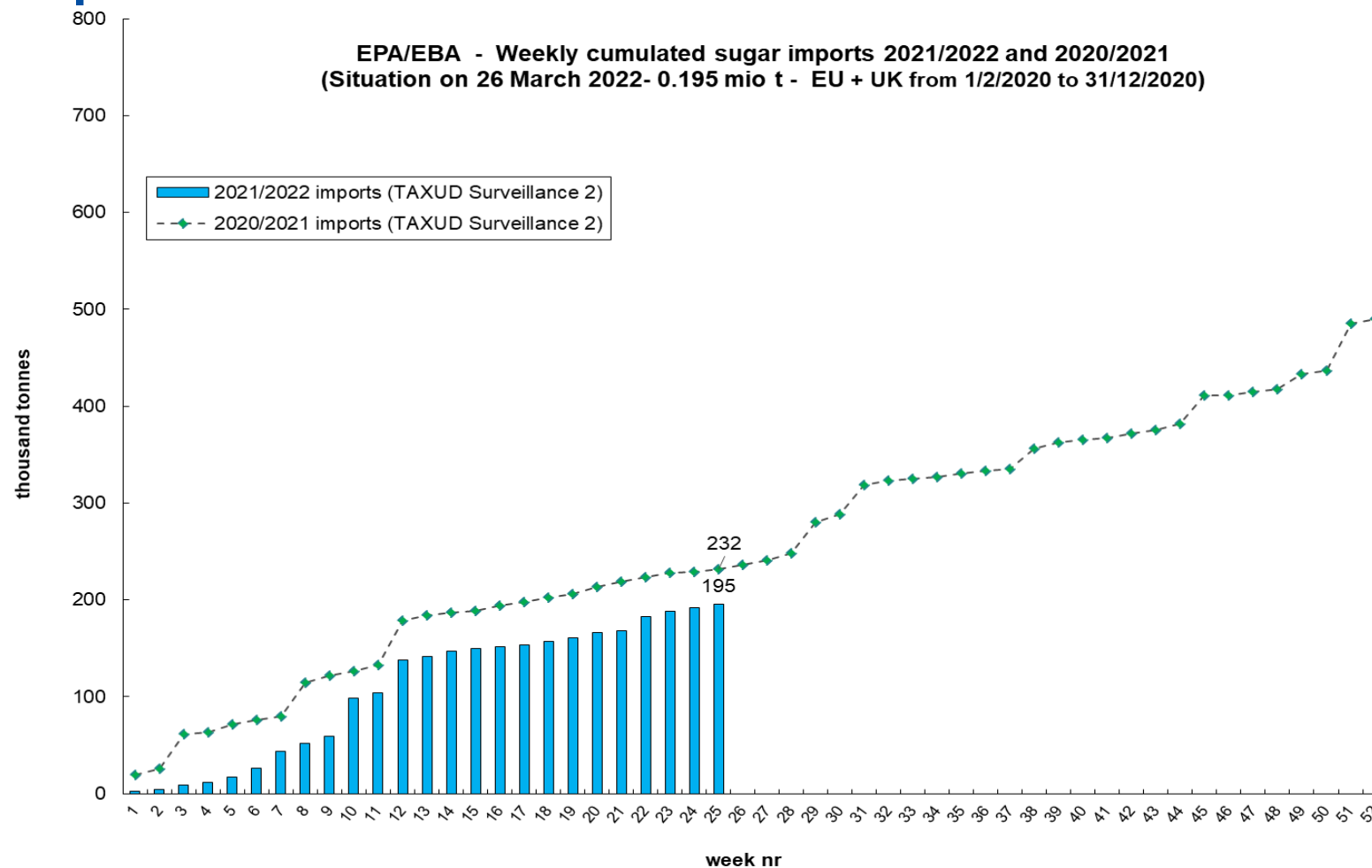


Sugar Trade statistics

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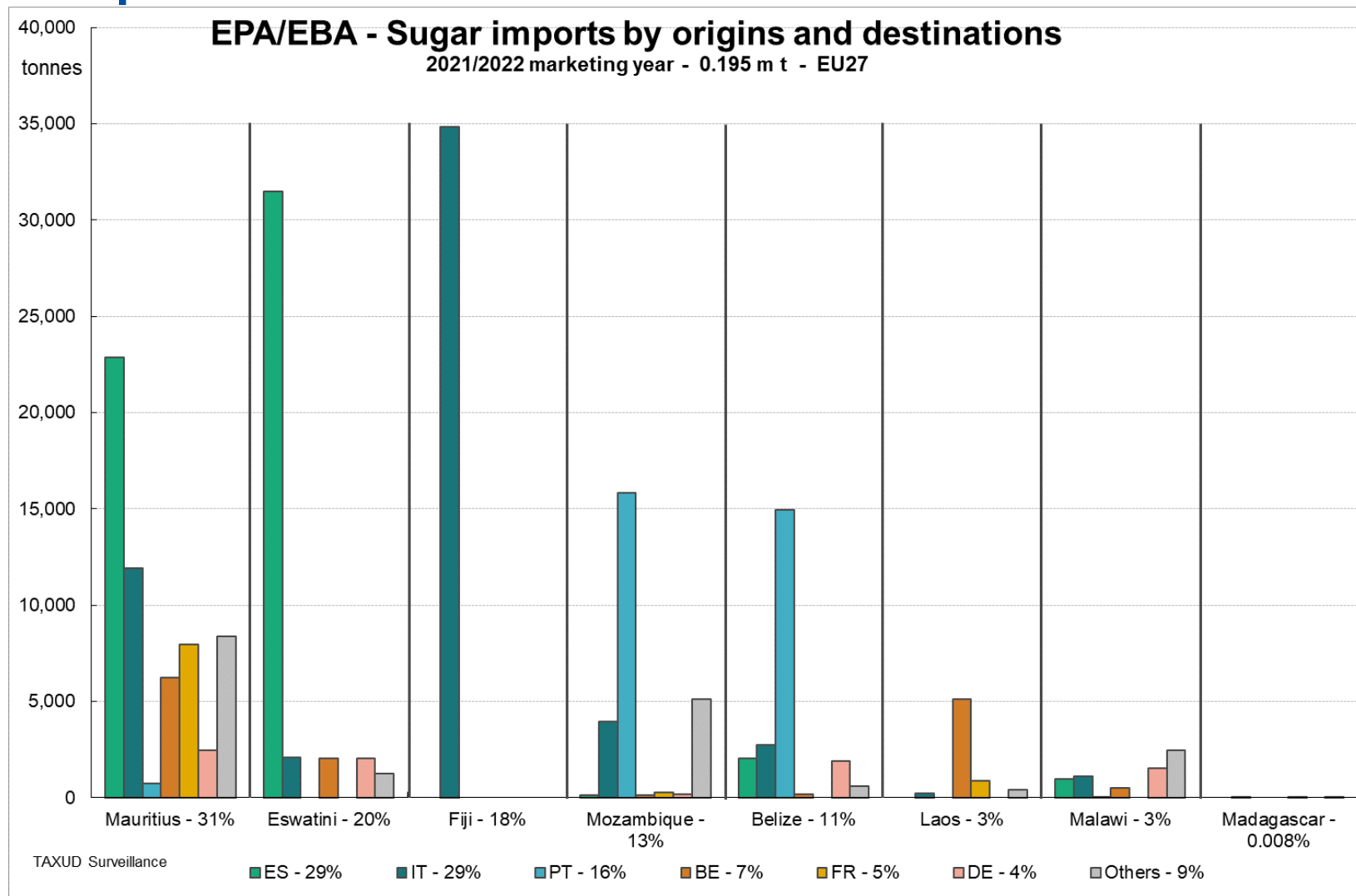
01 April 2022

Imports EPA / EBA in 2021/2022

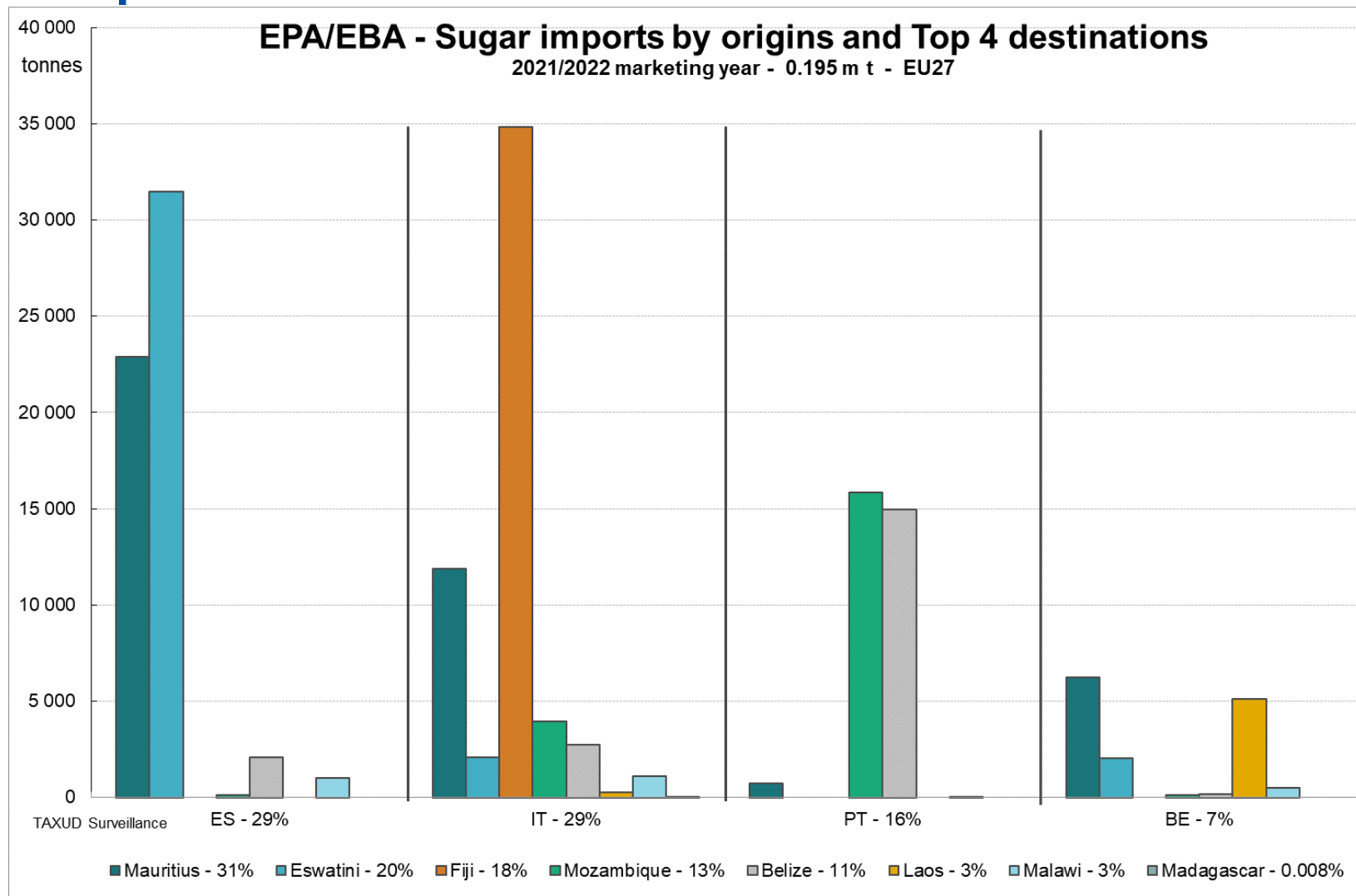


Source: DG TAXUD - DG AGRI,

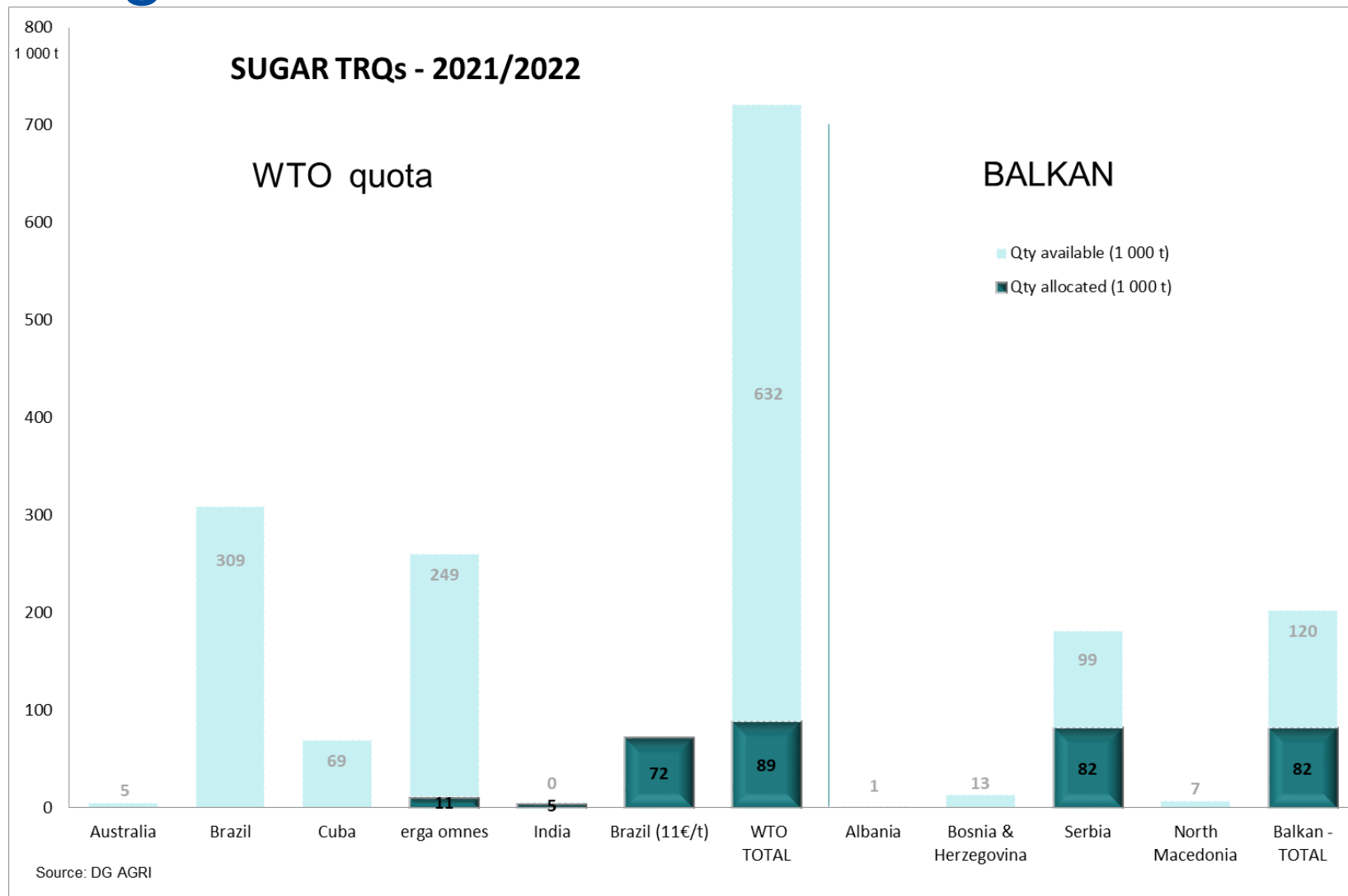
Imports EPA / EBA in 2021/2022



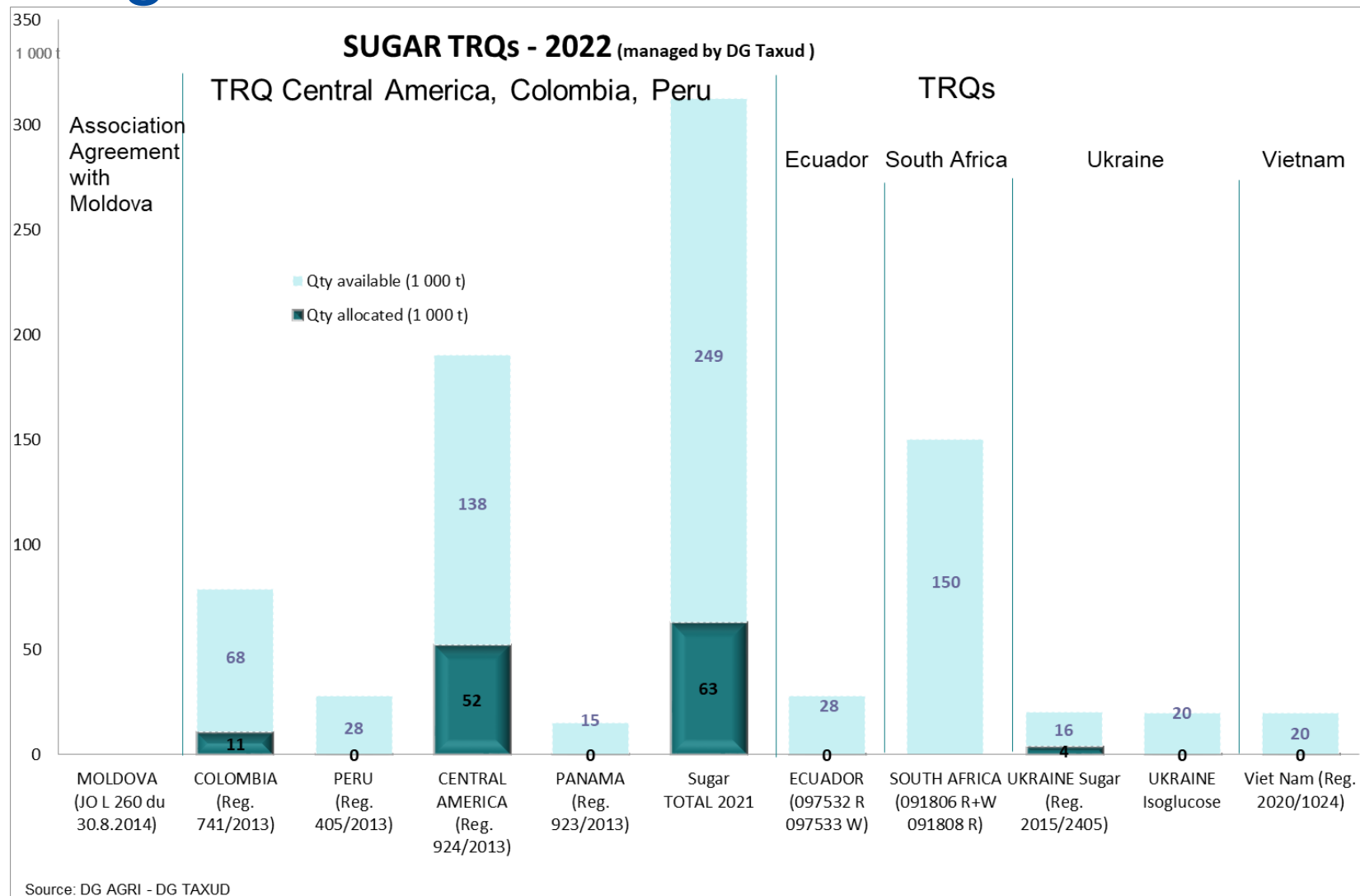
Imports EPA / EBA in 2021/2022



Sugar TRQs 2021-2022 (23/03/22)



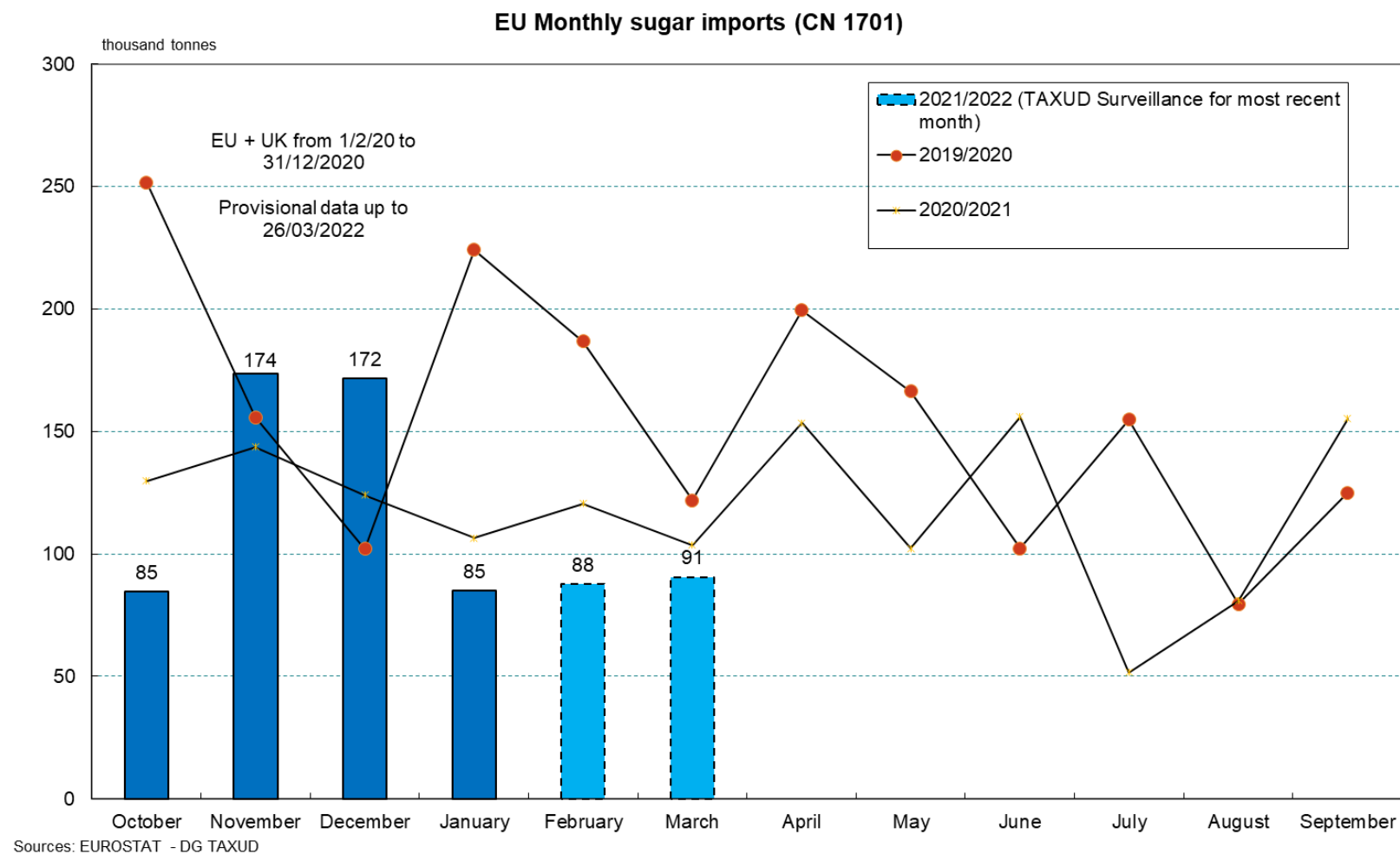
Sugar TRQs 2021-2022 (EU 27) (24/03/2022)



EU Sugar Imports

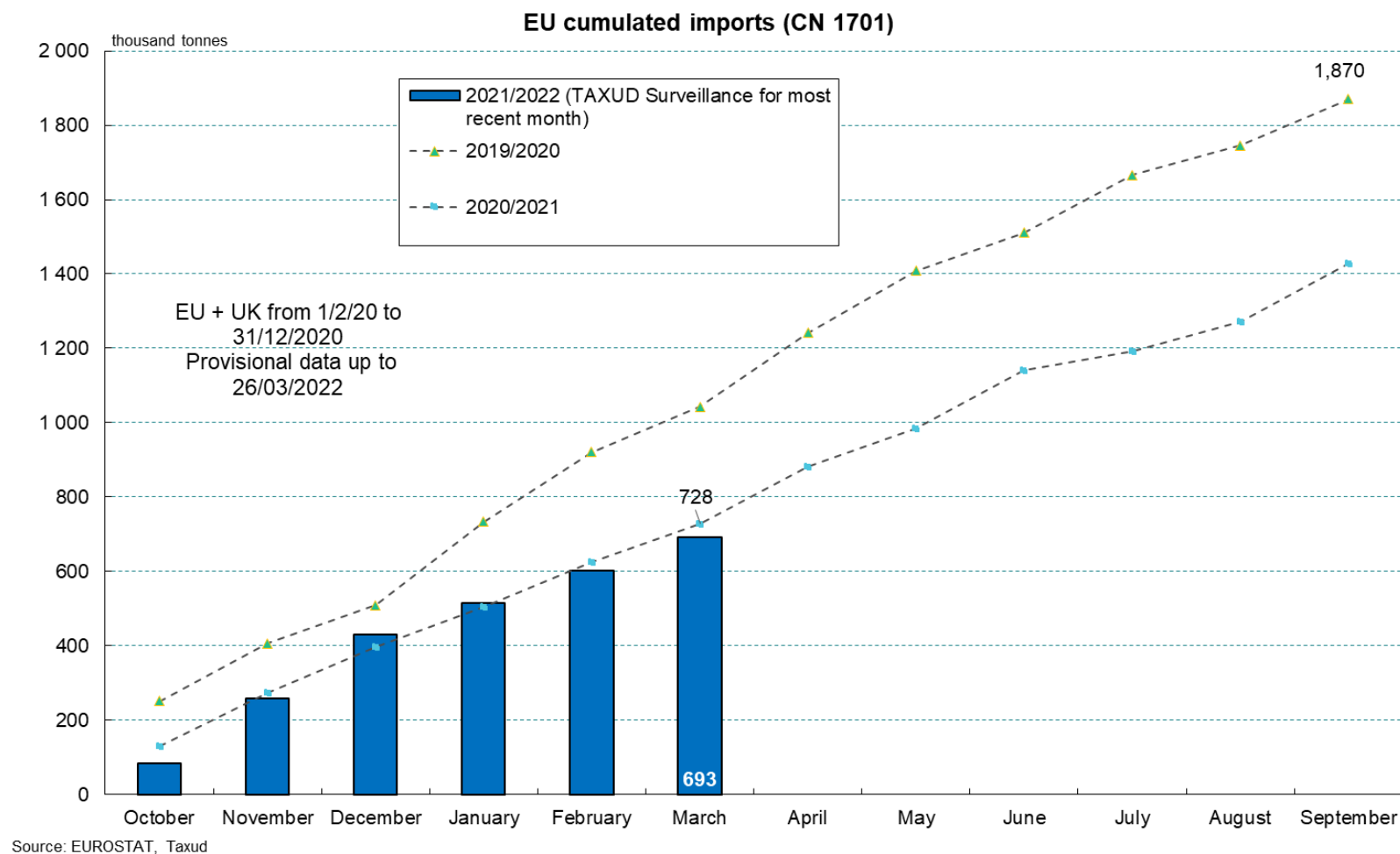


EU Total imports



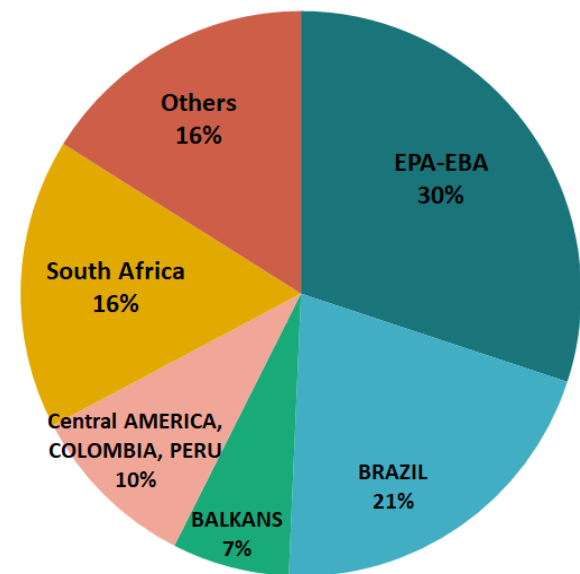
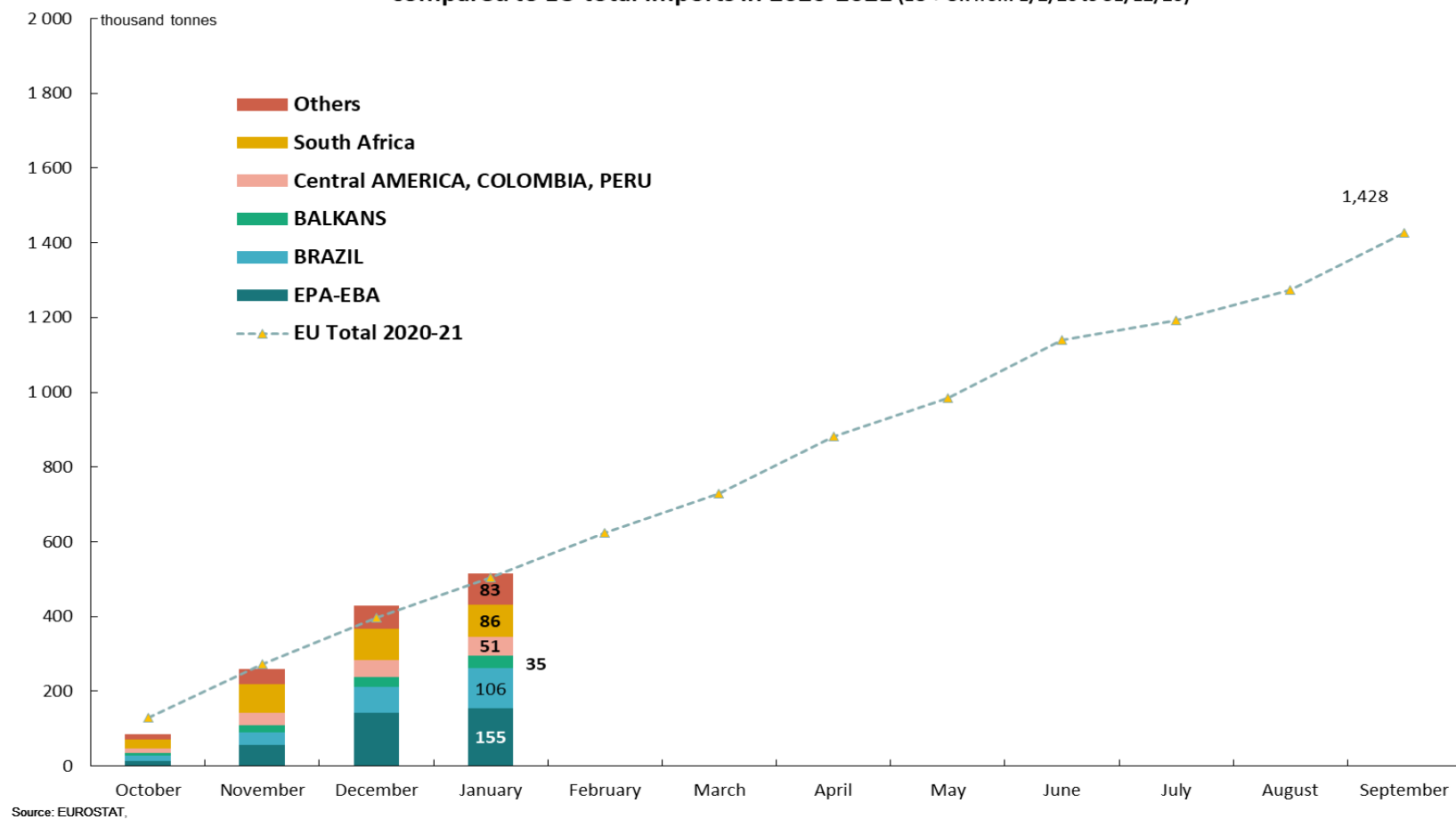
Provisional figures for UK for January 2022

EU Total imports



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)

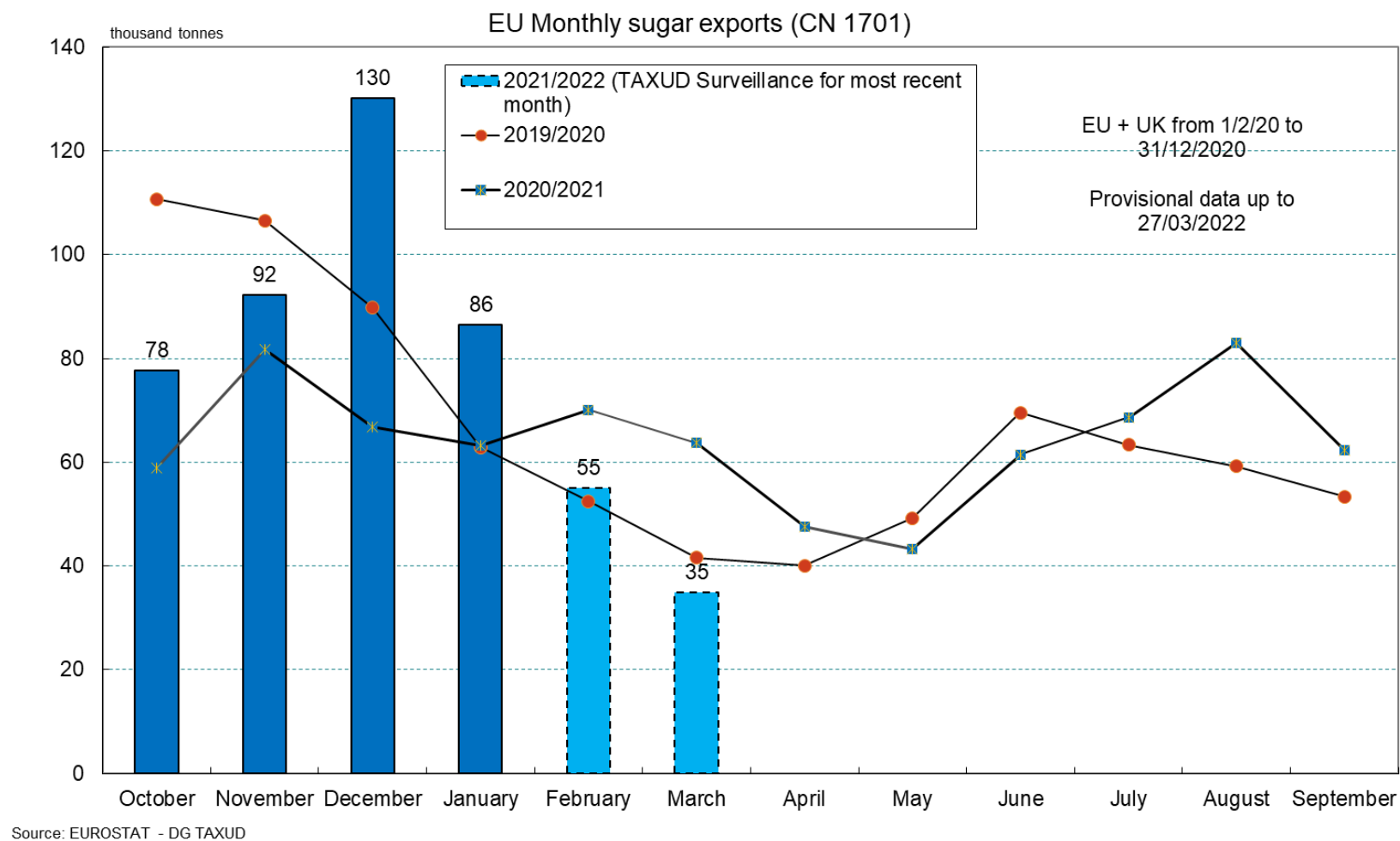


Provisional figures for UK for January 2022

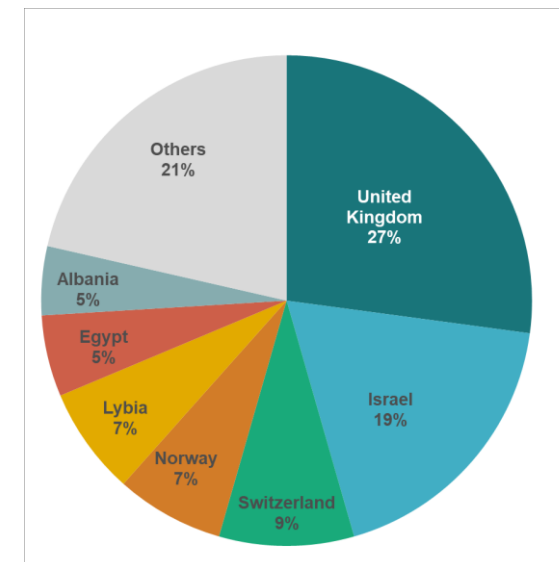
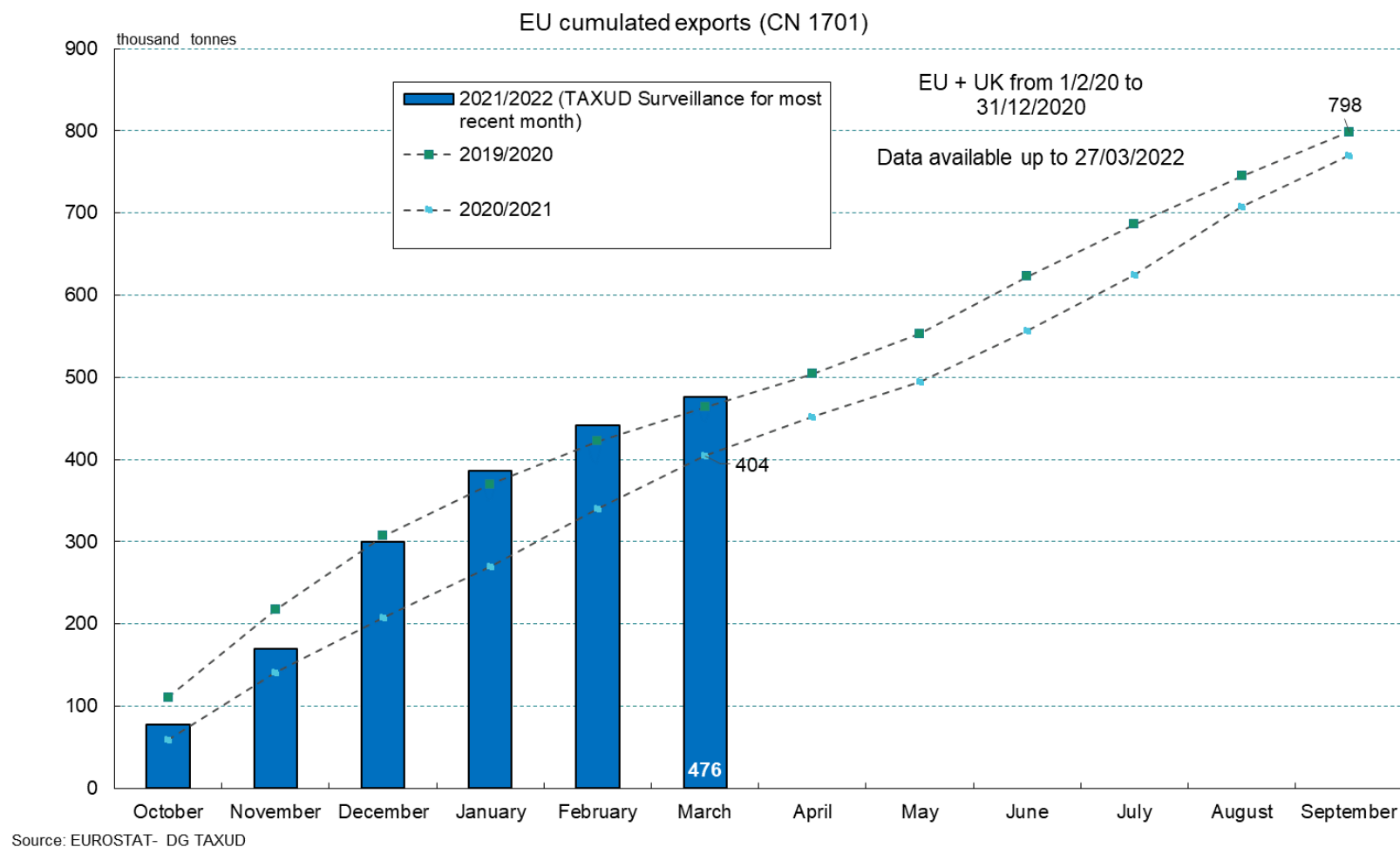
EU Sugar Exports



EU Total exports



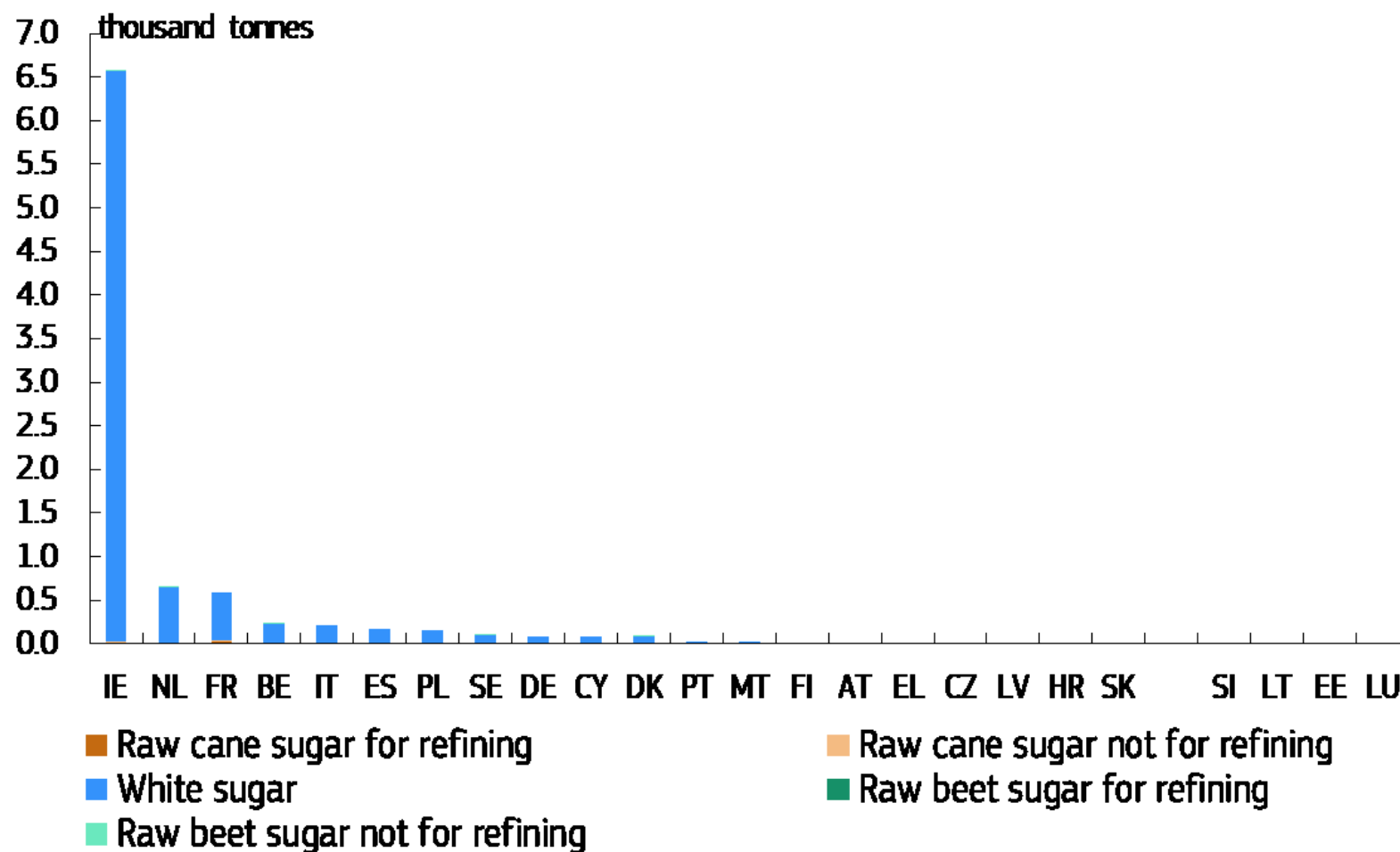
EU Total exports



EU Sugar Trade



EU imports from the UK (2021/2022 - 4 m. - 0.009 m t - EU 27 MS)

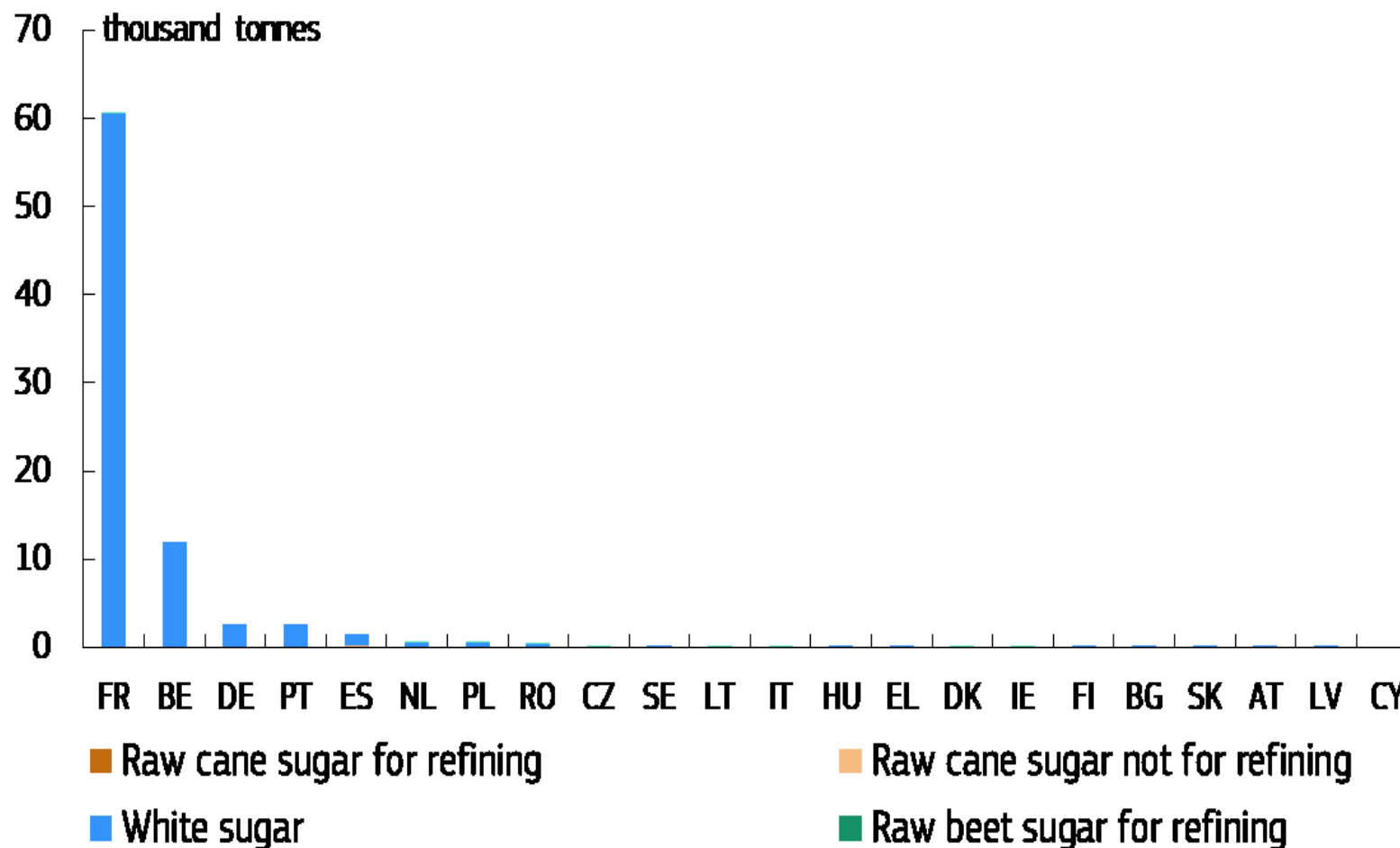


Top five importers of sugar from the UK (92% share)

	Volume ('000 tonnes)	Share (%)
Ireland	6.57	73
Netherlands	0.66	7
France	0.59	6
Belgium	0.23	3
Italy	0.22	2
Total EU	9.00	

Source: EUROSTAT

EU exports to the UK (2021/2022 - 4 m. - 0.08 m t - EU 27 MS)



Top exporters of sugar to the UK (98% share)

	Volume ('000 tonnes)	Share (%)
France	61	75
Belgium	12	15
Germany	3	3
Portugal	3	3
Spain	2	2
Total EU	81	

Source: EUROSTAT

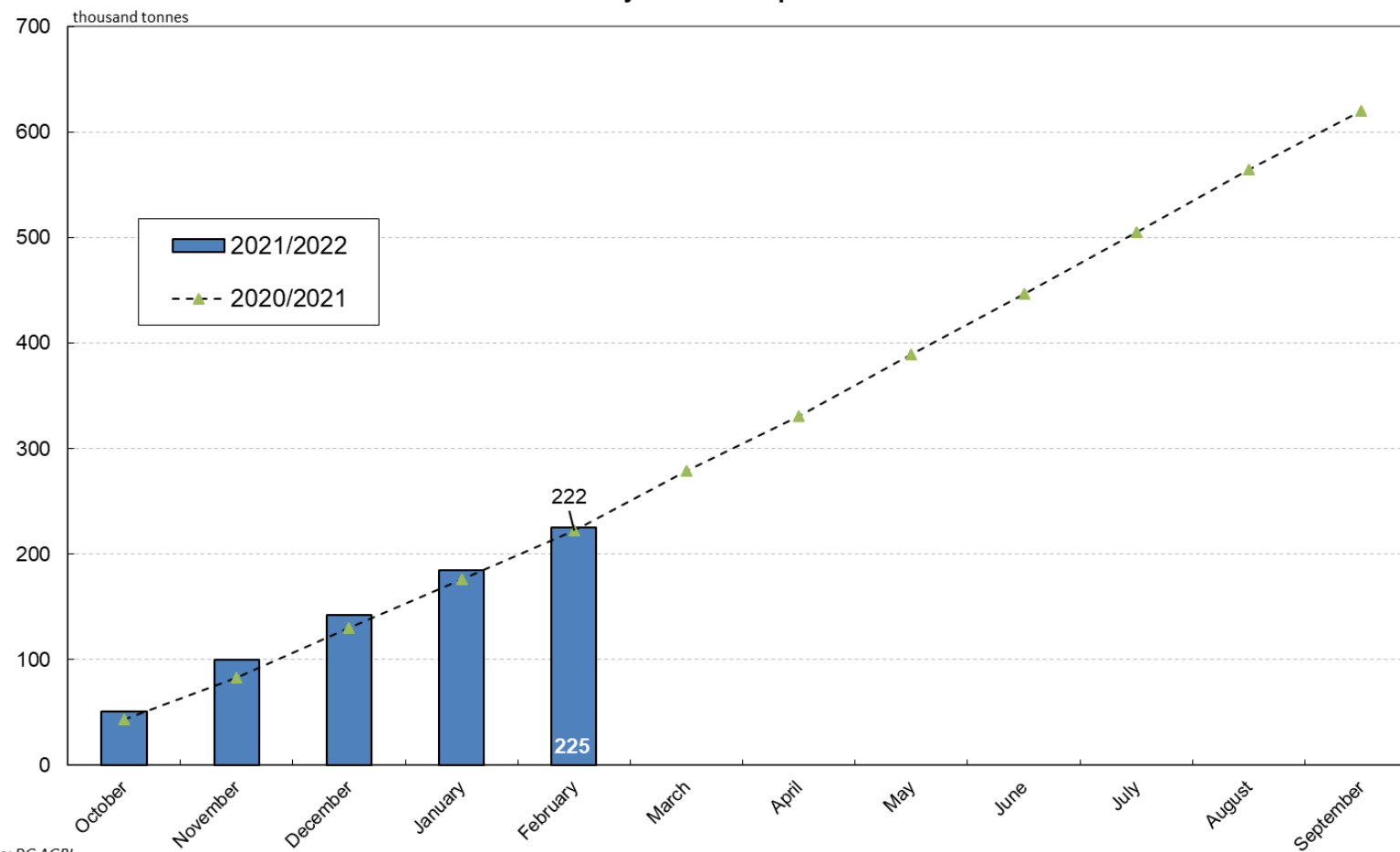
Provisional figures for UK for January 2022

EU Isoglucose



EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2021/2022

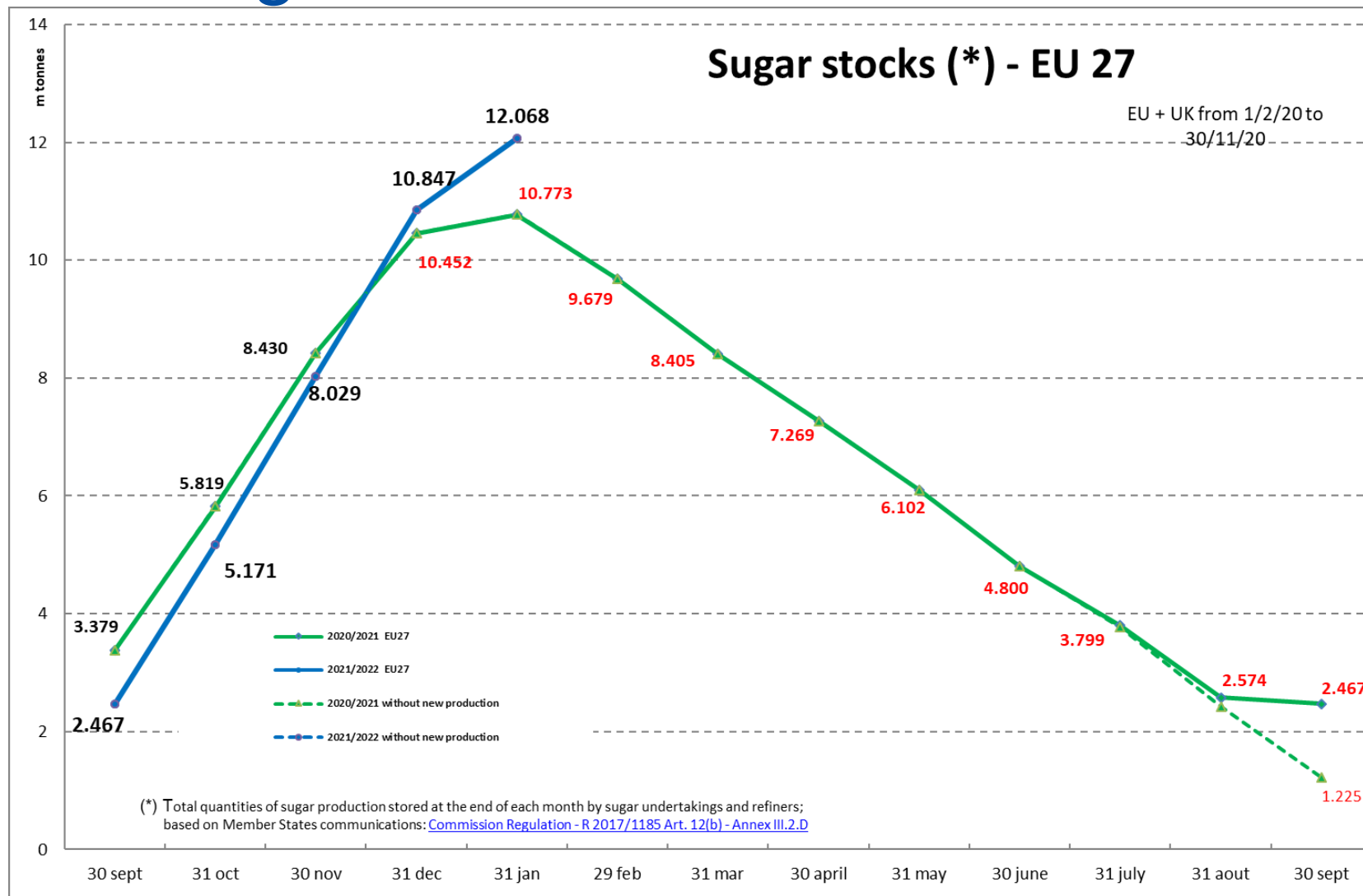


Source: DG AGRI.

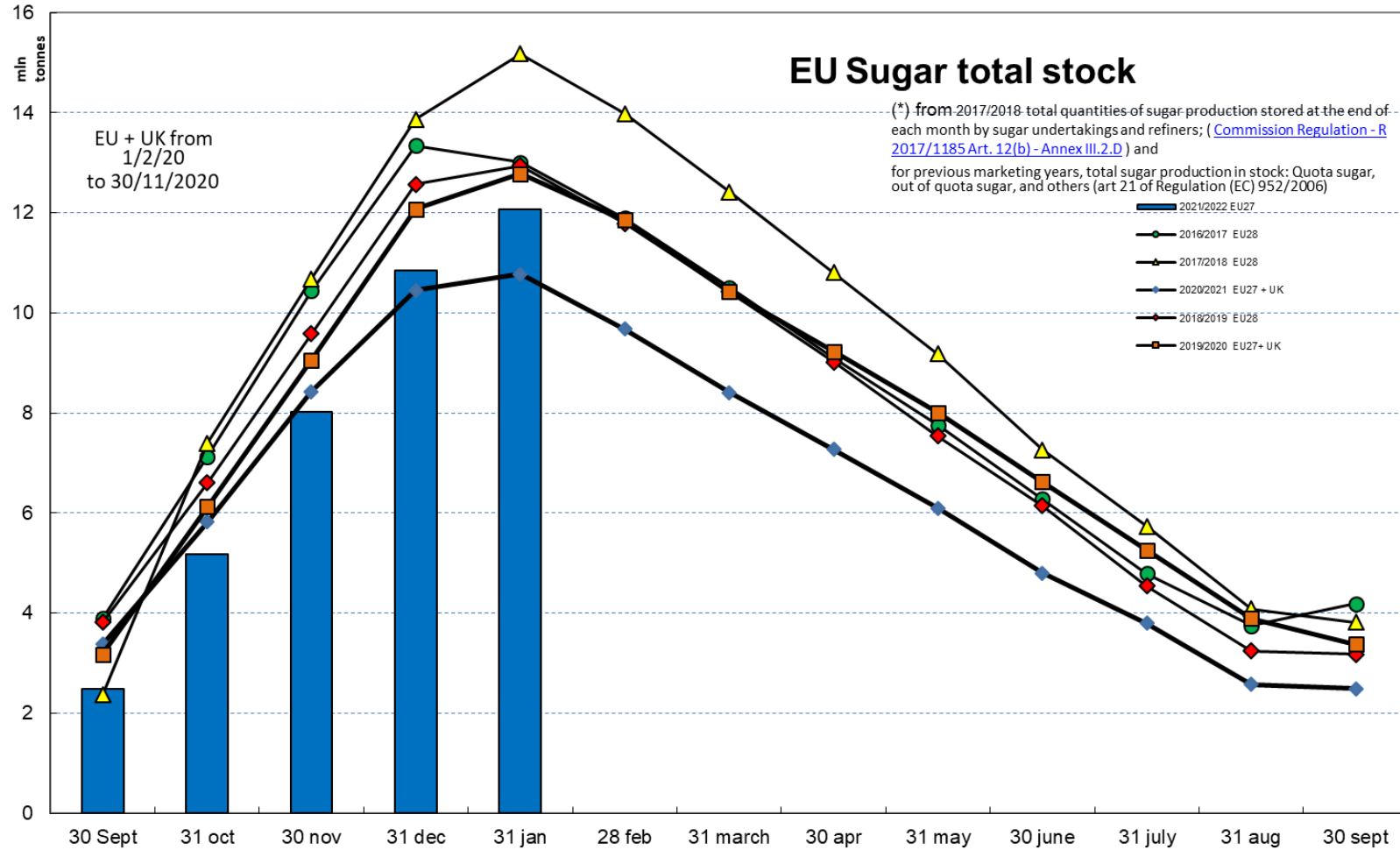
EU Sugar stocks



EU Sugar stocks



EU Sugar stocks



Thank you

Disclaimer:

“The United Kingdom is no longer a Member State of the European Union, however where it is deemed relevant (e.g. for comparison purposes) an EU+UK aggregate may still be displayed.”