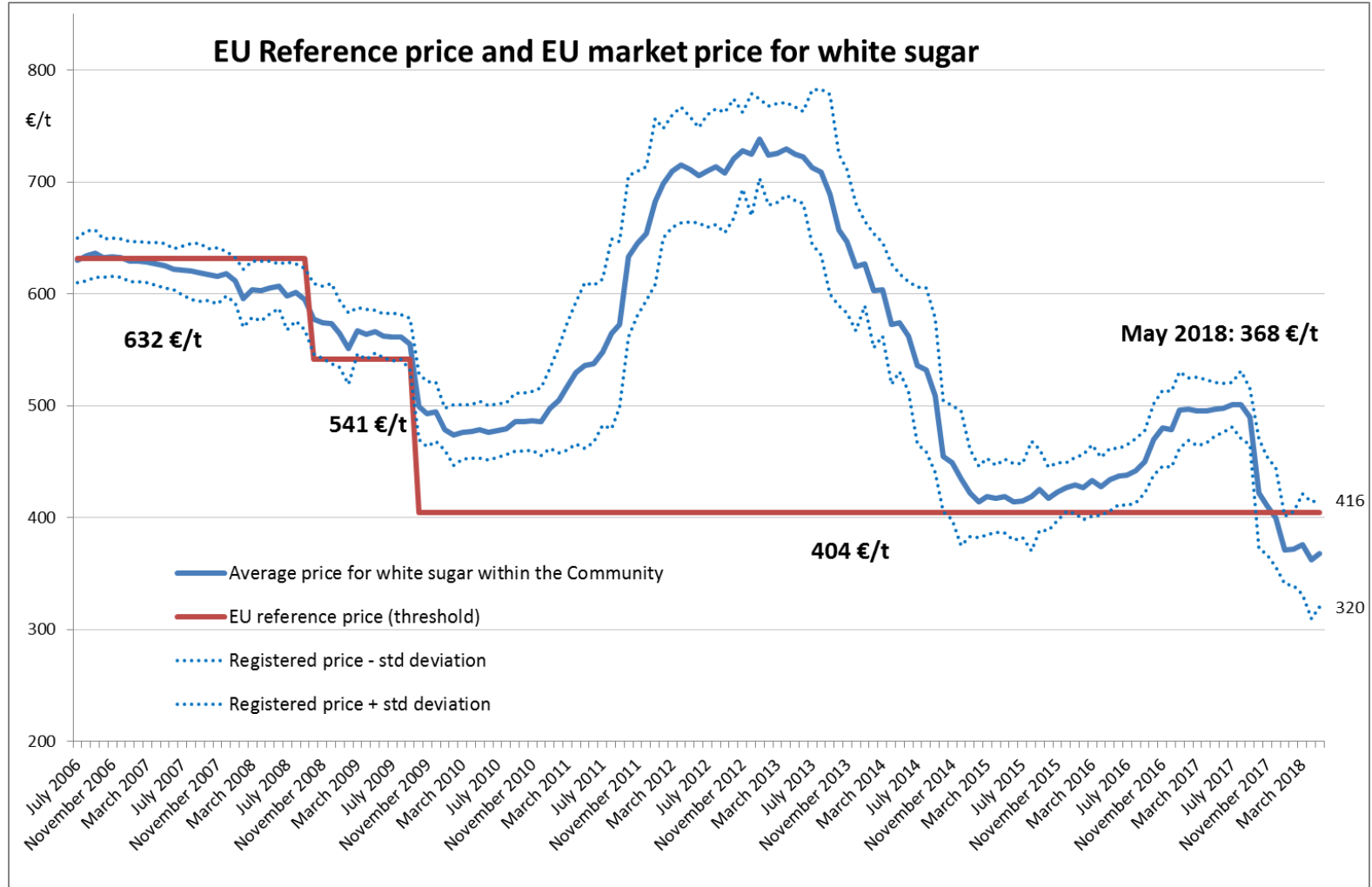


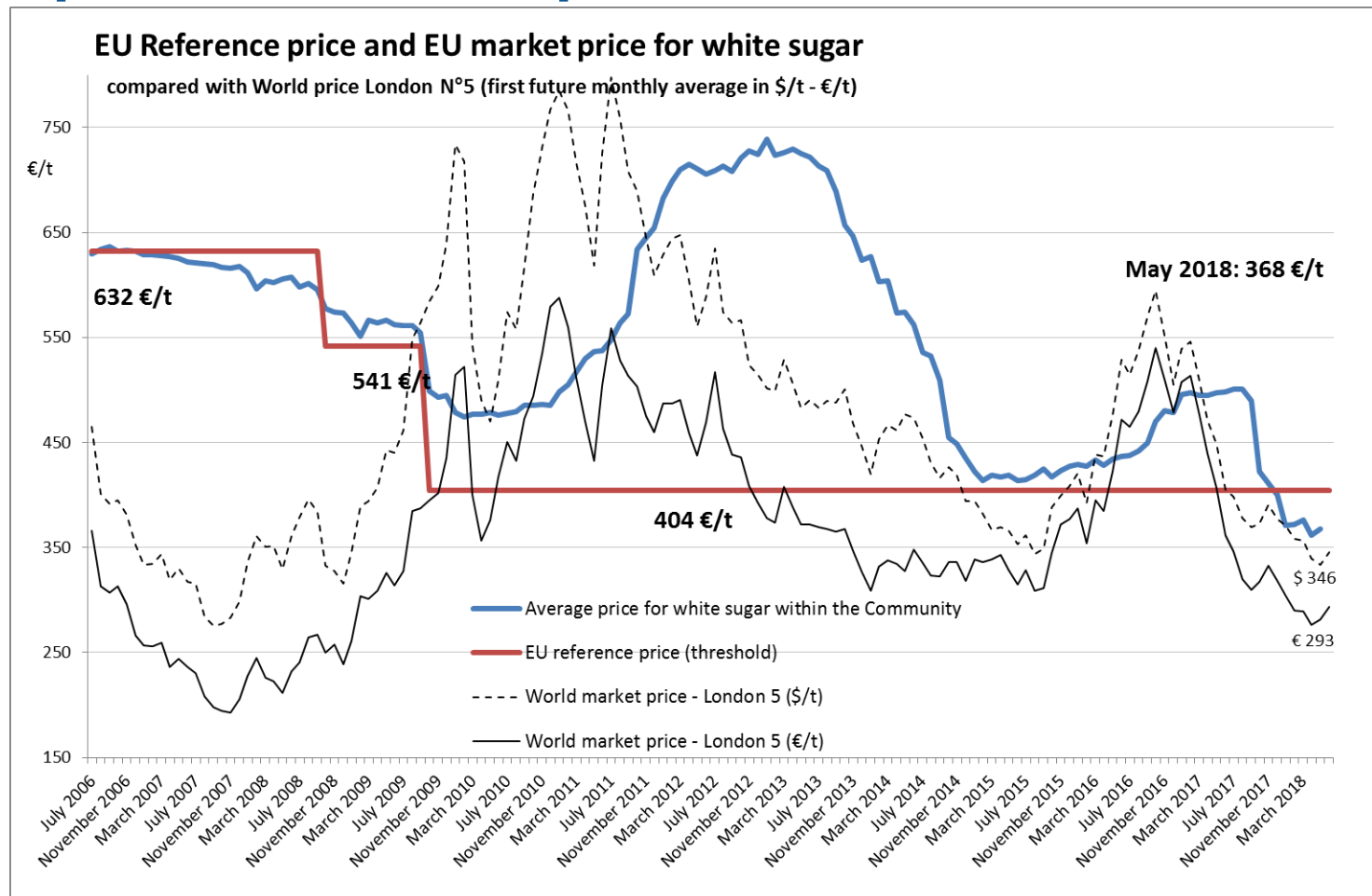
Sugar Price reporting

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Economic Board of the
Sugar Market Observatory
3 July 2018

EU Reference price and EU market price for white sugar

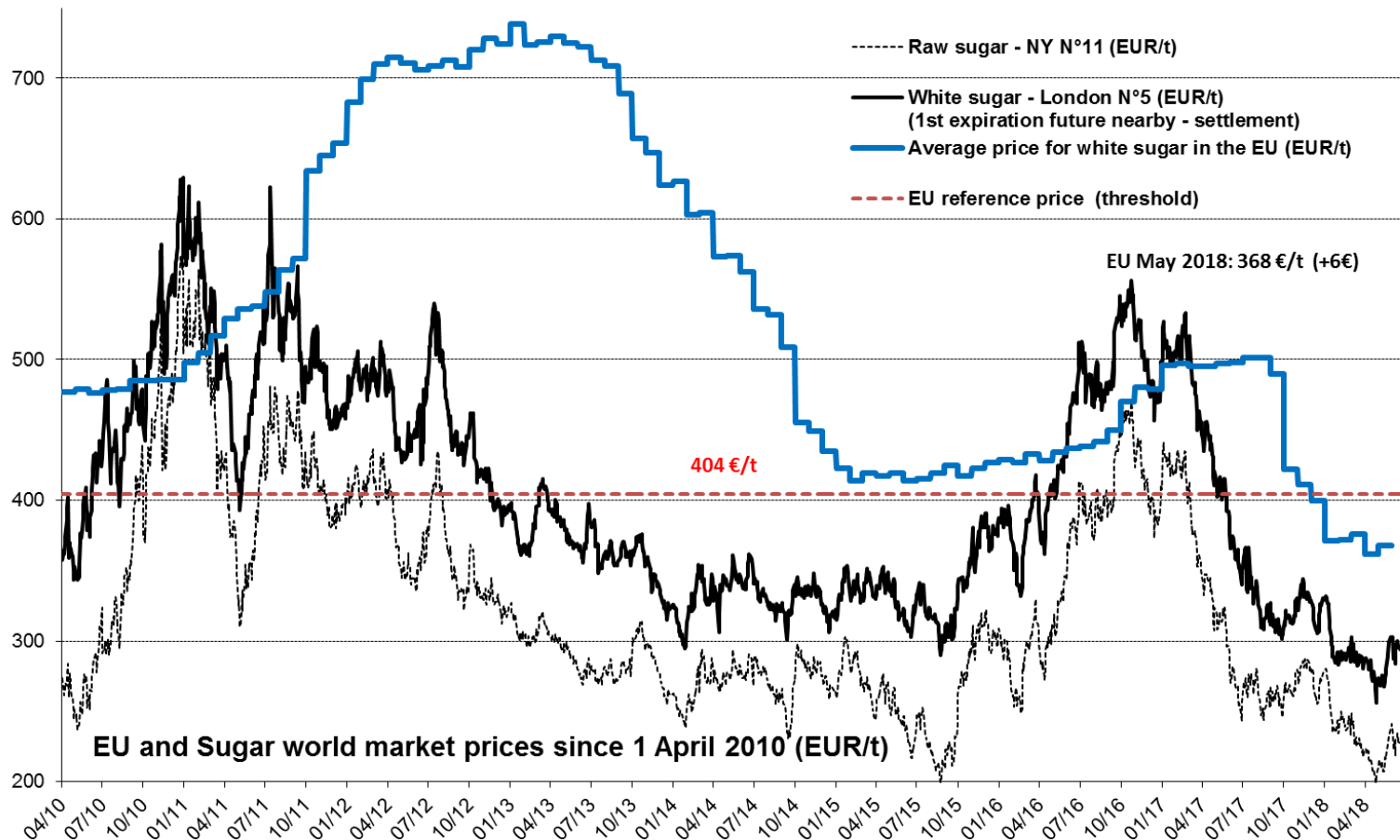


EU Reference price and EU market price for white sugar compared with World price London N°5 (first future - \$/t - €/t)

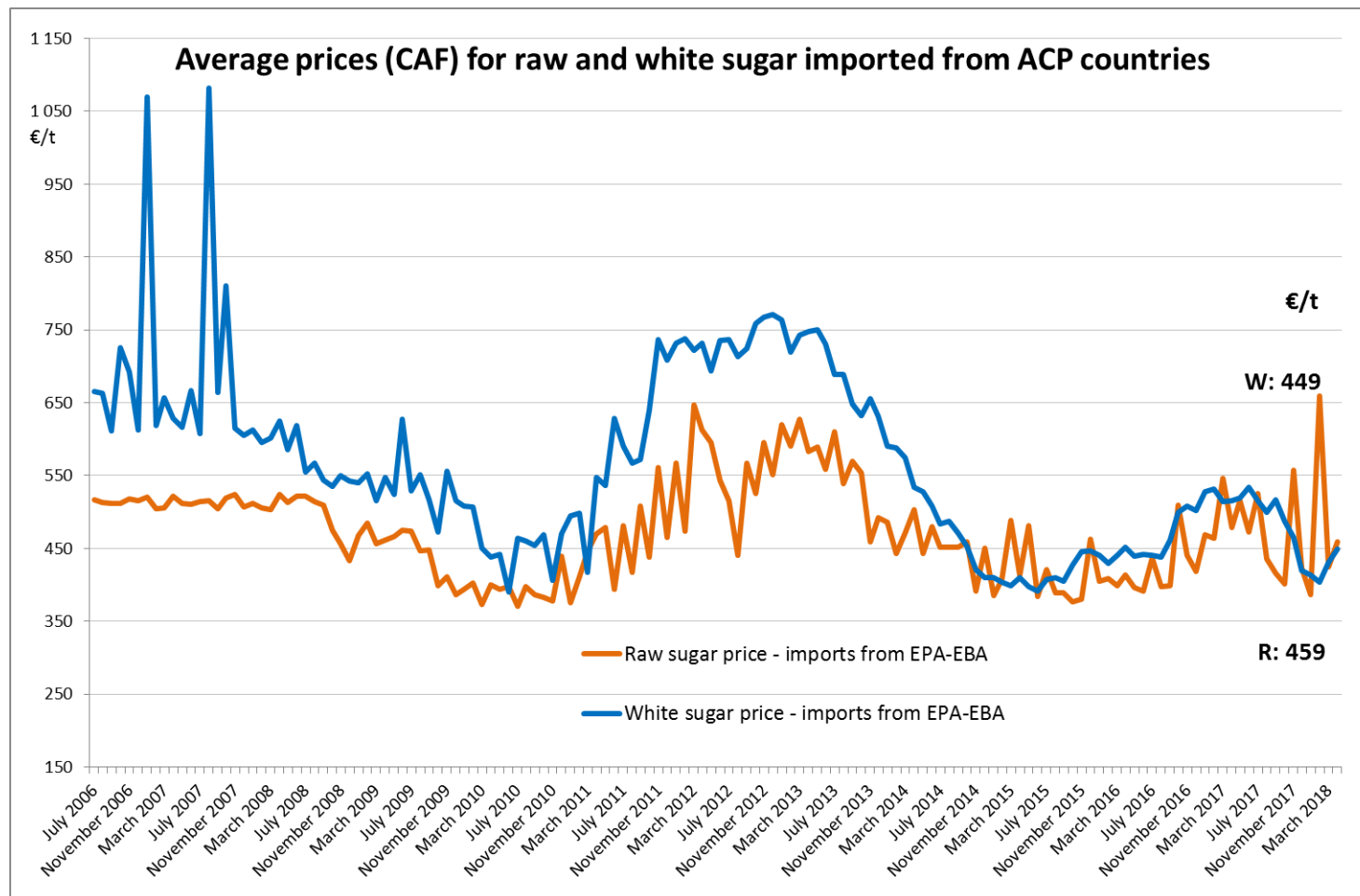


EU market price and world market prices

London 5 and NY 11 - first future - €/t



ACP average import price

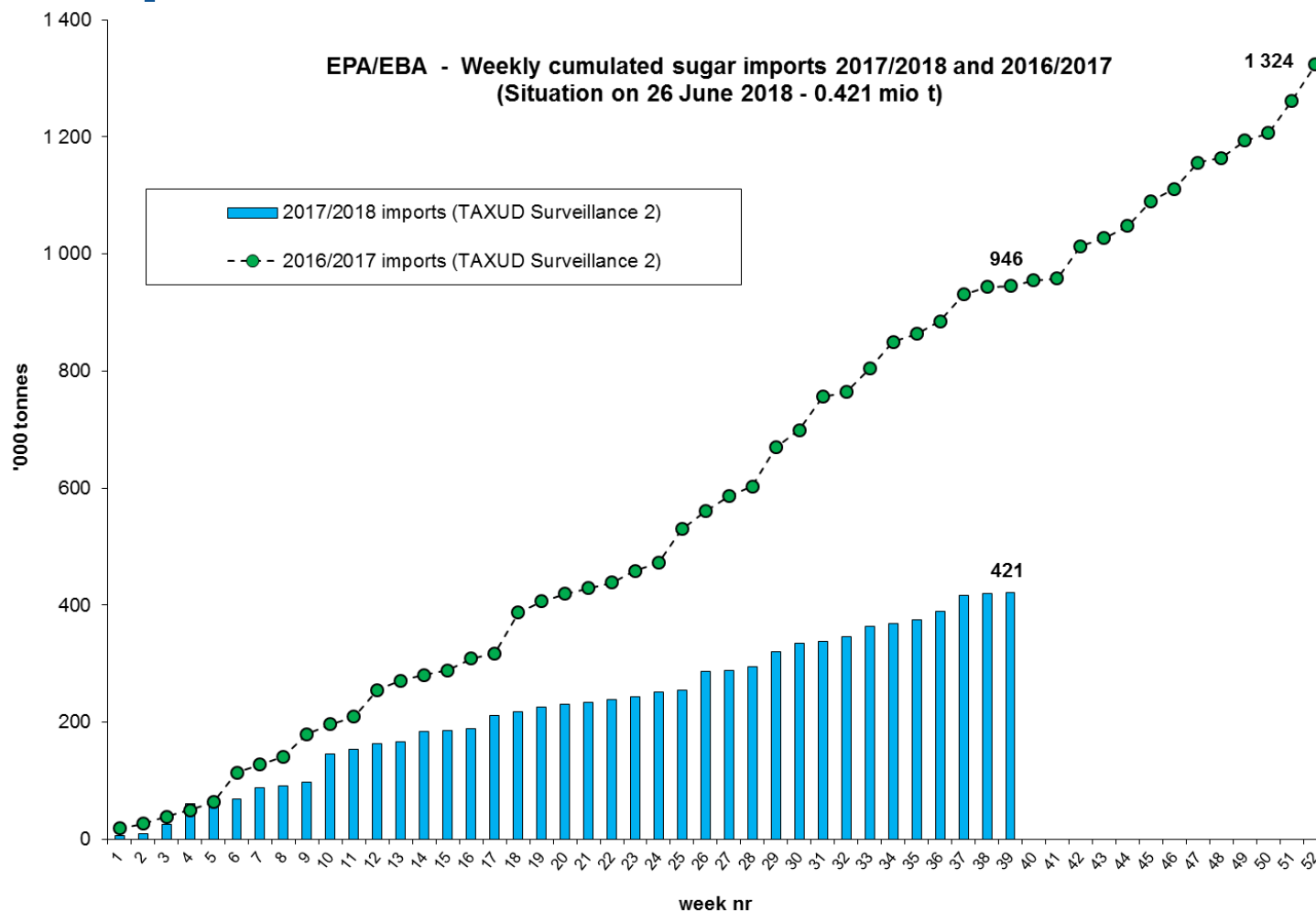


Sugar Trade statistics

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3 July 2018

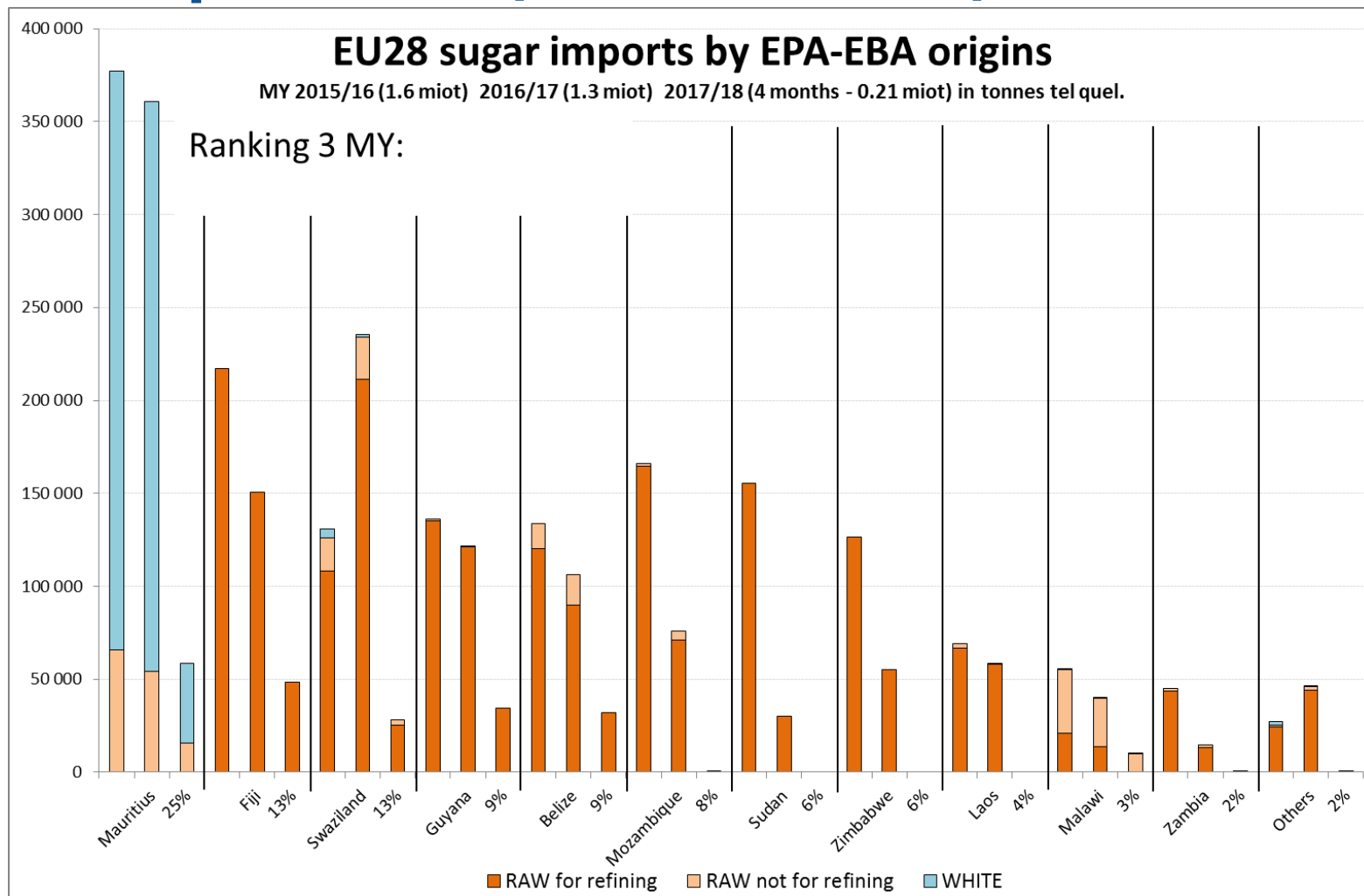
EU Sugar Preferential Imports

1. Imports EPA / EBA in 2017/2018

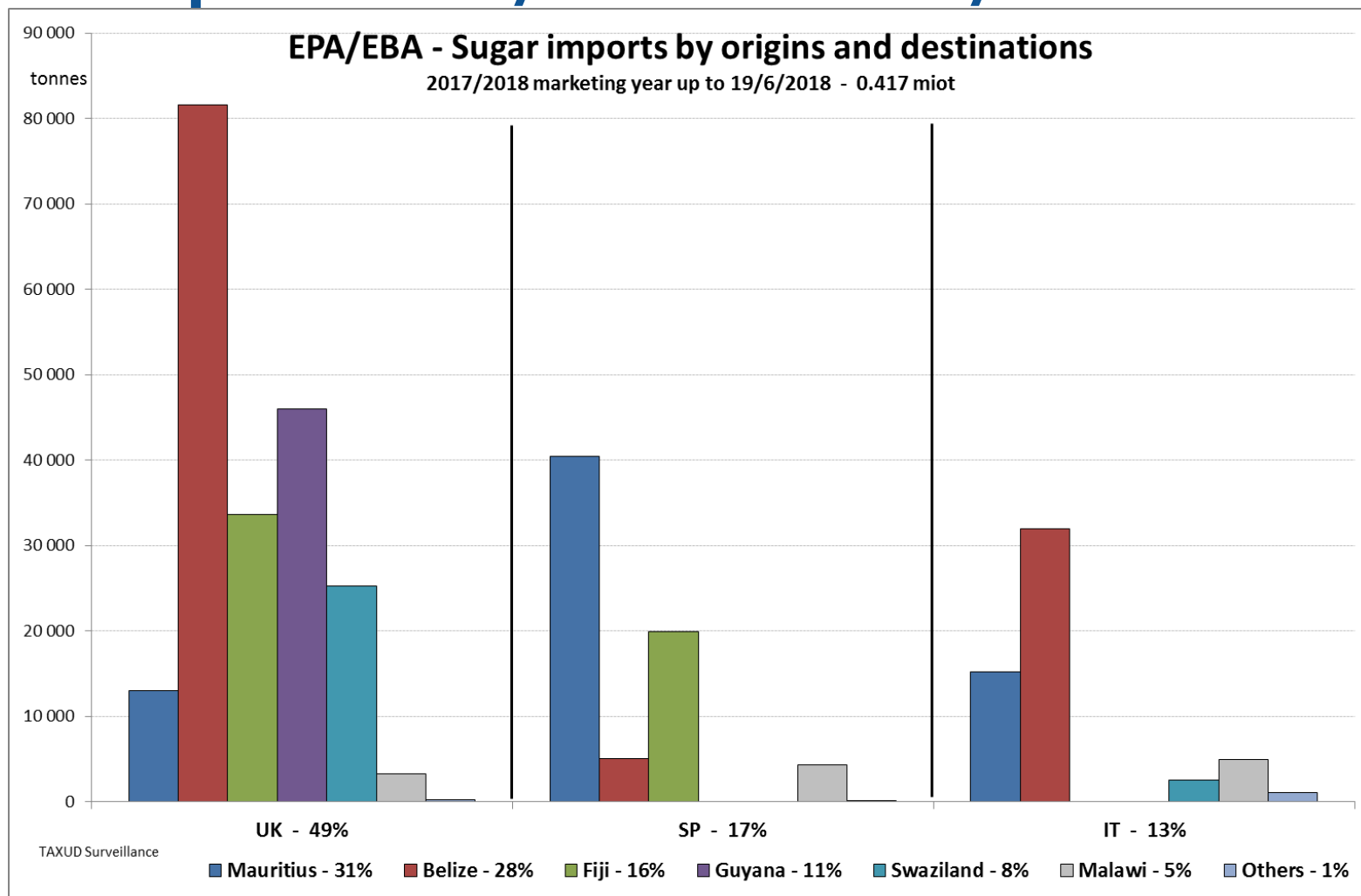


Source: DG TAXUD - DG AGRI

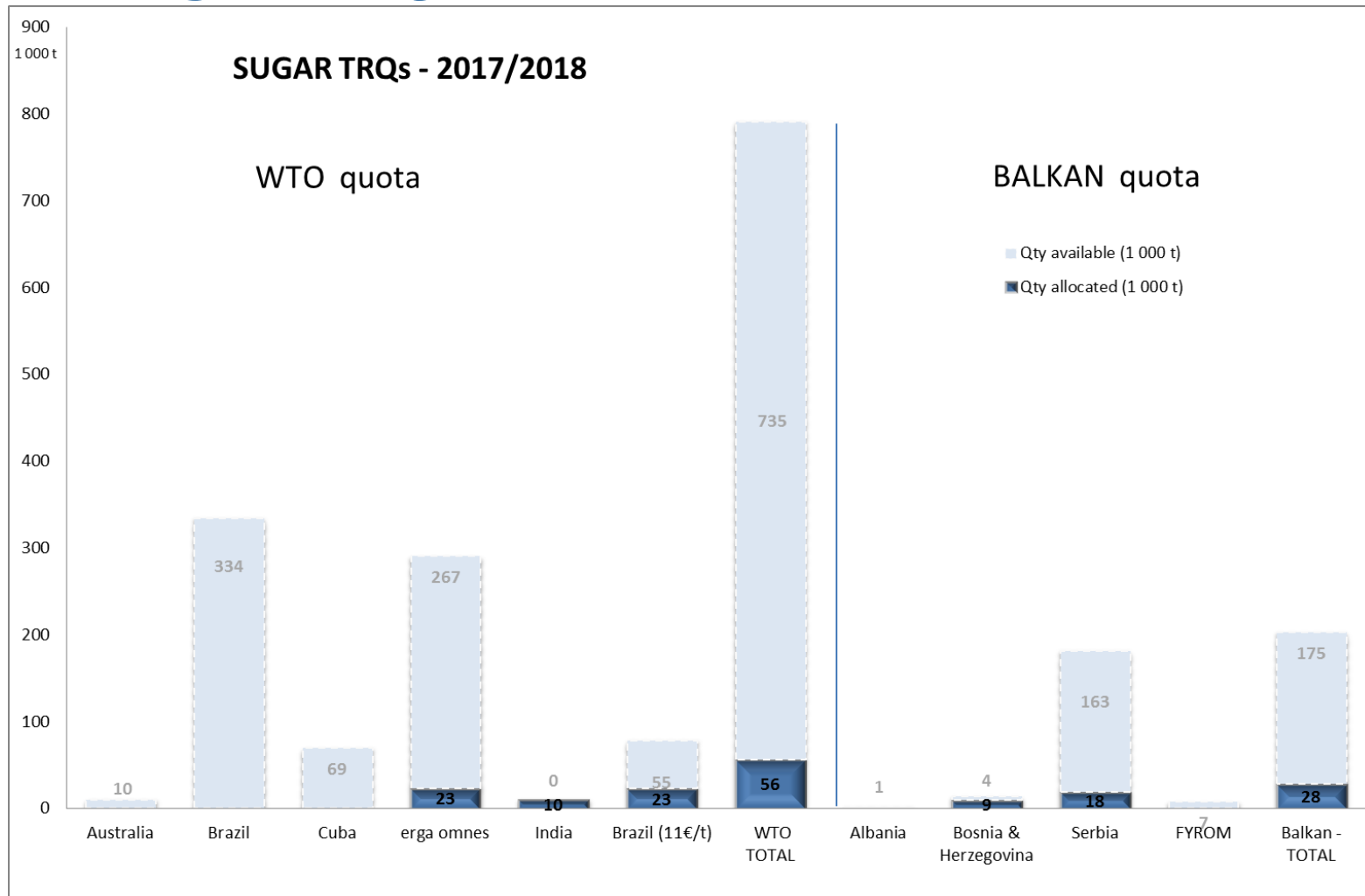
1. Imports EPA / EBA in 2017/2018



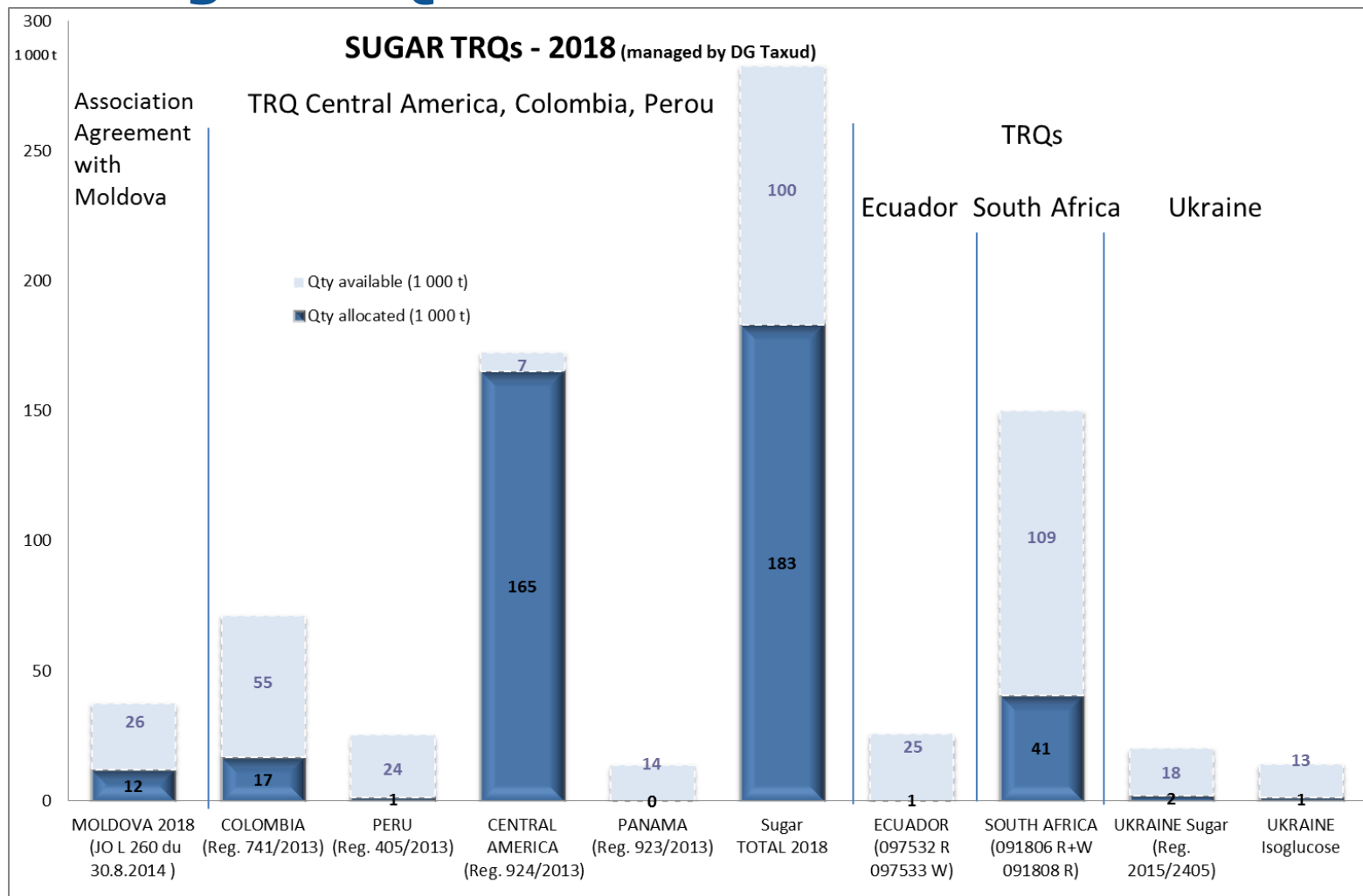
1. Imports EPA / EBA in 2017/2018



2. Sugar TRQs 2017-2018



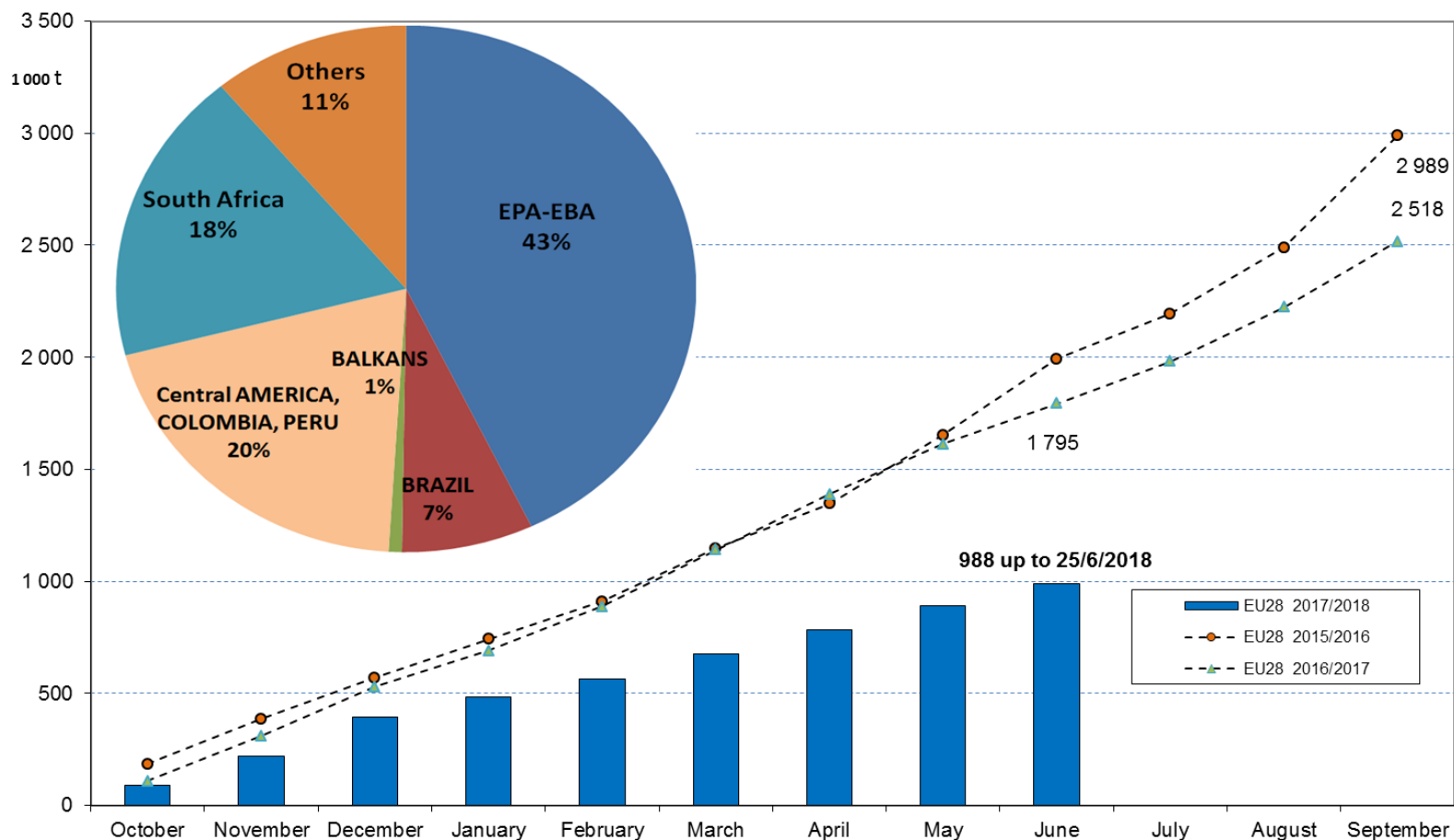
2. Sugar TRQs 2018



EU Sugar Imports

3. EU Total imports

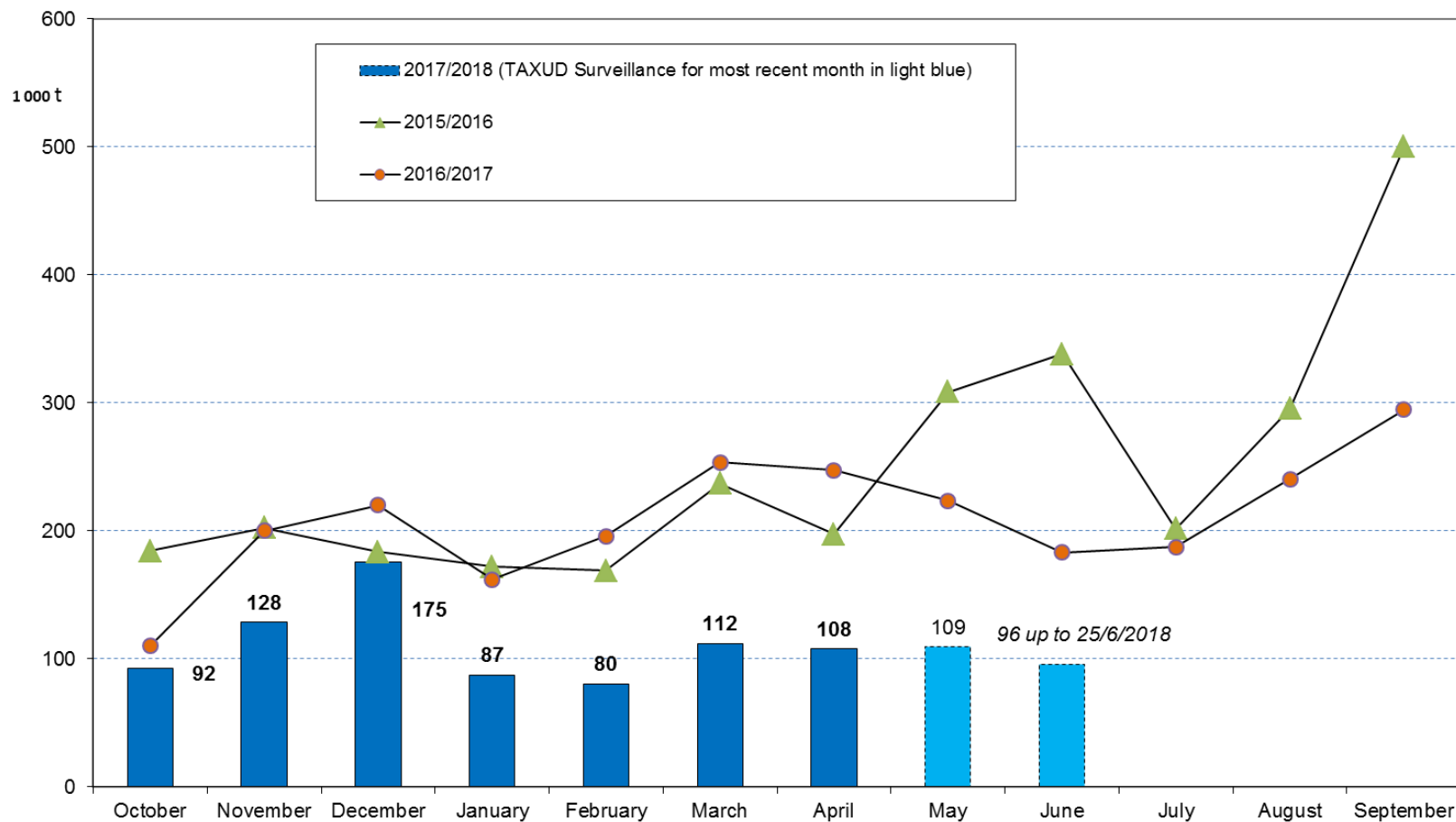
EU cumulated imports (CN 1701)



Source: EUROSTAT

3. EU Total imports

EU27 Monthly sugar imports (CN 1701)

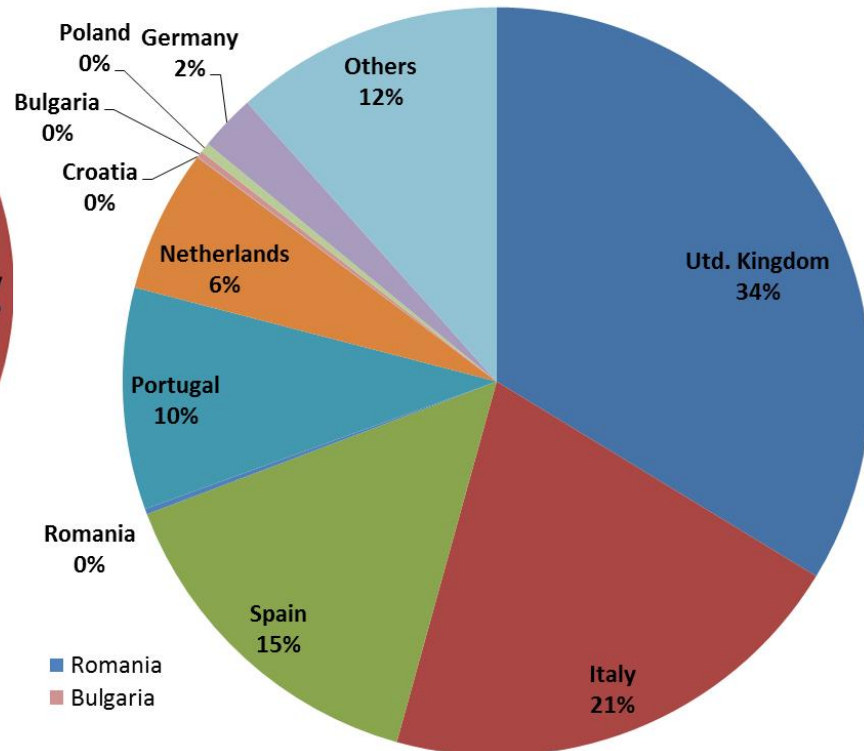
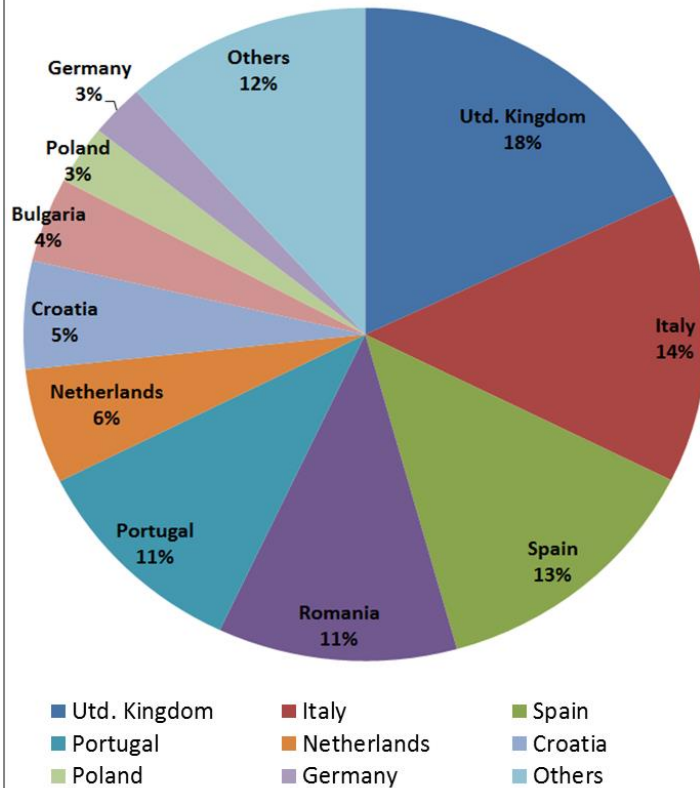


Sources: EUROSTAT - DG TAXUD

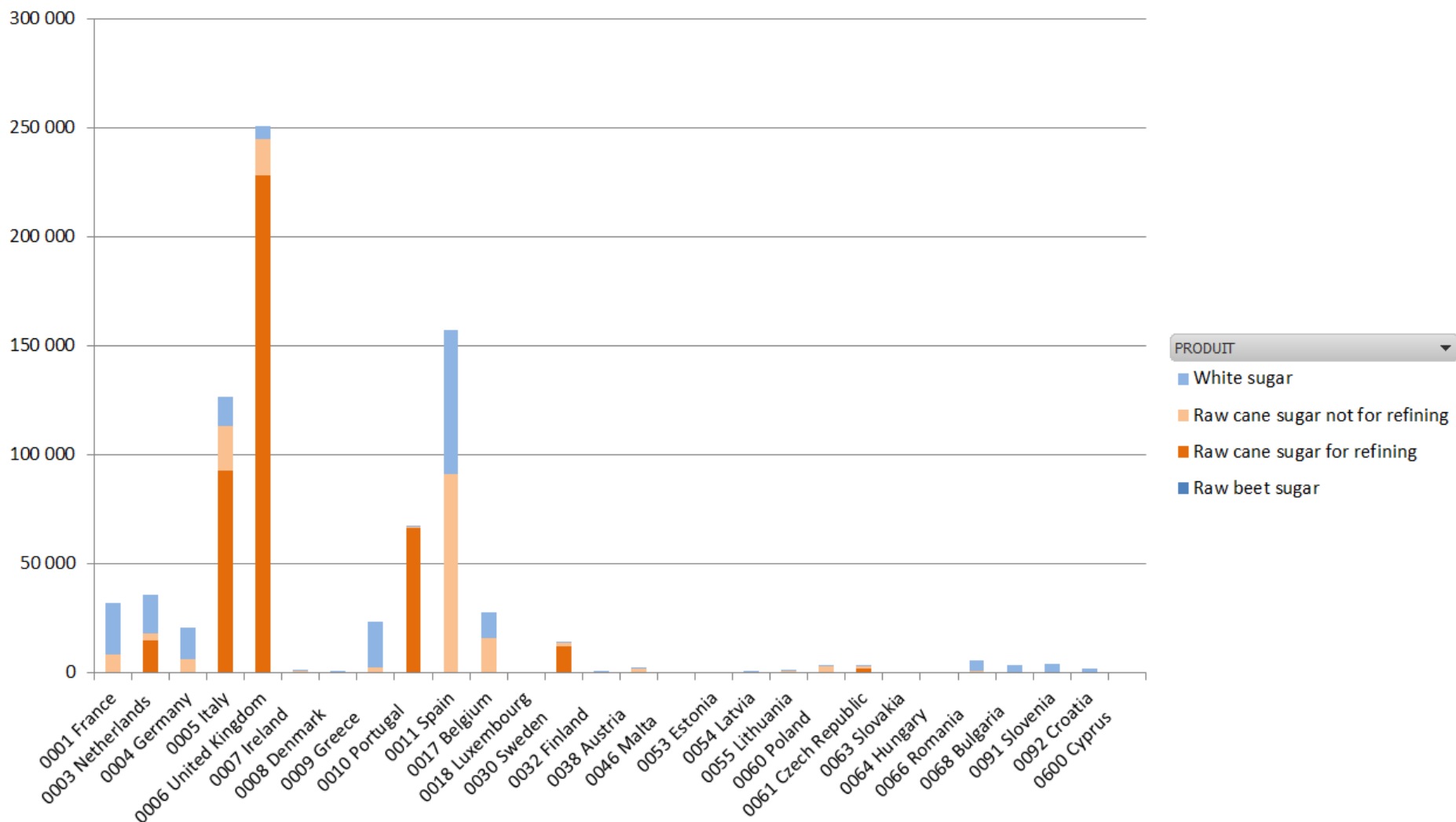
3. EU Total imports

EU28 Top 10 Sugar importers - MY 2017-18 (3months - 0.4 miot - CN code 1701)

Sugar importers - 3 MY 2014 to 17 - 8.4 miot



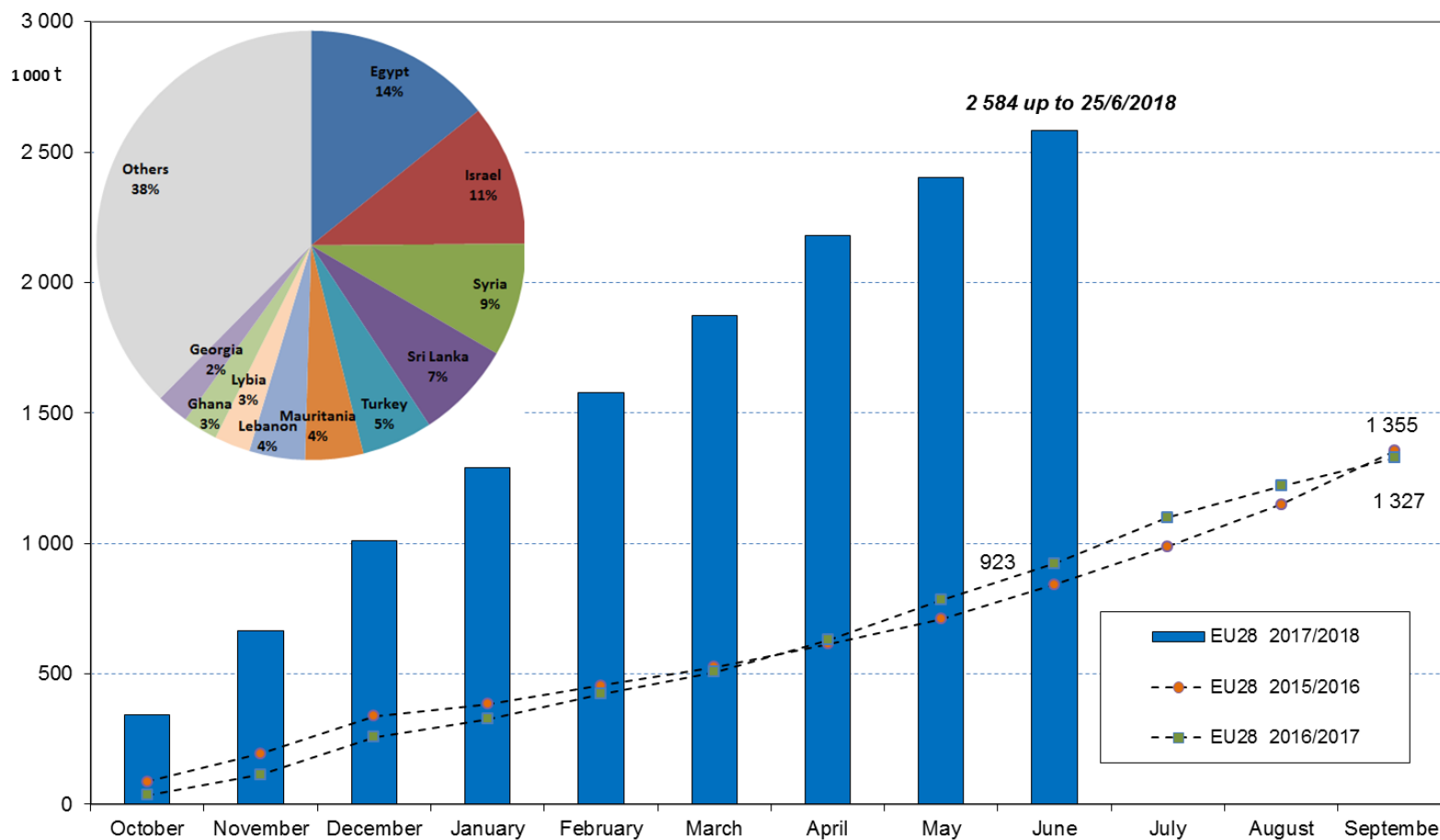
3. EU Total imports (2017/2018 - 7 months – 0.8 miot)



EU Sugar Exports

4. EU Total exports

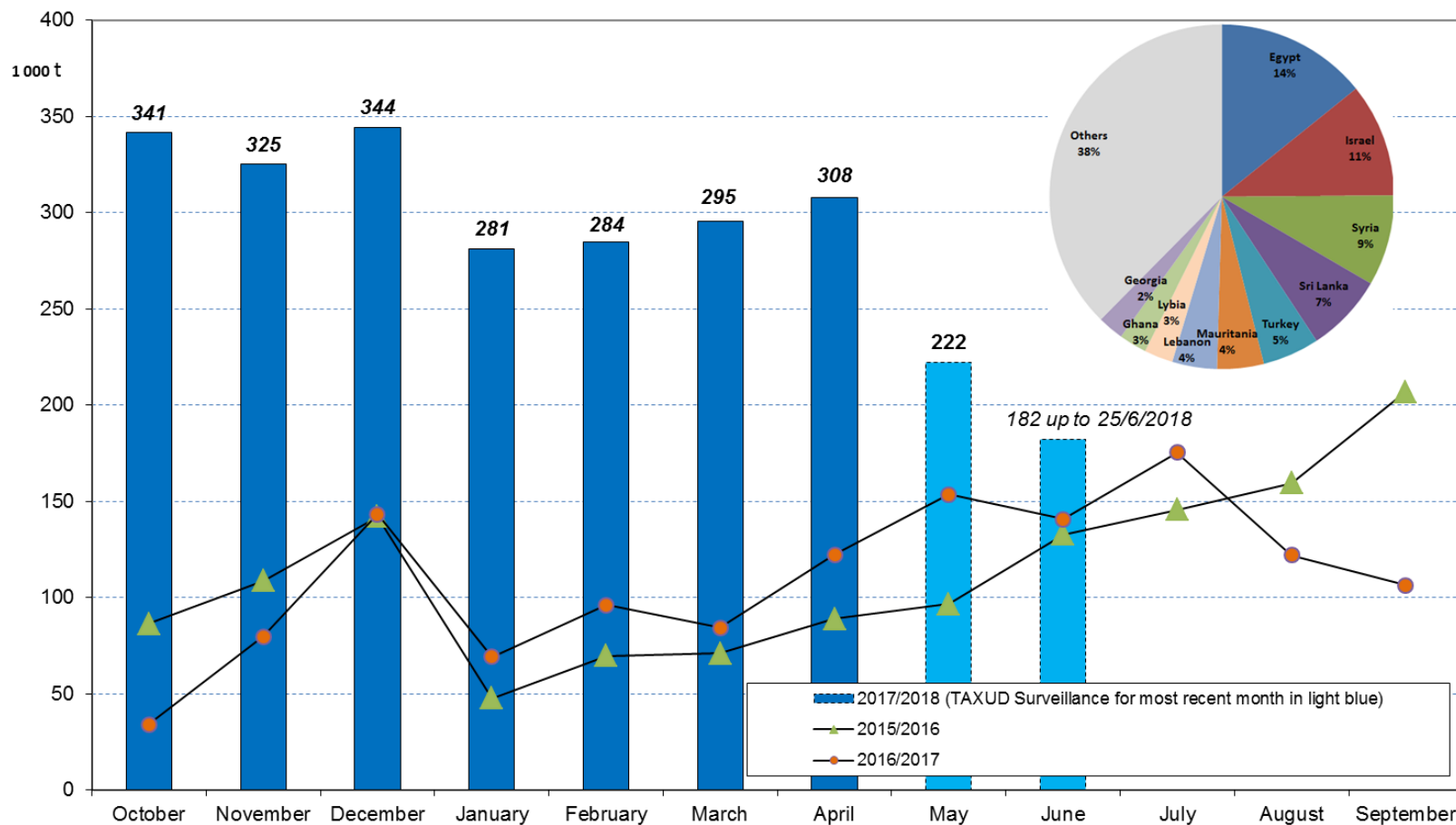
EU cumulated exports (CN 1701)



Source: EUROSTAT

4. EU Total exports

EU27 Monthly sugar exports (CN 1701)



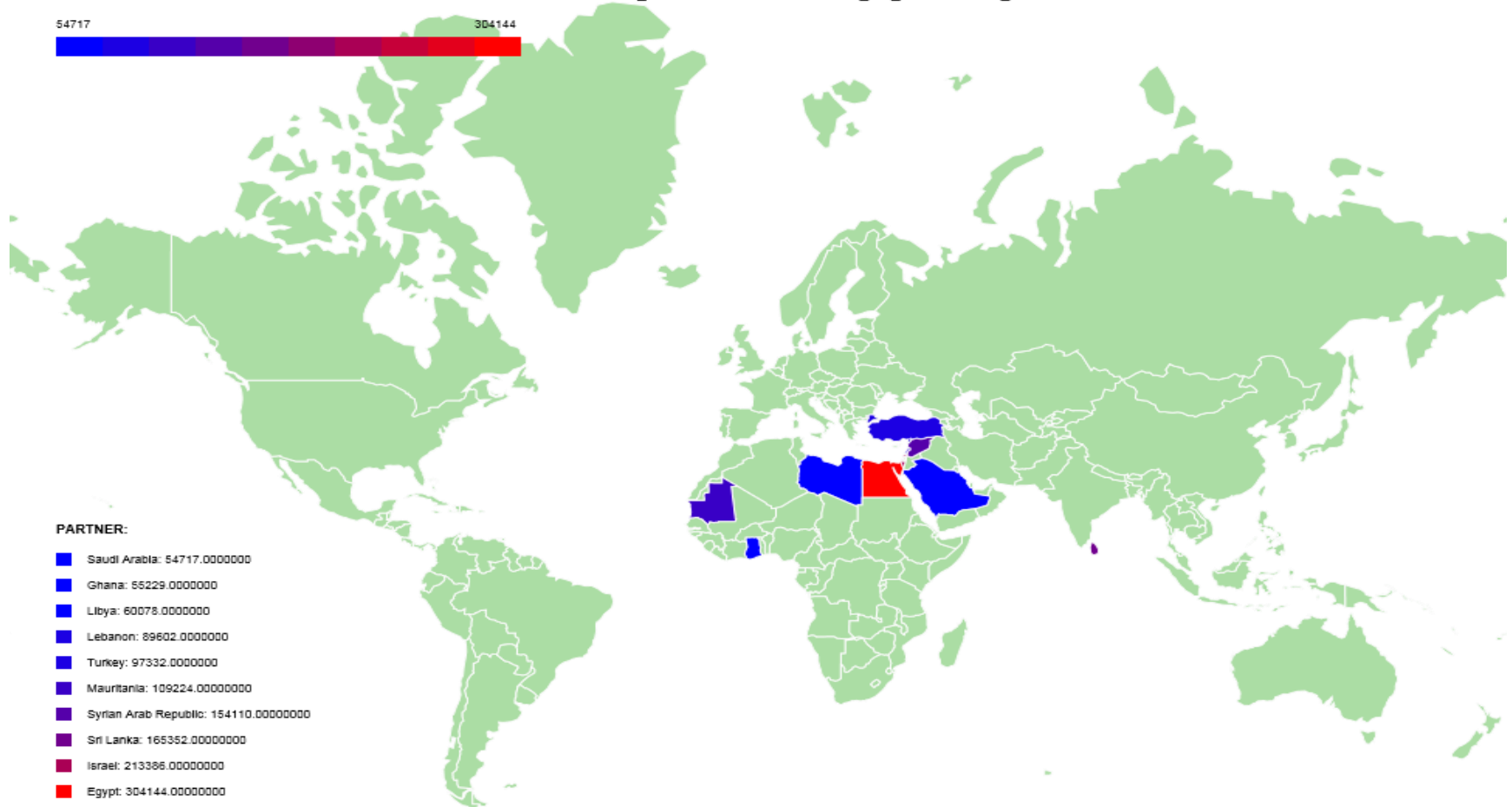
4. EU Total exports (Destinations Top 10 - 2017/18 MY (7 m. 2.18 mio t))

DS-057945 - EU28 SINCE 1999 CN (SIMULATED)			
INDICATORS : QUANTITY_TON FLOW : 2 PERIOD : SUG_MY_2017-18 STAT_REGIME : 1 PRODUCT : 1701			
Egypt 0220	Sri Lanka 0669	Mauritania 0228	Turkey 0052
EU28 EU28 304144	EU28 EU28 165351.6	EU28 EU28 109224.3	EU28 EU28 97331.6
		Lebanon 0604	Ghana 0276
	Syrian Arab Republic 0608	EU28 EU28 89601.7	EU28 EU28 55228.6
Israel 0624	EU28 EU28 154110.4		Saudi Arabia 0632
EU28 EU28 213386.1		Libya 0216	EU28 EU28 54716.7
		EU28 EU28 60077.6	

4. EU Total exports (Destinations Top 10 - 2017/18 MY (7 m. 2.18 mio t))

DS-057945 - EU28 SINCE 1999 CN (SIMULATED)

DECLARANT: EU28 - INDICATORS : QUANTITY_TON FLOW : 2 PERIOD : SUG_MY_2017-18 STAT_REGIME : 1 PRODUCT : 1701



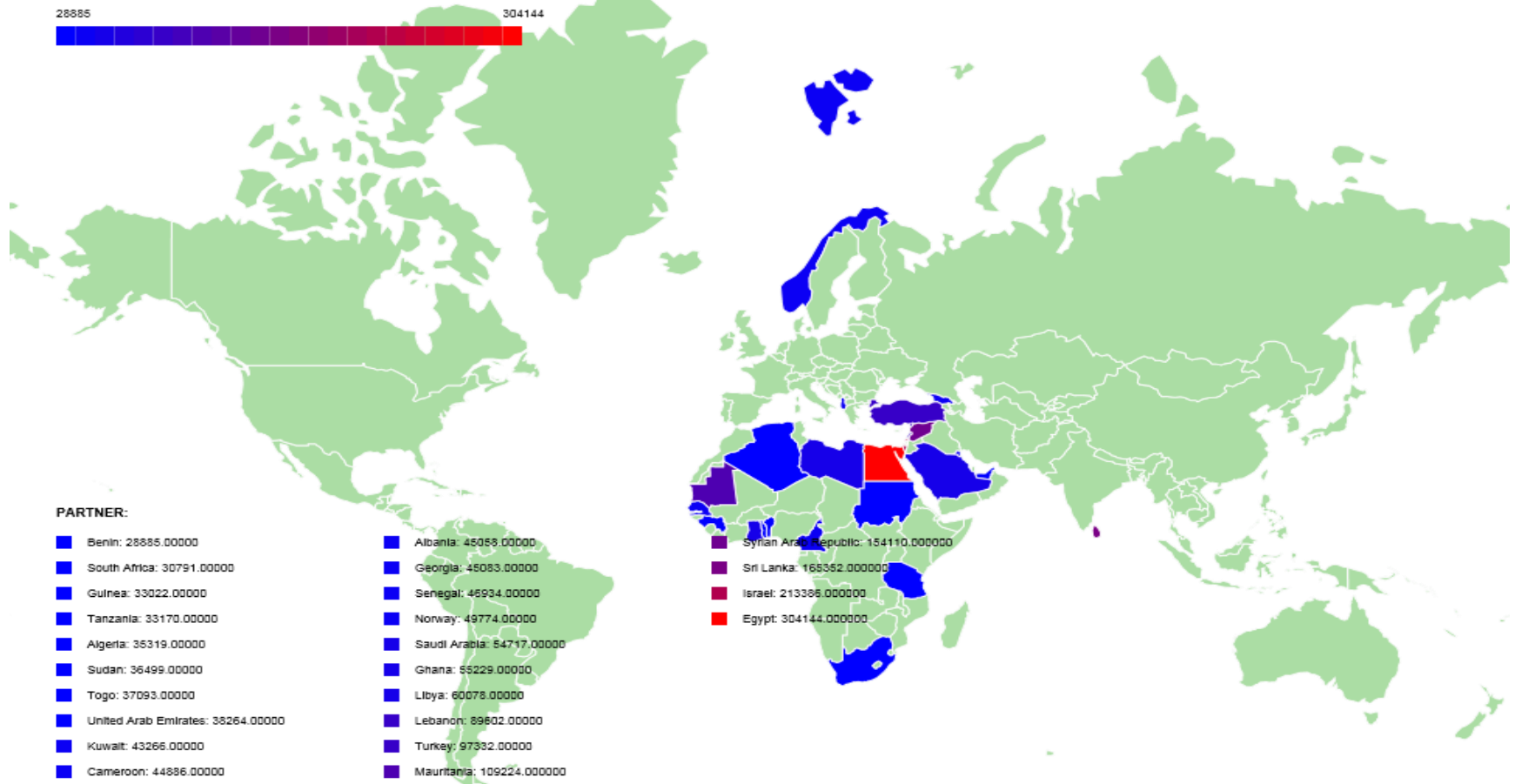
4. EU Total exports (Destinations Top 24 - 2017/18 MY (7 m. 2.18 mio t))

DS-057945 - EU28 SINCE 1999 CN (SIMULATED)					
INDICATORS : QUANTITY_TON FLOW : 2 PERIOD : SUG_MY_2017-18 STAT_REGIME : 1 PRODUCT : 1701					
Egypt 0220	Sri Lanka 0669	Mauritania 0228	Libya 0216	Ghana 0276	Saudi Arabia 0632
EU28 EU28 304144	EU28 EU28 165352	EU28 EU28 109224	EU28 EU28 60078	EU28 EU28 55229	EU28 EU28 54717
			Norway 0028	Senegal 0248	Georgia 0076
			EU28 EU28 49774	EU28 EU28 46934	EU28 EU28 45083
		Turkey 0052			
		EU28 EU28 97332	Albania 0070	United Arab Emirates 0028	Togo 0280
			EU28 EU28 45058	EU28 EU28 38264	Sudan 0224
	Syrian Arab Republic 0608				EU28 EU28 36499
	EU28 EU28 154110		Cameroon 0302		
Israel 0624			EU28 EU28 44886	Algeria 0208	Guinea 0260
EU28 EU28 213386		Lebanon 0604		EU28 EU28 35319	South Africa 0008
		EU28 EU28 89602			EU28 EU28 33022
			Kuwait 0636	Tanzania 0352	
			EU28 EU28 43266	EU28 EU28 33170	Benin 0284
					EU28 EU28

4. EU Total exports (Destinations Top 24 - 2017/18 MY (7 m. 2.18 mio t))

DS-057945 - EU28 SINCE 1999 CN (SIMULATED)

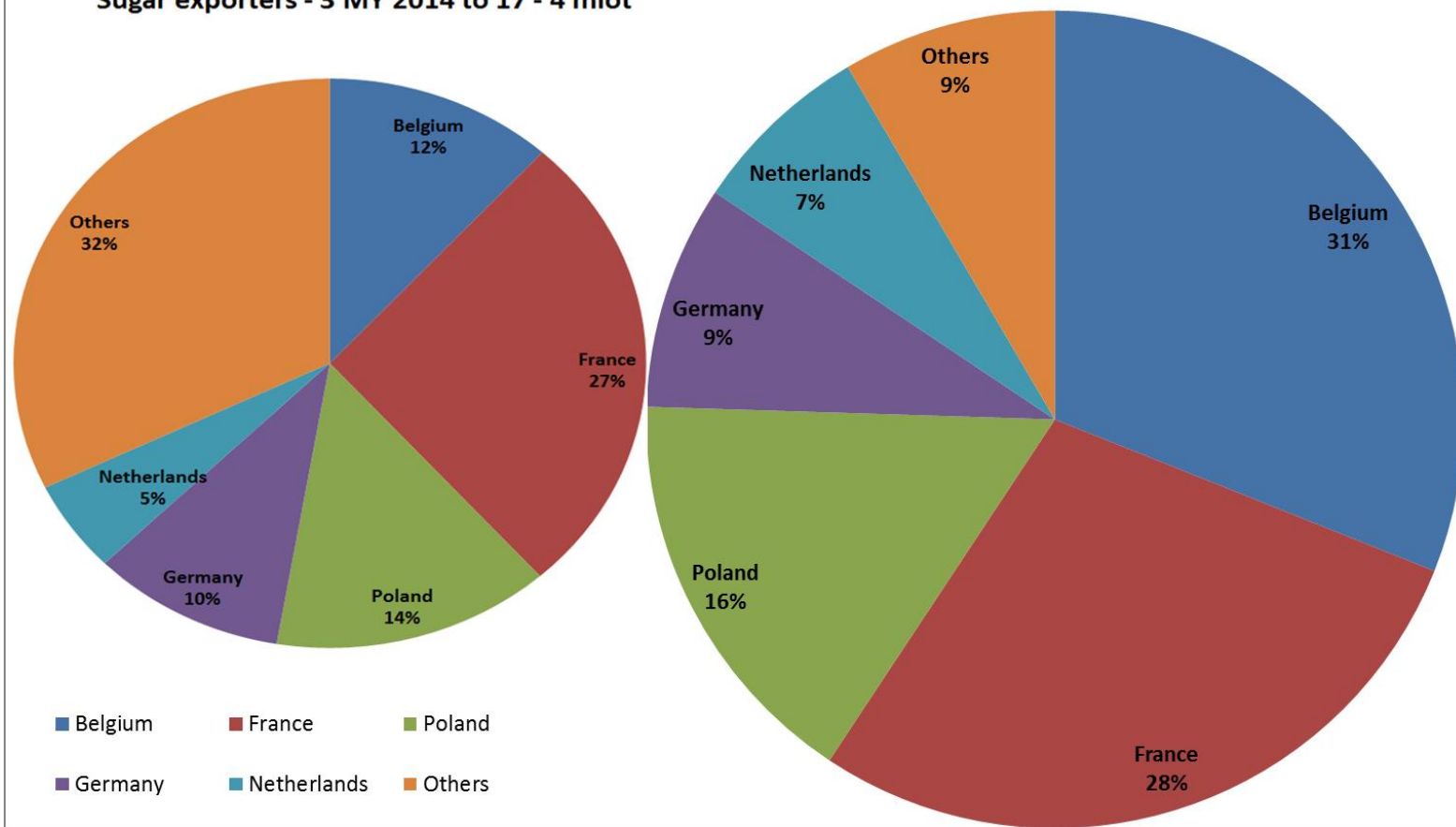
DECLARANT: EU28 - INDICATORS : QUANTITY_TON FLOW : 2 PERIOD : SUG_MY_2017-18 STAT_REGIME : 1 PRODUCT : 1701



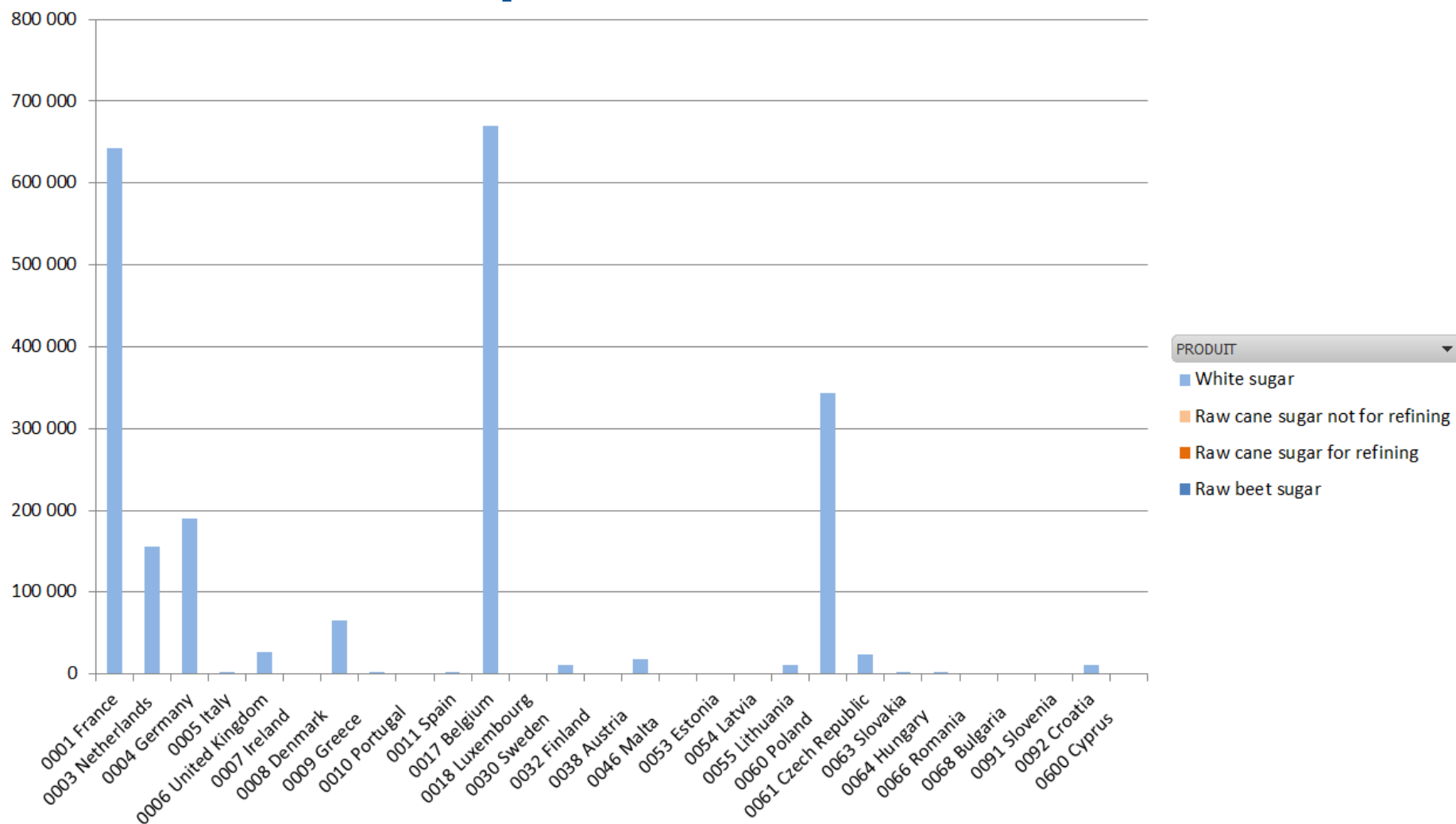
4. EU Total exports

EU28 Top 5 Sugar exporters - MY 2017-18 (6 m. - 1.9 miot - CN code 1701)

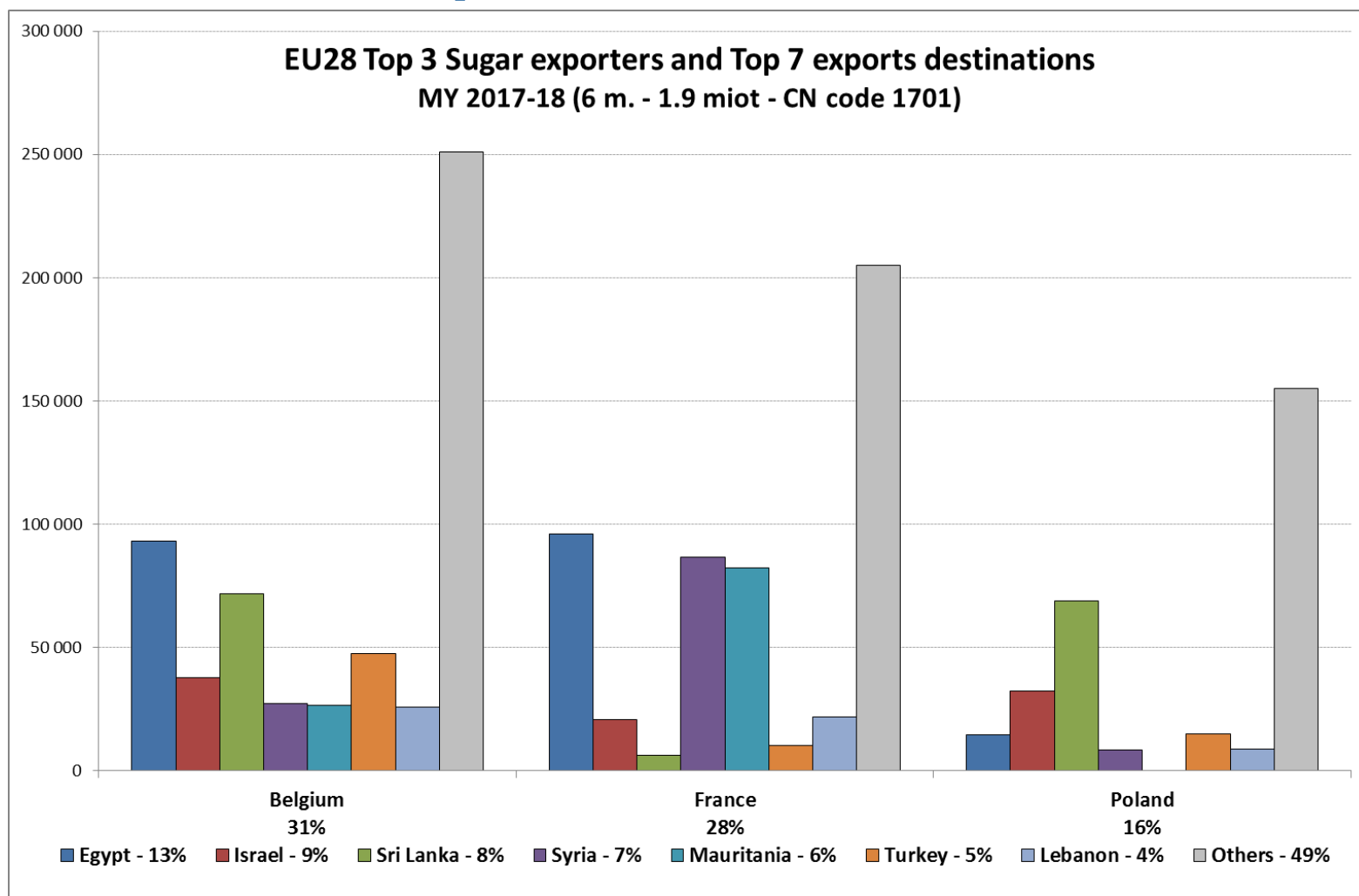
Sugar exporters - 3 MY 2014 to 17 - 4 miot

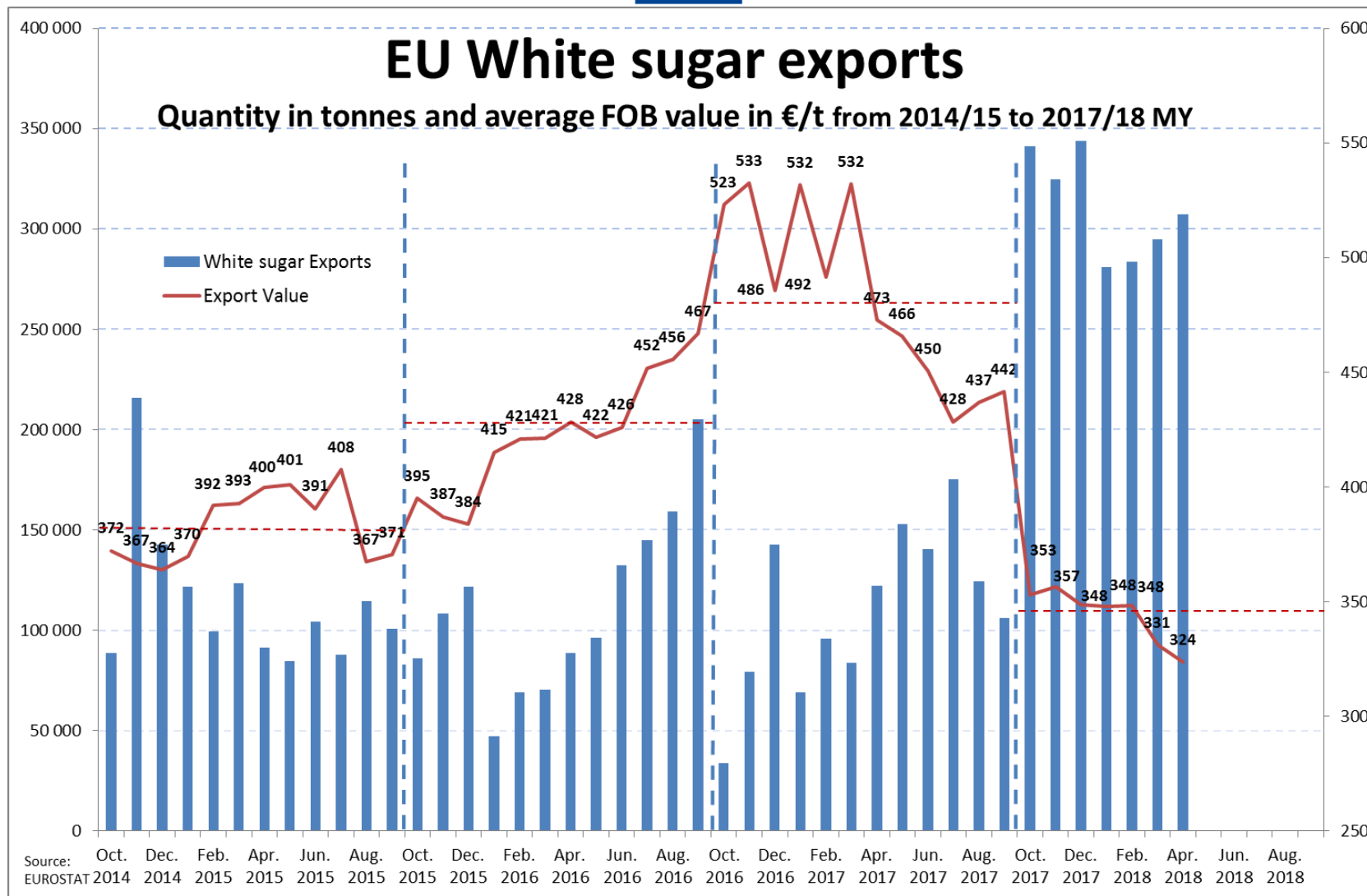


4. EU Total exports (2017/2018 - 7 months – 2.2 miot)



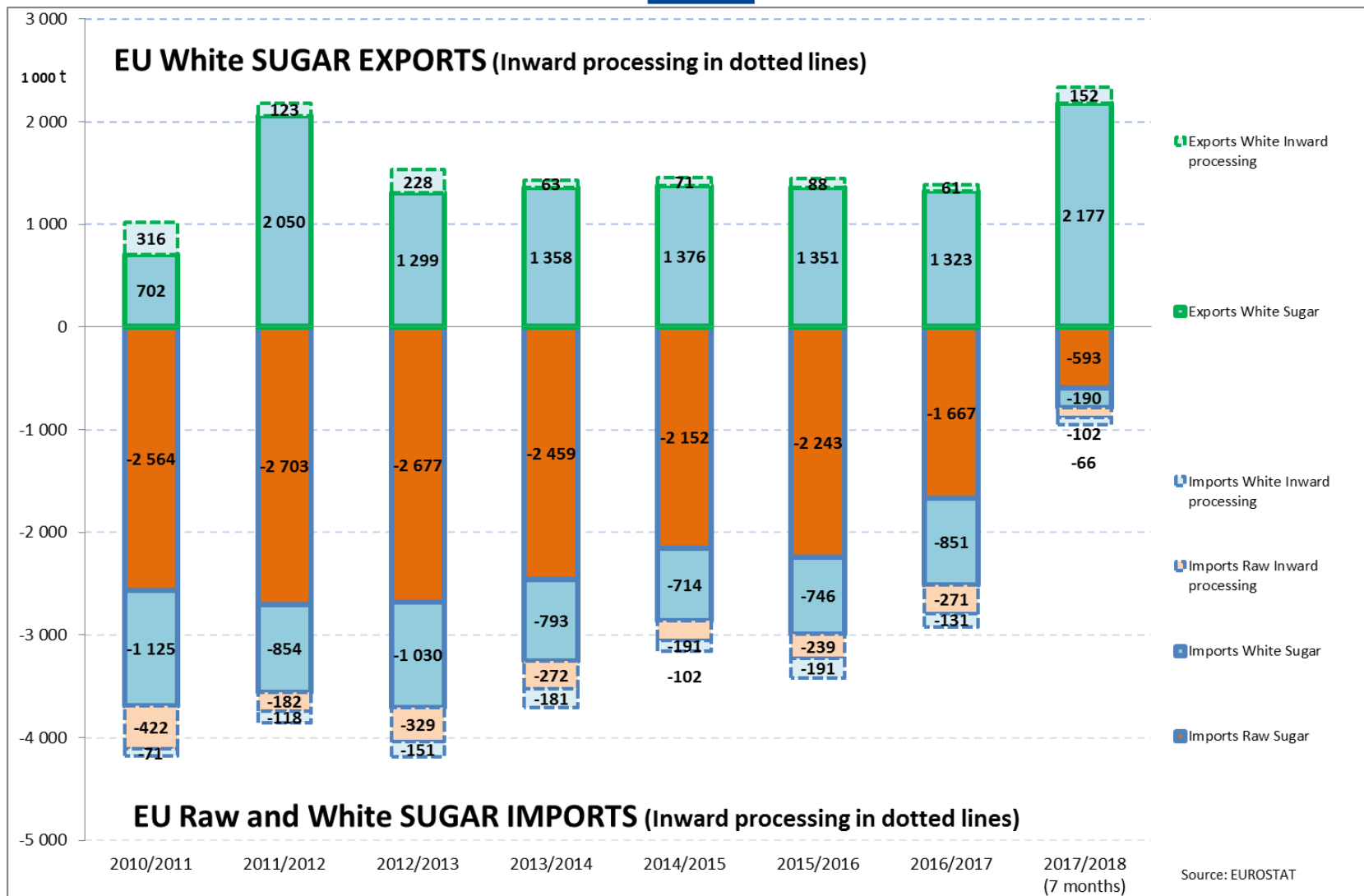
4. EU Total exports

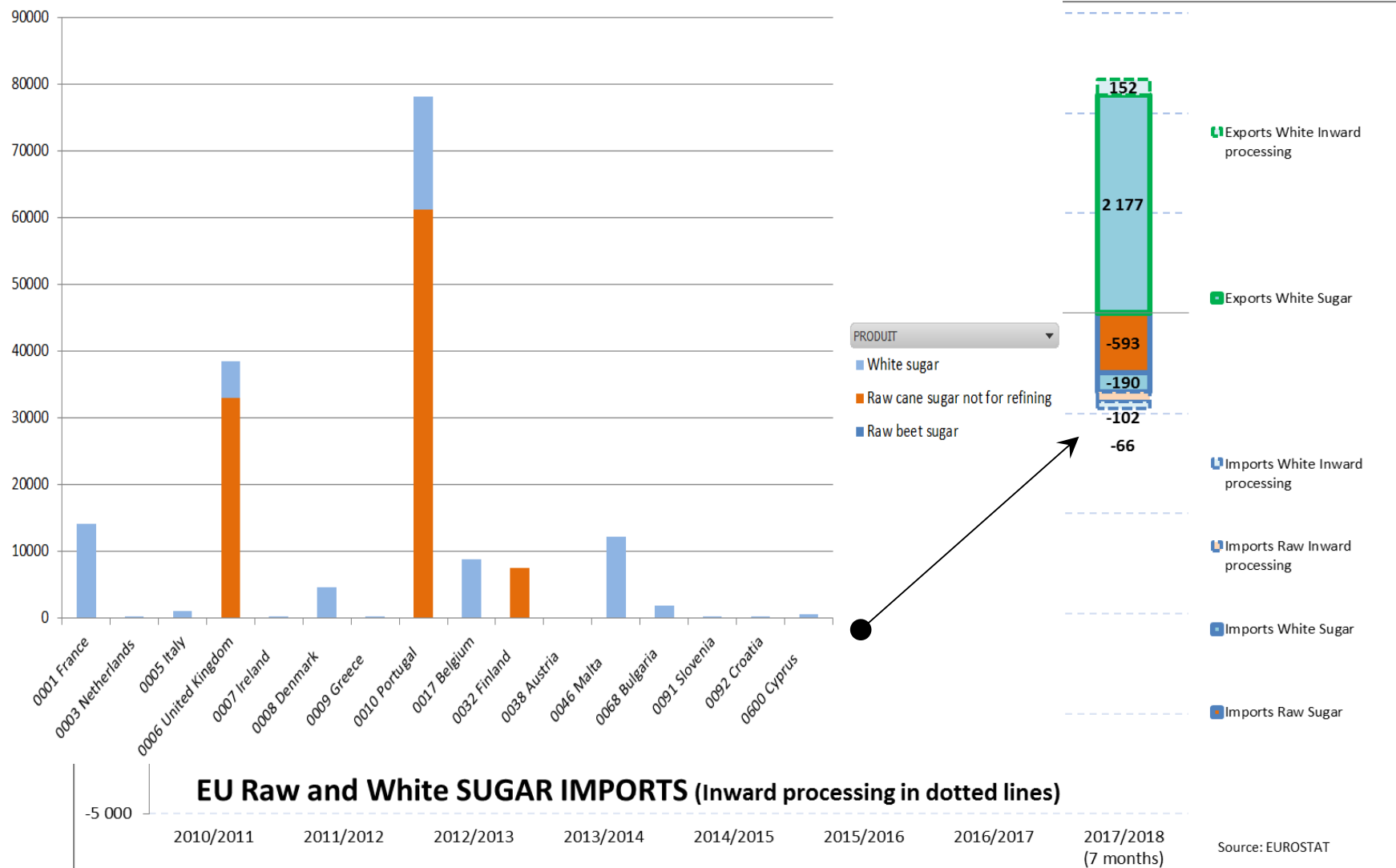






European
Commission

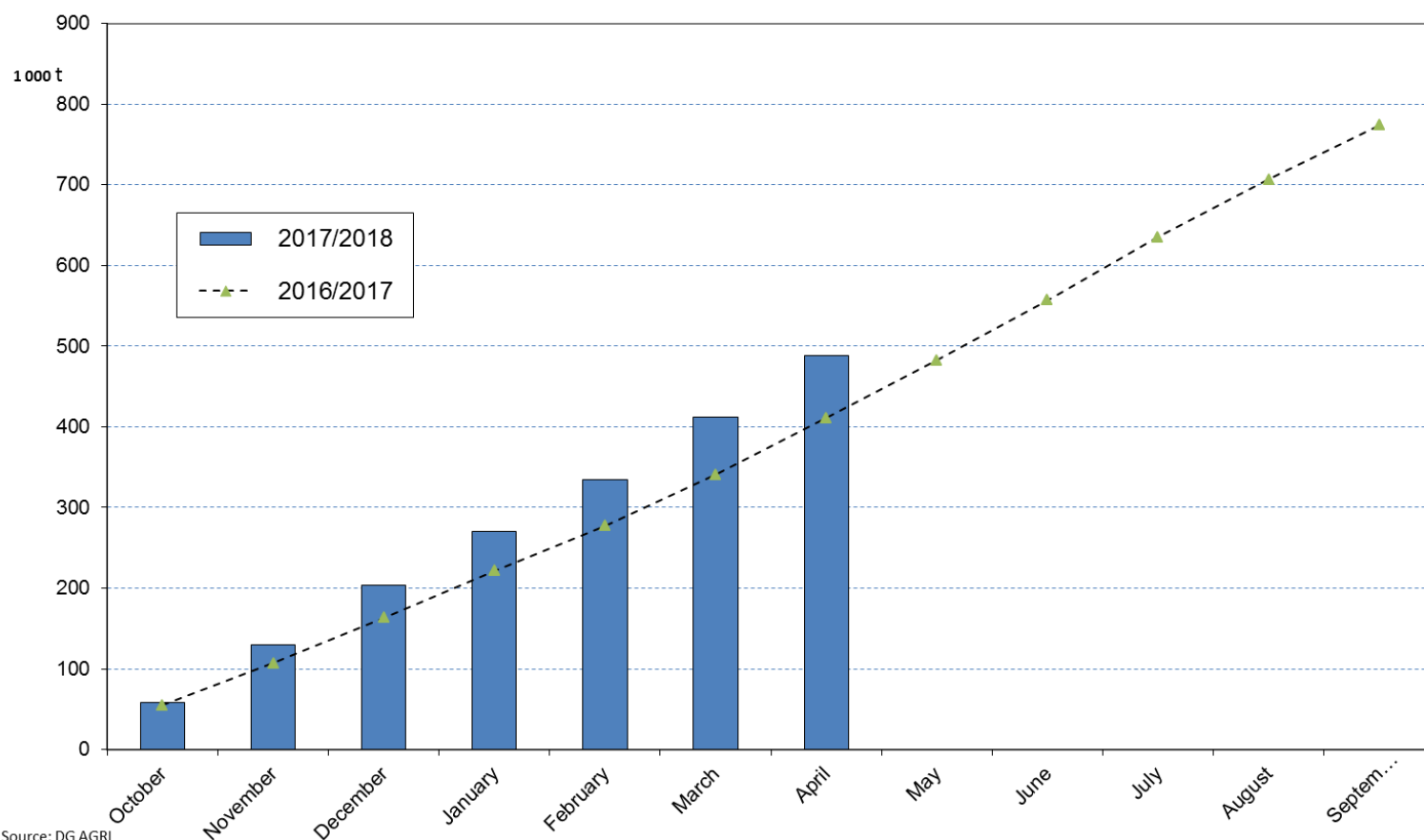




EU Isoglucose

Isoglucose production in 2017/18

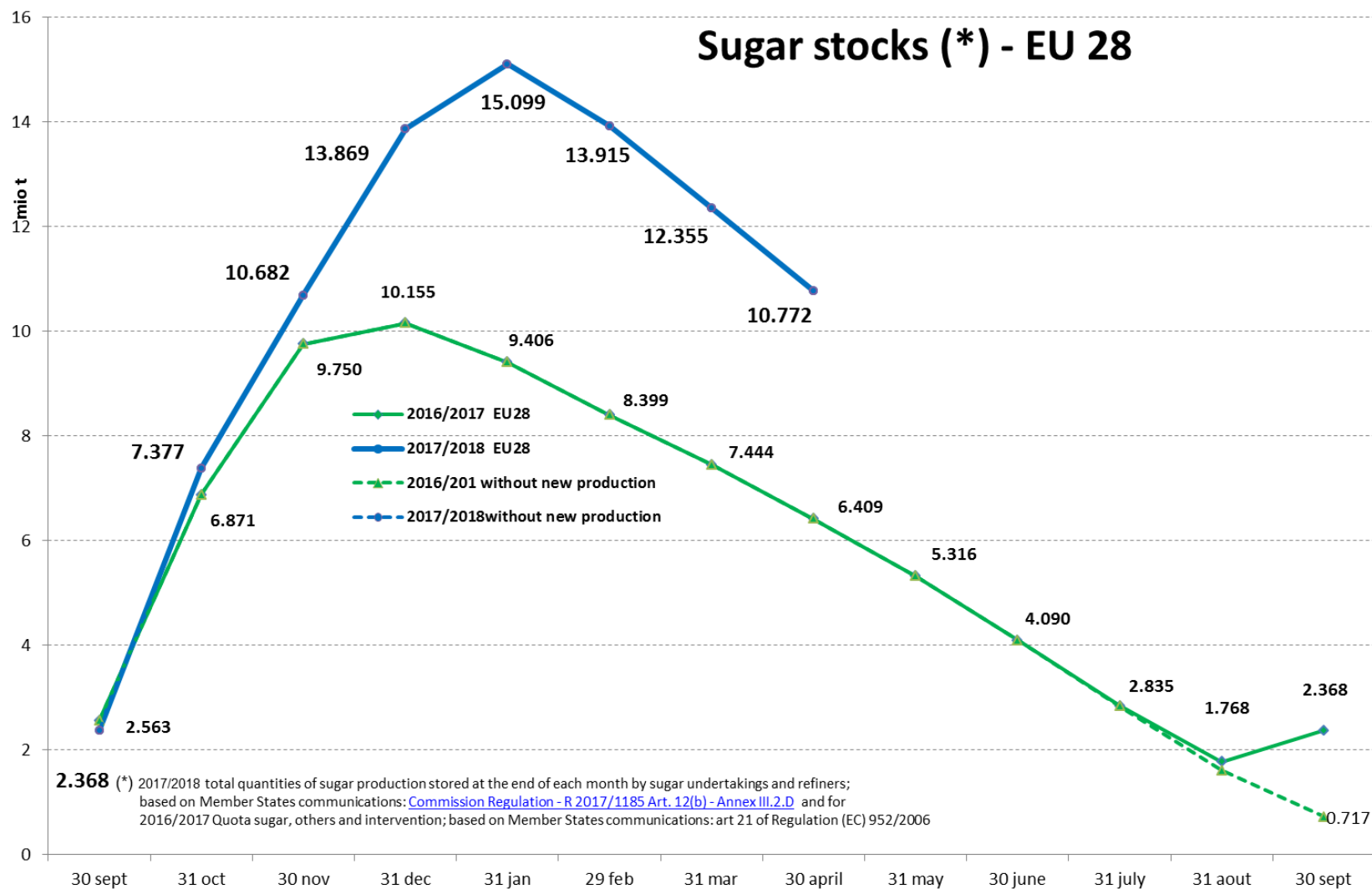
ISOGLUCOSE - EU monthly cumulated production for 2017/2018



Source: DG AGRI

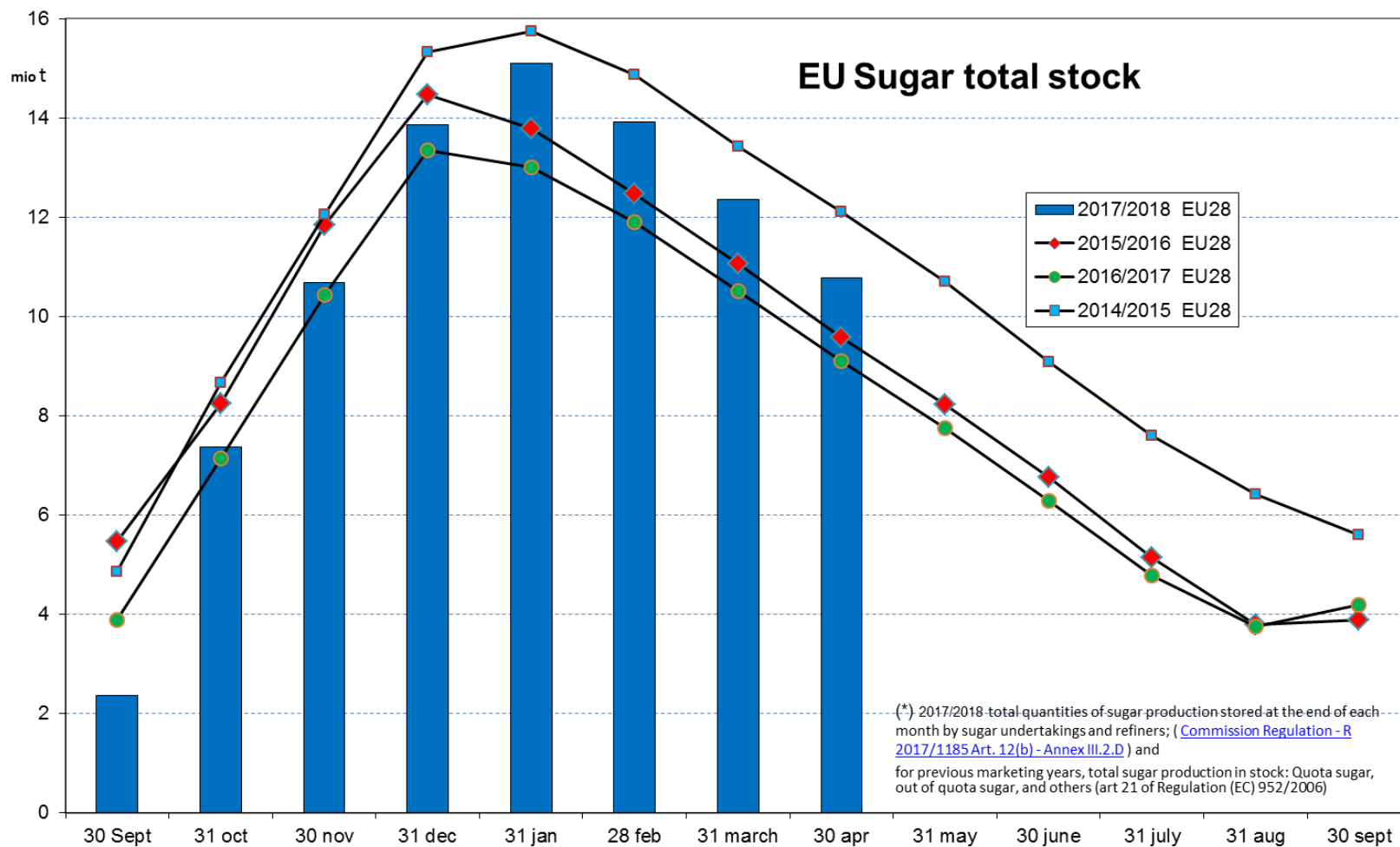
EU Sugar Stocks

Sugar stocks (*) - EU 28



2.368 (*) 2017/2018 total quantities of sugar production stored at the end of each month by sugar undertakings and refiners; based on Member States communications: [Commission Regulation - R 2017/1185 Art. 12\(b\) - Annex III.2.D](#) and for 2016/2017 Quota sugar, others and intervention; based on Member States communications: art 21 of Regulation (EC) 952/2006

5. Sugar stocks



EU Sugar Balance

June 2018 update

AGRI G 4
Economic Board of the
Sugar Market Observatory
3 July 2018

2017/2018 - Sugar Production

Provisional data June 2018

SUGAR Provisional production 2017/18					SUGAR Provisional production 2017/18				
<i>tonnes white sugar equivalent</i>	areas '000 ha (a)	yield t/ha (b)=(c)/(a)	Production of the campaign (c)	% increase compared to 2016/2017	<i>tonnes white sugar equivalent</i>	areas '000 ha (a)	yield t/ha (b)=(c)/(a)	Production of the campaign (c)	% increase compared to 2016/2017
BE	64.7	15.0	972 109	33%	HU	15.3	9.5	145 734	
BG					NL	86.2	15.4	1 325 501	52%
CZ	58.1	11.3	655 468	10%	AT	42.8	10.9	467 735	
DK	34.4	11.5	396 893		PL	231.7	10.0	2 312 844	18%
DE	384.8	13.4	5 161 378	45%	PT (Continent)				
EL	6.4	5.7	36 514		PT (Açores)	0.1		0	
ES	36.8	14.6	536 390	15%	RO	27.8	7.9	218 477	28%
FR (Met.)	381.0	16.0	6 096 118	35%	SK	22.5	8.0	179 591	-19%
FR (Dom.)			233 836		FI	10.5	6.1	64 181	-53%
HR	22.3	10.3	229 143	-37%	SE	30.8	10.0	306 906	
IT	38.0	8.0	305 254	-19%	UK	107.0	14.8	1 363 546	49%
LT	15.2	9.3	140 615	-14%	TOTAL	1 617	13.1	21 148 232	26%

SUGAR BALANCE SHEET

2017/18 – June 2018

Provisional			
2017/18 (oct-sept)		x 1000 tonnes wse	
EU 28			
Sugar			
2 203		1 Beginning stocks	
21 148		2 Production	
1 755		3 Imports	
	1 200	3 1 - as such (*)	
	555	3 2 - in processed products	
25 107		4 TOTAL AVAILABLE	
		4 = 1 + 2 + 3	

Provisional			
2017/18 (oct-sept)		x 1000 tonnes wse	
EU 28			
Sugar			
2 174		1 Beginning stocks	
20 925		2 Production	
1 755		3 Imports	
	1 200	3 1 - as such (*)	
	555	3 2 - in processed products	
24 854		4 TOTAL AVAILABLE	
		4 = 1 + 2 + 3	

SUGAR BALANCE SHEET

2017/18 – June 2018

Provisional				Provisional			
2017/18 (oct-sept)		x 1000 tonnes wse		2017/18 (oct-sept)		x 1000 tonnes wse	
EU 28				EU 28			
Sugar				Sugar			
17 650		5	Consumption/disappearance	17 650		5	Consumption/disappearance
	800		of which industrial use		800		of which industrial use
	1 350		of which bioethanol		1 350		of which bioethanol
	15 500		other		15 500		other
4 800		6	Exports	4 800		6	Exports
	3 200		6 1 - as such (**)		3 200		6 1 - as such (**)
	1 600		6 2 in processed products		1 600		6 2 in processed products
2 657		7	Ending stocks	2 404		7	Ending stocks
25 107		8	TOTAL OUTLETS	24 854		8	TOTAL OUTLETS
			8 = 5 + 6 + 7 = 4				8 = 5 + 6 + 7 = 4

SUGAR BALANCE SHEET

Open questions:

TRADE

- Imports at 1.2 mio t
- Exports at 3.2 mio t

Is there consensus on these figures? 2018/19 MY ?

CONSUMPTION

- Industrial use at 0.8 mio t
- Bioethanol production at 1.35 mio t
- Other use at 15.5 mio t

What is your view on these figures?

FINAL STOCKS

- Stocks at 2.6 mio t

Can it be considered a post-quota equilibrium?

ISOGLUCOSE BALANCE SHEET

2017/18 – April 2018

Forecast	
2017/18 (oct-sept) EU 28	x 1000 tonnes wse
Isoglucose	
29	1 Beginning stocks
900	2 Production
10	3 Imports 3 1 - as such (*) 3 2 - in processed products
939	4 TOTAL AVAILABLE $4 = 1 + 2 + 3$

Forecast	
2017/18 (oct-sept) EU 28	x 1000 tonnes wse
Isoglucose	
860	5 Consumption/disappearance of which industrial use of which bioethanol other
50	6 Exports 6 1 - as such (**) 6 2 in processed products
29	7 Ending stocks
939	8 TOTAL OUTLETS $8 = 5 + 6 + 7 = 4$

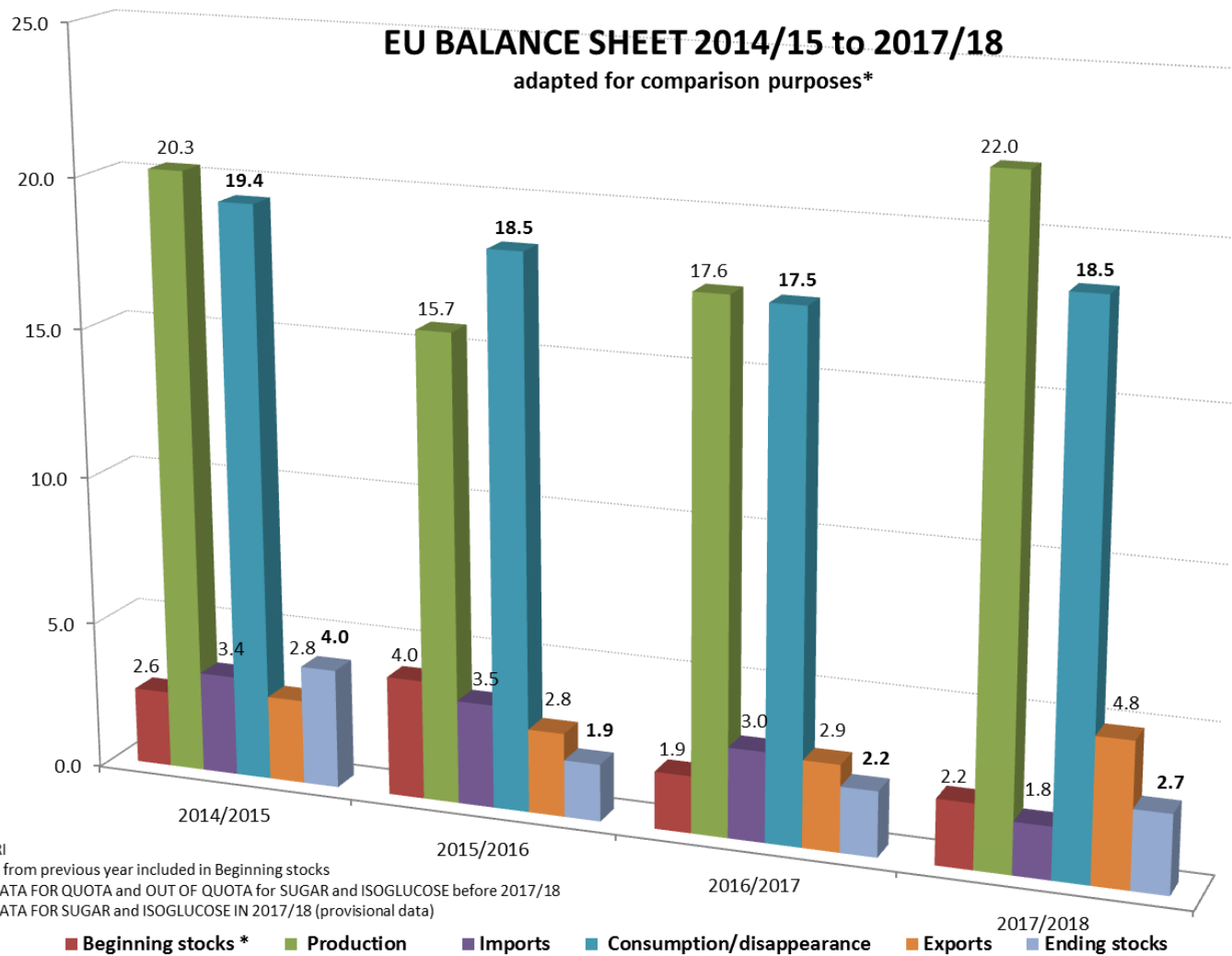
SUGAR AND ISOGLUCOSE BALANCE SHEET

2016/17 – 2017/18 June 2018

<i>million tonnes June 2018</i>	2016/17 (EU28) (final)		2017/18 (EU28) (provisional)	
	quota	out of quota	Sugar	Isoglucose
Beginning stocks	1.00	0	2.17	0.03
Production	14.21	4.34	21.15	0.90
Imports	3.03	0.01	1.76	0.01
as such	2.48		1.20	
in processed products	0.55		0.55	
Total availability	18.2	4.3	25.1	0.94
Consumption/disappearance	15.89	1.58	17.65	0.86
Exports	1.63	1.30	4.80	0.05
as such	0.08		3.20	
in processed products	1.55		1.60	
End stocks	0.74	1.47	2.63	0.03
Total outlets	18.2	4.3	25.1	0.94

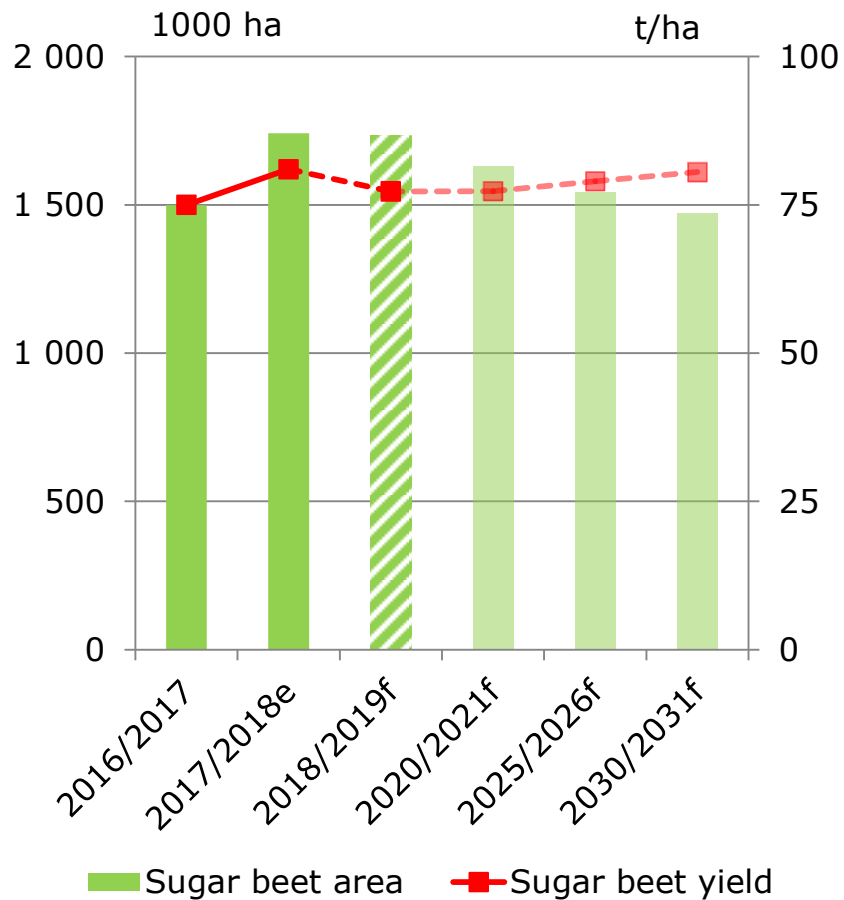
EU BALANCE SHEET 2014/15 to 2017/18

adapted for comparison purposes*



Short-term forecast for 2018/2019 MY

Stable sugar beet area but lower yield in 2018/2019

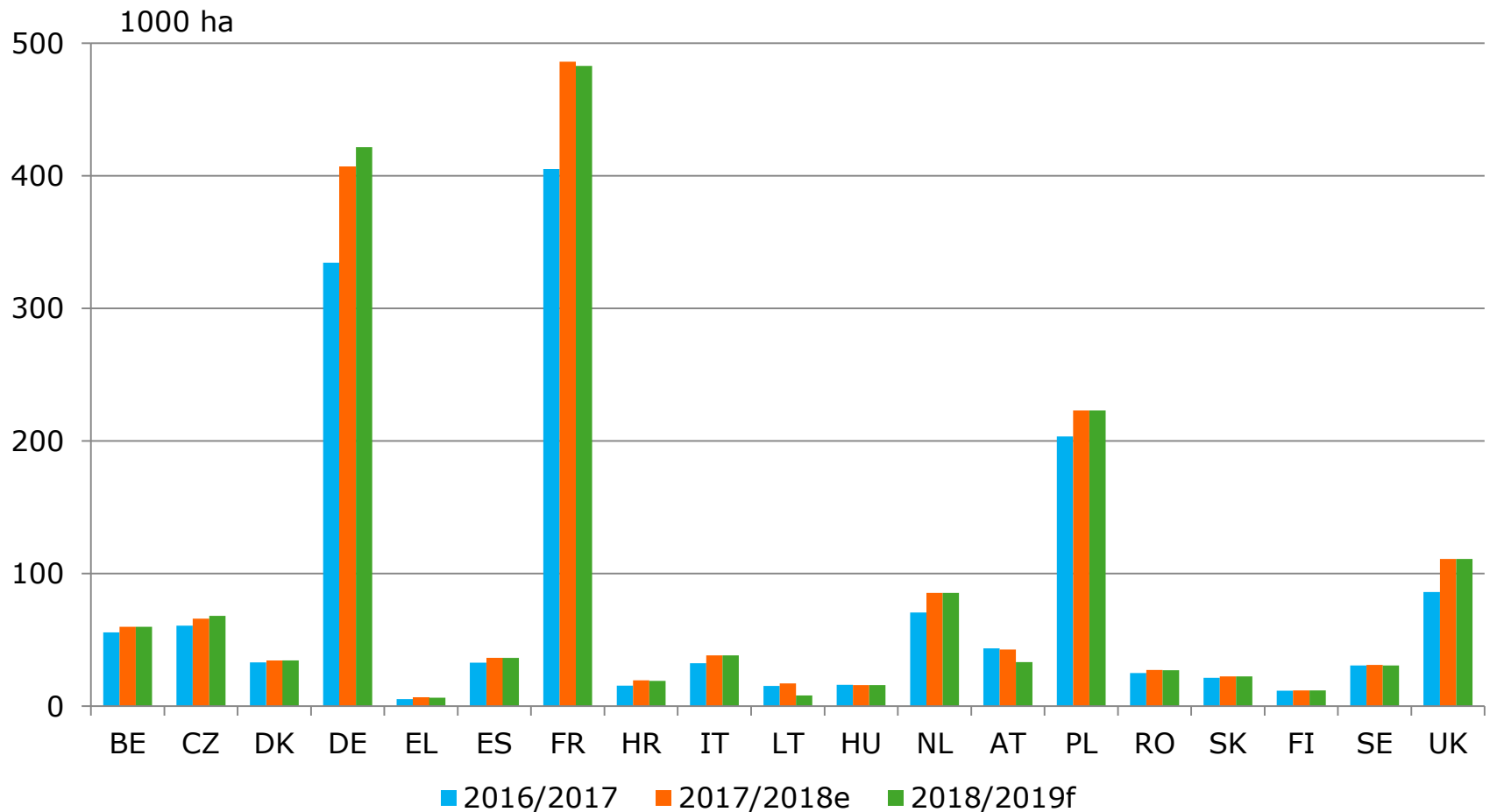


Key drivers:

- relative profitability compared to other crops (i.e. prices)



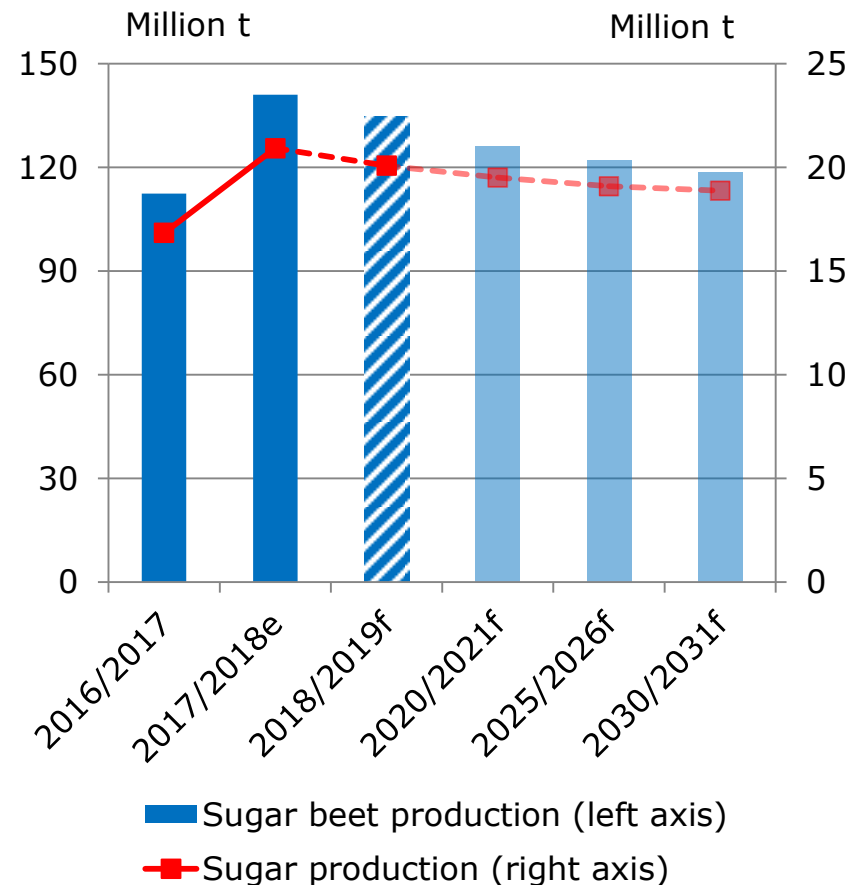
Minor changes in areas at country level



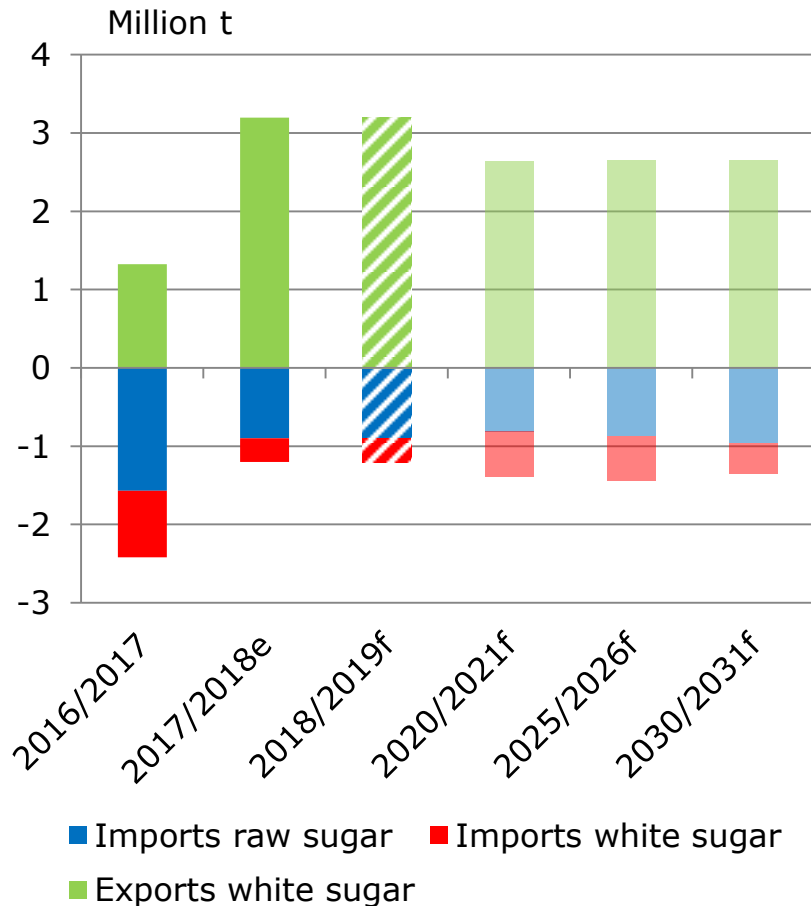
Sugar (beet) production on a decreasing trend?

Key drivers:

- advancements in plant breeding and cultivation methods



Sugar exports expected to remain high



Key drivers:

- Gap between EU and world prices
- Trade agreements



Human consumption under pressure of health concerns



Policy measures :

- Sugar taxes

Key market drivers:

- Changes in demand:
lower caloric/sugar content
- What about sugar in savoury processed food?



Is there scope for increased industrial use?

Key drivers:

- Use in cosmetics and pharmaceuticals
- Ethanol supply and demand
 - Fuel use
 - RED 2
 - Relative profitability with other crops
 - Anti-dumping measures
 - Trade agreement





*Thank you
for your attention*