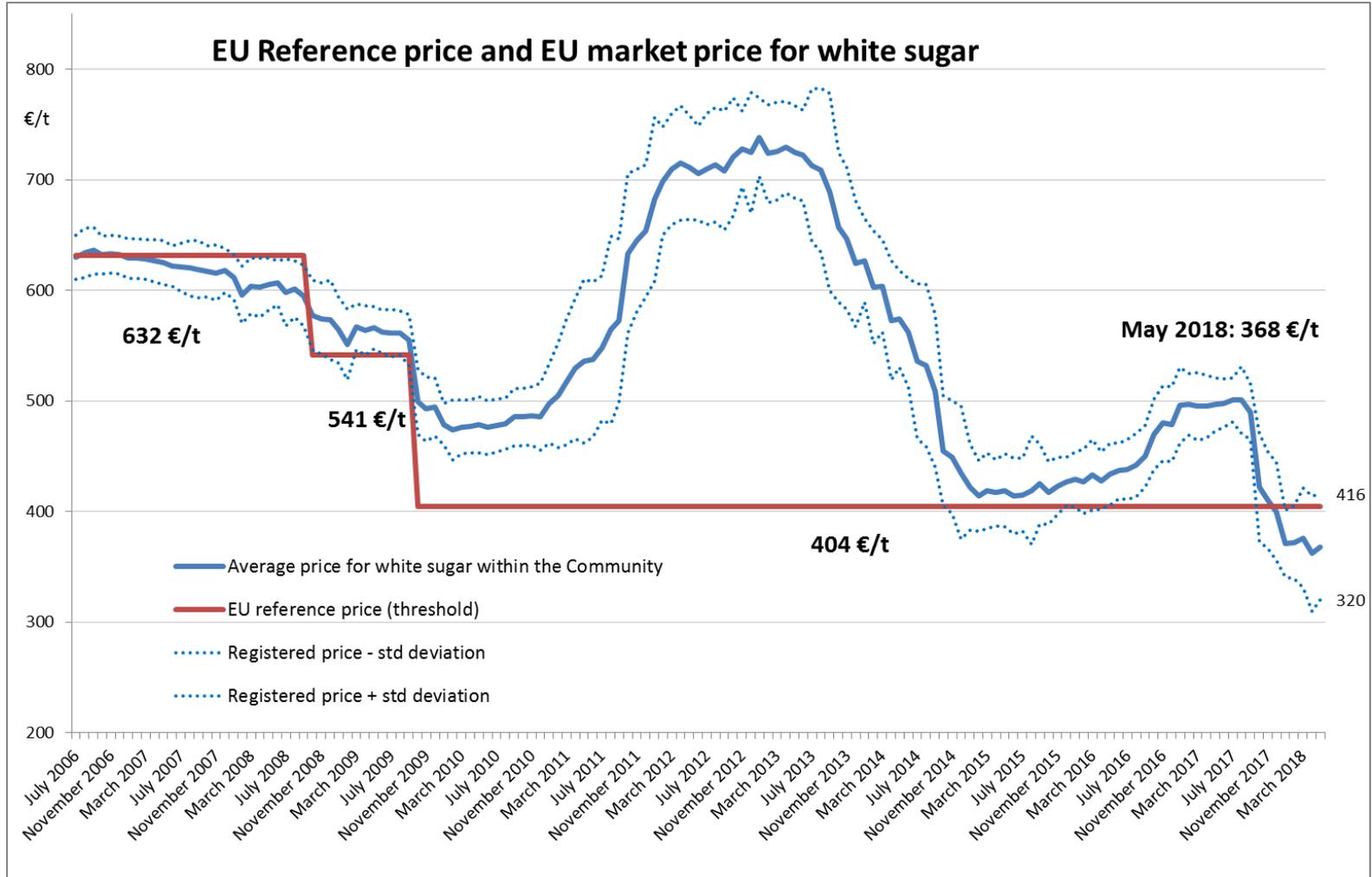




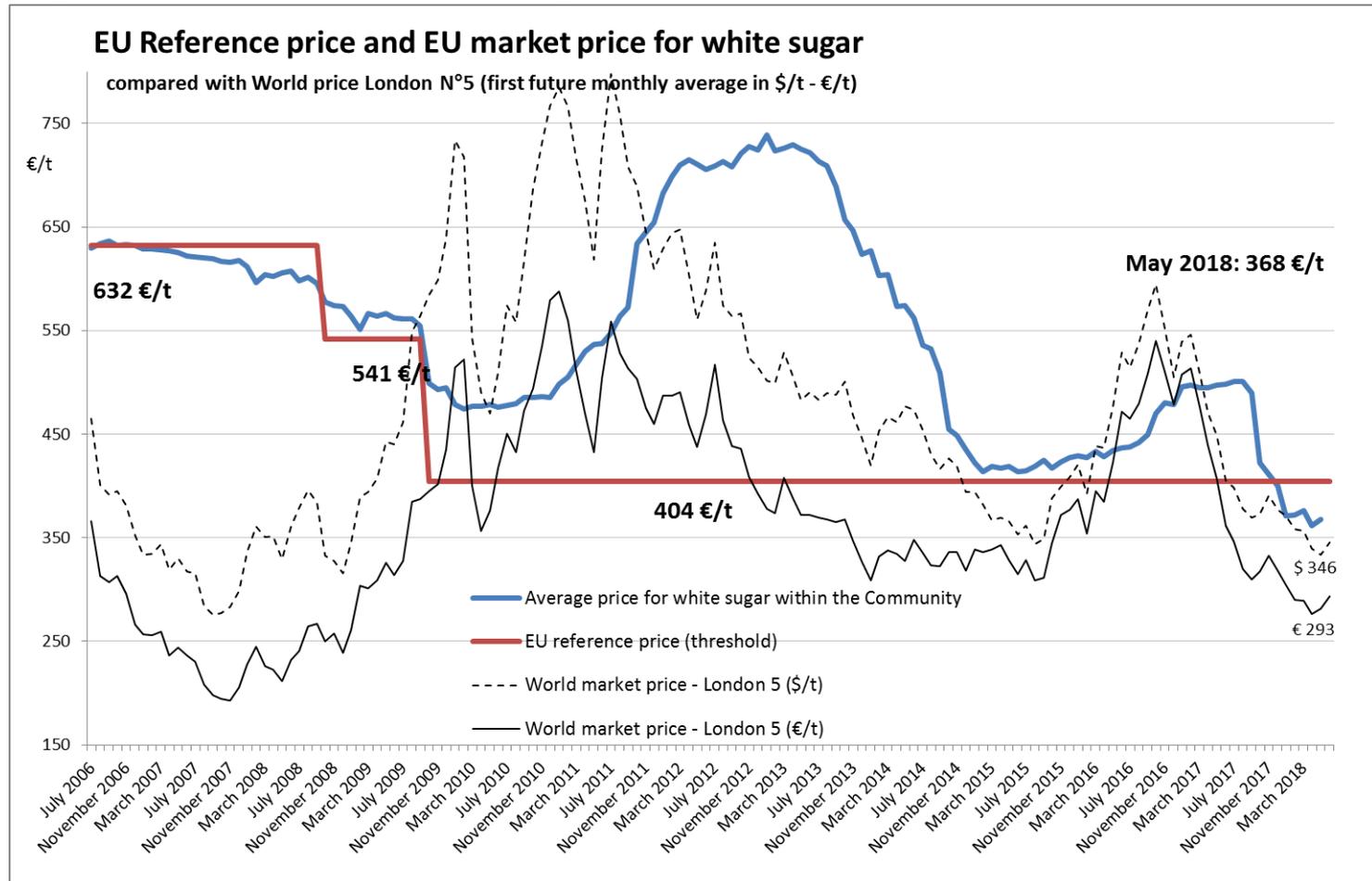
Sugar Price reporting

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

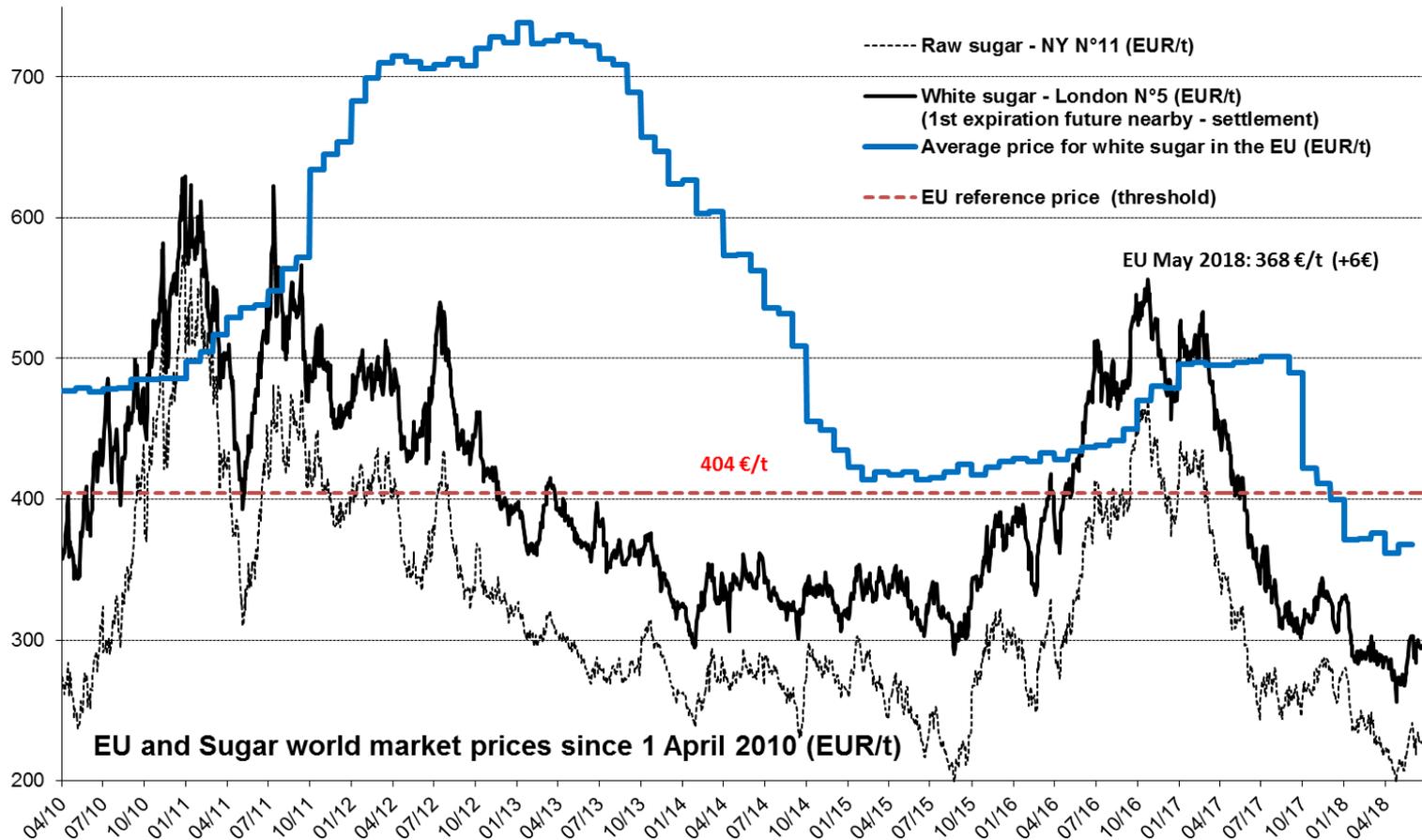
EU Reference price and EU market price for white sugar



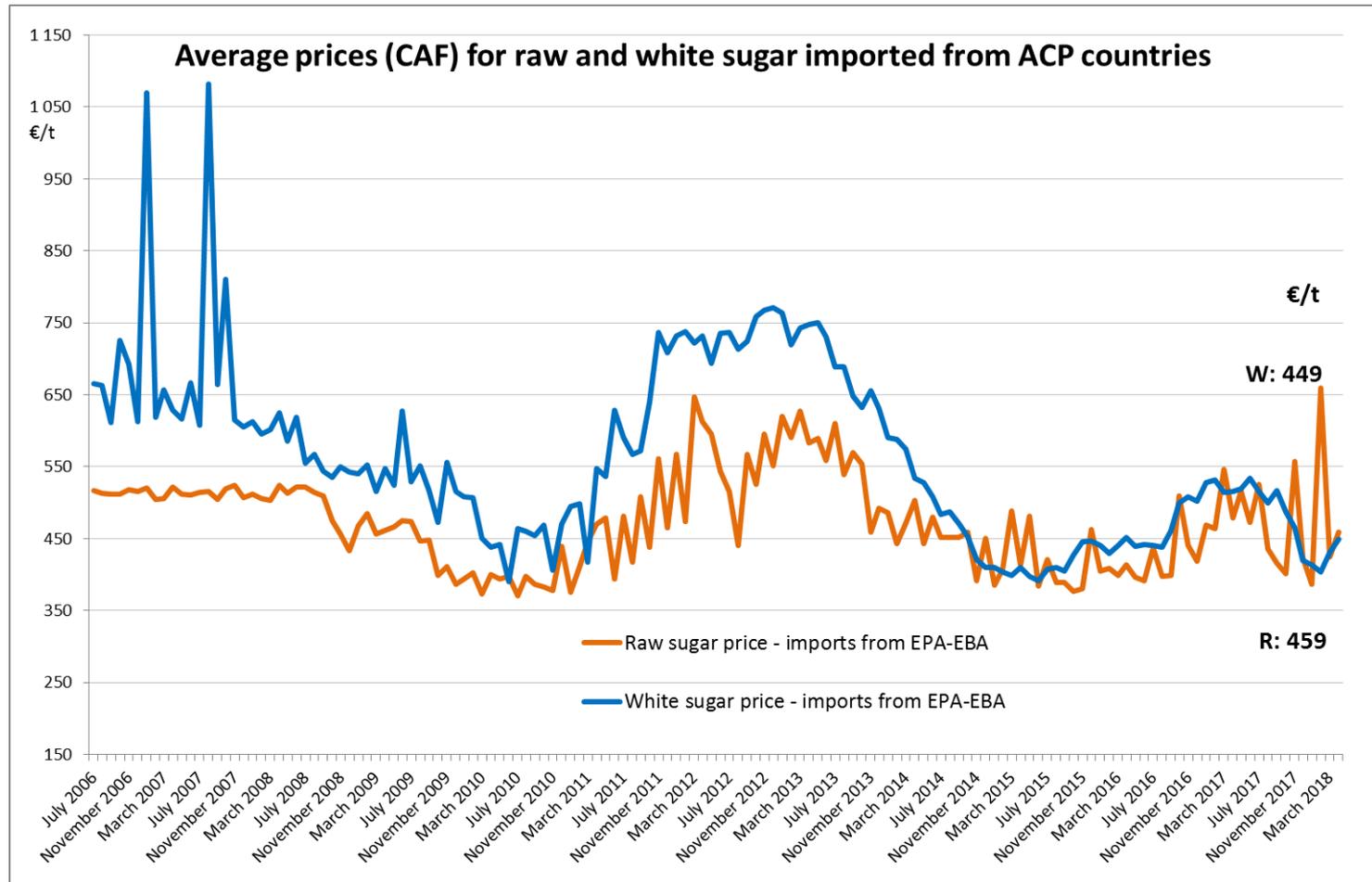
EU Reference price and EU market price for white sugar compared with World price London N°5 (first future - \$/t - €/t)



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

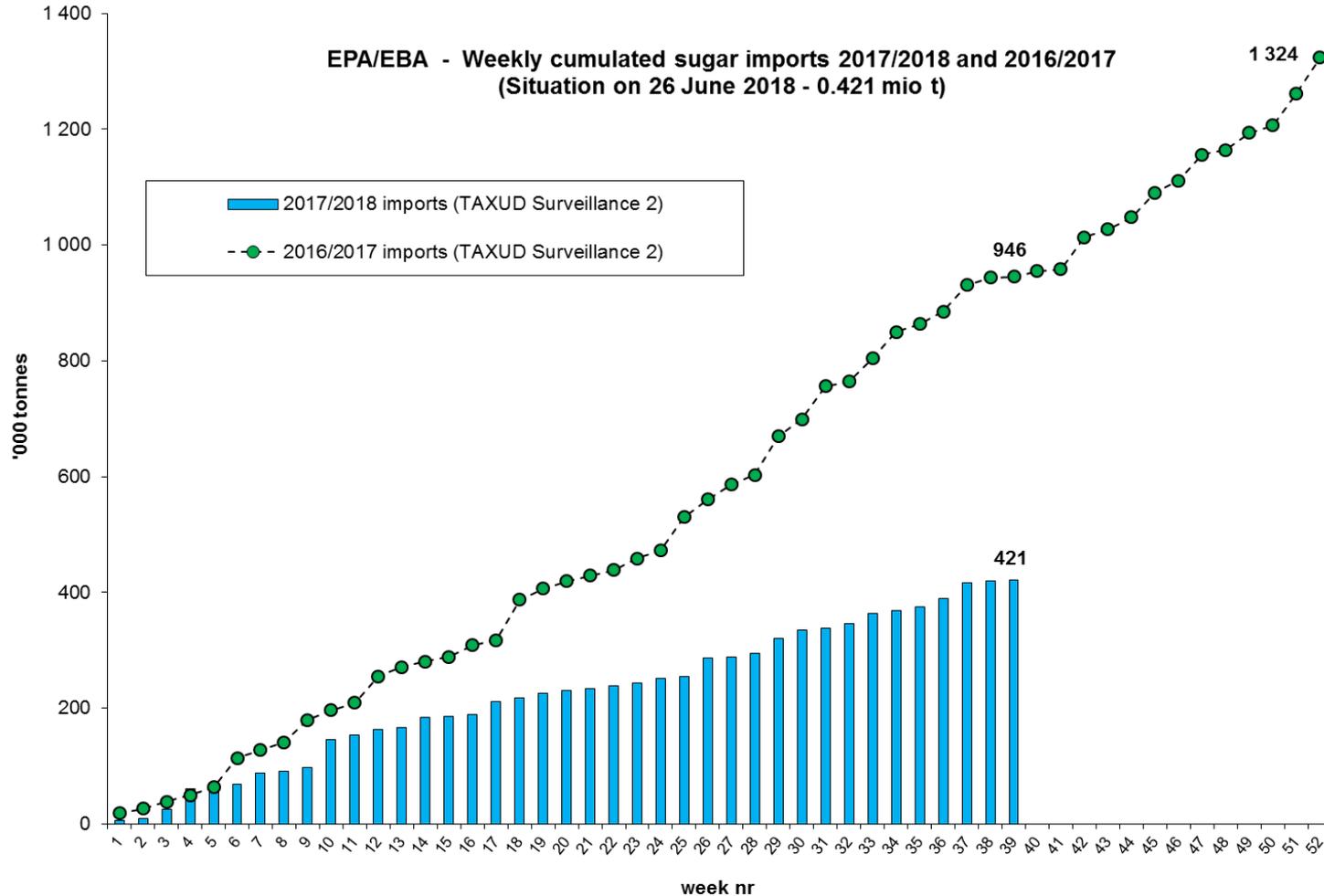


EU Sugar Preferential Imports



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1. Imports EPA / EBA in 2017/2018

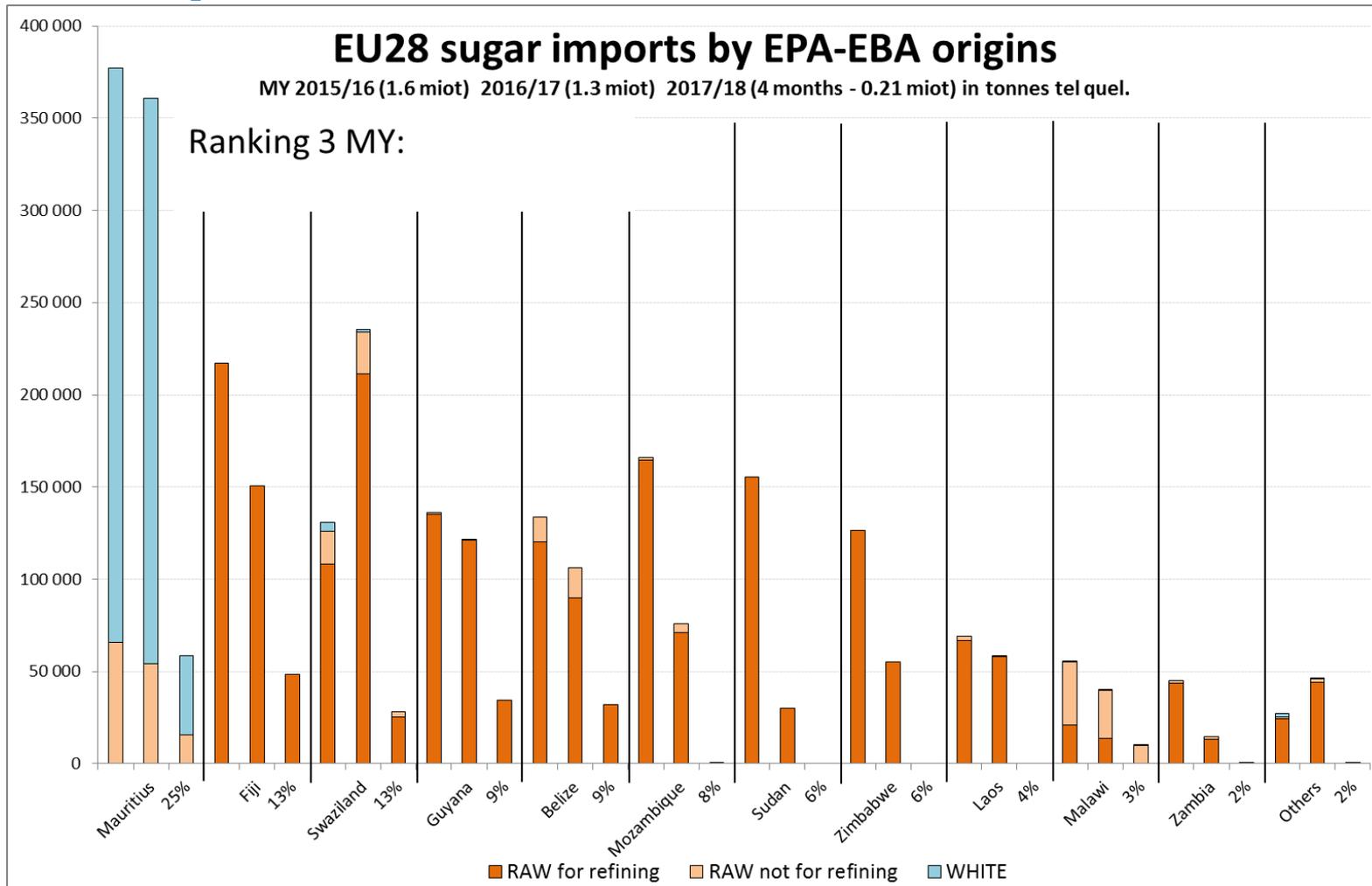


Source: DG TAXUD - DG AGRI



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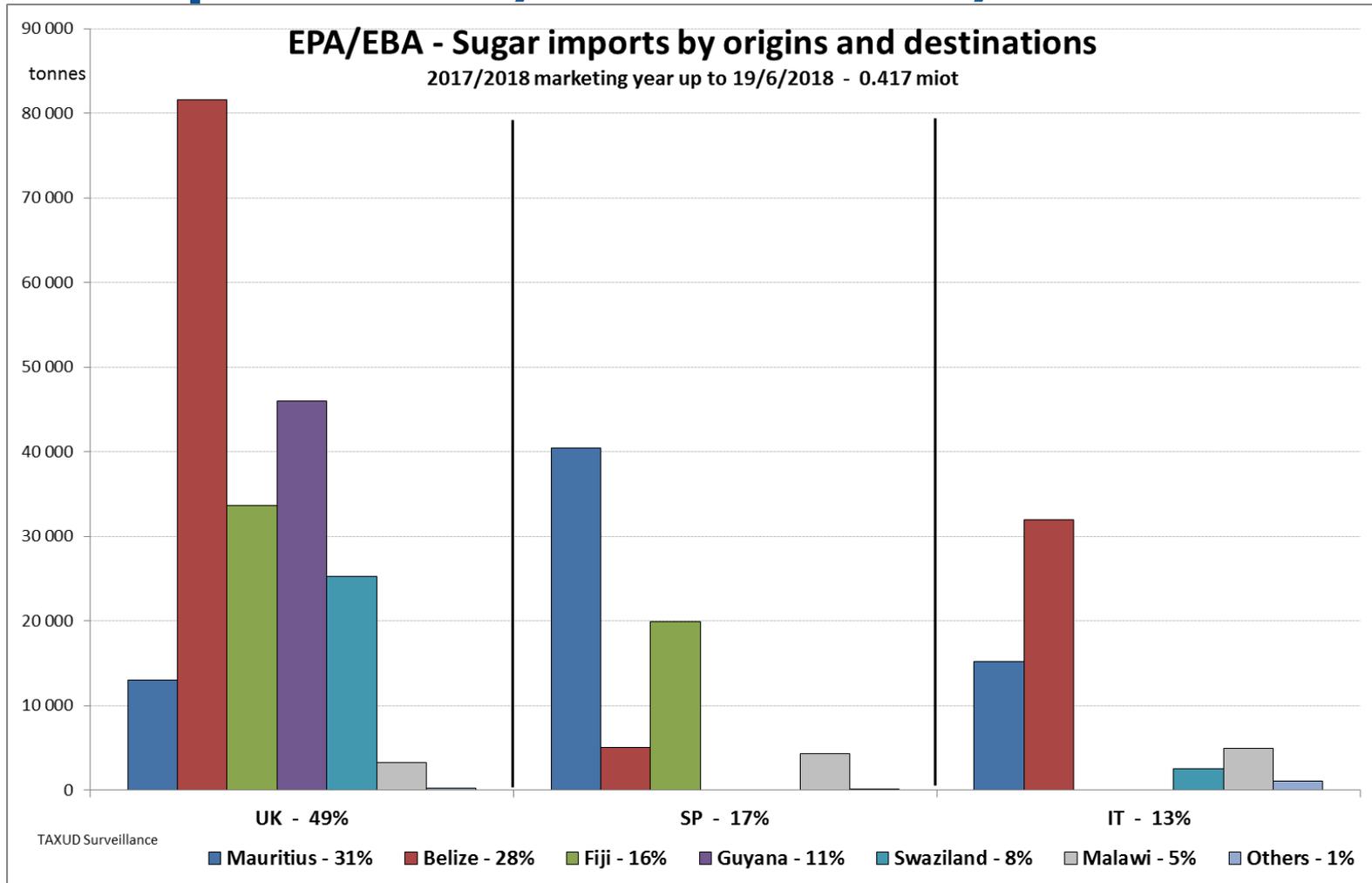
1. Imports EPA / EBA in 2017/2018



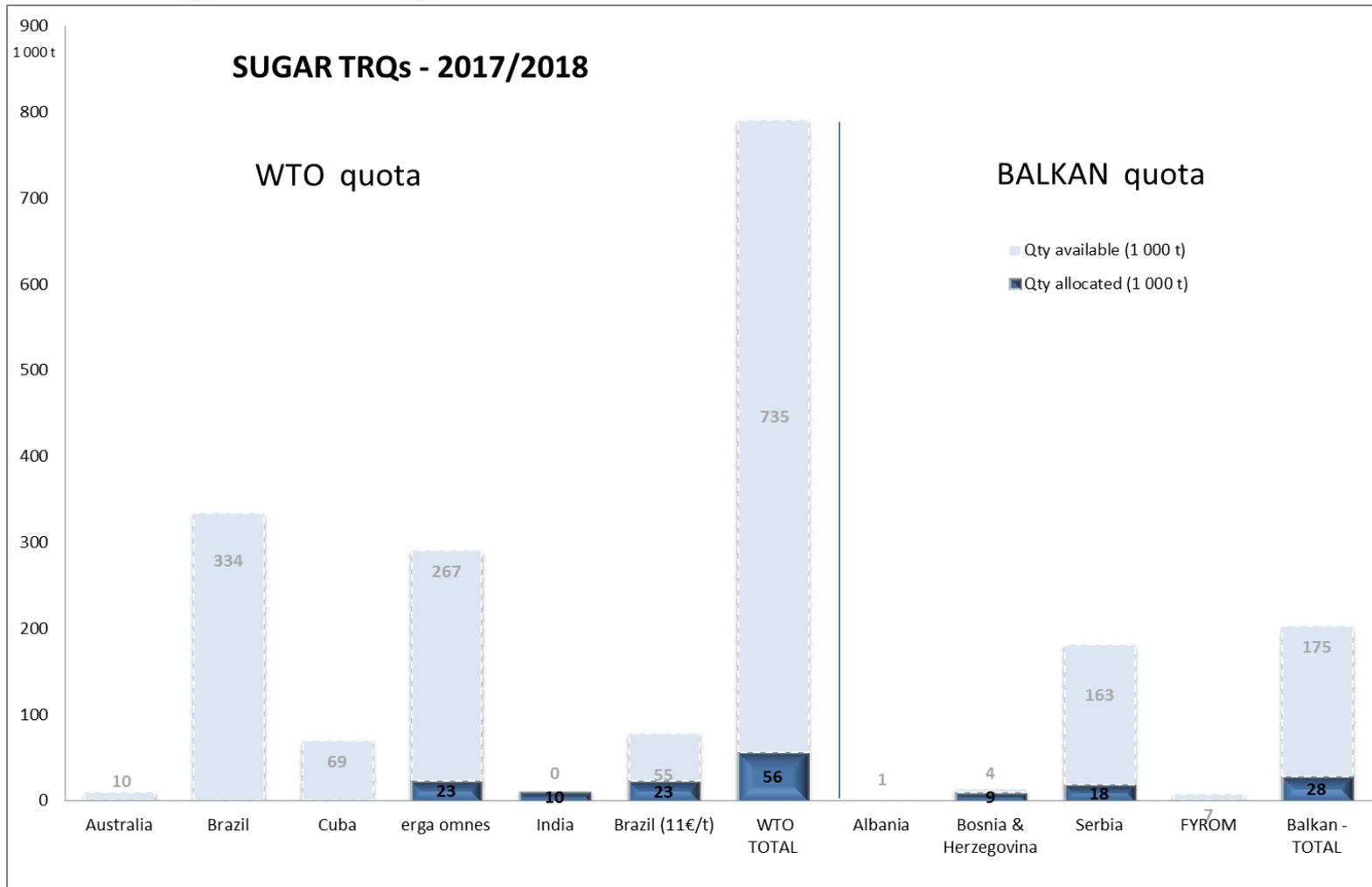


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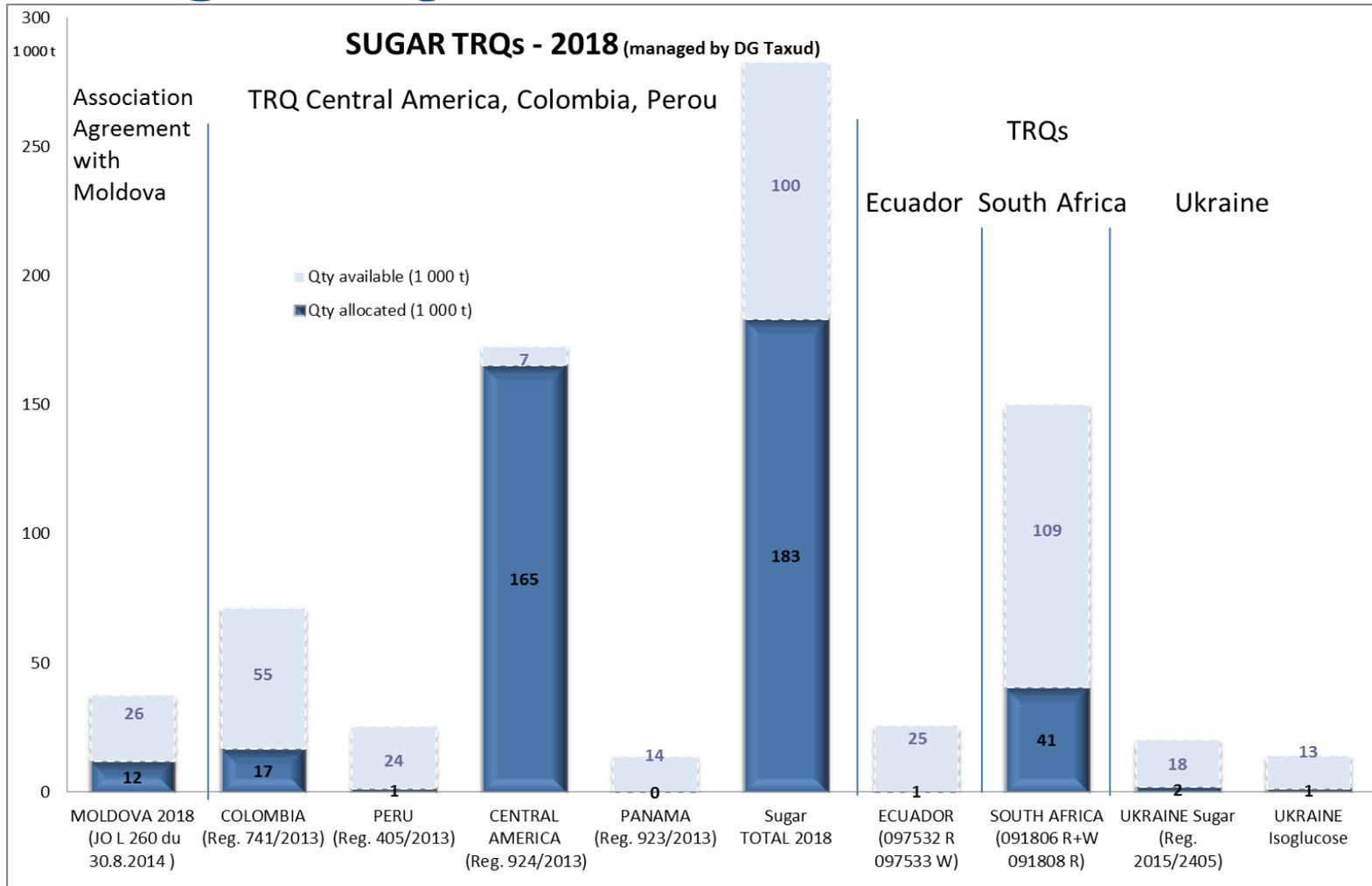
1. Imports EPA / EBA in 2017/2018



2. Sugar TRQs 2017-2018



2. Sugar TRQs 2018

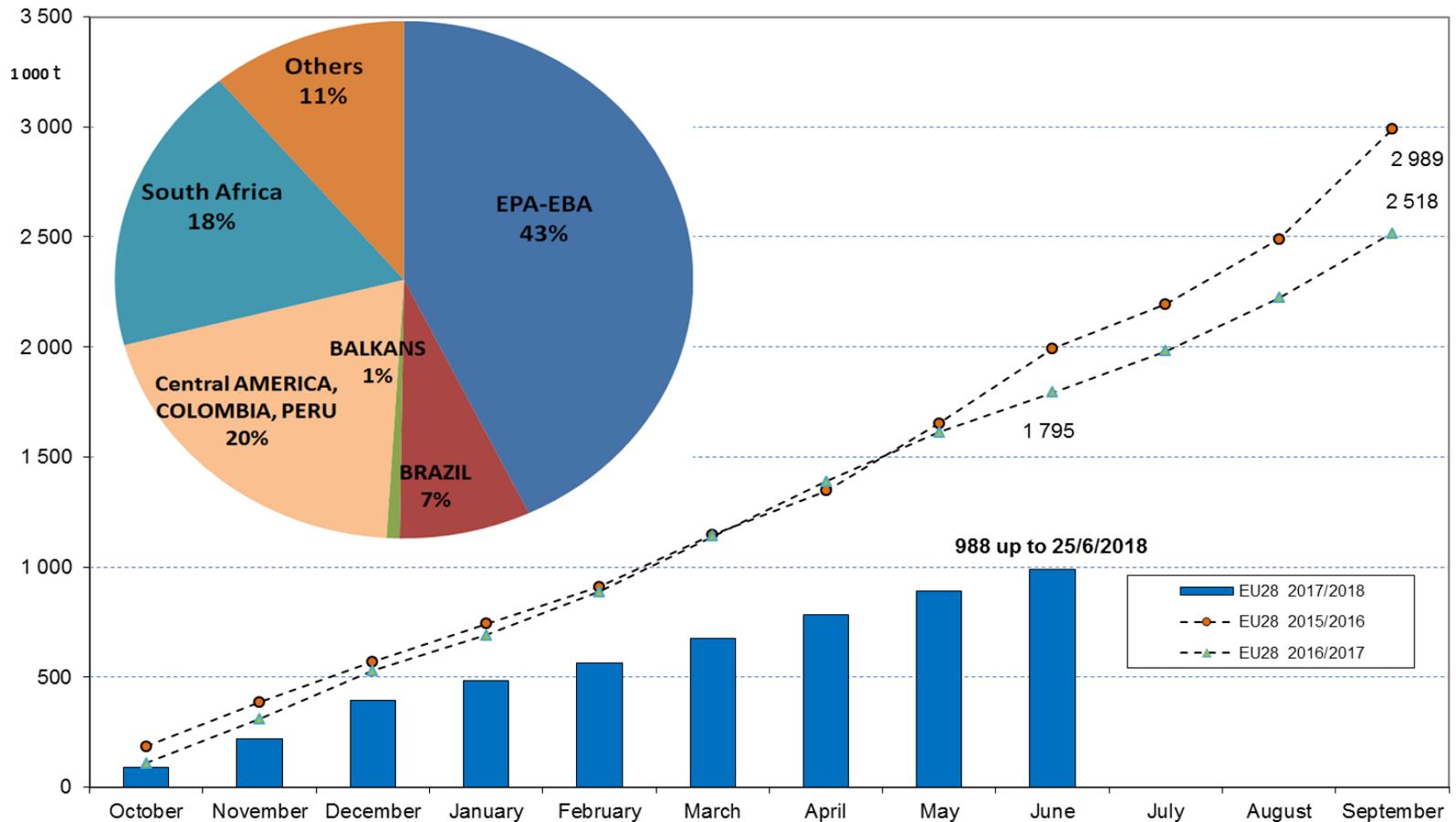




EU Sugar Imports

3. EU Total imports

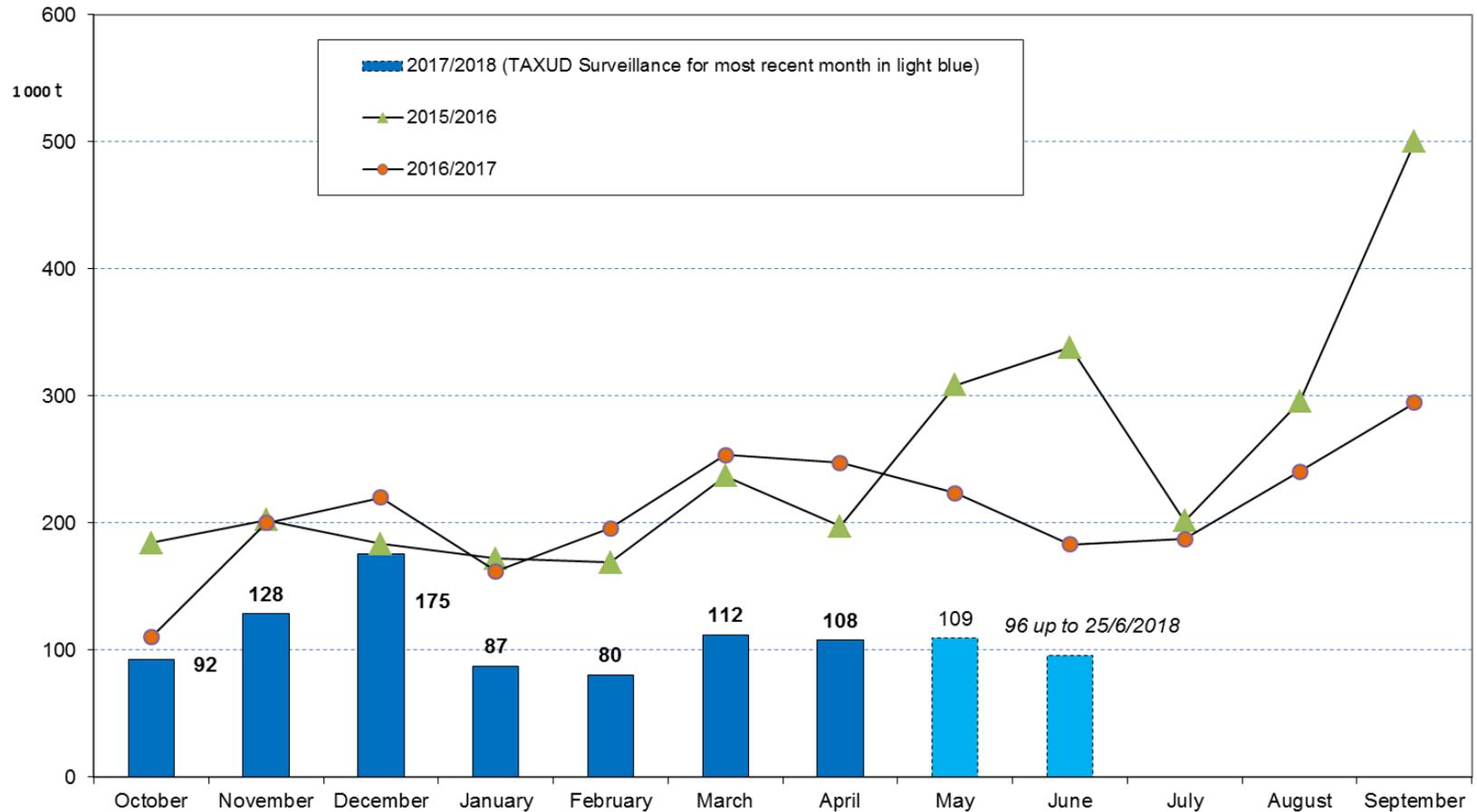
EU cumulated imports (CN 1701)



Source: EUROSTAT

3. EU Total imports

EU27 Monthly sugar imports (CN 1701)

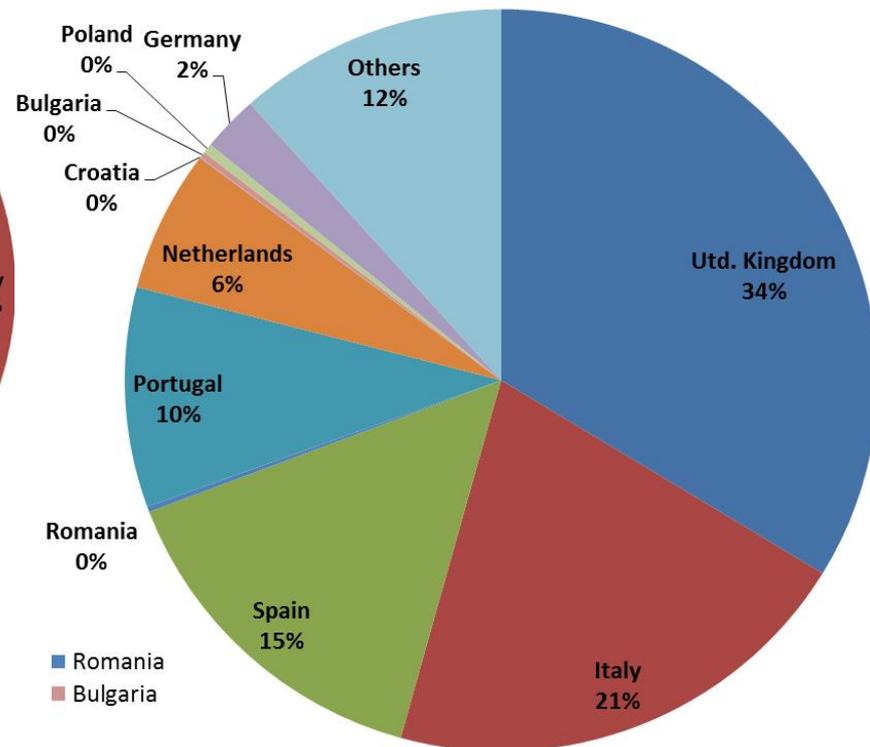
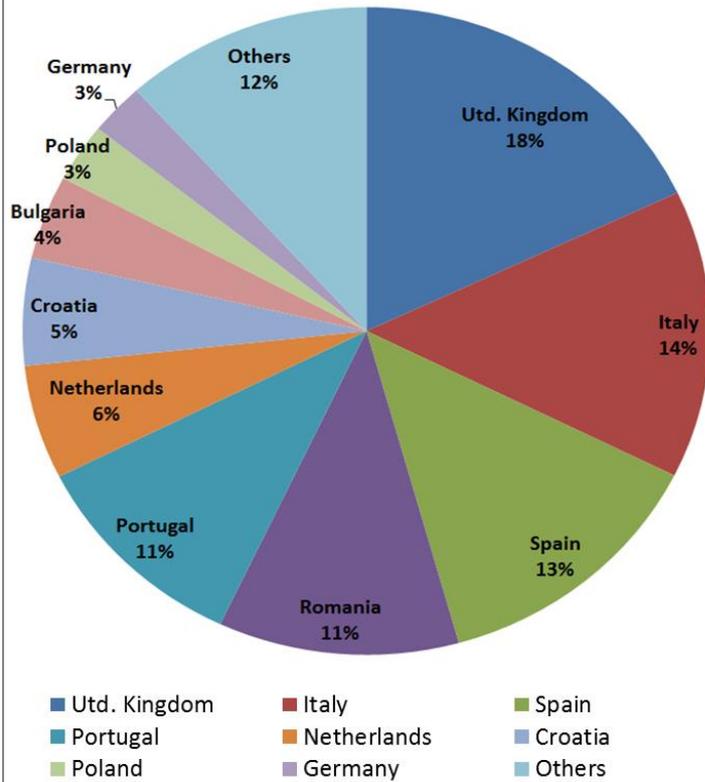


Sources: EUROSTAT - DG TAXUD

3. EU Total imports

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

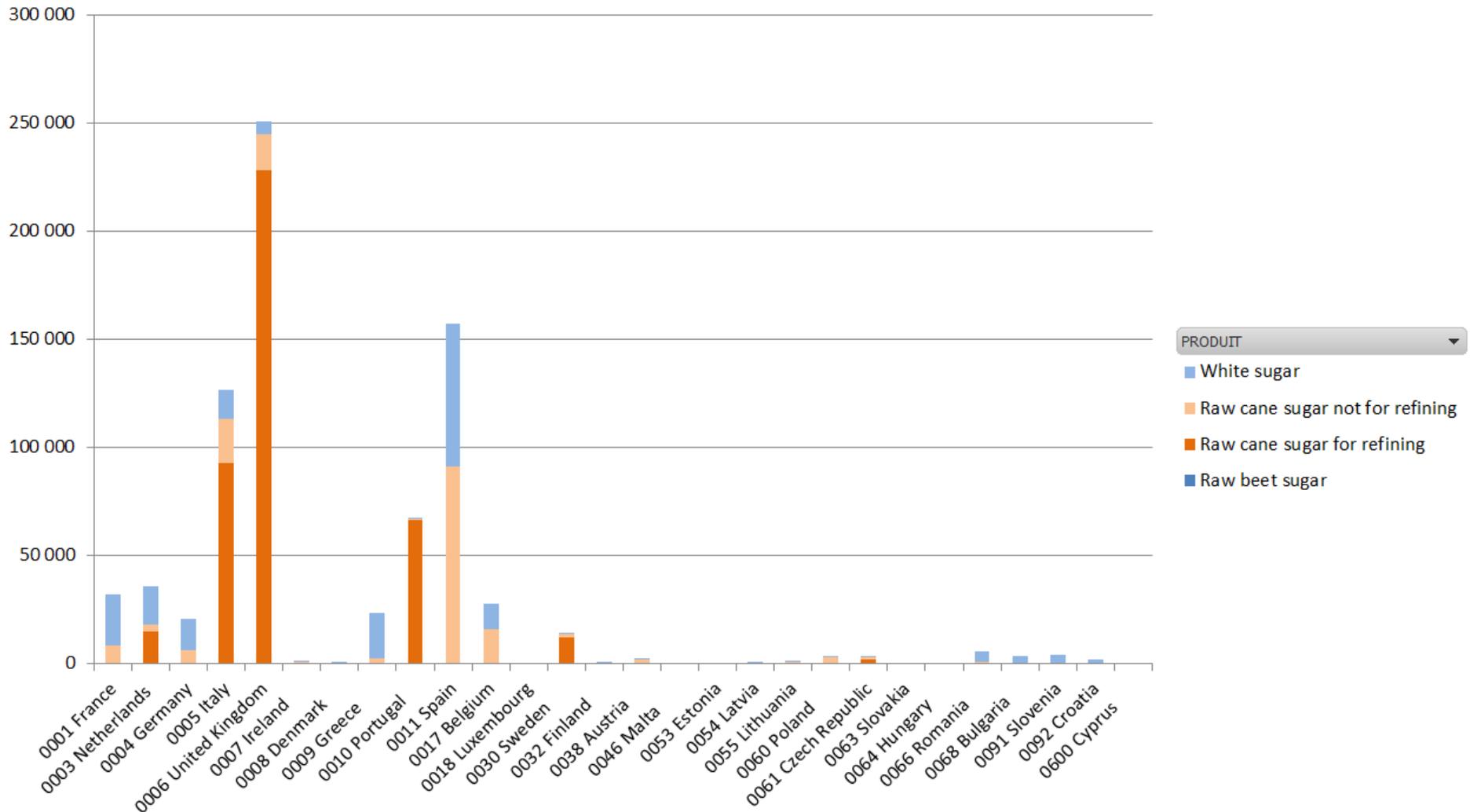
Sugar importers - 3 MY 2014 to 17 - 8.4 miot





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

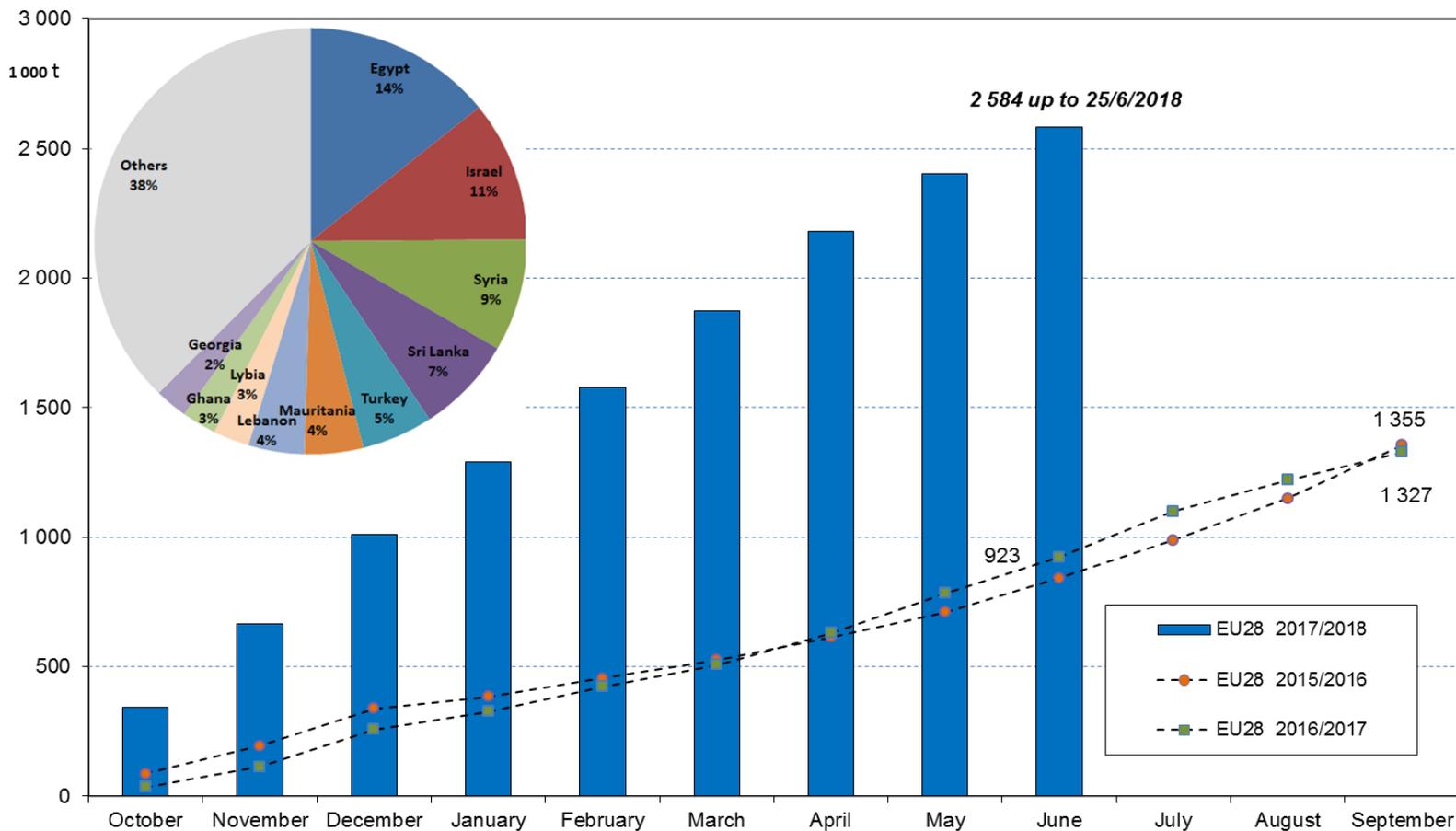




EU Sugar Exports

4. EU Total exports

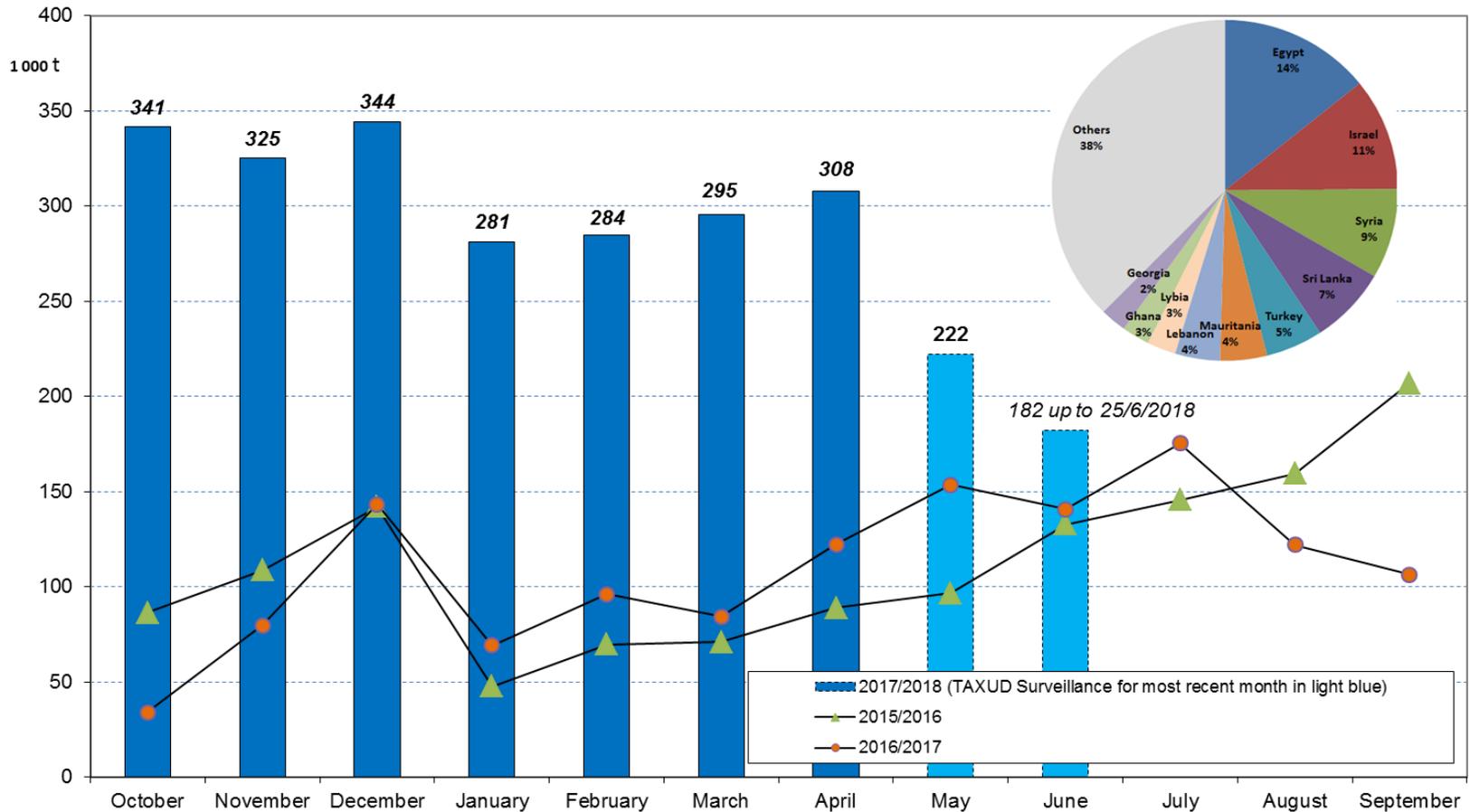
EU cumulated exports (CN 1701)



Source: EUROSTAT

4. EU Total exports

EU27 Monthly sugar exports (CN 1701)



Source: EUROSTAT - DG TAXUD

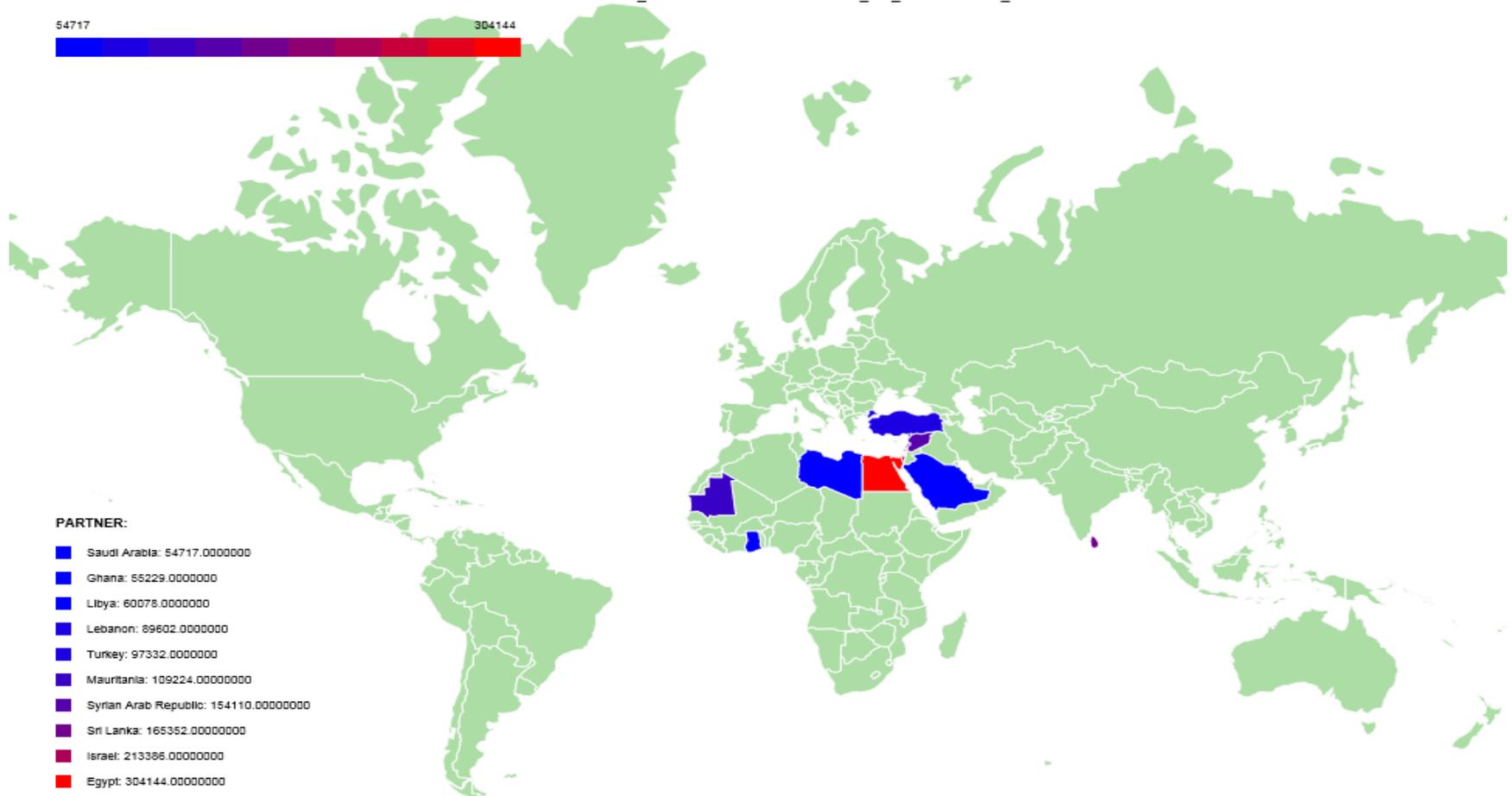
4. EU Total exports (Destinations Top 10 - 2017/18 MY (7 m. 2.18 mio t))

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
	Syrian Arab Republic 0608	Lebanon 0604	Ghana 0276
Israel 0624	EU28 EU28 154110.4	EU28 EU28 89601.7	EU28 EU28 55228.6
EU28 EU28 213386.1		Libya 0216	Saudi Arabia 0632
		EU28 EU28 60077.6	EU28 EU28 54716.7

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

DS-057946 - EU28 SINCE 1999 CN (SIMULATED)

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





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

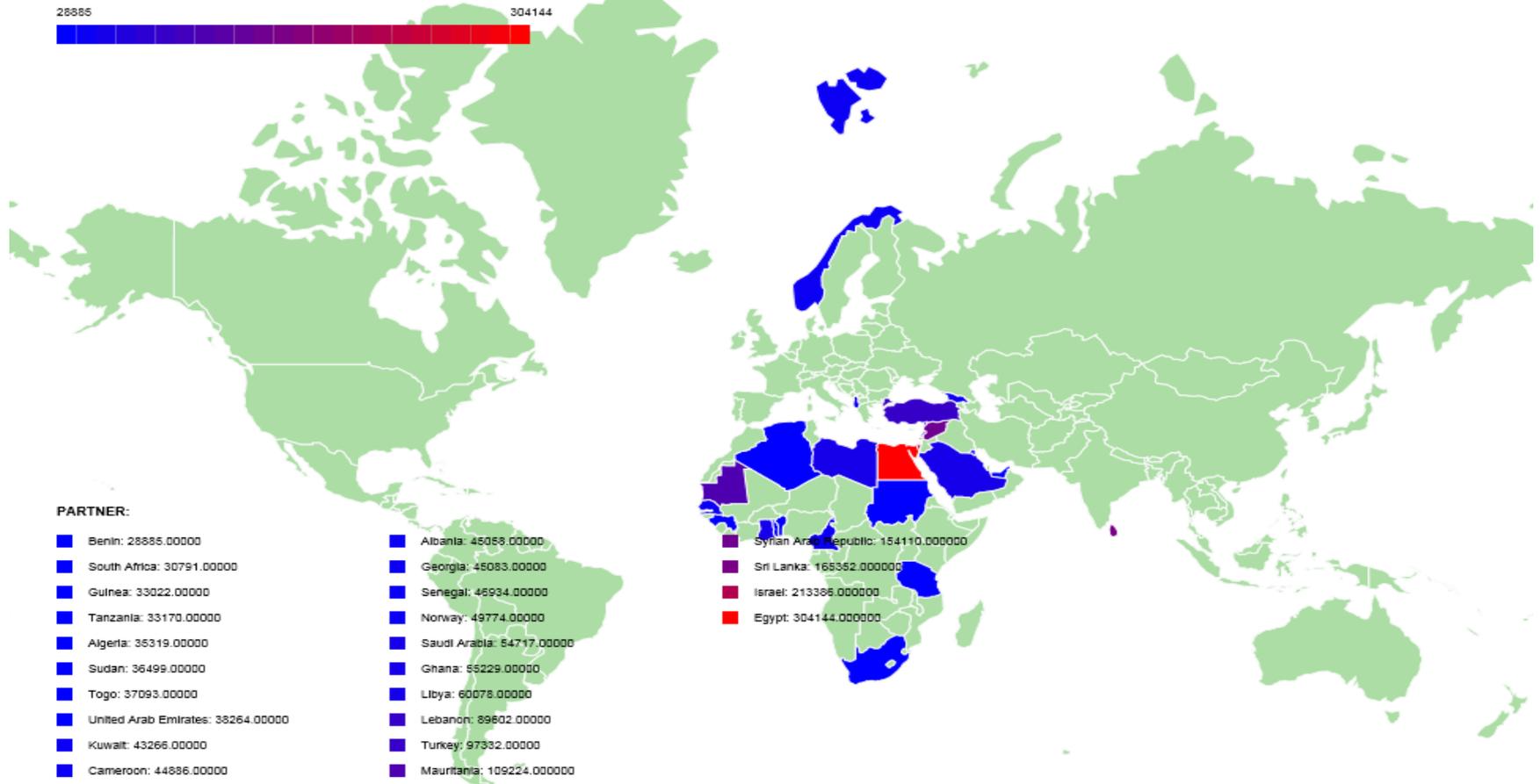
DS-057945 - EU28 SINCE 1999 CN (SIMULATED)
INDICATORS : QUANTITY_TON FLOW : 2 PERIOD : SUG_MY_2017-18 STAT_REGIME : 1 PRODUCT : 1701

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 0008	Togo 0280
	Syrian Arab Republic 0608		EU28 EU28 45058	EU28 EU28 38264	EU28 EU28 37093
Israel 0624	EU28 EU28 154110		Cameroon 0302		Sudan 0224
EU28 EU28 213386		Lebanon 0604	EU28 EU28 44886	Algeria 0208	Guinea 0260
		EU28 EU28 89602		EU28 EU28 35319	EU28 EU28 33022
			Kuwait 0636	Tanzania 0352	South Africa 0000
			EU28 EU28 43266	EU28 EU28 33170	EU28 EU28 30791
					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)

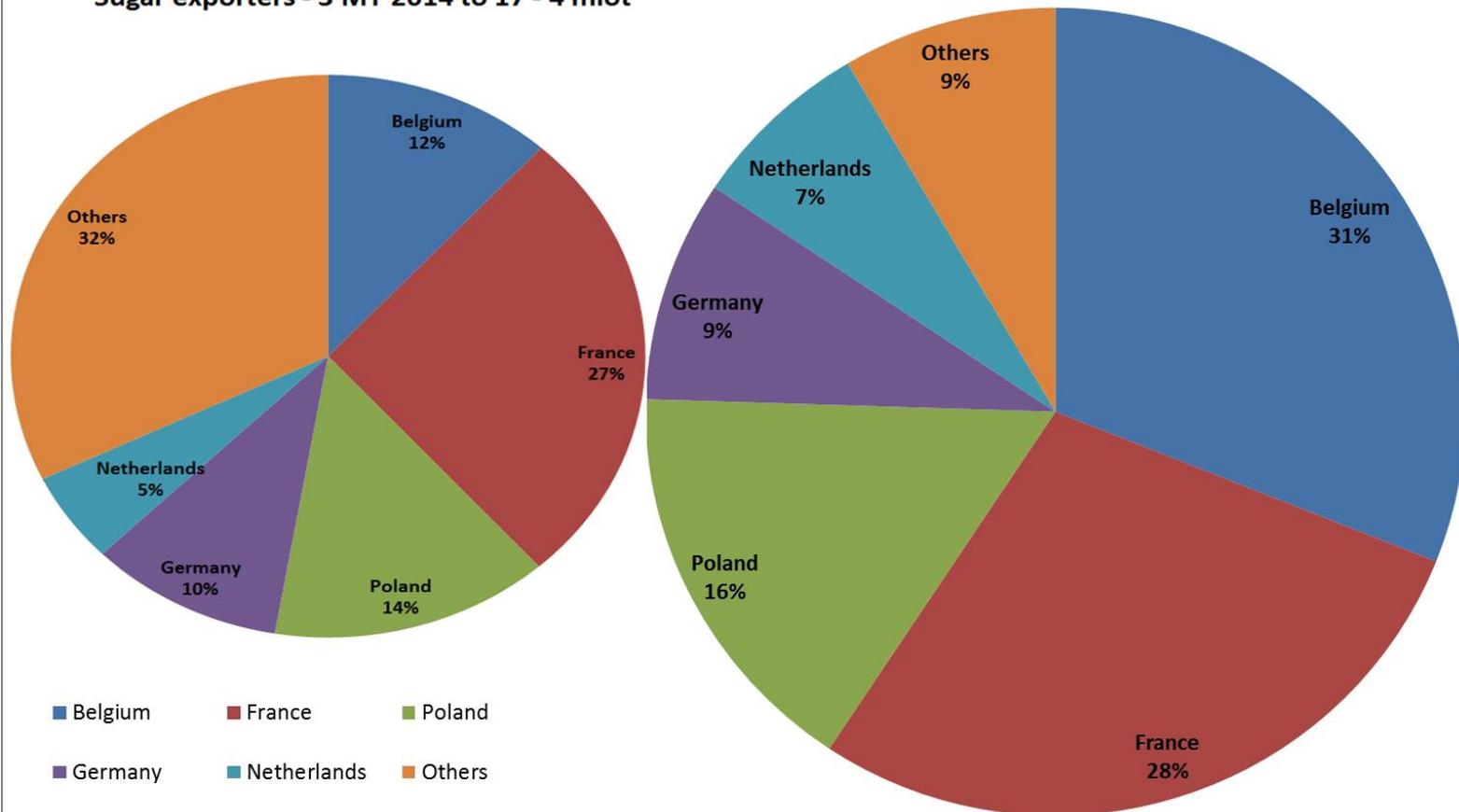
DECLARANT: EU28 - INDICATORS : QUANTITY_TON FLOW : 2 PERIOD : SUG_MY_2017-18 STAT_REGIME : 1 PRODUCT : 1701



4. EU Total exports

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

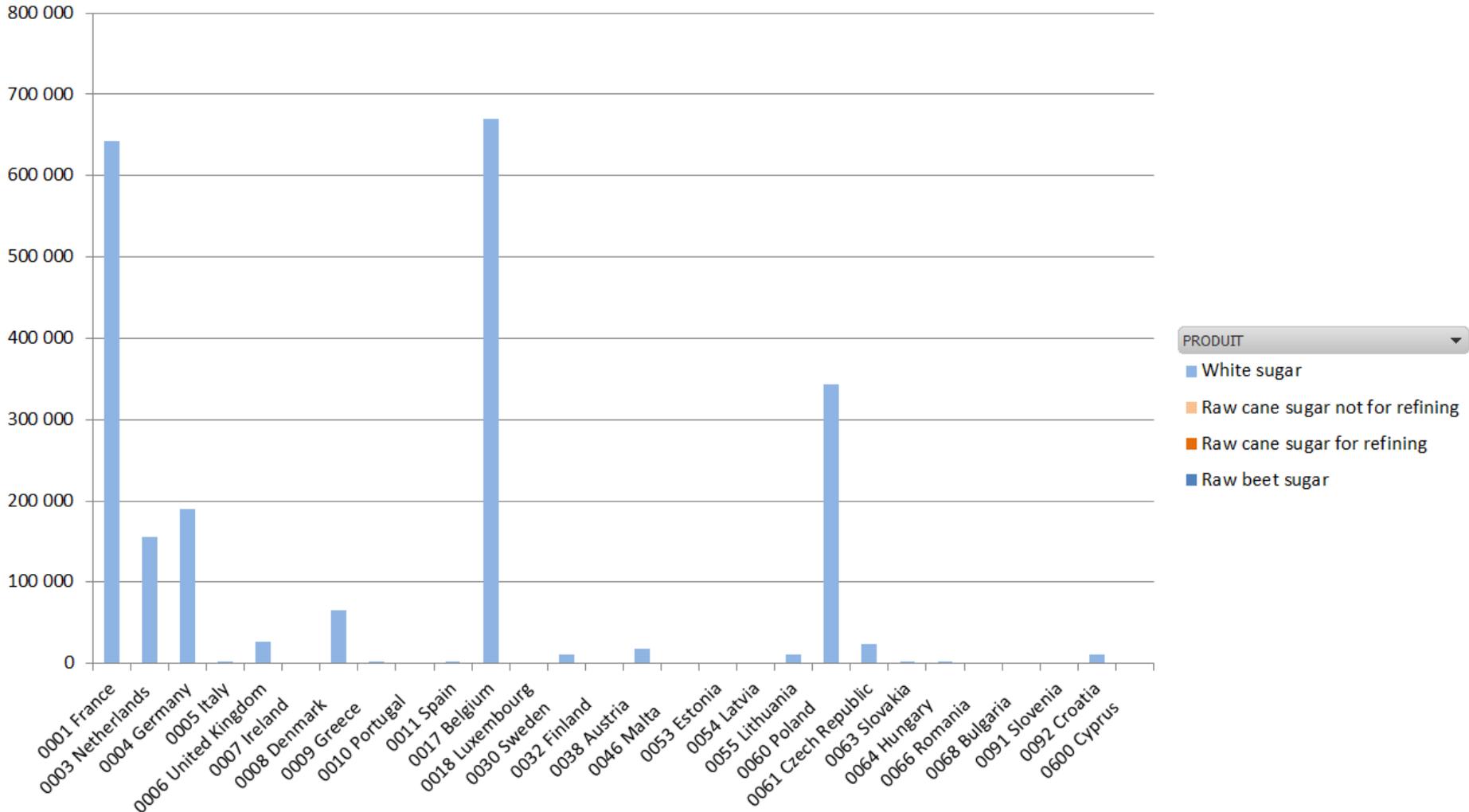
Sugar exporters - 3 MY 2014 to 17 - 4 miot



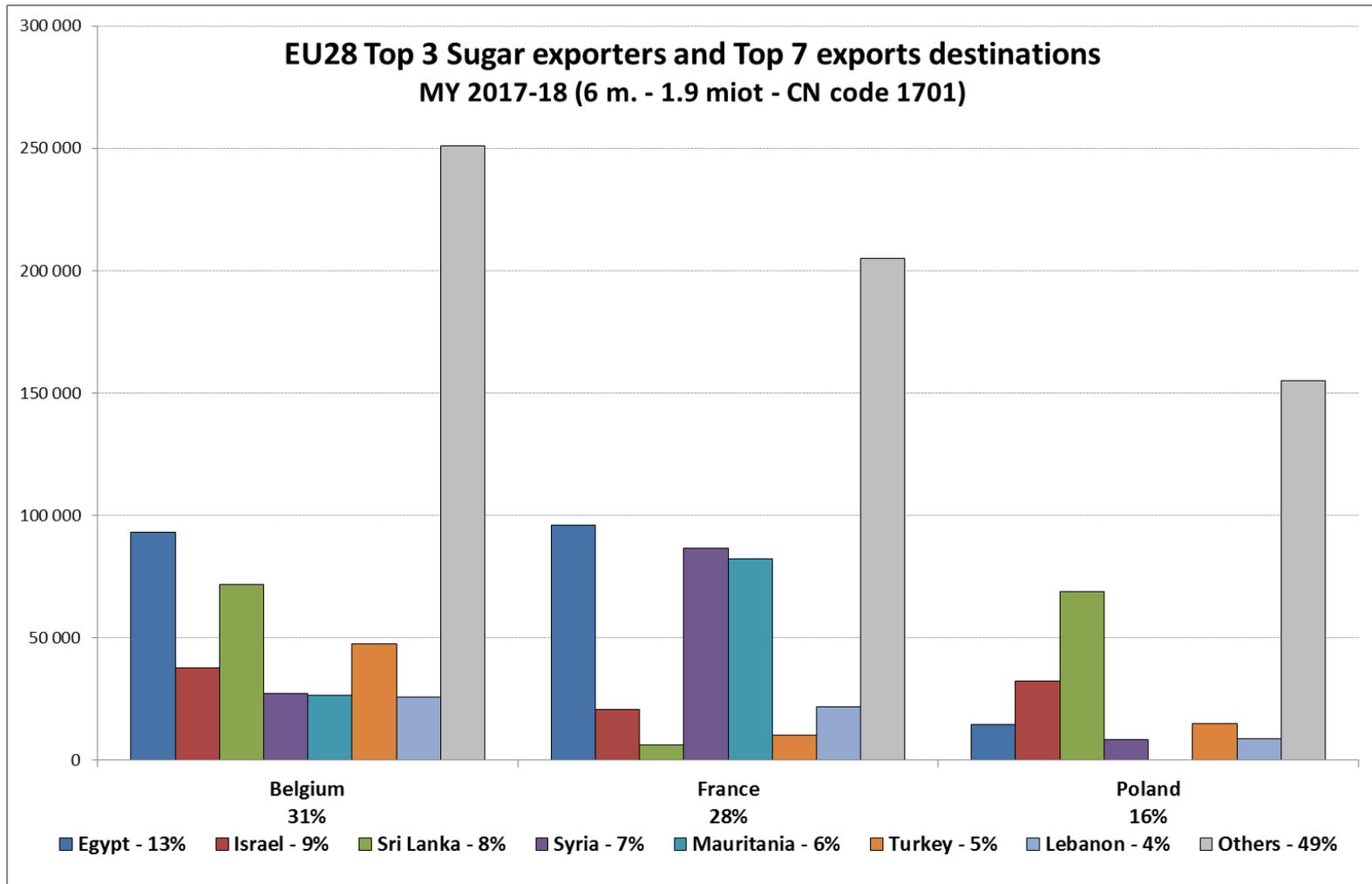


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4. EU Total exports (2017/2018 - 7 months – 2.2 miot)



4. EU Total exports

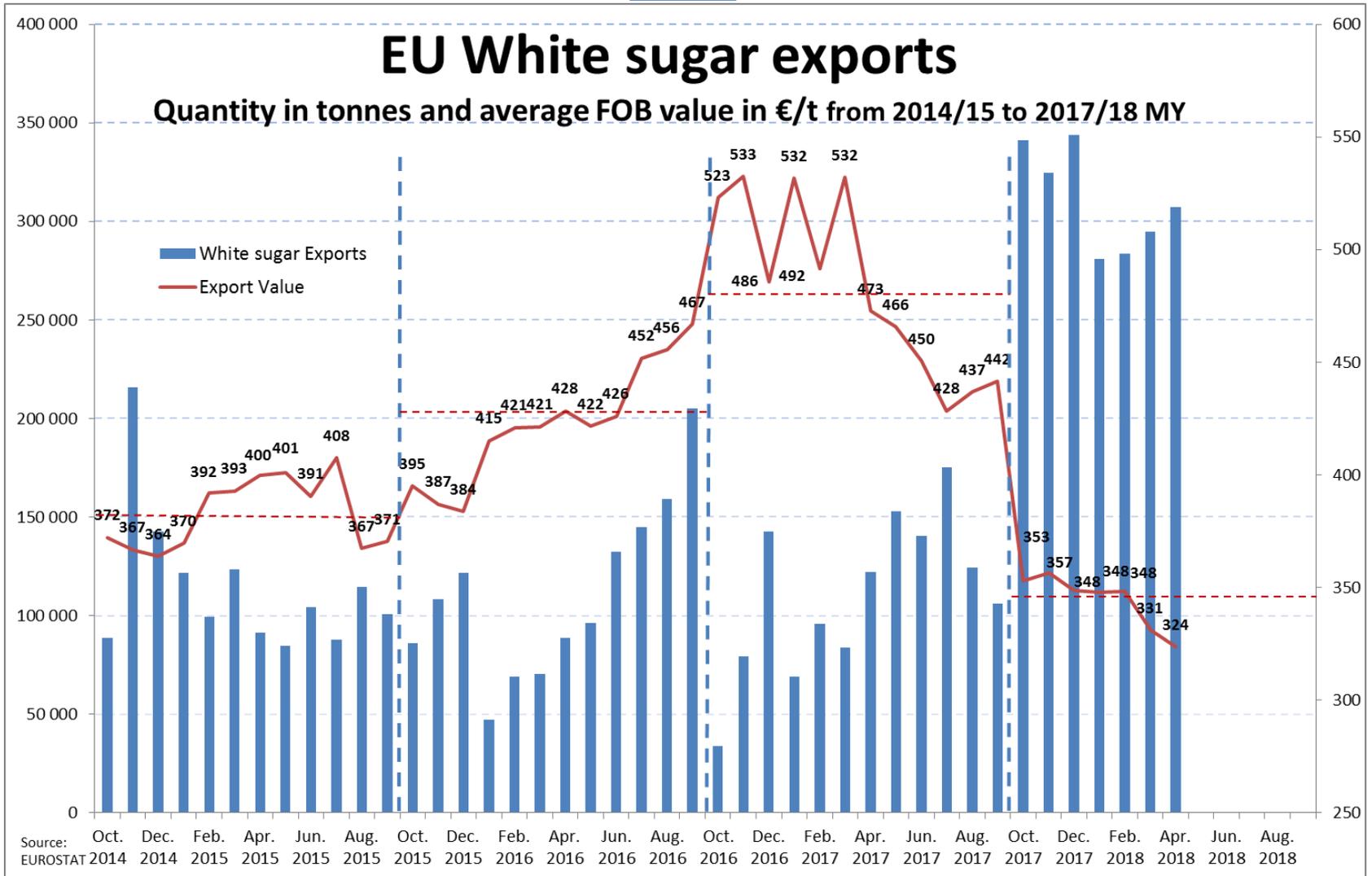




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EU White sugar exports

Quantity in tonnes and average FOB value in €/t from 2014/15 to 2017/18 MY

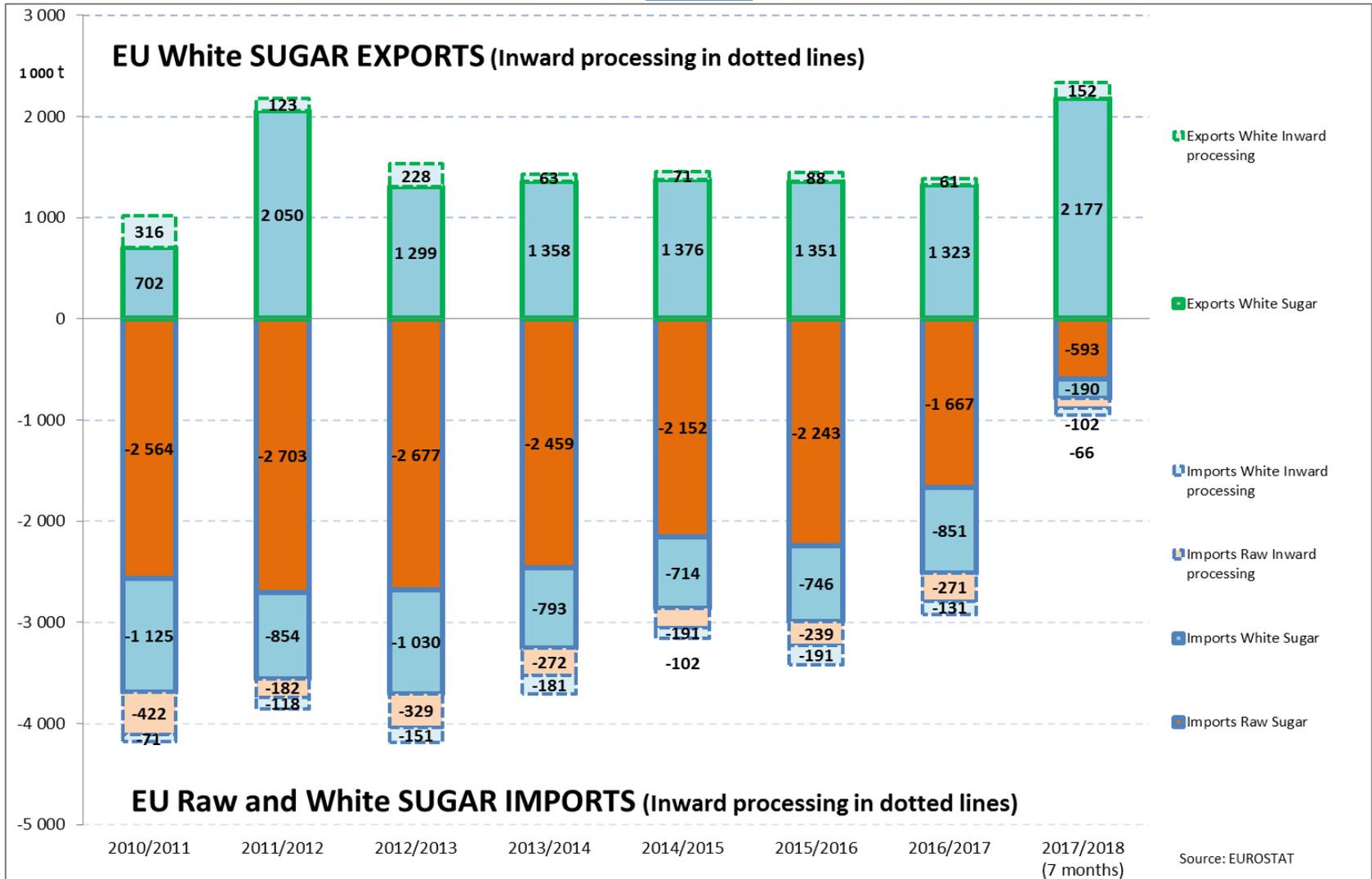


Source:

EUROSTAT

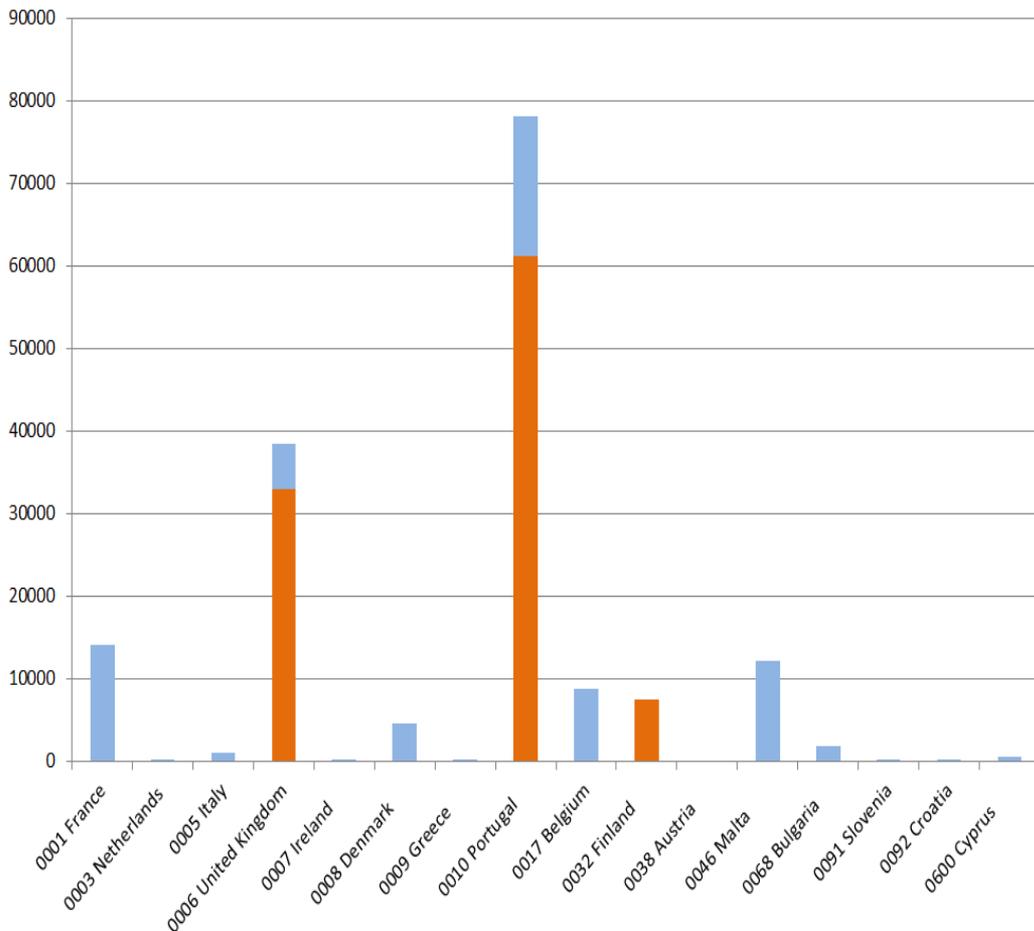


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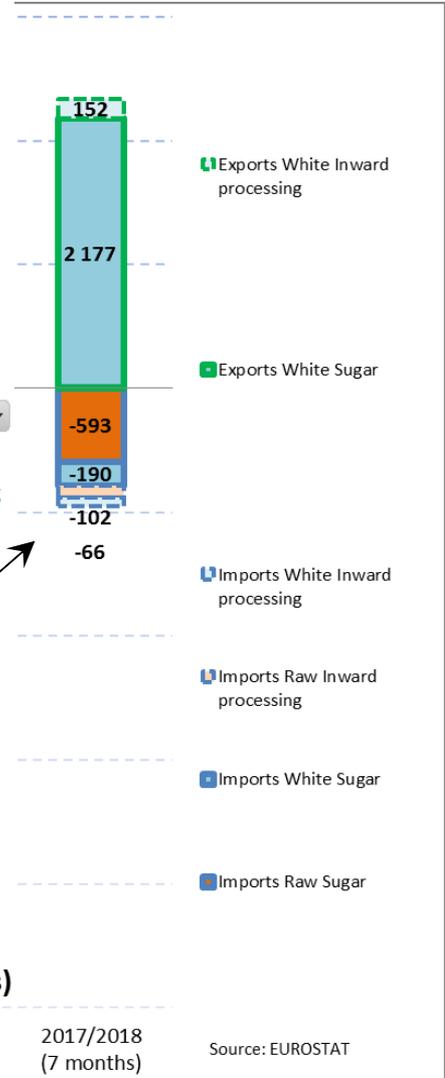


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PRODUIT

- White sugar
- Raw cane sugar not for refining
- Raw beet sugar



EU Raw and White SUGAR IMPORTS (Inward processing in dotted lines)

2010/2011 2011/2012 2012/2013 2013/2014 2014/2015 2015/2016 2016/2017 2017/2018 (7 months)

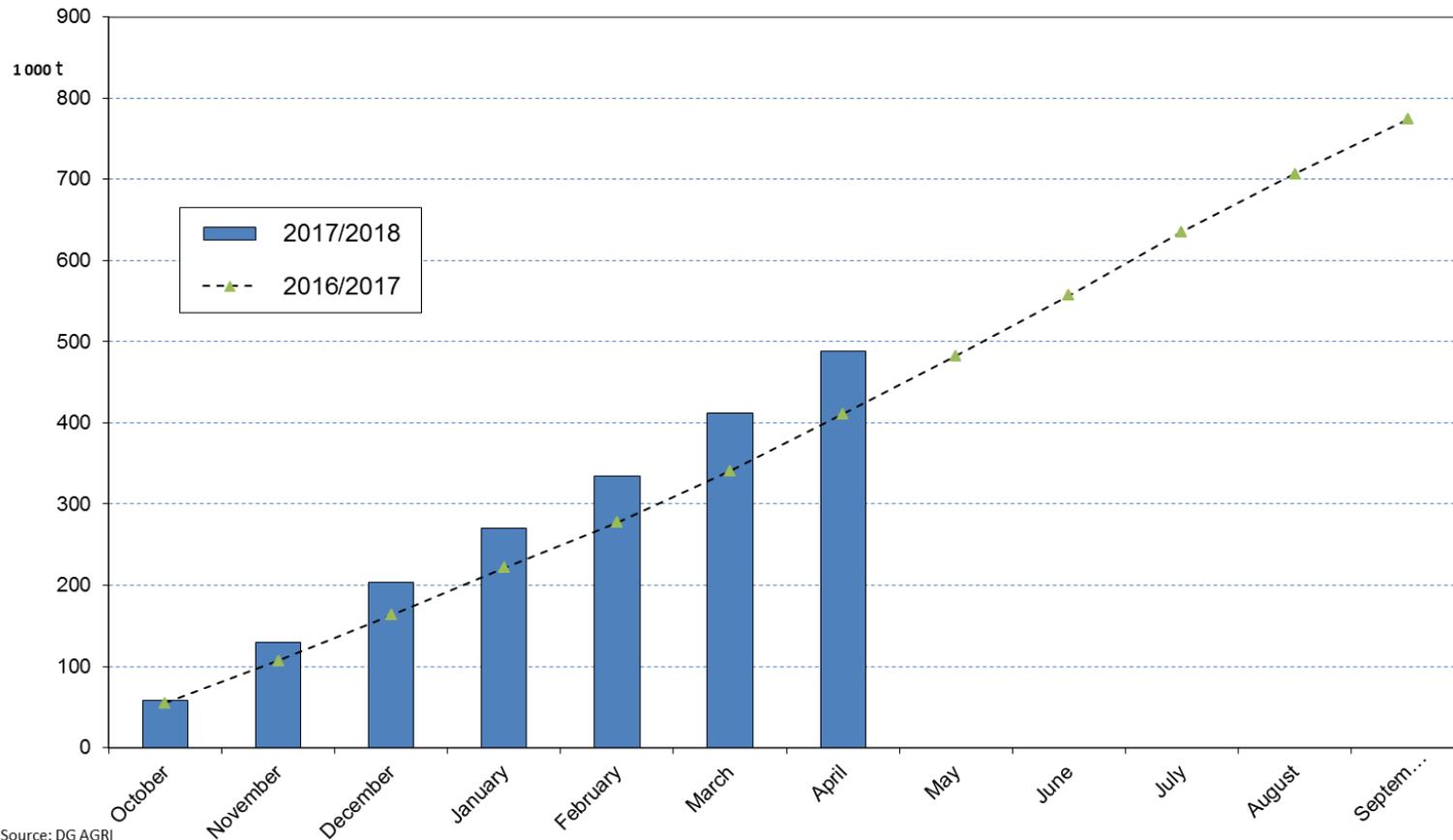
Source: EUROSTAT



EU Isoglucose

Isoglucose production in 2017/18

ISOGLUCOSE - EU monthly cumulated production for 2017/2018



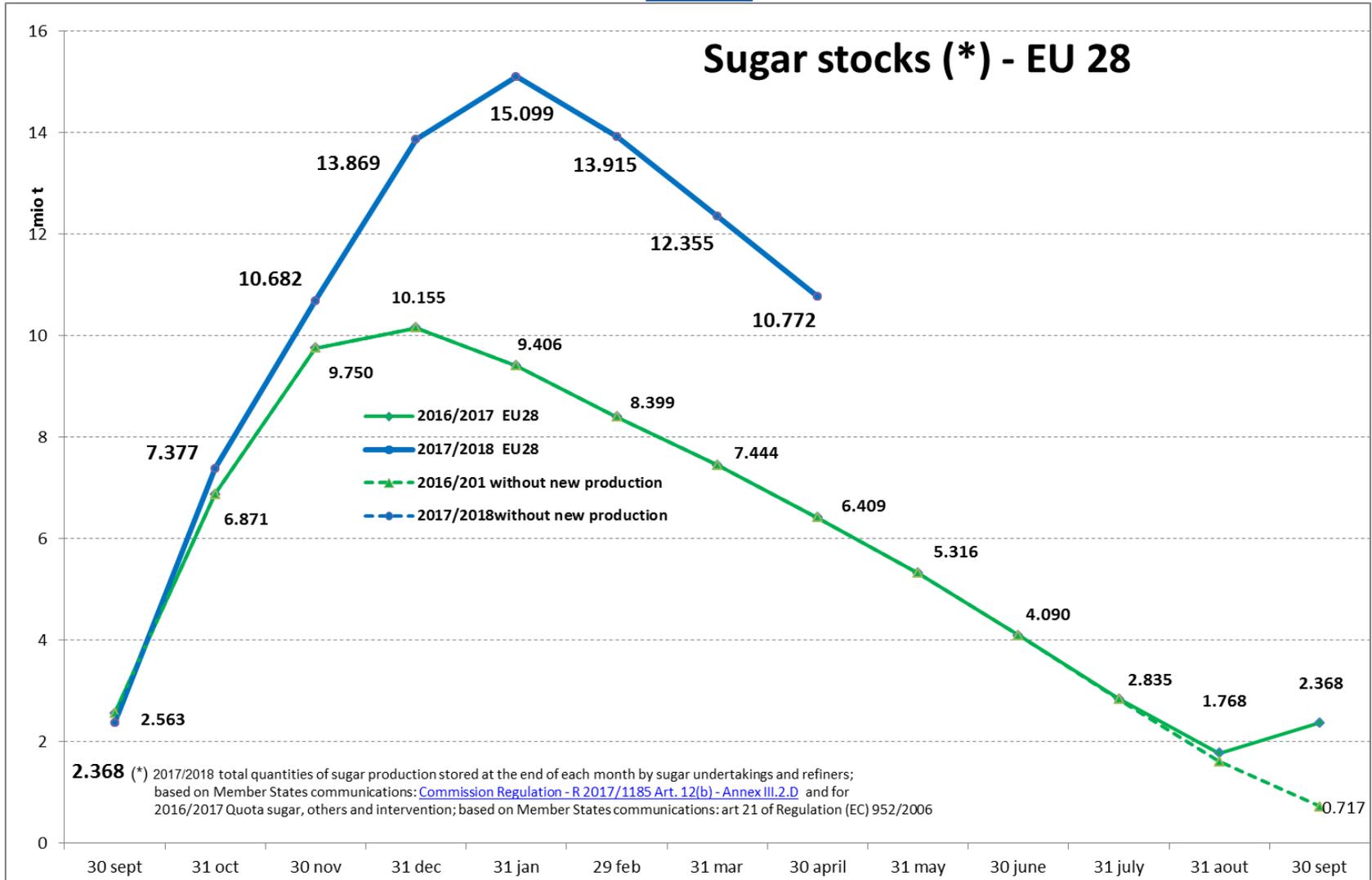
Source: DG AGRI



EU Sugar Stocks

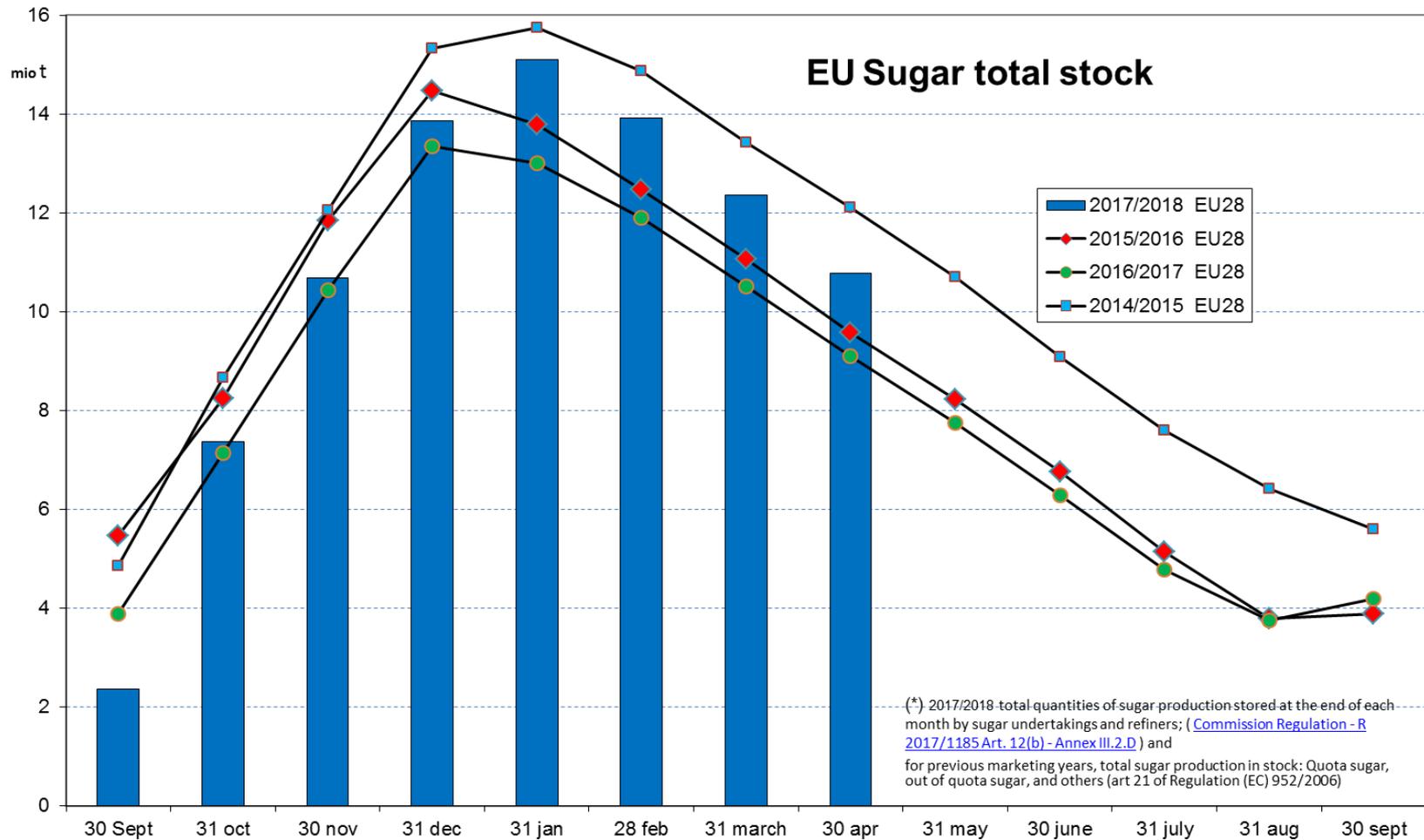


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2.368 (*) 2017/2018 total quantities of sugar production stored at the end of each month by sugar undertakings and refiners; based on Member States communications: [Commission Regulation - R 2017/1185 Art. 12\(b\) - Annex III.2.D](#) and for 2016/2017 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				
<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%
BG				
CZ	58.1	11.3	655 468	10%
DK	34.4	11.5	396 893	
DE	384.8	13.4	5 161 378	45%
EL	6.4	5.7	36 514	
ES	36.8	14.6	536 390	15%
FR (Met.)	381.0	16.0	6 096 118	35%
FR (Dom.)			233 836	
HR	22.3	10.3	229 143	-37%
IT	38.0	8.0	305 254	-19%
LT	15.2	9.3	140 615	-14%

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
HU	15.3	9.5	145 734	
NL	86.2	15.4	1 325 501	52%
AT	42.8	10.9	467 735	
PL	231.7	10.0	2 312 844	18%
PT (Continent)				
PT (Açores)	0.1		0	
RO	27.8	7.9	218 477	28%
SK	22.5	8.0	179 591	-19%
FI	10.5	6.1	64 181	-53%
SE	30.8	10.0	306 906	
UK	107.0	14.8	1 363 546	49%
TOTAL	1 617	13.1	21 148 232	26%



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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	
		$4 = 1 + 2 + 3$	



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SUGAR BALANCE SHEET

2017/18 – June 2018

Provisional		x 1000 tonnes wse	Provisional	
2017/18 (oct-sept) EU 28			2017/18 (oct-sept) EU 28	
Sugar			Sugar	
17 650			5 Consumption/disappearance	17 650
	800	of which industrial use		of which industrial use
	1 350	of which bioethanol		of which bioethanol
	15 500	other		other
4 800		6 Exports	4 800	6 Exports
	3 200	6 1 - as such (**)		6 1 - as such (**)
	1 600	6 2 in processed products		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 (<i>oct-sept</i>) 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 (<i>oct-sept</i>) 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 $8 = 5 + 6 + 7 = 4$

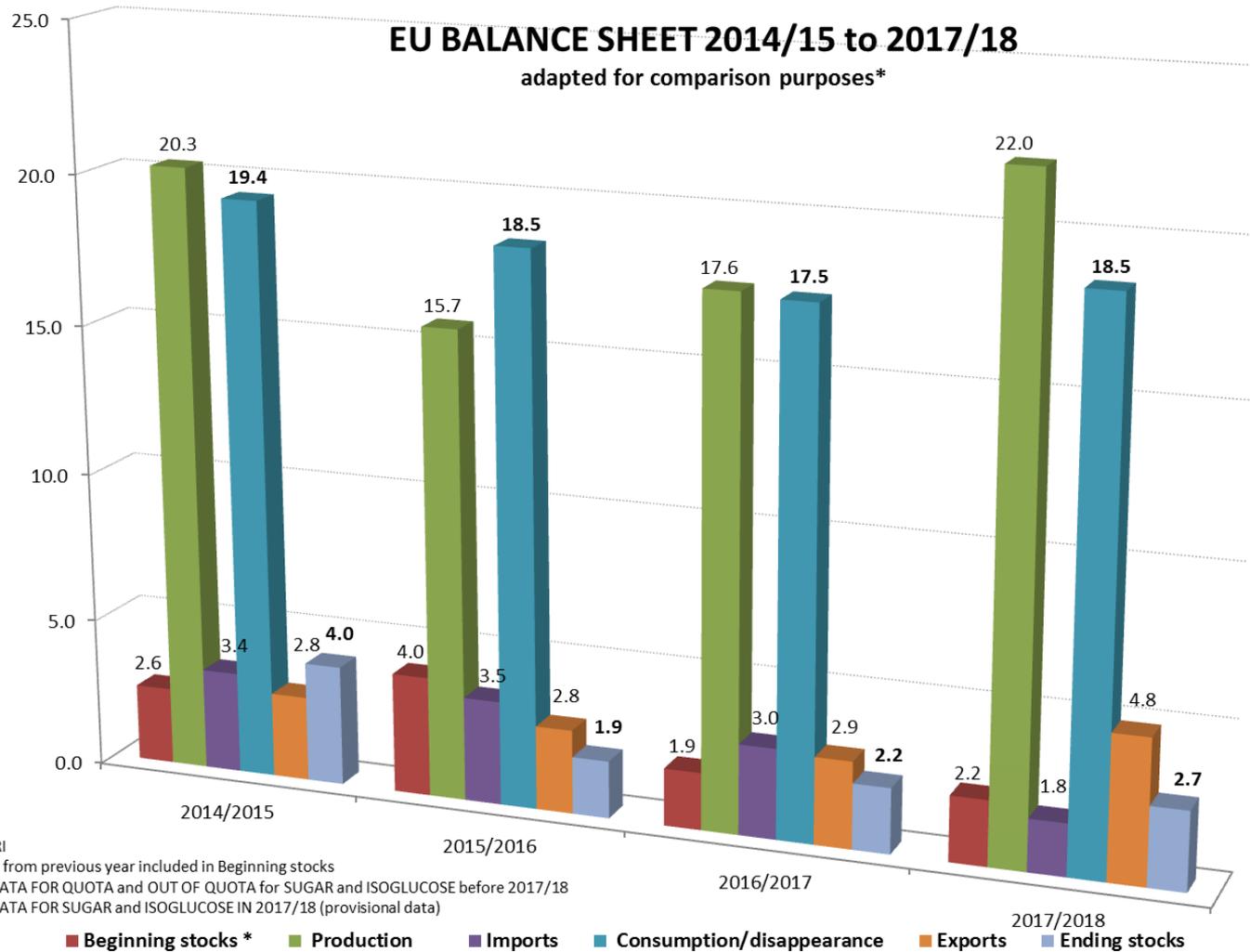
SUGAR AND ISOGLUCOSE BALANCE SHEET

2016/17 – 2017/18 June 2018

<i>million tonnes</i> <i>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

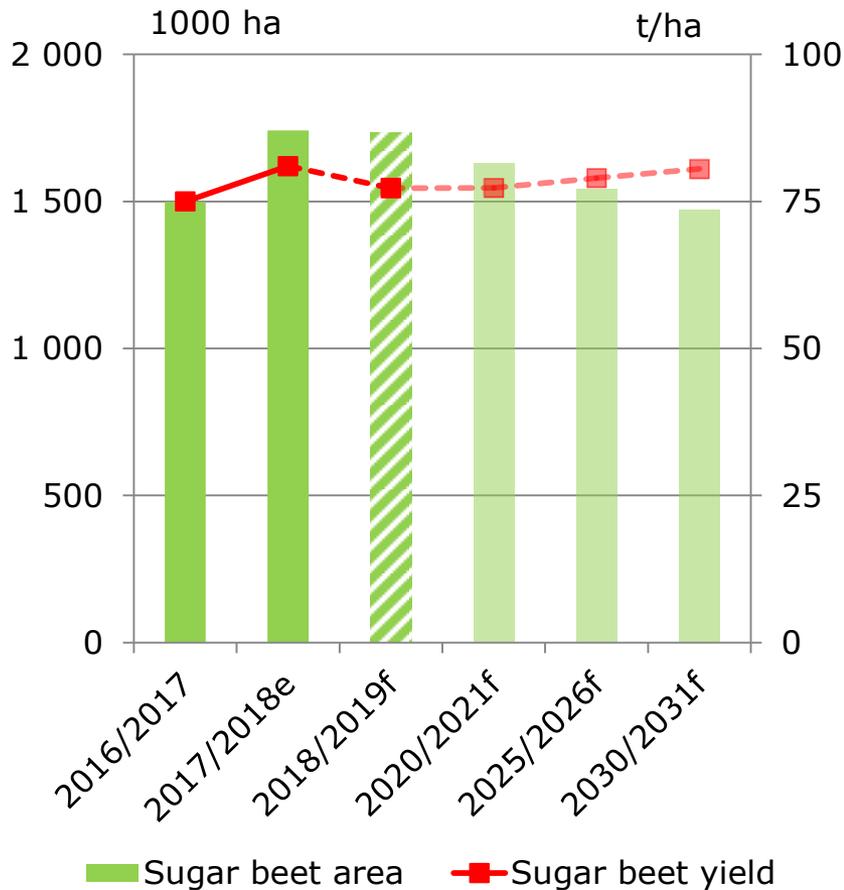
adapted for comparison purposes*





Short-term forecast for 2018/2019 MY

Stable sugar beet area but lower yield in 2018/2019

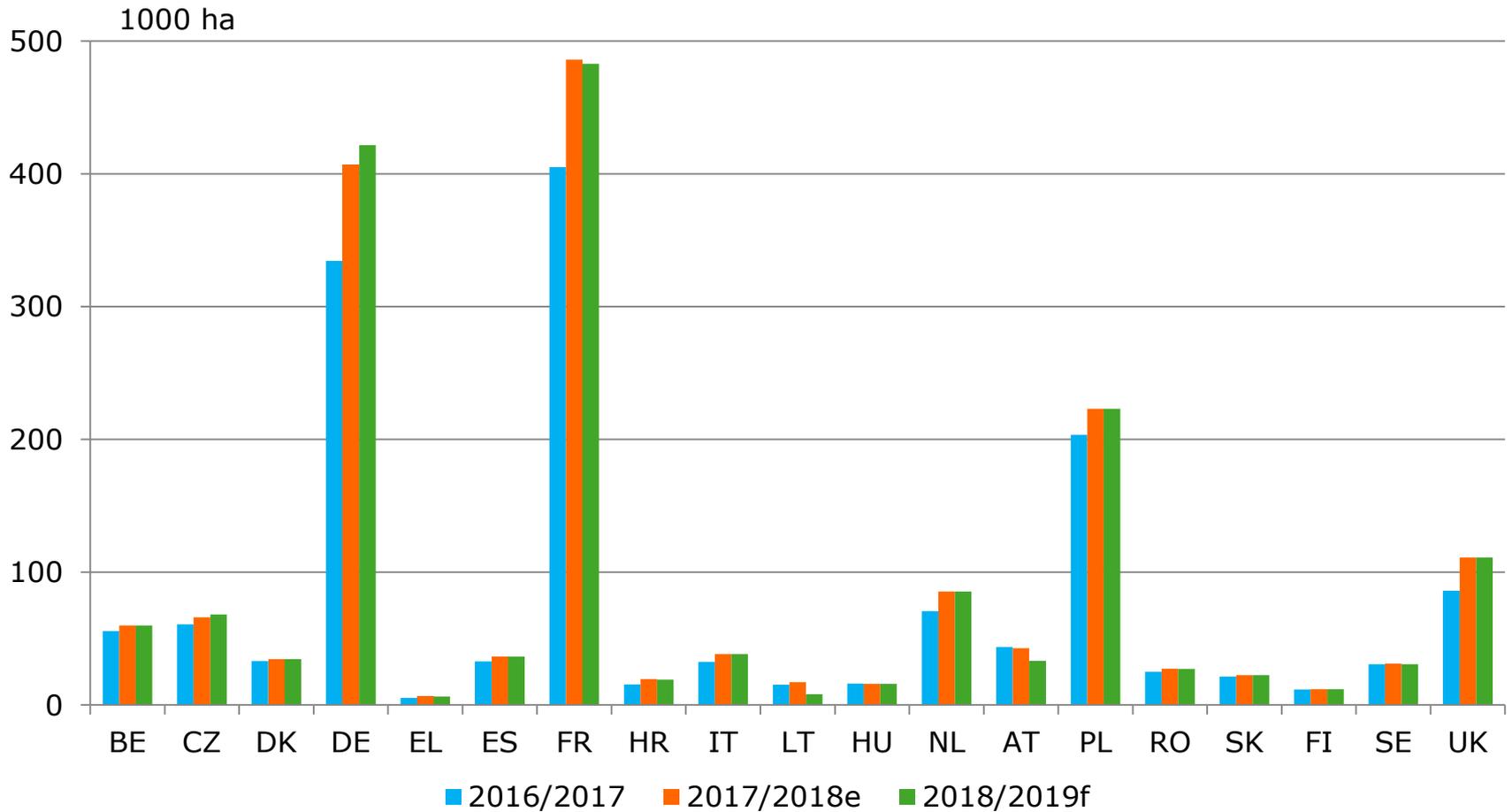


Key drivers:

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



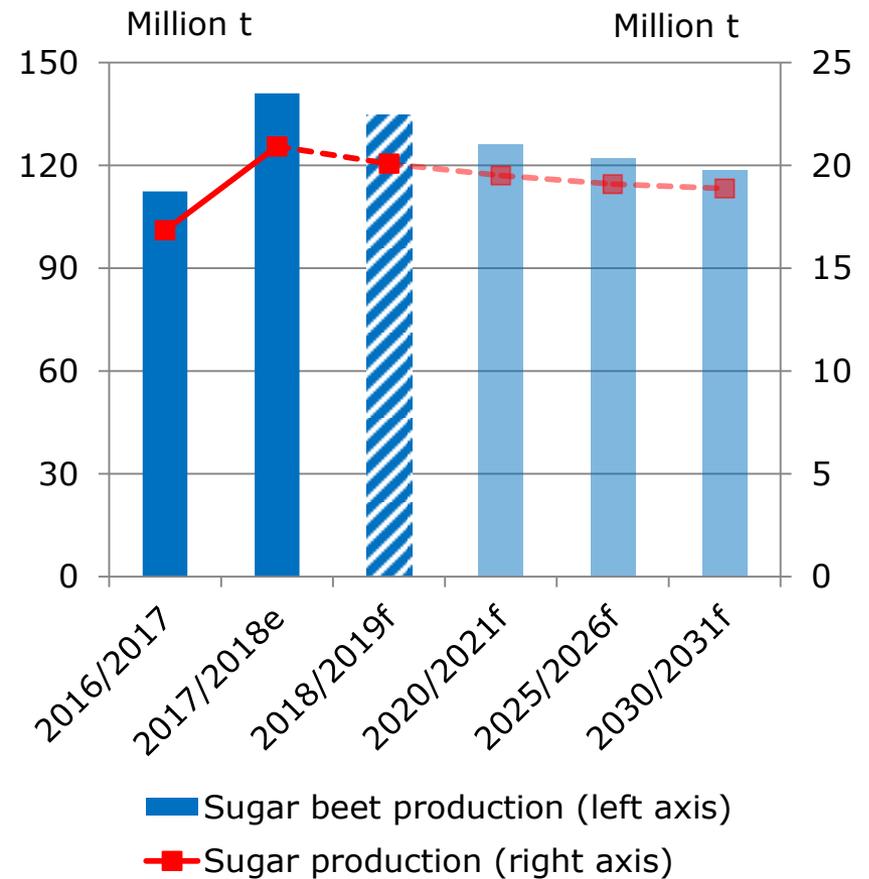
Minor changes in areas at country level



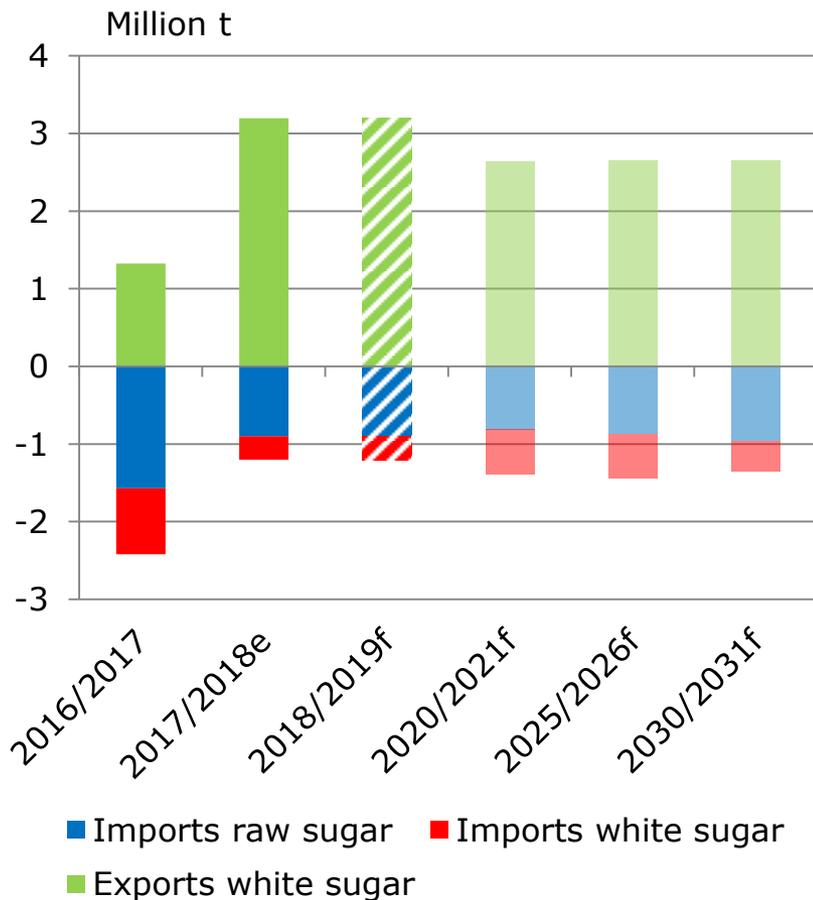
Sugar (beet) production on a decreasing trend?

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





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*Thank you
for your attention*