



Sugar Market situation

AGRI E 4 - European Union Sugar Market Observatory

12 May 2022

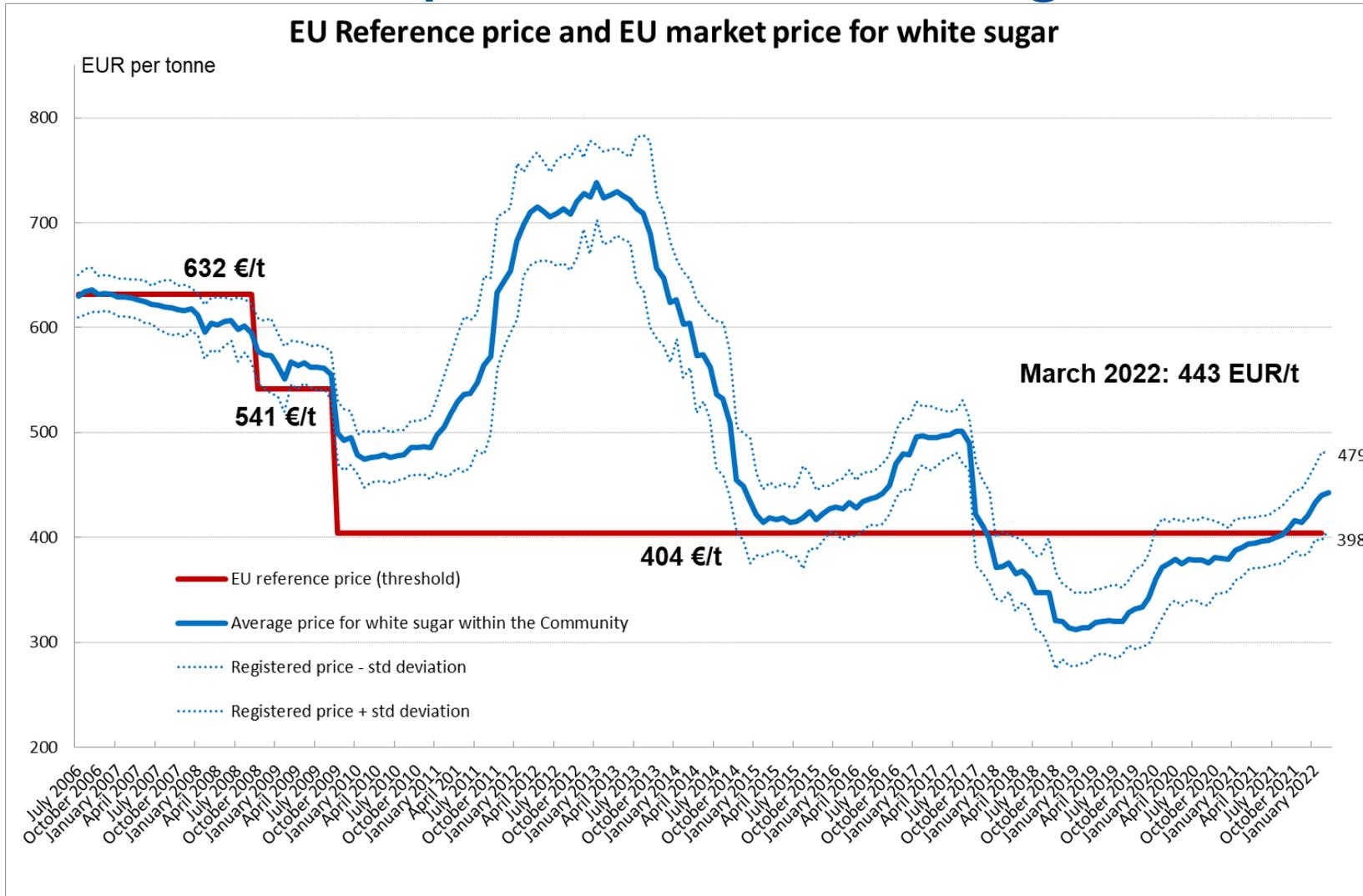


Sugar Price reporting

AGRI E 4 - European Union Sugar Market Observatory

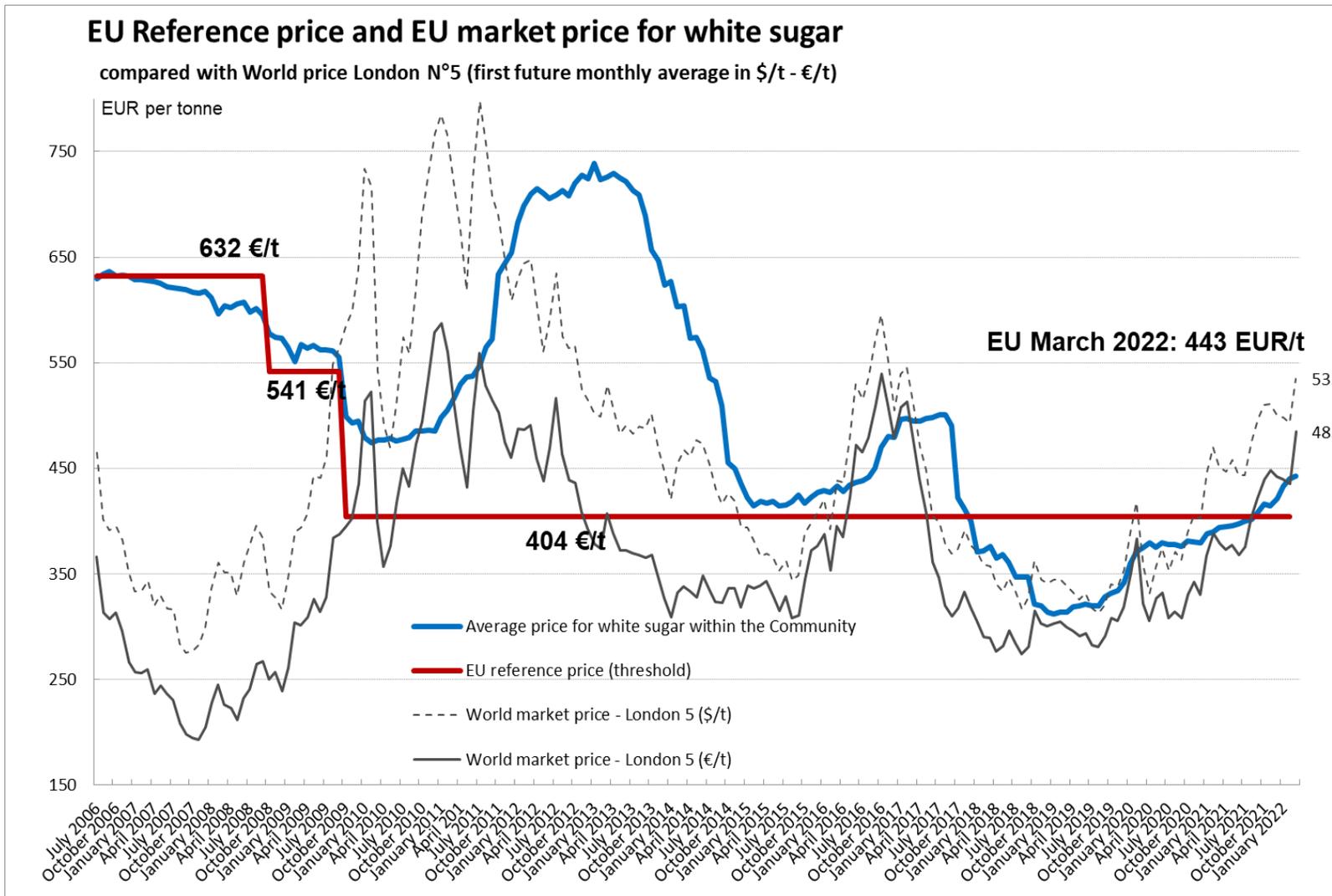
12 May 2022

EU market price for white sugar



- Increased by EUR 3 per tonne compared to February.
- Increase by EUR 49 per tonne compared to March 2021.

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



London N°5 (Mar. 2022):

- +EUR 50 per tonne compared to previous month (+8.5%)
- + EUR 106 per tonne compared to Mar. 2021(+27.9%)

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) |
| 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 | 416 | 29 | 401 | 411 | 479 |
| November 2021 | 414 | 32 | 406 | 405 | 496 |
| December 2021 | 421 | 36 | 409 | 411 | 512 |
| January 2022 | 433 | 35 | 425 | 423 | 512 |
| February 2022 | 440 | 42 | 432 | 429 | 526 |
| March 2022 | 443 | 36 | 429 | 436 | 522 |

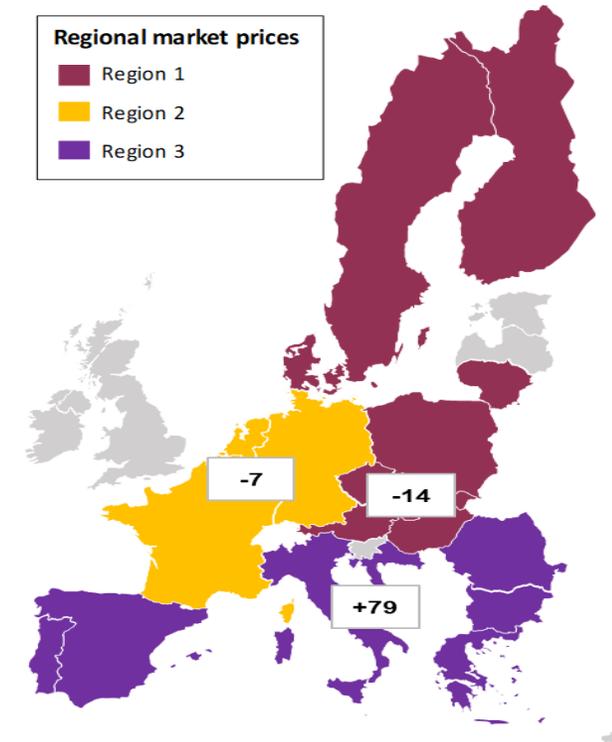
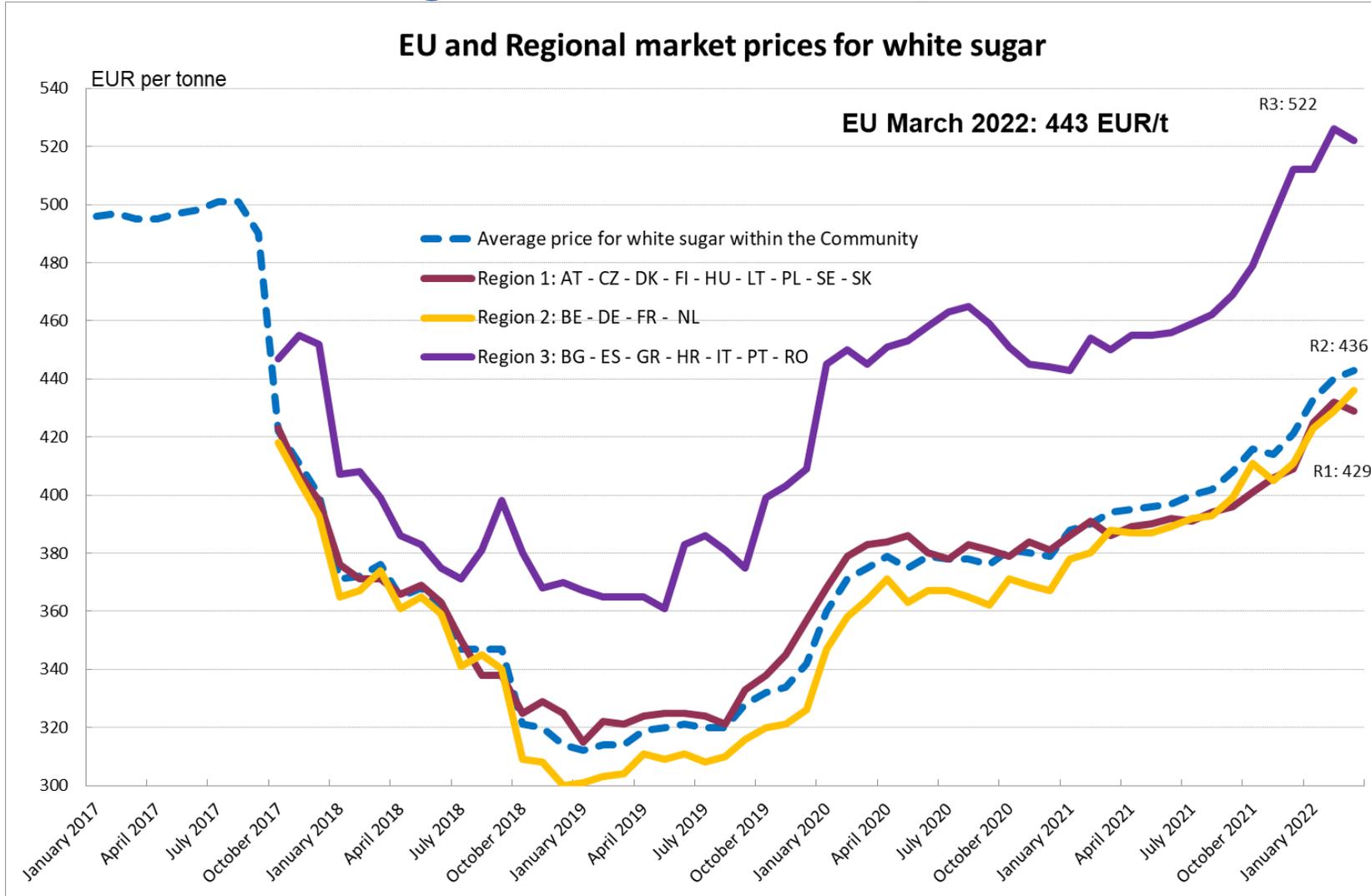
(1) Average weighted by quantities

(2) Standard deviation weighted by quantities

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

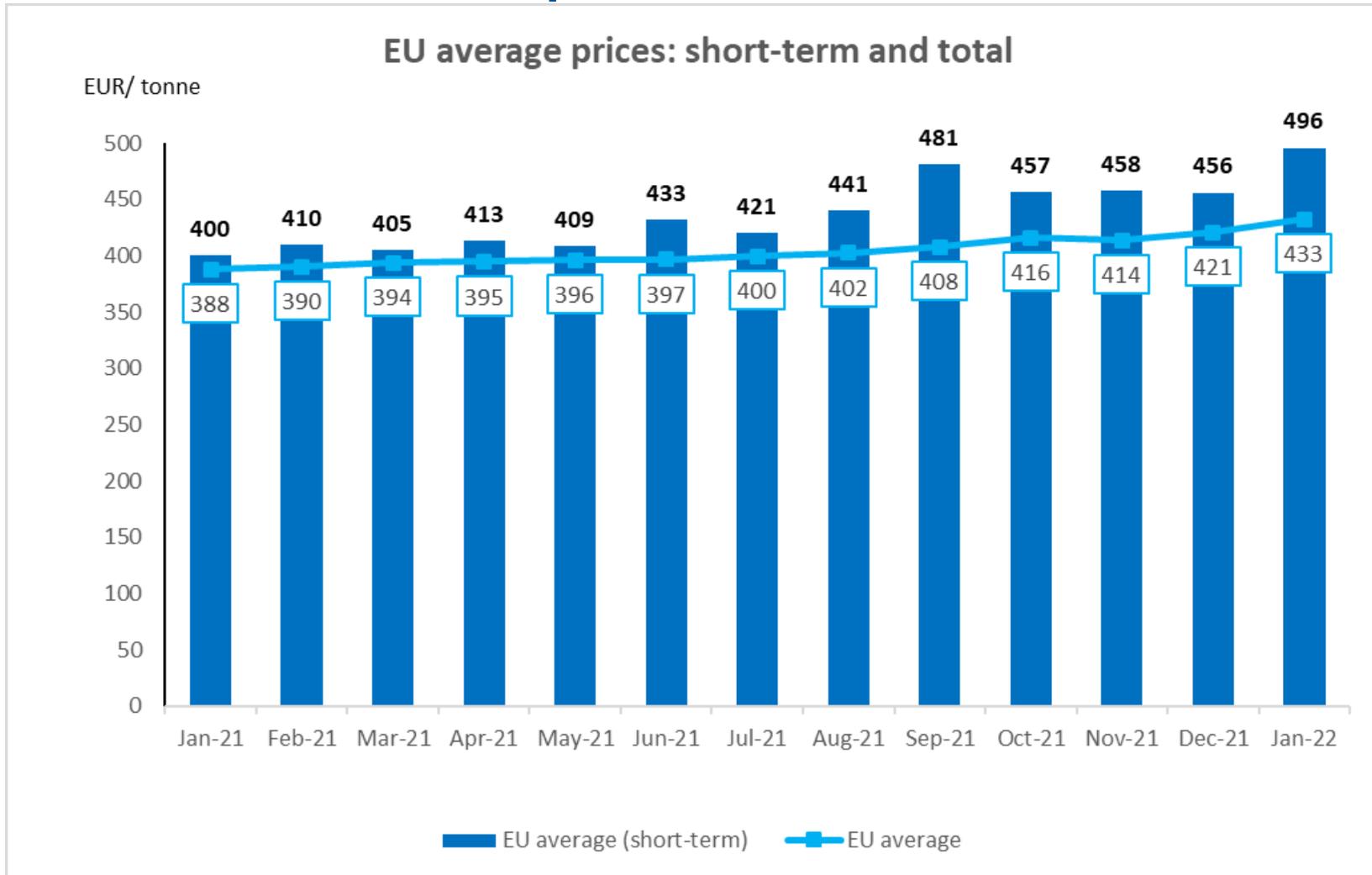
- + 49 EUR / tonne compared to previous year

EU and Regional market prices for white sugar



Differences between EU average price and regional average prices

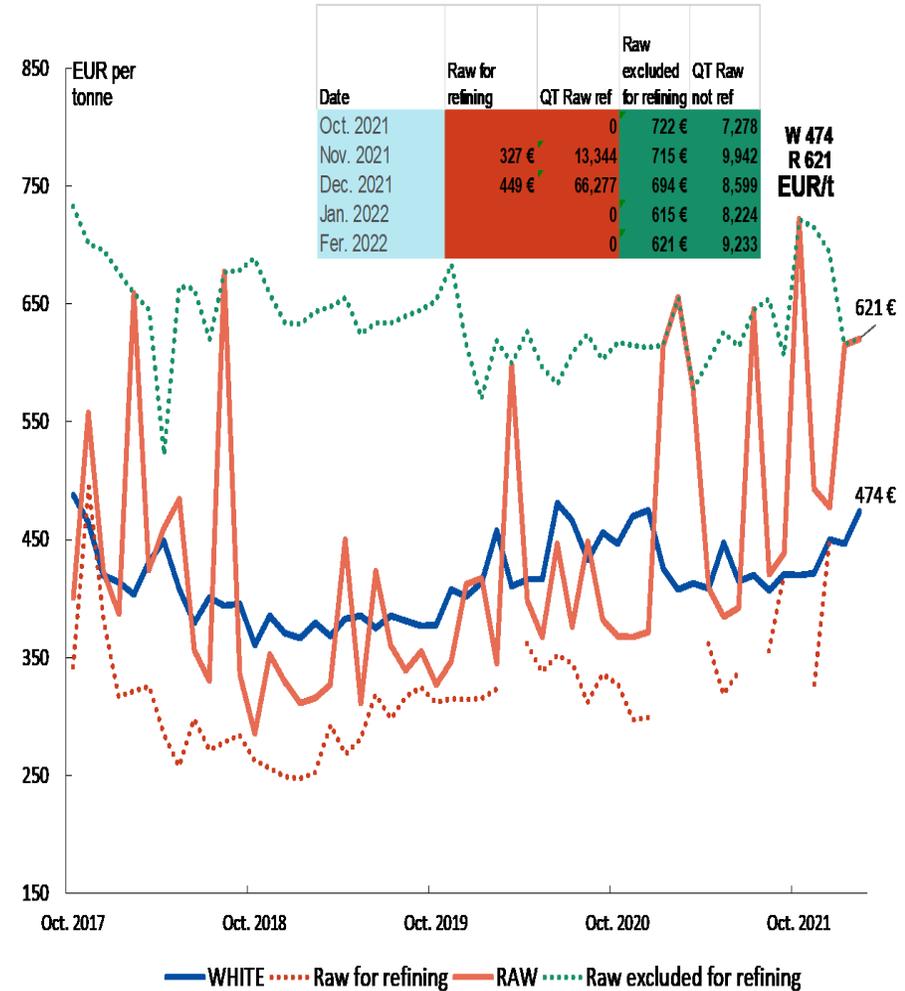
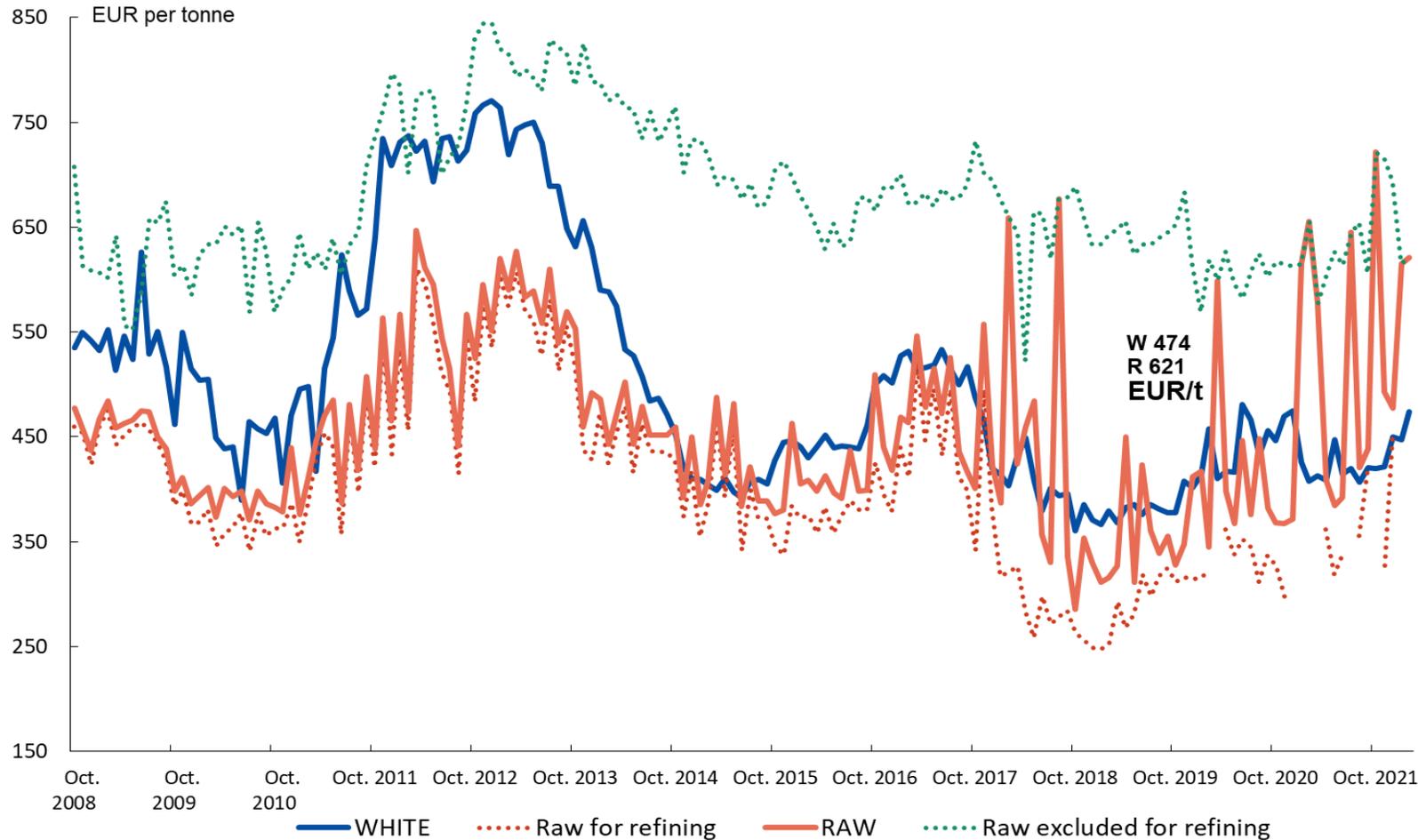
EU short-term prices



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

EPA / EBA average import price

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



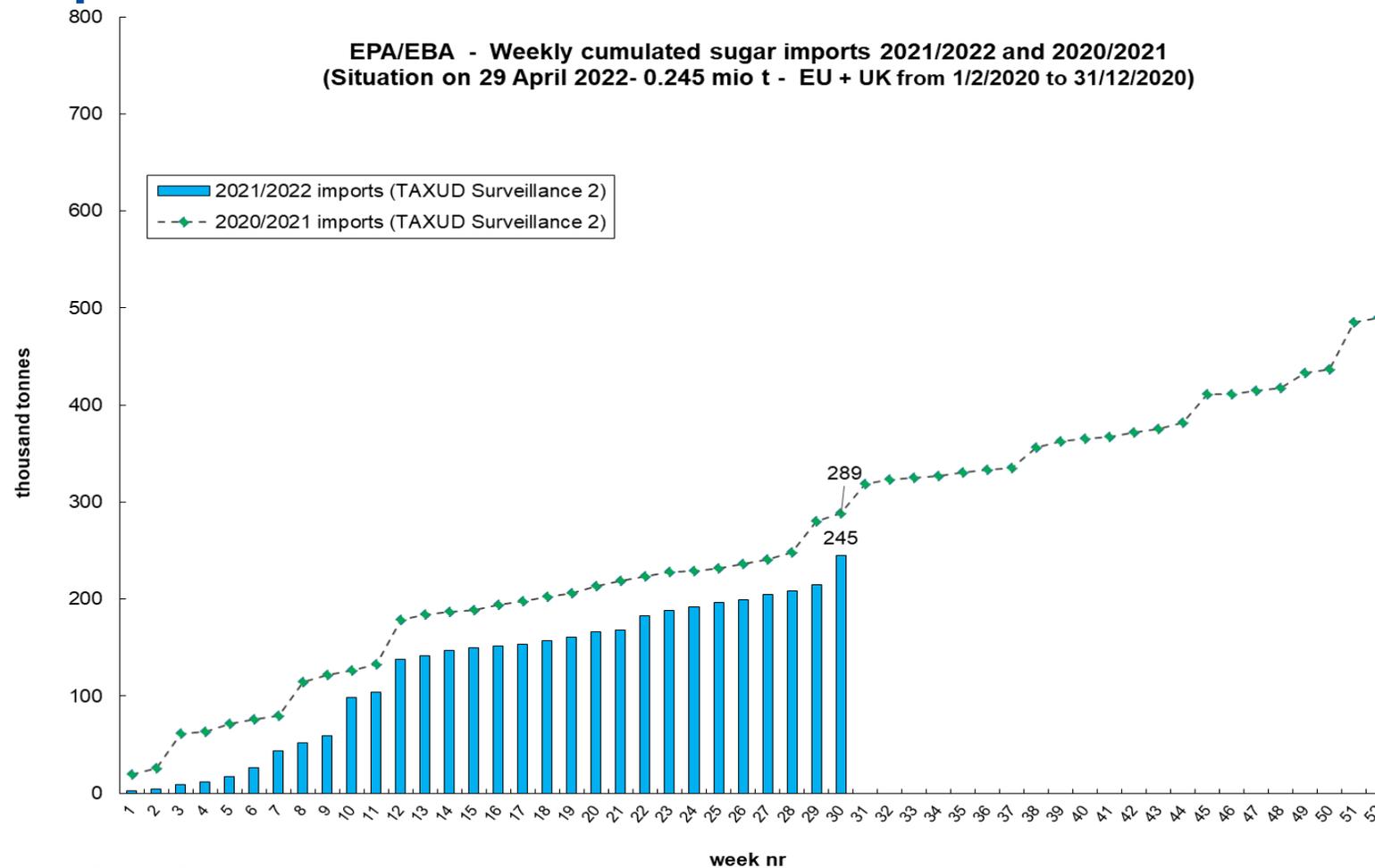


Sugar Trade statistics

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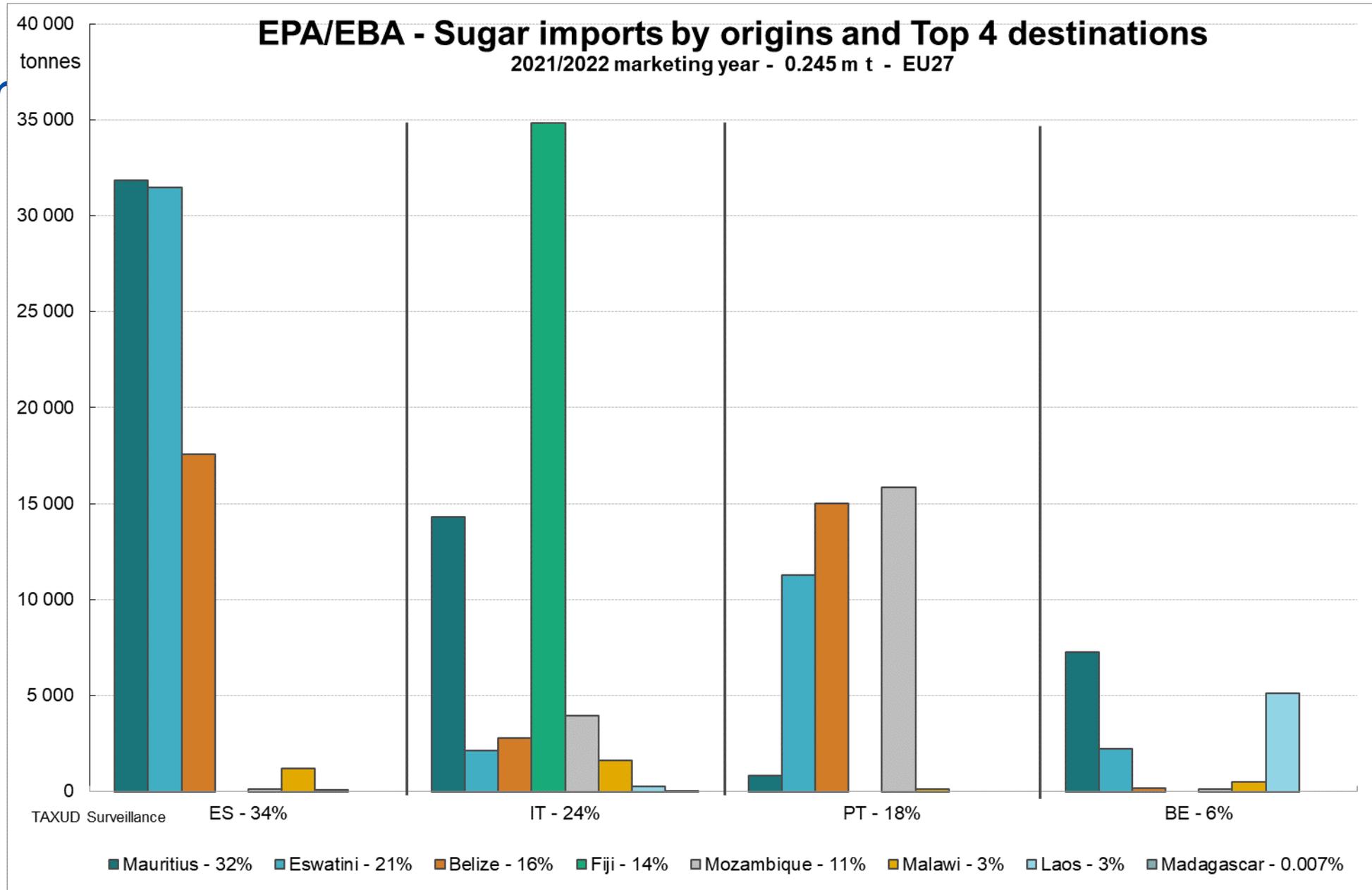
12 May 2022

Imports EPA / EBA in 2021/2022

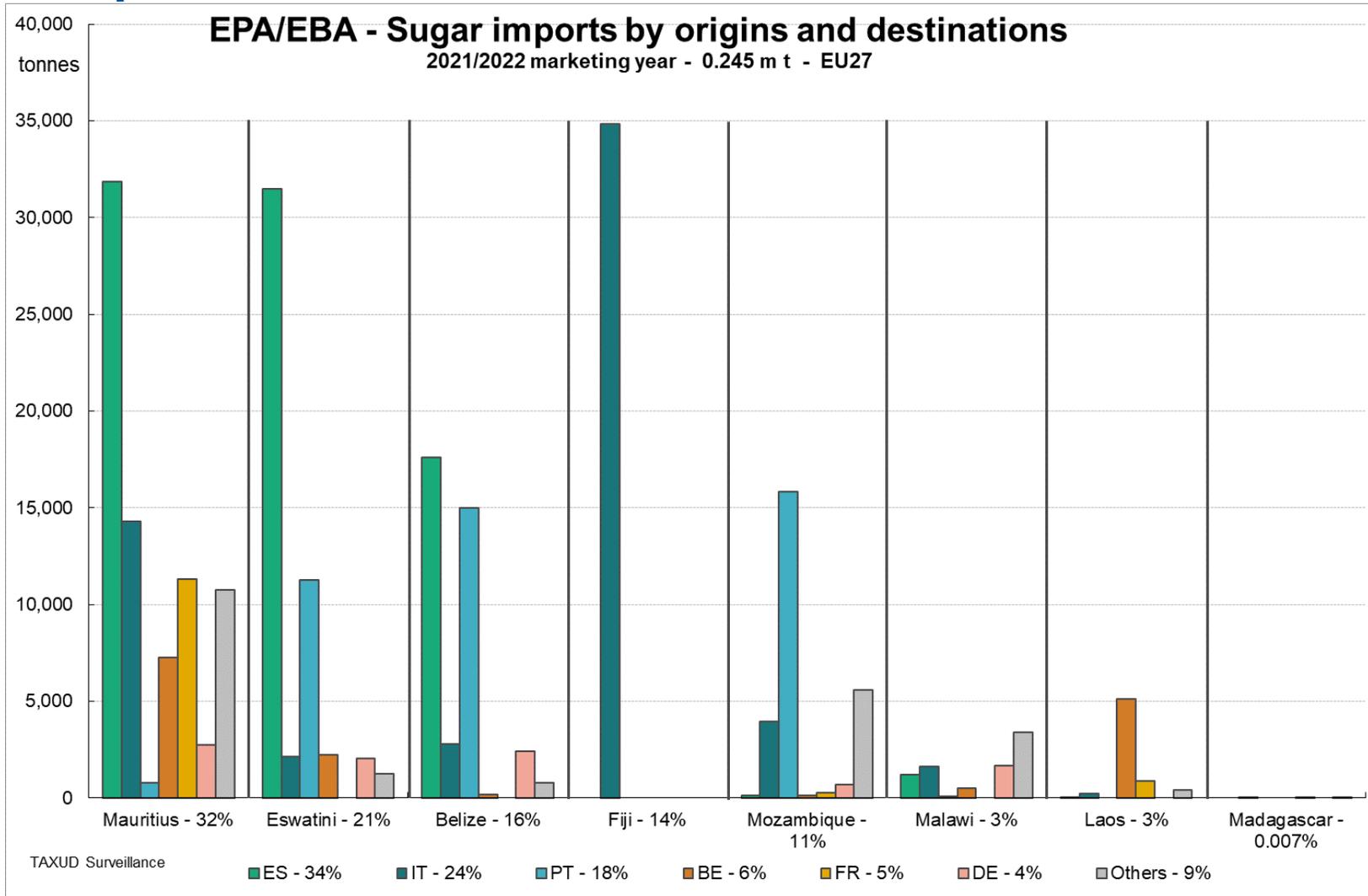


Source: DG TAXUD - DG AGRI,

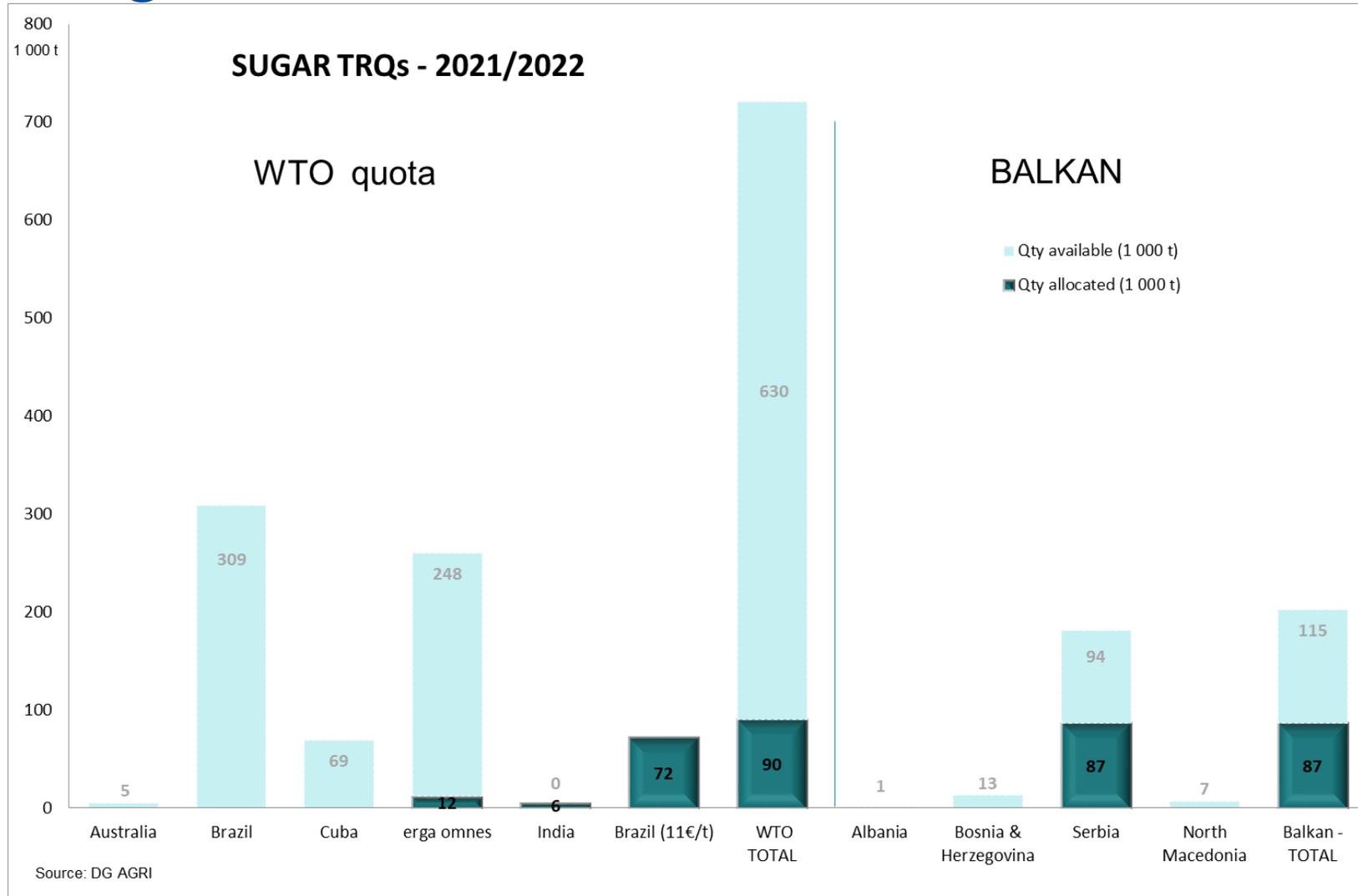
Im



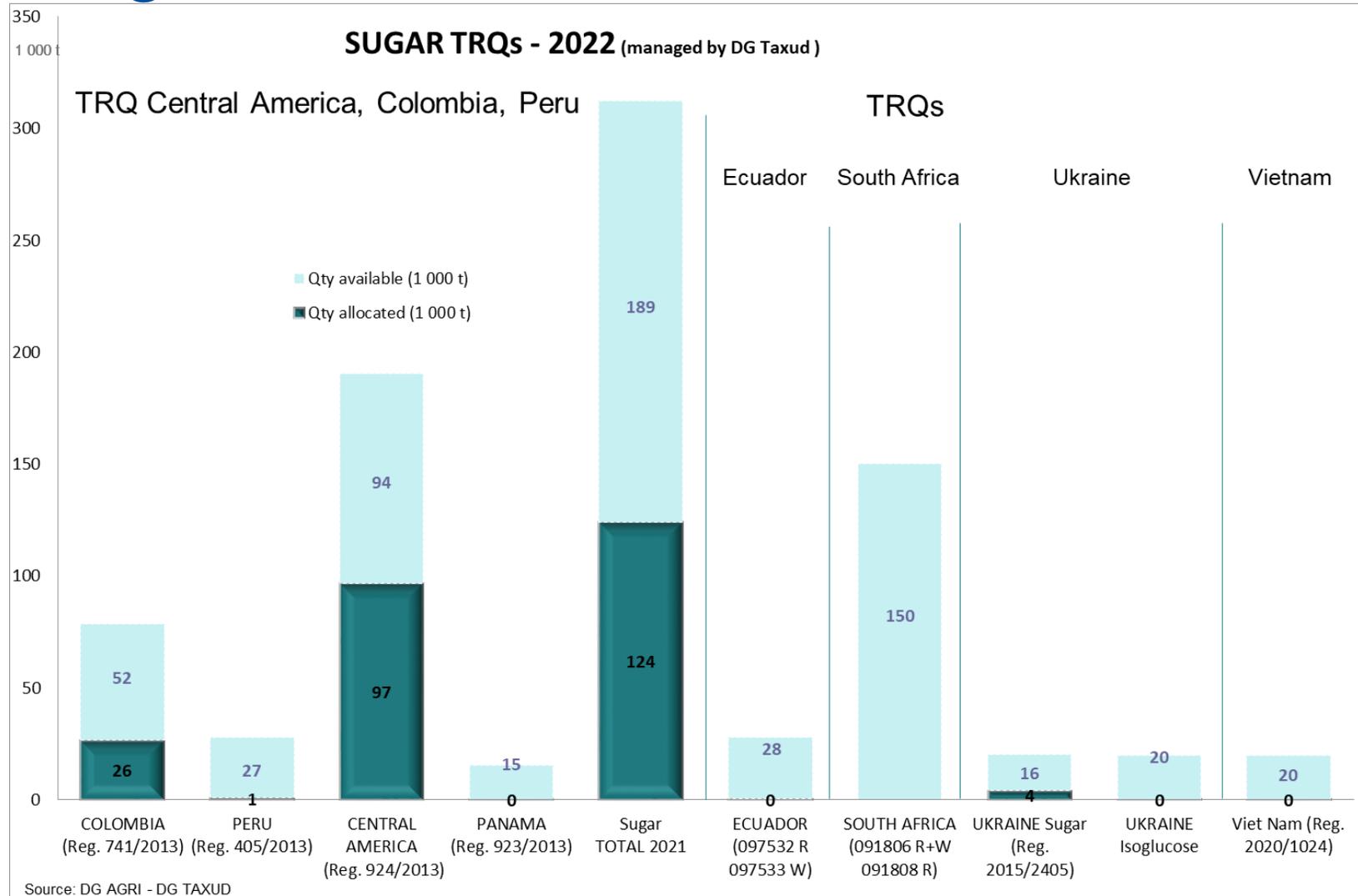
Imports EPA / EBA in 2021/2022



Sugar TRQs 2021-2022 (21/04/22)



Sugar TRQs 2021-2022 (EU 27) (04/05/2022)

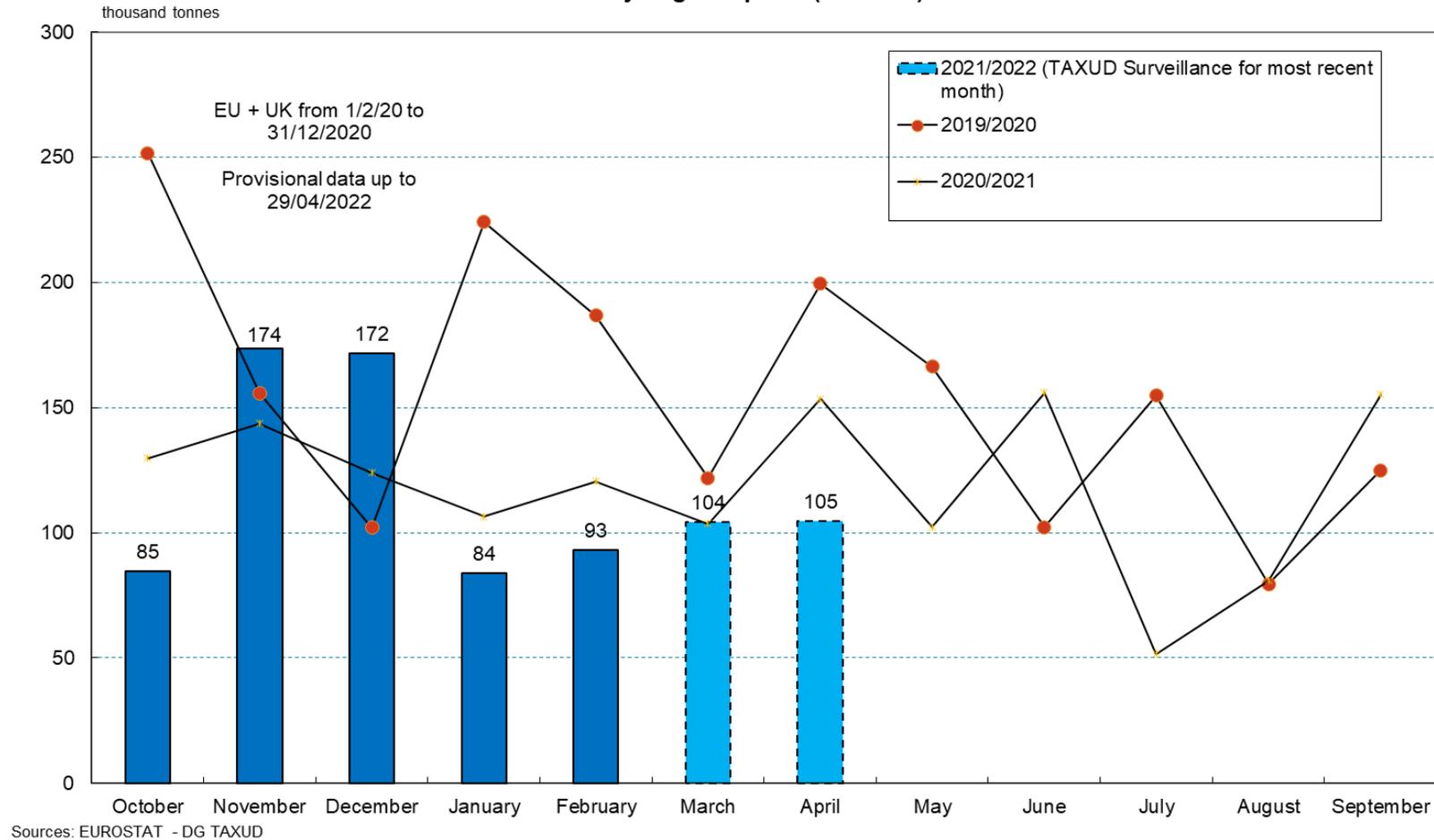


EU Sugar Imports

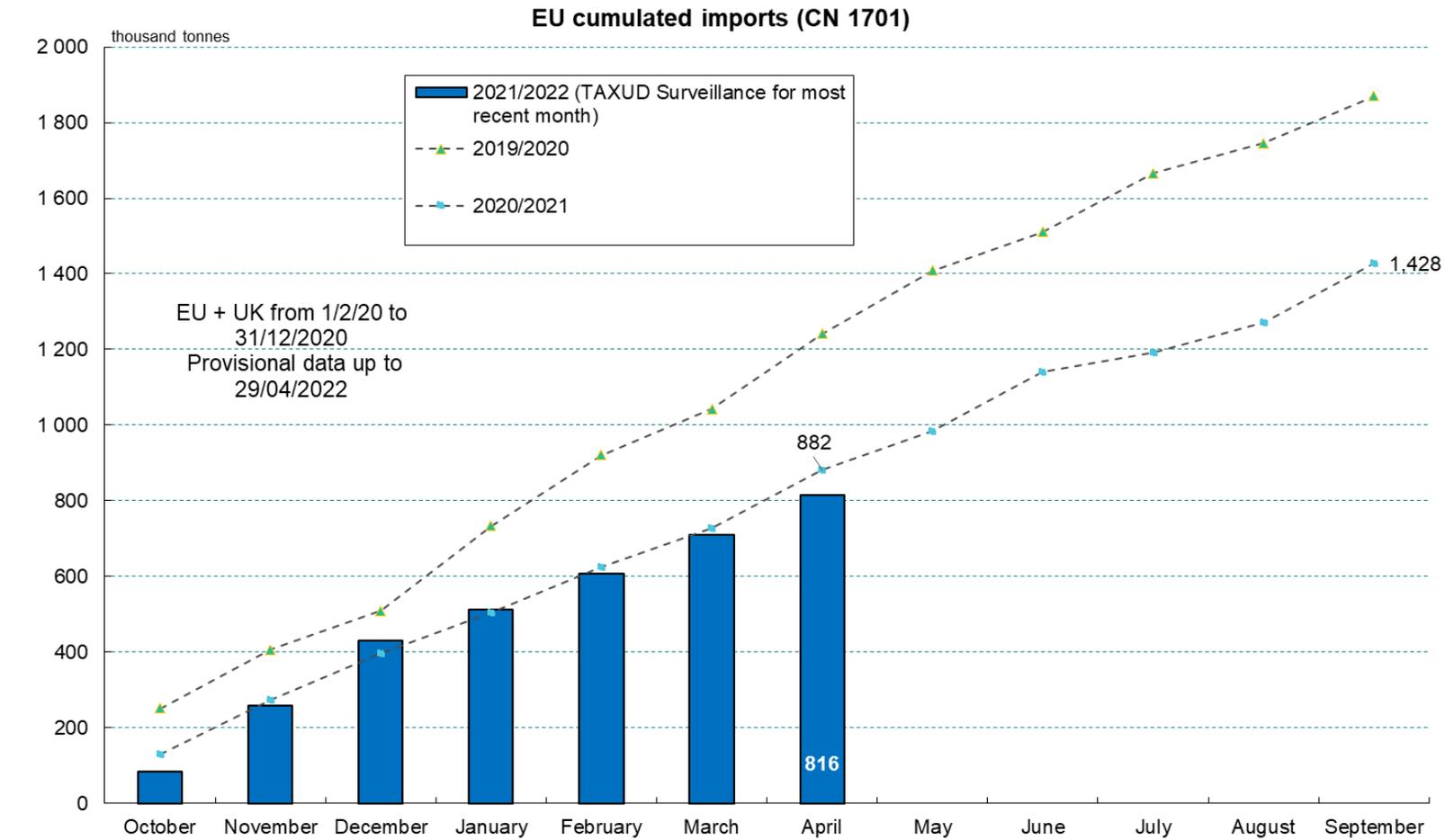


EU Total imports

EU Monthly sugar imports (CN 1701)



EU Total imports

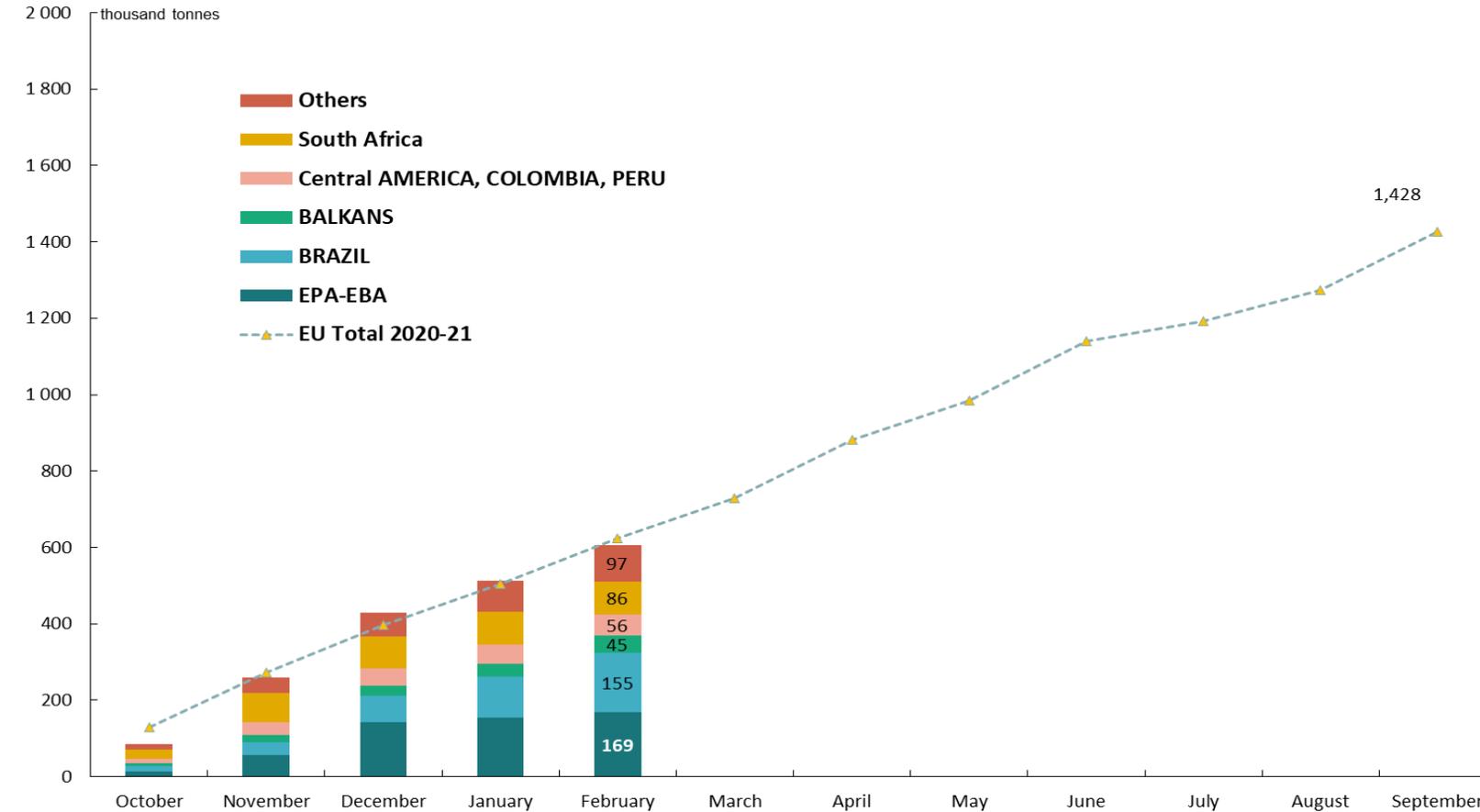


Source: EUROSTAT, Taxud

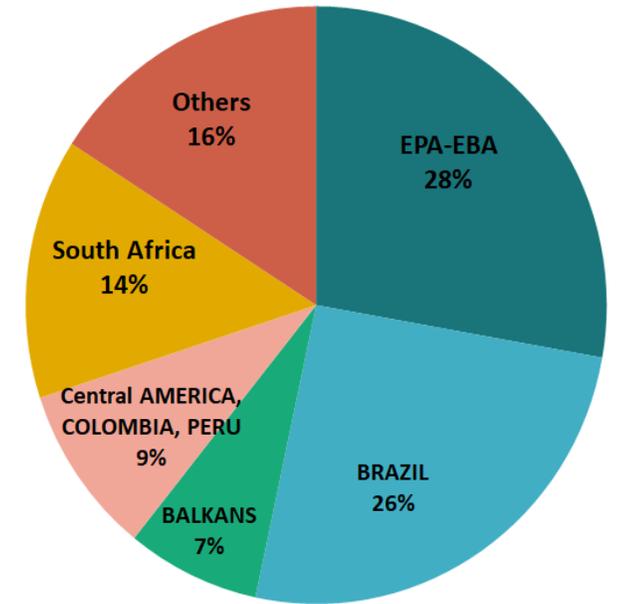
Provisional figures for UK for February 2022

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)



Source: EUROSTAT.

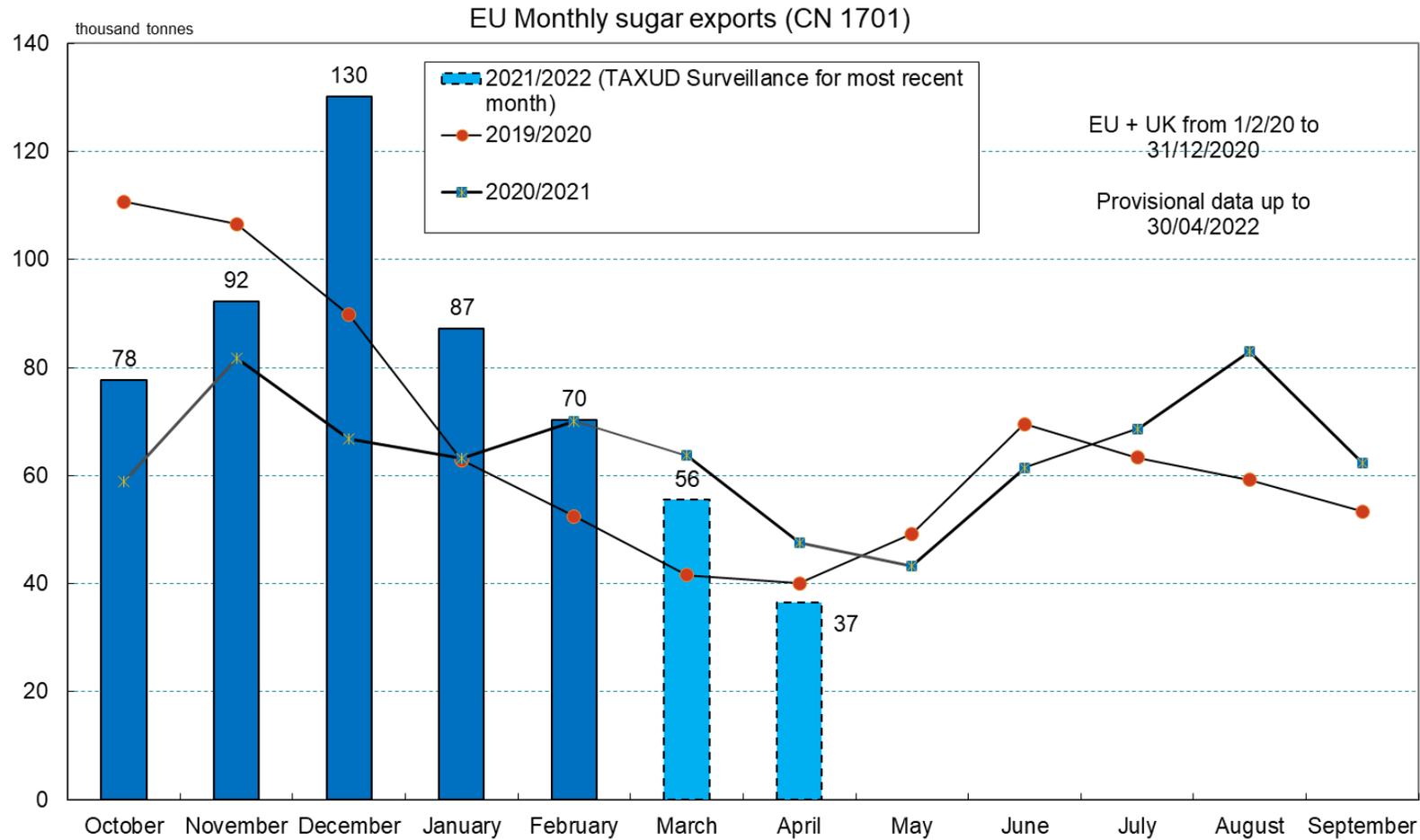


Provisional figures for UK for February 2022

EU Sugar Exports



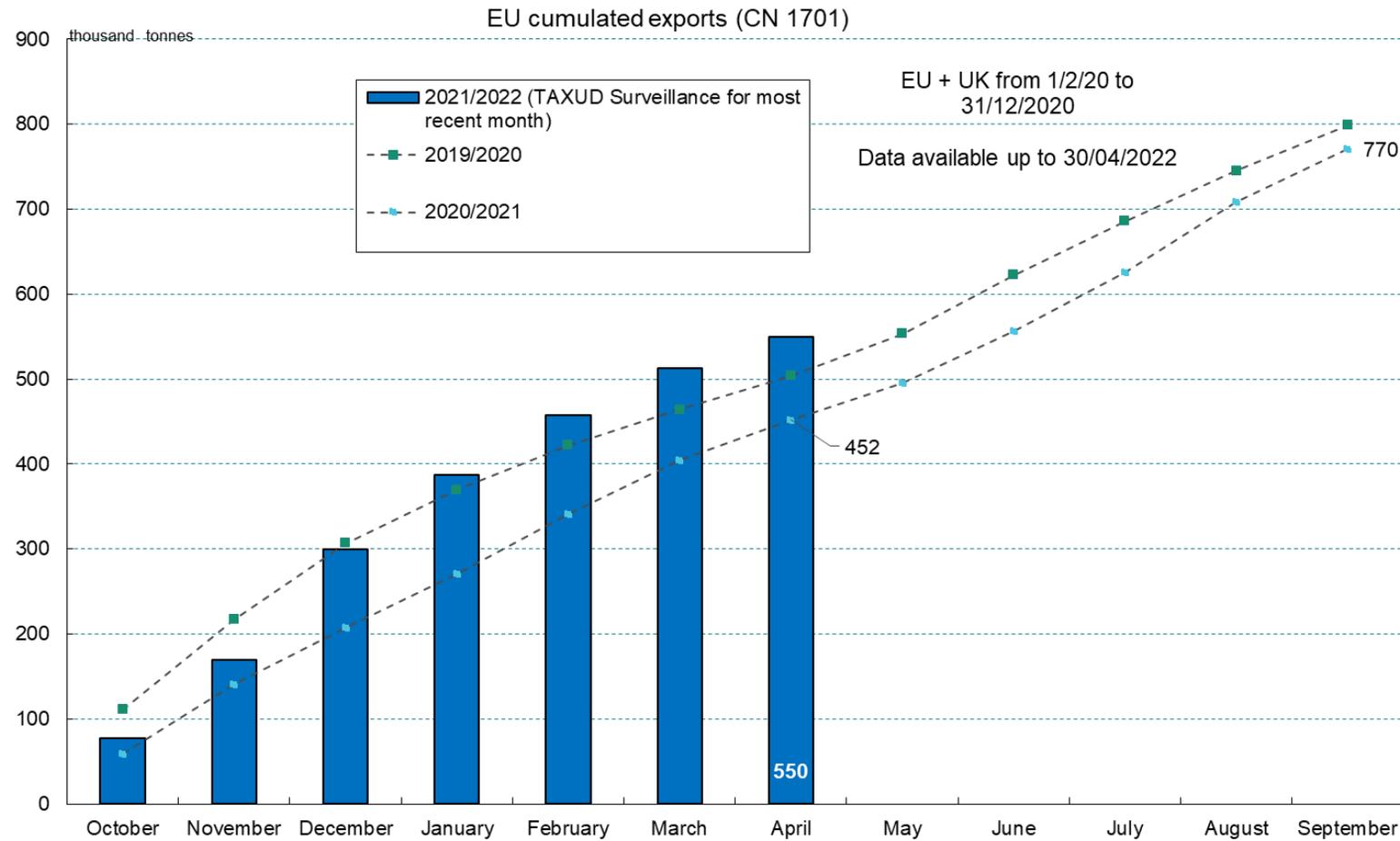
EU Total exports



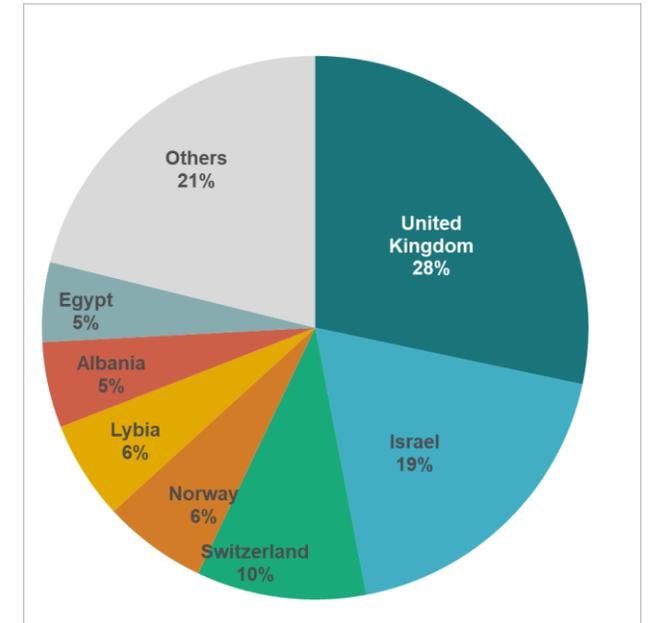
Source: EUROSTAT - DG TAXUD

Provisional figures for UK for February 2022

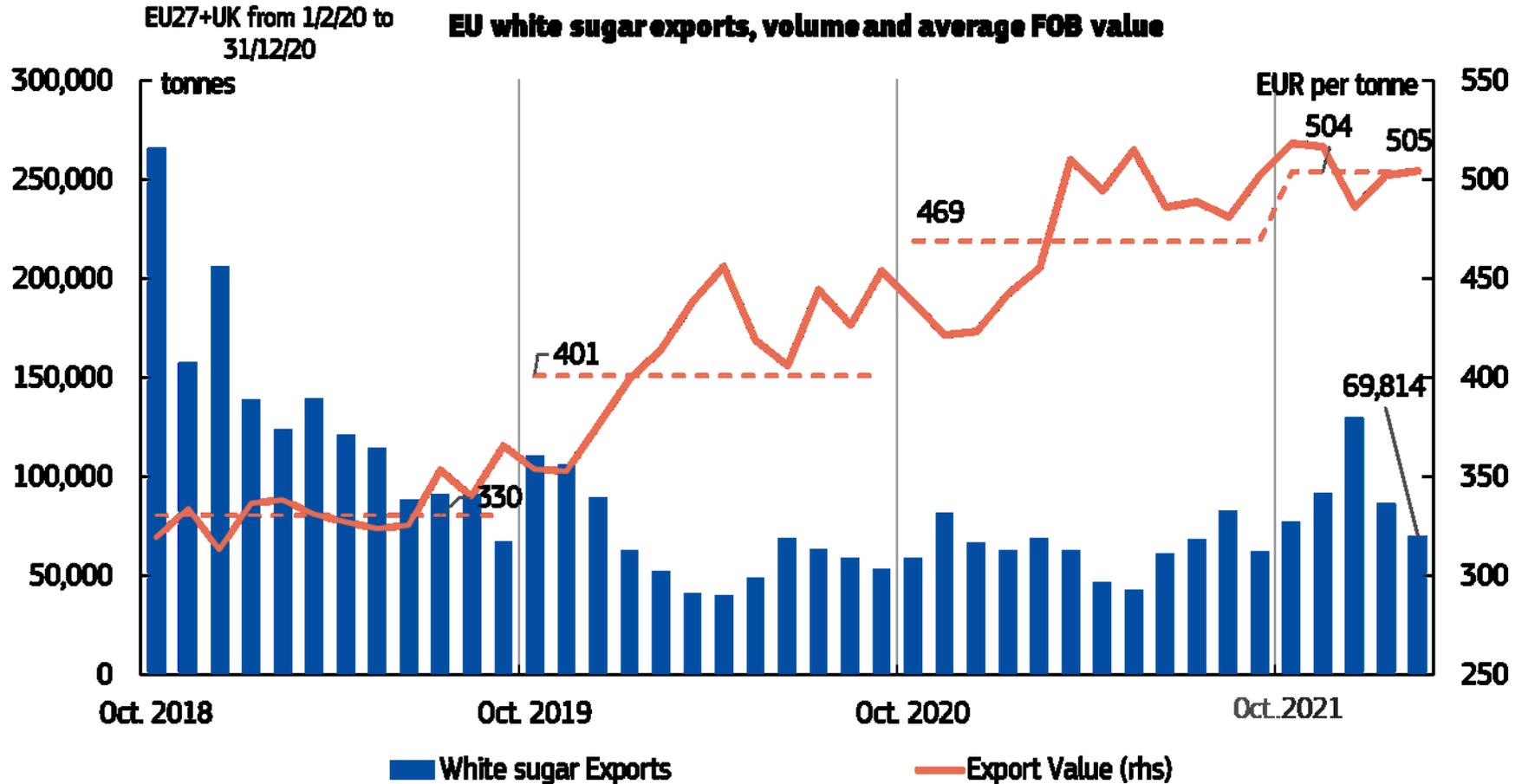
EU Total exports



Source: EUROSTAT- DG TAXUD



EU White sugar exports

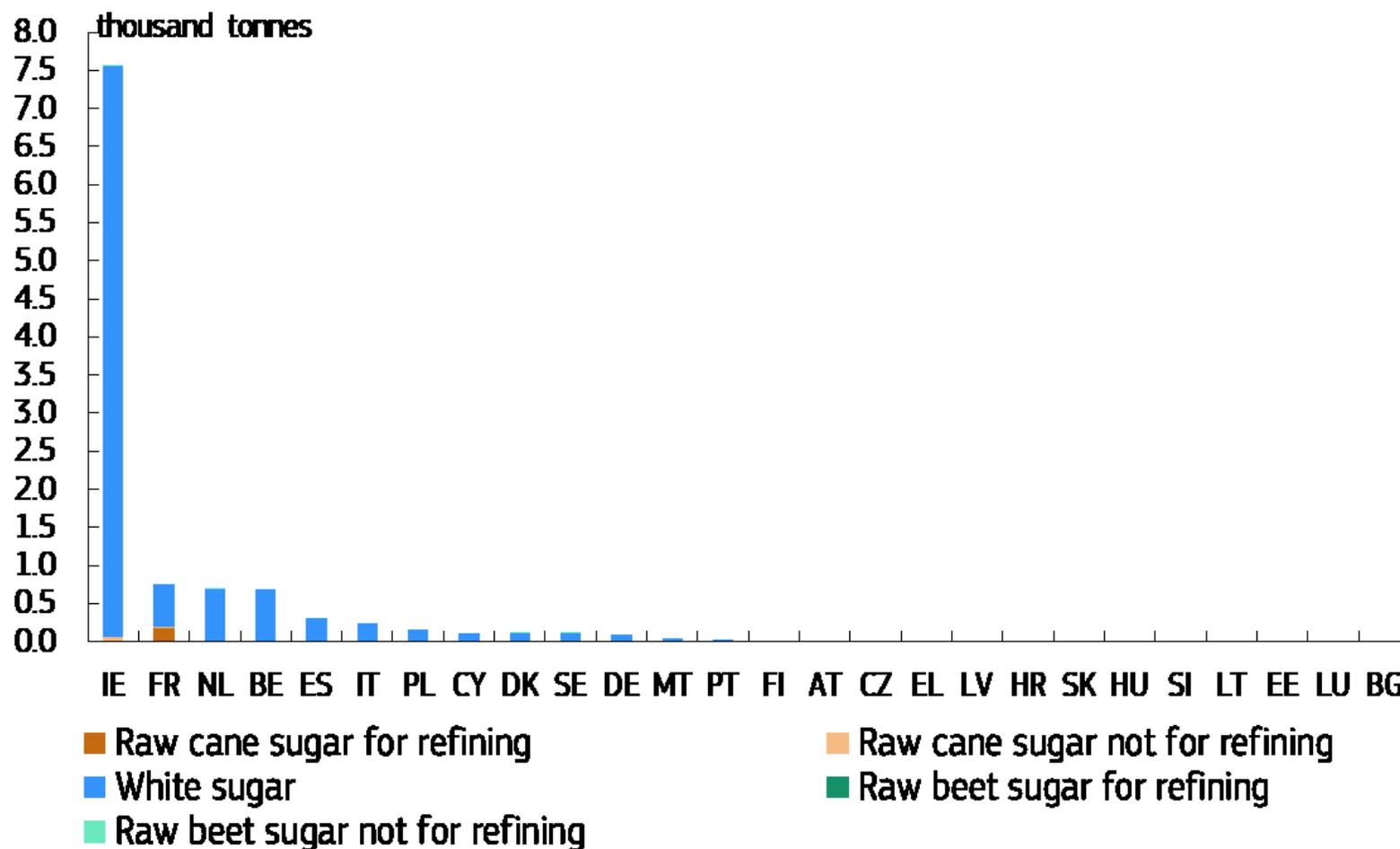


Source: EUROSTAT.

EU Sugar Trade



EU imports from the UK (2021/2022 - 5 m. - 0.01 m t - EU 27 MS)



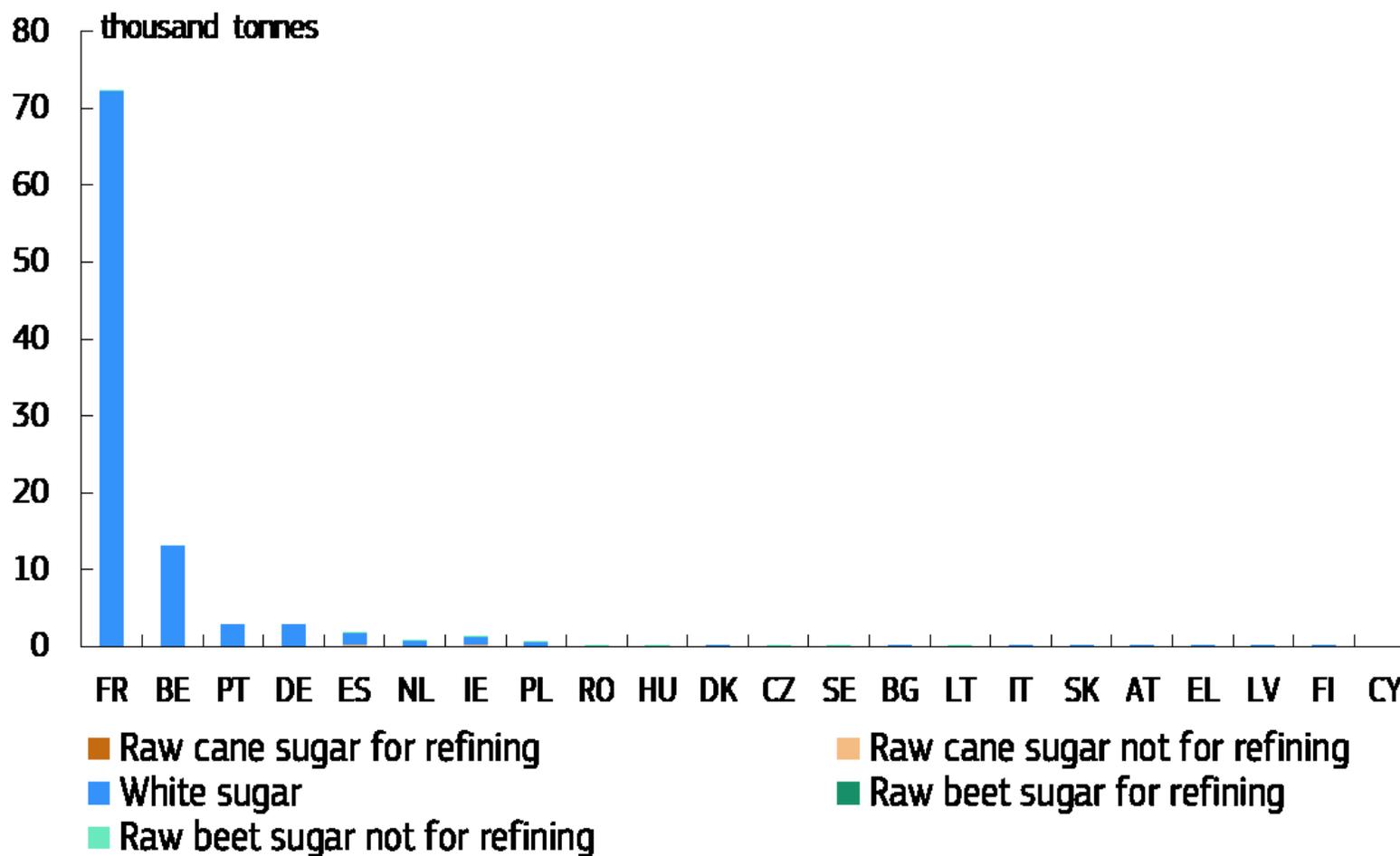
Top five importers of sugar from the UK (91% share)

| | Volume ('000 tonnes) | Share (%) |
|-----------------|----------------------|-----------|
| Ireland | 7.56 | 69 |
| France | 0.76 | 7 |
| Netherlands | 0.69 | 6 |
| Belgium | 0.69 | 6 |
| Spain | 0.32 | 3 |
| Total EU | 10.96 | |

Source: EUROSTAT

Provisional figures for UK for February 2022

EU exports to the UK (2021/2022 - 5 m. - 0.096 m t - EU 27 MS)



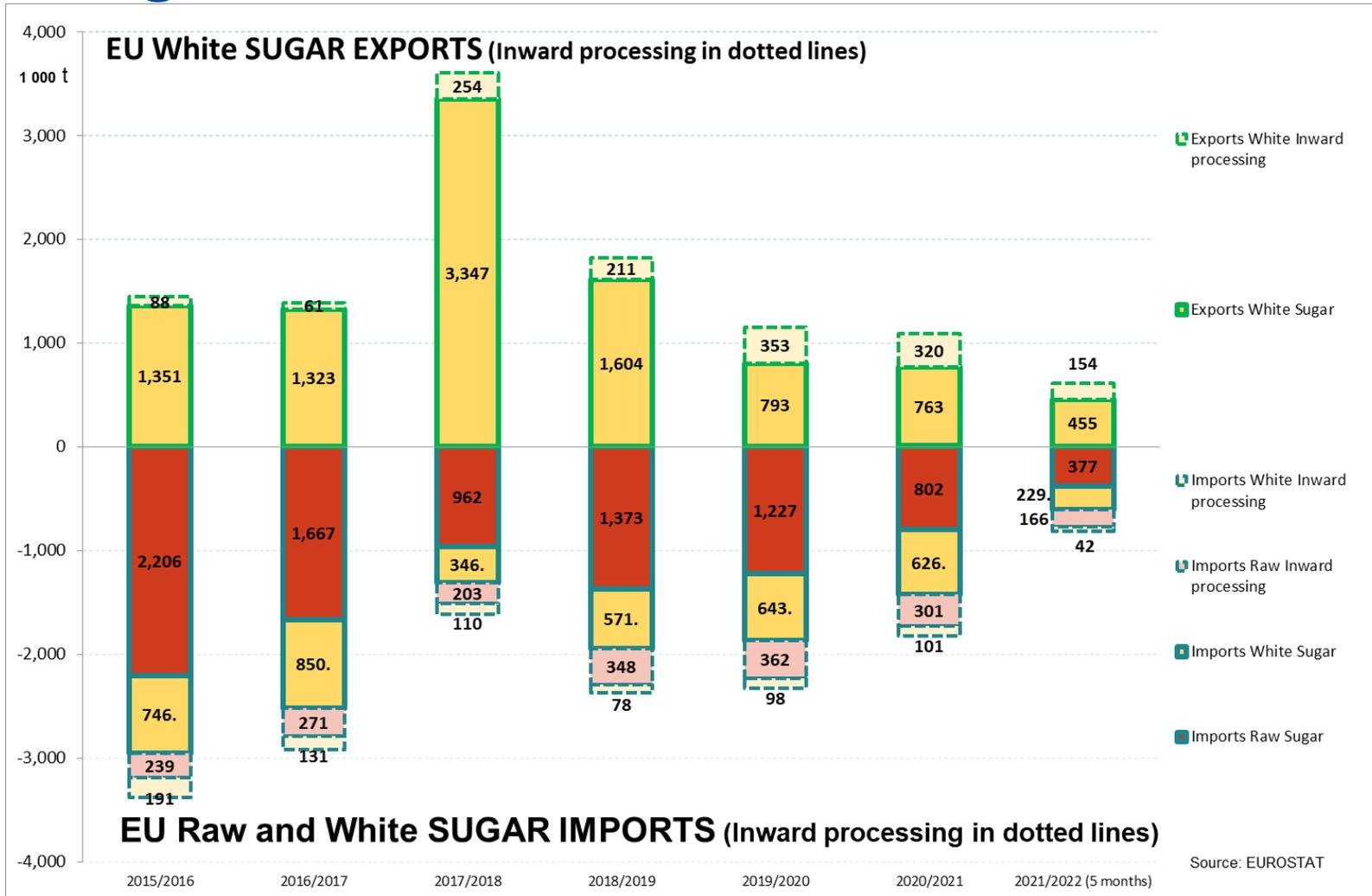
Top exporters of sugar to the UK (97% share)

| | Volume ('000 tonnes) | Share (%) |
|-----------------|----------------------|-----------|
| France | 72 | 76 |
| Belgium | 13 | 14 |
| Portugal | 3 | 3 |
| Germany | 3 | 3 |
| Spain | 2 | 2 |
| Total EU | 96 | |

Source: EUROSTAT

Provisional figures for UK for February 2022

Sugar trade

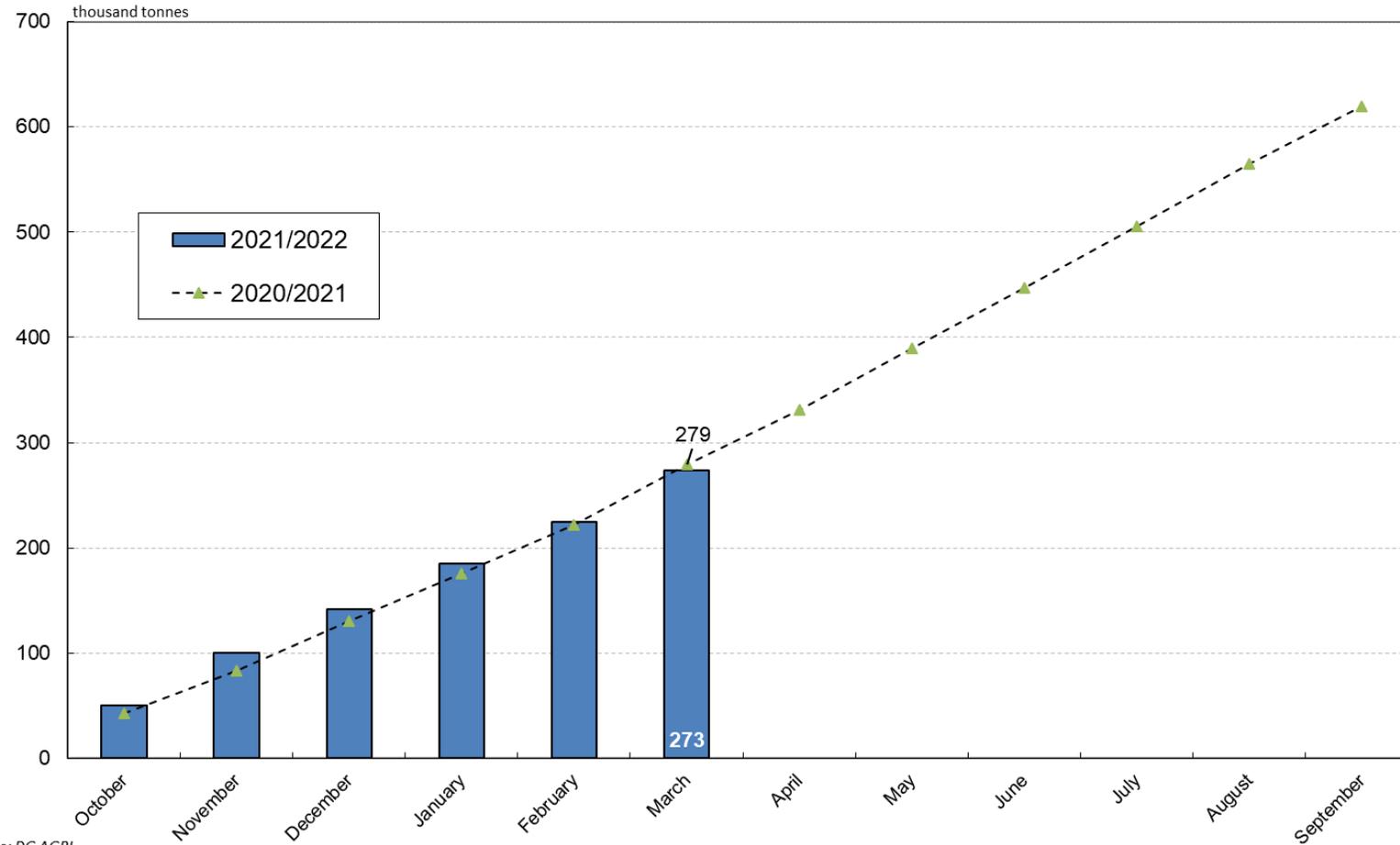


EU Isoglucose



EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2021/2022

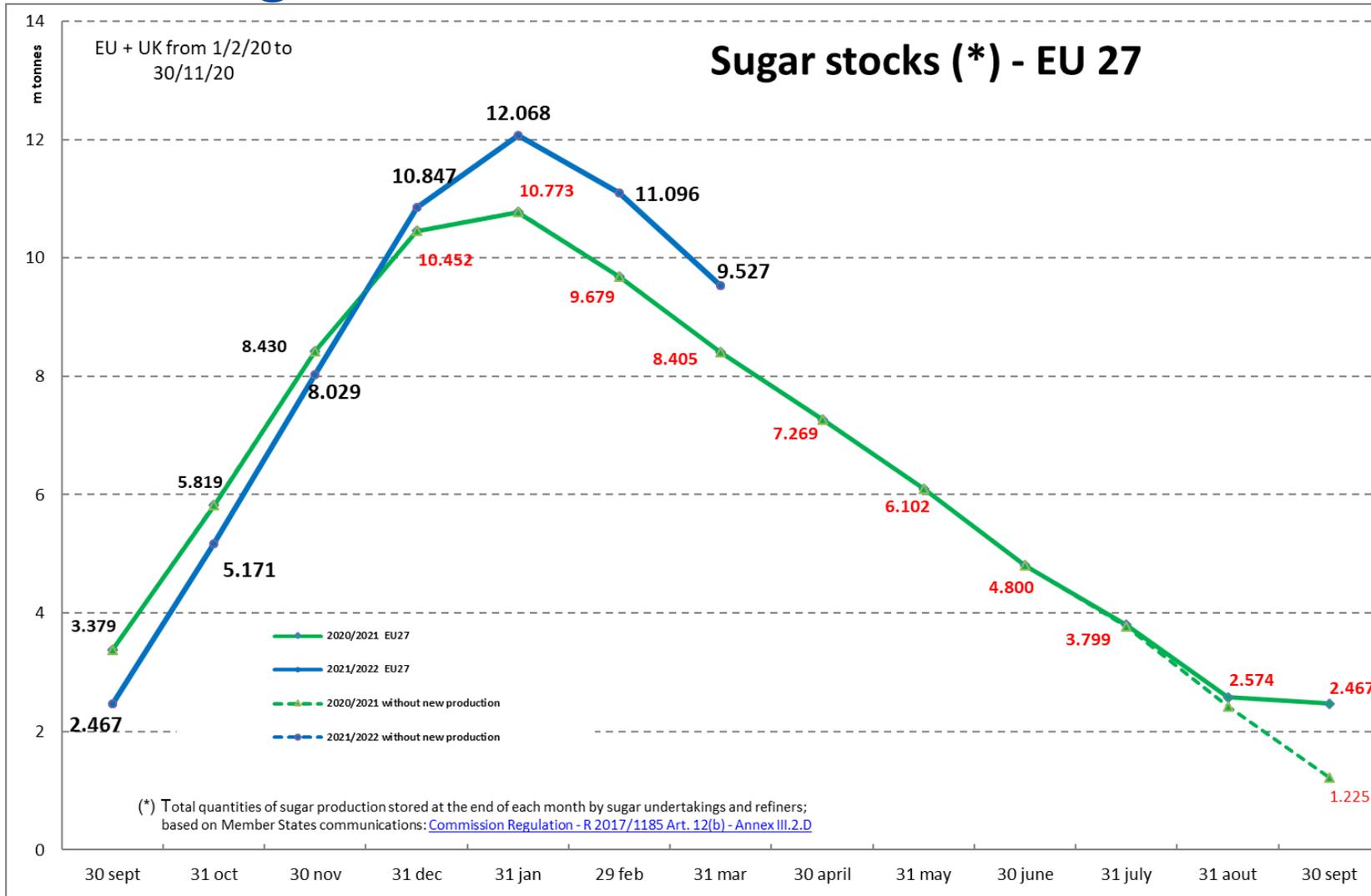


Source: DG AGRI.

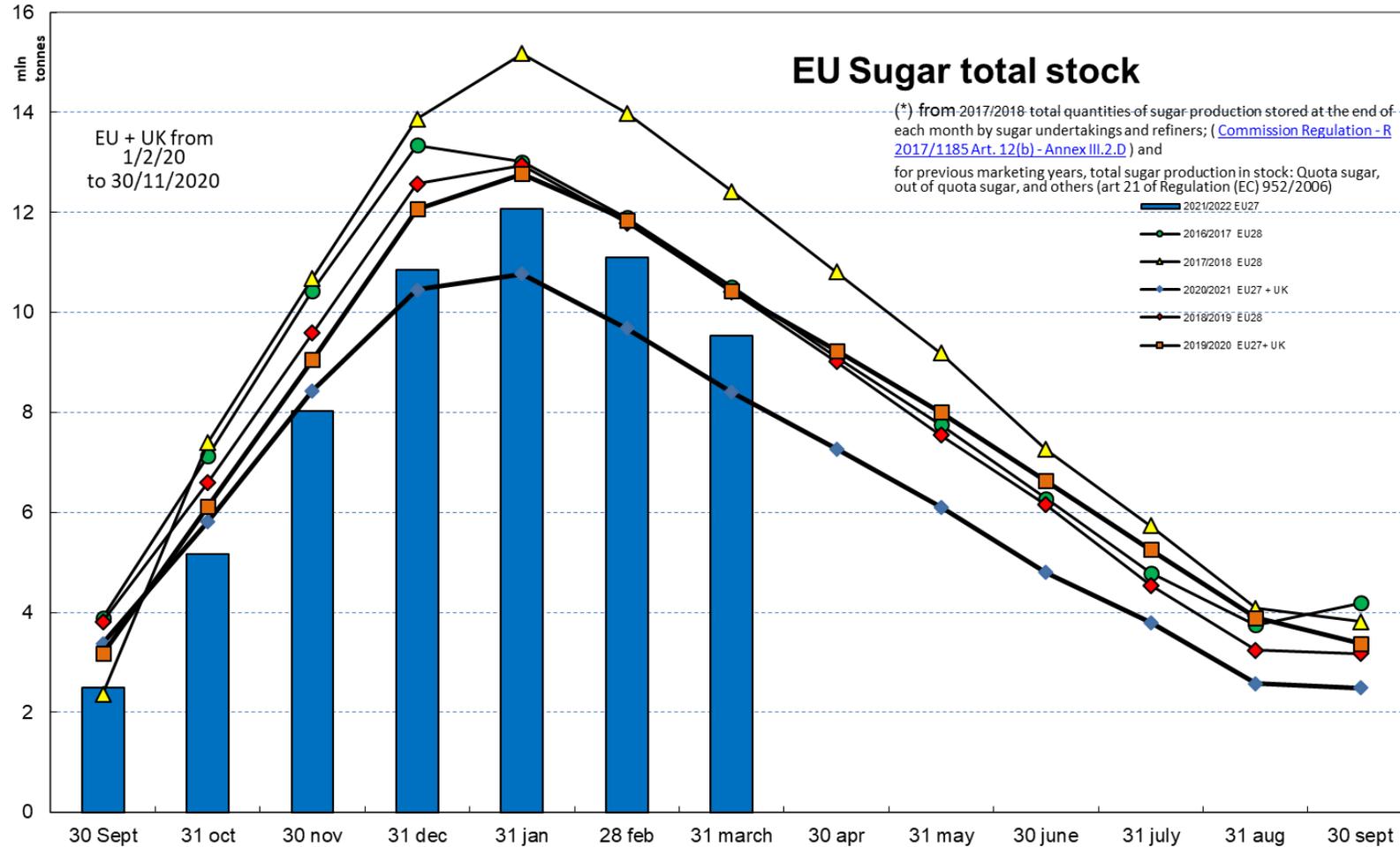
EU Sugar stocks



EU Sugar stocks



EU Sugar stocks

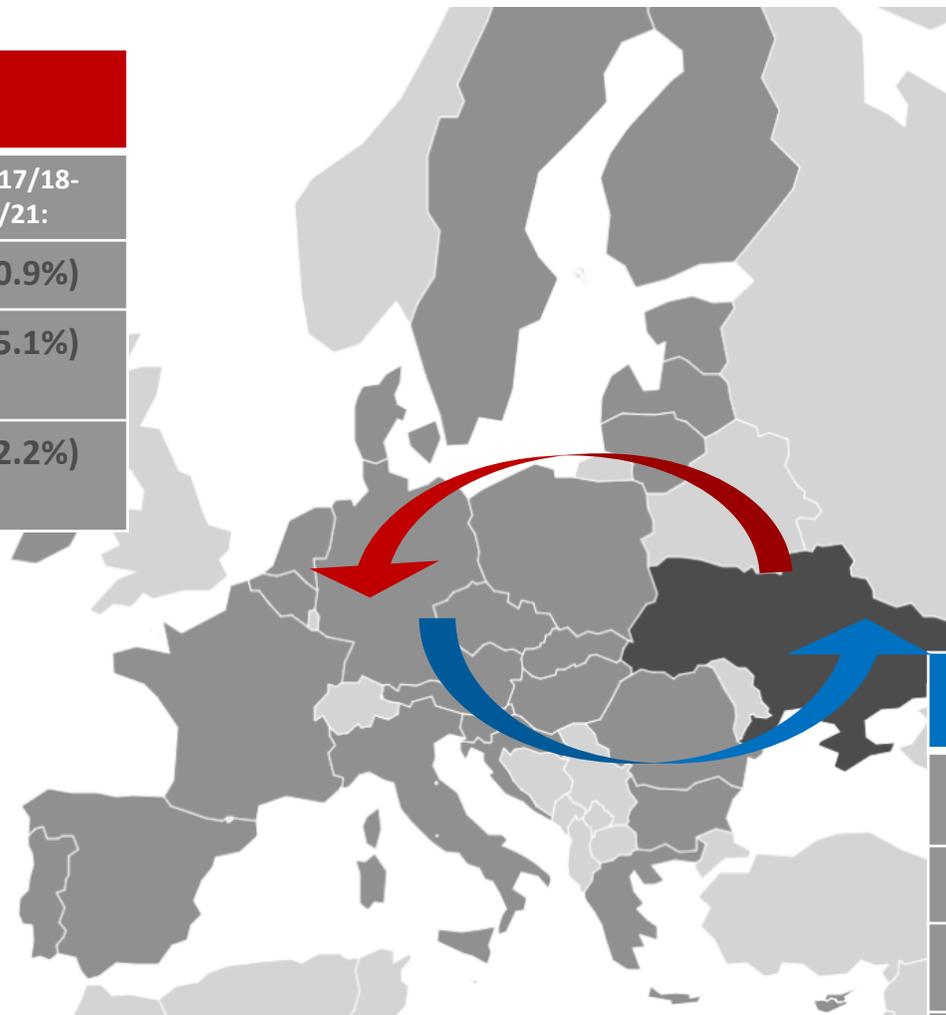


Ukraine war



EU trade with Ukraine

| EU Imports | | |
|-----------------------------|----------------|-----------------------|
| (in 000 tons) | In MY 2020/21: | Avg. 2017/18-2020/21: |
| Sugar | 9.4 (0.5%) | 18.4 (0.9%) |
| Sugar in processed products | 57.2 (7.5%) | 41.5 (5.1%) |
| Molasses | 7.2 (0.6%) | 26.8 (2.2%) |



| EU Exports | | |
|-----------------------------|----------------|-----------------------|
| (in 000 tons) | In MY 2020/21: | Avg. 2017/18-2020/21: |
| Sugar | 41.7 (3.5%) | 11.1 (0.5%) |
| Sugar in processed products | 47.3 (1.9%) | 37 (1.5%) |
| Molasses | 0.06 (0.02%) | 0.03 (0.013%) |

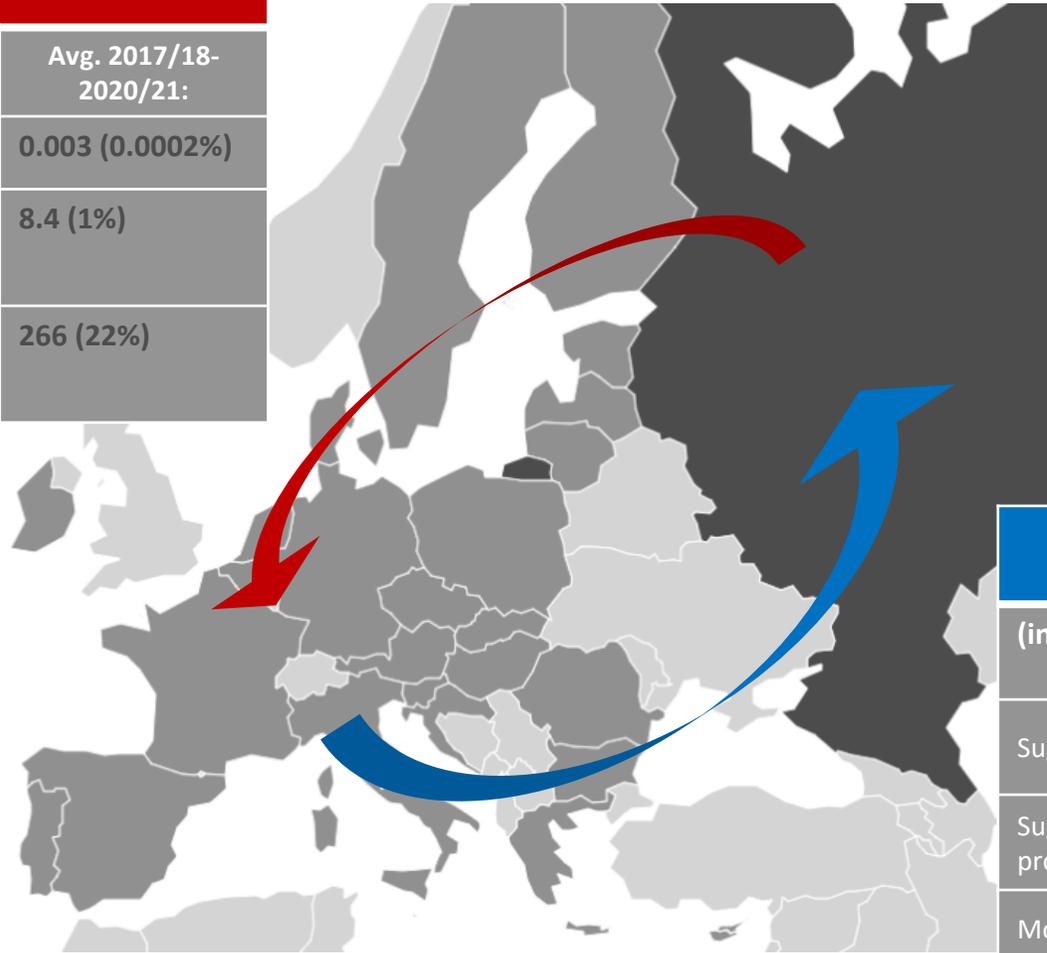
Source: Comext data

Note: Sugar data related to normal and IP trade regimes; sugar in processed products referred to normal trade regime

EU trade with Russia

EU Imports

| (in 000 tons) | In MY 2020/21: | Avg. 2017/18-2020/21: |
|-----------------------------|-----------------|-----------------------|
| Sugar | 0.002 (0.0001%) | 0.003 (0.0002%) |
| Sugar in processed products | 9.3 (1.2%) | 8.4 (1%) |
| Molasses | 188 (16%) | 266 (22%) |



EU Exports

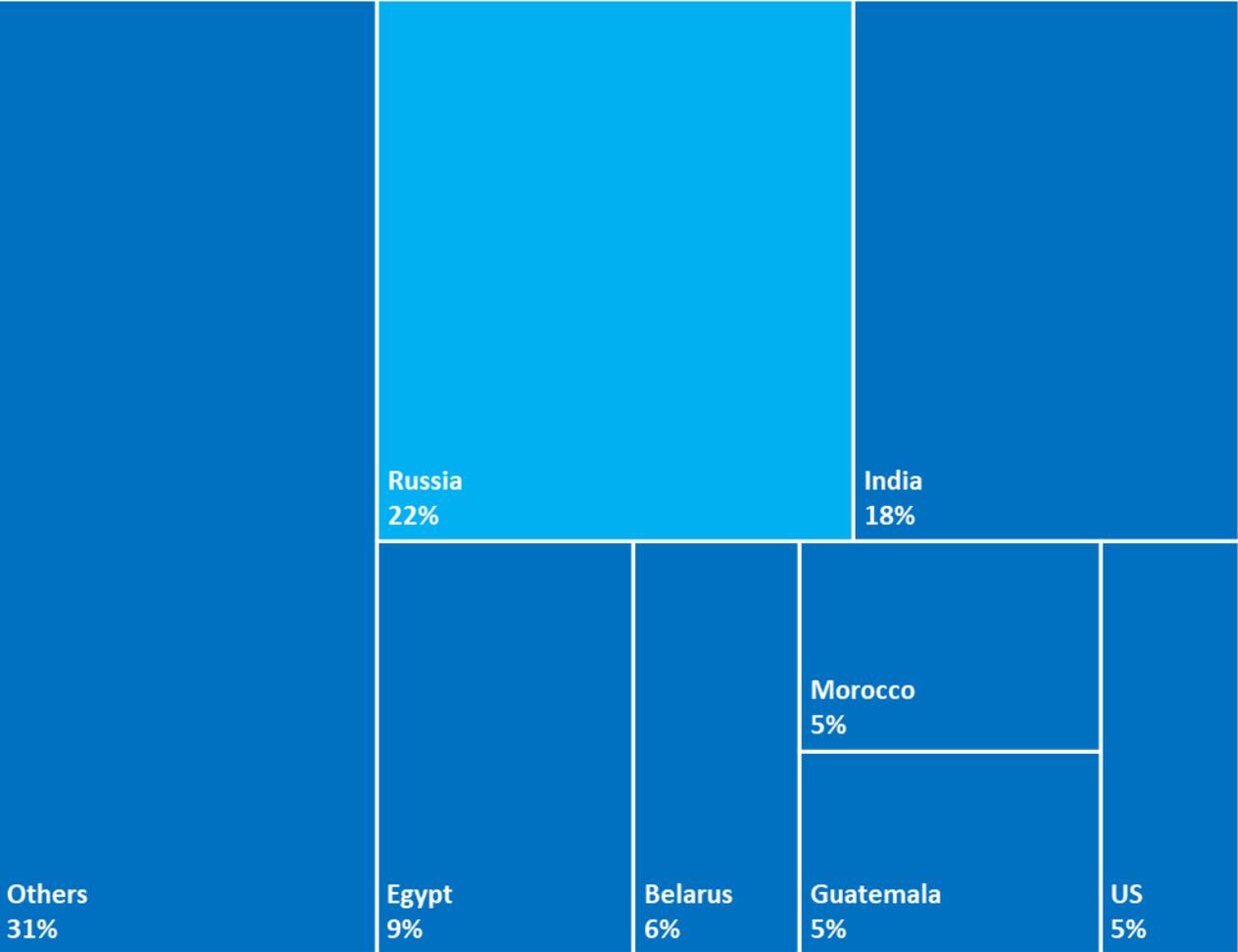
| (in 000 tons) | In MY 2020/21: | Avg. 2017/18-2020/21: |
|-----------------------------|----------------|-----------------------|
| Sugar | 6.9 (0.6%) | 21 (1%) |
| Sugar in processed products | 96 (3.8%) | 91 (3.7%) |
| Molasses | 0.05 (0.017%) | 0.034 (0.014%) |

Source: Comext data

Note: Sugar data related to normal and IP trade regimes; sugar in processed products and molasses referred to normal trade regime

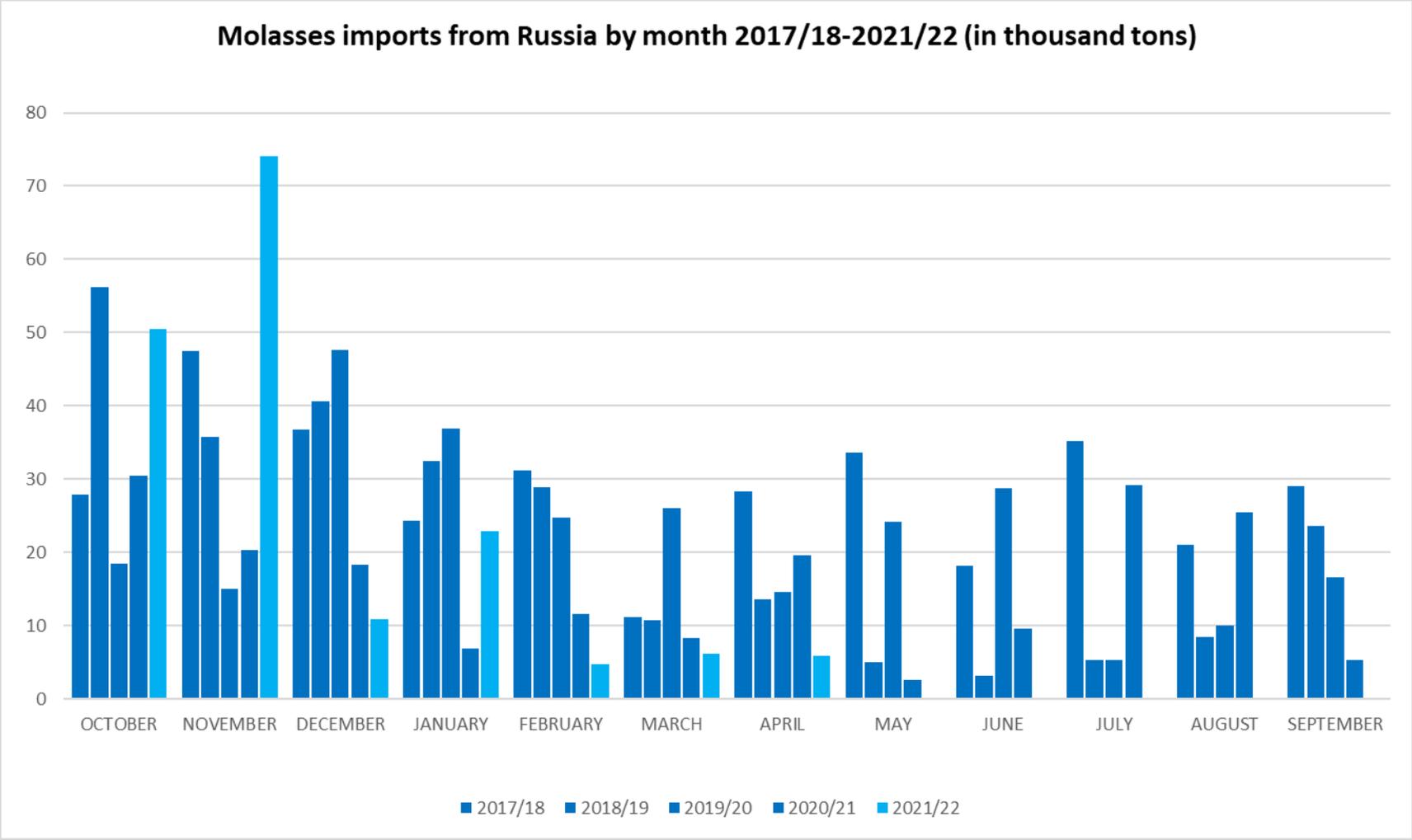
Molasses imports

EU 27 average import share of molasses in the period 2017/18-2020/21



Source: Comext data
Note: Molasses figures refer to normal trade regime

Molasses imports from Russia



Source: Comext data+ Taxud Surveillance data
 Note: Molasses figures refer to normal trade regime



EU Sugar Balance

AGRI E 4 - European Union Sugar Market Observatory

12 May 2022

2021/2022 –Sugar Production-

DG AGRI E4

8 1 2

Apr-22

Estimates sugar production of the 2021/2022 MY (EU27)

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

| tonnes w hite sugar equivalent | SUGAR | | | ISOGLUCOSE |
|--|--------------------|------------------|---|--|
| | Areas (1000 ha) | Yield (t/ha) | Production (in tons of w hite sugar equivalent) | Production of the marketing year |
| | (a) | (b) = (c) / (a) | (c) | |
| Region 1 | 466.1 | 9.9 | 4,631,098 | |
| <i>of which:</i> CZ | 58 | 11.1 | 642,509 | |
| PL | 250.8 | 9.2 | 2,300,655 | |
| Region 2 | 832.9 | 13.2 | 11,188,812 | |
| <i>of which:</i> DE | 348.1 | 13.4 | 4,665,771 | |
| FR (Met.) | 347.1 | 13.1 | 4,560,157 | |
| FR (Dom.) | 0.0 | | 156,961 | |
| Region 3 | 86.7 | 9.3 | 806,031 | |
| TOTAL | 1,386 | 11.9 | 16,625,941 | 620,000 |
| Final sugar and isoglucose production 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 balance sheet

Estimates MY2021/2022

| Final 2017/18 (oct-sept) EU 28 | | Final 2018/19 (oct-sept) EU 28 | | Final 2019/20 (oct-sept) EU + UK | | Final 2020/21 (oct-sept) EU 27 | | Estimates 2021/22 (oct-sept) EU 27 | | x 1000 tonnes wse |
|--------------------------------------|------------|--------------------------------------|------------|--|------------|--------------------------------------|------------|--|------------|---|
| Sugar | Isoglucose | Sugar | Isoglucose | Sugar | Isoglucose | Sugar | Isoglucose | Sugar | Isoglucose | |
| 2 174 | 29 | 2 423 | 27 | 1 829 | 18 | 2 160 | 13 | 1 225 | 13 | 1 Beginning stocks |
| 21 317 | 602 | 17 631 | 561 | 17 456 | 566 | 14 546 | 620 | 16 626 | 620 | 2 Production |
| 1 869 | 10 | 2 489 | 5 | 2 434 | 1 | 2 073 | 4 | 2 190 | 4 | 3 Imports 3 1 - as such 3 2 - in processed products |
| 1 287 583 | | 1 910 579 | | 1 848 586 | | 1 313 760 | | 1 450 740 | | |
| 25 360 | 641 | 22 542 | 592 | 21 719 | 585 | 18 779 | 637 | 20 041 | 637 | 4 TOTAL AVAILABLE $4 = 1 + 2 + 3$ |
| 17 977 | 570 | 17 379 | 529 | 16 926 | 527 | 14 144 | 536 | 14 720 | 538 | 5 Consumption/disappearance of which industrial use of which bioethanol other |
| 850 900 16 227 | | 800 750 15 829 | | 800 775 15 351 | | 750 600 12 794 | | 750 700 13 270 | | |
| 4 961 | 45 | 3 334 | 45 | 2 432 | 45 | 3 410 | 88 | 3 470 | 86 | 6 Exports 6 1 - as such 6 2 - in processed products |
| 3 353 1 608 | | 1 610 1 724 | | 795 1 637 | | 860 2 550 | | 1 000 2 470 | | |
| 2 423 | 27 | 1 829 | 18 | 2 360 | 13 | 1 225 | 13 | 1 851 | 13 | 7 Ending stocks |
| 25 360 | 641 | 22 542 | 592 | 21 719 | 585 | 18 779 | 637 | 20 041 | 637 | 8 TOTAL OUTLETS $8 = 5 + 6 + 7 = 4$ |

Short-term outlook

05/04/2022

EU white sugar balance sheet (million tonnes white sugar equivalent)

| | EU+UK sugar balance sheet (million tonnes) | | | EU | |
|--|--|-------------|-------------|-------------|-------------|
| | 2017/2018 | 2018/2019 | 2019/2020 | 2020/2021 | 2021/2022f |
| Beginning stocks | 2.2 | 2.4 | 1.8 | 2.2 | 1.2 |
| White sugar production | 21.3 | 17.6 | 17.5 | 14.5 | 16.6 |
| Imports | 1.3 | 1.9 | 1.8 | 1.3 | 1.5 |
| Availability | 24.8 | 22.0 | 21.1 | 18.0 | 19.3 |
| Domestic use white sugar | 19.0 | 18.5 | 18.0 | 15.9 | 16.5 |
| - Human | 17.2 | 17.0 | 16.4 | 14.6 | 15.0 |
| o.w. net exports in processed products | 1.0 | 1.1 | 1.0 | 1.8 | 1.7 |
| - Industrial | 1.8 | 1.6 | 1.6 | 1.3 | 1.5 |
| o.w. bioethanol | 0.9 | 0.8 | 0.8 | 0.6 | 0.7 |
| Exports | 3.4 | 1.6 | 0.8 | 0.9 | 1.0 |
| Total use | 22.3 | 20.1 | 18.8 | 16.8 | 17.5 |
| Ending stocks | 2.4 | 1.8 | 2.4 | 1.2 | 1.9 |
| Change in stocks | 1.1 | -0.1 | 0.5 | -0.9 | 0.6 |
| Self-sufficiency rate % | 112.2 | 95.2 | 97.2 | 91.2 | 100.6 |

Source: DG Agriculture and Rural Development (Short-term Outlook http://ec.europa.eu/agriculture/markets-and-prices/short-term-outlook/index_en.htm)

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.”