



Sugar Market situation

AGRI E 4 - European Union Sugar Market Observatory

15 March 2024

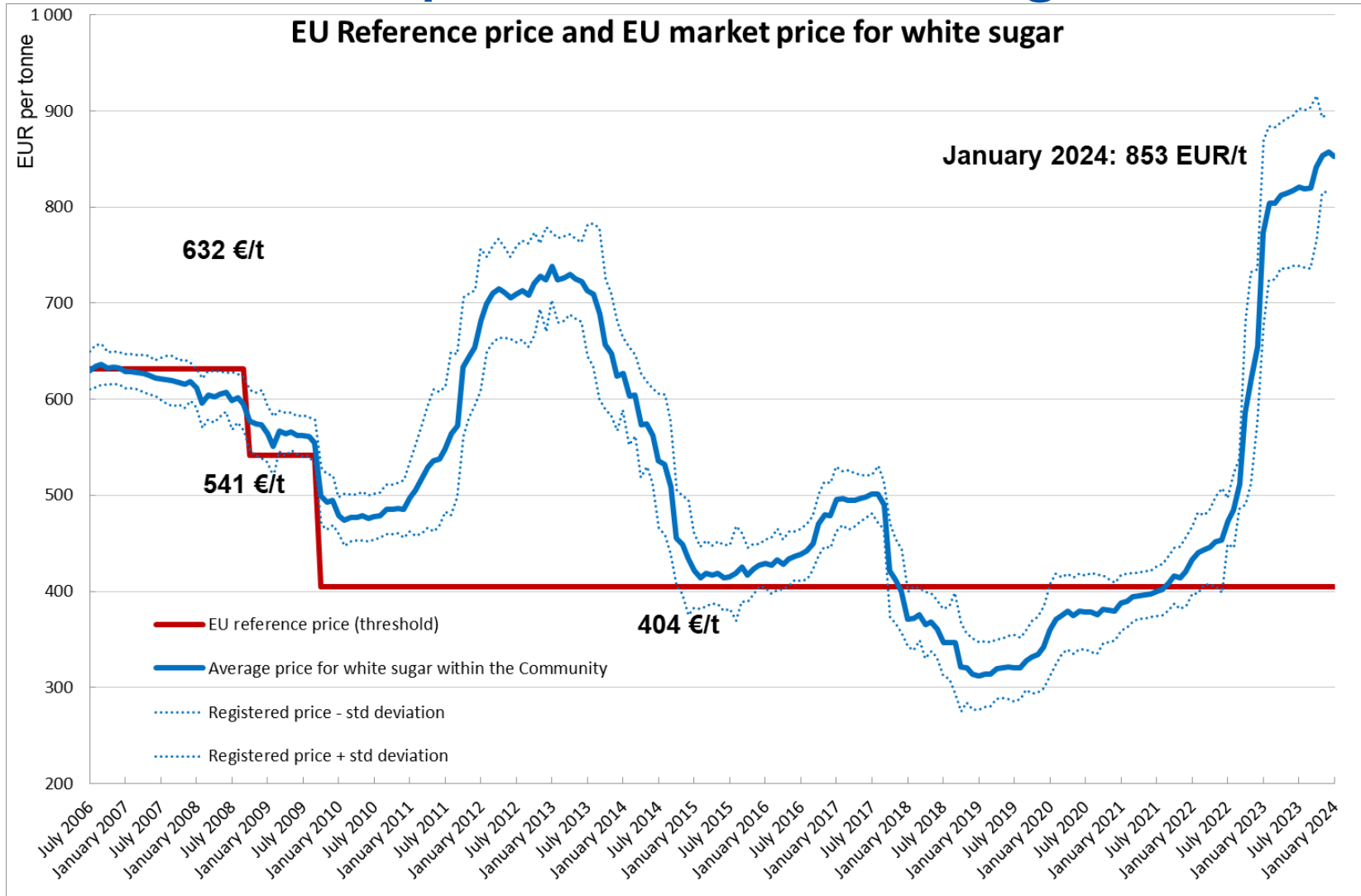


Sugar Price reporting

AGRI E 4 - European Union Sugar Market Observatory

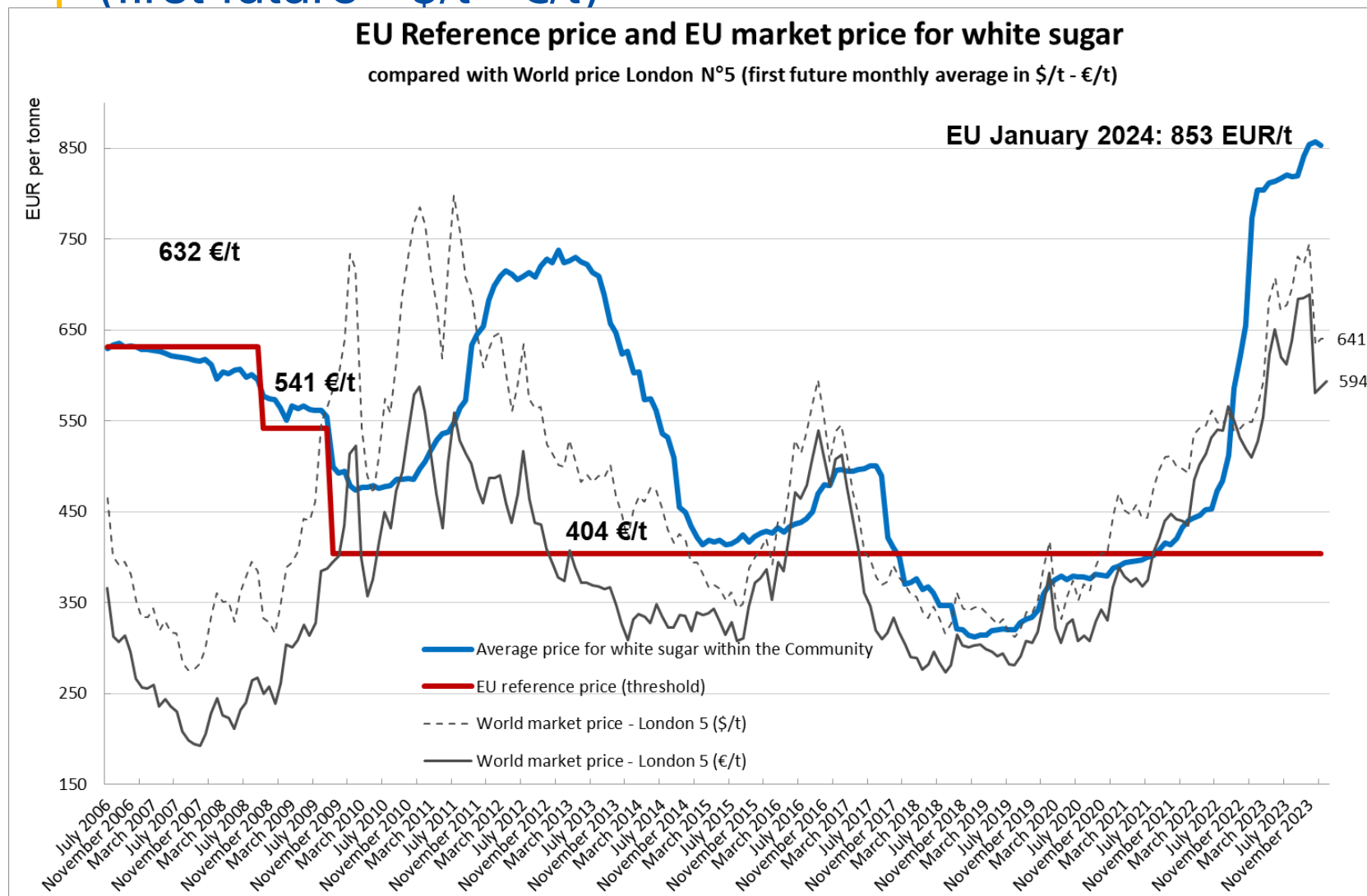
15 March 2024

EU market price for white sugar



- Increase by EUR 80 per tonne compared to January 2023.

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



London N°5 (Feb.2024):

- unchanged compared to previous month.
- + EUR 66 per tonne compared to Feb. 2023(+13%)

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

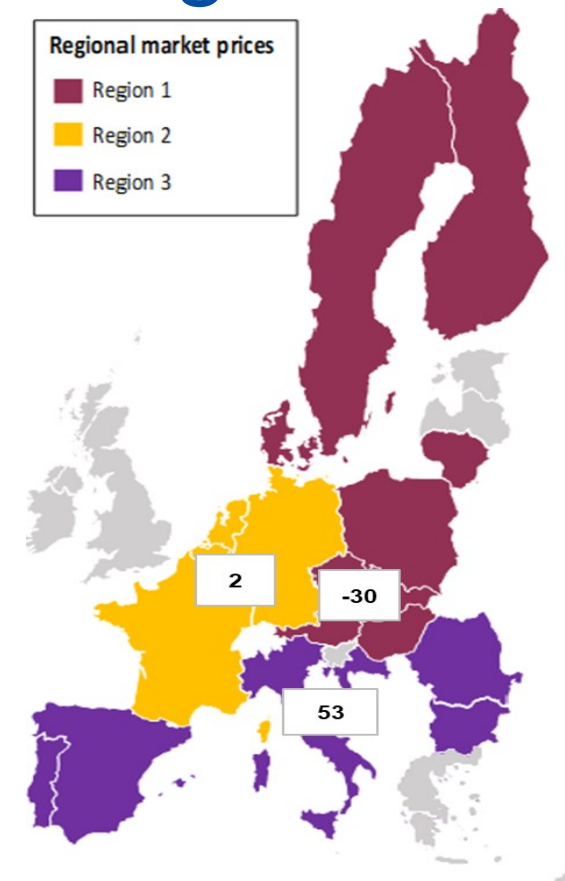
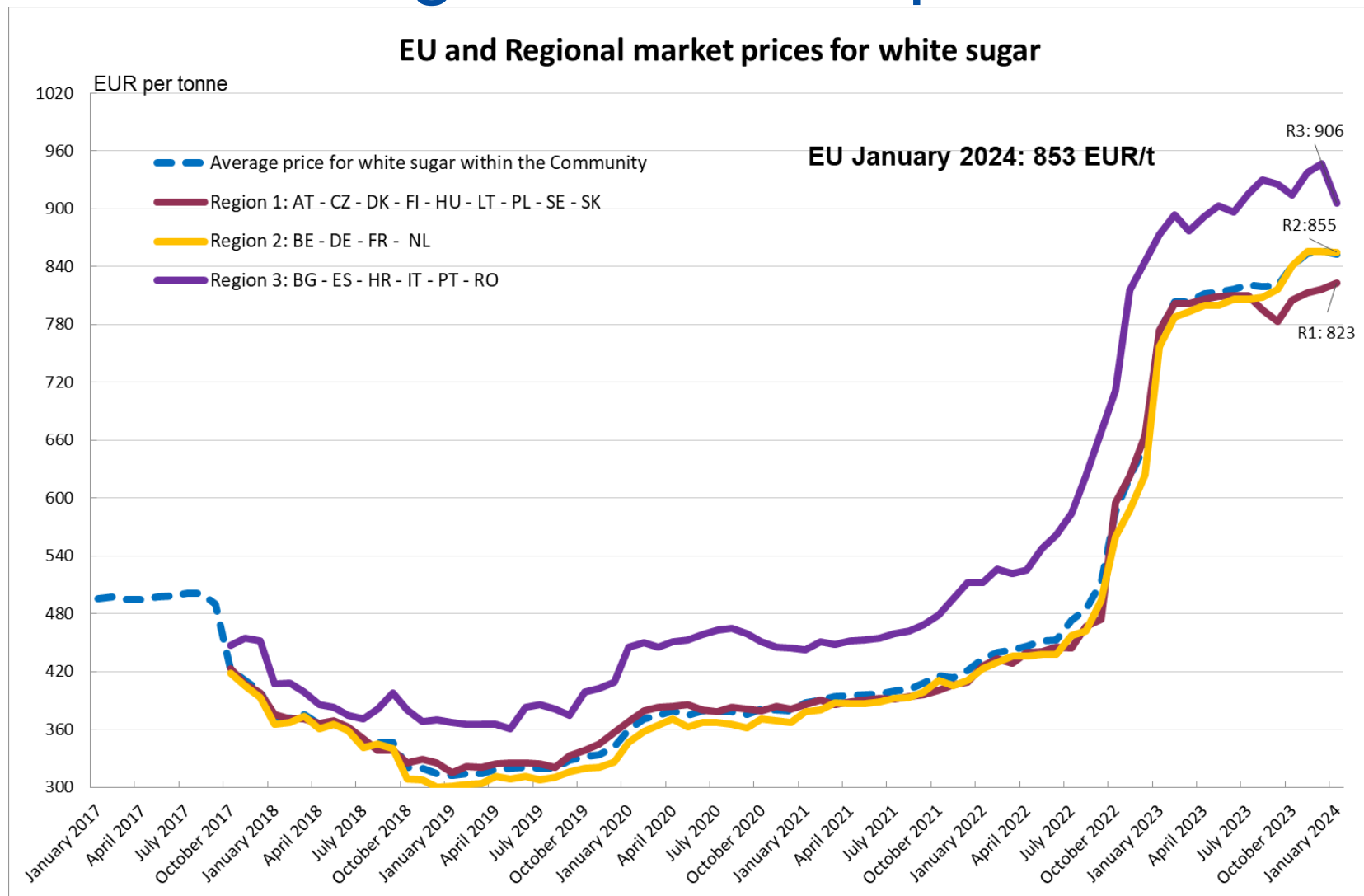
Region 2: BE - DE - FR - NL

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)
January 2023	773	96	774	757	873
February 2023	804	80	802	788	894
March 2023	804	79	802	793	877
April 2023	812	76	806	800	892
May 2023	814	78	809	800	903
June 2023	817	78	810	806	897
July 2023	821	82	810	806	915
August 2023	819	82	795	808	930
September 2023	820	84	783	817	925
October 2023	841	75	805	841	914
November 2023	854	39	813	855	937
December 2023	857	40	817	856	947
January 2024	853	45	823	855	906

- + 80 EUR/ tonne compared to previous year

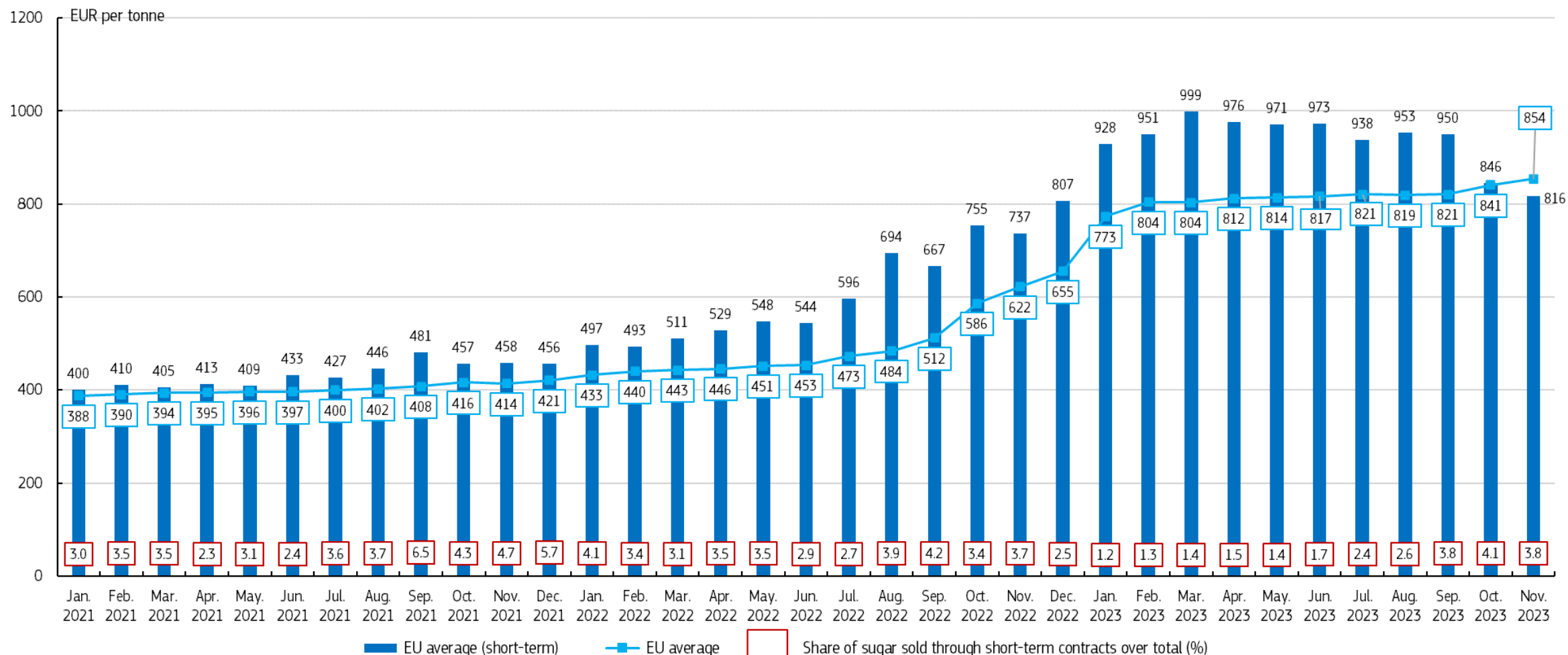
EU and Regional market prices for white sugar



Differences between EU average price and regional average prices

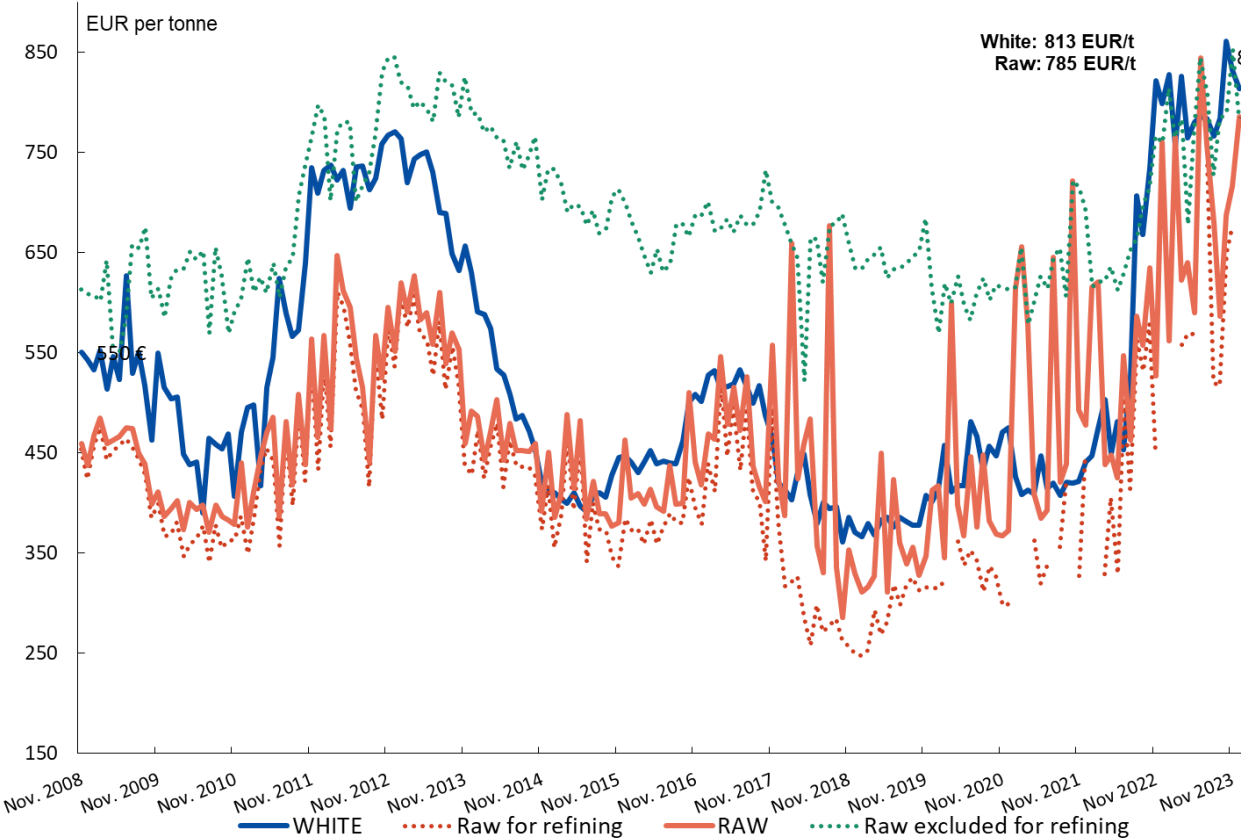
EU short-term prices

EU average prices, short-term and total

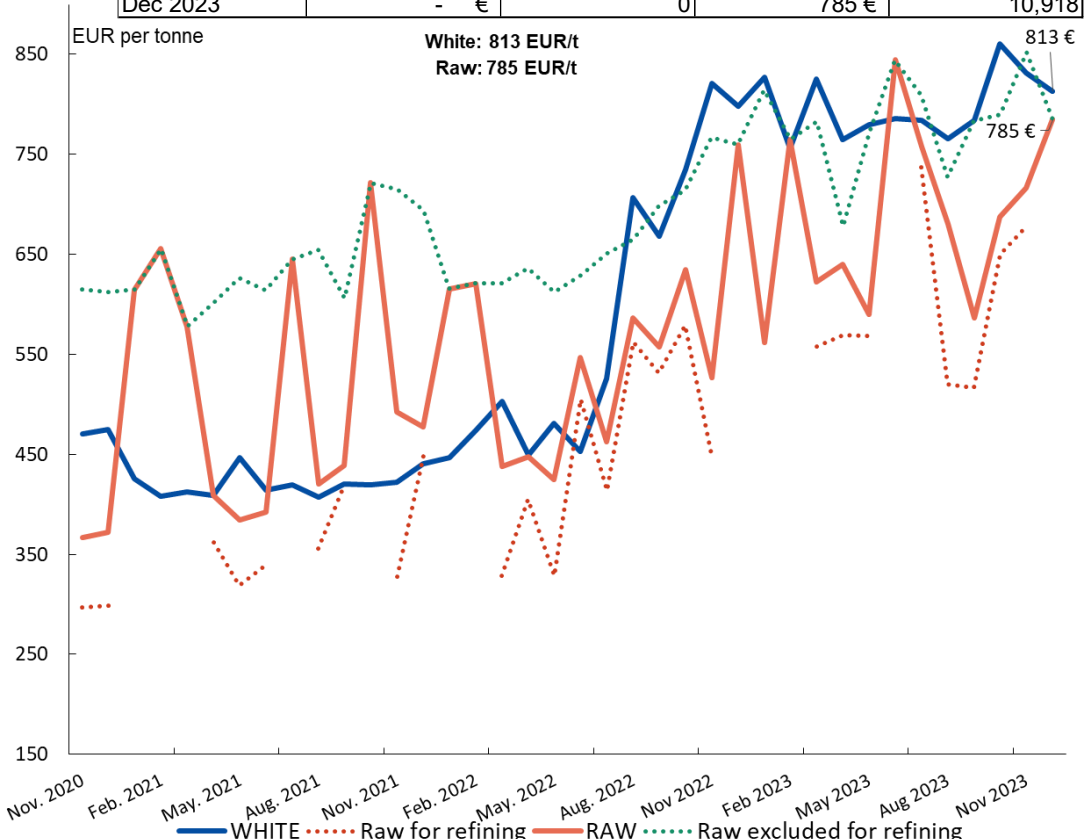


EPA / EBA average import price

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 2023	520 €	3,217	727 €	11,070
Sep 2023	517 €	24,994	783 €	8,761
Oct 2023	650 €	36,712	789 €	13,502
Nov 2023	678 €	29,997	852 €	8,423
Dec 2023	- €	0	785 €	10,918



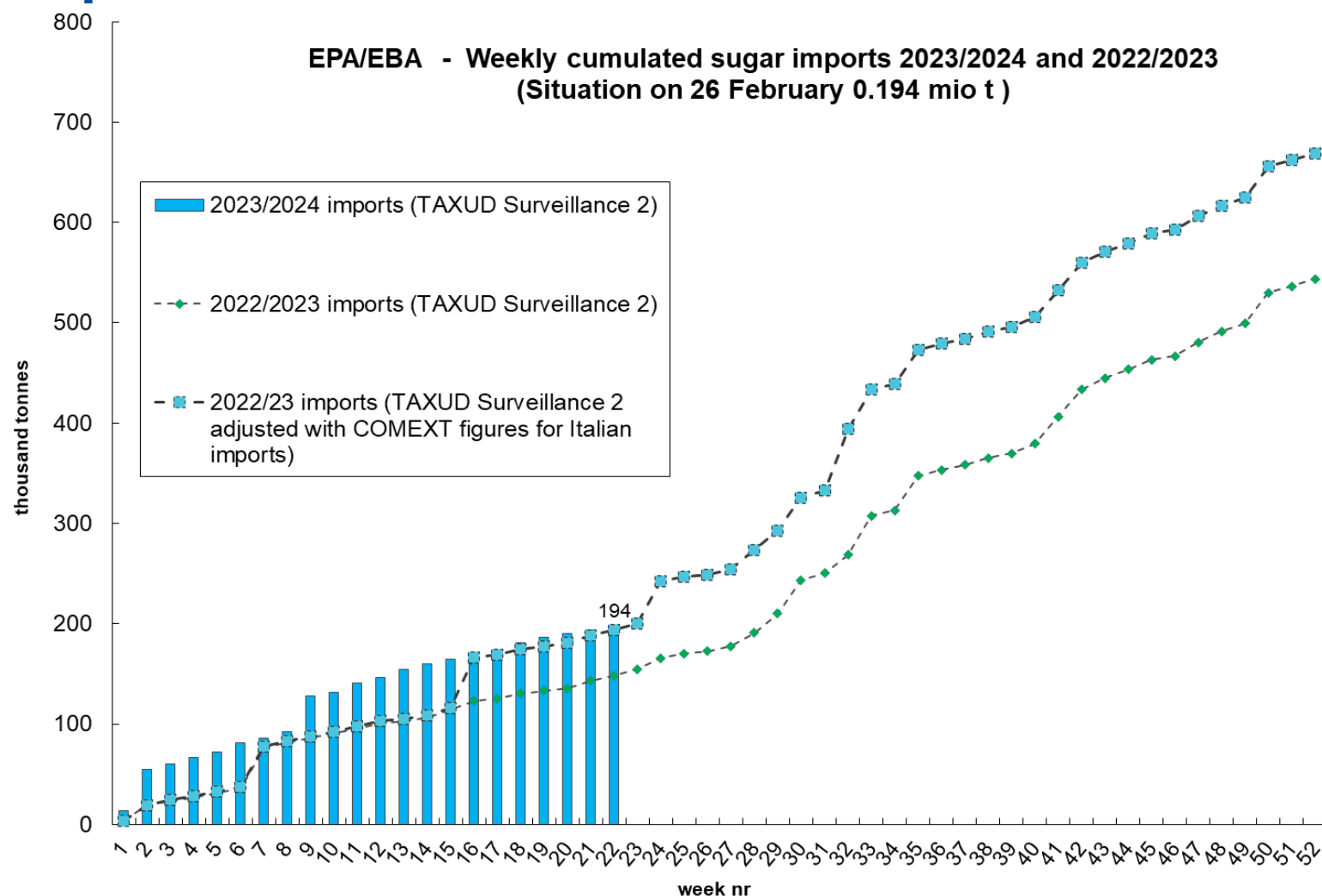


Sugar Trade statistics

AGRI E 4 - European Union Sugar Market Observatory

15 March 2024

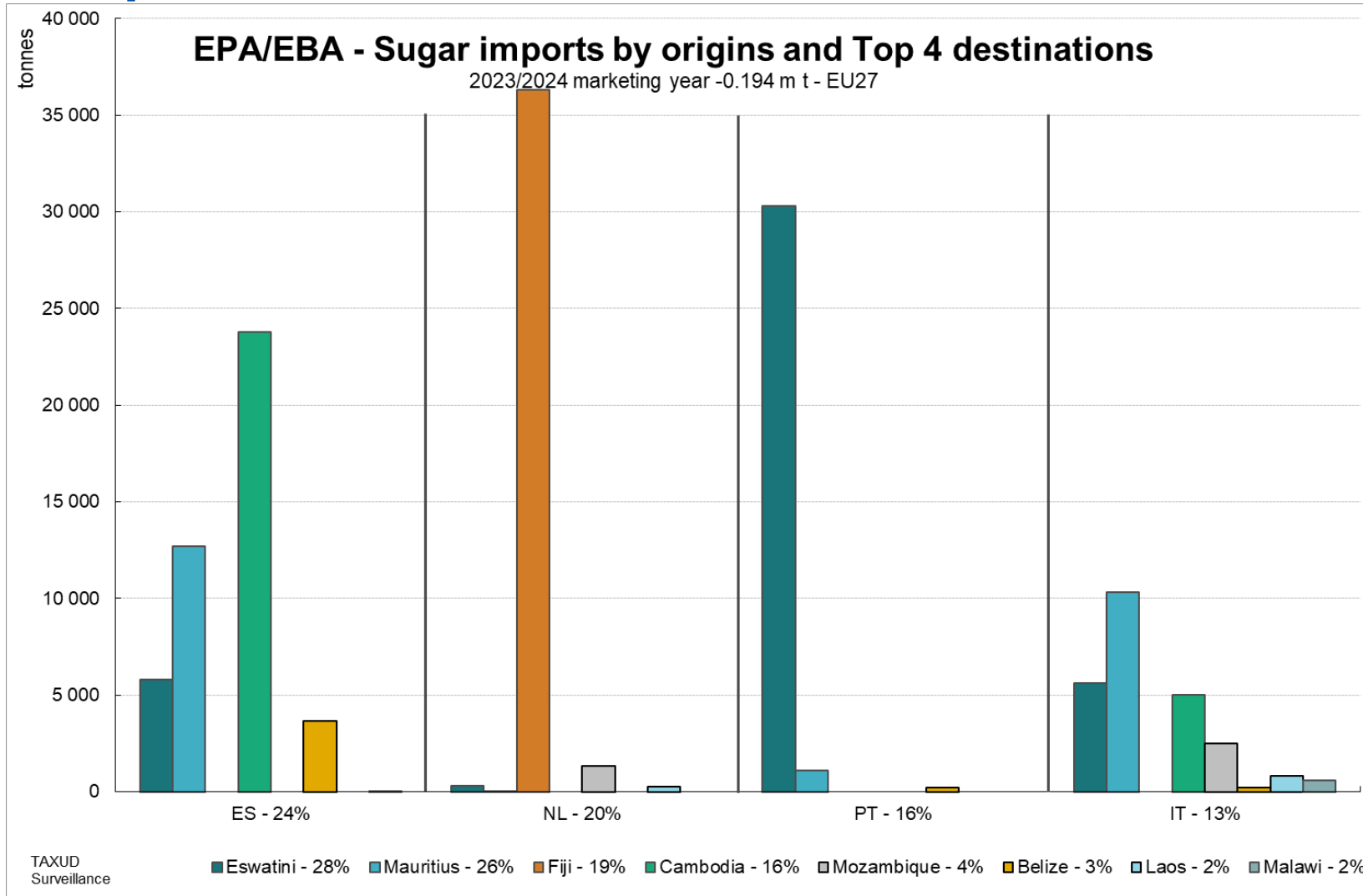
Imports EPA / EBA in 2023/2024



Source: DG TAXUD - DG AGRI,

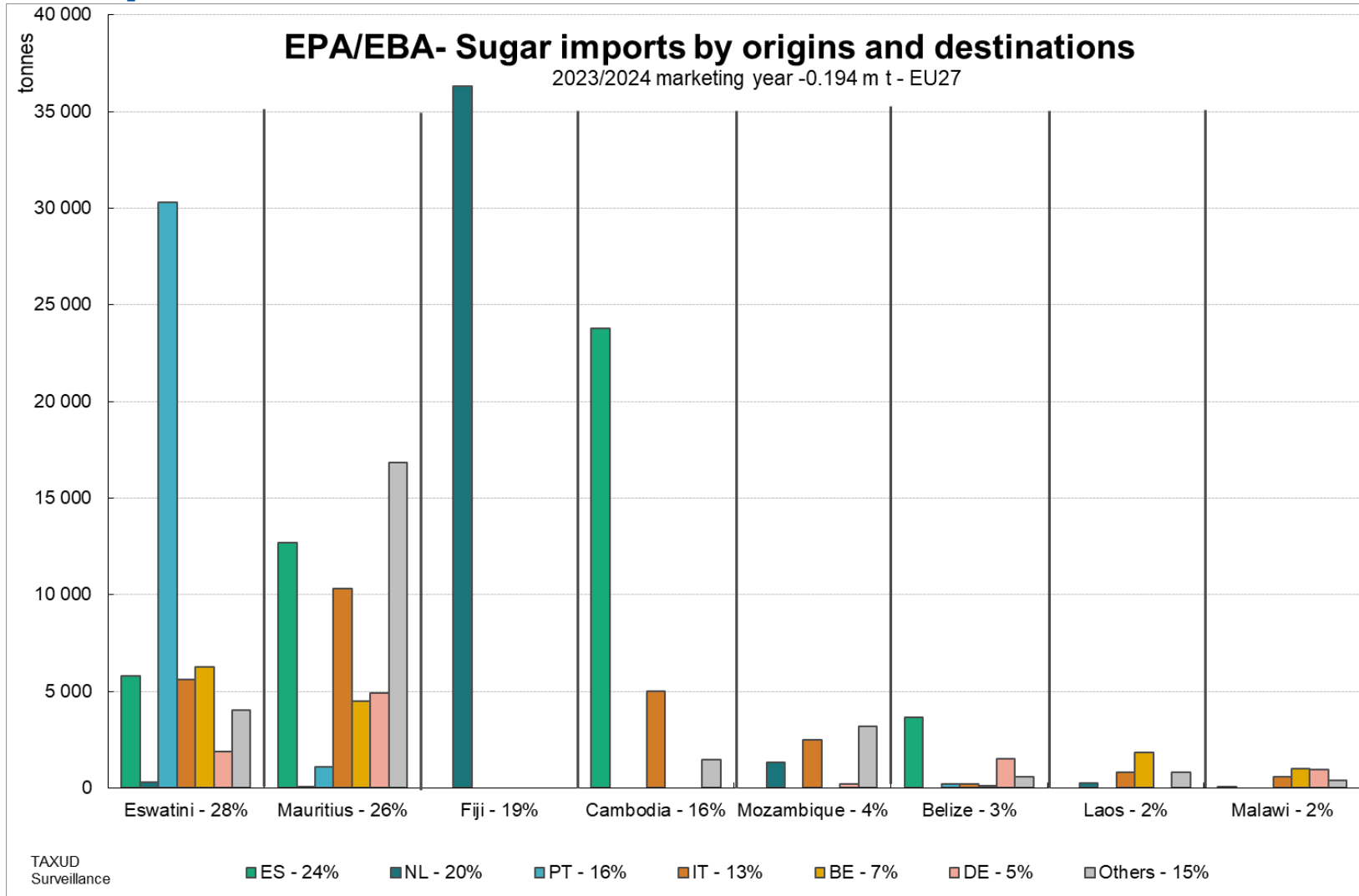
TAXUD Surveillance data under revision- mainly from week 14.

Imports EPA / EBA in 2023/2024



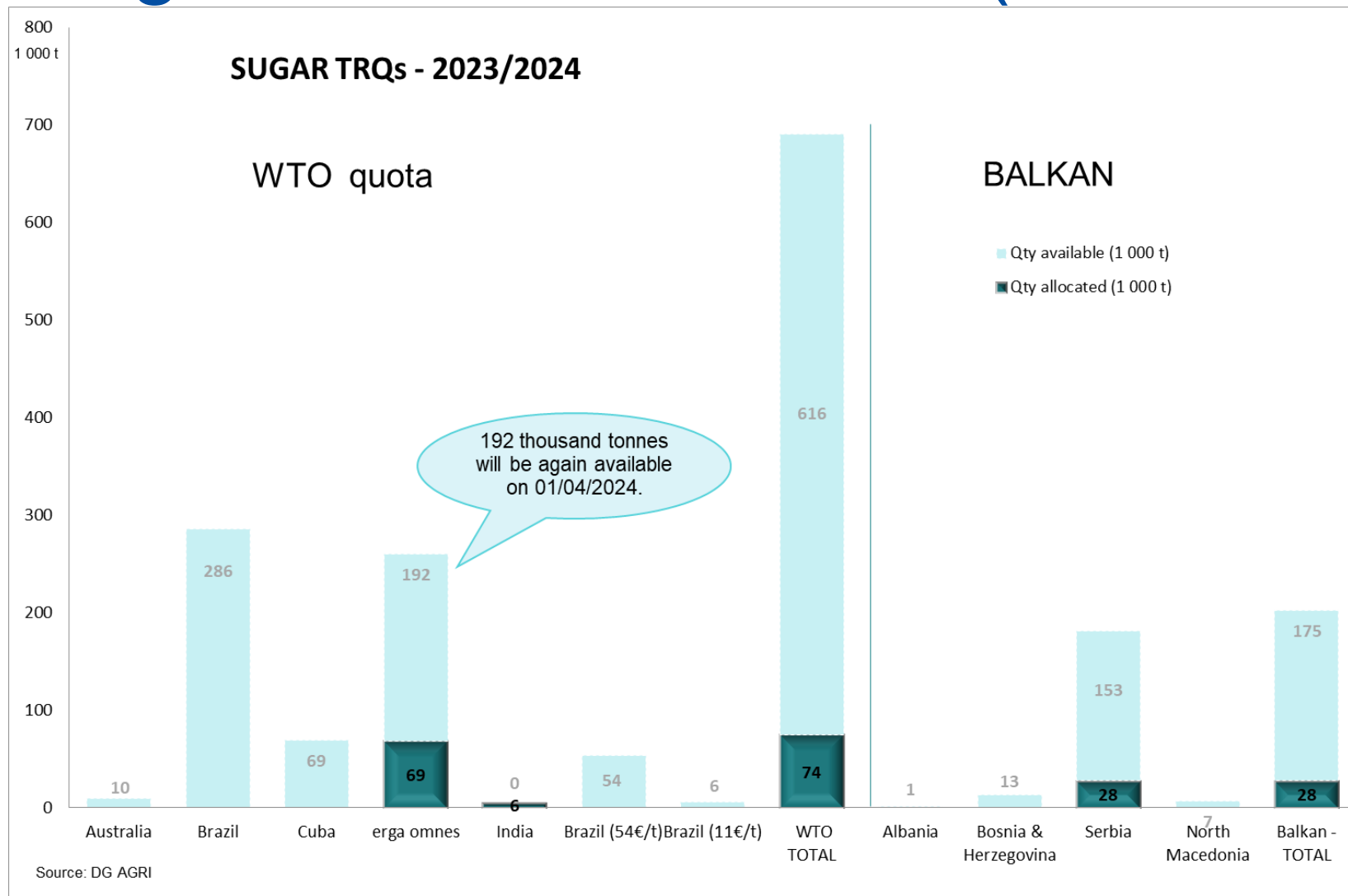
TAXUD Surveillance data under revision- mainly from week 14.

Imports EPA / EBA in 2023/2024

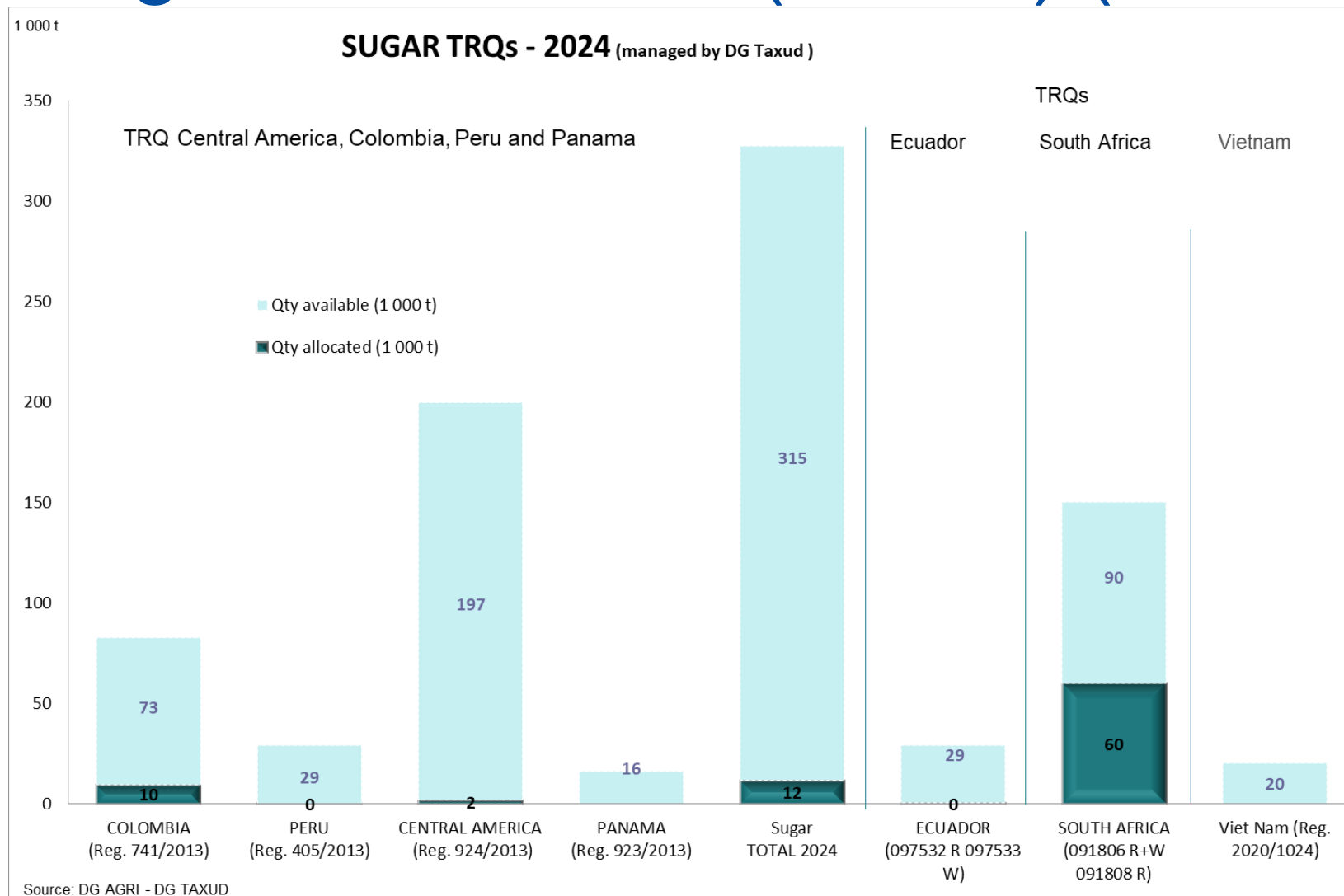


TAXUD Surveillance data under revision- mainly from week 14.

Sugar TRQs 2023-2024 (23/02/2024)



Sugar TRQs 2024 (EU 27) (13/03/2024)

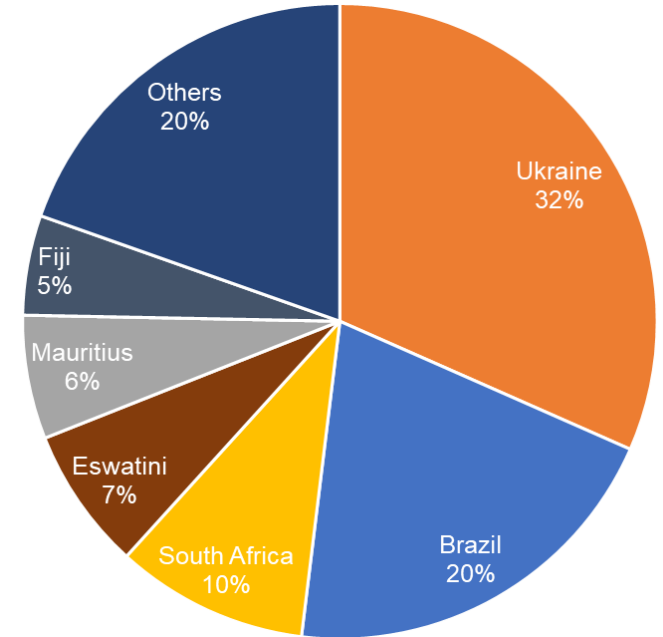
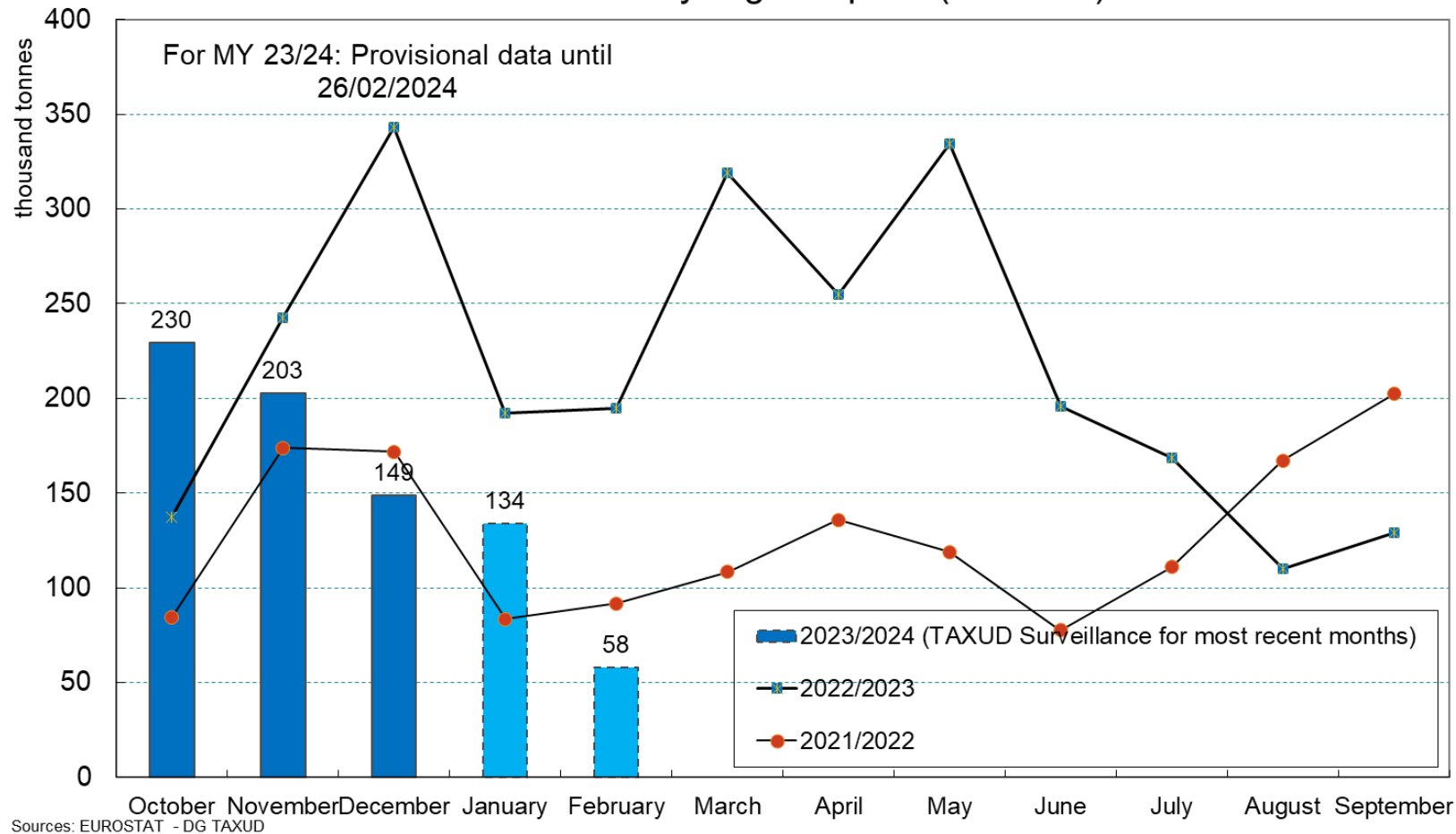


EU Total Sugar Trade Flows

EU Sugar Imports

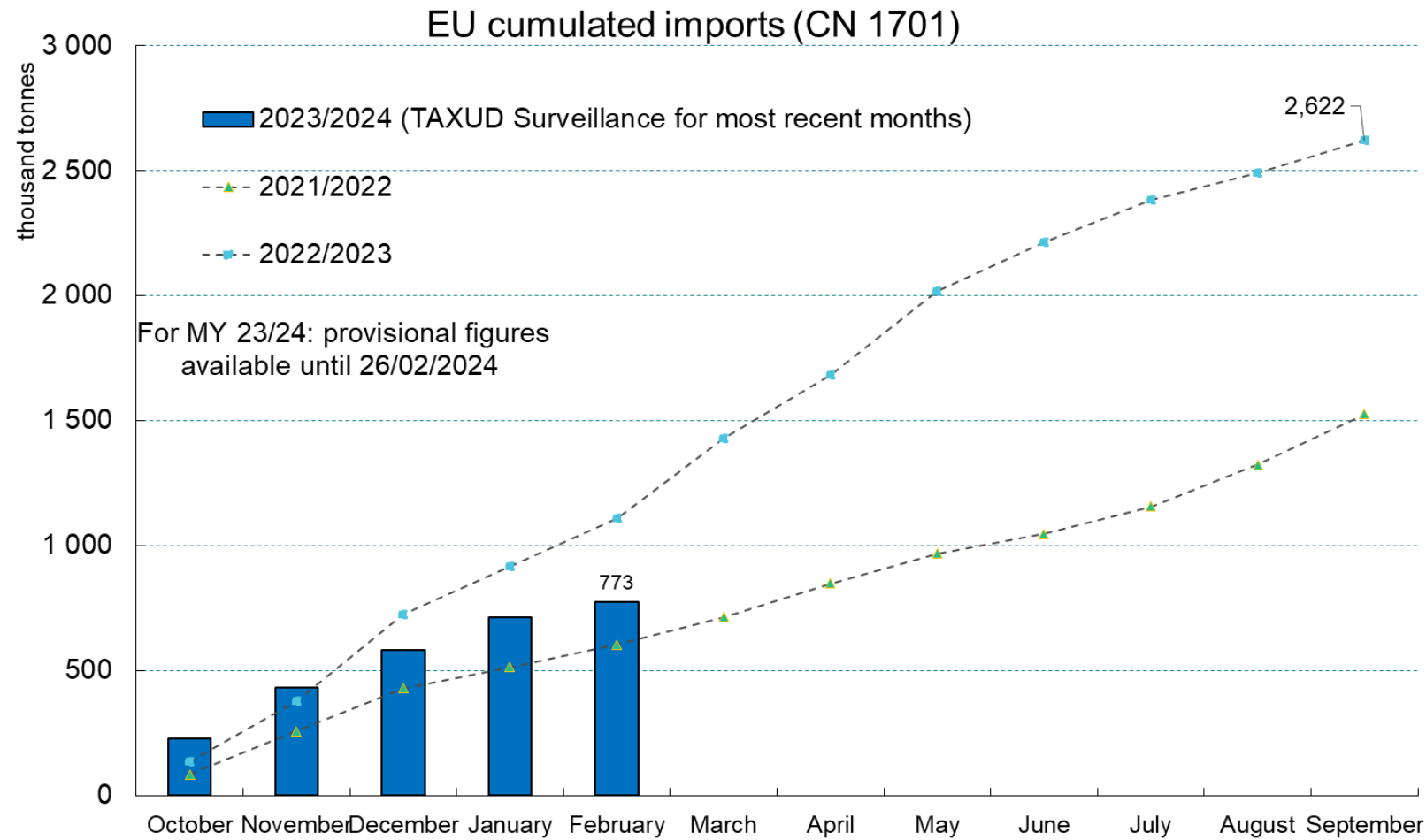
EU Total imports

EU Monthly sugar imports (CN 1701)



EU imports by main origins in
Marketing Year 2023/24
(Oct.-Jan.)
(COMEXT and TAXUD)

EU Total imports

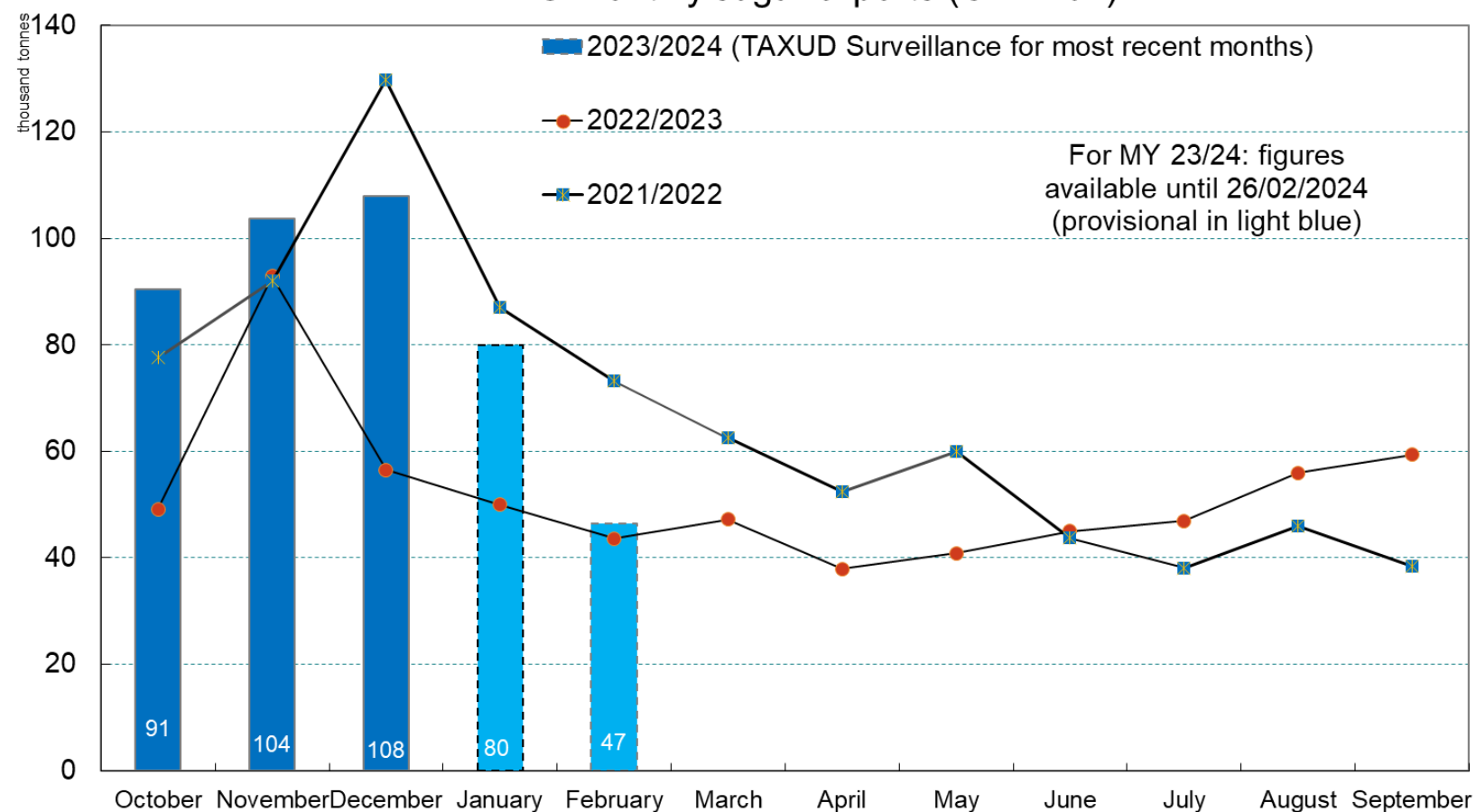


Source: EUROSTAT, Taxud

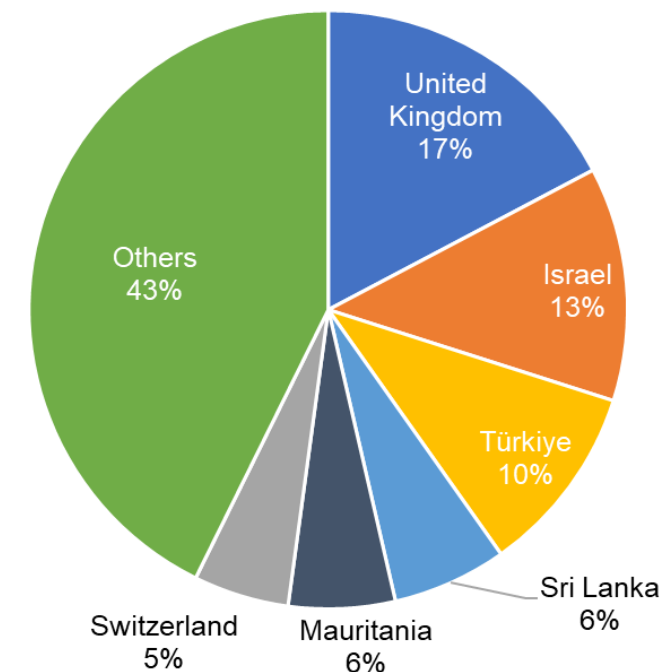
EU Sugar Exports

EU Total exports

EU Monthly sugar exports (CN 1701)

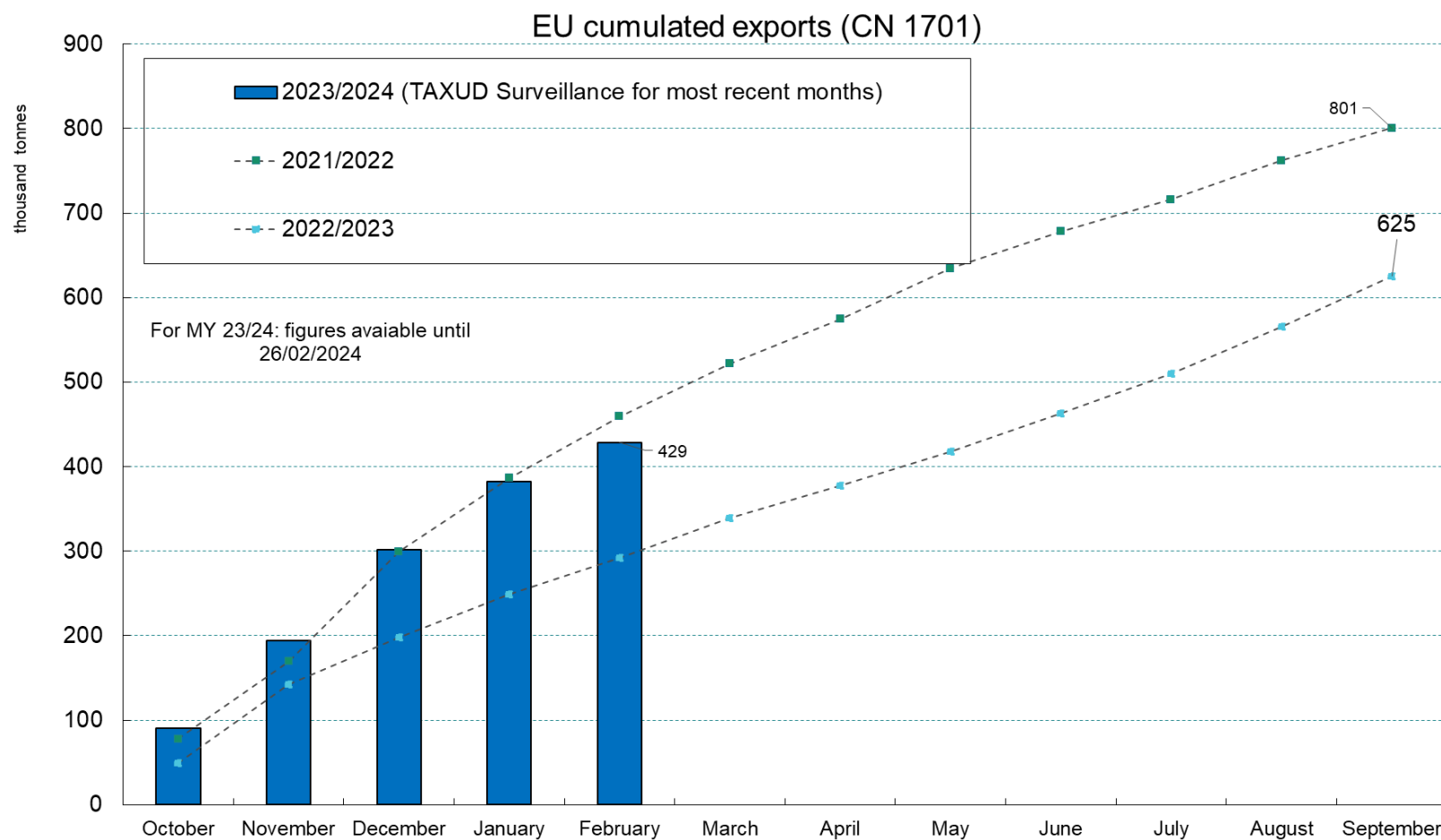


Source: EUROSTAT - DG TAXUD



EU exports by main destination in
Marketing Year 2023/24
(Oct.-Jan.)
(COMEXT and TAXUD)

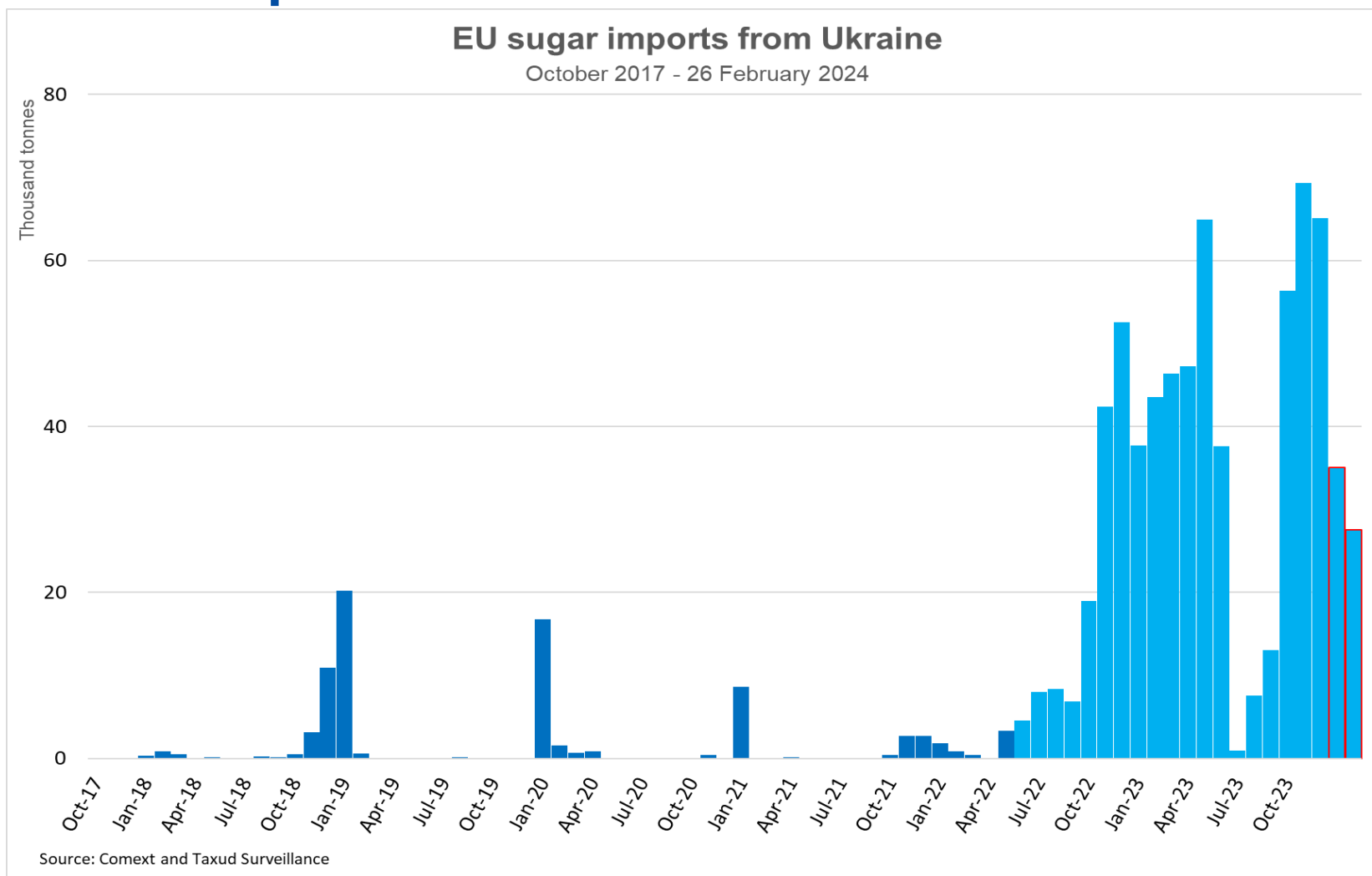
EU Total exports



Source: EUROSTAT - DG TAXUD

Focus on Ukraine

EU imports from Ukraine



Imports for January and 26 days of February 2024 from TAXUD Surveillance (bar outlined in red) which are provisional and under revision.

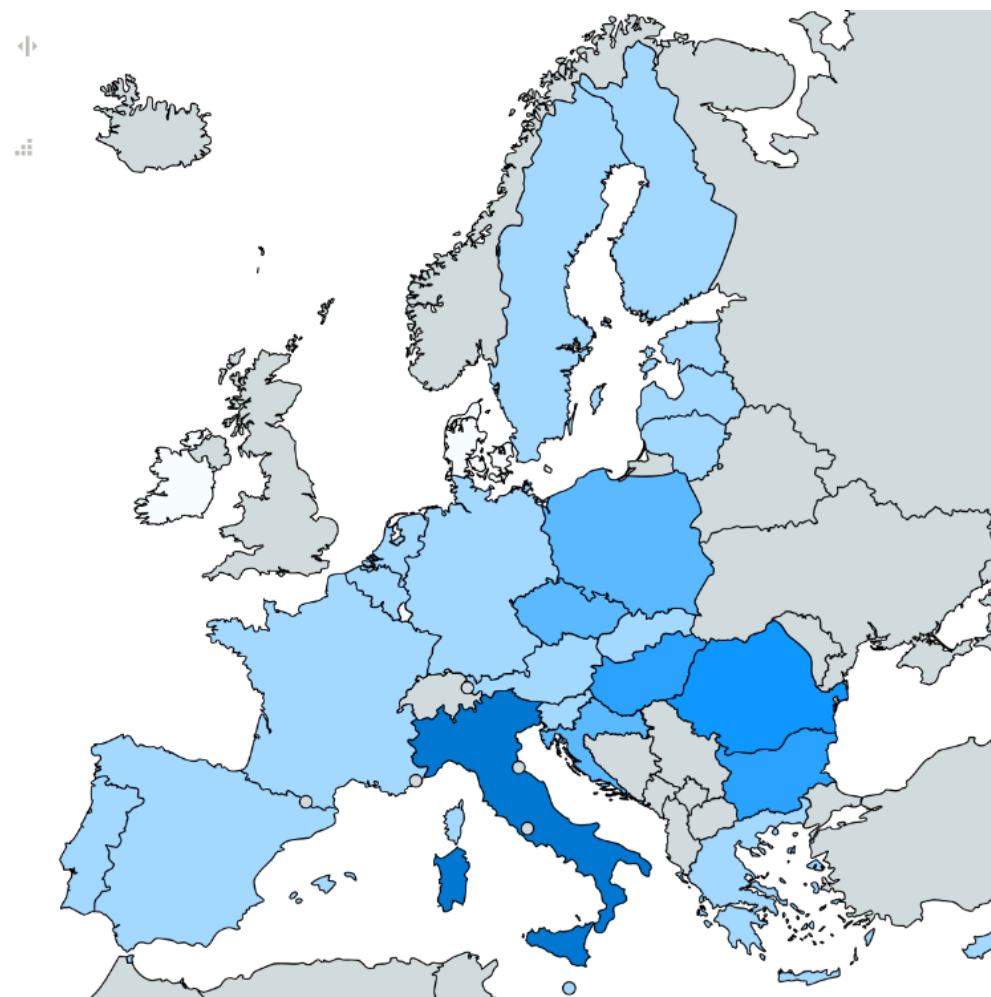
In light blue import data from June 2022 onwards, when the suspension of import duties started.

5/06/2023 -15/09/2023 Ukranian sugar export ban in force.

Source: COMEXT and TAXUD Surveillance

EU imports from Ukraine

(in tonnes)	Oct.22-Feb.23	Oct.23-Feb.24*	Share
Total	195,228	253,461	(current MY)
Romania	64,517	47,723	18.8%
Italy	19,651	52,231	20.6%
Hungary	19,096	32,184	12.7%
Bulgaria	12,108	27,016	10.7%
Croatia	11,285	16,774	6.6%
Poland	30,088	15,384	6.1%
Czechia	9,414	17,966	7.1%
Germany	257	9,277	3.7%
Spain	2,013	6,631	2.6%
Slovenia	4,368	6,965	2.7%
Lithuania	2,733	6,210	2.5%
Greece	16,986	4,941	1.9%
Latvia	1,236	3,227	1.3%
Austria	132	3,680	1.5%
France	220	1,021	0.4%
Slovakia	1,125	553	0.2%
Malta	0	600	0.2%
Netherlands	0	260	0.10%
Cyprus	0	302	0.1%
Portugal		120	0.05%
Sweden		156	0.06%
Belgium		154	0.06%
Estonia		43	0.02%
Finland		44	0.02%

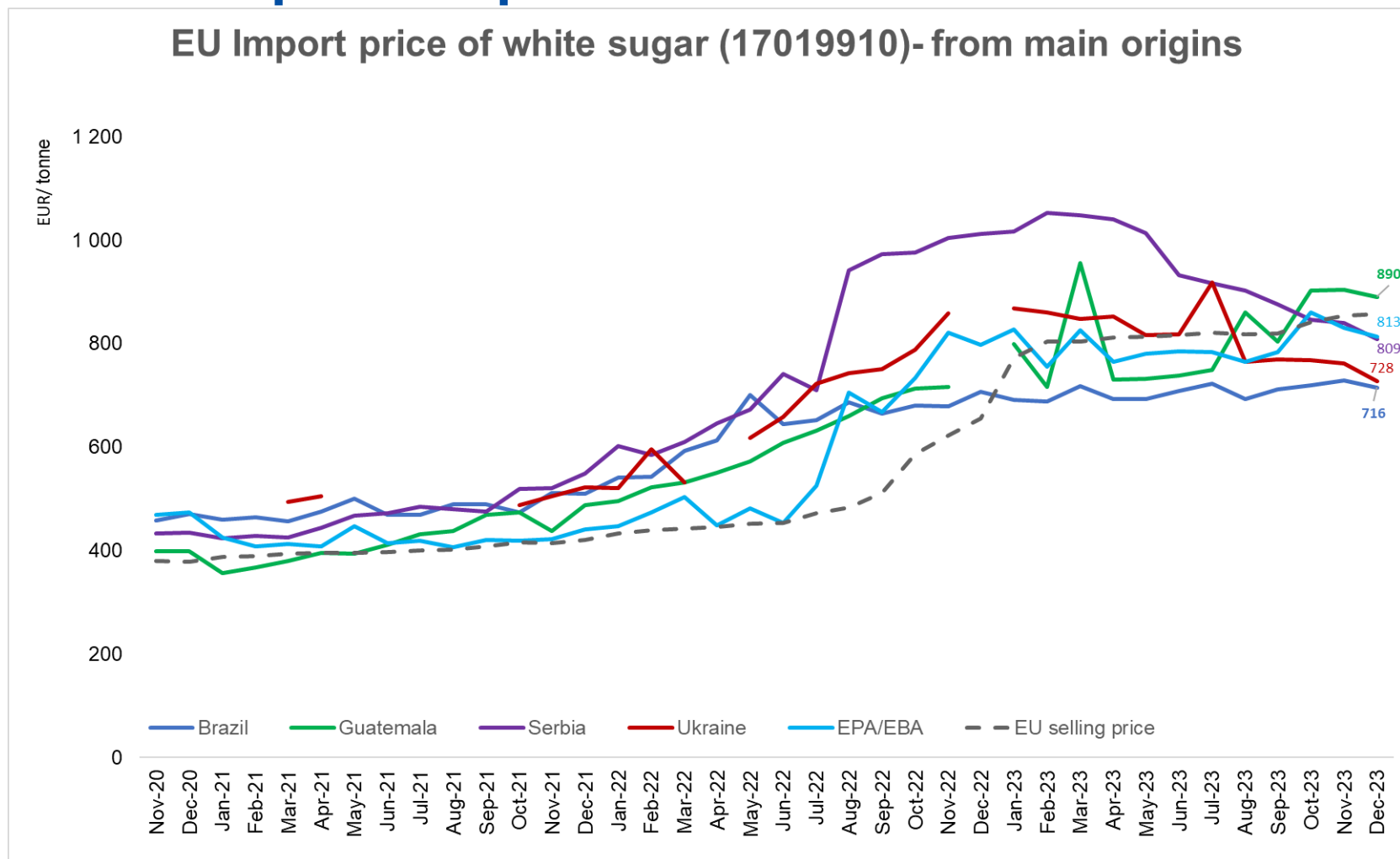


Share of total EU imports from Ukraine
Oct. 23-Feb*. 24

*Imports for January and 26 days of February 2024 are from TAXUD Surveillance (provisional and under revision).

Source: COMEXT and TAXUD Surveillance

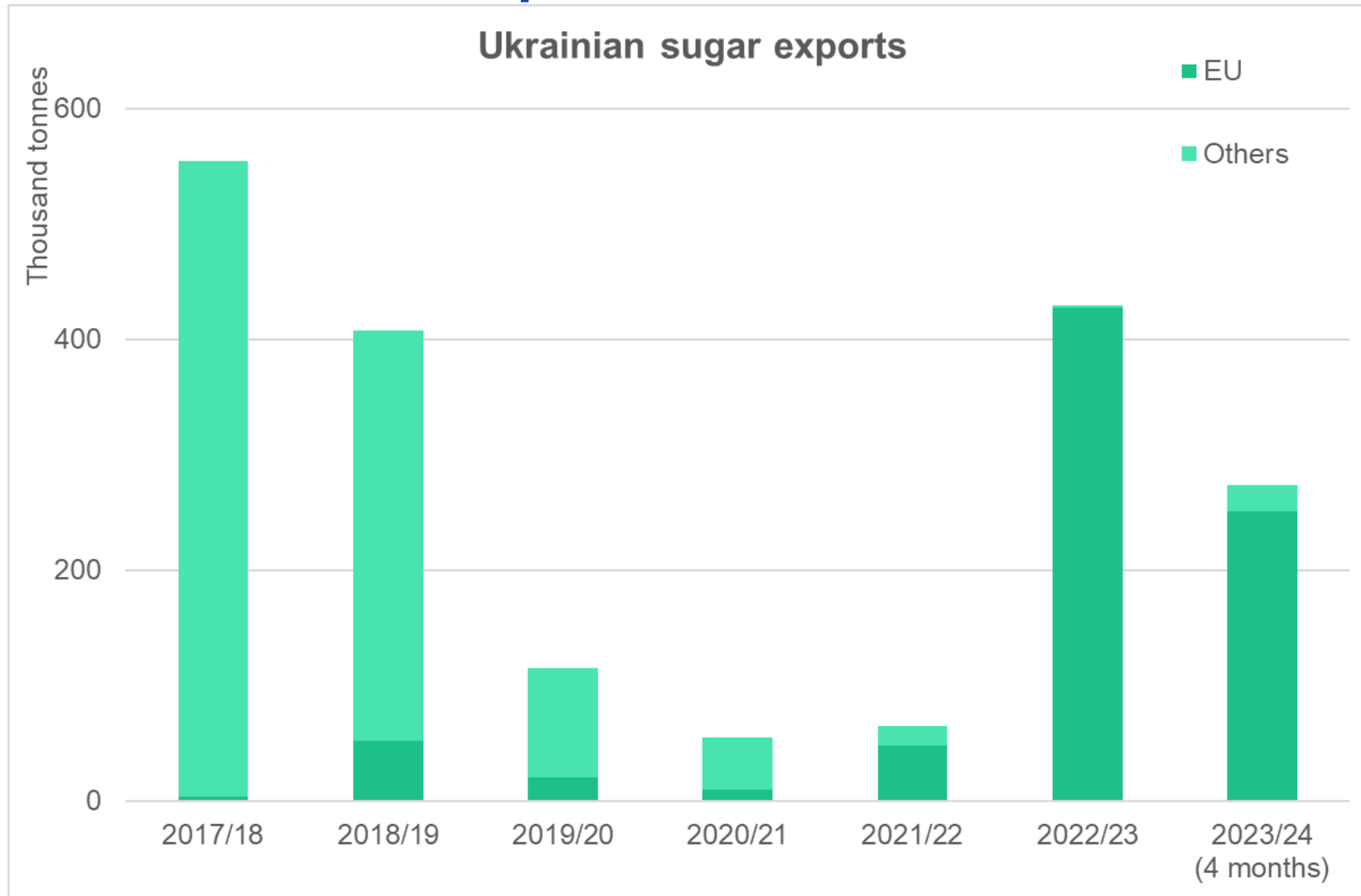
EU imports price from Ukraine vs. other origins



Main origins: countries from which the EU imported on average, between Dec 20 till Dec 23, more than 4,000 tonnes of white sugar per month.

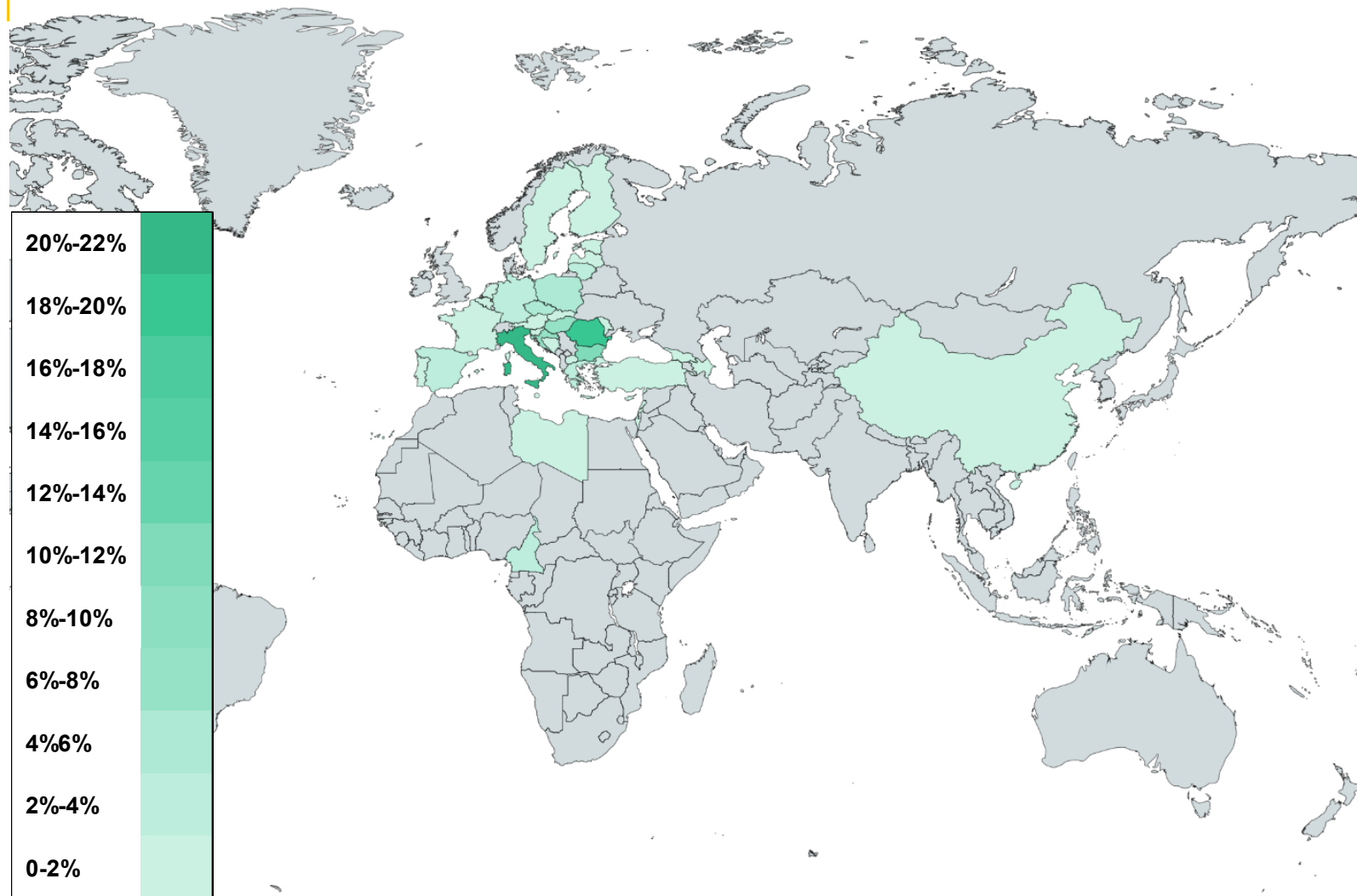
Source: Comext, Communications from MS

Ukrainian exports



Source: GTA, ITC and Ukrainian customs.

Ukrainian exports in 2023/24



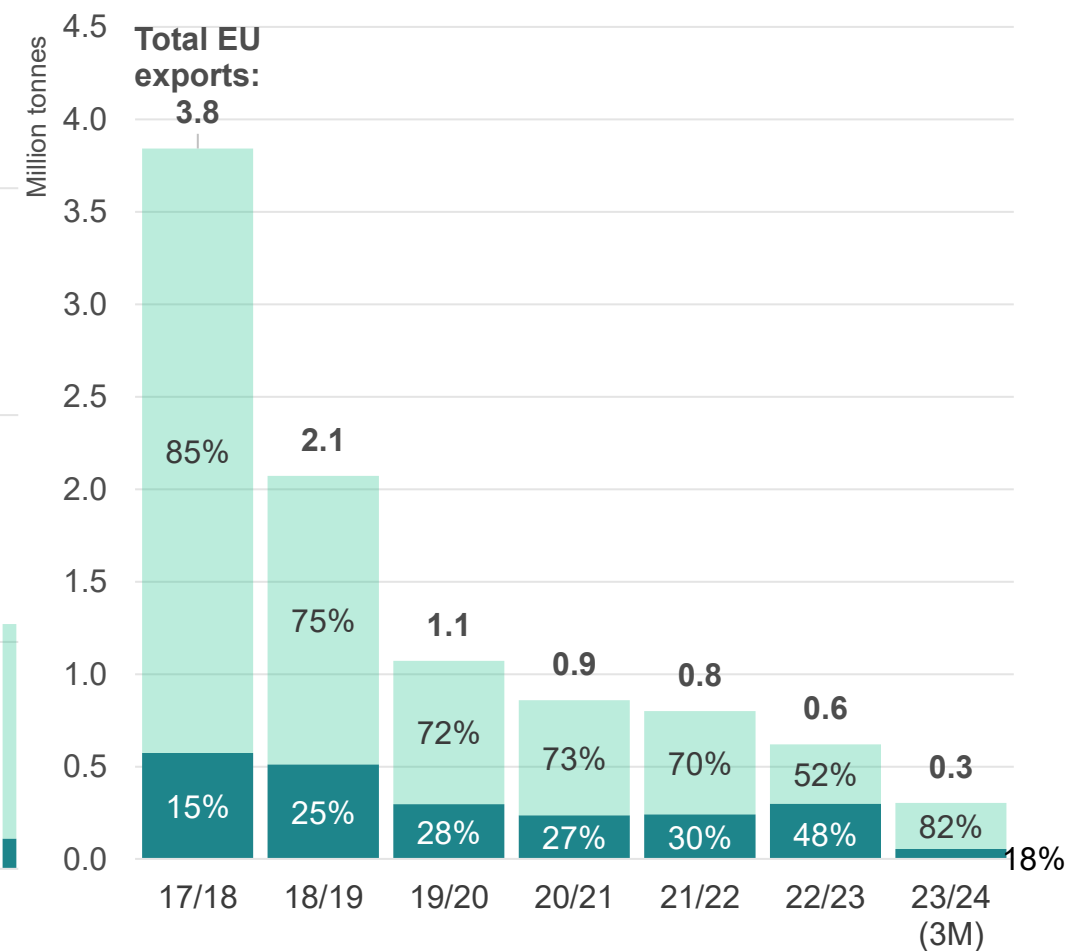
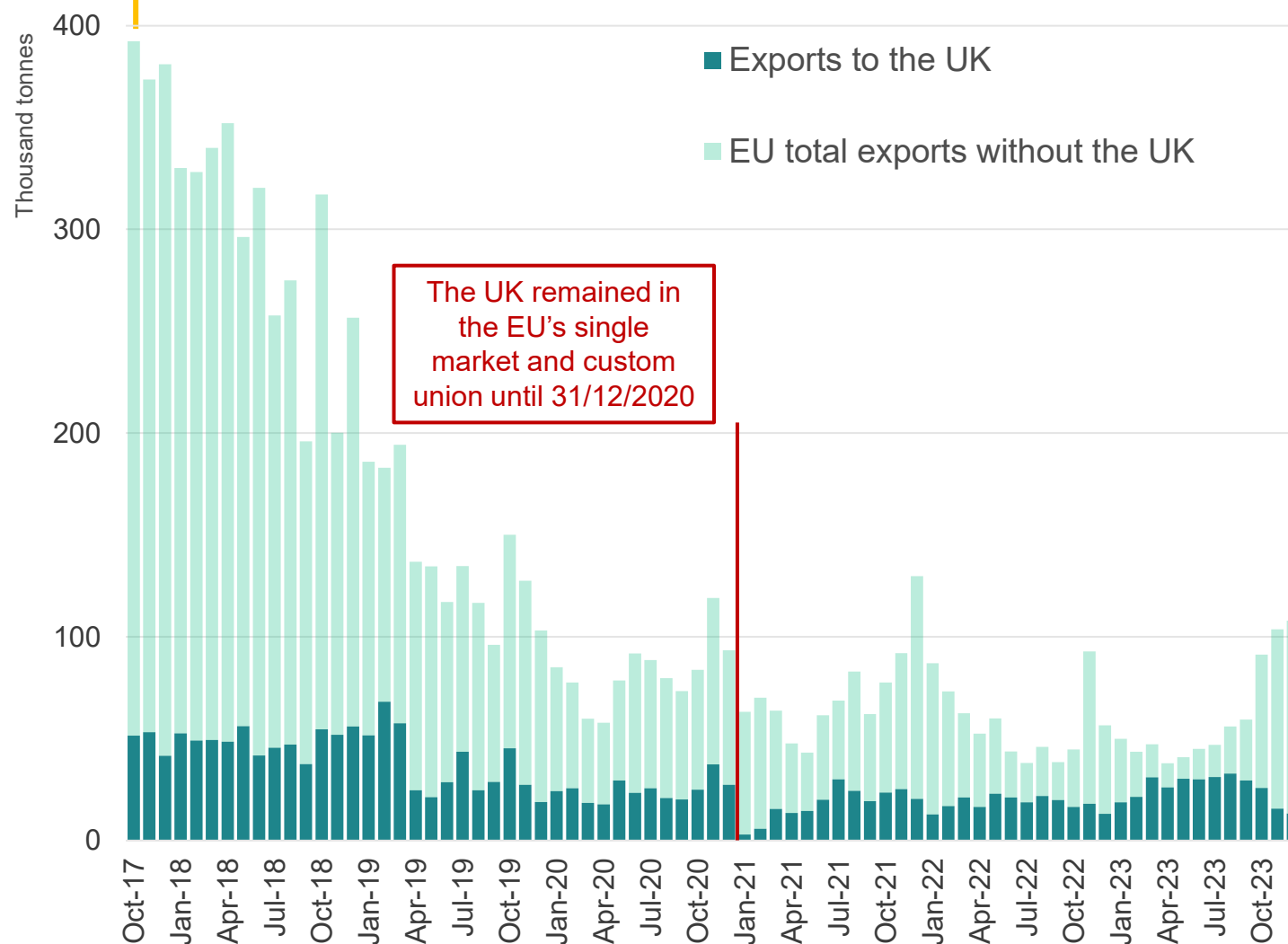
Total UA sugar exports in MY 2023/24 amounted to 274 000 tonnes.

NOTE: The quantity of Ukrainian sugar imported in the EU and then re-exported to third countries is not available.

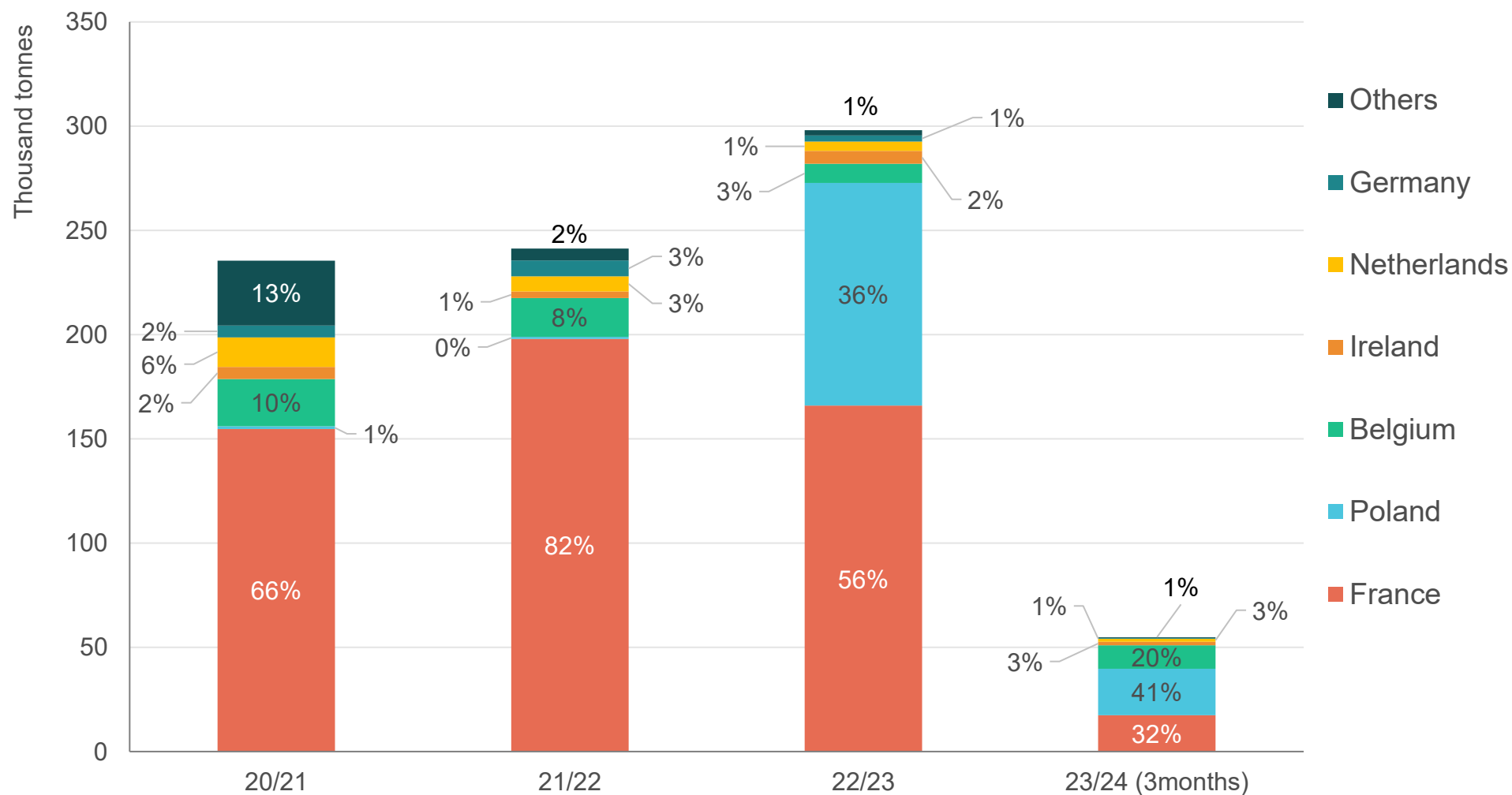
Source: GTA, ITC, Ukrainian customs.

Exports to the UK

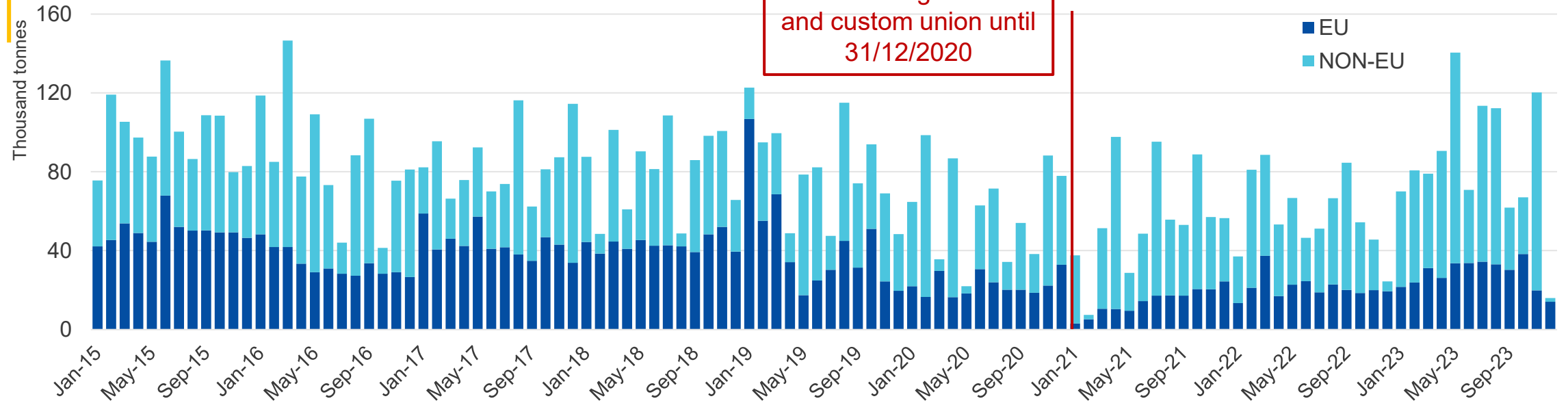
EU sugar exports



EU sugar exports to the UK

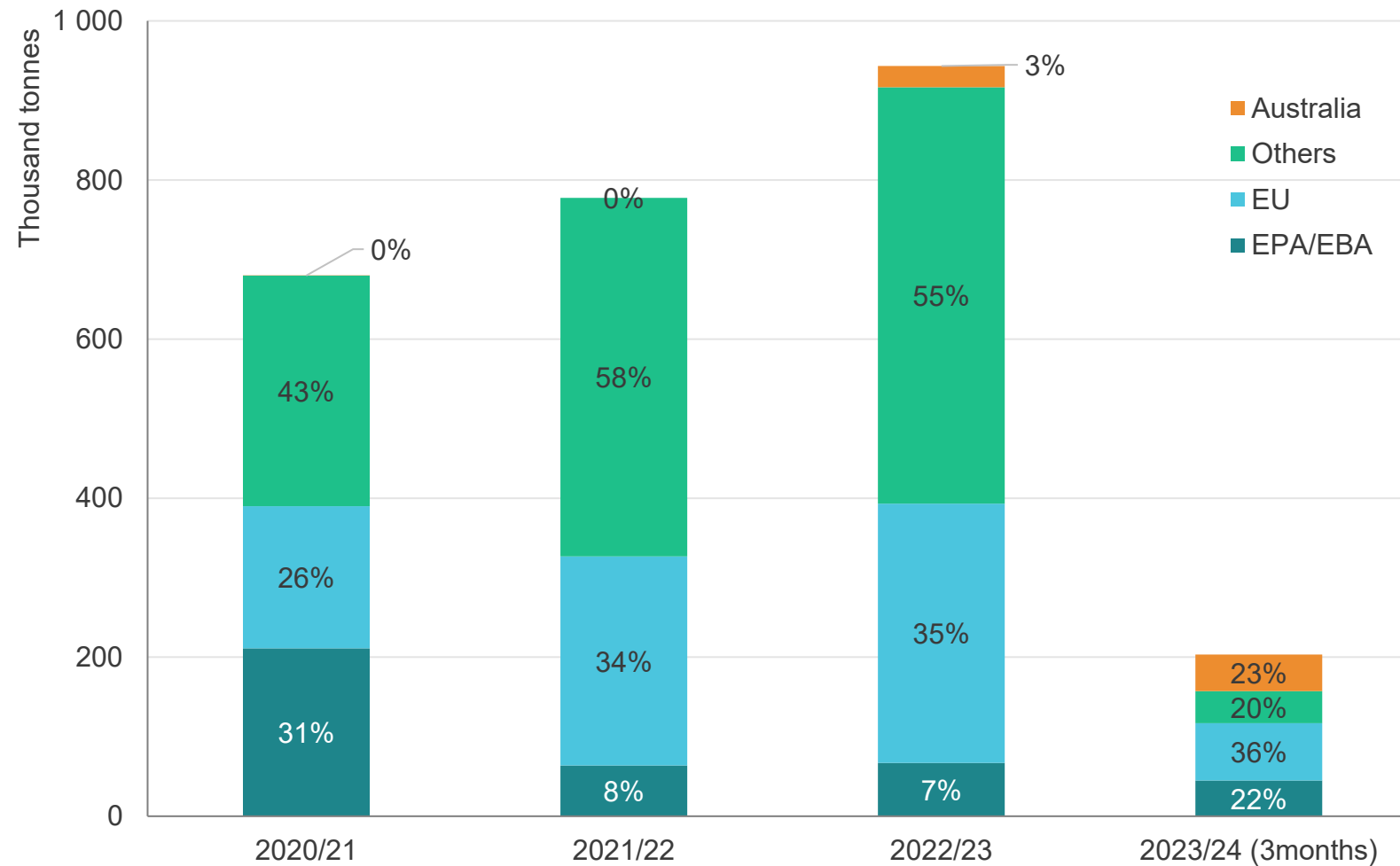


UK sugar imports



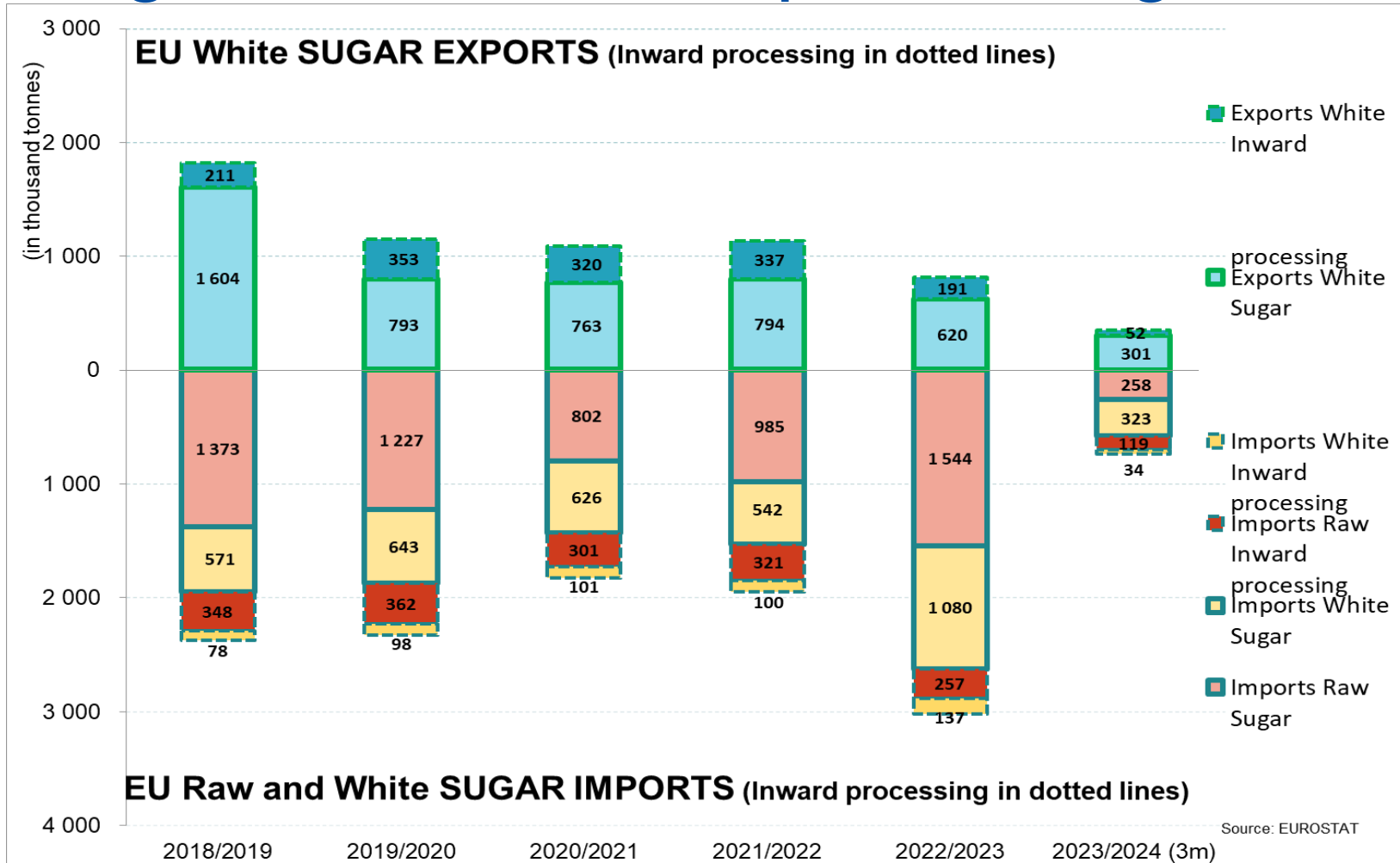
	2020/21		2021/22		2022/23		2023/24 (3 months)	
	Quantity (tonnes)	Share	Quantity (tonnes)	Share	Quantity (tonnes)	Share	Quantity (tonnes)	Share
EU	178 386	26%	263 082	34%	325 788	35%	72 145	36%
Brazil	194 308	29%	348 886	45%	346 240	37%	23 850	12%
South Africa	34 301	5%	33 004	4%	104 542	11%	46	0%
EPA/EBA	211 304	31%	63 716	8%	67 159	7%	45 020	22%
Guatemala	25 136	4%	22 870	3%	28 696	3%	1 599	1%
Australia	2	0%	0	0%	26 959	3%	46 021	23%
Others	36 560	5%	46 133	6%	44 178	5%	14 479	7%
Total	679 999		777 691		943 563		203 160	

UK sugar imports

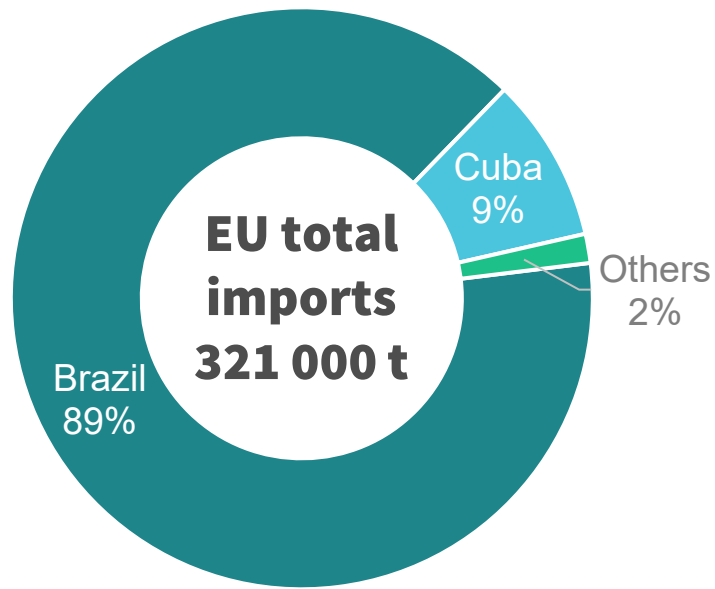


EU Sugar Trade - Inward processing regimes

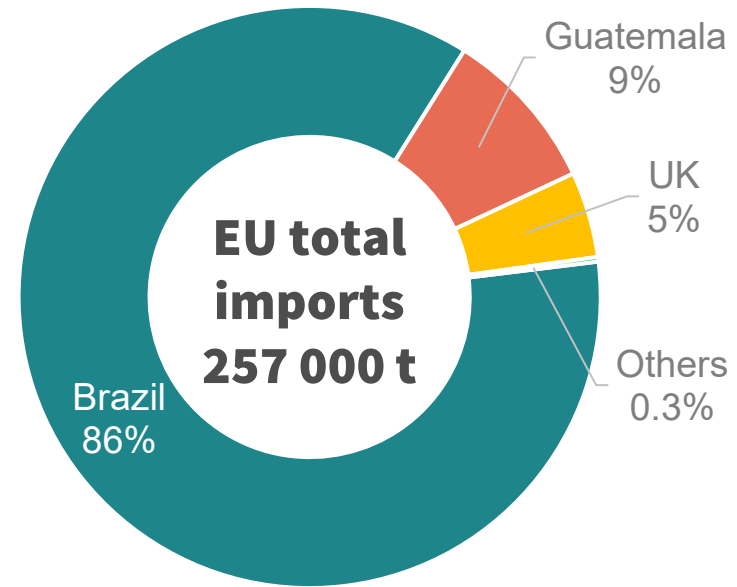
Sugar trade- Inward processing



EU imports under inward processing- Raw sugar not for refining



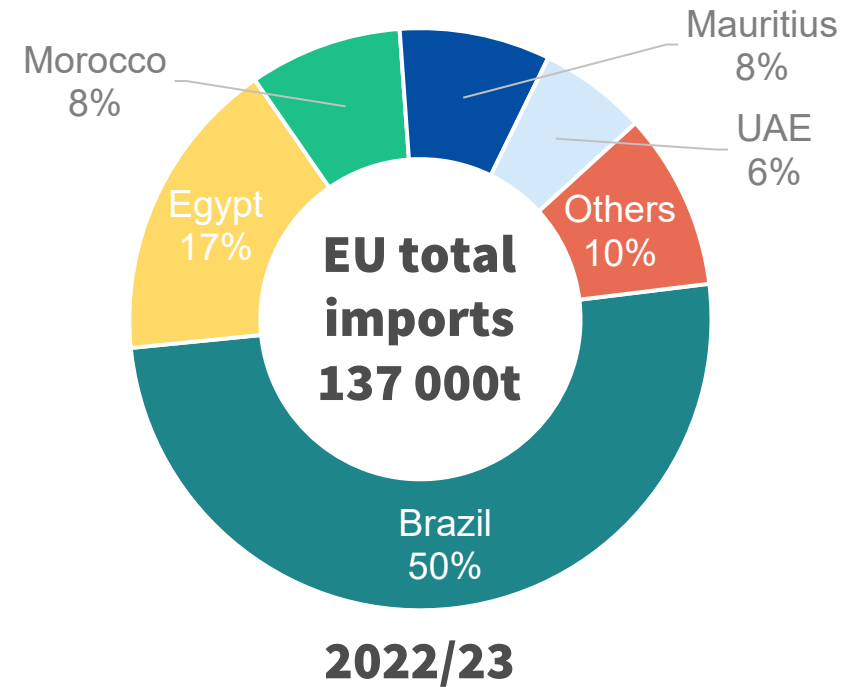
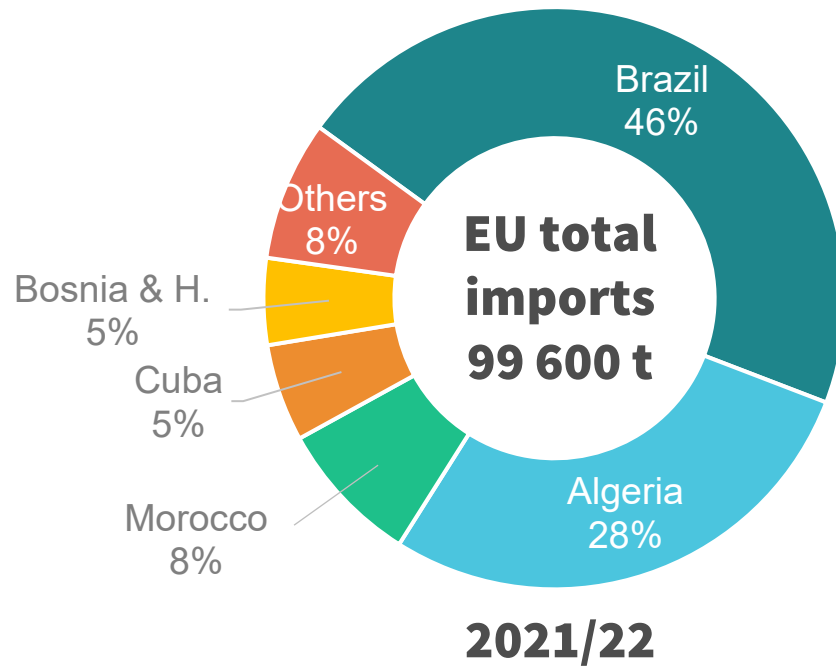
2021/22



2022/23

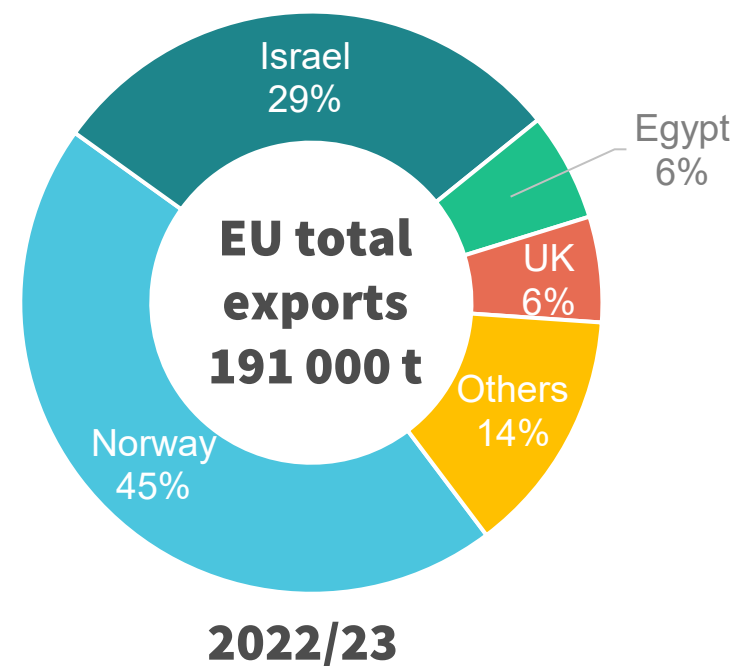
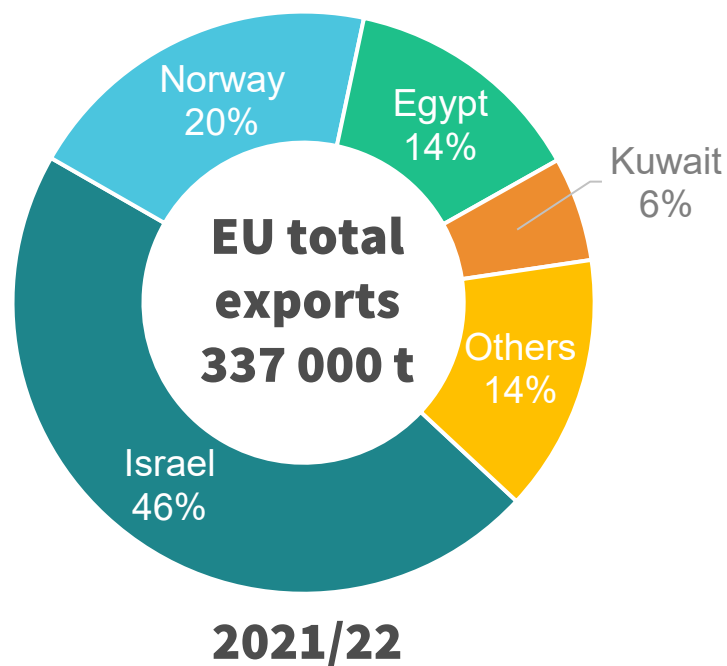
2023/24 (3 months): the EU imported 119 000 tonnes (+167% ytd) basically from Brazil.

EU imports under inward processing- White sugar



2023/24 (3 months): the EU imported 34 000 tonnes (+21% ytd) mainly from Brazil (37% share), Algeria (30%) and Morocco (15%).

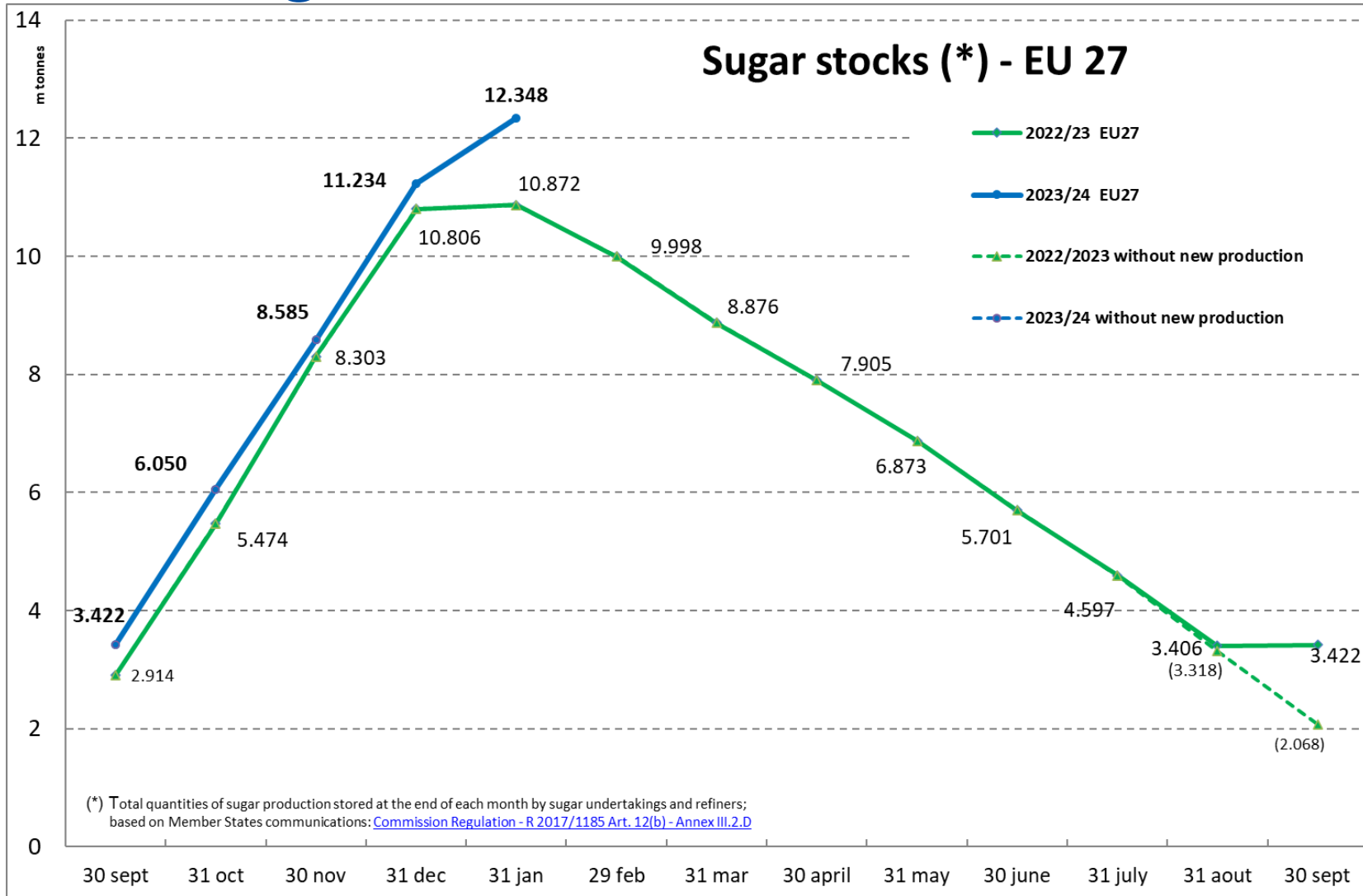
EU exports under inward processing- White sugar



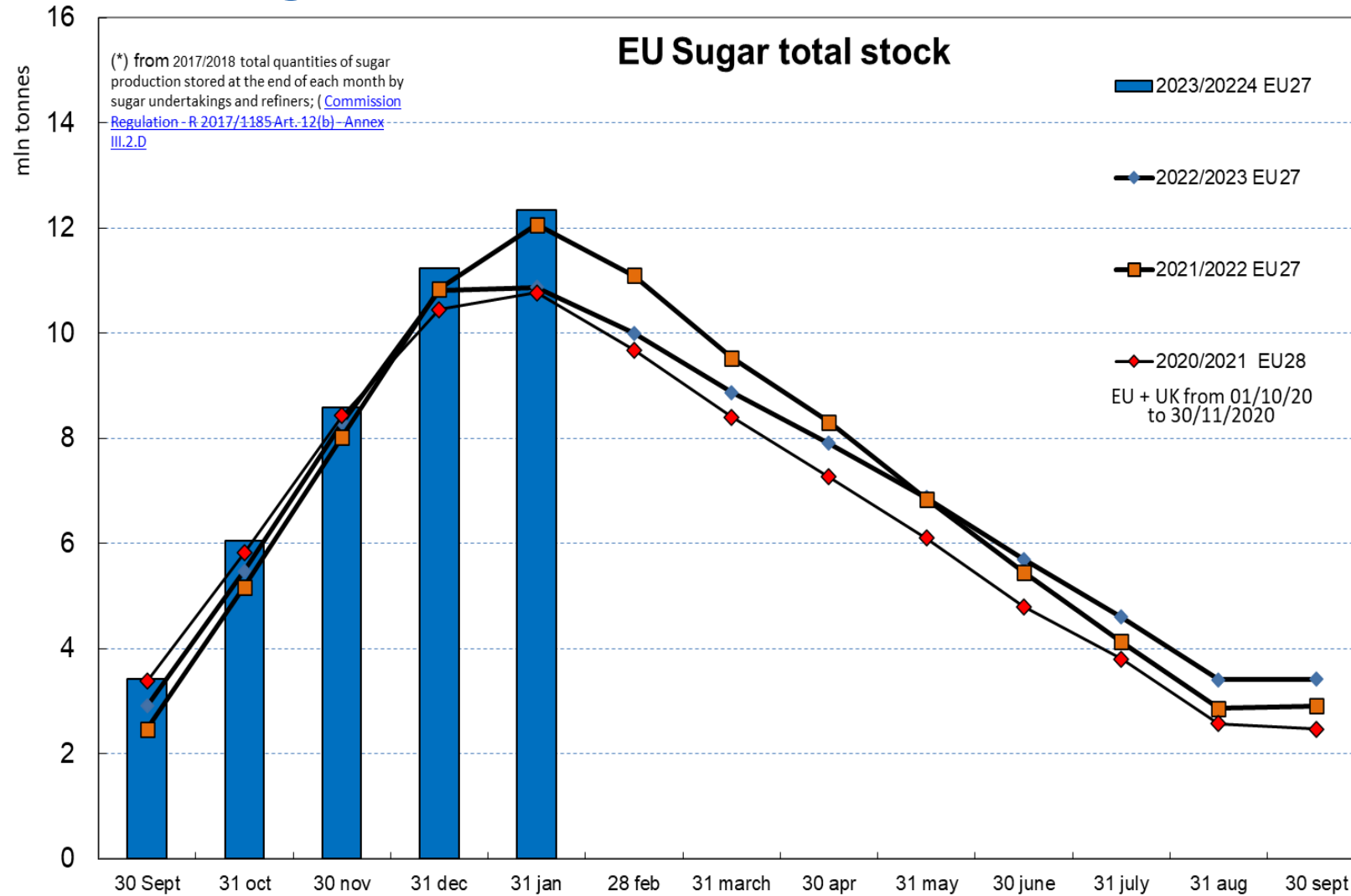
2023/24 (3 months): the EU exported 52 000 tonnes (-33% ytd) mainly to Norway (40% share) and Israel (29%).

EU Sugar stocks

EU Sugar stocks



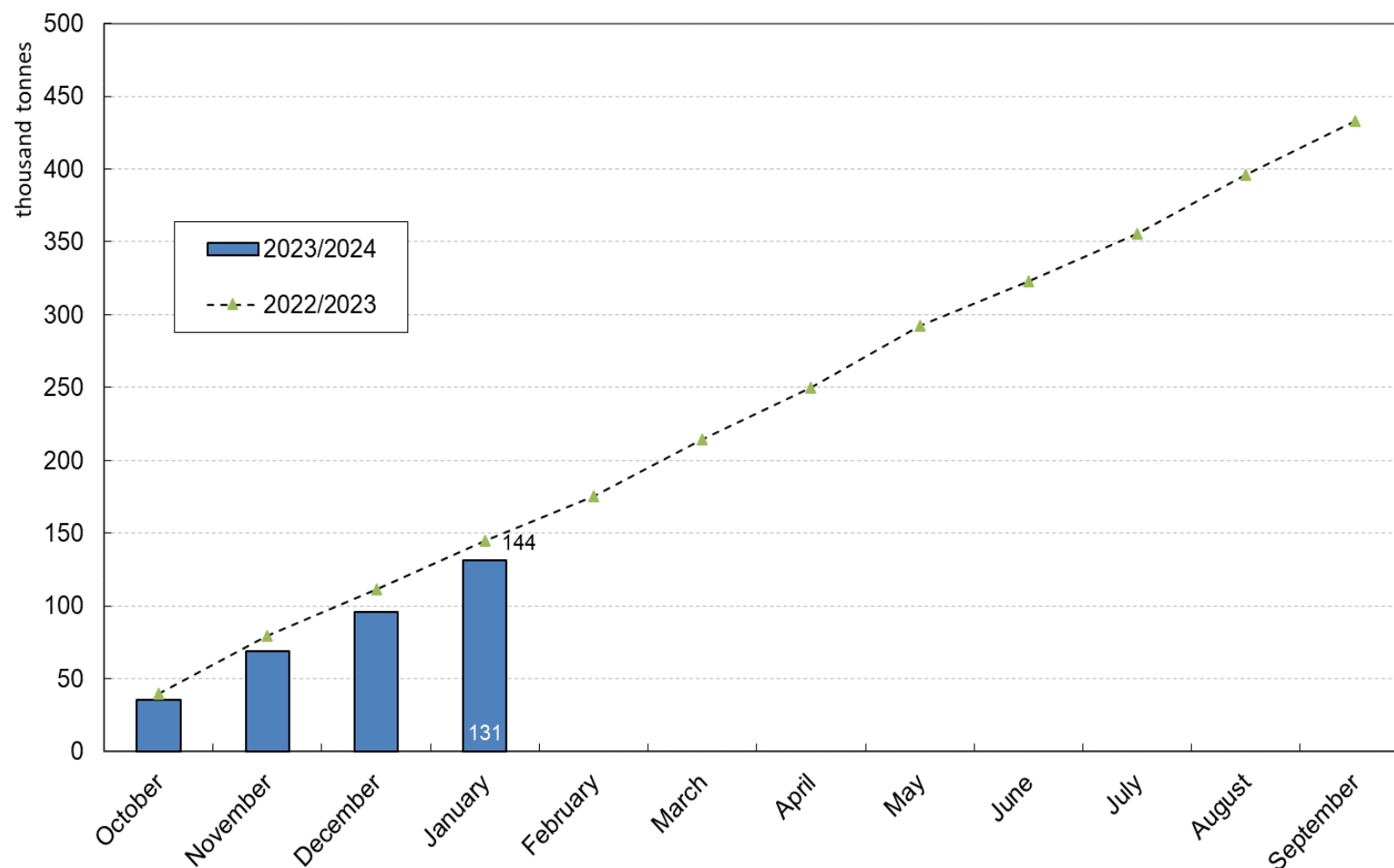
EU Sugar stocks



EU Isoglucose

EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2023/2024

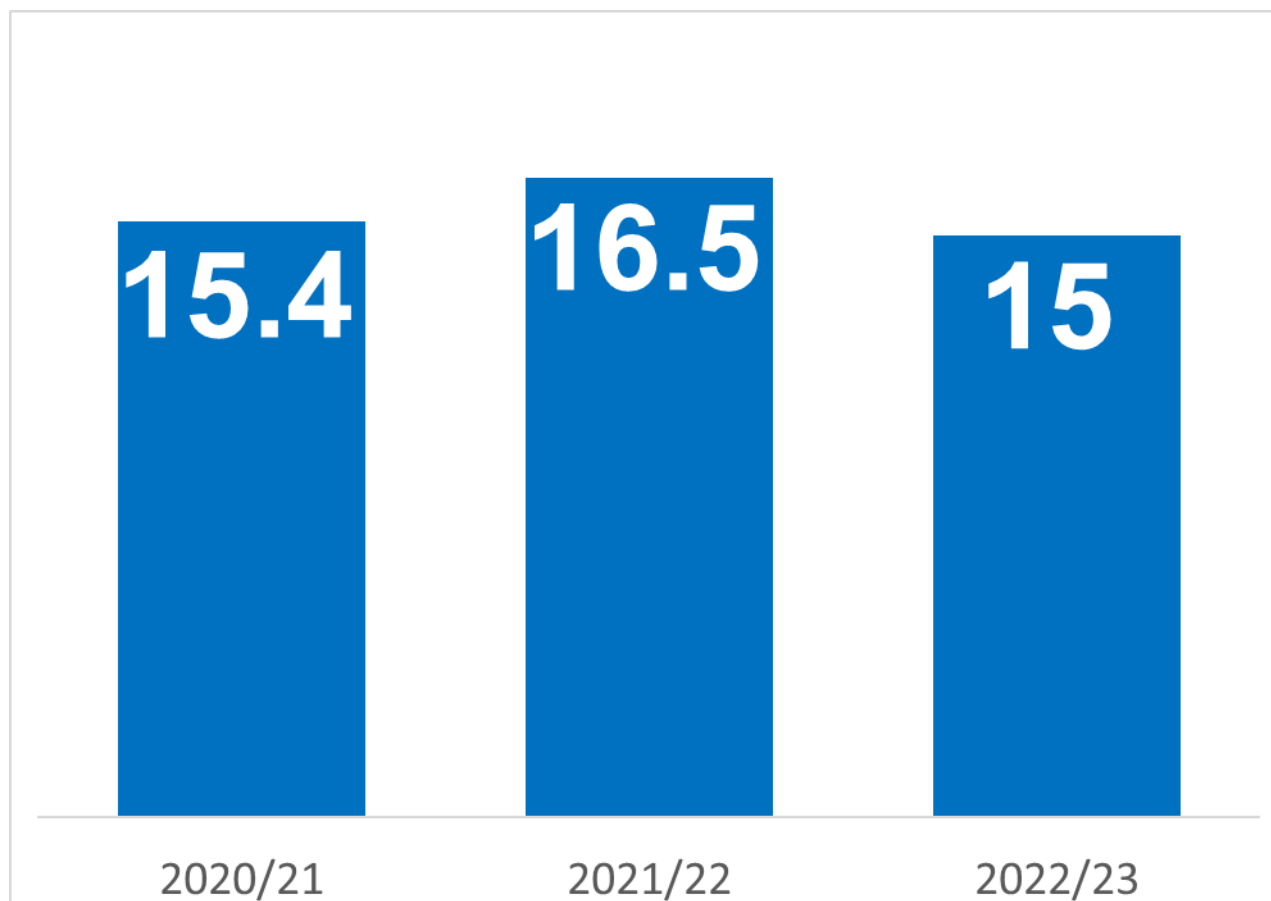


Source: DG AGRI.

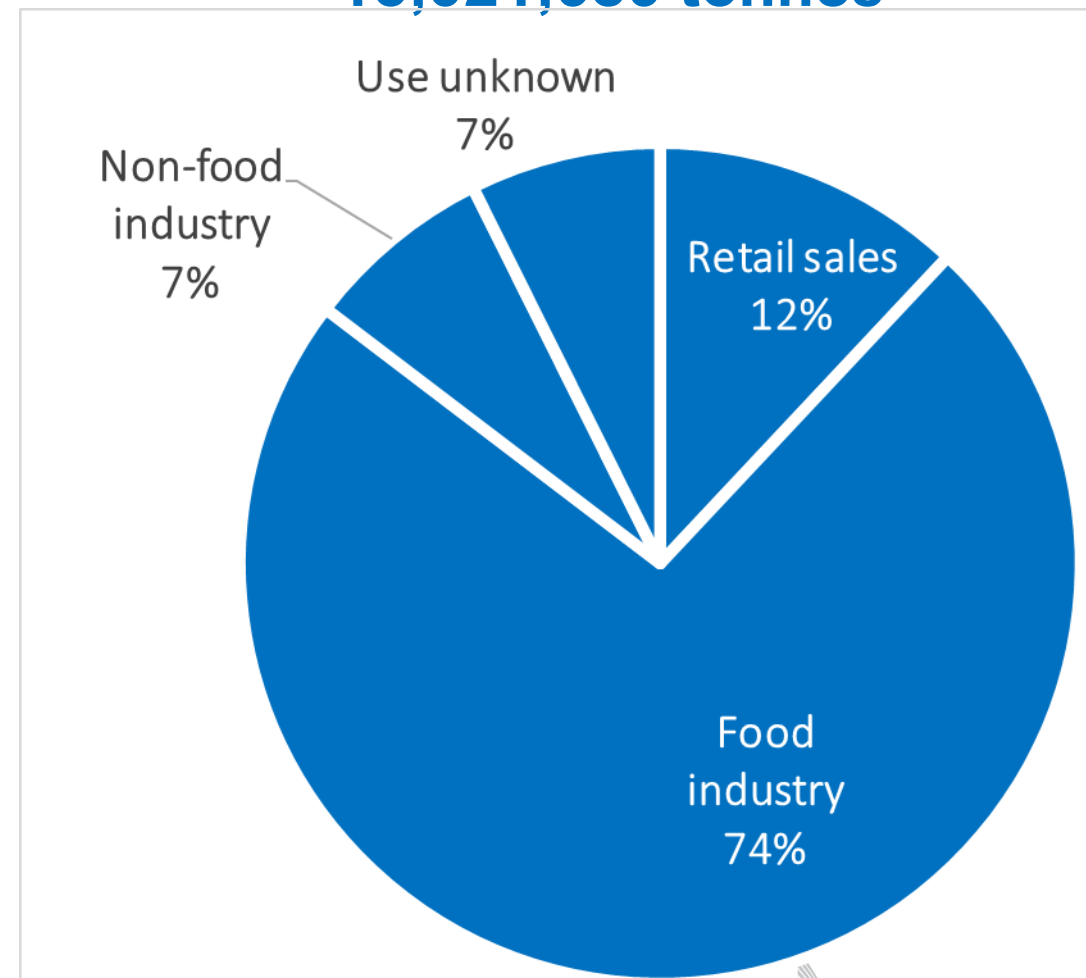
Sugar Use

SUGAR USE IN THE EU

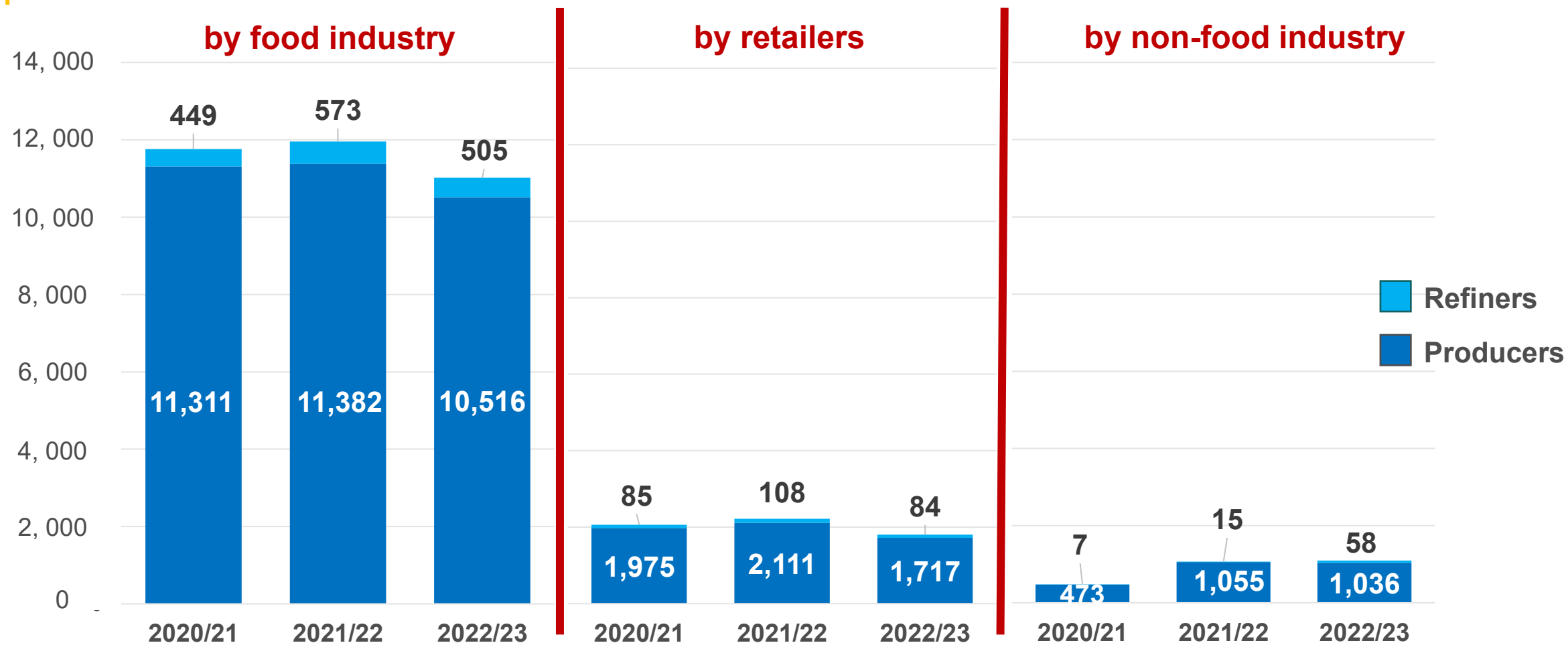
(million of tonnes)



IN MY 2022/2023:
15,021,639 tonnes



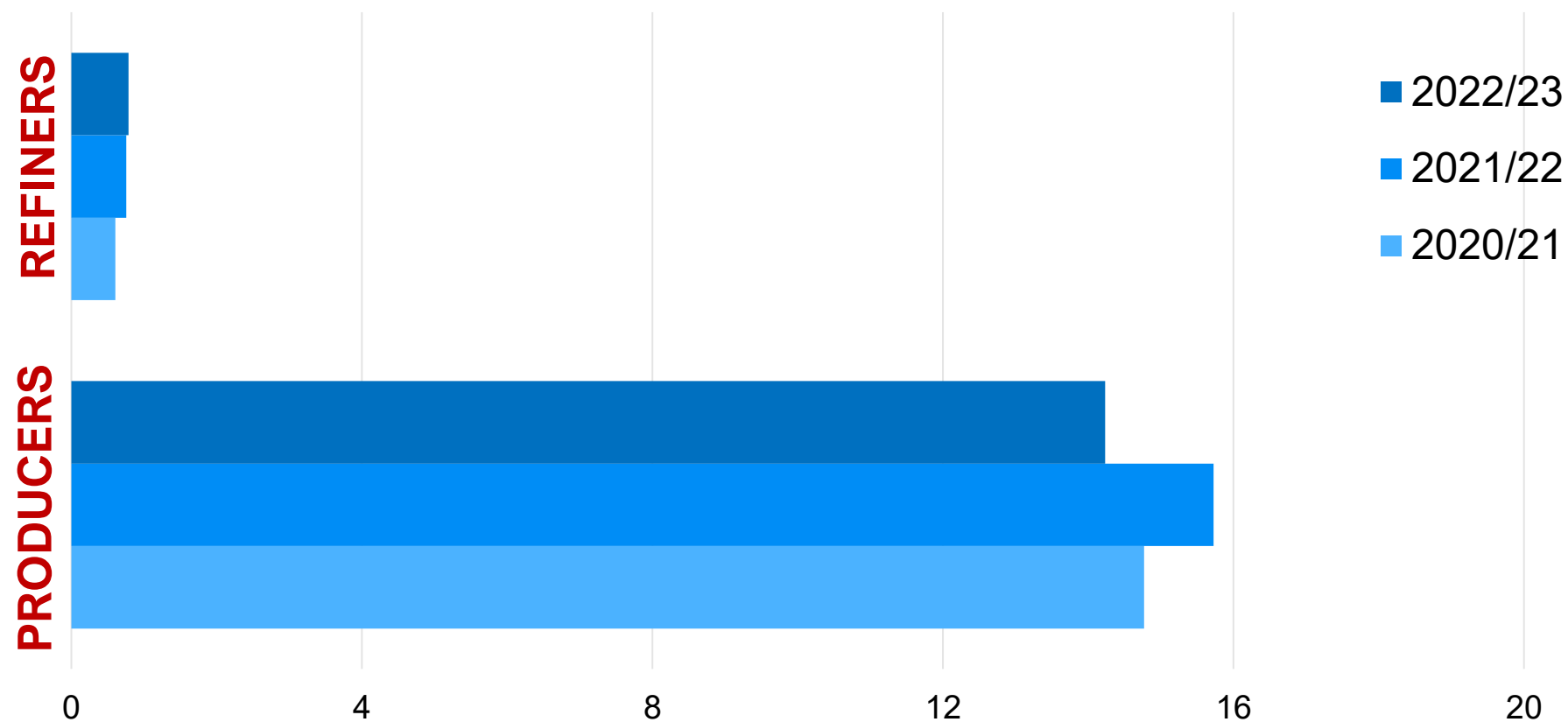
SUGAR USE IN THE EU



Source: Communication from Member States.

SUGAR USE IN THE EU

(million of tonnes)



Source: Communication from Member States.

Balance sheet

Sugar production

Final MY 2022/2023

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8 1 2

Dec-23

Final 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

	SUGAR			ISOGLUCOSE
tonnes white sugar equivalent	Areas (1000 ha) (a)	Yield (t/ha) (b) = (c) / (a)	Production of the marketing year (c)	Production of the marketing year
Region 1	428	9.6	4,114,724	
of which: CZ	57	10.5	599,080	
PL	223	9.0	2,010,825	
Region 2	843	11.8	9,972,292	
of which: DE	367	10.8	3,950,474	
FR (Met.)	339	11.7	3,949,753	
FR (Dom.)			172,980	
Region 3	69	7.5	515,881	
TOTAL	1,339	10.9	14,602,897	433,510

Sugar production- estimates 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 production

Estimates MY 2023/2024

DG AGRI E4
8 1 2

Dec-23

Estimates sugar production of the 2023/2024 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

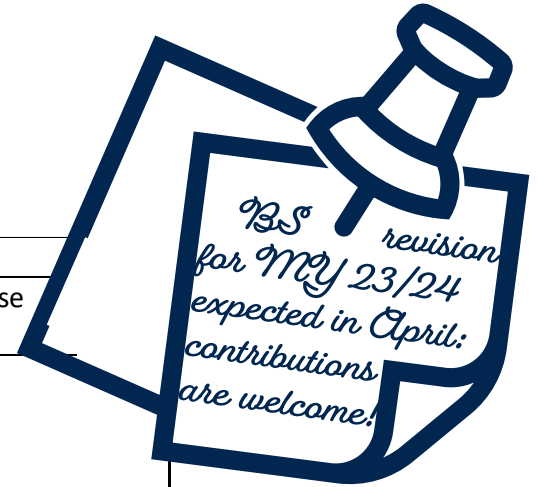
	SUGAR			ISOGLUCOSE
tonnes white sugar equivalent	Areas (1000 ha)	Yield (t/ha)	Production of the marketing year (c)	Production of the marketing year
	(a)	(b) = (c) / (a)		
Region 1	483	9.5	4,594,157	
of which: CZ	57	10.5	600,000	
PL	265	9.3	2,461,345	
Region 2	822	12.6	10,538,131	
of which: DE	366	12.0	4,374,752	
FR (Met.)	317	13.2	4,177,882	
FR (Dom.)	0		174,700	
Region 3	84	8.4	705,672	
TOTAL	1,389	11.3	15,837,960	430,000

Sugar production- estimates 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)

New estimates
will be available
after end of March
2024!

Sugar balance sheet

Final MY 2022/2023, estimates MY 2023/2024 and revisions
(update made in December 2023)



Final 2020/21 (Oct-Sept) EU 27		Final 2021/22 (Oct-Sept) EU 27		Final 2022/23 (Oct-Sept) EU27		Estimates 2023/24 (Oct-Sept) EU27		x 1000 tonnes wse
Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	
2 160 14 546 2 075 1 313 762 18 780	13 620 4 637	1 225 16 618 2 281 1 497 784 20 124	13 577 3 593	1 519 14 603 3 349 2 583 766 19 471	15 434 4 452	2 068 15 838 2 770 2 000 770 20 676	19 430 4 453	1 Beginning stocks 2 Production 3 Imports 3 1 - as such 3 2 - in processed products 4 TOTAL AVAILABLE $4 = 1 + 2 + 3$
14 146 480 726 12 941 3 410 860 2 550 1 225 18 780	536 88 13.0 637	15 115 1 070 840 13 204 3 490 800 2 690 1 519 20 124	505 73 15 593	14 207 1 095 713 12,399 3 196 624 2 571 2 068 19 471	385 48 19 452	14 580 1 080 800 12,700 3 750 1 100 2 650 2 346 20 676	383 50 20 453	5 Consumption/disappearance of which industrial use of which bioethanol other 6 Exports 6 1 - as such 6 2 in processed products 7 Ending stocks 8 TOTAL OUTLETS $8 = 5 + 6 + 7 = 4$

Production estimates for MY 23/24 provided by communication from Member States of November 2023

Disappearance: industrial use data brought in line with sugar use (non-food industry); bioethanol brought in line with bioethanol production; other remains a balancing figure.

Thank you