Sugar
Market situation

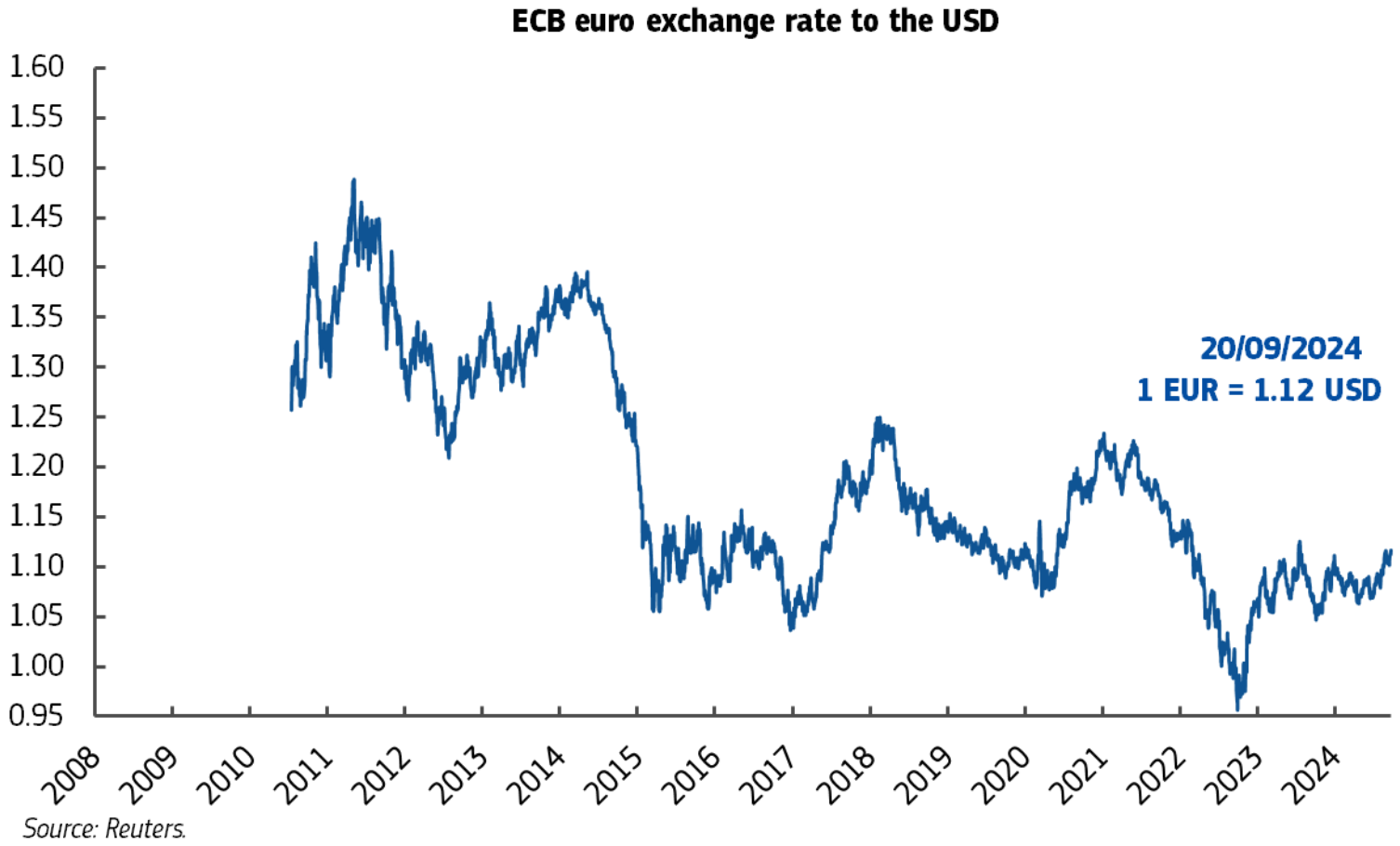
AGRI E 4 - Expert Group Common Market Organisation on Arable Crops

27 September 2024

World Sugar Market

European Commission

Exchange rates (20/09/2024)

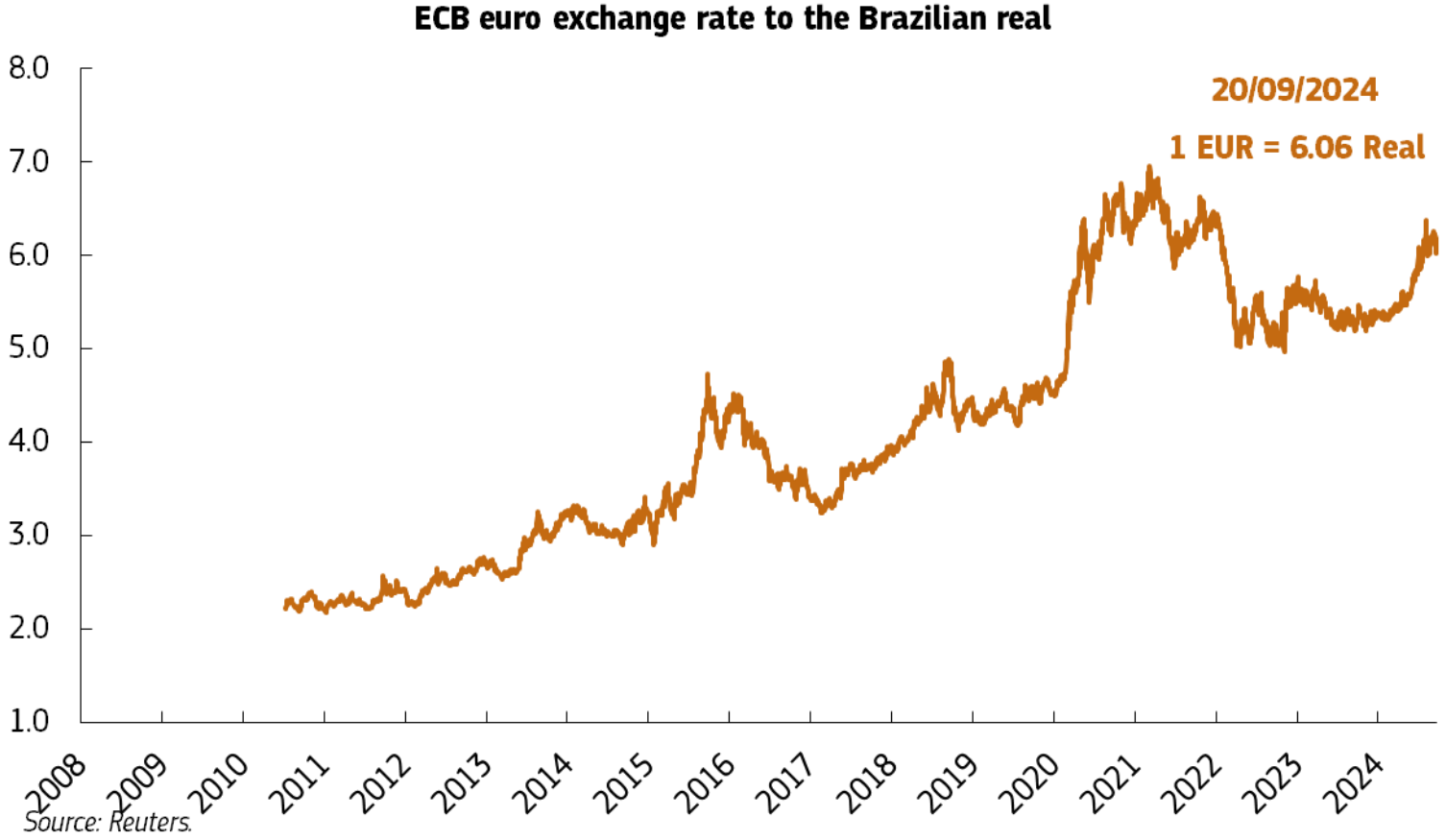


- Euro – Dollar exchange rate:
  1 € = $ 1.12
- One month ago*
  1€ = $ 1.11

*Figures presented at the previous Committee

European Commission

Exchange rates (20/09/2024)



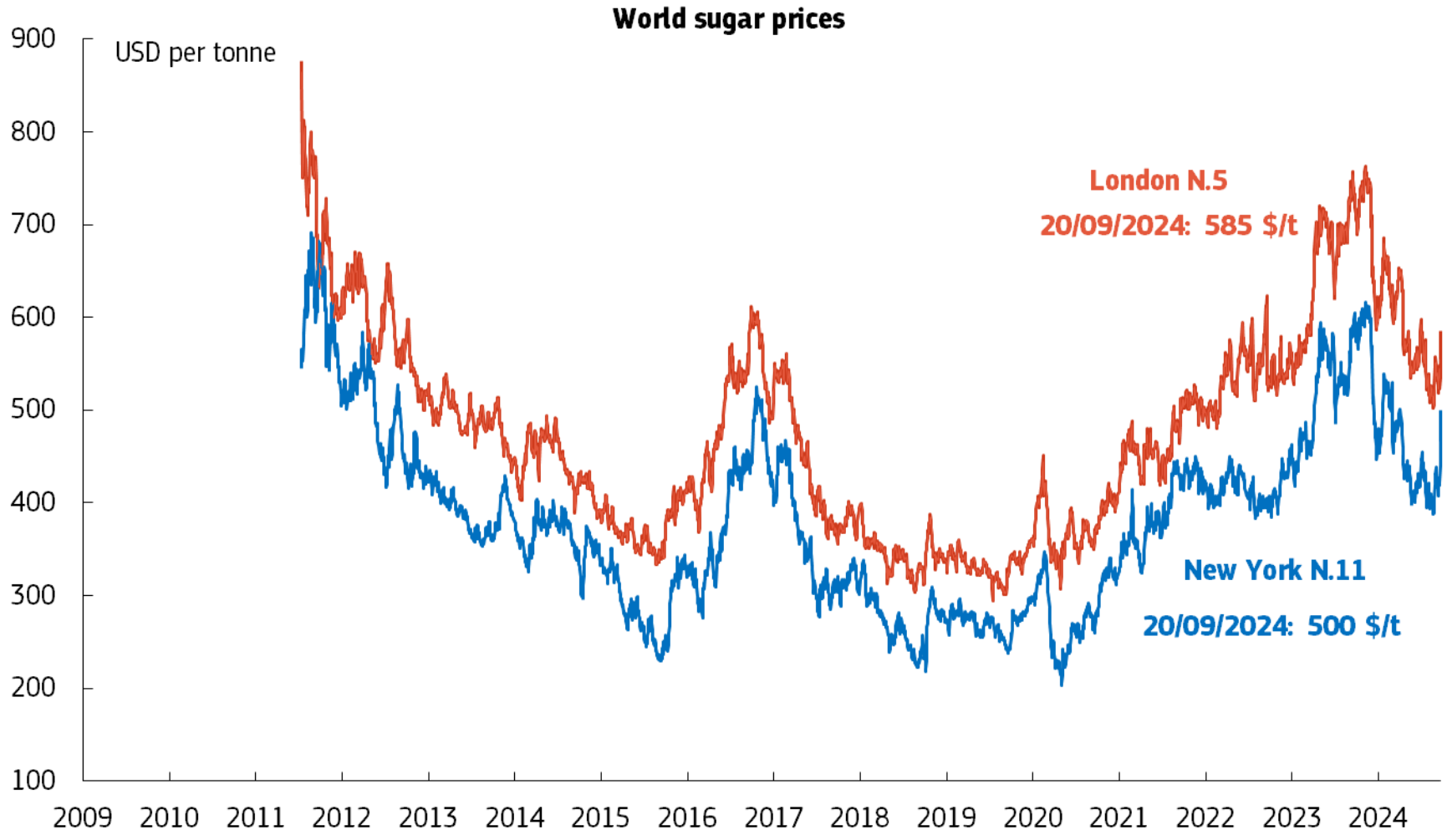
- Euro – Real exchange rate:
  1 € = 6.06 Real

- One month ago*:
  1€ = 6.19 Real

*Figures presented at the previous Committee

European Commission

World prices



European Commission

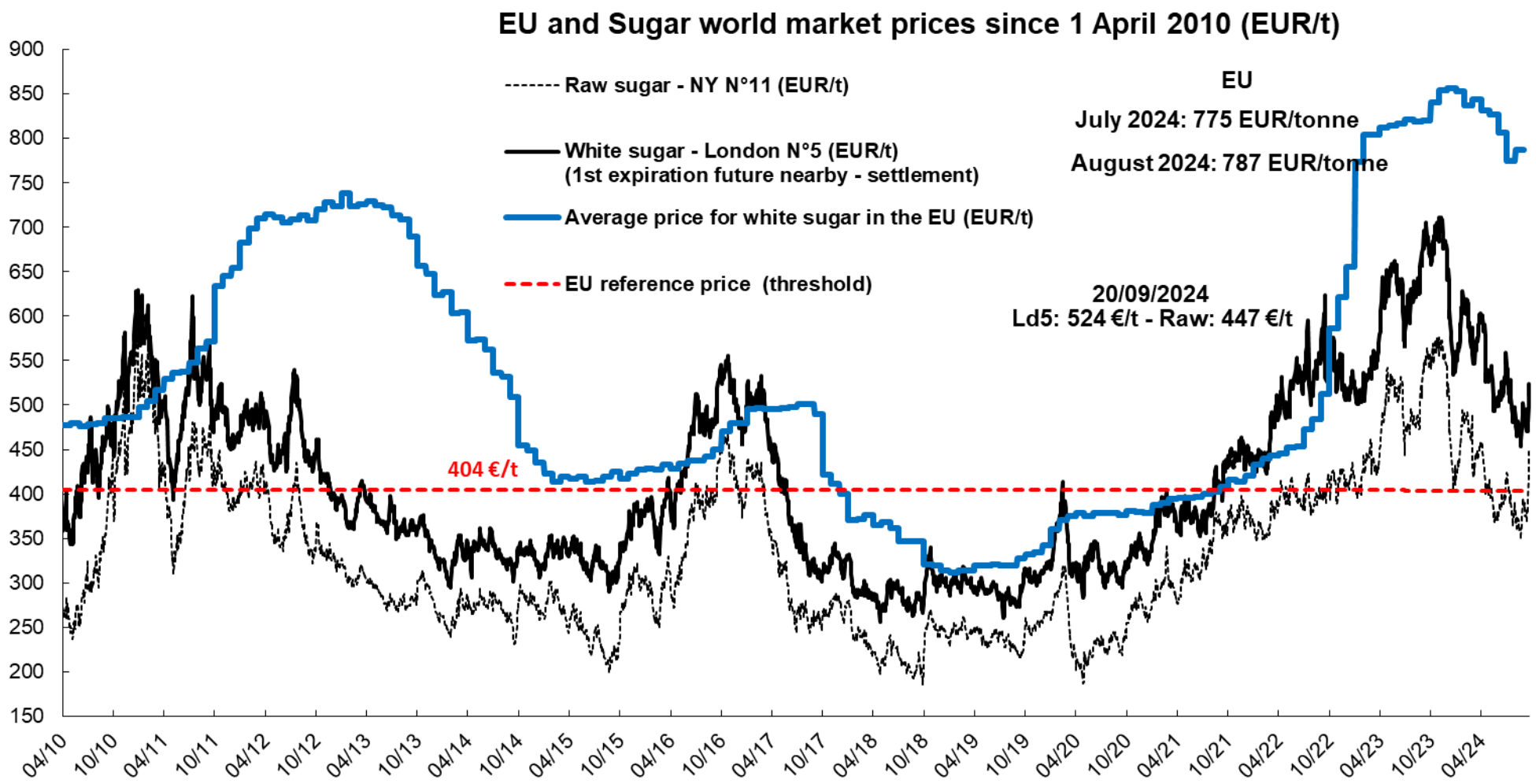
World prices

- **White sugar** (20/09/2024 vs. 23/08/2024)
  - Dec. 24 : 584.9 $/t (+14.1%; 523.8 €/t)
  - Mar. 25: 587.7$/t (+15.7%; 526.3 €/t)
- **Raw sugar** (20/09/2024 vs. 23/08/2024)
  - Oct. 24 : 22.66 $cts/lb (+23.2%; 447.4 €/t)
  - Mar. 25: 22.74 $cts/lb (+21.5%; 449.0 €/t)

White premium: 85.3 $/t on Dec./Oct. basis (white/raw).

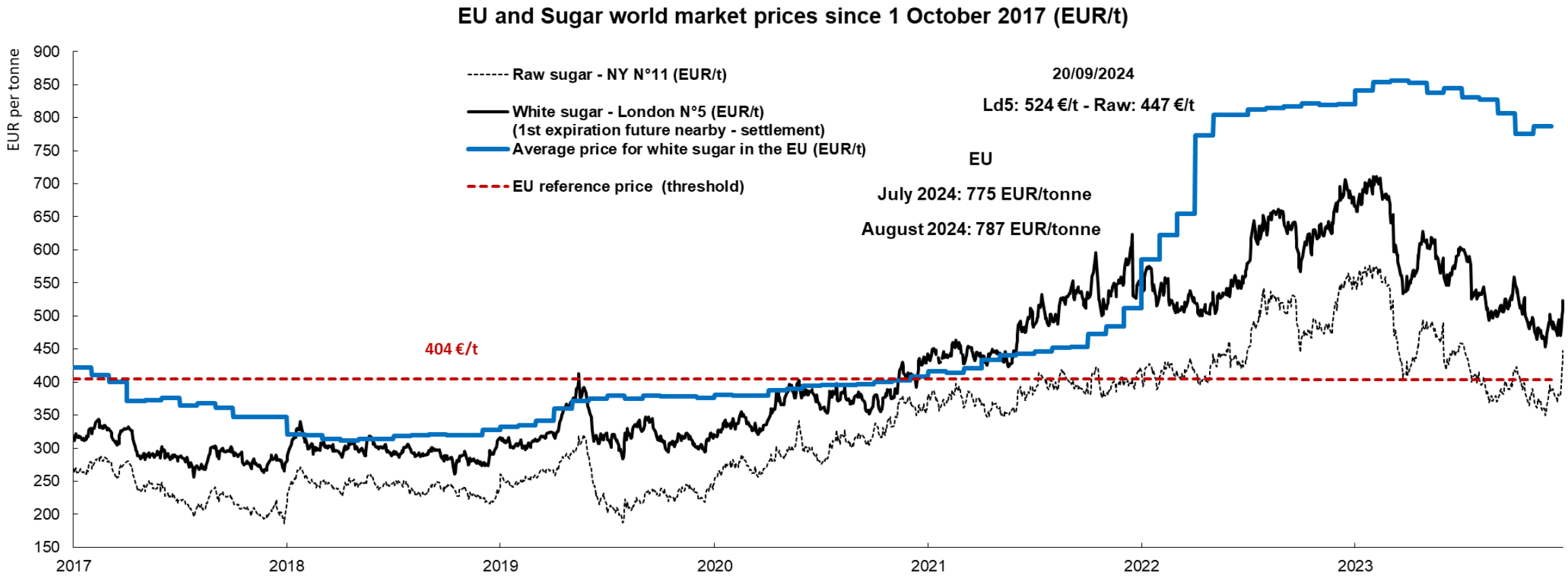
- White sugar hit a contract high of 763.4 $ per tonne on Monday 6 Nov. 23, its highest since 12 Sep. 2011
- Raw sugar peaked at 27.95 cents on Monday 6 Nov. 23., its highest since 15 Sep. 2011
- White premium EUR -35 compared to previous meeting (-29%).

World prices



European Commission

World prices

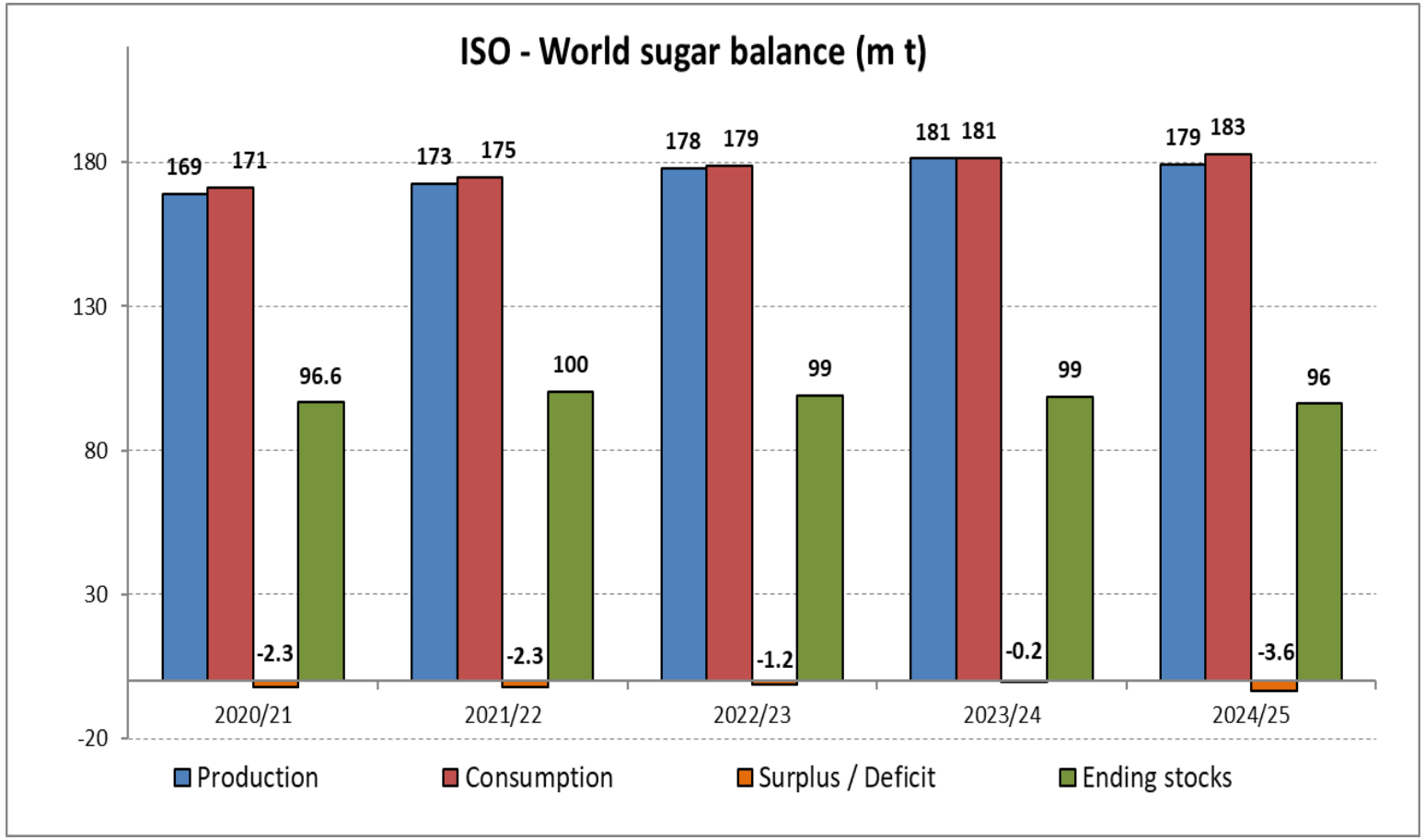


European Commission

World Market News

European Commission

World Market News ISO 08/2024



- Global sugar deficit expected at 3.6 million tonnes in the 2024/25.
- Global sugar deficit of 0.2 million tonnes in the 2022/23 season (deficit of 3 million tonnes in the previous update).

European Commission

World Market News ISO 08/2024

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

	2024/25	2023/24	Change/s in mln tonnes	in %
Production	179.287	181.263	-1.976	-1.09
Consumption	182.867	181.463	1.404	0.77
Surplus/Deficit	-3.580	-0.200		
Import demand	65.537	68.285	-2.748	-4.02
Export availability	64.468	68.562	-4.094	-5.97
End Stocks	96.133	98.644	-2.670	-2.71
Stocks/Consumption ratio in %	52.57	54.36		

Table A1 Main Production Falls and Rises in 2024/25 (October/September)

Falls	Changes from 2023/24 in mln tonnes, tel quel	Rises	Changes from 2023/24 in mln tonnes, tel quel
Thailand	+2.225	Brazil	-3.987
EU	+0.780	India	-2.700
Egypt	+0.400	Russia	-0.530

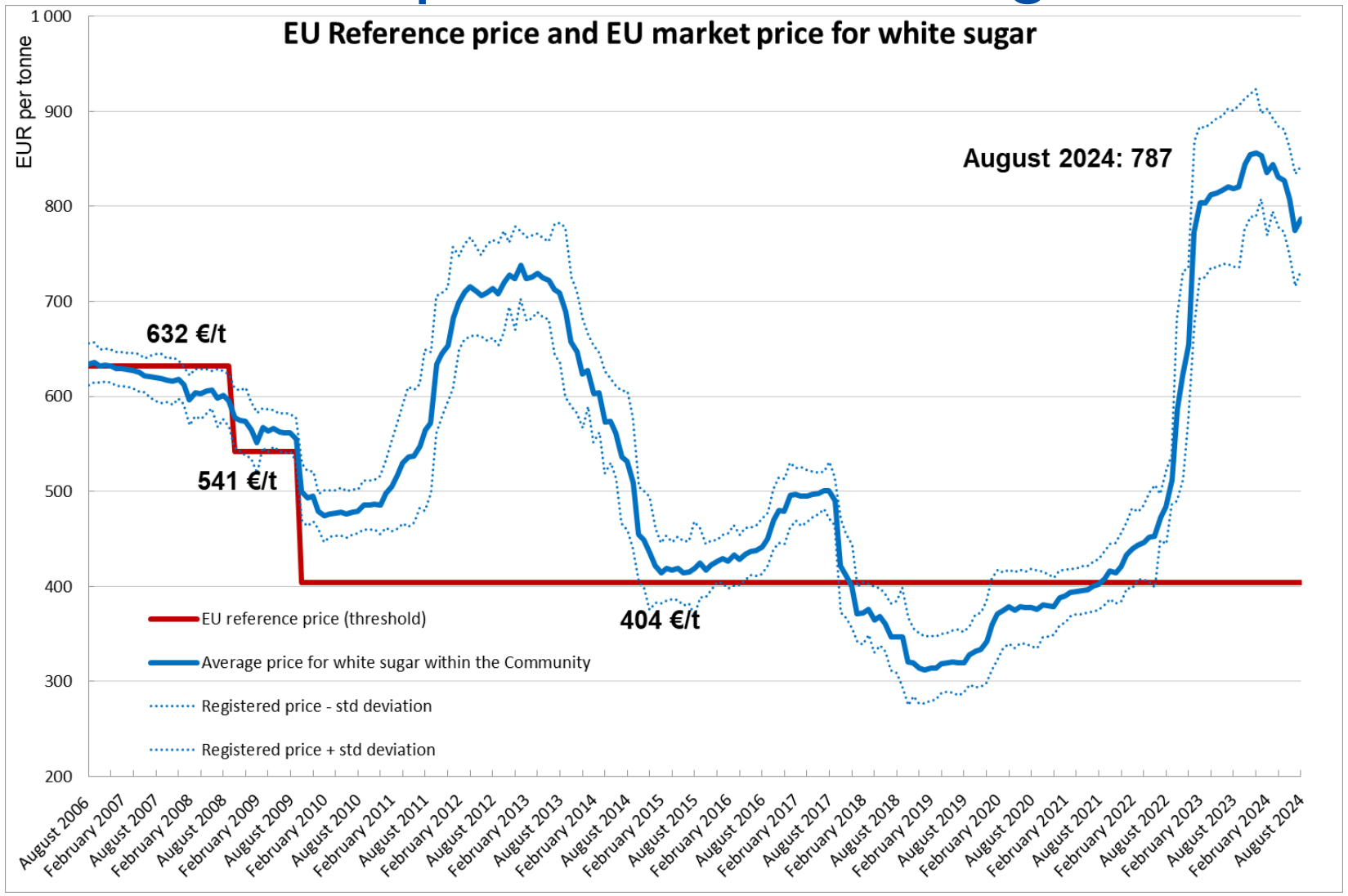
WORLD PRODUCTION IN 2024/25 – 179.222 mln tonnes
WORLD PRODUCTION IN 2023/2 – 181.292 mln tonnes

Sugar
Price reporting

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

27 September 2024

EU market price for white sugar

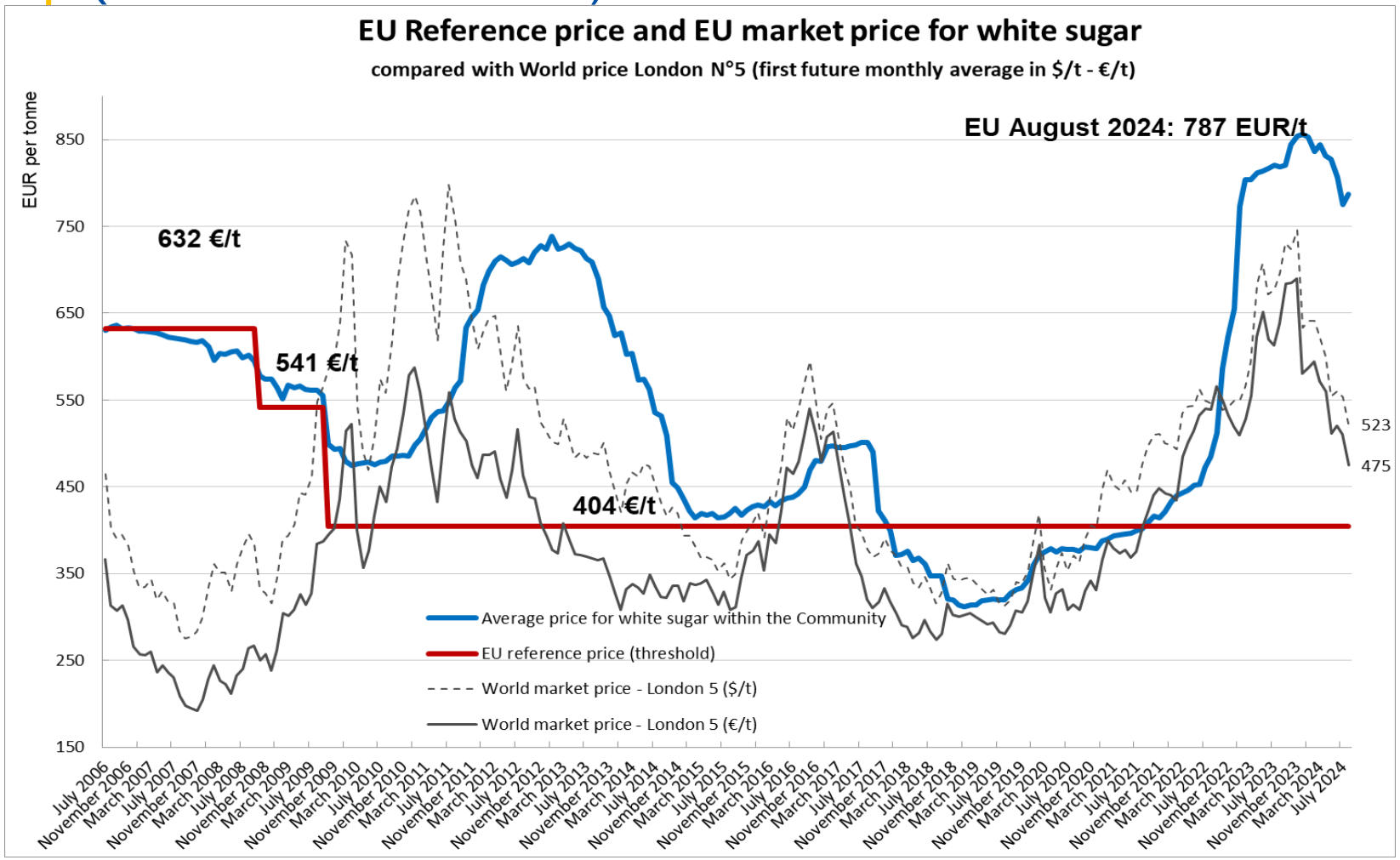


- Increased by EUR 12 per tonne compared to July 2024.

Source: MS notifications

European Commission

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



London N°5 (Aug.2024):

- - EUR 35 per tonne compared to previous month (-6.9%).
- - EUR 163 per tonne compared to Aug. 2023(-26%)

Source: Reuters, MS notifications

European Commission

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

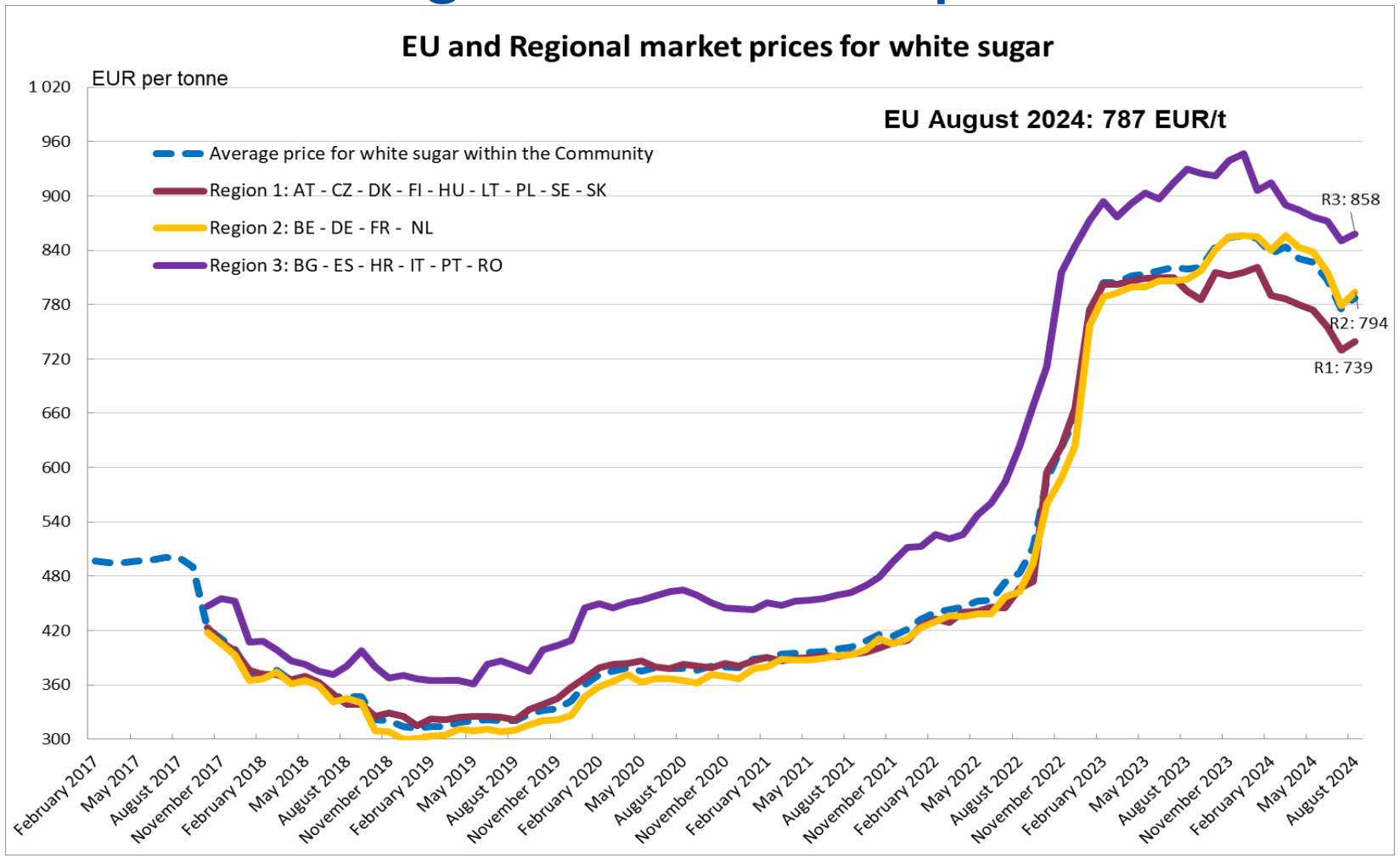
in €/t	EU		Region 1	Region 2	Region 3
	average (1)	std dev (2)	average (1)	average (1)	average (1)
August 2023	**819**	82	795	808	930
September 2023	**821**	85	785	817	925
October 2023	**844**	69	816	841	922
November 2023	**854**	65	812	855	939
December 2023	**856**	67	816	856	947
January 2024	**853**	45	821	855	906
February 2024	**836**	67	790	840	915
March 2024	**844**	49	786	856	890
April 2024	**831**	53	780	843	884
May 2024	**827**	54	774	838	877
June 2024	**807**	56	755	816	872
July 2024	**775**	59	730	779	850
August 2024	**787**	55	739	794	858

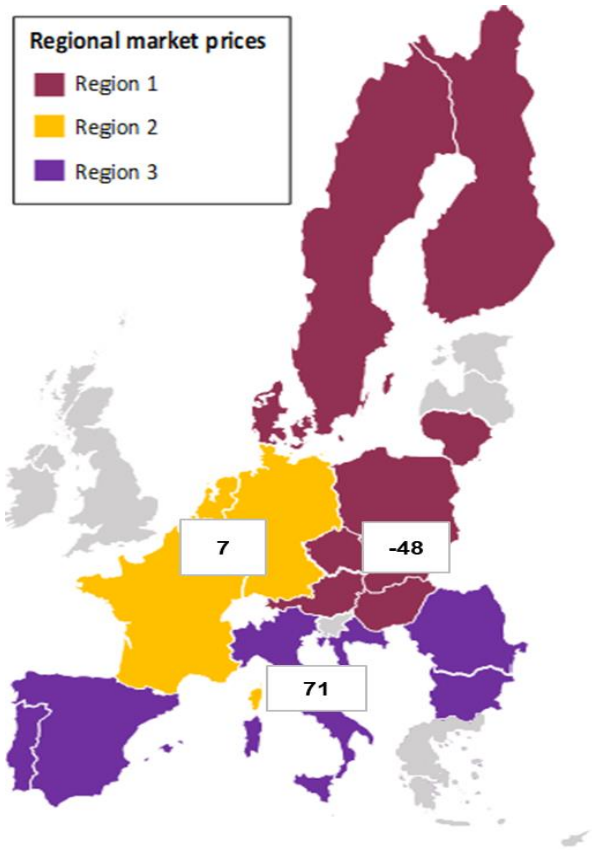
- -32 EUR/tonne compared to previous year

Source: MS notifications

European Commission

EU and Regional market prices for white sugar



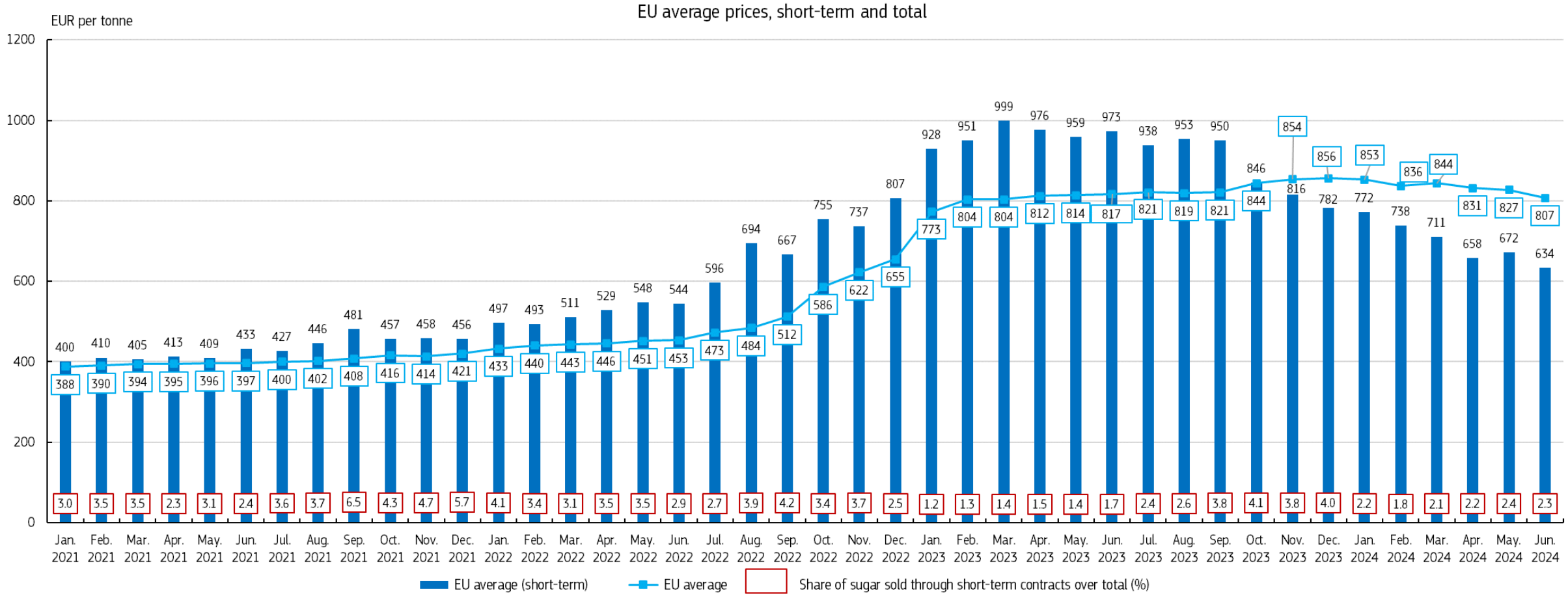


Differences between EU average price and regional average prices

Source: MS notifications

European Commission

EU short-term prices



Legal basis: Commission Implementing Regulation (EU) 2017/1185 ANNEX II, point 3a

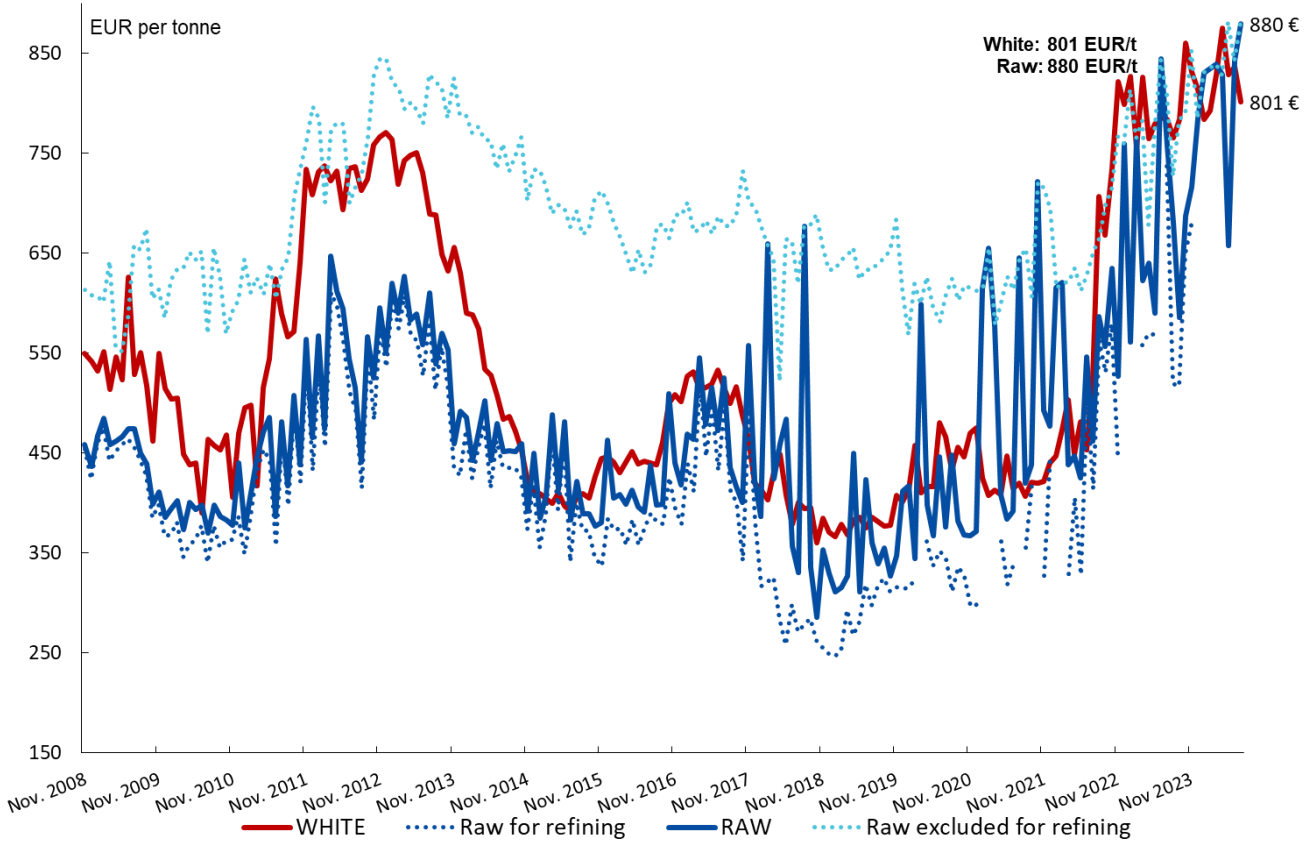
Source: MS notifications

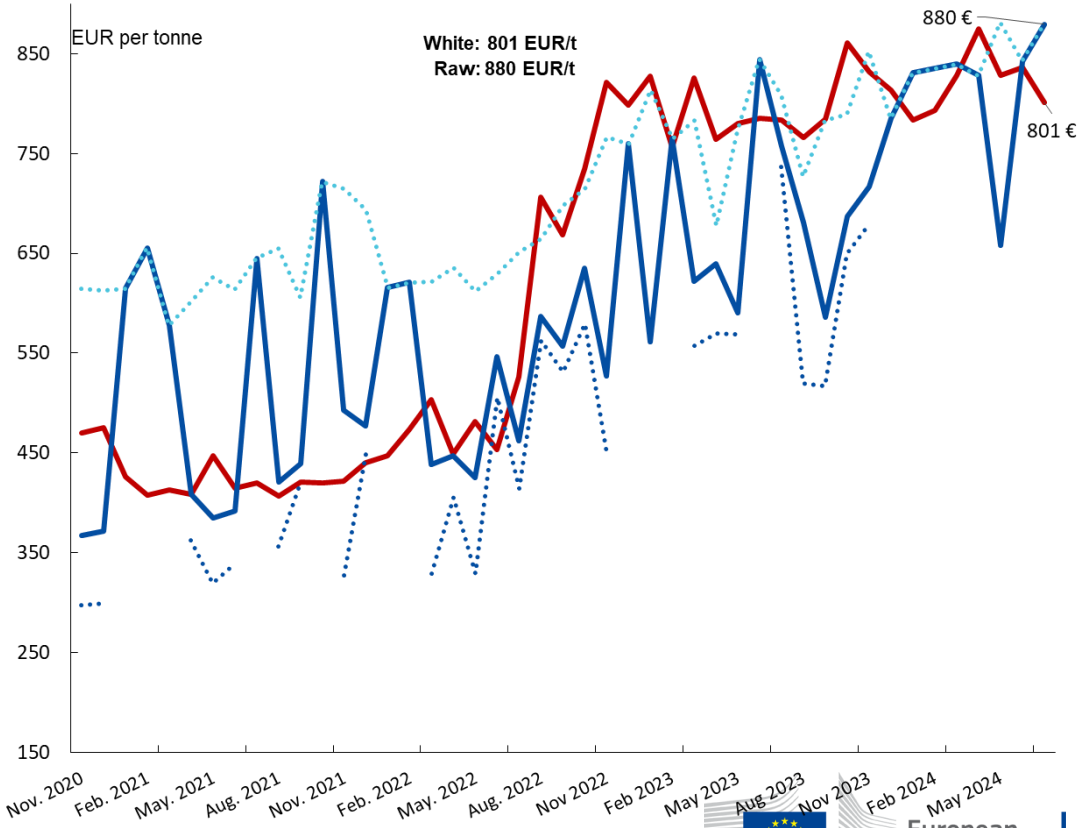
European Commission

EPA / EBA average import value

Date	Raw for refining		Raw excluded for refining	
	(EUR/tonne)	tonnes	(EUR/tonne)	tonnes
Mar 2024	- €	0	840 €	7,179
Apr 2024	- €	0	828 €	9,585
May 2024	552 €	31,909	882 €	15,080
June 2024	- €	0	842 €	8,931
July 2024	- €	0	880 €	9,456

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





Source: COMEXT

European Commission

Sugar Beet Price

European Commission

Average price for sugar beet

Average price for sugar beet :

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

Reference period: 1/10/2022 to 30/09/2023

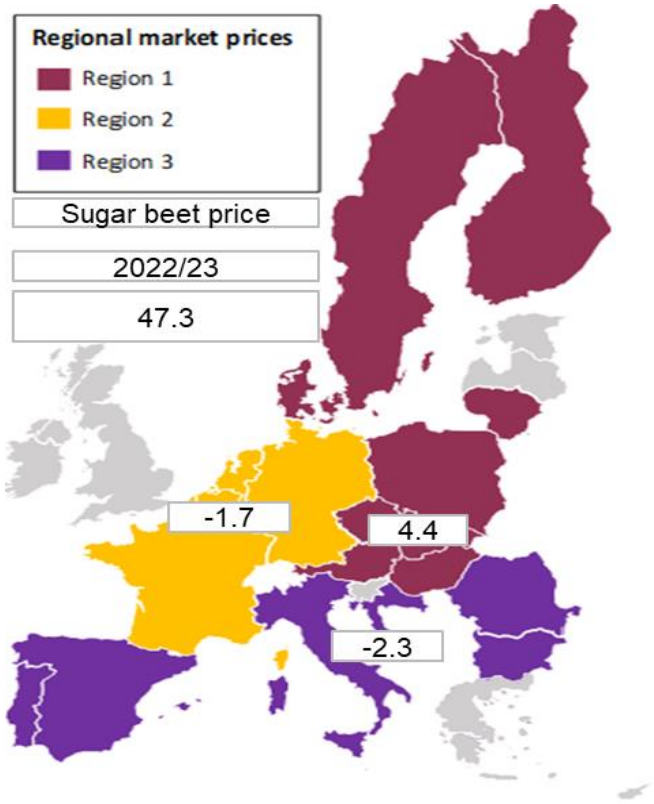
EU weighted average price: EUR 47.6/t (EUR +18.7/t or +65% compared to 2021/22)

Region 1: EUR 51.7/t (EUR +22.3/t +76%) (AT – CZ – DK – FI – HU – LT – PL – SE – SK)

Region 2: EUR 46.0/t (EUR +17.3/t +60%) (BE – DE – FR – NL)

Region 3: EUR 45.0/t (EUR +16.4/t +57%) (ES – HR – IT – RO)

REVISION



Differences between EU average price and regional average prices

Source: MS notifications

European Commission

Average price for sugar beet

METHODOLOGY
FOR THE ESTABLISHMENT OF SUGAR BEET PRICES

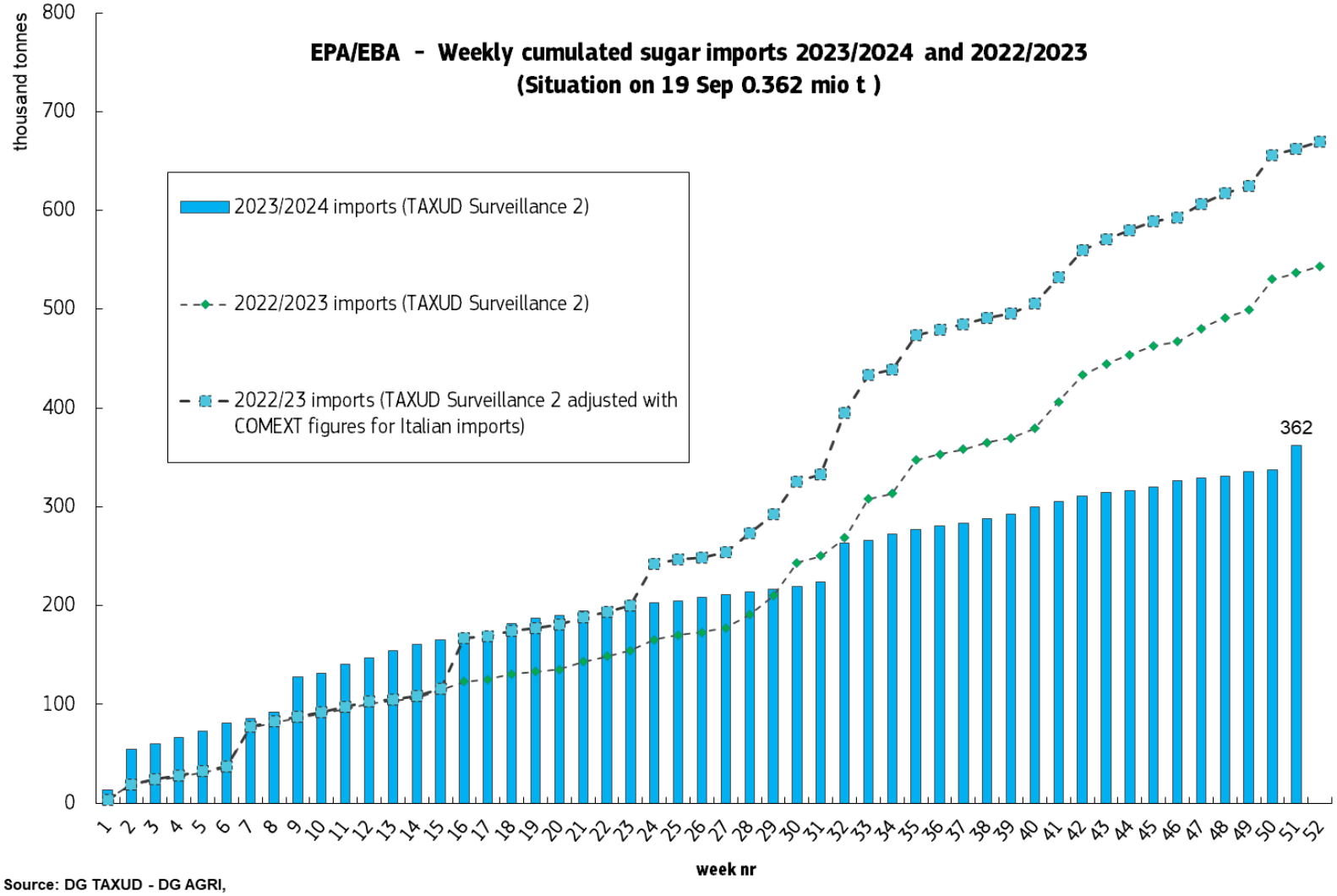
- The price shall be notified as follows:
  - one weighted average price per marketing year;
  - in national currency, per tonne;
  - taking account of all of the quantities purchased by sugar beet processors from beet growers in respect of the marketing year for which the price is notified;
  - converted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

Sugar
Trade statistics

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

27 September 2024

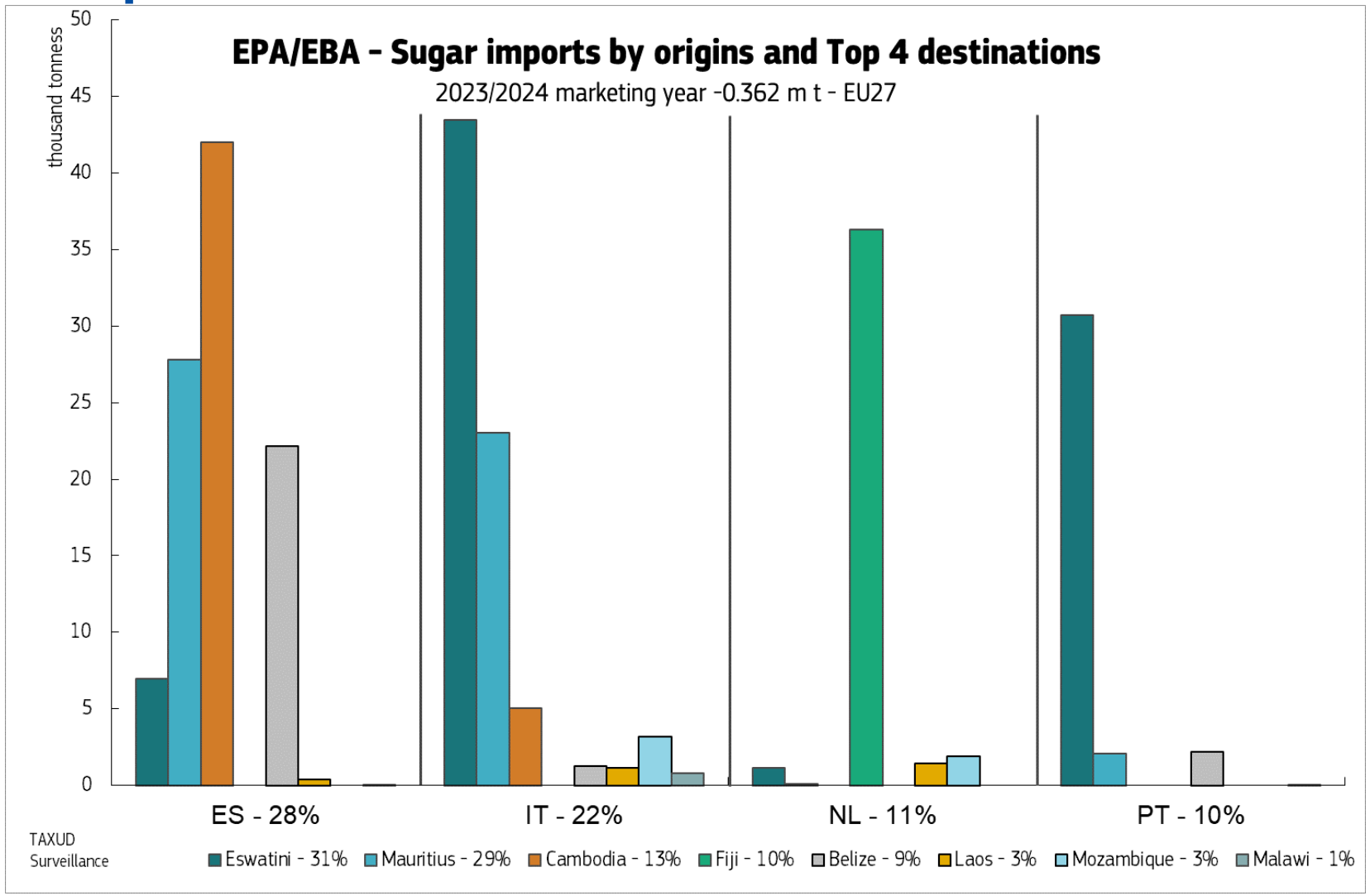
Imports EPA / EBA in 2023/2024



TAXUD Surveillance data might be provisional from week 44

European Commission

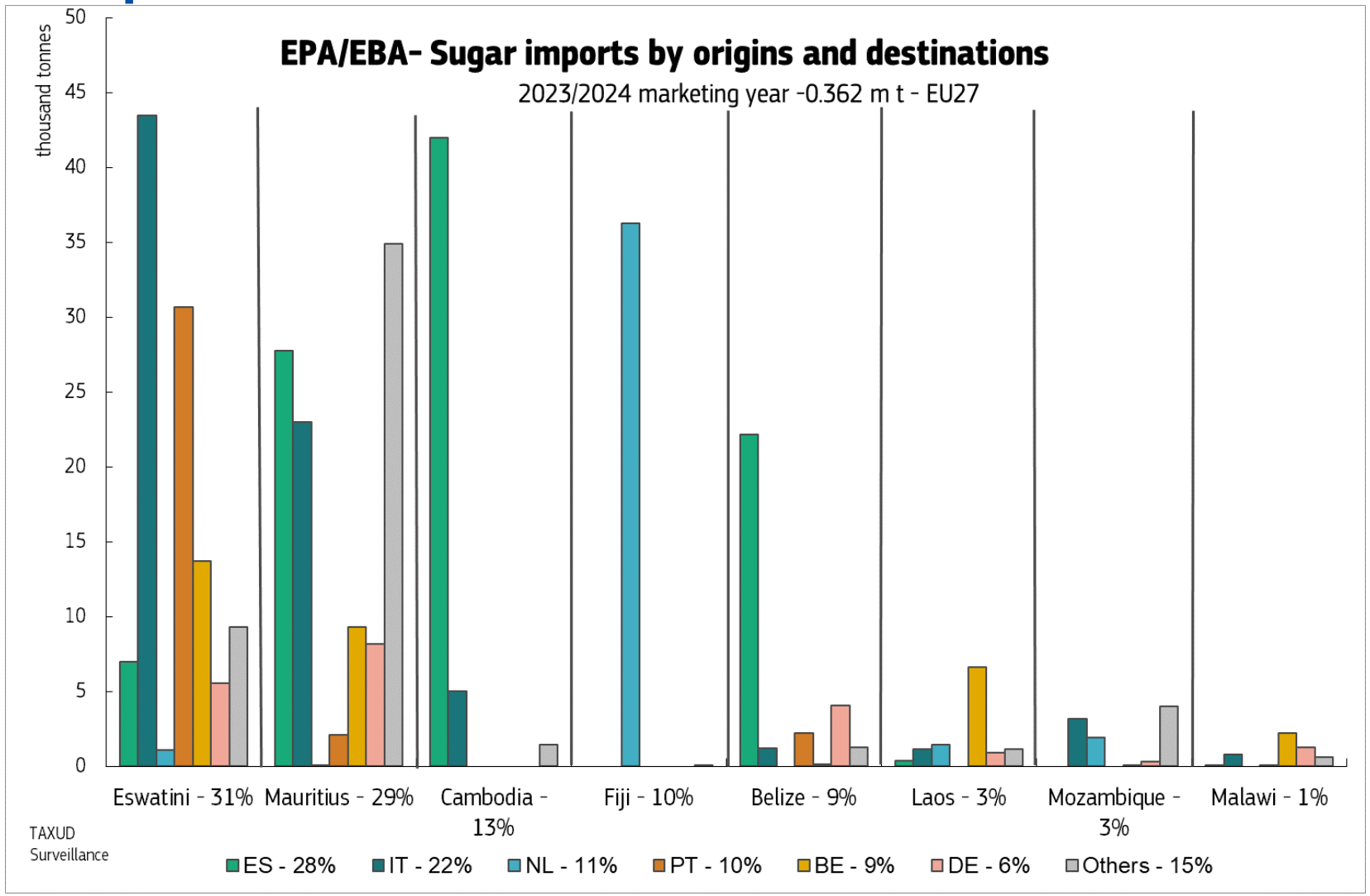
Imports EPA / EBA in 2023/2024



TAXUD Surveillance data might be provisional from week 44

European Commission

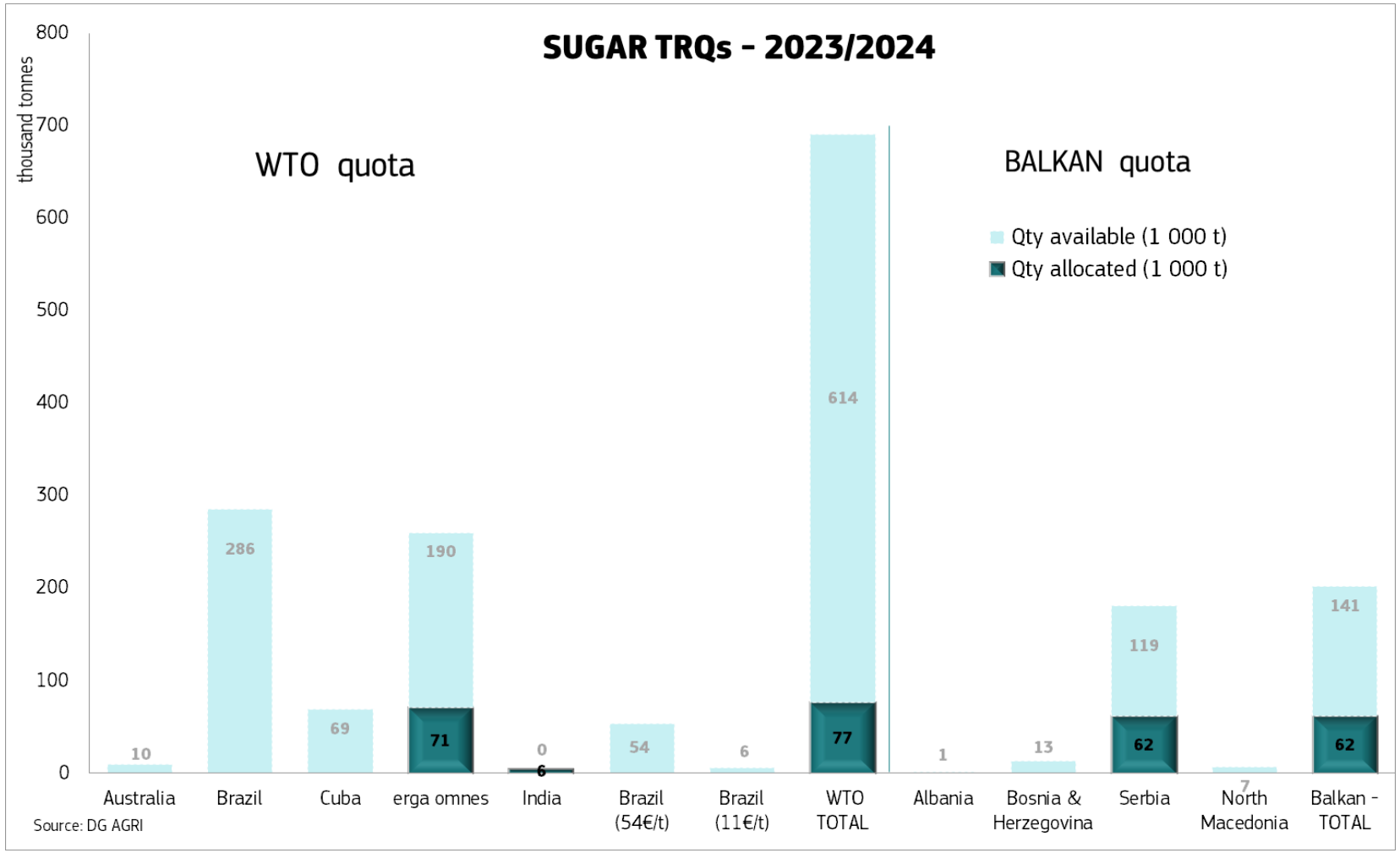
Imports EPA / EBA in 2023/2024



TAXUD Surveillance data might be provisional from week 44

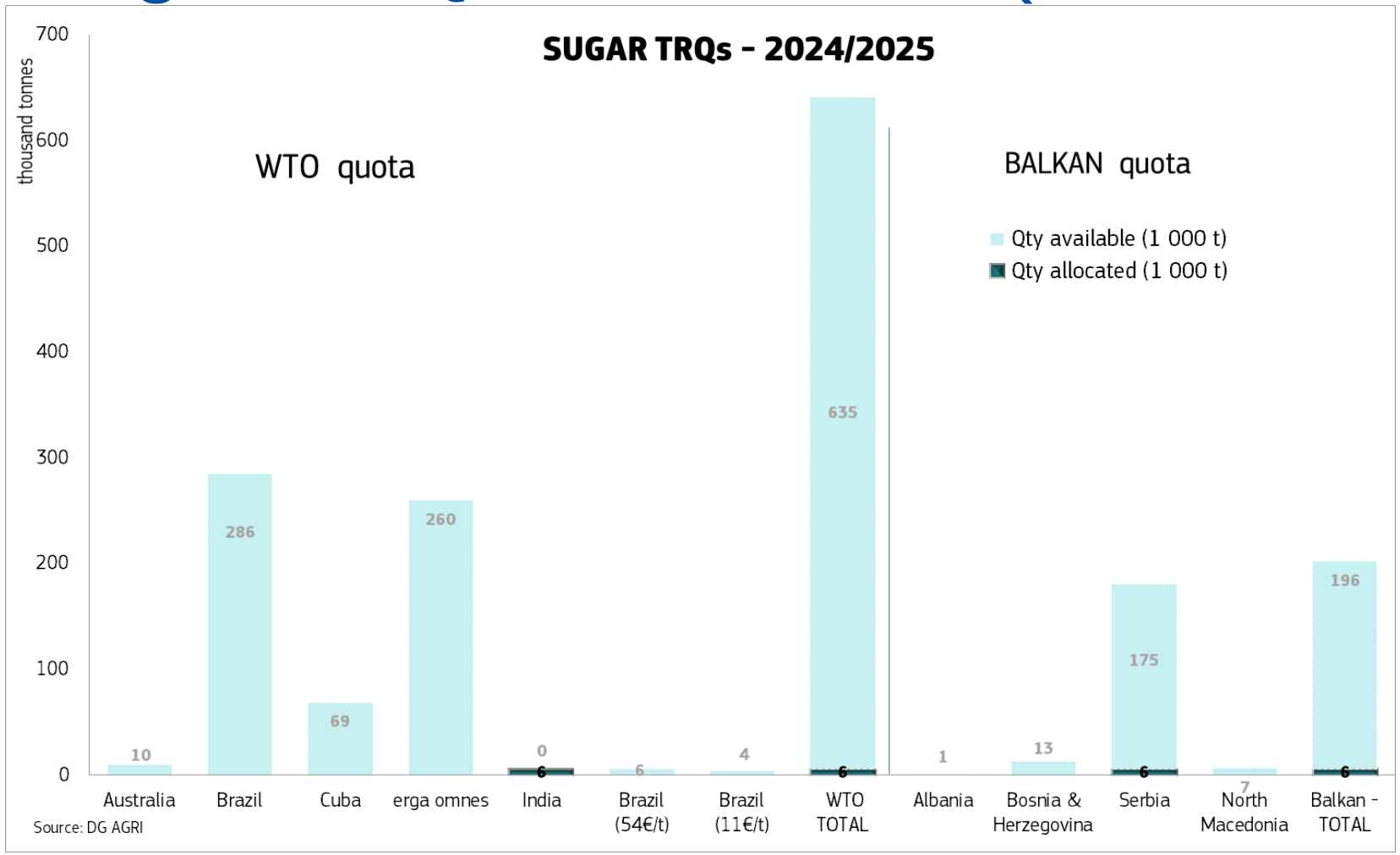
European Commission

Sugar TRQs 2023-2024 (26/08/2024)



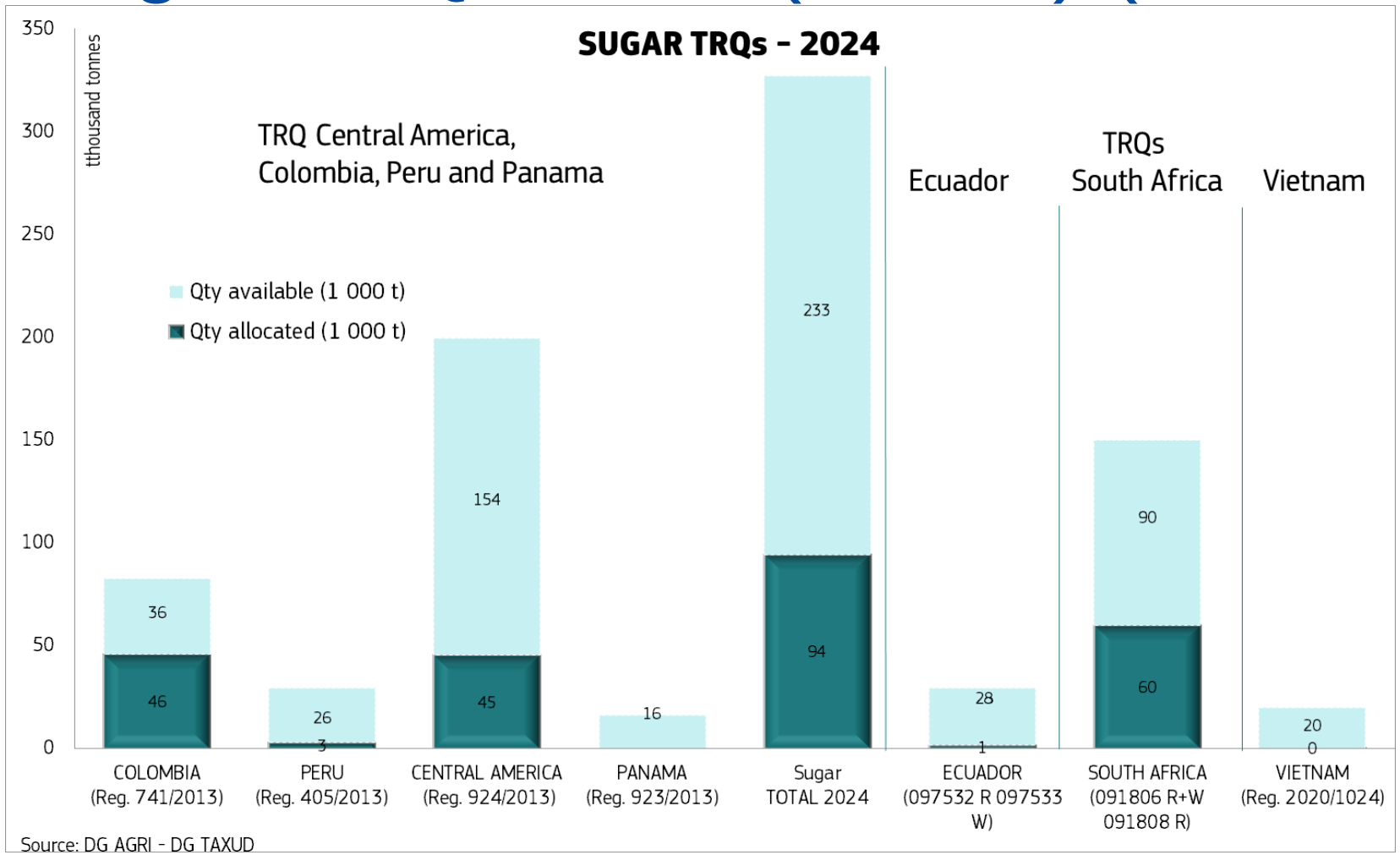
European Commission

Sugar TRQs 2024-2025 (26/09/2024)



European Commission

Sugar TRQs 2024 (EU 27) (26/09/2024)



European Commission

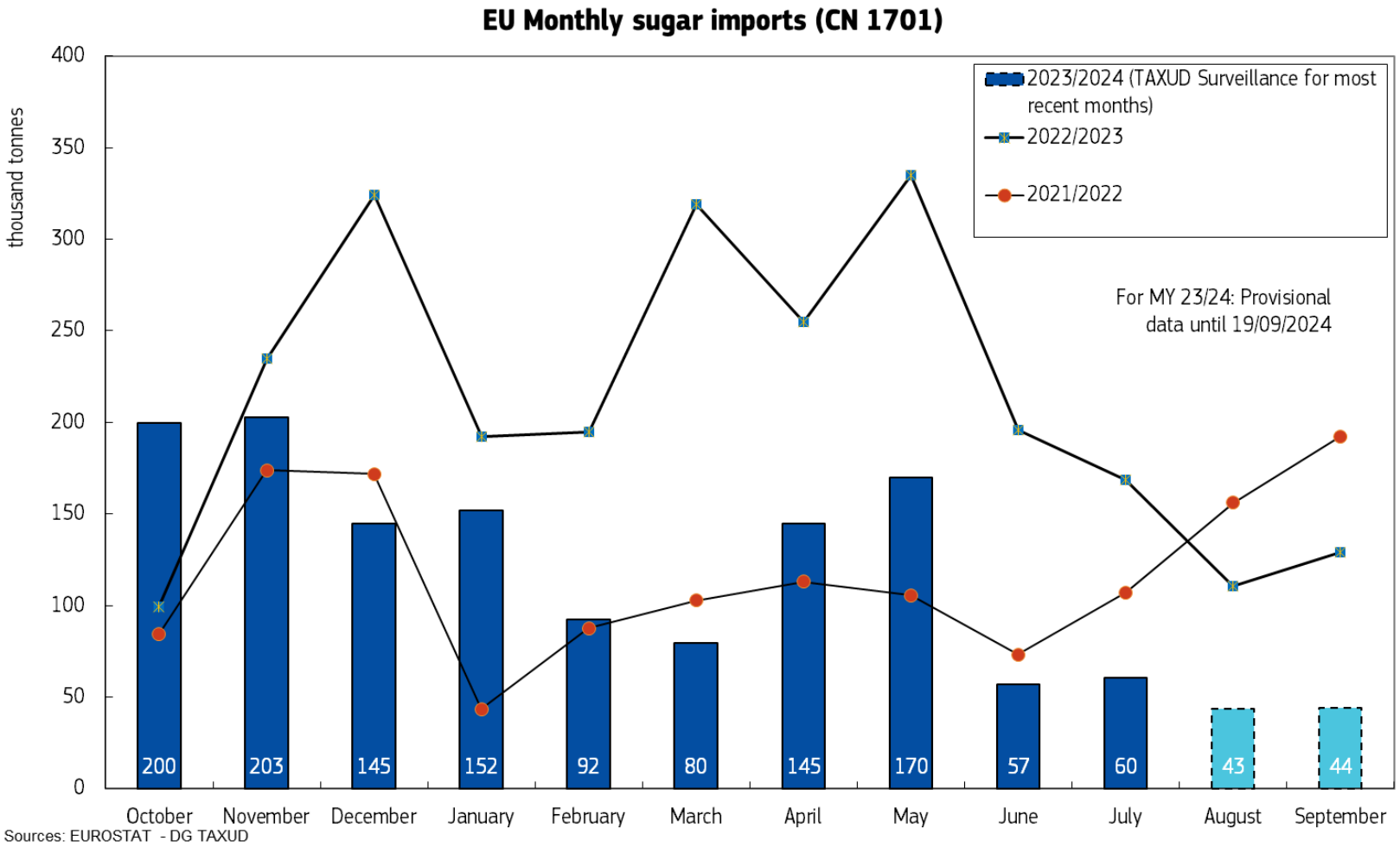
EU Total Sugar Trade Flows

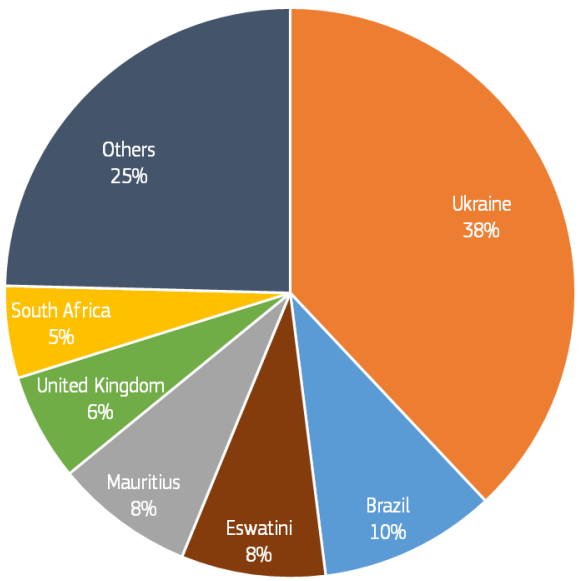
European Commission

EU Sugar Imports

European Commission

EU Total imports





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

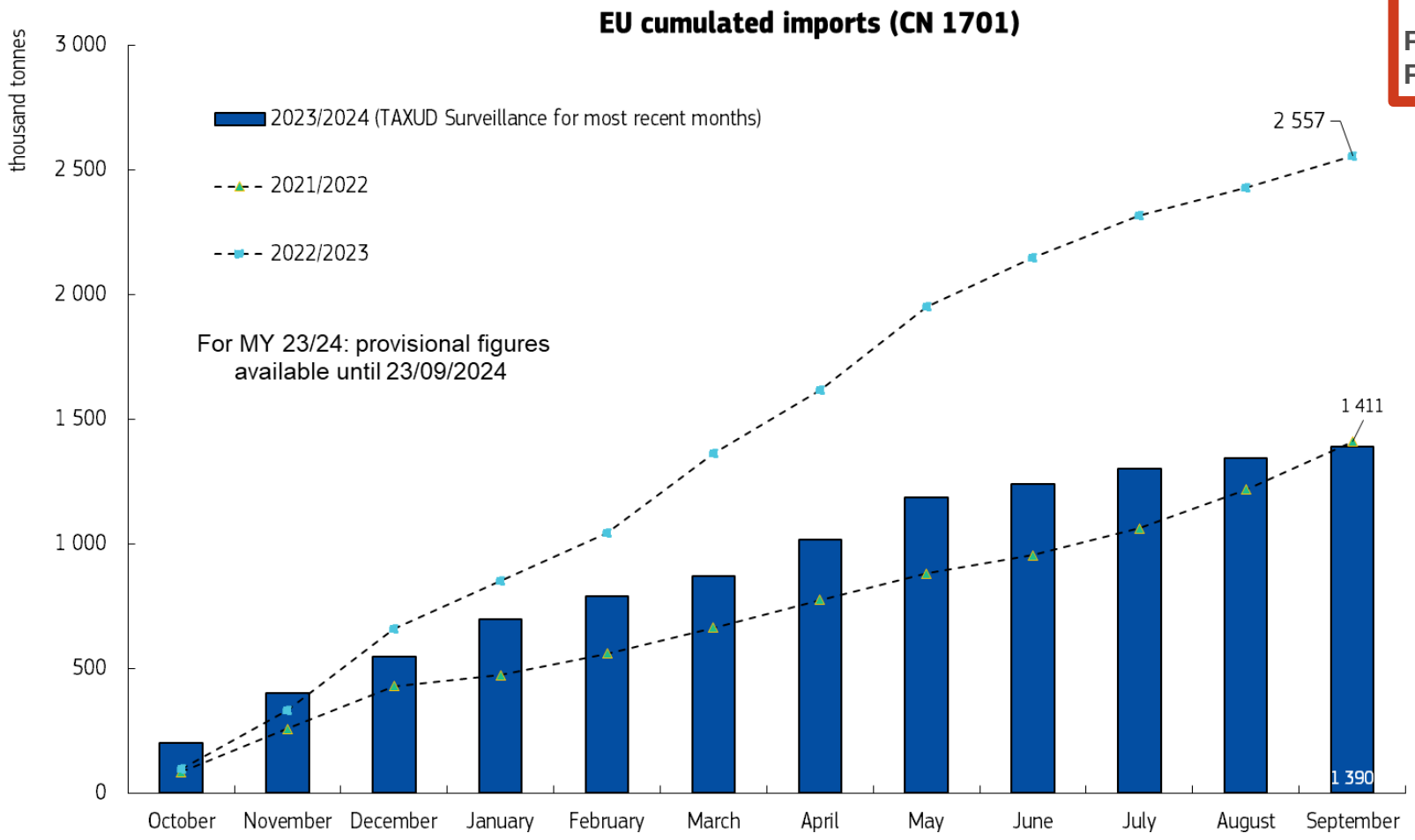
TAXUD Surveillance data (provisional) for August and September. UK figures might be revised for July 2024.

European Commission

EU Total imports

Downward revisions were applied to imports of sugar as such in 2021/22 and 2022/23.
The revision of imports was due to a change in the trade regime (from Normal to Inward processing).

From 1.53 to 1.41 million tonnes in 2021/22
From 2.62 to 2.56 million tonnes in 2022/23

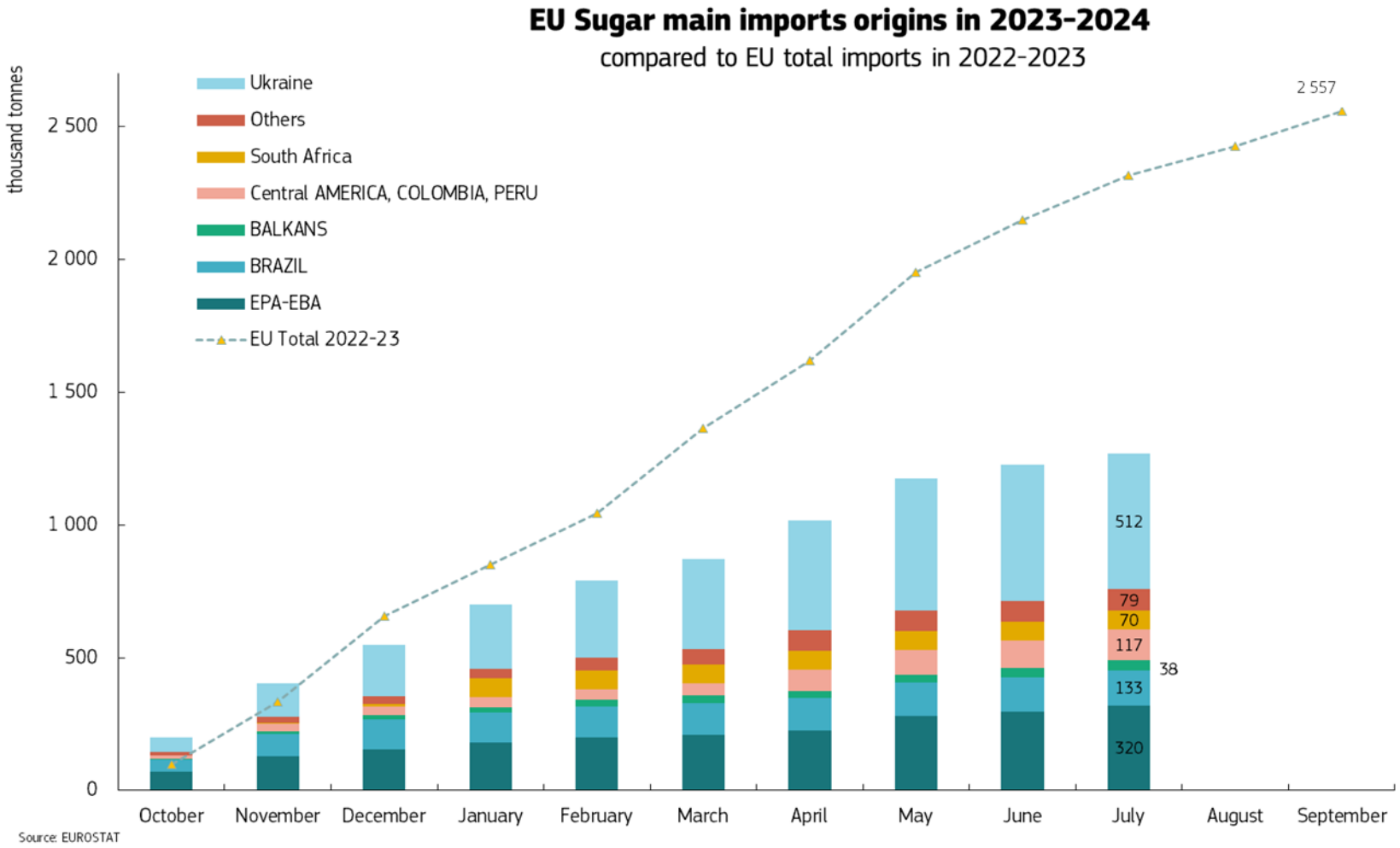


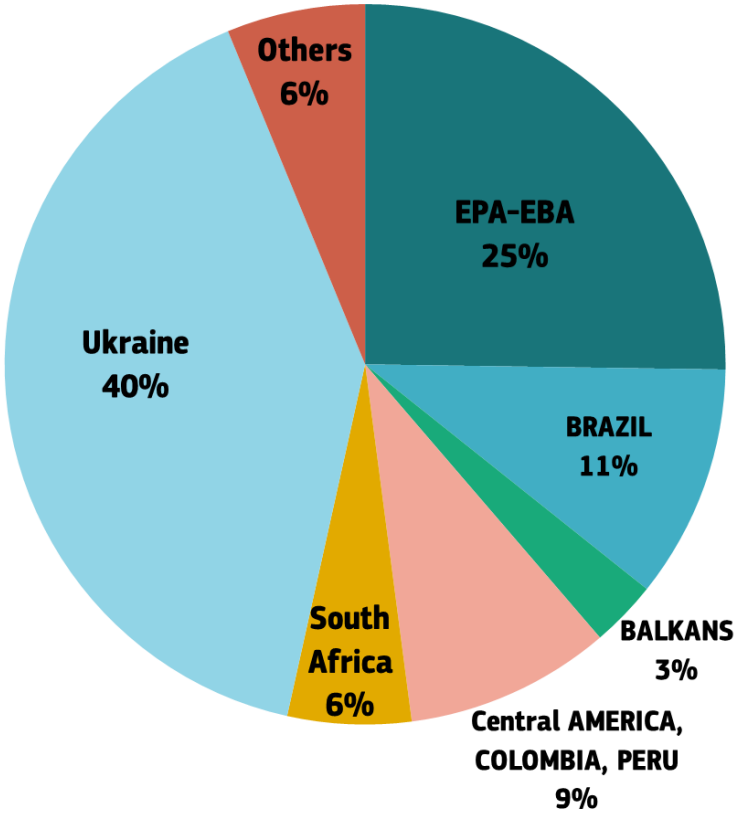
Source: EUROSTAT, Taxud

TAXUD Surveillance data (provisional) for August and September. UK figures might be revised for July 2024.

European Commission

EU Total imports





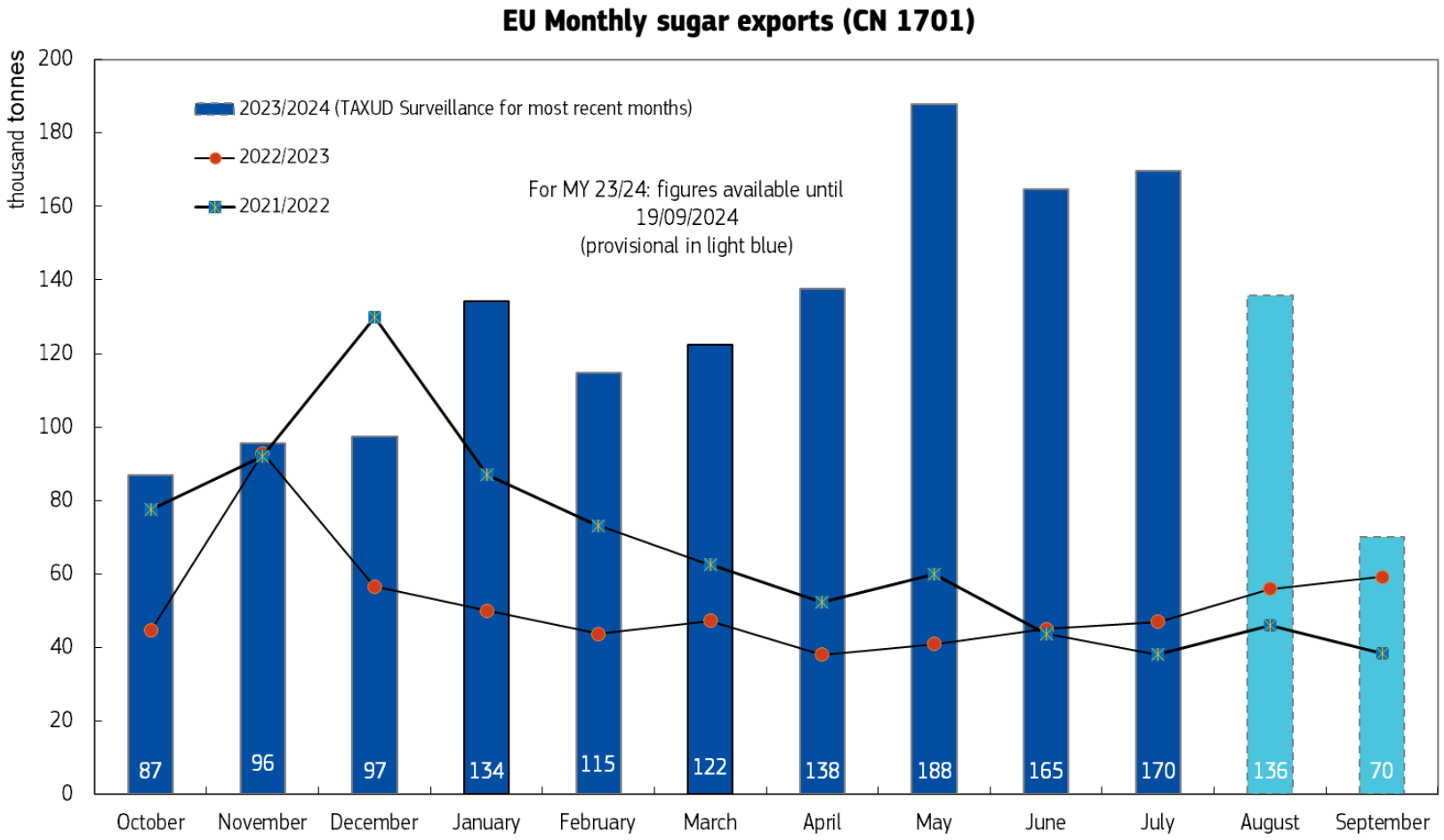
UK figures might be revised for July 2024

European Commission

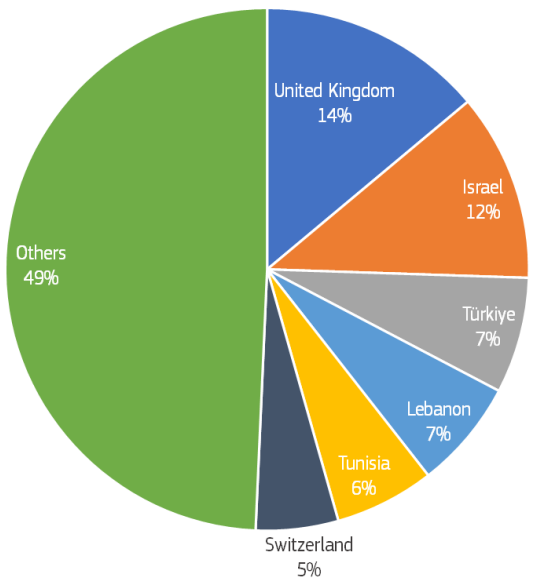
EU Sugar Exports

European Commission

EU Total exports



Source: EUROSTAT - DG TAXUD

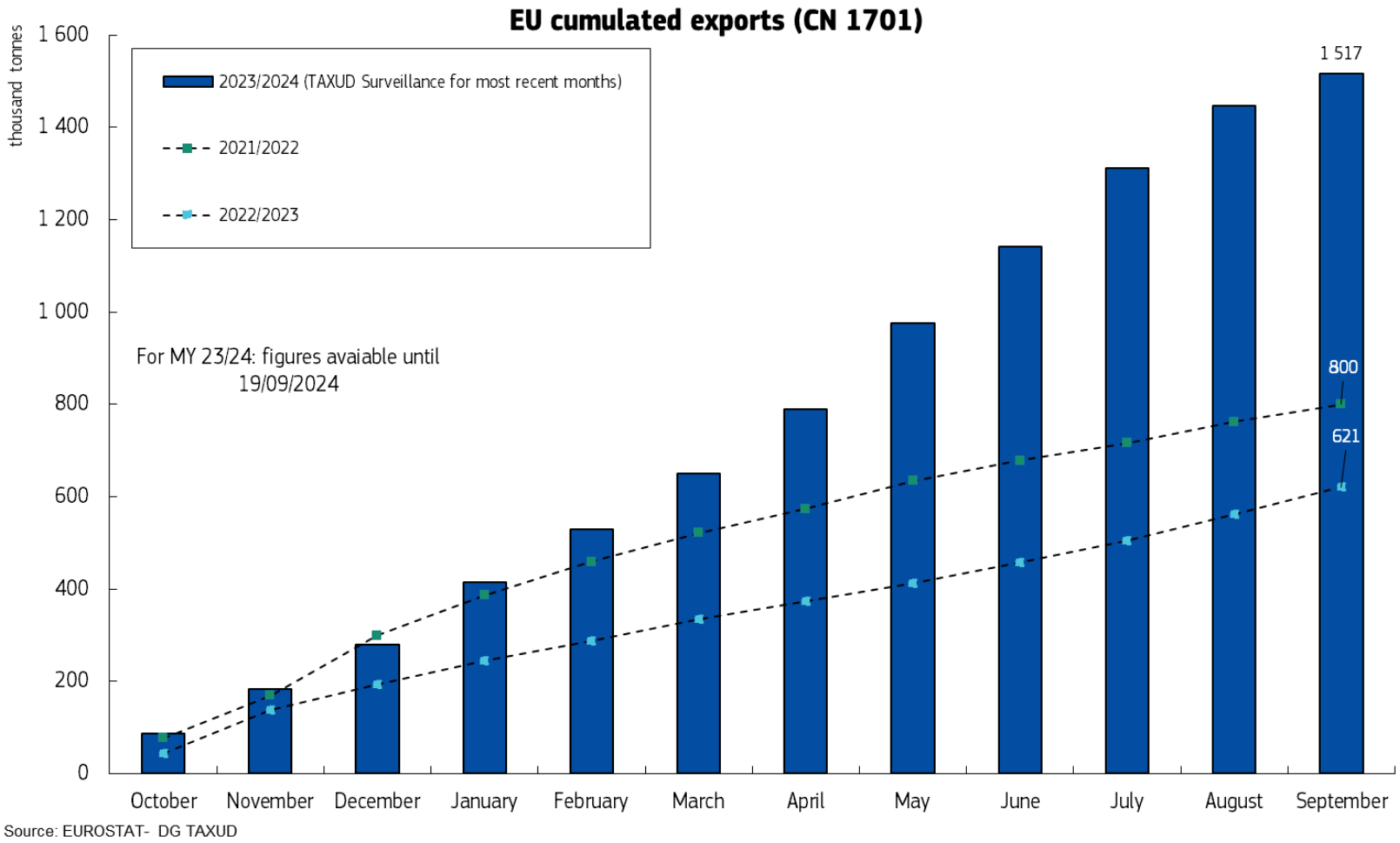


EU exports by main destination in Marketing Year 2023/24 (Oct.-Aug.) (COMEXT and TAXUD)

TAXUD Surveillance data (provisional) for August and September. UK figures might be revised for July 2024.

European Commission

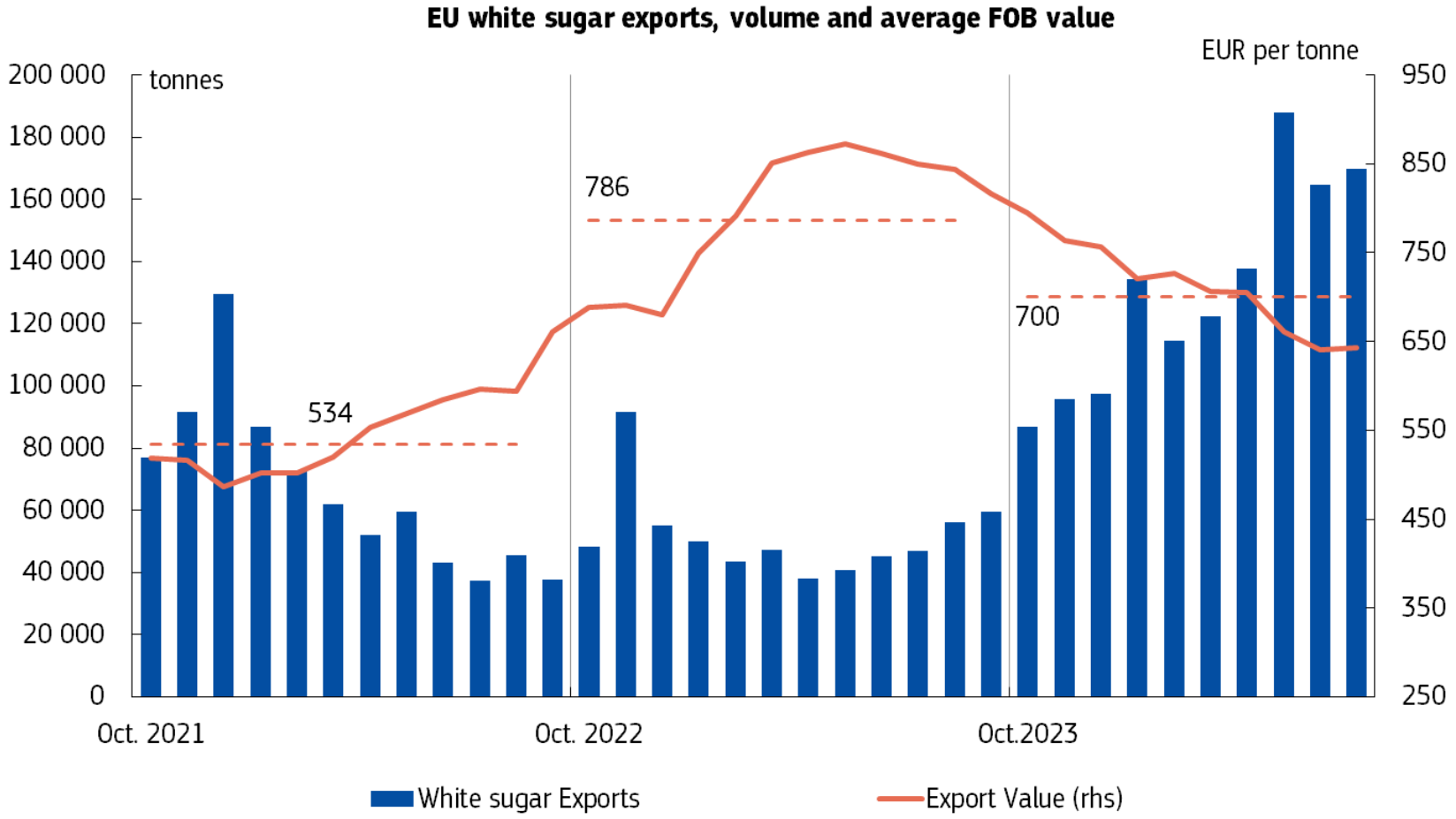
EU Total exports



TAXUD Surveillance data (provisional) for August and September. UK figures might be revised for July 2024.

European Commission

EU White sugar exports



Source: EUROSTAT.

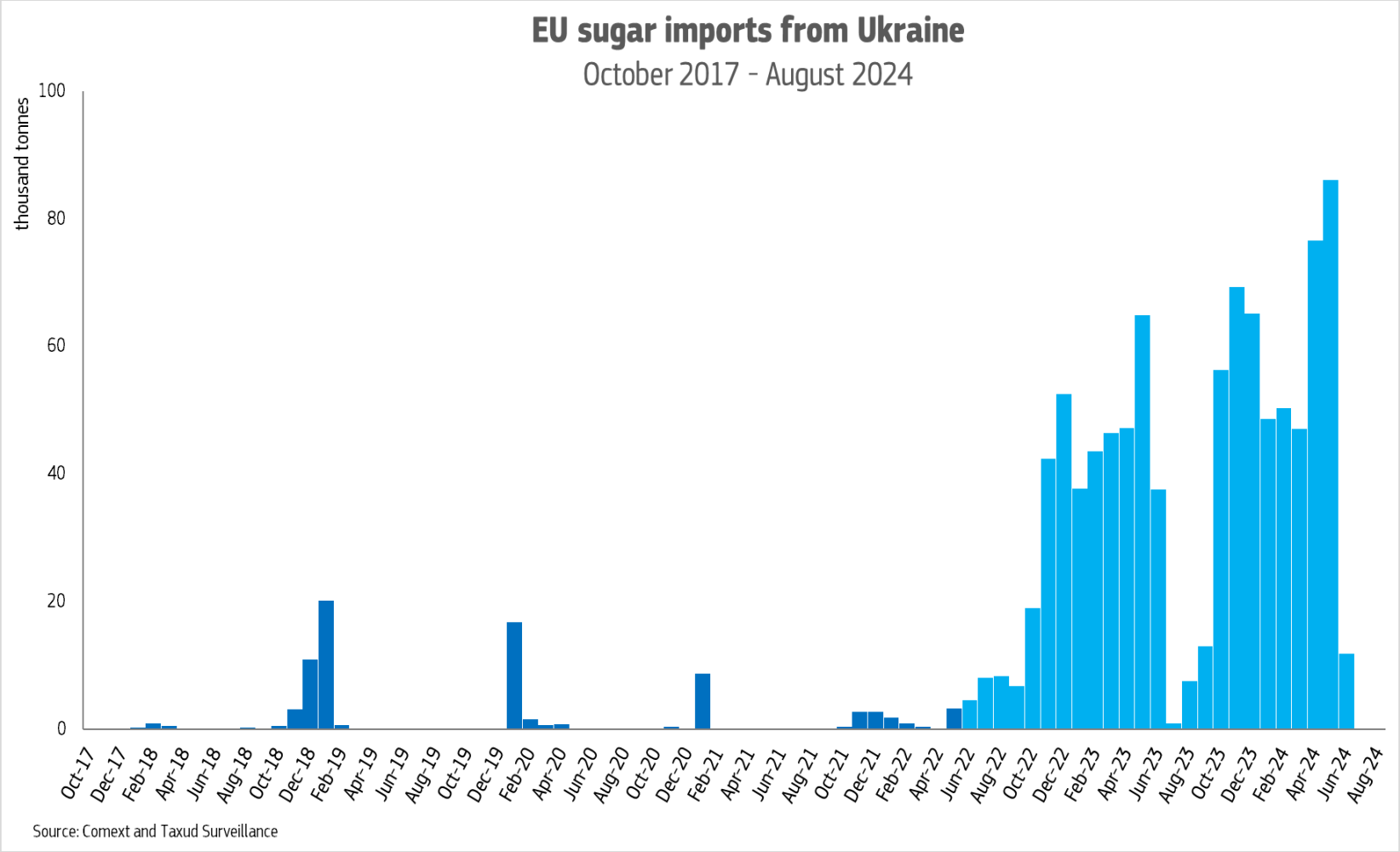
Figures might be revised for July 2024.

European Commission

Focus on Ukraine

European Commission

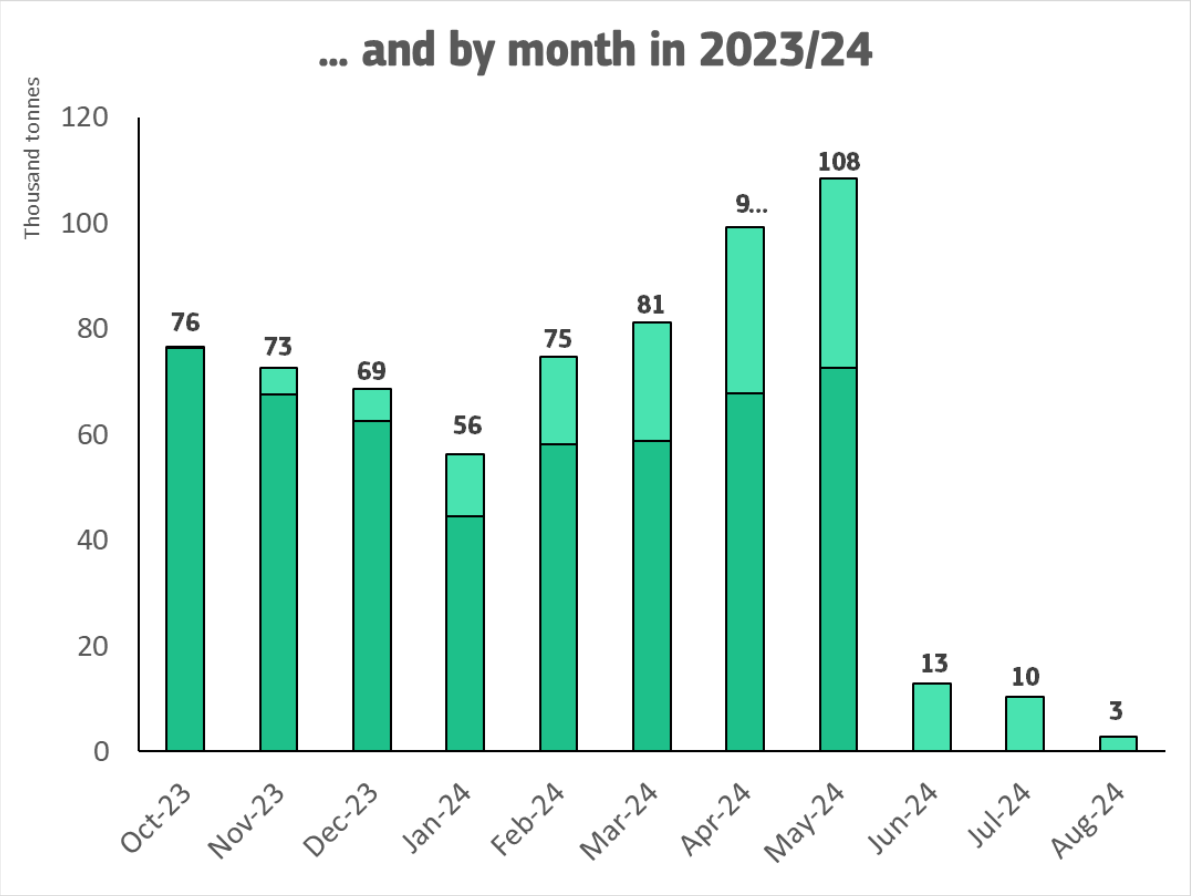
EU imports from Ukraine (1701)



Imports for August 2024 from TAXUD Surveillance at zero. 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.
Zero quota for UA sugar exports to the EU, according to the Resolution of the Cabinet of Ministers of Ukraine of 30 May 2024, in force as from 1 June 2024.
As of 2nd July 2024 the tariff rate quotas from the Deep and Comprehensive Free Trade Area (DCFTA) are reintroduced for EU imports of sugar from Ukraine.

European Commission

Ukrainian sugar exports (CN 1701)



Zero quota for UA sugar exports to the EU, according to the Resolution of the Cabinet of Ministers of Ukraine of 30 May 2024, implemented as from 1 June 2024.
UA exports to the EU at zero in June and 10 days of July (figures for July not counted in the 650 000 tonnes which refer to Oct-Jun).
Marketing year: October- September.

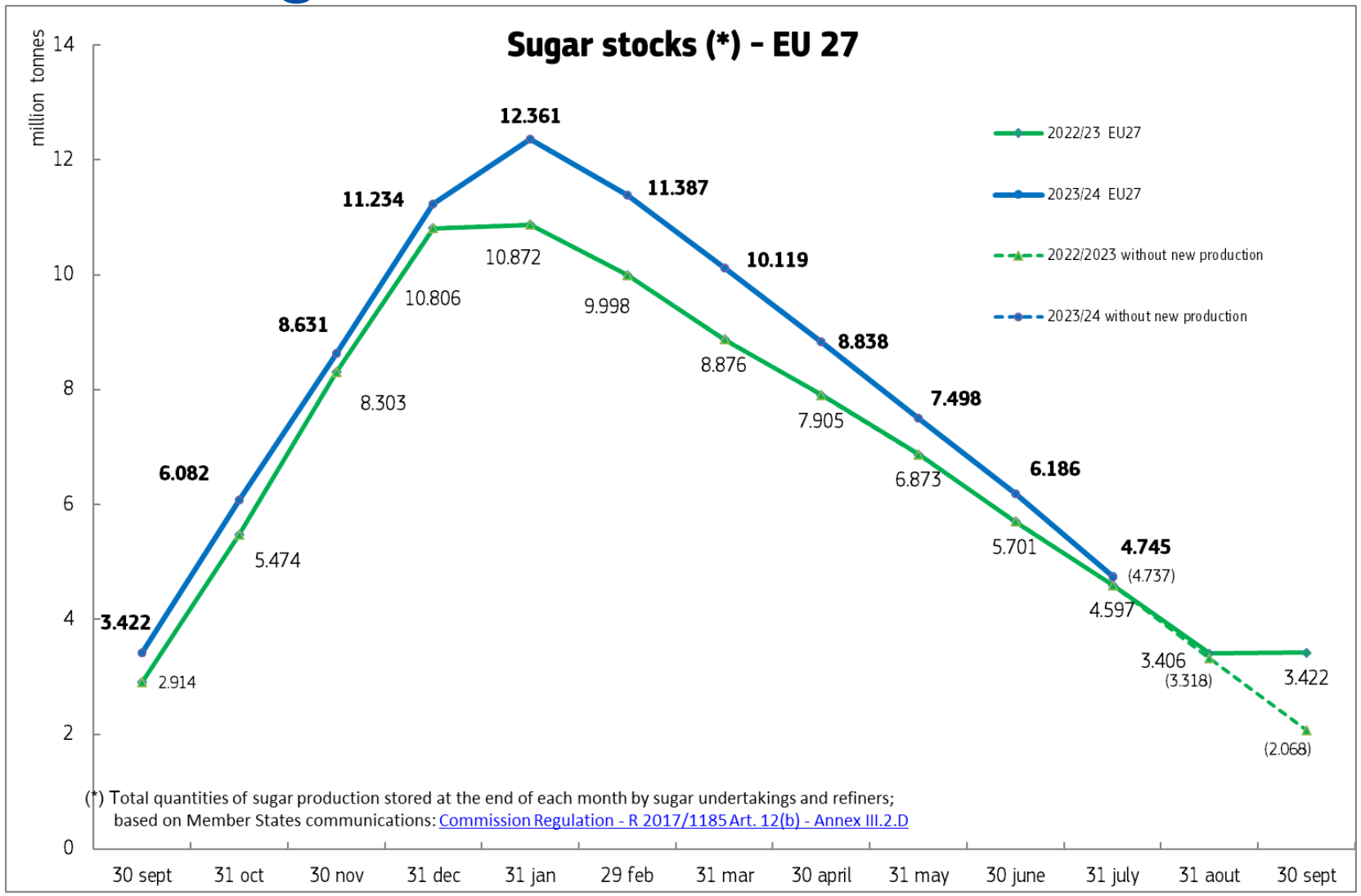
Source: GTA, ITC and Ukrainian customs.

European Commission

EU Sugar stocks

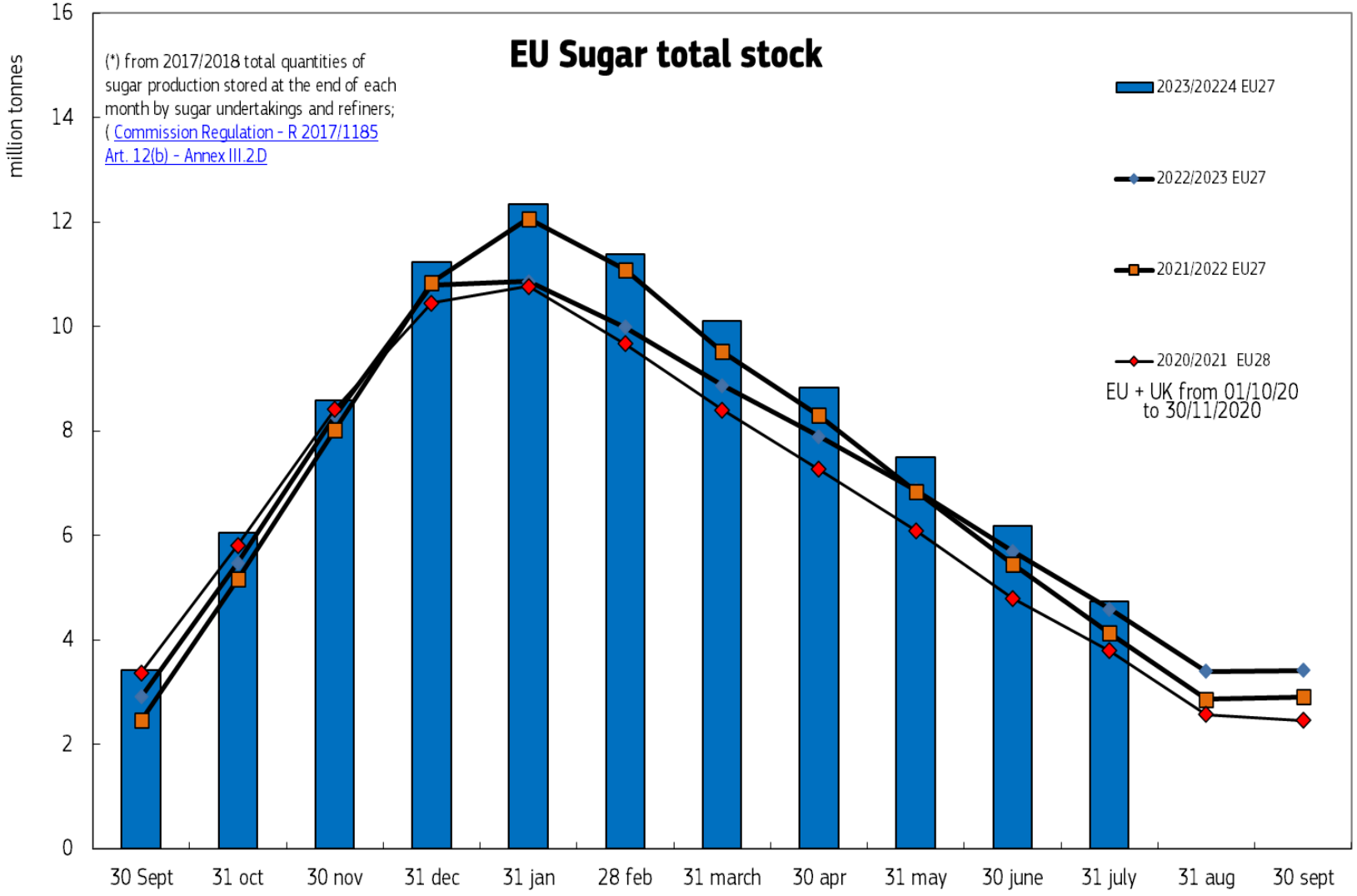
European Commission

EU Sugar stocks



European Commission

EU Sugar stocks

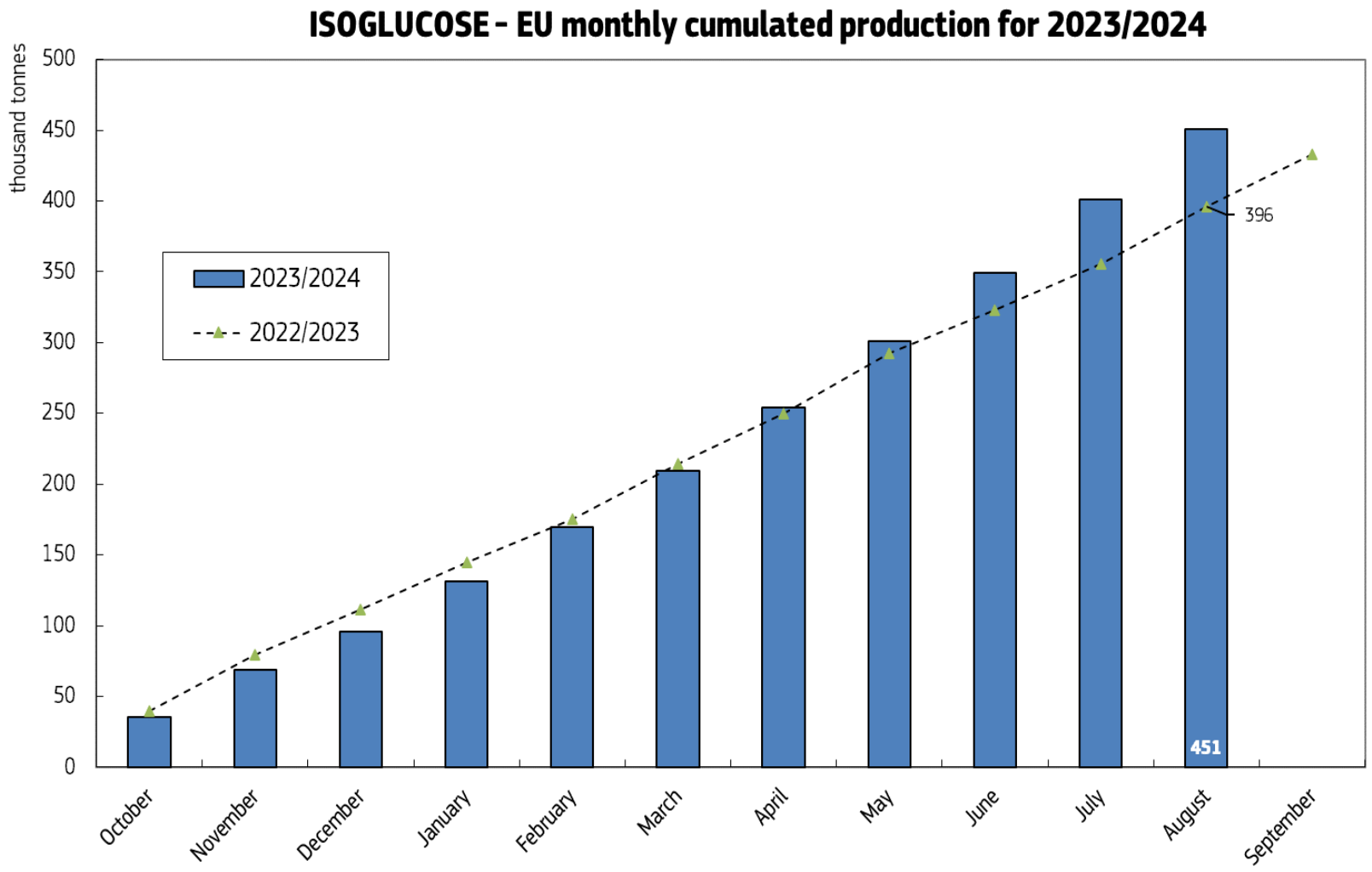


European Commission

EU Isoglucose

European Commission

EU Isoglucose production



Source: DG AGRI.

European Commission

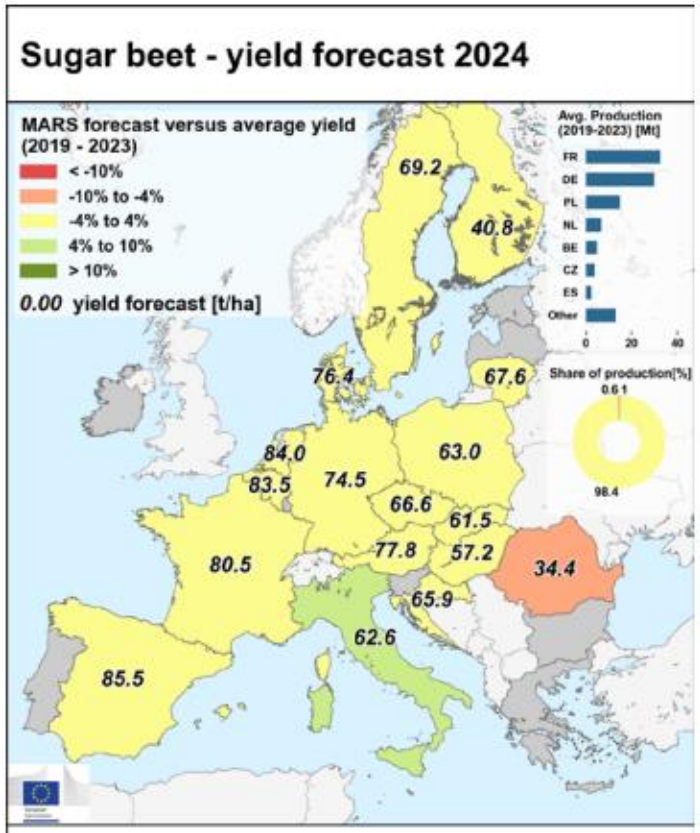
Balance sheet

Fifth update 2023/24 – First update 2024/25

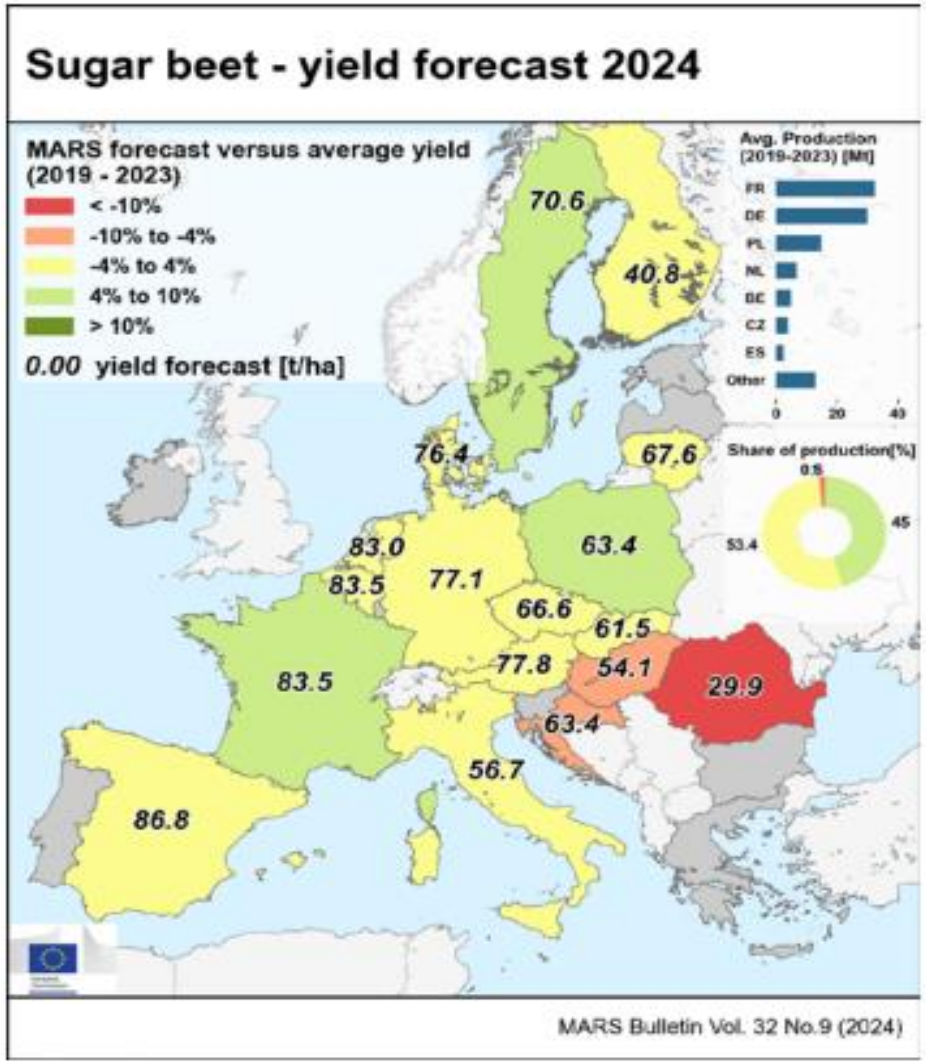
European Commission

Sugar beet yields

August forecast



September forecast

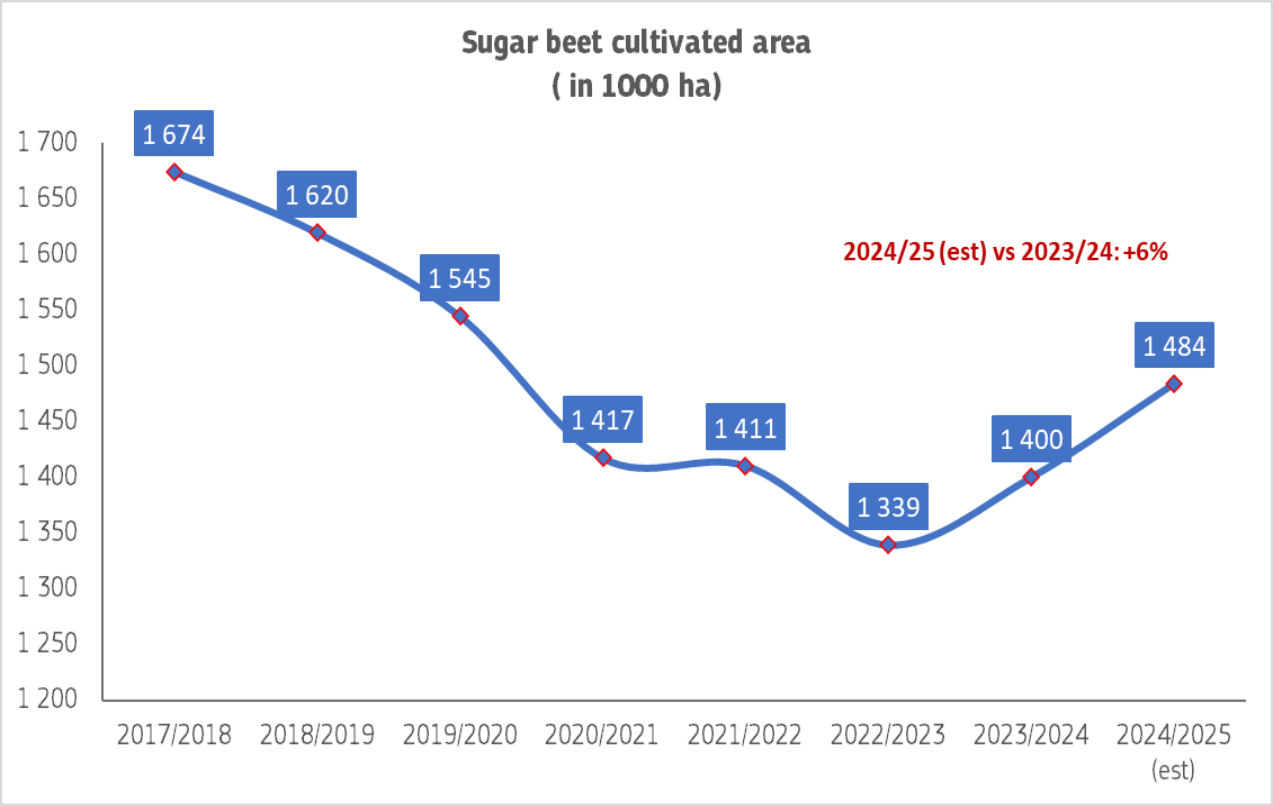


European Commission

Cultivated area

Final 2022/23, estimates MY 2023/2024

Small adjustment for MY 2023/24.



	Final Areas 000 ha 2023/24	Provisional Areas 000 ha 2024/25	Difference 2024/25 compared to 2023/24
BE	55.9	57.4	*2.7%*
CZ	60.1	63.6	*5.8%*
DK	31.1	33.0	*6.2%*
DE	375.3	379.0	*1.0%*
ES	35.7	43.2	*21%*
FR (Met.)	317.7	341.3	*7.4%*
FR (Dom.)			
HR	9.2	11.7	*27%*
IT	23.5	30.0	*28%*
LT	15.9	15.5	*-2.5%*
HU	12.9	15.3	*19%*
NL	83.5	86.5	*3.5%*
AT	36.2	44.5	*23%*
PL	265.7	274.2	*3.2%*
RO	15.6	22.9	*47%*
SK	21.7	23.2	*7.3%*
FI	11.5	14.4	*25%*
SE	28.8	28.6	*-0.6%*
TOTAL EU	1400	1484	*6.0%*

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Sugar production

Estimates MY 2023/2024

Small adjustment for MY 2023/24.

Marketing year 2023/34 (Oct-Sep) (upd Sep 2024)		SUGAR			ISOGLUCOSE
		Areas (1000 ha)	Yield (t/ha)	Production (in tonnes wse)	Production (in tonnes wse)
Region 1		484	9. 2	4 448 934	
of which:	*CZ*	60	10. 4	622 978	
	PL	266	8. 8	2 335 175	
Region 2		832	12. 4	10 459 202	
of which:	*DE*	375	11. 5	4 302 313	
	FR (Met.)	318	13. 3	4 224 893	
	FR (Dom.)			147 863	
Region 3		84	8. 21	689 388	
TOTAL		1 400	11. 2	15 624 361	490 000

Sugar production- estimates communicated by MS in March (or latest complete estimates available)
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)

Reminder:
Region 1: AT - CZ - DK - FI - HU - LT - PL - SE – SK
Region 2: BE - DE - FR – NL
Region 3: ES - HR - IT - RO

European Commission

Sugar production

Initial estimates MY 2023/2024

Estimates calculated by DG Agri

Marketing year 2024/25 (Oct-Sep) (upd Sep 2024)	SUGAR			ISOGLUCOSE
	Areas (1000 ha)	Yield (t/ha)	Production (in tonnes wse)	Production (in tonnes wse)
BE	57.4	9.9	570 696	
CZ	63.6	10.1	644 206	
DK	33.0	12.3	407 070	
DE	379.0	12.1	4 581 963	
ES	43.2	11.3	488 583	
FR (Met.)	341.3	12.7	4 345 789	
FR (Dom.)			147 863	
HR	11.7	7.8	91 234	
IT	30.0	7.5	223 716	
LT	15.5	10.1	157 222	
HU	15.3	7.2	110 273	
NL	86.5	13.0	1 124 500	
AT	44.5	11.2	496 649	
PL	274.2	9.1	2 500 814	
RO	22.9	5.7	130 605	
SK	23.2	7.9	183 227	
FI	14.4	5.6	80 904	
SE	28.6	10.5	300 604	
TOTAL	1 484	11. 1	16 585 916	506 000

Sugar production- estimates calculated by the DG Agri (or latest estimates available)

Estimates for production for MY 2024/2025 at MS level calculated by DG Agri (or lates estimates available), using data on cultivated area for sugar production, JRC Mars forecast for sugar beet yields (or five-year Olympic average sugar beet yields) and an average sugar content and information provided by Member States and the press.

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Sugar balance sheet

Estimates MY 2023/2024 and initial estimates for MY 2024/25

(in 1 000 tonnes wse)	2020/21(Oct-Sep)		2021/22 (Oct-Sep)		2022/23 (Oct-Sep).		Estimates 2023/24 (Oct-Sep).		Estimates 2024/25 (Oct-Sep).	
Latest update Sep 2024	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose	Sugar	Isoglucose
Beginning stocks	2 160	13	1 225	13	1 519	15	2 068	19	1 726	26
Production	14 546	620	16 618	577	14 603	433	15 598	490	16 586	506
Imports	2 075	4	2 168	3	3 284	4	2 240	3	2 050	3
as such	*1 313*		*1 384*		*2 514*		*1 440*		*1 250*	
in processed products	*762*		*784*		*770*		*800*		*800*	
Total availabilities	18 780	637	20 010	593	19 406	452	19 906	512	20 362	535
Consumption/disappearance	14 145	536	15 051	505	14 150	384	14 180	442	14 180	464
of which industrial use	*480*		*1 070*		*1 095*		*1 080*		*1 080*	
of which bioethanol	*726*		*840*		*713*		*800*		*800*	
other	*12 940*		*13 141*		*12 342*		*12 300*		*12 300*	
Exports	3 410	88	3 440	73	3 188	49	4 000	44	4 250	45
as such	*860*		*800*		*620*		*1 550*		*1 800*	
in processed products	*2 550*		*2 640*		*2 568*		*2 450*		*2 450*	
Ending stocks	1 225	13	1 519	15	2 068	19	1 726	26	1 932	26
Total outlets	18 780	637	20 010	593	19 406	452	19 906	512	20 362	535

Downward revisions were applied to imports of sugar as such in 2021/22 and 2022/23, which were reflected in a decrease in consumption/disappearance "other" (after some adjustments also in the exports of sugar in processed products).
The revision of imports was due to a change in the trade regime (from Normal to Inward processing).

2021/22: from 1.5 to 1.38 mln tonnes wse*
2022/23:from 2.58 to 2.51 mln tonnes wse*

*wse - white sugar equivalent.
Sugar production: estimates for MY 23/24 provided by Member States in March 2024 (or latest estimate available used). For MY 20224/25 sugar production calculated by DG Agri (or latest estimate available used).
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.

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Thank you

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