



**The European Association of Sugar Traders**

## Meeting of the Expert Group on Sugar Market Observatory

*30 June 2020*

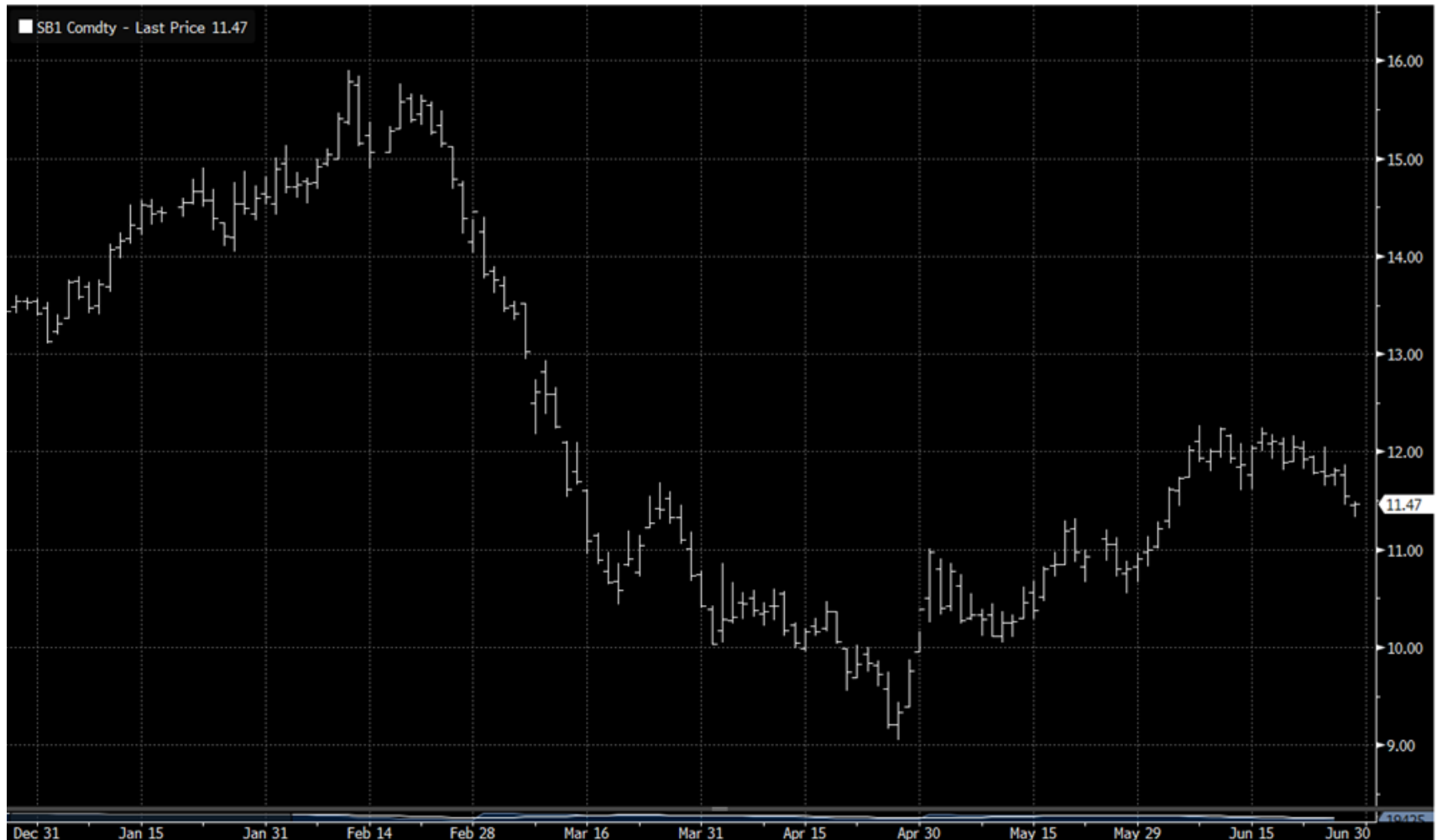
*Cyril Moine  
ASSUC Vice President*



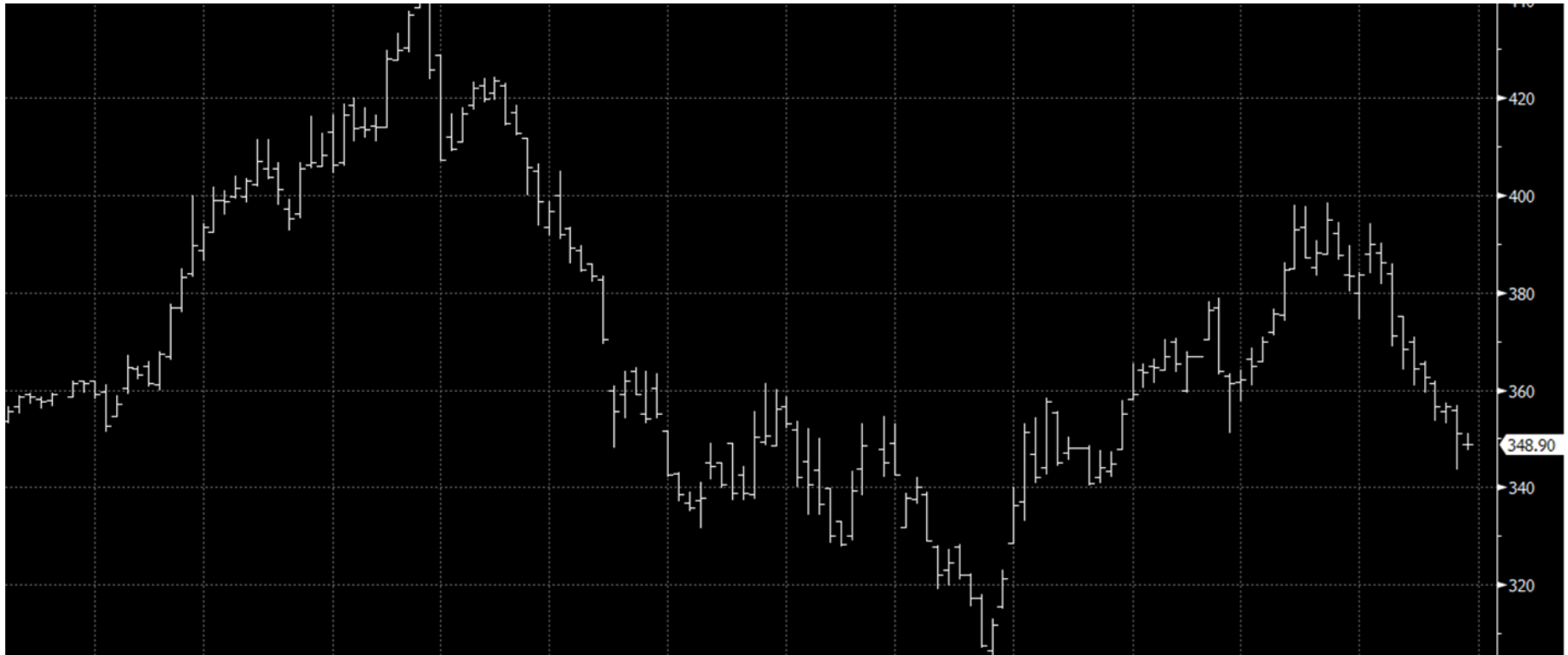
# Contents

1. World future markets: raw sugar/white sugar and White premium
2. Production update
3. Surplus / deficit

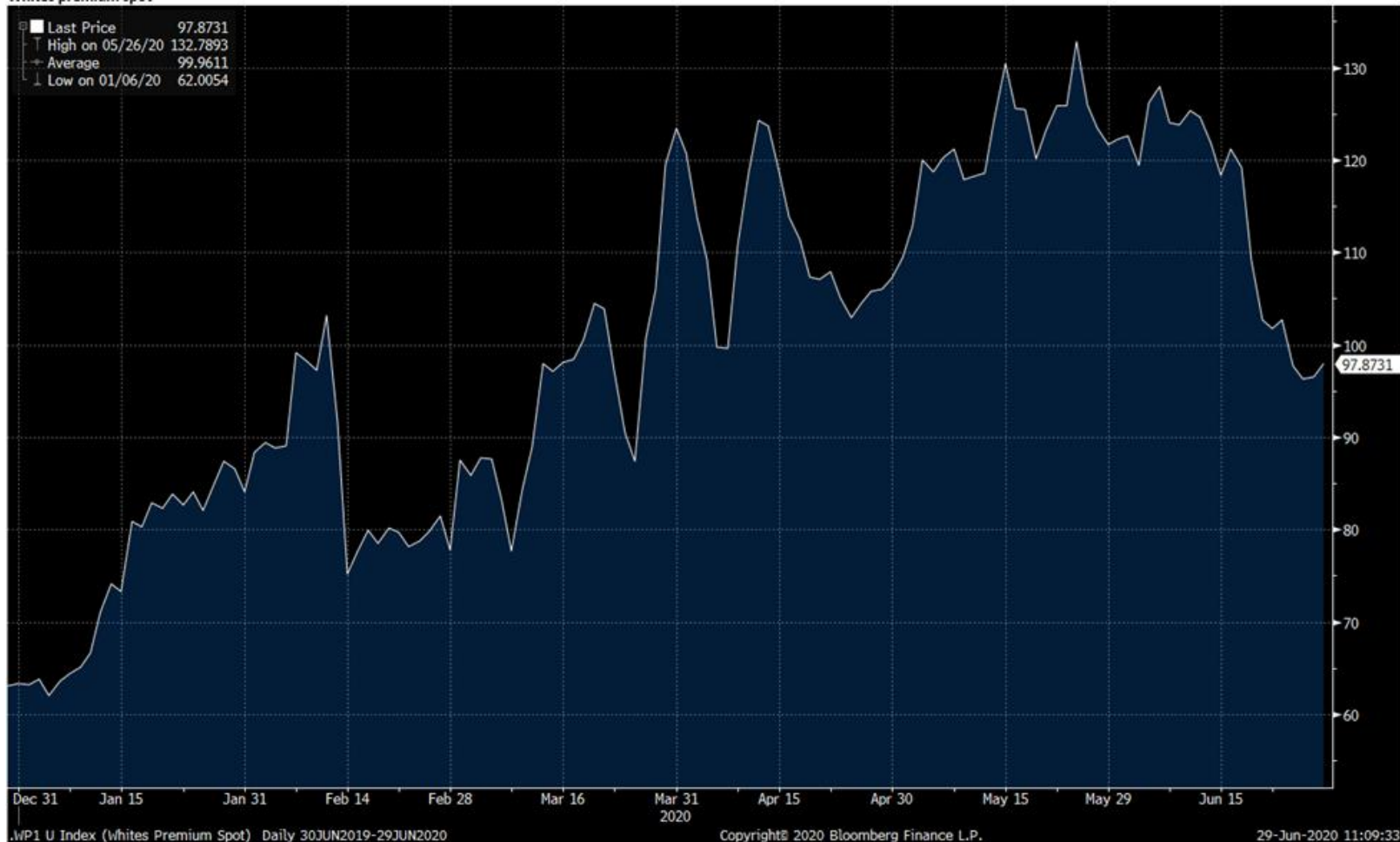
## NY N°11 future market



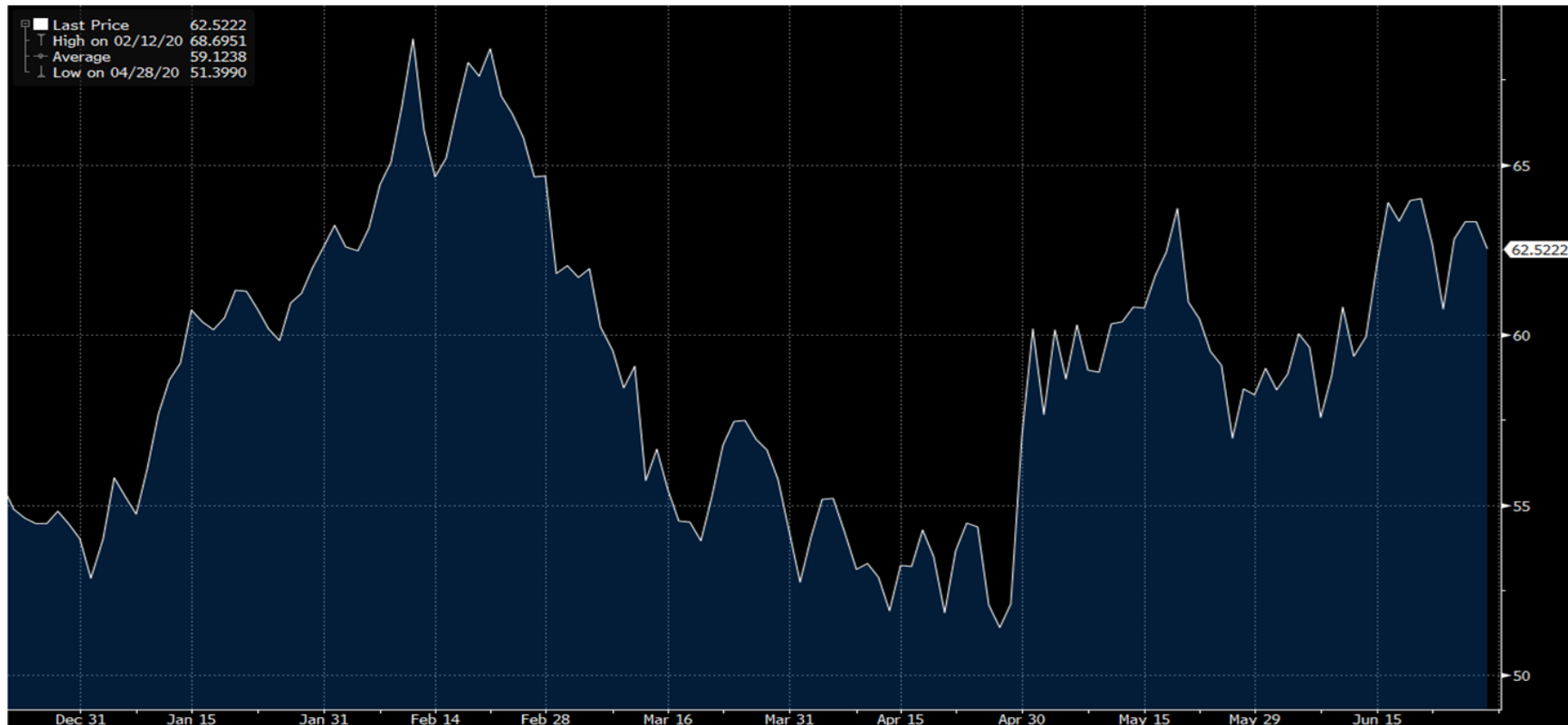
## LONDON N05 FUTURE MARKET



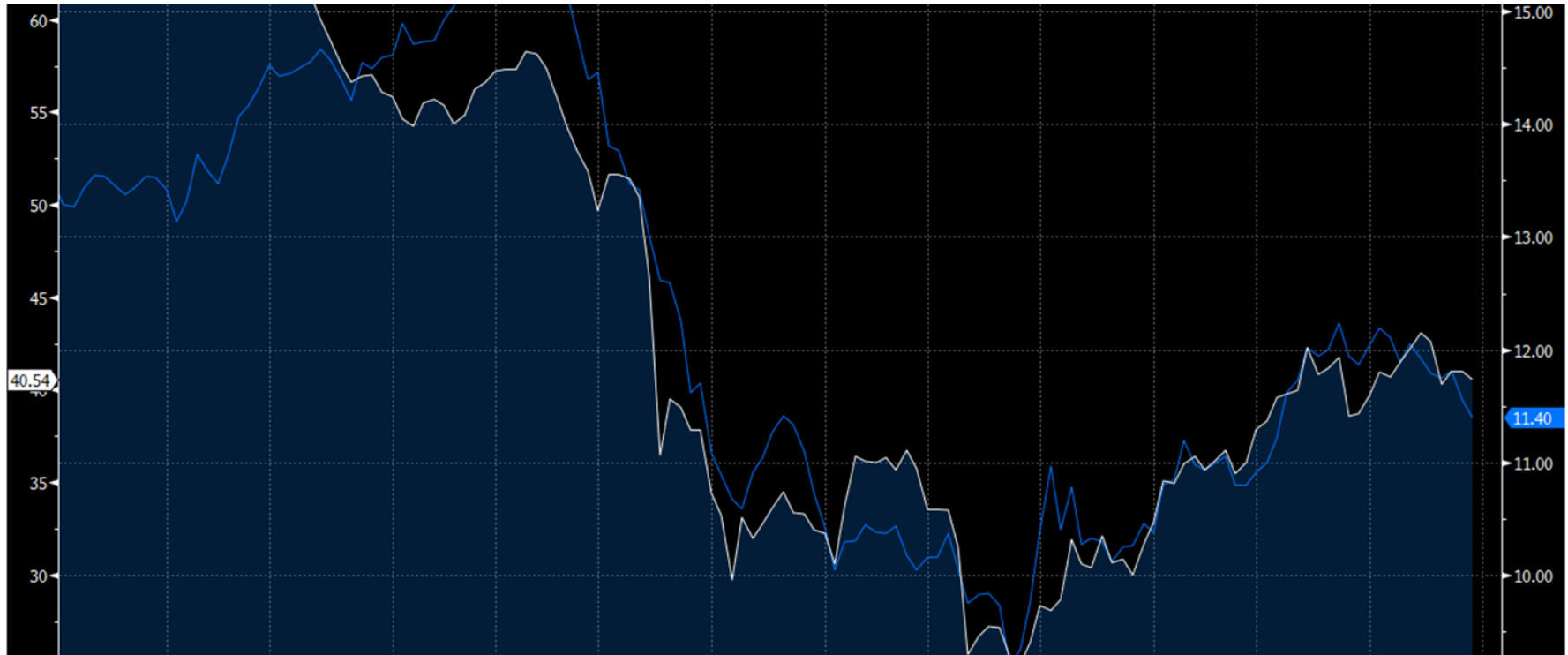
## White premium on continuation Basis



## Sugar and BRL



## Sugar and Crude



## MAIN PRODUCERS overview

**National Crop Year Basis**      16/17    17/18    18/19    19/20    20/21    **Var.**

NORTHERN HEMISPHERE			Previous		Current	Next		
CANE	TQ	India (w/o B-Mol)	20,3	32,5	33,2	27,3	32,2	5,0
	TQ	Thailand	10,0	14,7	14,6	8,3	7,6	-0,7
	TQ	China	9,29	10,3	10,8	10,1	10,3	0,2
	TQ	Pakistan	7,01	6,58	5,35	4,80	5,57	0,8
	TQ	Mexico	5,96	6,01	6,43	5,20	6,10	0,9
	Raw	Central America	5,17	5,22	5,50	5,33	5,30	0,0
	TQ	NE Brazil	3,11	2,54	2,53	2,80	3,00	0,2
	TQ	Vietnam	1,75	1,93	1,20	0,80	1,20	0,4
	Raw	Cuba	1,75	1,00	1,35	1,25	1,30	0,1
	Raw	West. Africa	0,90	0,90	0,93	0,91	0,93	0,0
	Raw	Philippines	2,49	2,08	2,08	2,03	2,10	0,1
B/C	Raw	USA	8,14	8,43	8,15	7,29	8,21	0,9
	TQ	Egypt	2,25	2,25	2,19	2,45	2,21	-0,2
BEET	TQ	EU (w/o Ethanol)	16,2	19,9	16,6	16,6	17,1	0,5
	TQ	Russia (w/ chrom.)	6,12	6,56	6,00	7,79	6,23	-1,6
	TQ	Ukraine (w/ Non-rep.)	2,13	2,18	1,97	1,48	1,44	0,0
	Raw	Turkey	2,50	2,50	2,70	2,54	2,70	0,2
	TQ	Morocco	0,51	0,56	0,55	0,52	0,52	0,0
Sub-Total			105,6	126,1	122,1	107,4	114,0	6,6



# MAIN PRODUCERS overview

**National Crop Year Basis**      16/17    17/18    18/19    19/20    20/21    **Var.**

SOUTHERN HEMISPHERE				Previous		Next		
CANE	TQ	CS Brazil	35,6	36,1	26,5	26,7	37,5	10,8
	Raw	Australia	4,77	4,48	4,73	4,23	4,25	0,0
	TQ	Indonesia	2,05	2,10	2,20	2,23	2,05	-0,2
	Raw	South Africa	1,54	1,99	2,18	2,22	2,20	0,0
	TQ	East. Africa	4,38	4,36	4,55	4,81	4,68	-0,1
	TQ	Argentina	1,98	1,72	1,56	1,59	1,56	0,0
Sub-Total			50,3	50,8	41,7	41,8	52,2	10,4

<b>National Crop Year Basis</b>	16/17	17/18	18/19	19/20	20/21	<b>Var.</b>
NORTHERN HEMISPHERE	105,6	126,1	122,1	107,4	114,0	6,6
SOUTHERN HEMISPHERE	50,3	50,8	41,7	41,8	52,2	10,4
<b>Total (90% of world production)</b>	<b>155,9</b>	<b>176,8</b>	<b>163,8</b>	<b>149,2</b>	<b>166,3</b>	<b>17,0</b>

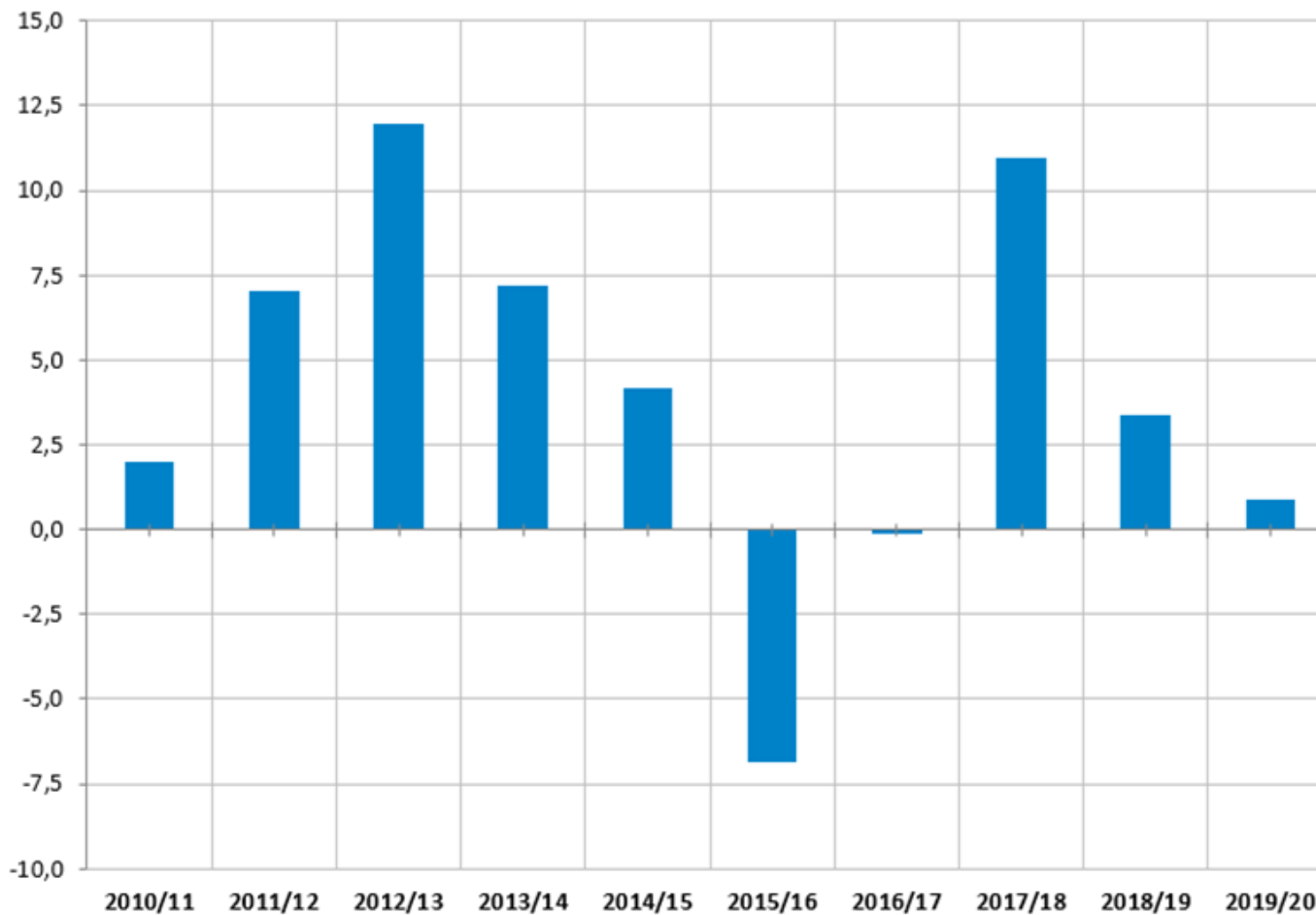
Scale:

Av. -5%    Average    Av. +5%

/!\ Do not compare with Oct/Sep consolidation, here it is national crop year basis.

## Prod/cons

Global Production-Consumption Balance Oct/Sept [Mt Raw Value]



## Disclaimer

- The opinions, views and forecasts expressed herein reflect the personal views of the author and do not necessarily reflect the views of ASSUC.
- Any comments or opinions in this report are not intended to be an offer to buy or sell commodities or futures and options thereon as they merely state our views and carry no guarantee as to their accuracy.
- We make no representation or warranty that the information contained herein is accurate, complete, fair or correct.
- All information, prices or projections are subject to change without notice.
- This information is not intended to be construed as investment advice.
- We do not accept any liability or loss or damage arising from any inaccuracy or omission in or the use of or reliance on the information in this document.