



Sugar Market situation

AGRI G4

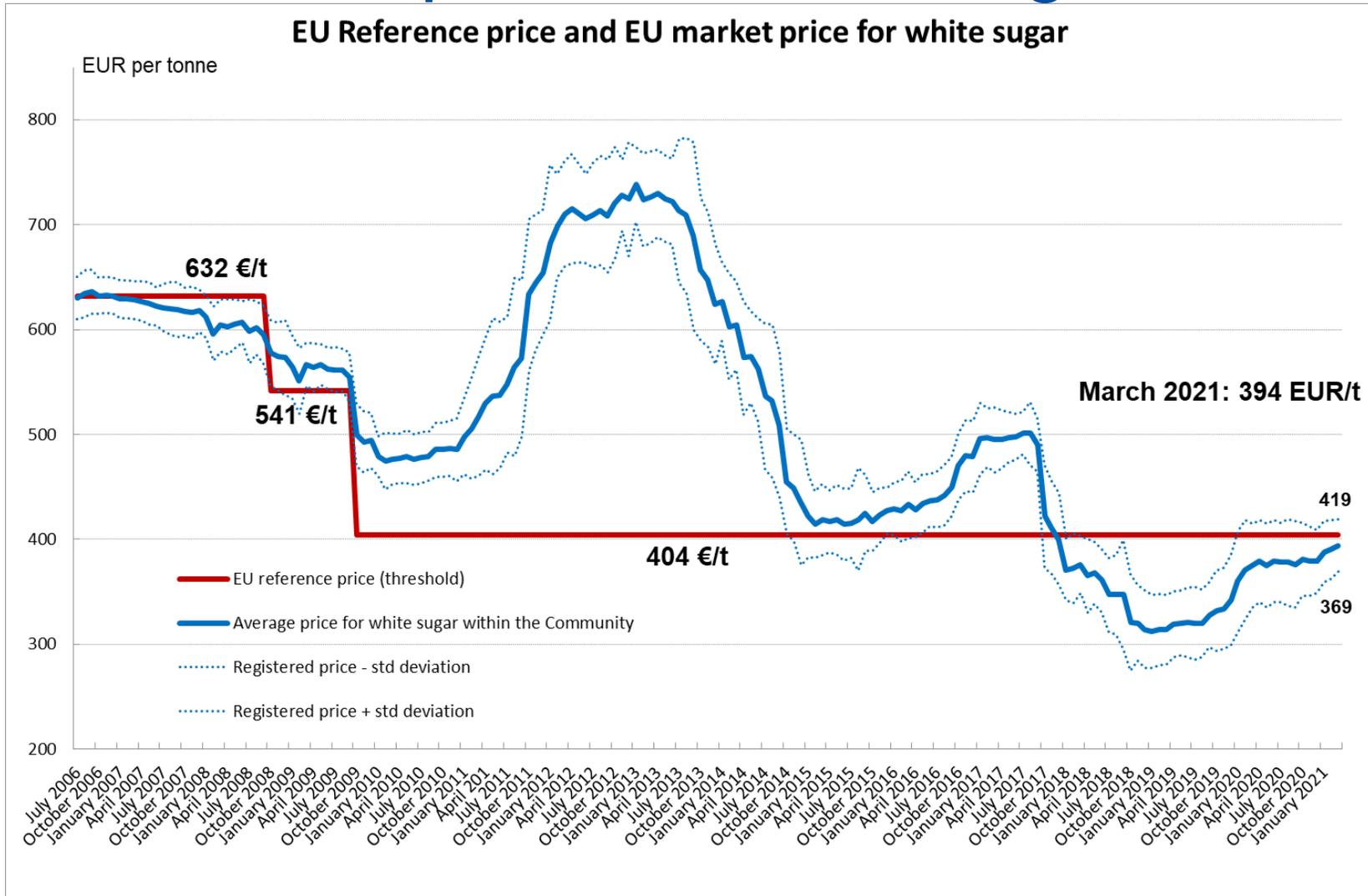
Expert Group on Sugar Market Observatory

2 June 2021



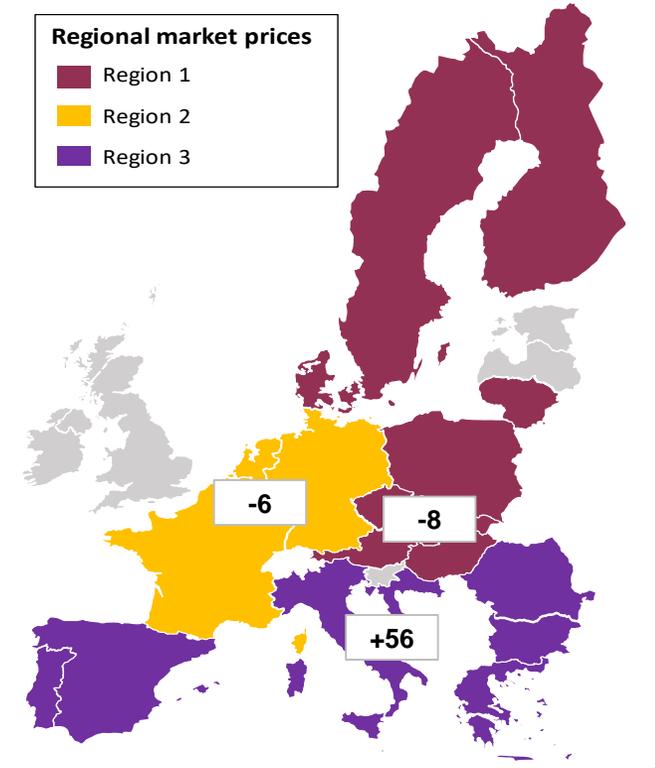
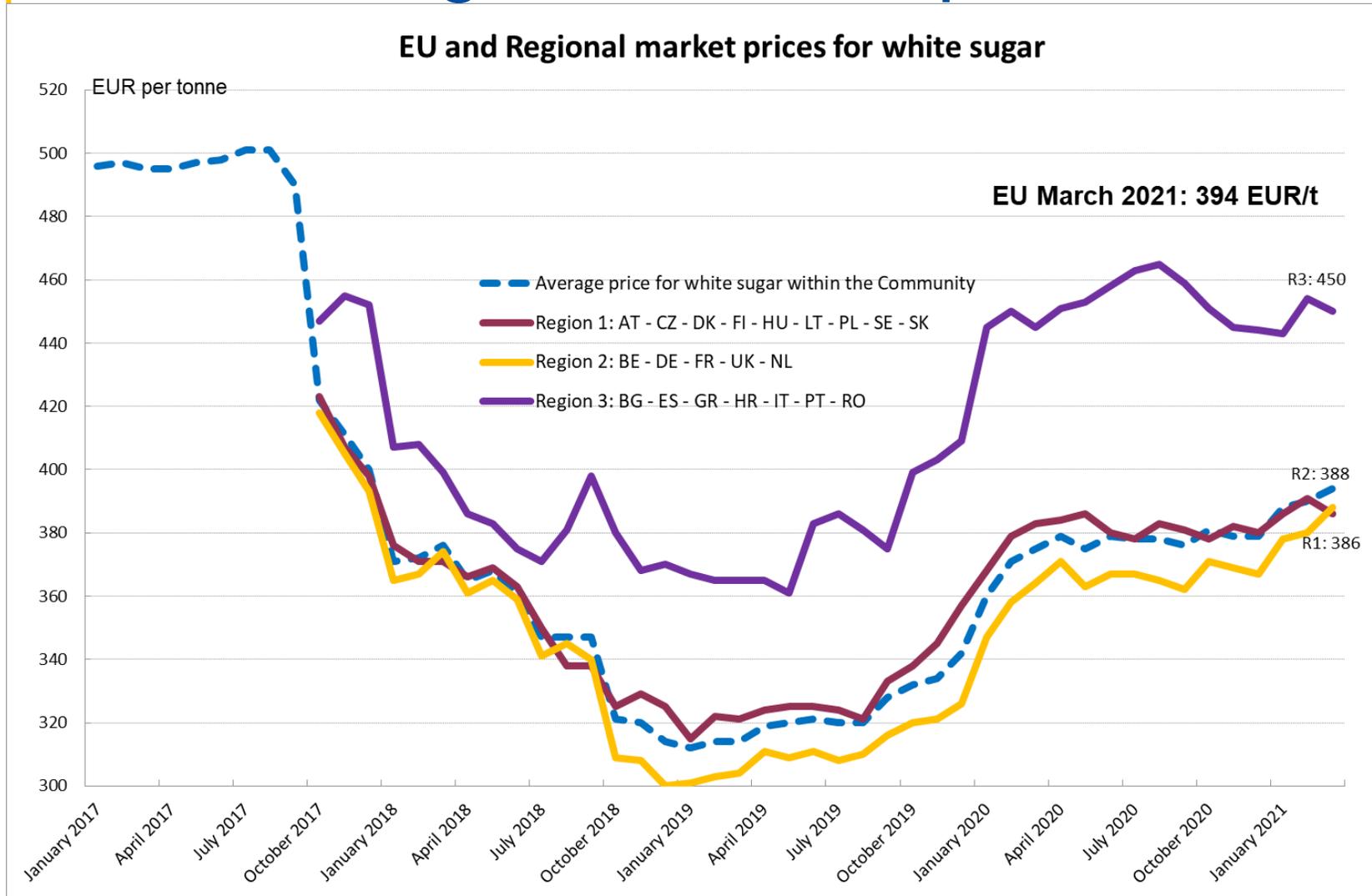
EU Sugar Price reporting

EU market price for white sugar



- December: EUR 379
January: EUR 388
February: EUR 390
- Increase by EUR 19 per tonne compared to March 2020

EU and Regional market prices for white sugar



Differences between EU average price and regional average prices

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 – UK – 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)
March 2020	375	40	383	364	445
April 2020	379	39	384	371	451
May 2020	375	40	386	363	453
June 2020	379	39	380	367	458
July 2020	378	38	378	367	463
August 2020	378	41	383	365	465
September 2020	376	41	381	362	459
October 2020	381	35	378	371	451
November 2020	379	33	382	369	445
December 2020	379	30	380	367	444
January 2021	388	29	386	378	443
February 2021	390	28	391	380	454
March 2021	394	25	386	388	450

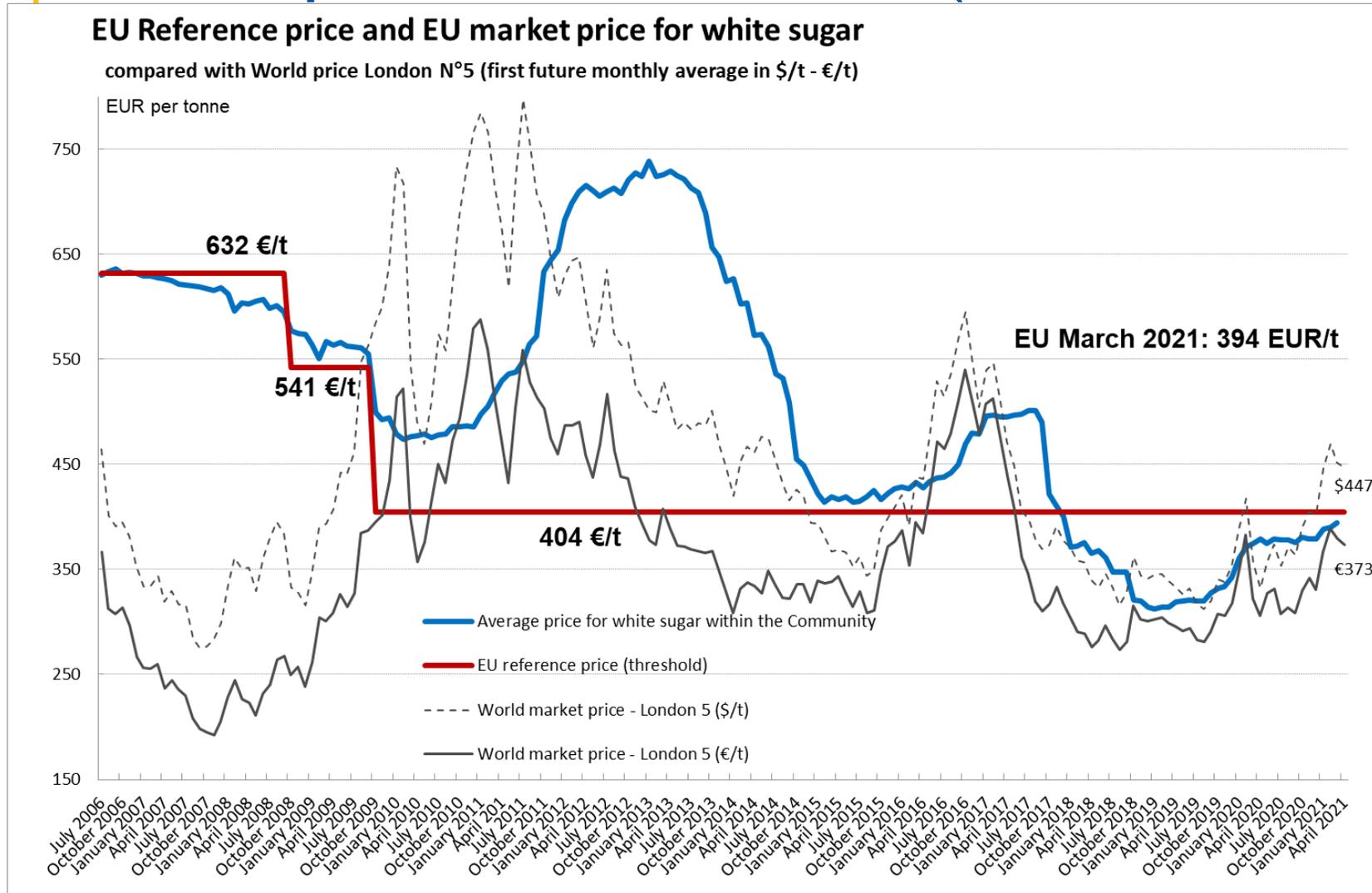
(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

- + EUR 19 / tonne compared to previous year

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

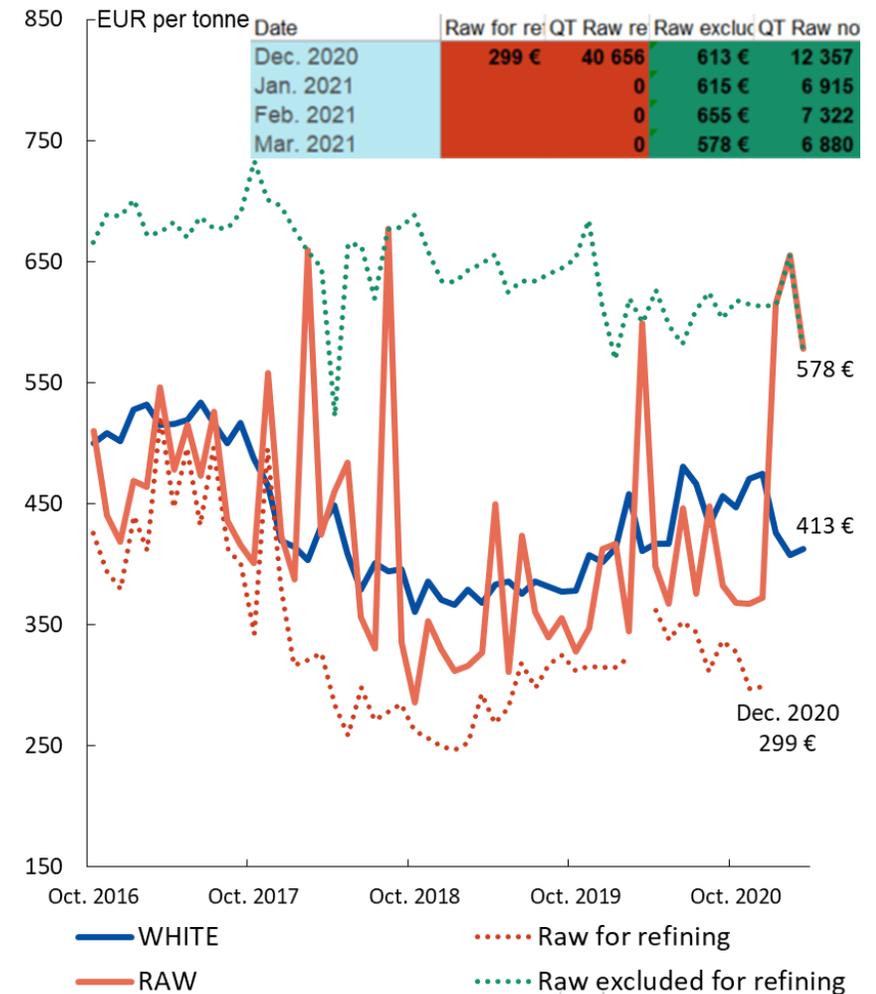
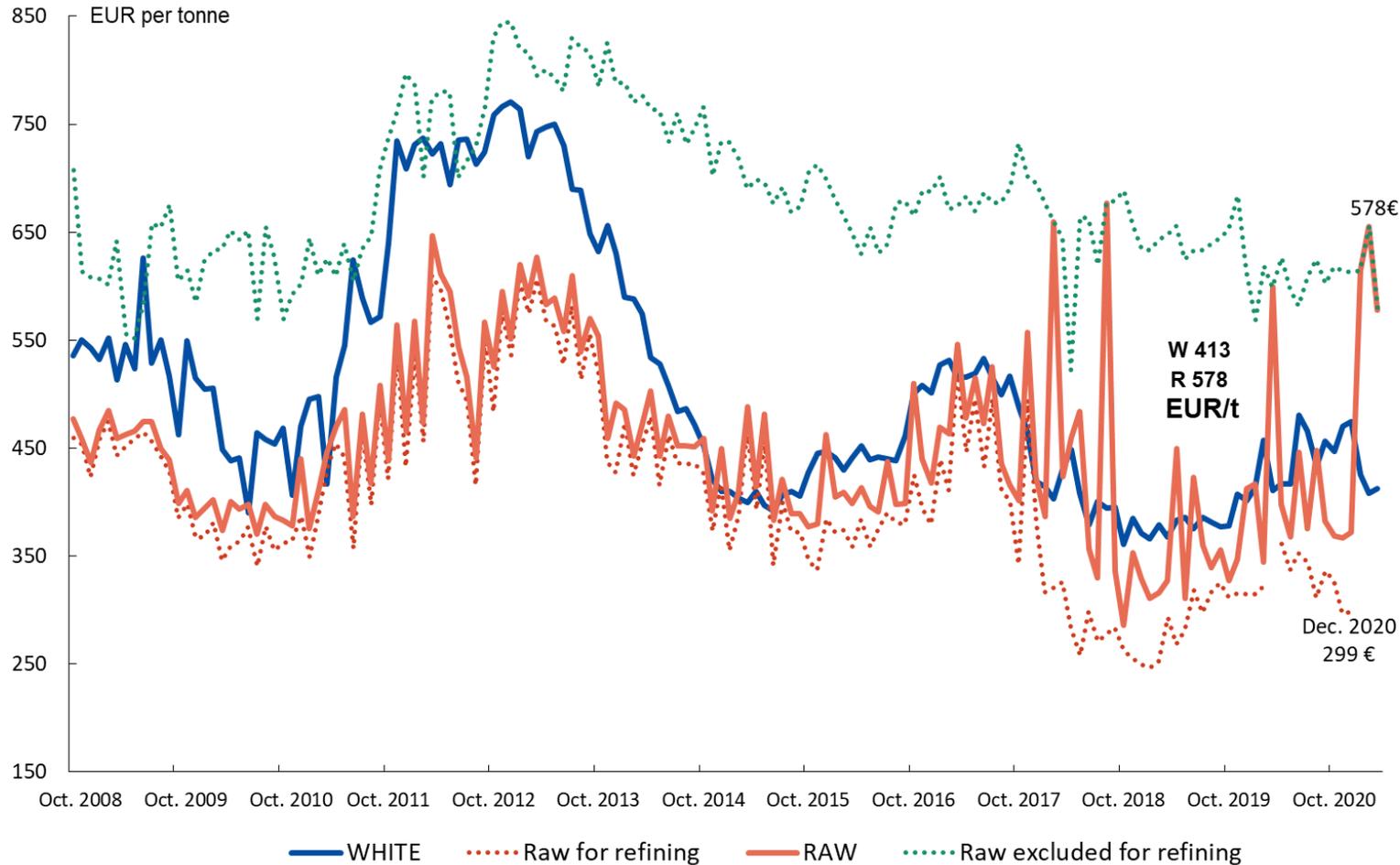


London N°5 (Apr. 2021):

- - EUR 6 per tonne compared to previous month (-1.6%)
- + 67EUR per tonne compared to April 2020 (+22%)

EPA / EBA average import price

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



Sugar Beet Price

Average price for sugar beet

Average price for sugar beet :

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

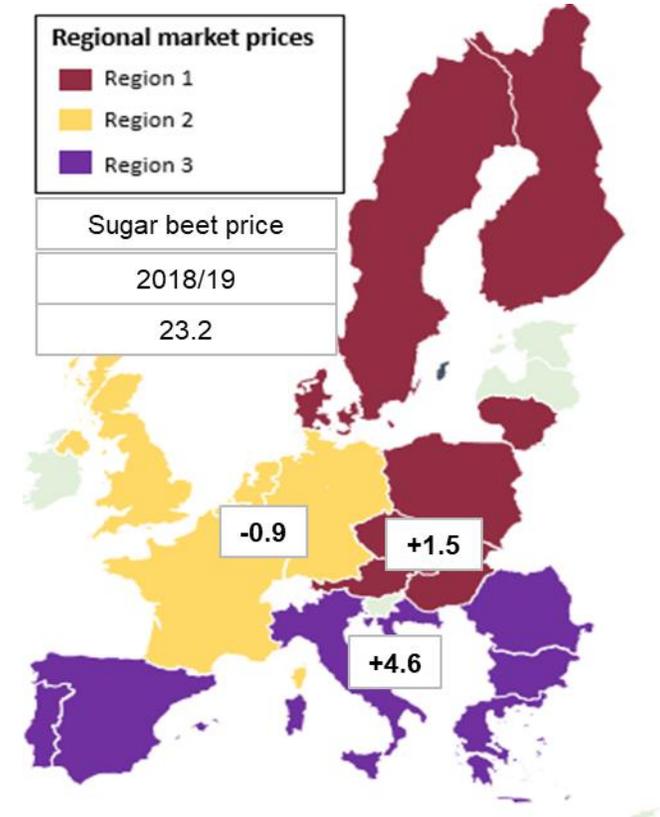
Reference period: 1/10/2018 to 30/09/2019

EU weighted average price: EUR 23.2/t (EUR -2.5/t or -10% compared to 2017/18)

Region 1: EUR 24.7/t (EUR -0.4/t -2%) (AT – CZ – DK – FI – HU – LT – PL – SE – SK)

Region 2: EUR 22.3/t (EUR -3.1/t -12%) (BE – DE – FR – UK – NL)

Region 3: EUR 27.8/t (EUR -3.9/t -12%) (ES – HR – IT – RO)



Differences between EU average price and regional average prices

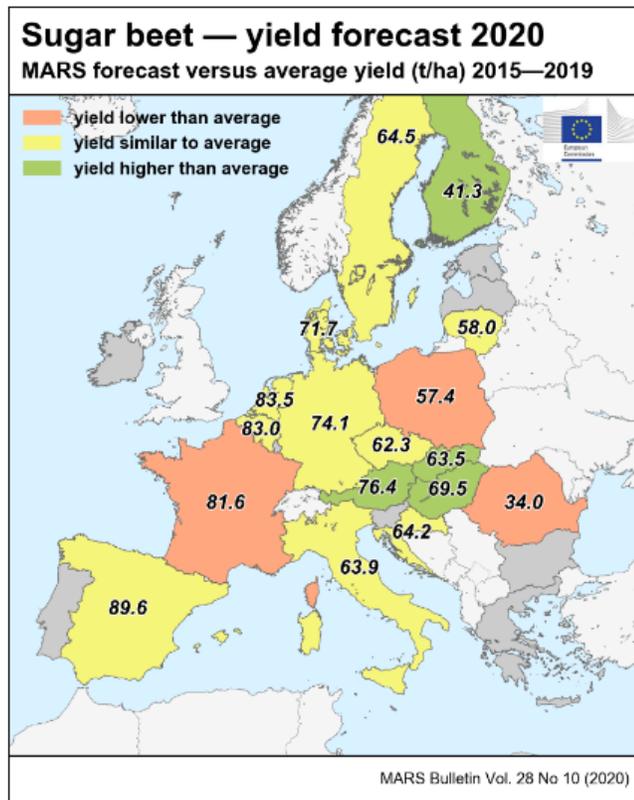
Average price for sugar beet

METHODOLOGY FOR THE ESTABLISHMENT OF SUGAR BEET PRICES

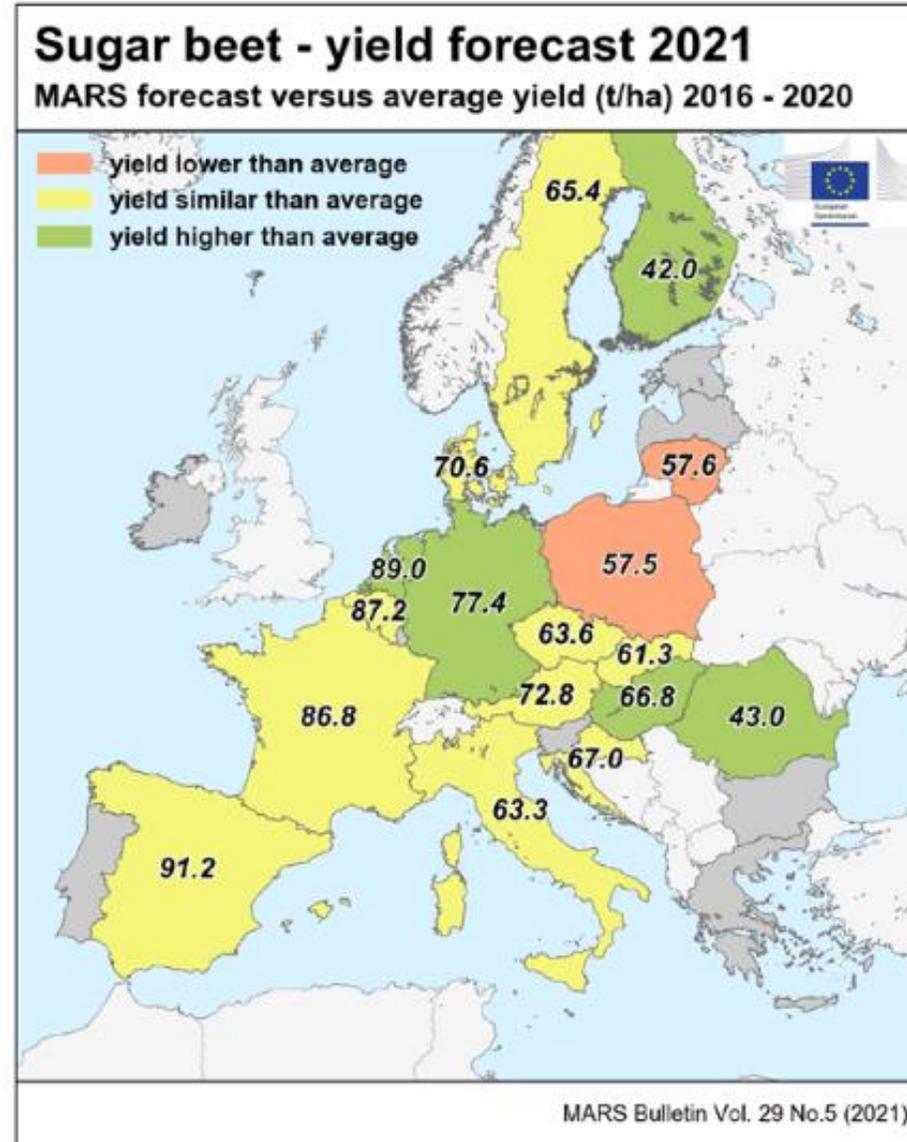
- The price shall be notified as follows:
 - one weighted average price per marketing year;
 - in national currency, per tonne;
 - taking account of all of the quantities purchased by sugar beet processors from beet growers in respect of the marketing year for which the price is notified;
 - converted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

Sugar Beet Yields 2021/2022

Sugar beet yields



Forecast of October 2020



- Frost spell in the beginning of April, affecting France especially: re-sowing required on 10% of its beet area
- Cold weather delayed development seedlings
- Heavy rainfall in Poland beginning of May damaged crops



EU Sugar Balance

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2 June 2021

2020/2021 - Sugar Production – 24 Feb. 2021

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Sugar production forecast of the 2020/21 MY (EU + UK)

(based on long term average or MS communications)

SUGAR production forecast 2020/21					SUGAR production forecast 2020/21				
<i>tonnes white sugar equivalent</i>	areas '000 ha (a)	yield t/ha (b)	Production of the campaign (c) = (a) * (b)	% increase compared to 2019/2020	<i>tonnes white sugar equivalent</i>	areas '000 ha (a)	yield t/ha (b)	Production of the campaign (c) = (a) * (b)	% increase compared to 2019/2020
BE	57.2	13.3	761 540		HU	11.7	8.9	104 400	
BG					NL	83.5	13.1	1 092 000	0%
CZ	57.1	9.7	555 000	6%	AT	26.3	12.2	320 000	6%
DK	33.3	11.8	392 738	9%	PL	251.9	7.9	2 000 000	-3%
DE	349.8	11.7	4 105 342	-5%	PT (Continent)		0.0	0	
EL			0		PT (Açores)		0.0	0	
ES	28.0	13.6	380 000	-7%	RO	23.1	6.3	144 754	
FR (Met.)	362.5	9.4	3 400 000	-32%	SK	22.3	7.9	177 146	11%
FR (Dom.)		0.0	200 000	-8%	FI	11.5	6.0	69 200	
HR	12.0	10.5	126 000	18%	SE	29.8	10.5	311 161	8%
IT	28.2	7.9	223 000	22%	TOTAL EU	1 403	10.3	14 499 799	-11%
LT	14.7	9.4	137 518		UK	92.0	11.6	900 000	-24%
					TOTAL	1 495	10.3	15 399 799	-12%

2020/2021 - Sugar Production – 31 May 2021

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Jun/21

Sugar production forecast of the 2020/21 MY (EU + UK)
(based on long term average or MS communications)

SUGAR production forecast 2020/21				
<i>tonnes white sugar equivalent</i>	areas '000 ha (a)	yield t/ha (b)=(c)/(a)	Production of the campaign (c)	% increase compared to 2019/2020
BE	57.1	13.3	726,506	-8%
BG				
CZ	59.9	9.7	515,429	-1%
DK	33.5	11.8	422,799	17%
DE	339.7	11.7	4,153,654	-4%
EL				
ES	26.6	13.6	365,924	-10%
FR (Met.)	370.5	9.4	3,445,417	-31%
FR (Dom.)		0.0	164,505	-24%
HR	12.0	10.5	125,897	18%
IT	27.3	7.9	223,620	23%
LT	14.9	9.4	156,257	-6%

SUGAR production forecast 2020/21				
<i>tonnes white sugar equivalent</i>	areas '000 ha (a)	yield t/ha (b)=(c)/(a)	Production of the campaign (c)	% increase compared to 2019/2020
HU	11.7	8.9	91,065	5%
NL	83.2	13.1	1,089,000	0%
AT	26.3	12.2	309,180	2%
PL	251.9	7.9	1,987,127	-4%
PT (Continent)		0.0		
PT (Açores)		0.0		
RO	22.7	6.3	115,564	-16%
SK	22.4	7.9	161,640	1%
FI	11.3	6.0	67,189	-9%
SE	29.8	10.5	315,847	10%
TOTAL EU	1,418	10.2	14,436,619	-11%
UK	92.0	11.6	900,000	-24%
TOTAL	1,510	10.3	15,336,619	-12%

Sugar and Isoglucose balance sheet

Marketing year 2020/21 – update May 2021

Forecast						
2020/21 (oct-sept)		x 1000 tonnes wse				
EU (27 MS from 1/10/20 to 30/9/21)						
Sugar	Isoglucose					
2 160	13	1 Beginning stocks				
14 437	570	2 Production				
2 300	5	3 Imports				
<table border="0"> <tr> <td style="border-right: 1px solid black; padding-right: 5px;">1 600</td> <td></td> </tr> <tr> <td style="border-right: 1px solid black; padding-right: 5px;">700</td> <td></td> </tr> </table>	1 600		700			3 1 - as such 3 2 - in processed products
1 600						
700						
18 897	588	4 TOTAL AVAILABLE				
		$4 = 1 + 2 + 3$				

- Rounded UK stocks
(-0.2 million tonnes)
- EU27 sugar production forecast (14.4 million tonnes) update
- Imports as such
EU 1.4 million tonnes +
0.05 million tonnes from UK + 0.15 million tonnes raw third countries
- Imports in processed products
EU 0.5 million tonnes +
0.2 million tonnes from UK
(-25% compared to LTA)

Sugar and Isoglucose balance sheet

Marketing year 2020/21 – update May 2021

Forecast		
2020/21 (oct-sept)		x 1000 tonnes wse
EU (27 MS from 1/10/20 to 30/9/21)		
Sugar	Isoglucose	
14 800	529	5 Consumption/disappearance
800		of which industrial use
600		of which bioethanol
13 400		other
2 950	45	6 Exports
850		6 1 - as such
2 100		6 2 in processed products
1 147	15	7 Ending stocks
18 897	588	8 TOTAL OUTLETS
		$8 = 5 + 6 + 7 = 4$

- EU27 consumption reduced by 1% (-3% in 2019/20)
high uncertainty for 2021

update

- Stable industrial use
Reduced bioethanol production (EU production -0.1 million tonne and deduction of 0.075 million tonnes for UK)

- Exports as such reduced by 0.05 million tonnes
EU 0.65 million tonnes + 0.2 million tonnes to UK

update

- Exports in processed products
EU 1.5 million tonnes + 0.6 million tonnes to UK (-25% compared to LTA)

Sugar and Isoglucose balance sheet

Marketing year 2020/21 – update 26 May. 2021

Final 2017/18 (oct-sept) EU 28		Final 2018/19 (oct-sept) EU 28		Final 2019/20 (oct-sept) EU + UK		Forecast 2020/21 (oct-sept) EU (27 MS from 1/10/20 to 30/9/21)		x 1000 tonnes wse
Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	
2 174	29	2 423	27	1 829	18	2 160	13	1 Beginning stocks
21 317	602	17 631	561	17 456	566	14 437	570	2 Production
1 869	10	2 489	5	2 434	1	2 300	5	3 Imports
1 287 583		1 910 579		1 848 586		1 600 700		3 1 - as such 3 2 - in processed products
25 360	641	22 542	592	21 719	585	18 897	588	4 TOTAL AVAILABLE <i>4 = 1 + 2 + 3</i>
17 977	570	17 379	529	16 926	527	14 800	529	5 Consumption/disappearance
850 900 16 227		800 750 15 829		800 775 15 351		800 600 13 400		of which industrial use of which bioethanol other
4 961	45	3 334	45	2 432	45	2 950	45	6 Exports
3 353 1 608		1 610 1 724		795 1 637		850 2 100		6 1 - as such 6 2 in processed products
2 423	27	1 829	18	2 360	13	1 147	15	7 Ending stocks
25 360	641	22 542	592	21 719	585	18 897	588	8 TOTAL OUTLETS <i>8 = 5 + 6 + 7 = 4</i>





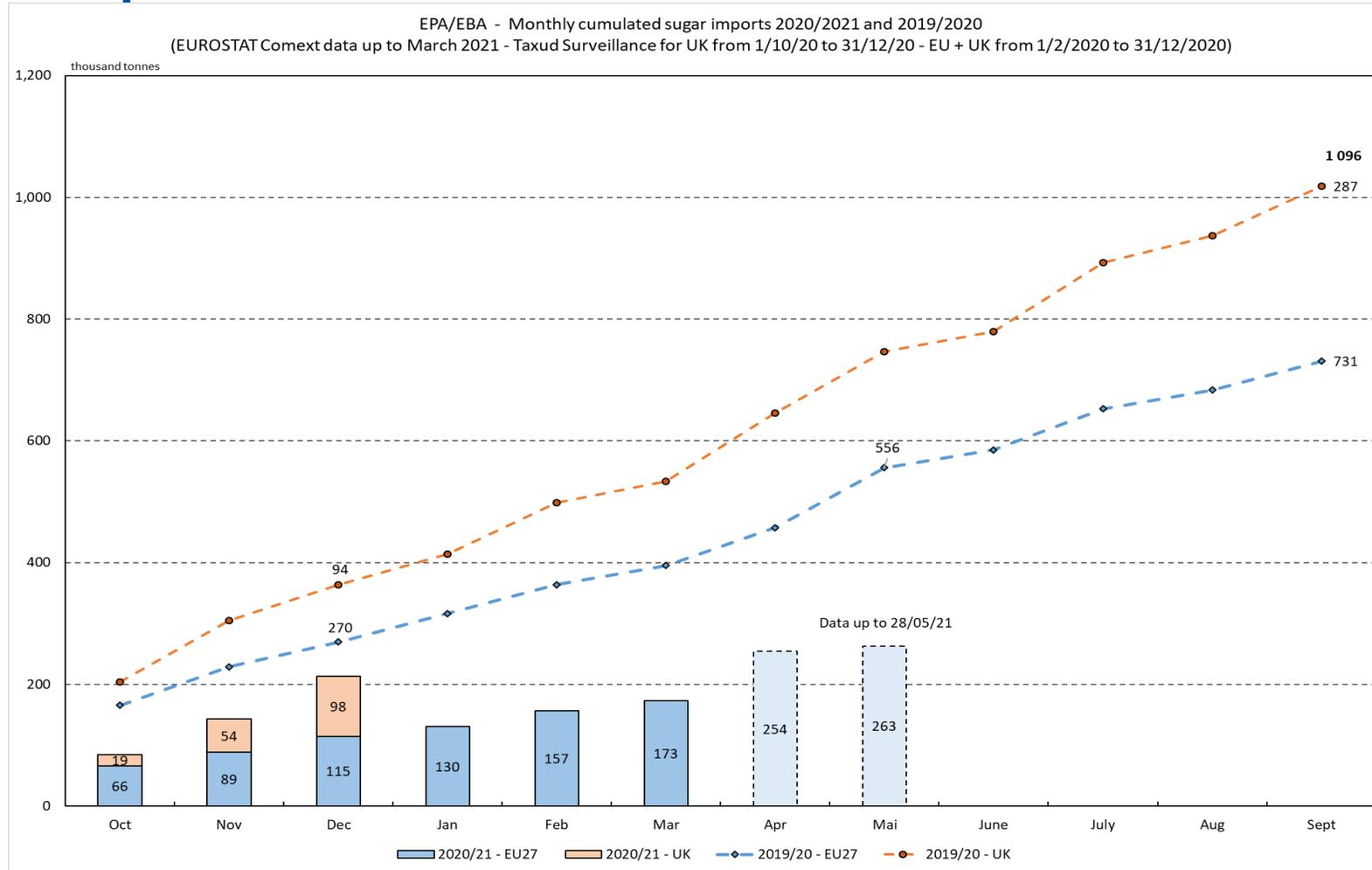
Sugar Trade statistics

AGRI G4

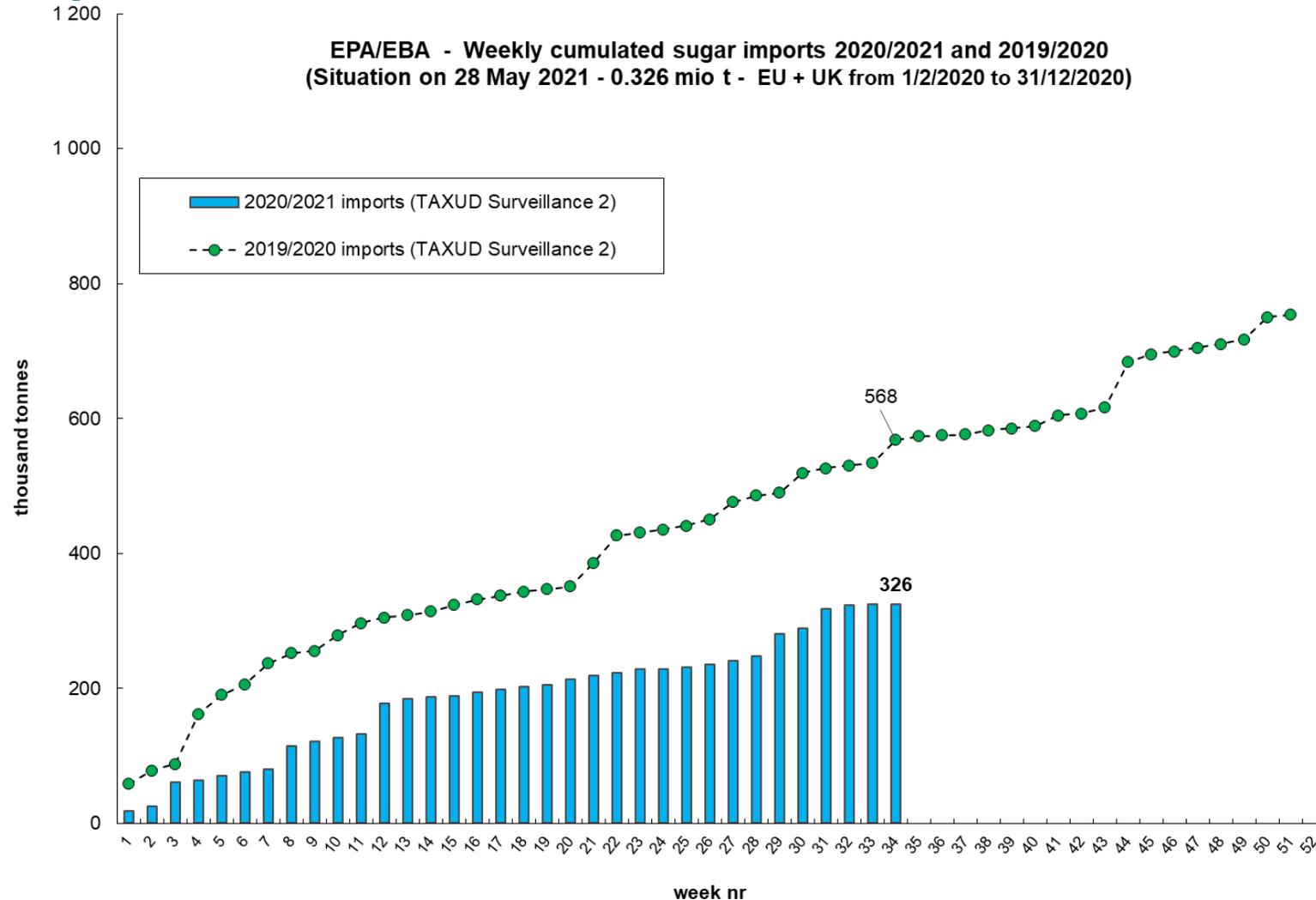
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2 June 2021

Imports EPA / EBA in 2020/2021



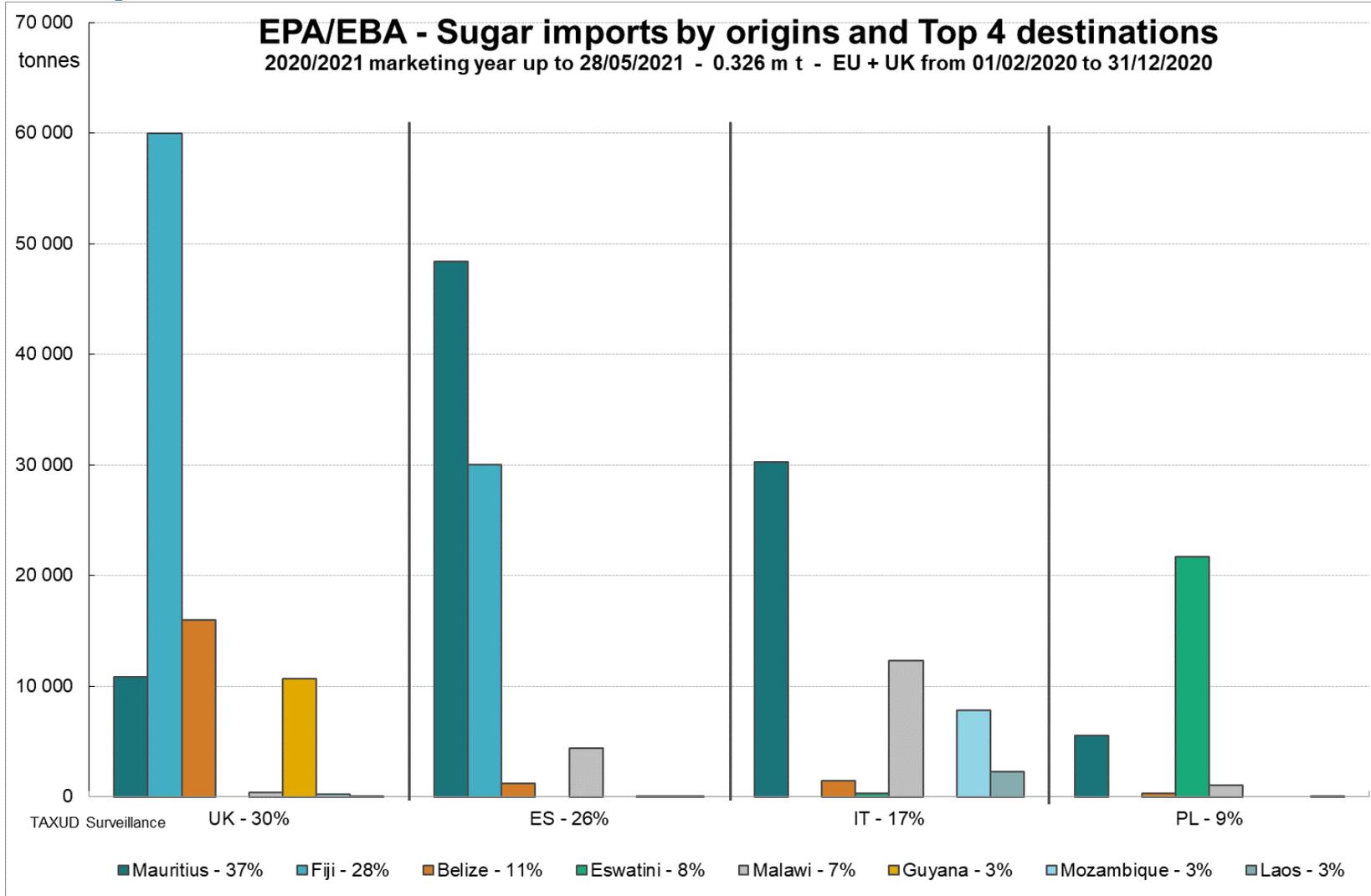
Imports EPA / EBA in 2020/2021



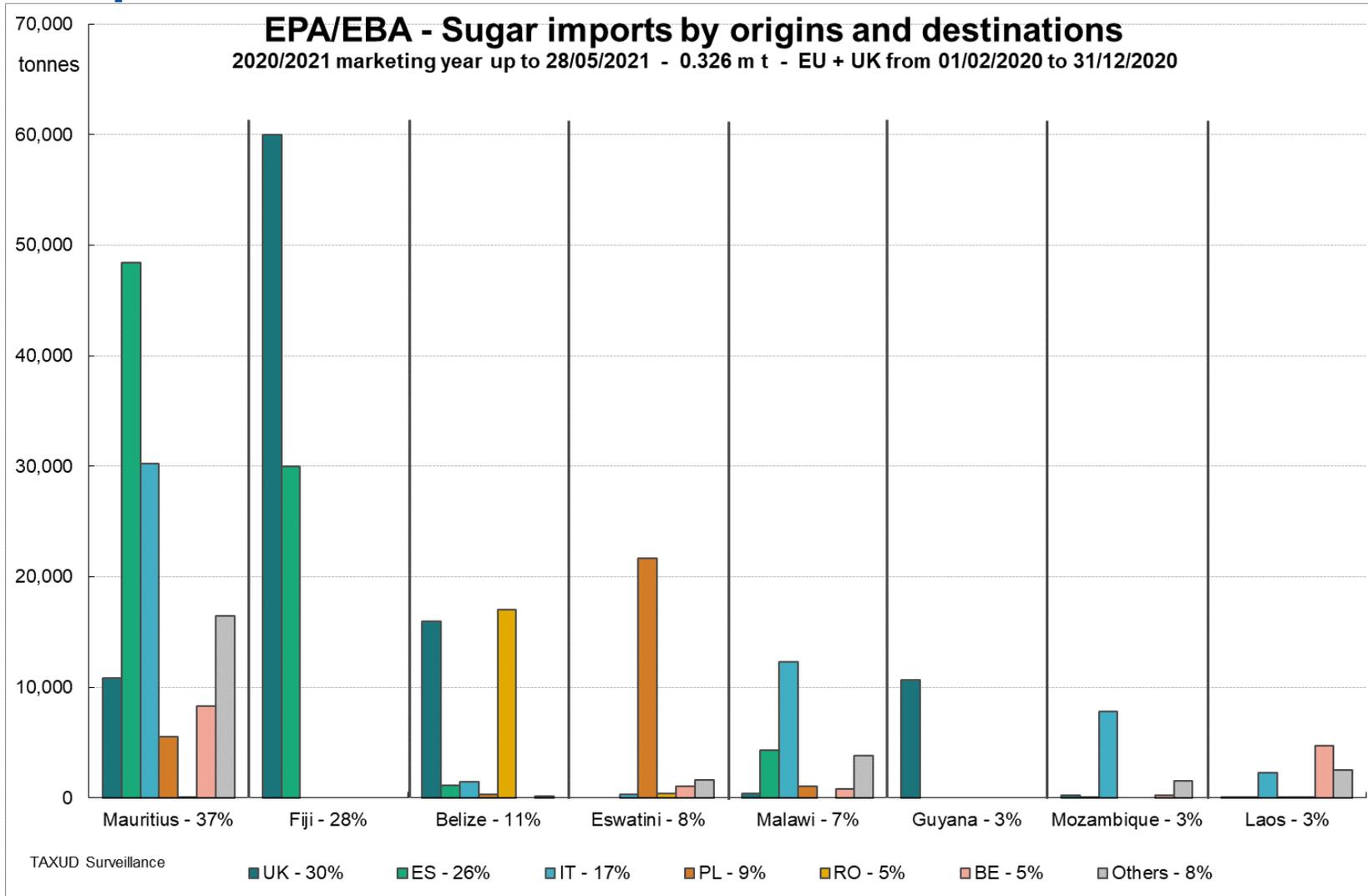
- EPA /EBA imports are very low compared to last year

Source: DG TAXUD - DG AGRI,

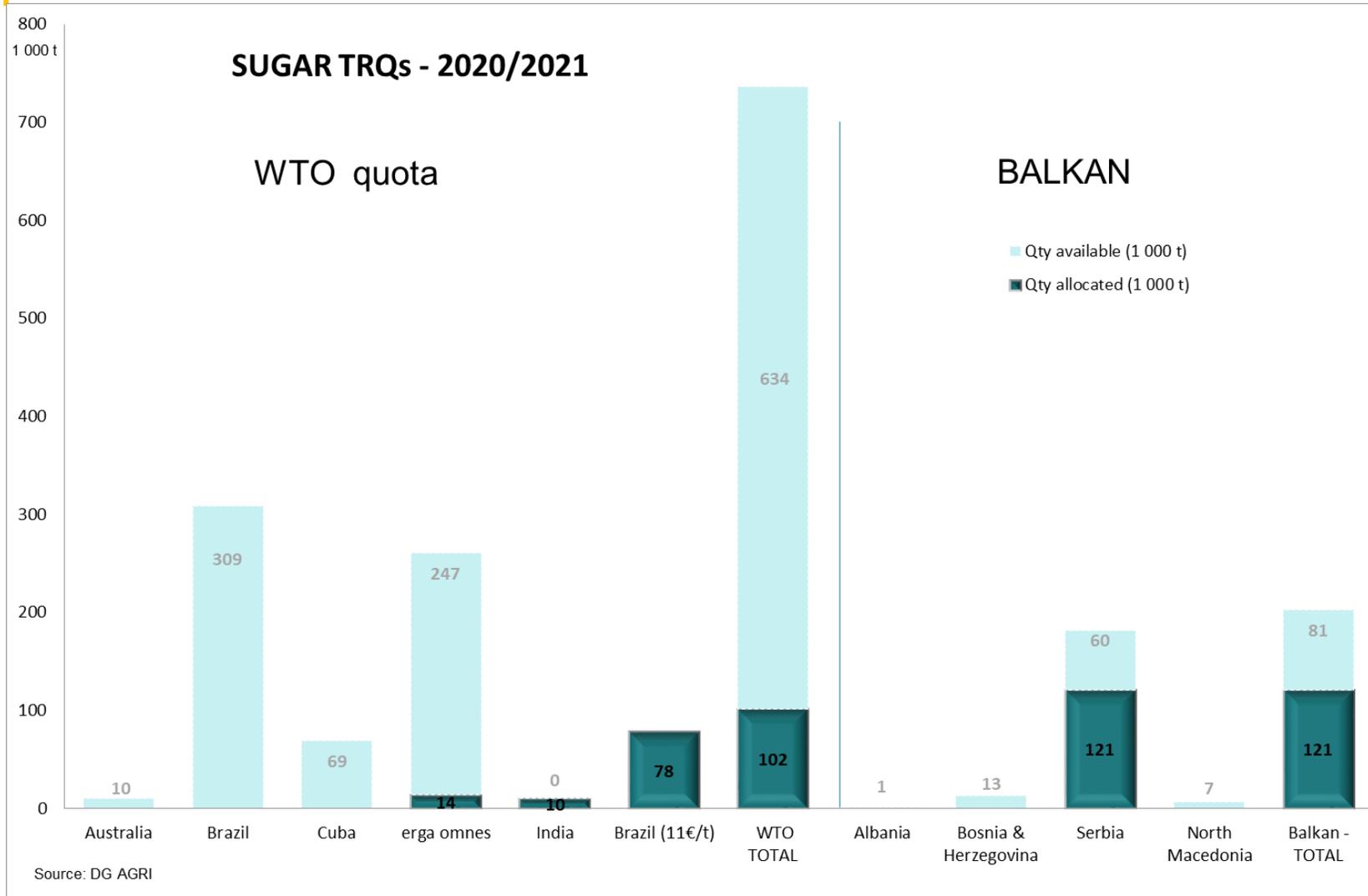
Imports EPA / EBA in 2020/2021



Imports EPA / EBA in 2020/2021

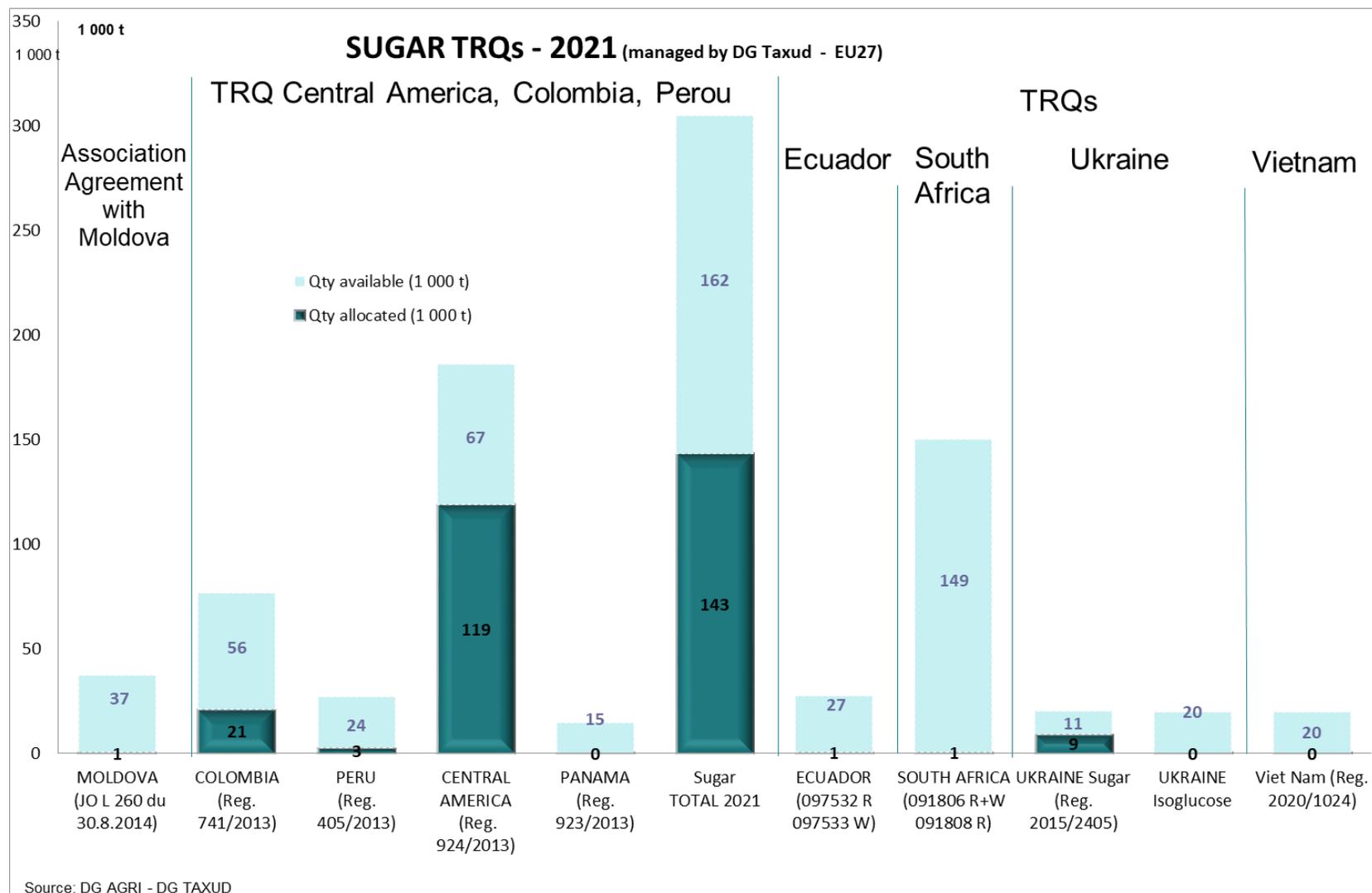


Sugar TRQs 2020-2021 (EU + UK from 1/2/20 to 31/12/20) (21/05/2021)



- WTO quota at a filling rate of 14%
- filling rate of the Balkan quota up to 60%

Sugar TRQs 2020-2021 (EU 27) (31/05/2021)

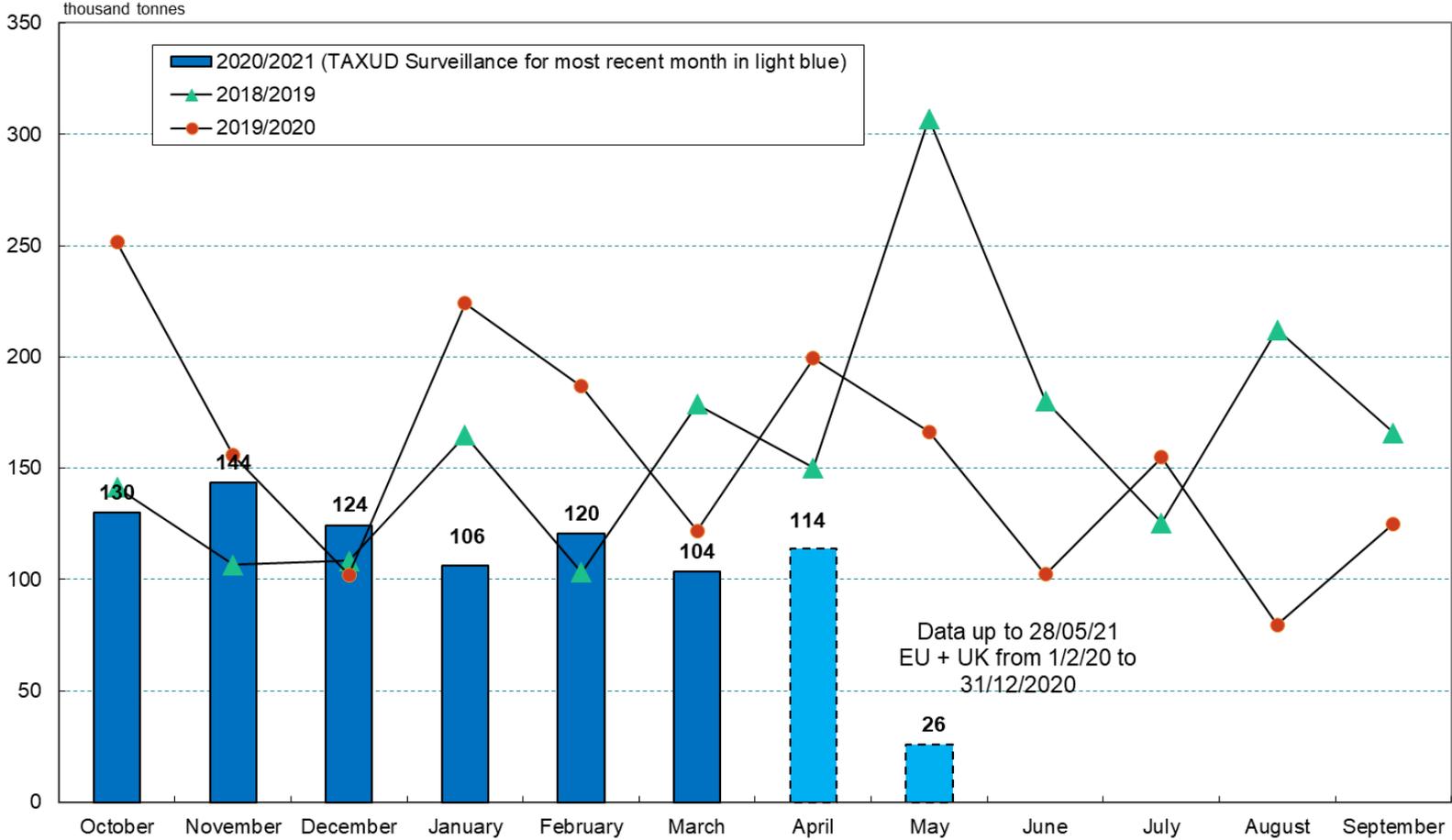


- TRQs managed by TAXUD increased with 3% in 2021
- TRQ Central America, Columbia and Peru has a filling rate of 44%
- Ukraine sugar quota 46% used

EU Sugar Imports

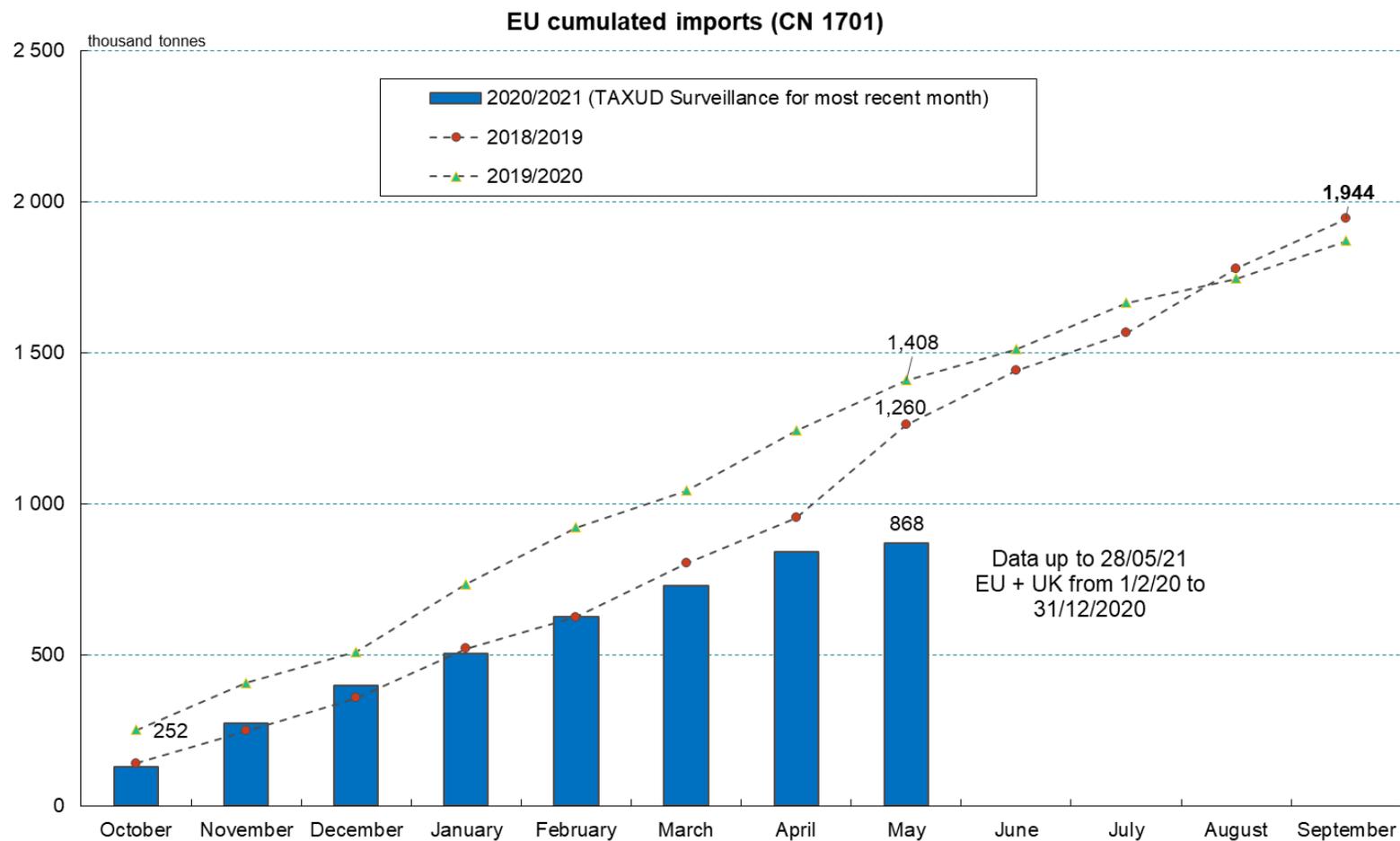
EU Total imports

EU Monthly sugar imports (CN 1701)



Sources: EUROSTAT - DG TAXUD

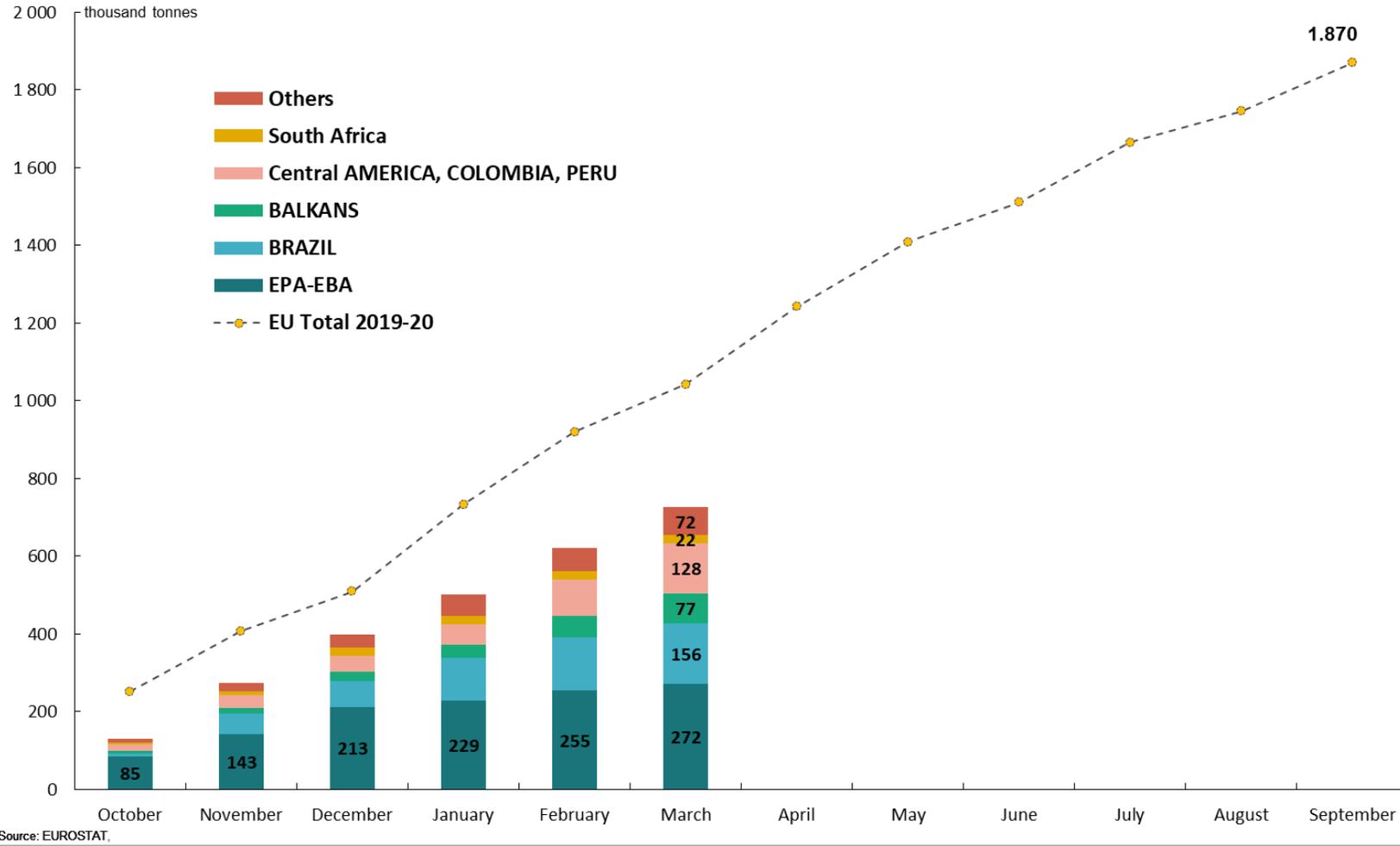
EU Total imports



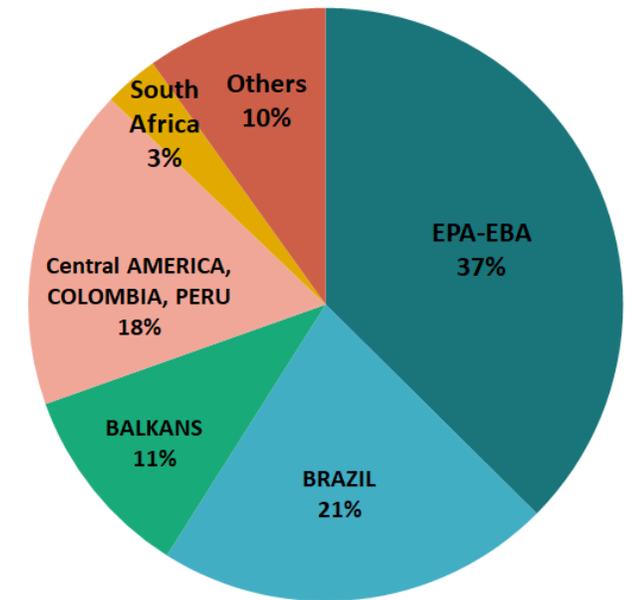
Source: EUROSTAT,

EU Total imports

EU Sugar main imports origins in 2020-2021
 compared to EU total imports in 2019-2020 (EU + UK from 1/2/20 to 31/12/20)

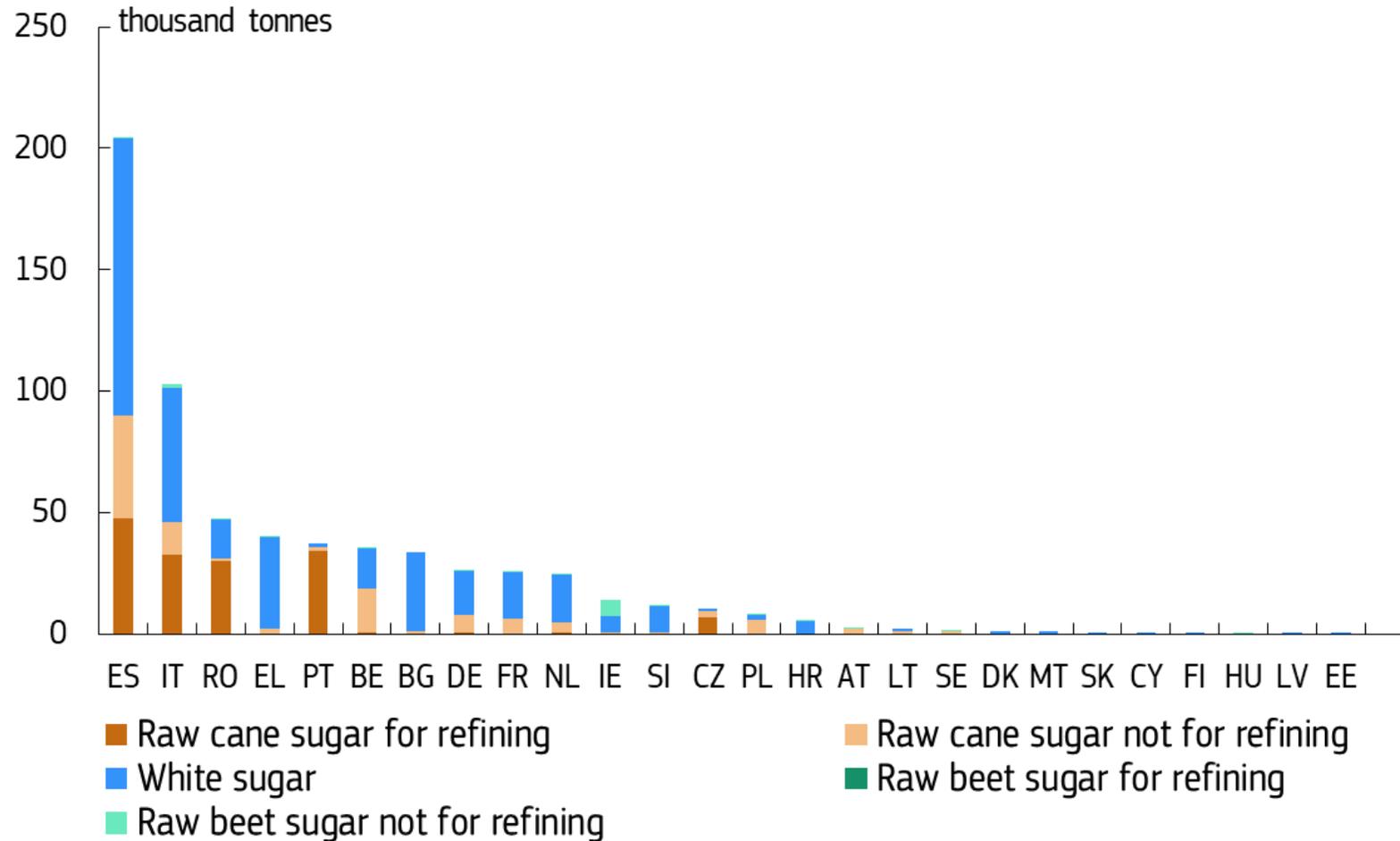


Source: EUROSTAT



EPA/EBA origins are representing 37% of total imports.

EU Total imports (2020/2021 - 6 m. - 0.633 m t - EU 27 MS)

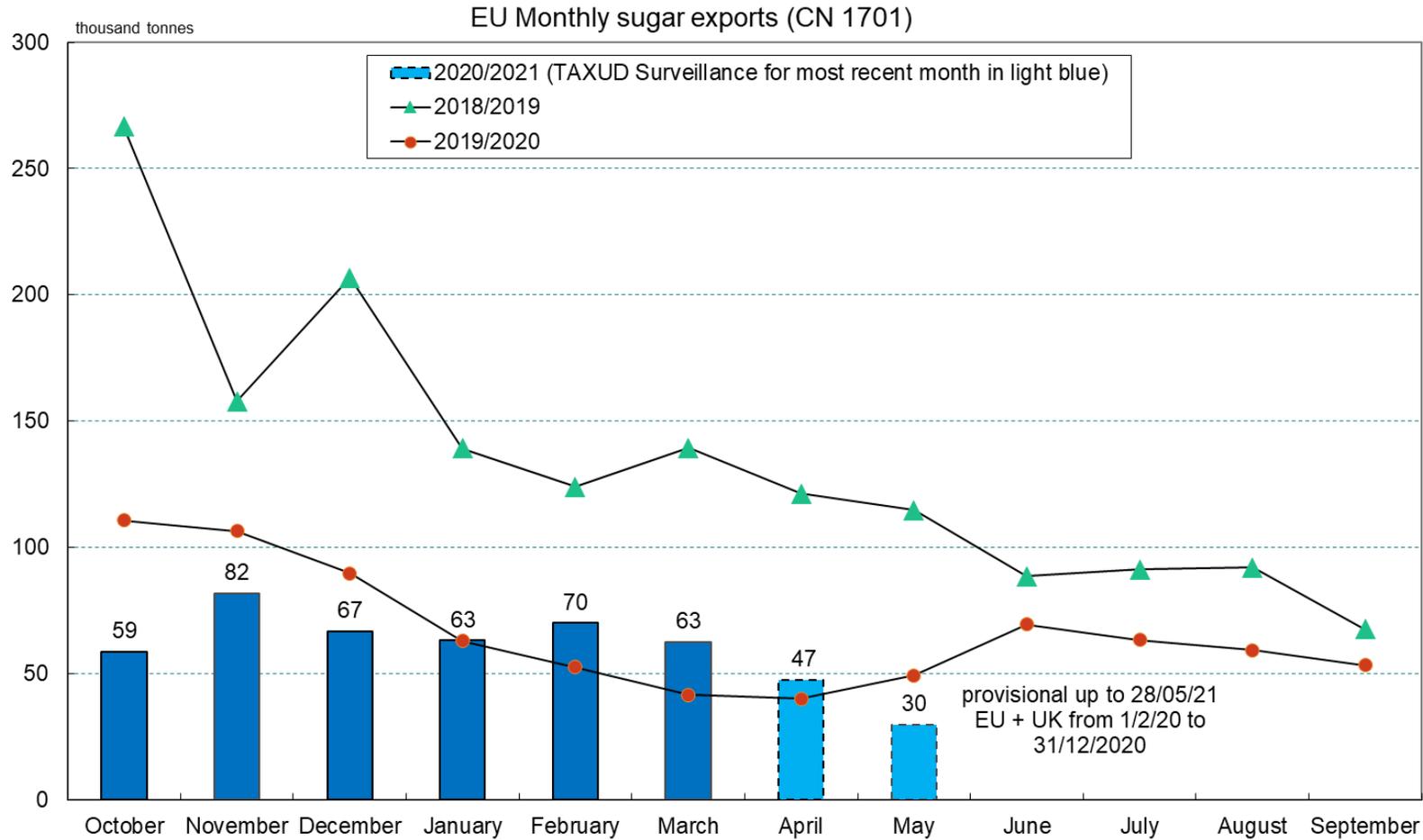


Top five importers of sugar (68% share)

	Volume ('000 tonnes)	Share (%)
Spain	204	32
Italy	103	16
Romania	47	7
Greece	40	6
Portugal	37	6
Total EU	633	

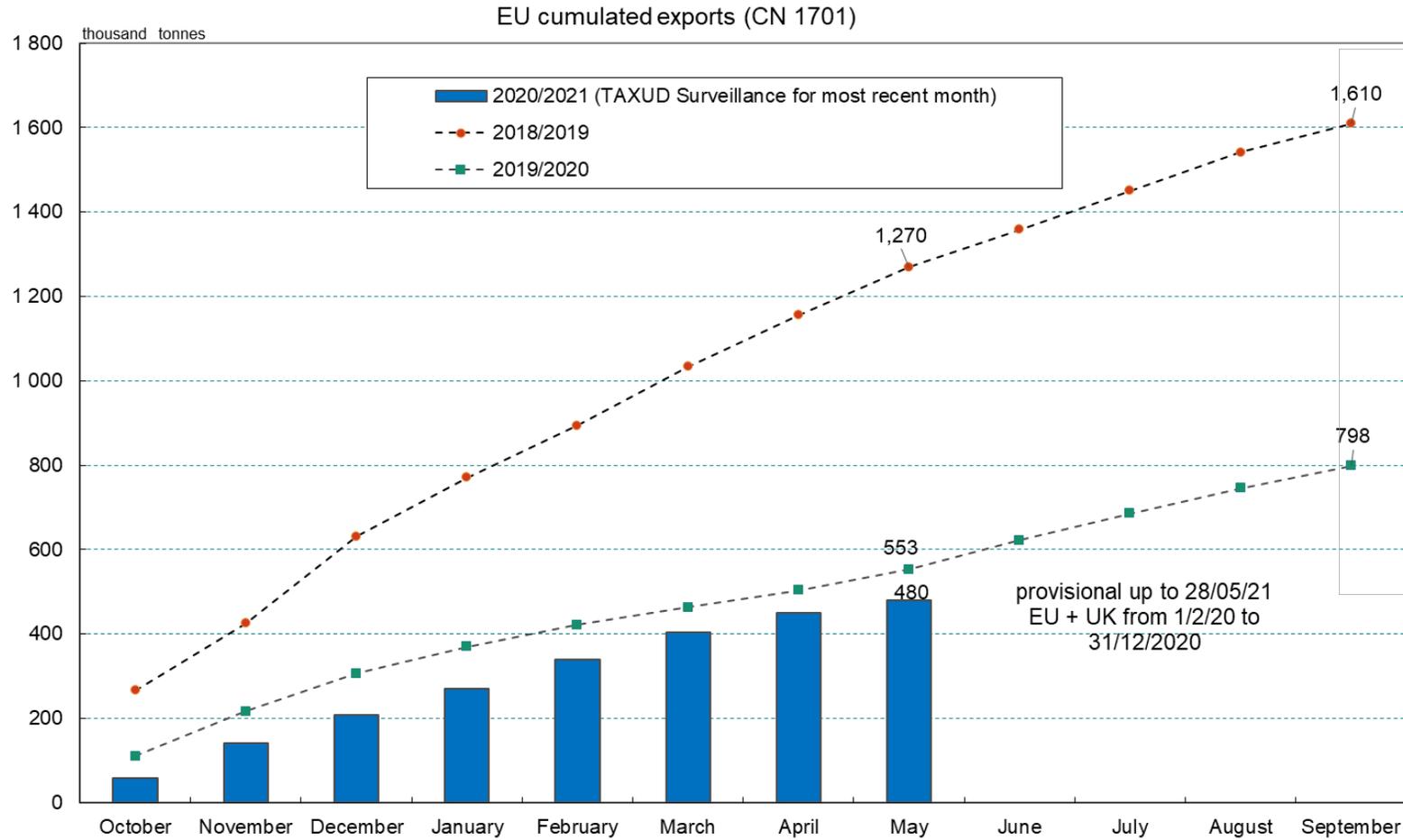
EU Sugar Exports

EU Total exports

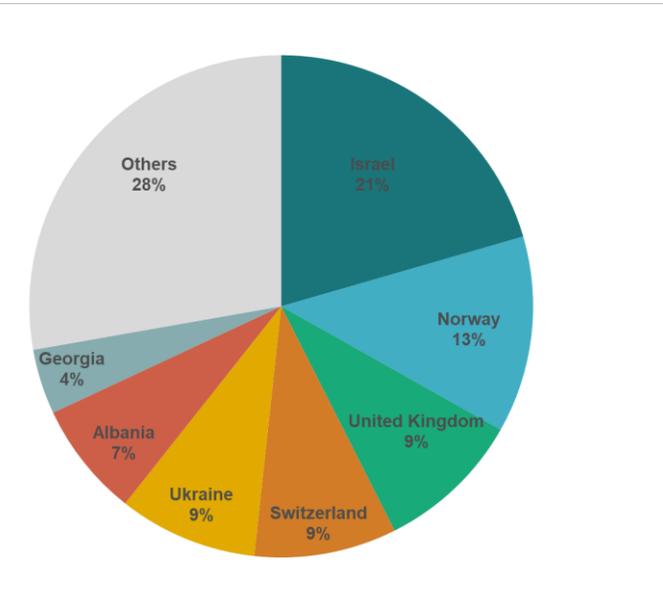


Source: EUROSTAT - DG TAXUD

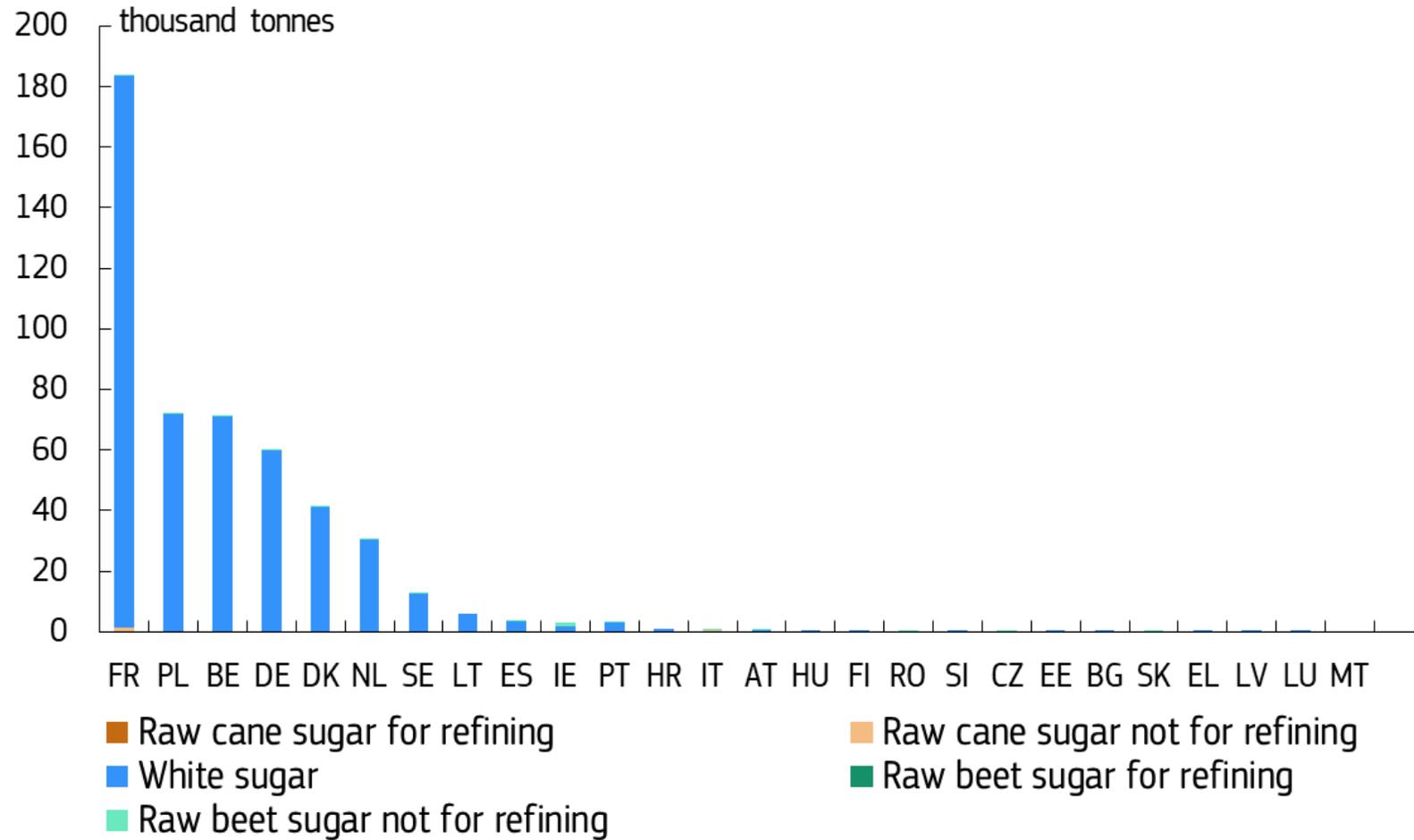
EU Total exports



Source: EUROSTAT- DG TAXUD



EU Total exports (2020/2021 - 6 m. - 0.490 m t - EU 27 MS)

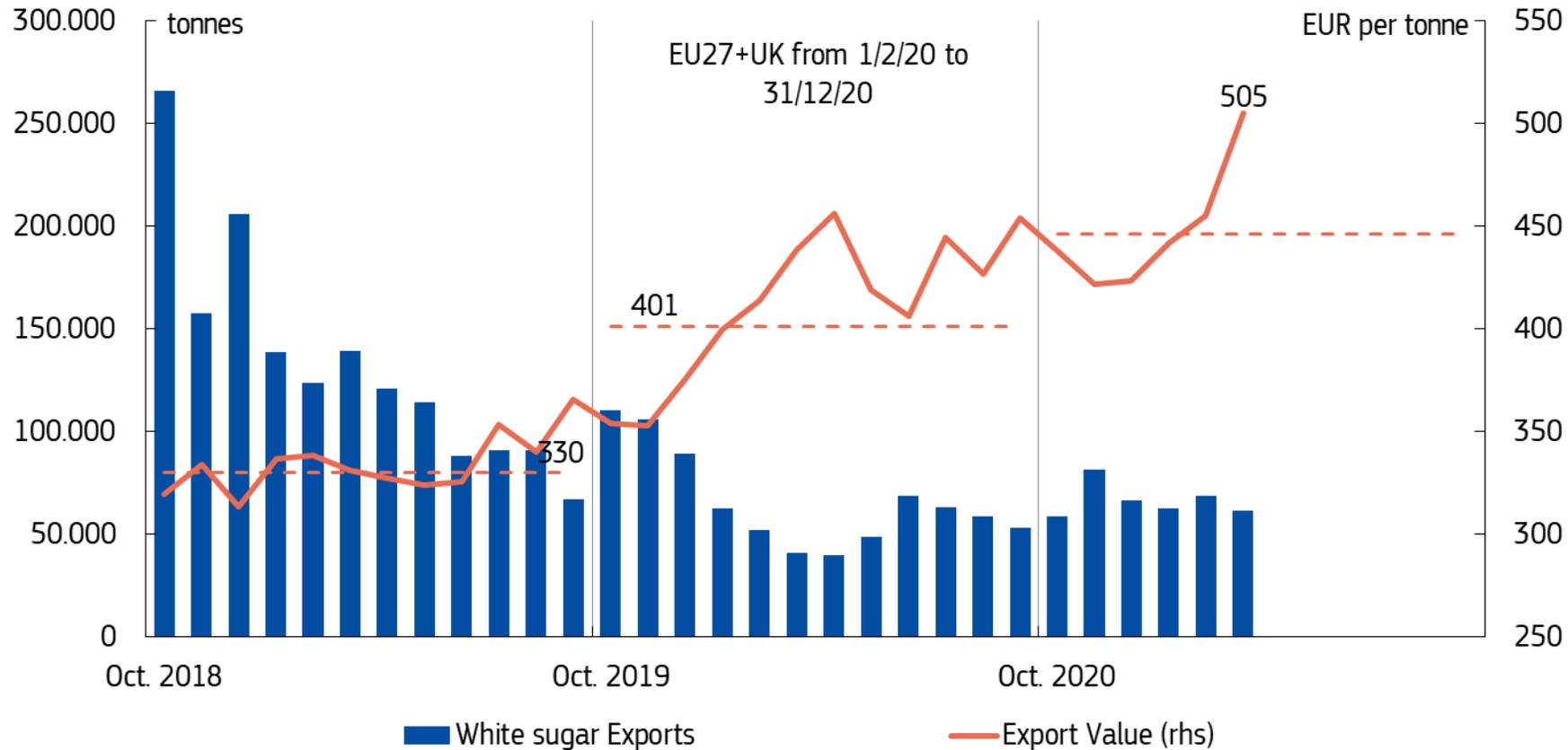


Top five exporters of sugar (87% share)

	Volume ('000 tonnes)	Share (%)
France	184	37
Poland	72	15
Belgium	71	15
Germany	60	12
Denmark	41	8
Total EU	490	

EU White sugar exports

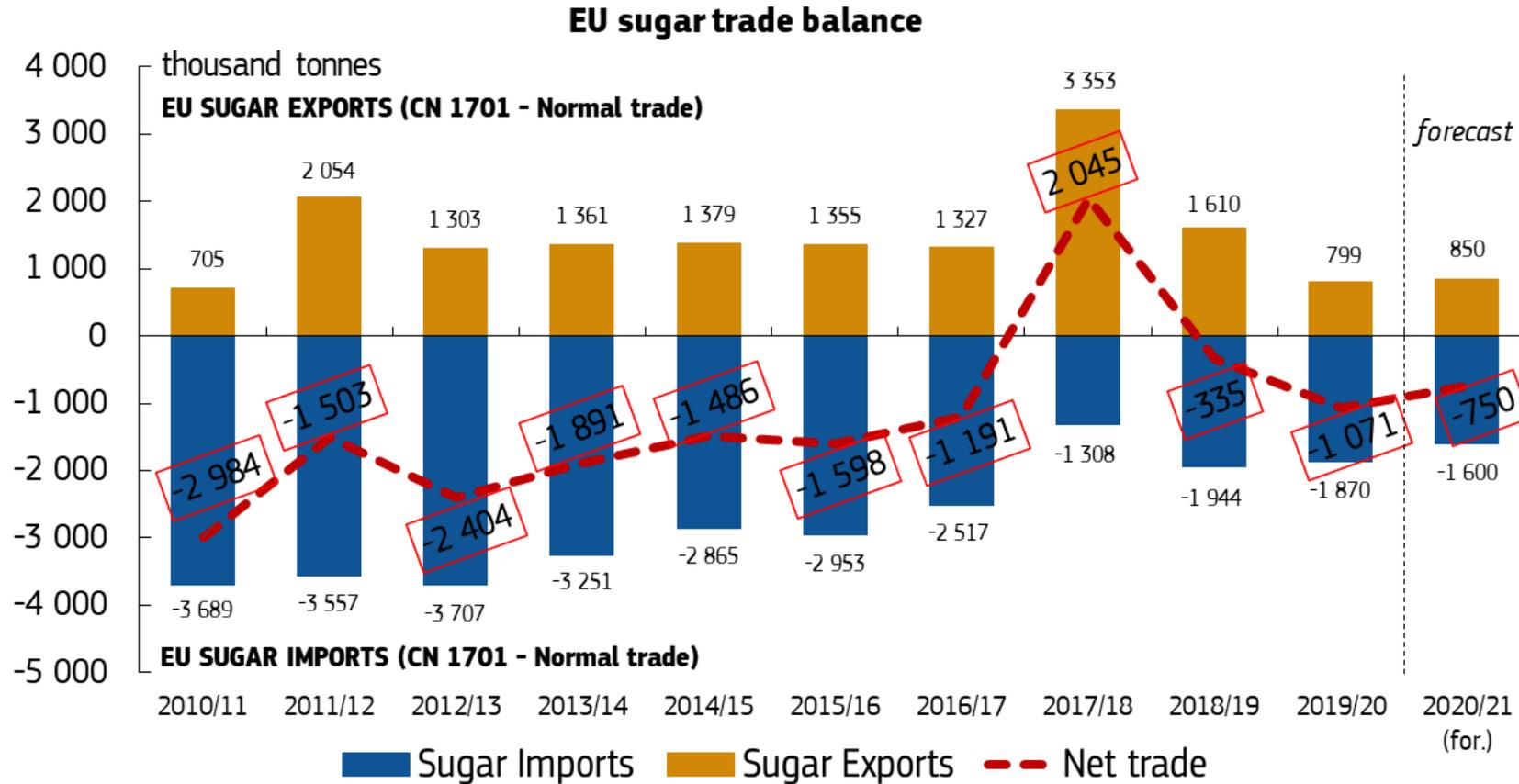
EU white sugar exports, volume and average FOB value



Source: EUROSTAT.

EU Sugar Trade

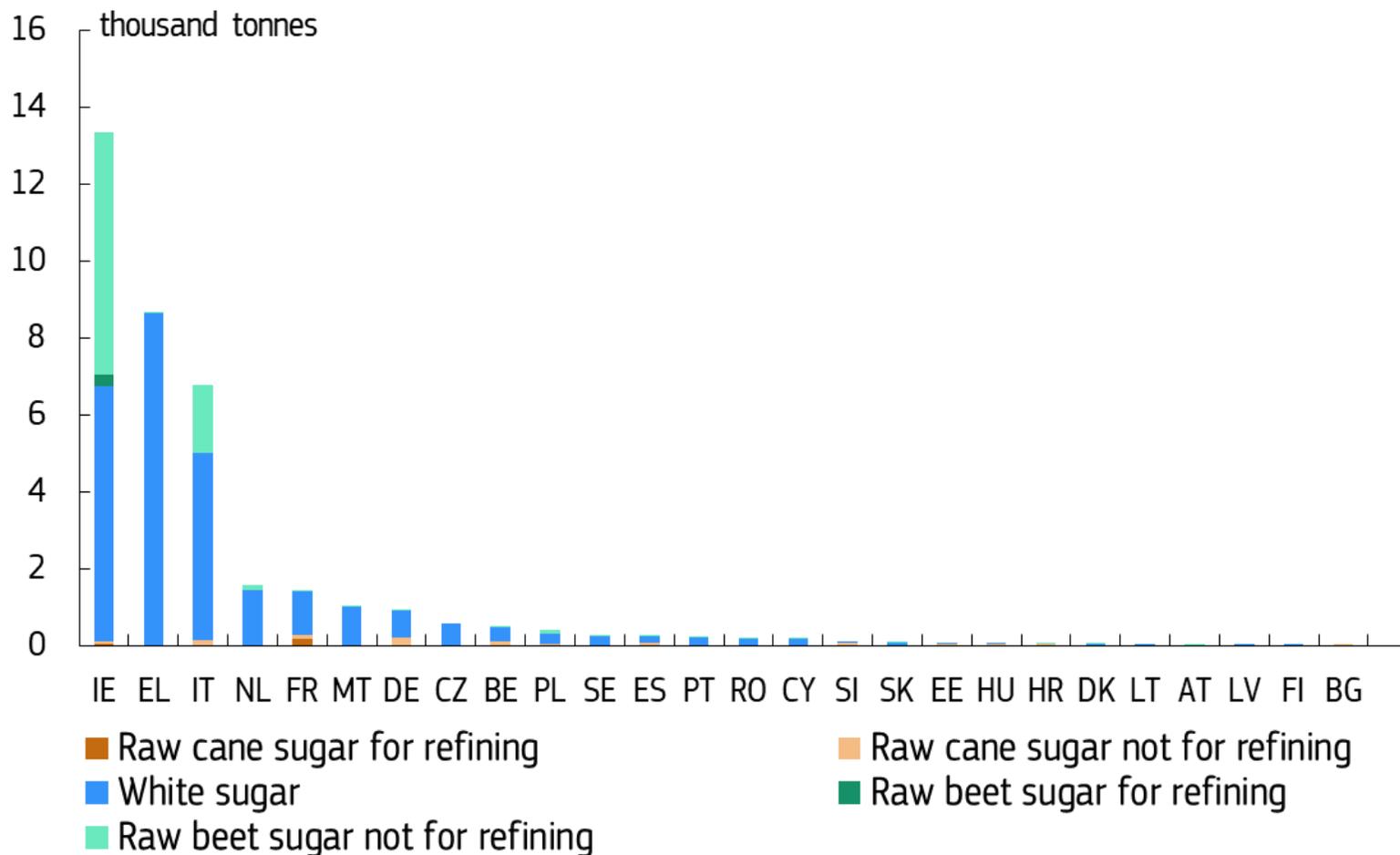
EU Sugar trade (EU27+UK from 1/2/2020 to 30/12/2020)



Source: EUROSTAT. Note: EU27 for marketing year 2020/21.

- 2019/20 trade deficit more than 3 times higher than the previous marketing year: 1.071 m t compared to 0.335 m t
- 2020/21 trade deficit forecast for EU27 at 0.750 m t

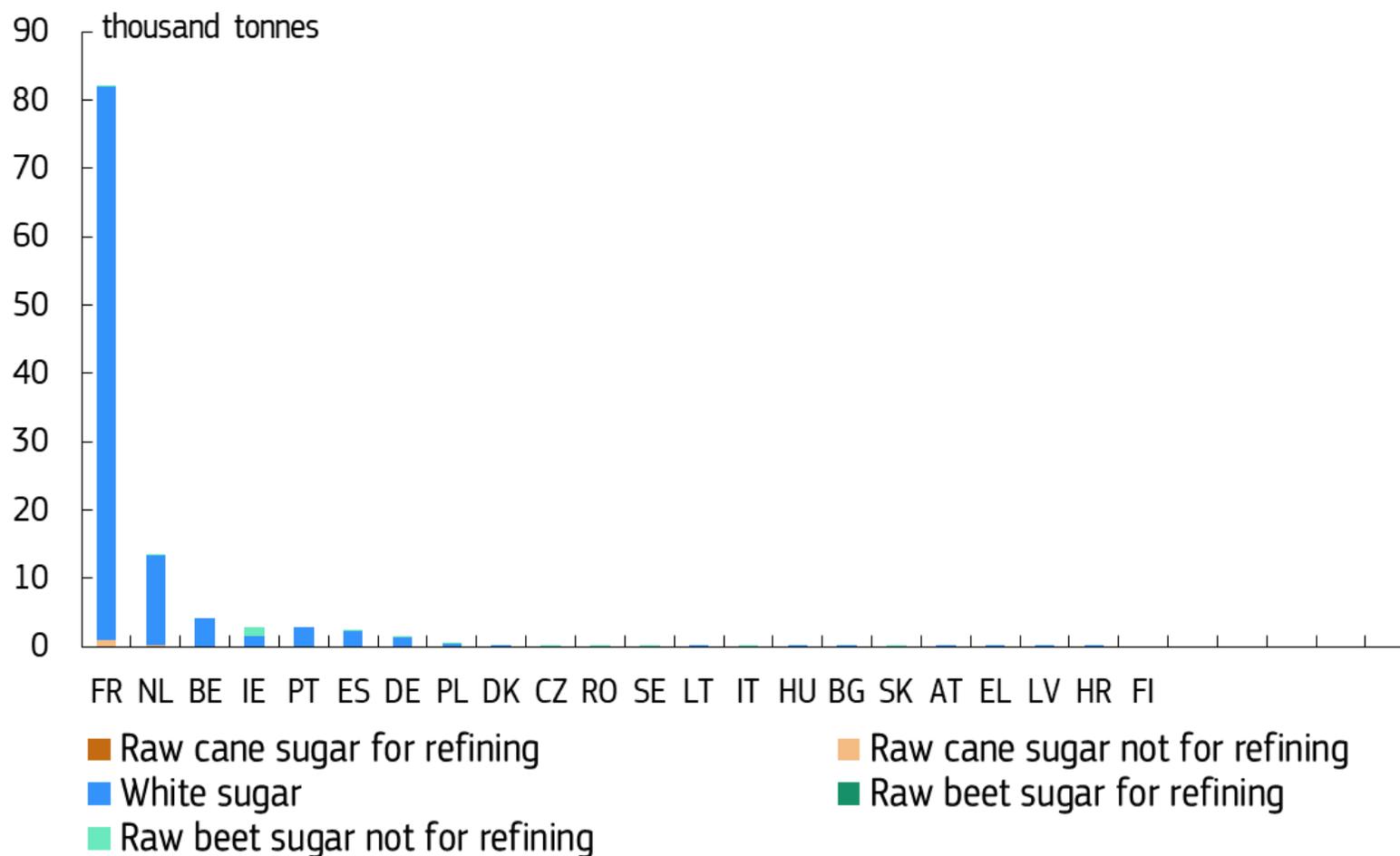
EU imports from the UK (2020/2021 - 6 m. - 0.037 m t - EU 27 MS)



Top five importers of sugar from the UK (87% share)

	Volume ('000 tonnes)	Share (%)
Ireland	13	37
Greece	9	24
Italy	7	19
Netherlands	2	4
France	1	4
Total EU	37	

EU exports to the UK (2020/2021 - 6 m. - 0.11 m t - EU 27 MS)



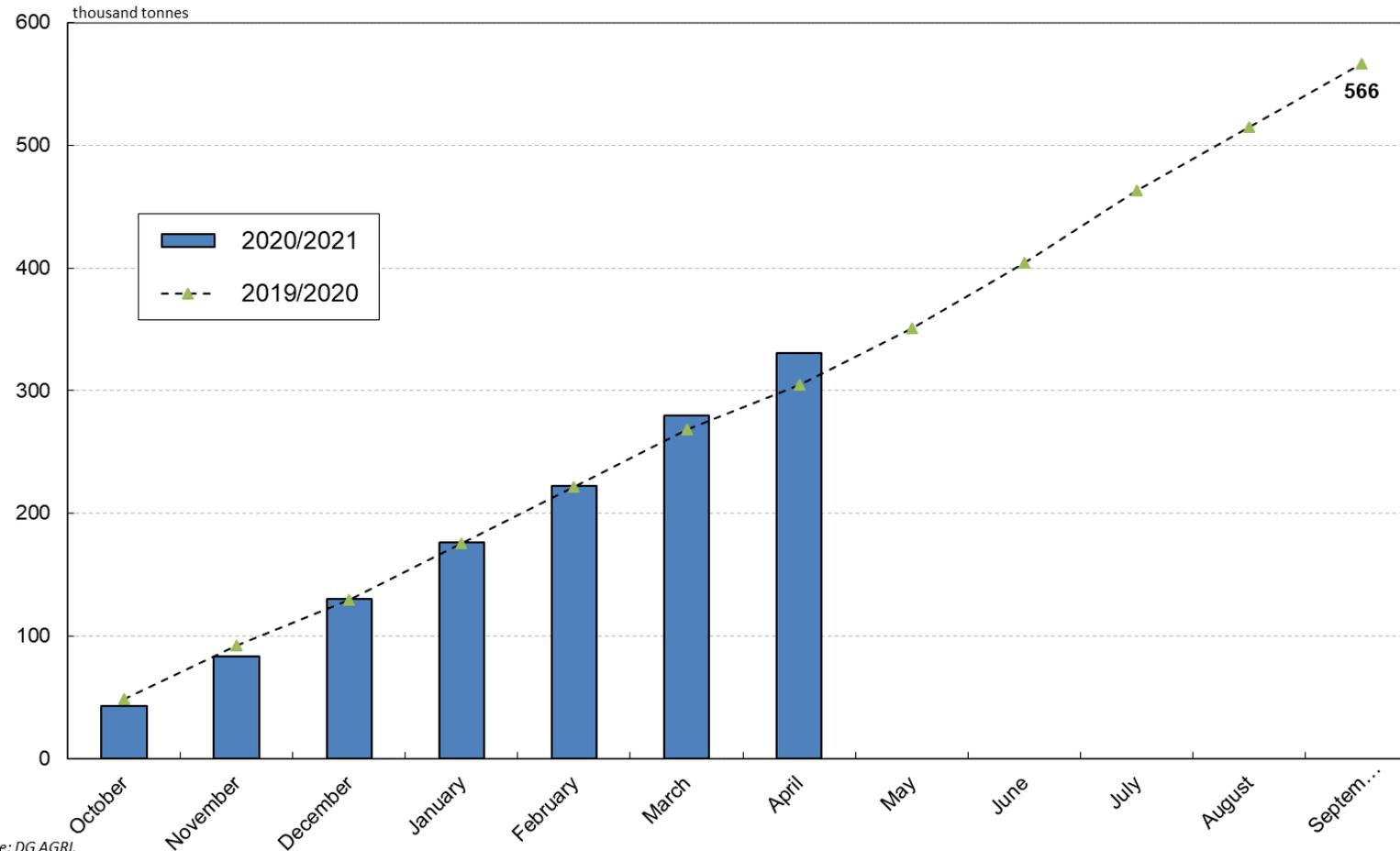
Top five exporters of sugar to the UK (96% share)

	Volume ('000 tonnes)	Share (%)
France	82	74
Netherlands	13	12
Belgium	4	4
Ireland	3	3
Portugal	3	3
Total EU	110	

EU Isoglucose

EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2020/2021

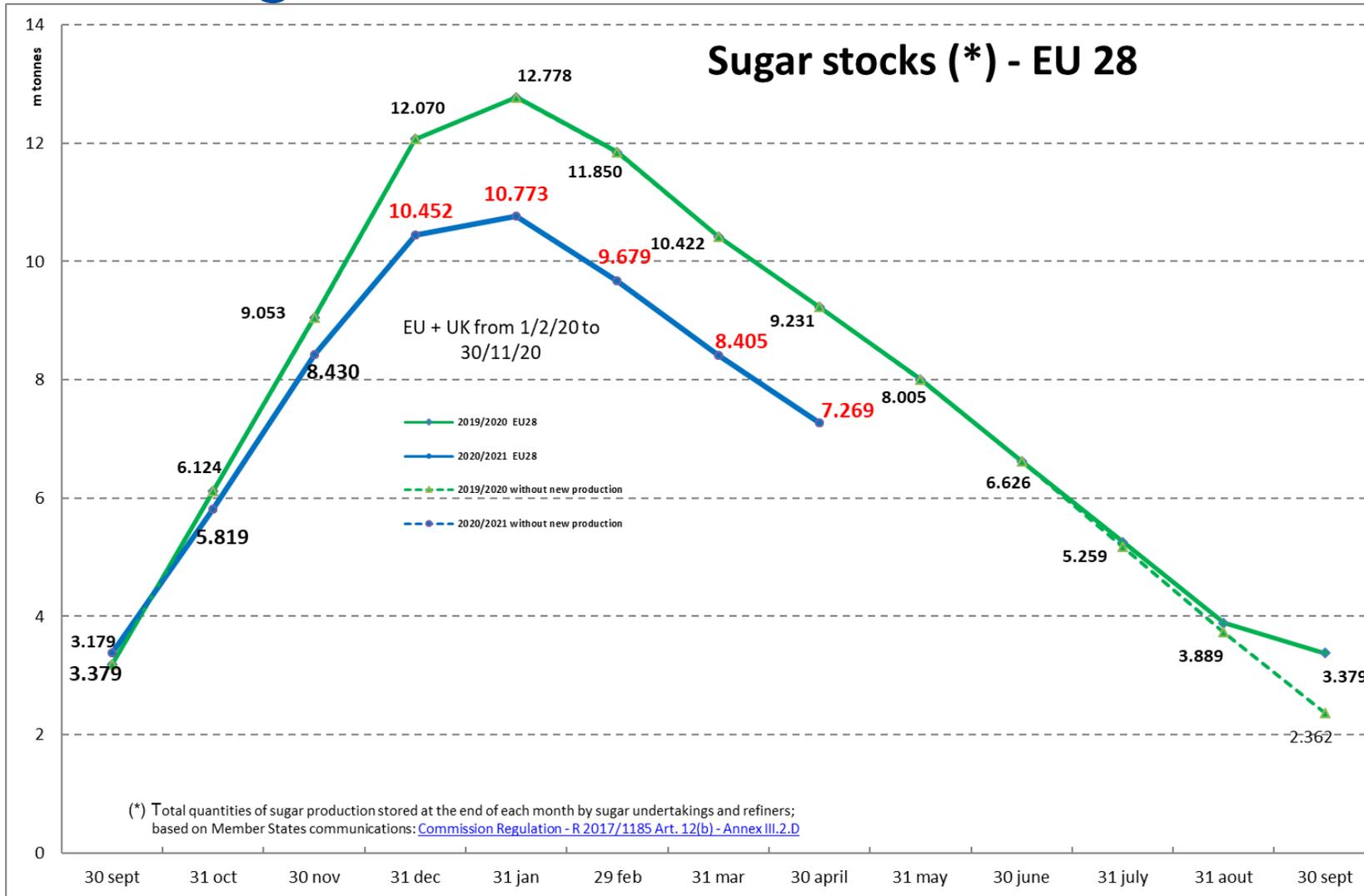


Source: DG AGRI.

- Isoglucose production broadly in line with previous marketing year

EU Sugar stocks

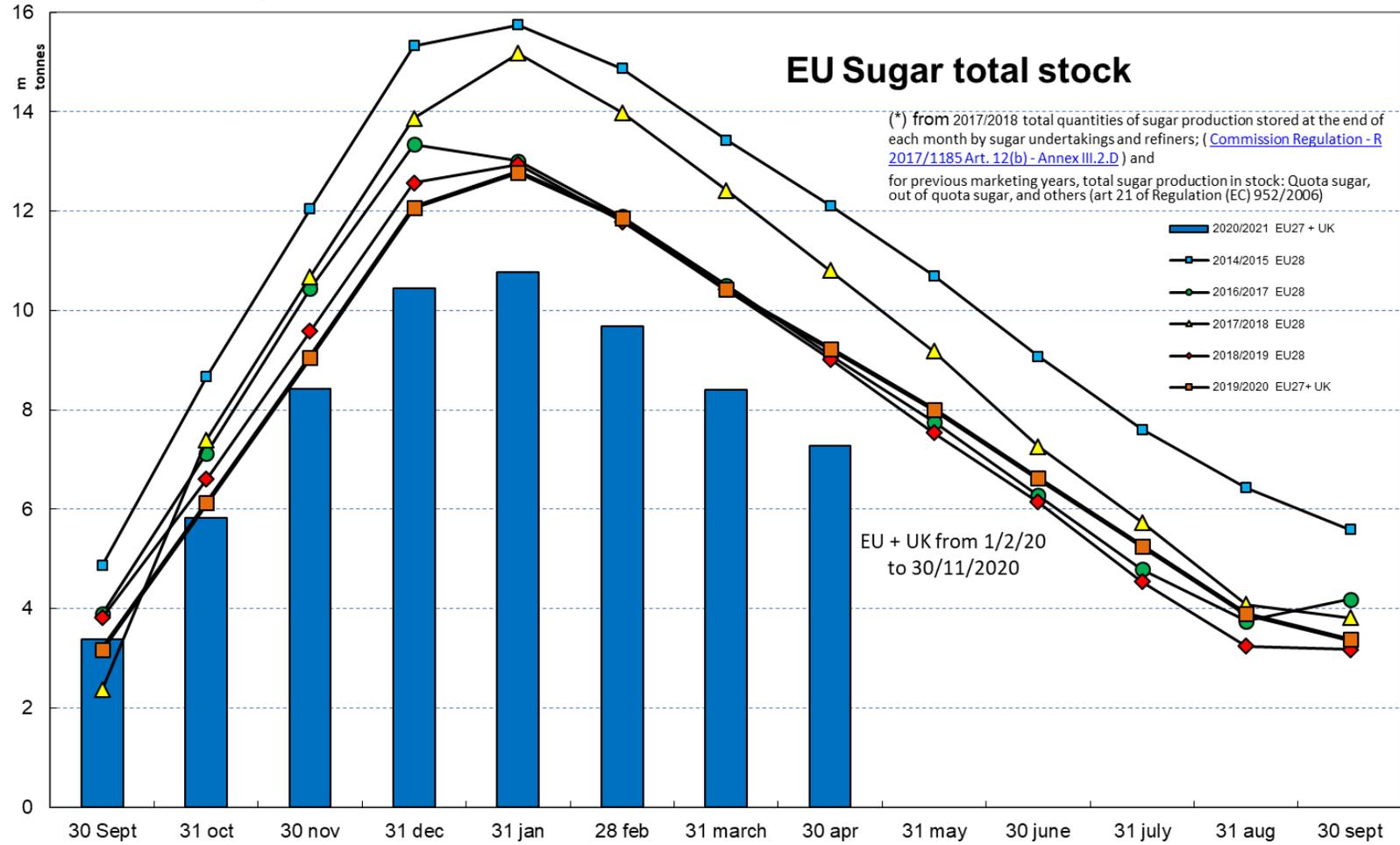
EU Sugar stocks



- By end of October 2020, EU27+UK sugar stocks were 305 000 tonnes lower than last MY

- Stocks since December 2020, correspond to EU27

EU Sugar stocks



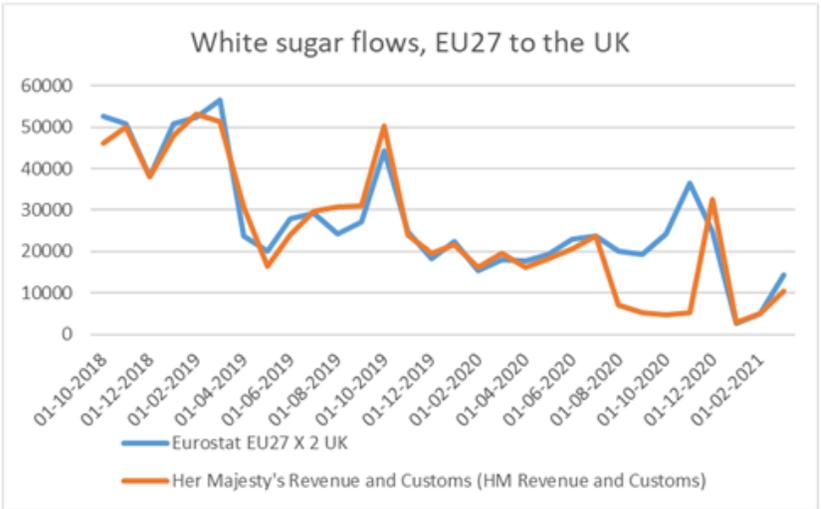
Thank you

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.”

UK trade flows with EU27 and non-EU

UK imports



UK exports

