



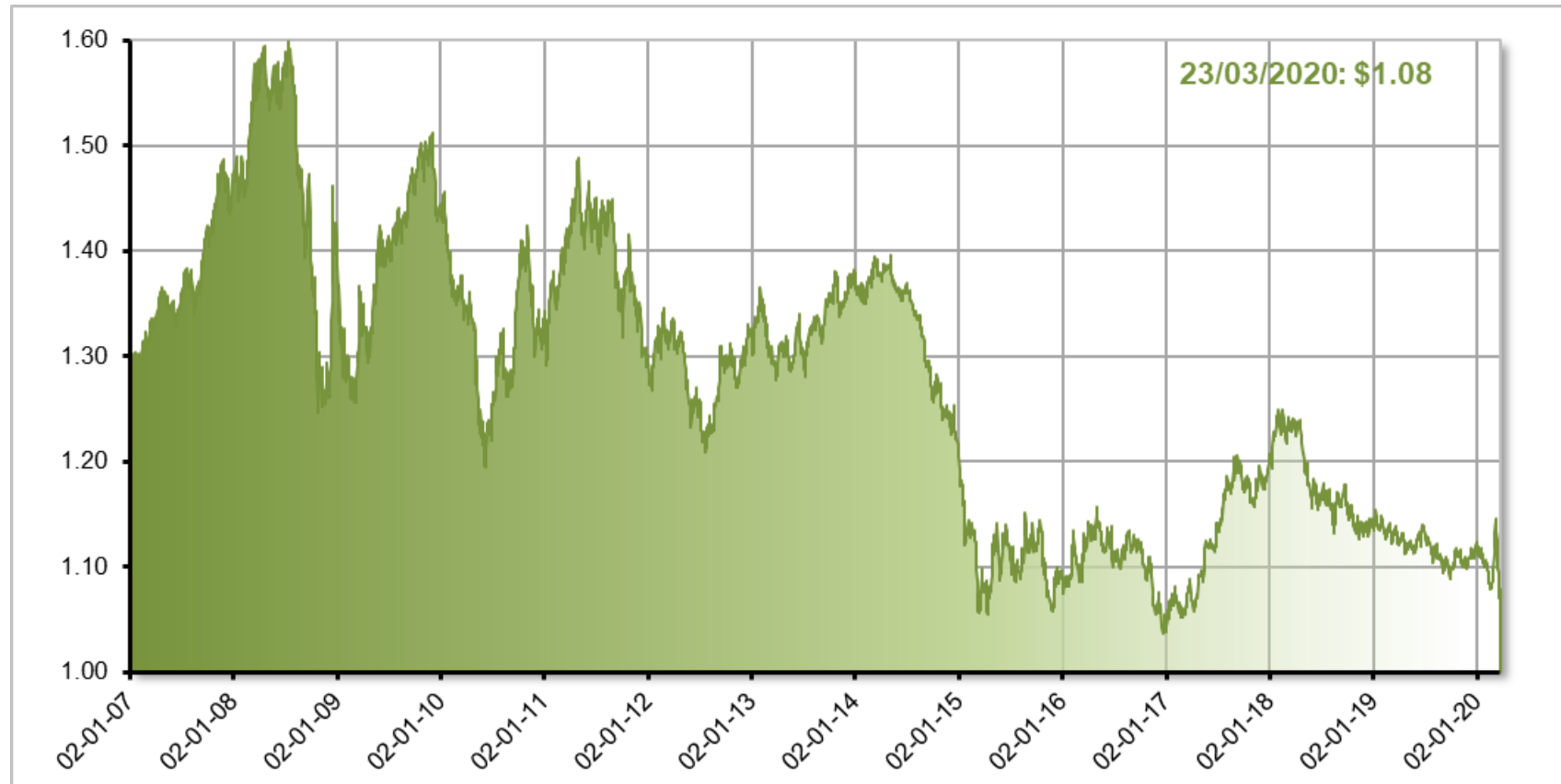
Sugar Market situation

AGRI G 4 - Committee for the
Common Organisation of Agricultural Markets

26 March 2020

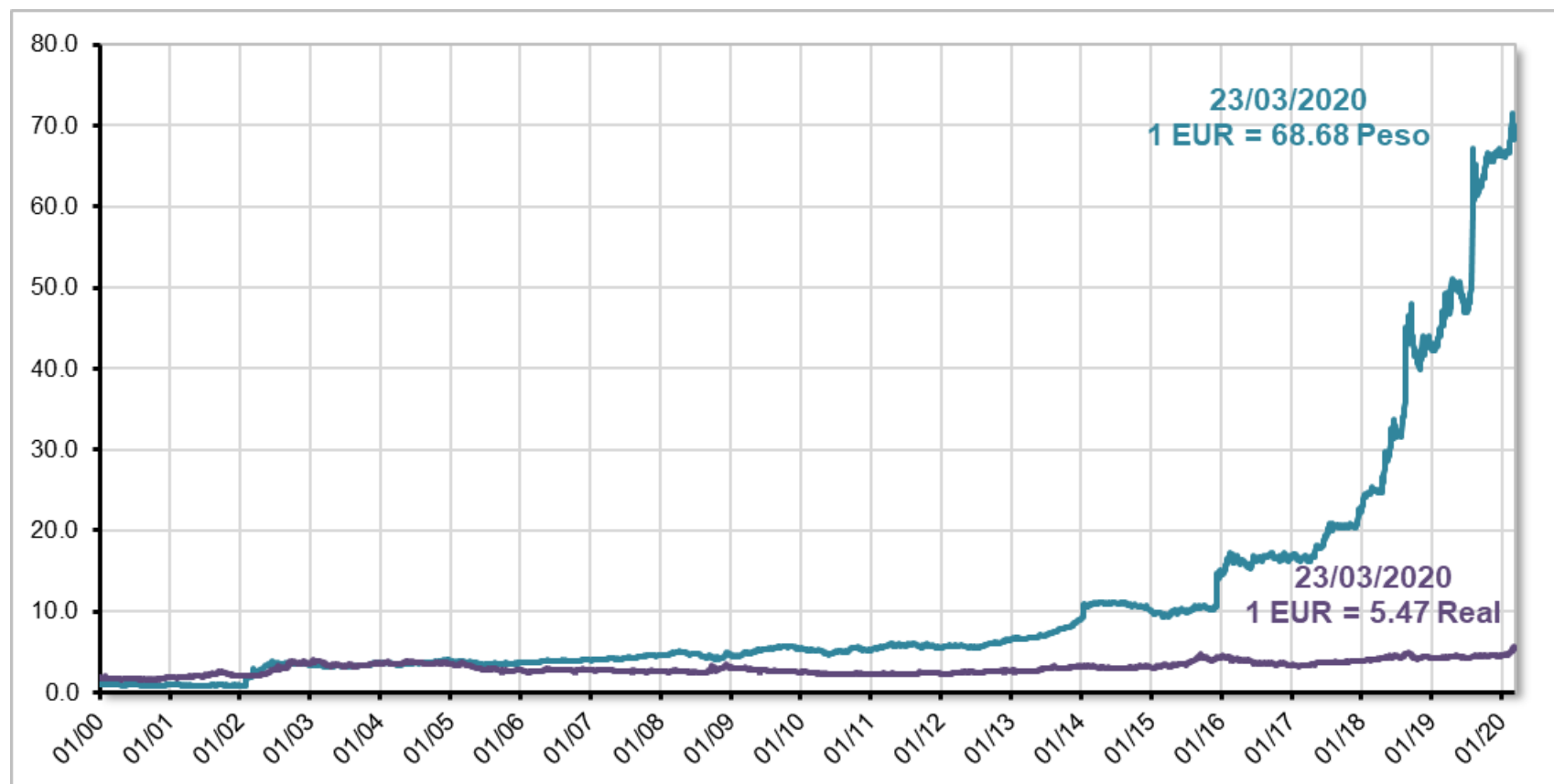
World Sugar Market

Exchange rates (23/3/2020)



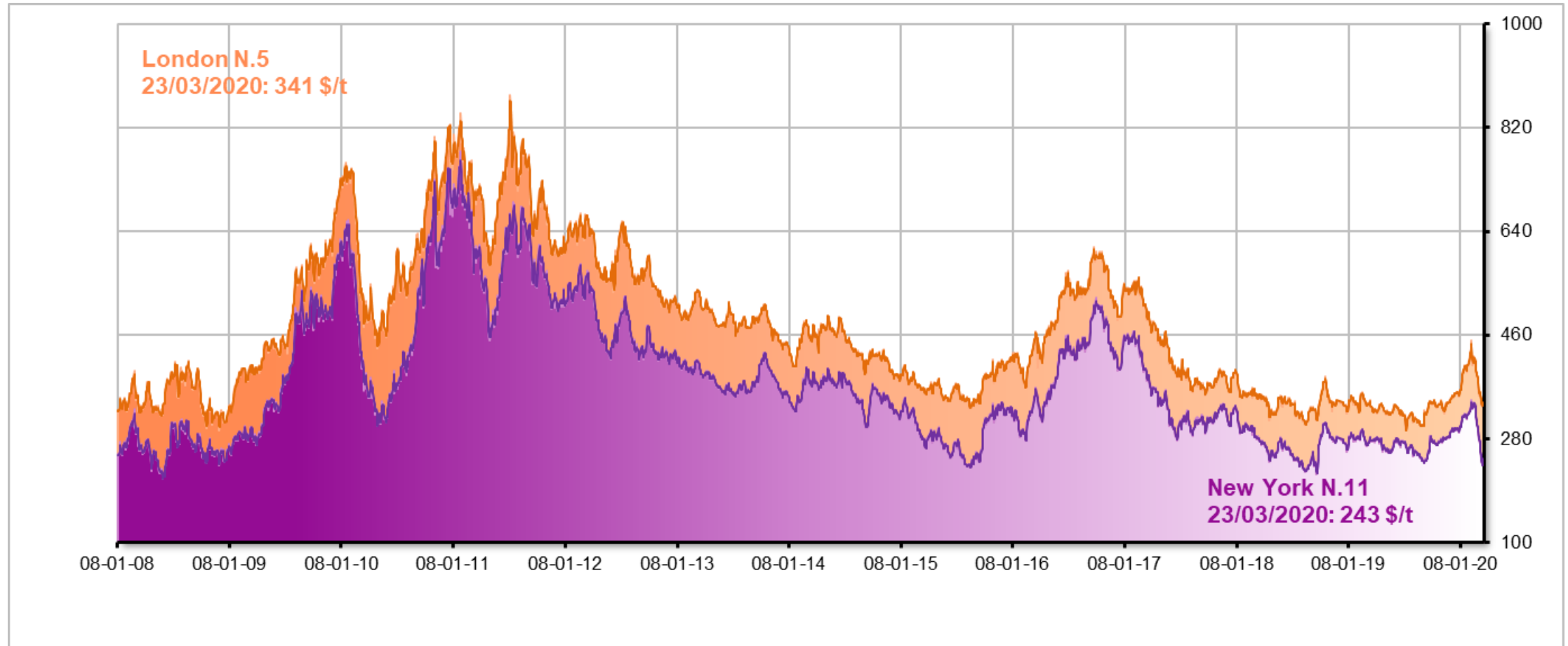
- Euro – Dollar exchange rate:
 $1 \text{ €} = \$1.078$
- One month ago:
 $1 \text{ €} = \$ 1.082$

Exchange rates (23/3/2020)



- Euro – Real exchange rate:
 $1 \text{ €} = 5.475 \text{ Real}$
- One month ago:
 $1 \text{ €} = 4.747 \text{ Real}$

World prices

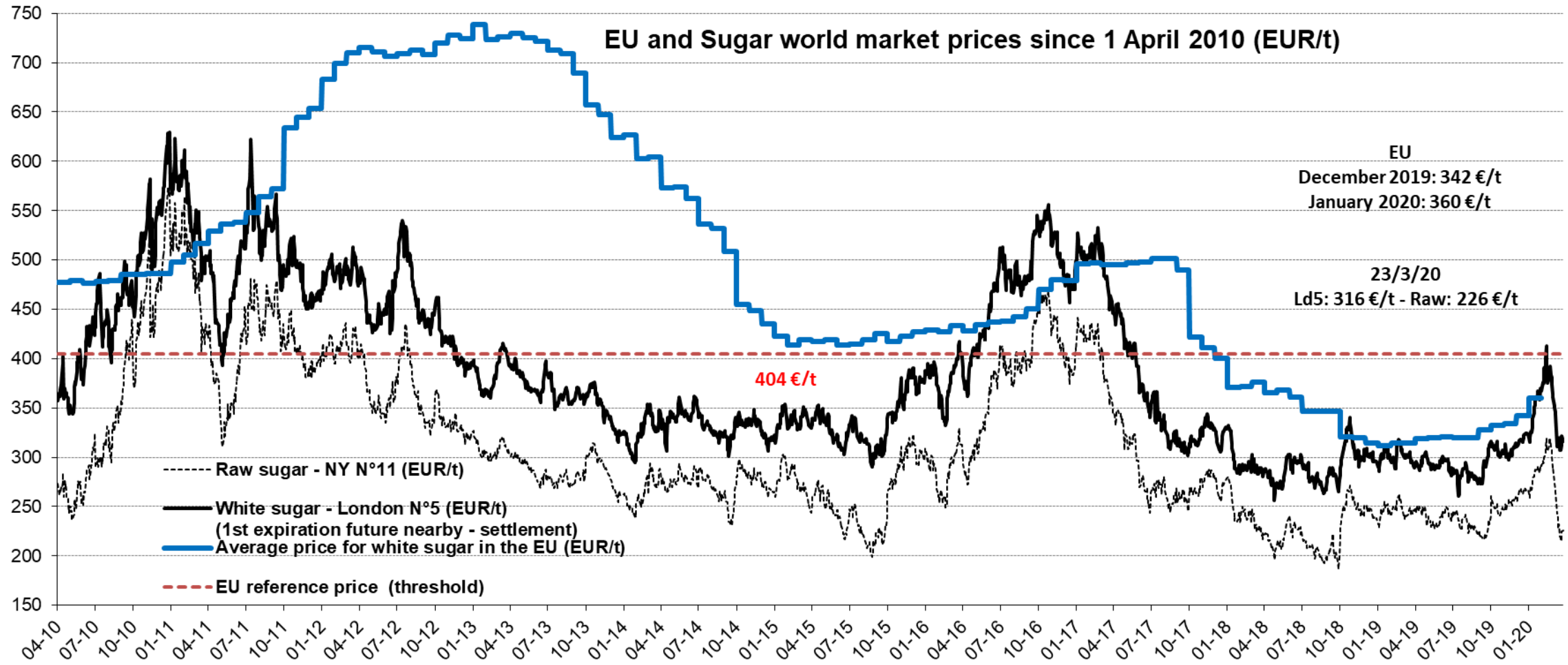


World prices

- **White sugar** (23/3/2020 vs. 24/2/2020)
 - May 20: 341.4 \$/t (- 17.7 %; 316.6 €/t)
 - August 20: 332.5 \$/t (- 18.2 %; 308.4 €/t)
- **Raw sugar** (23/3/2020 vs. 24/2/2020)
 - March 20: 11.04 \$cts/lb (- 27.7 %; 225.0 €/t)
 - May 20: 10.90 \$cts/lb (- 26.0 %; 222.1 €/t)

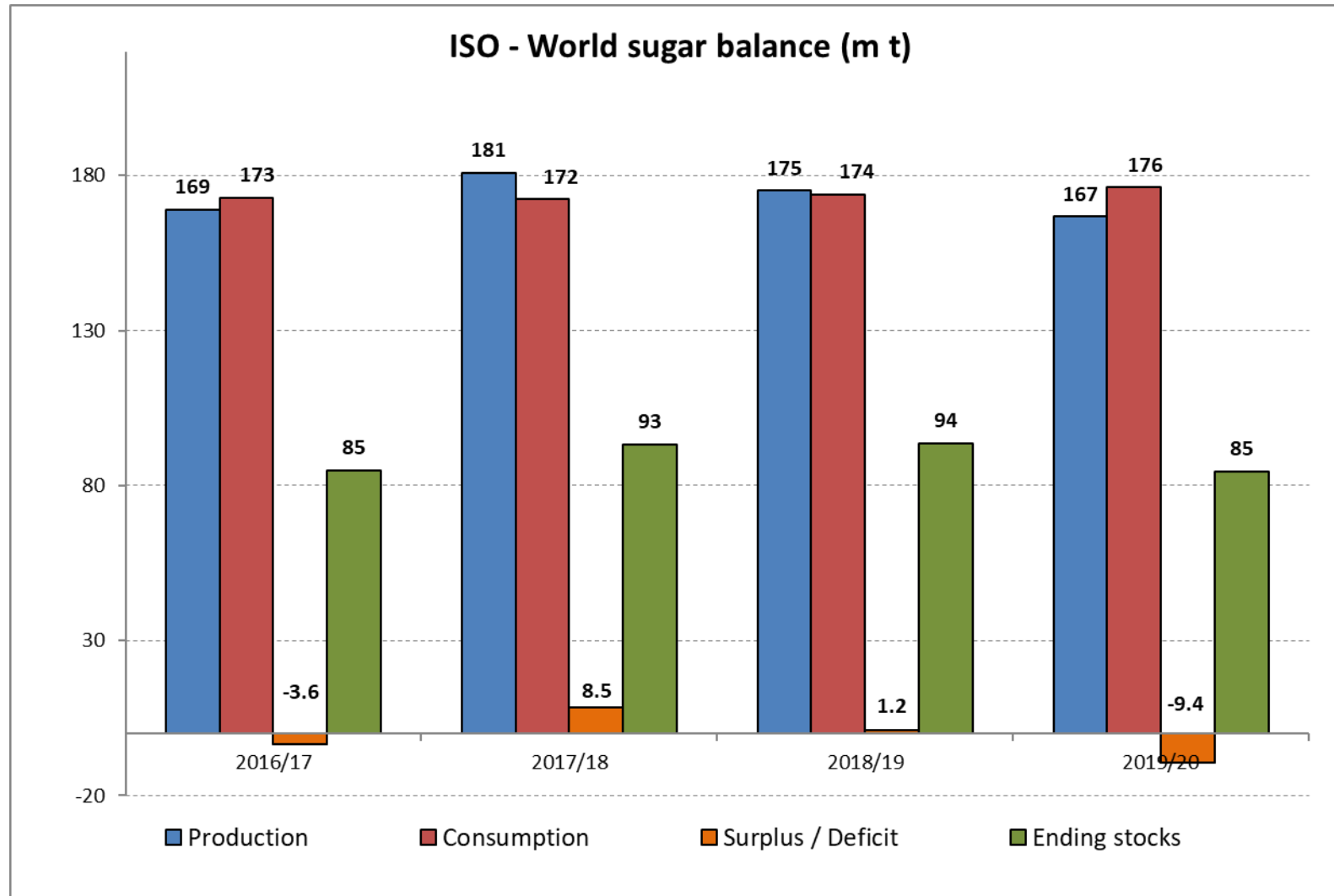
White premium: around 98 \$/t on May/March basis (white/raw).

World prices



World Market News

World Market News ISO 02/2020



- The statistical global deficit has been revised upwards to 9.435 million tonnes.
- This is the biggest deficit in 11 marketing years.

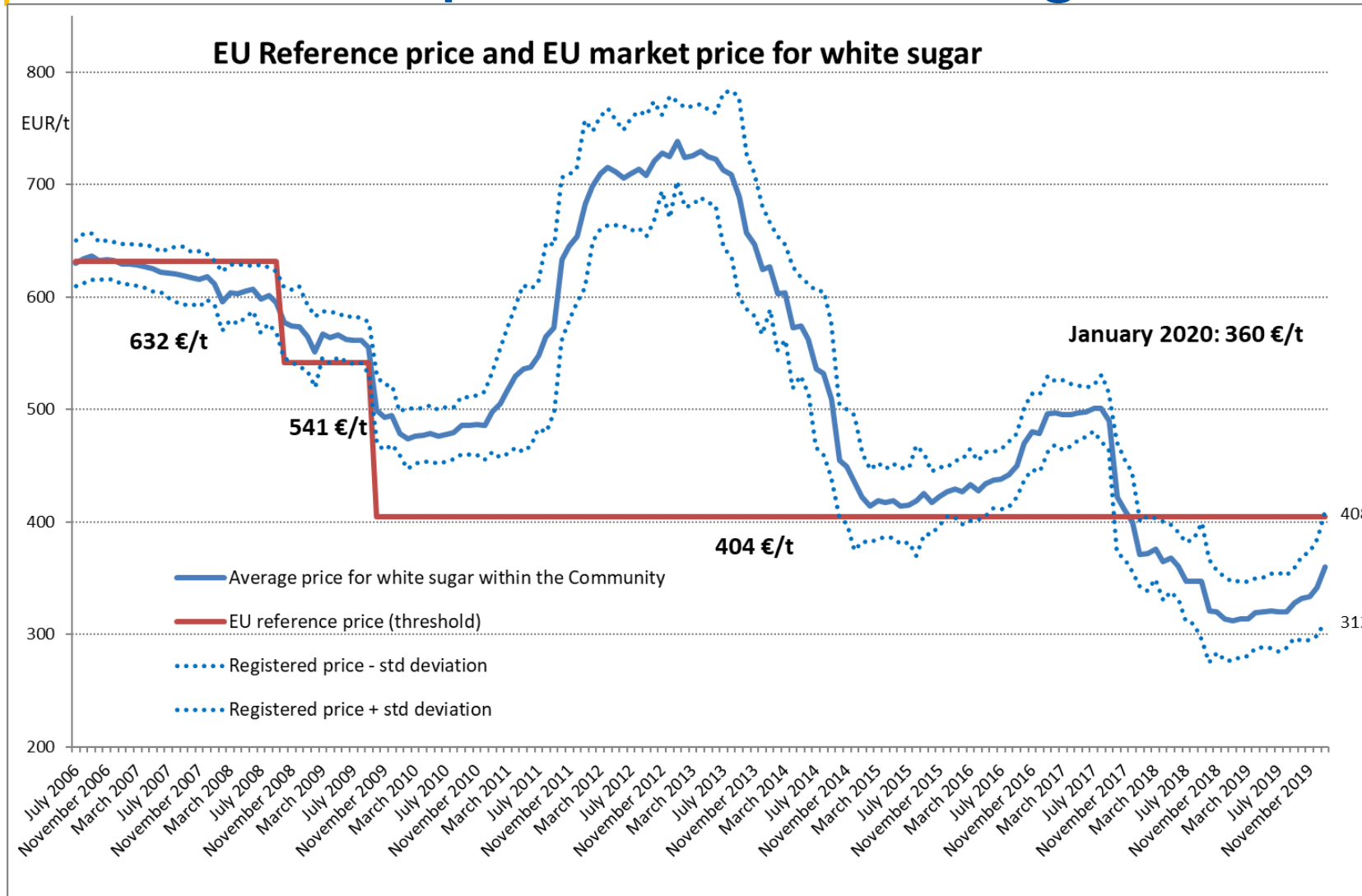


Sugar Price reporting

AGRI G 4 - Committee for the
Common Organisation of Agricultural Markets

26 March 2020

EU market price for white sugar



- + EUR 18 / T compared to previous month

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

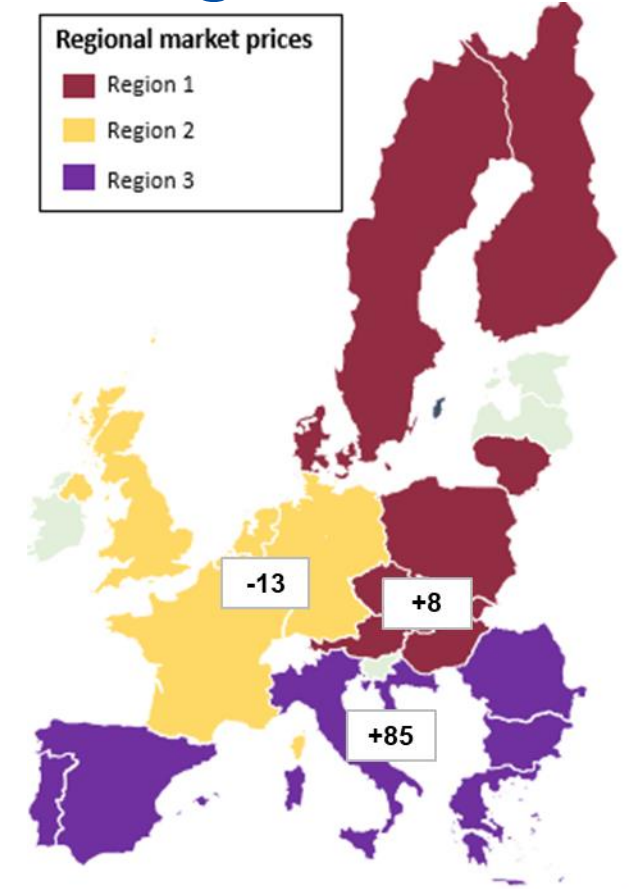
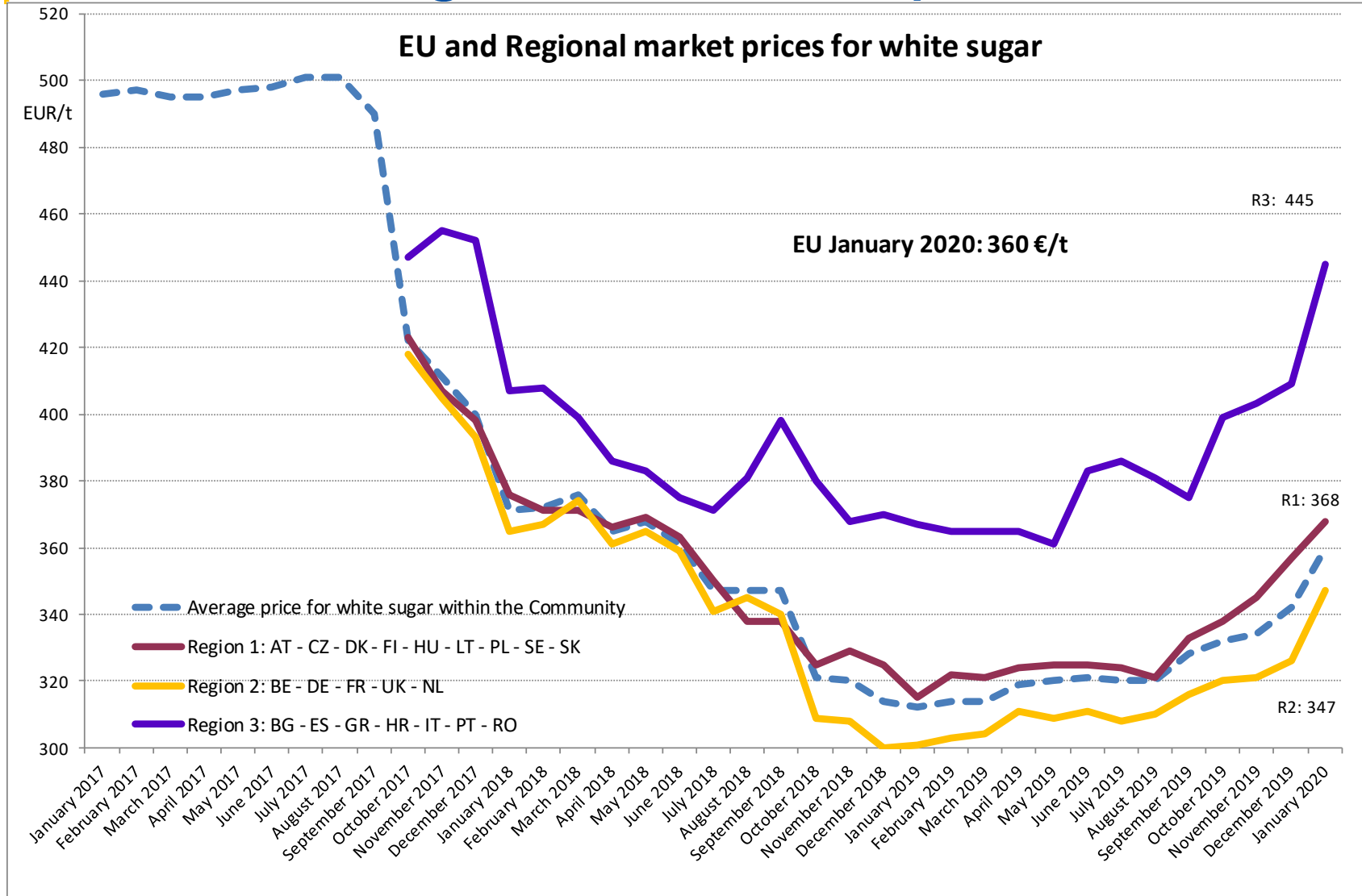
Ex-work prices for homogeneous granulated crystal, standard quality, in bulk or big bags

Region 1: AT – CZ – DK – FI – HU – LT – PL – SE – SK
 Region 2: BE – DE – FR – UK – 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)
January 2019	312	35	315	301	367
February 2019	314	34	322	303	365
March 2019	314	33	321	304	365
April 2019	319	31	324	311	365
May 2019	320	31	325	309	361
June 2019	321	33	325	311	383
July 2019	320	35	324	308	386
August 2019	320	32	321	310	381
September 2019	328	31	333	316	375
October 2019	332	38	338	320	399
November 2019	334	39	345	321	403
December 2019	342	43	357	326	409
January 2020	360	48	368	347	445

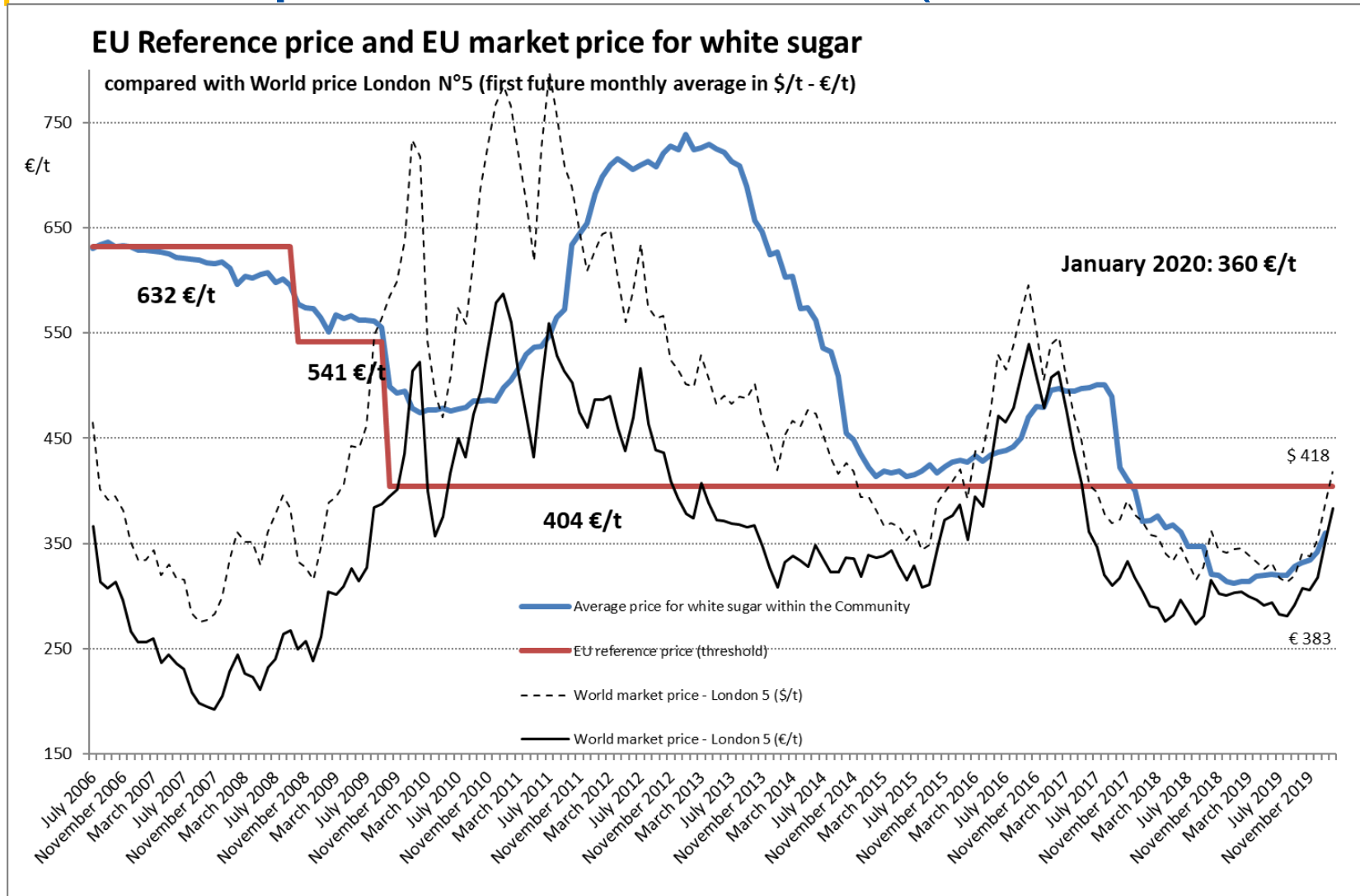
- + EUR 48 / T compared to previous year

EU and Regional market prices for white sugar

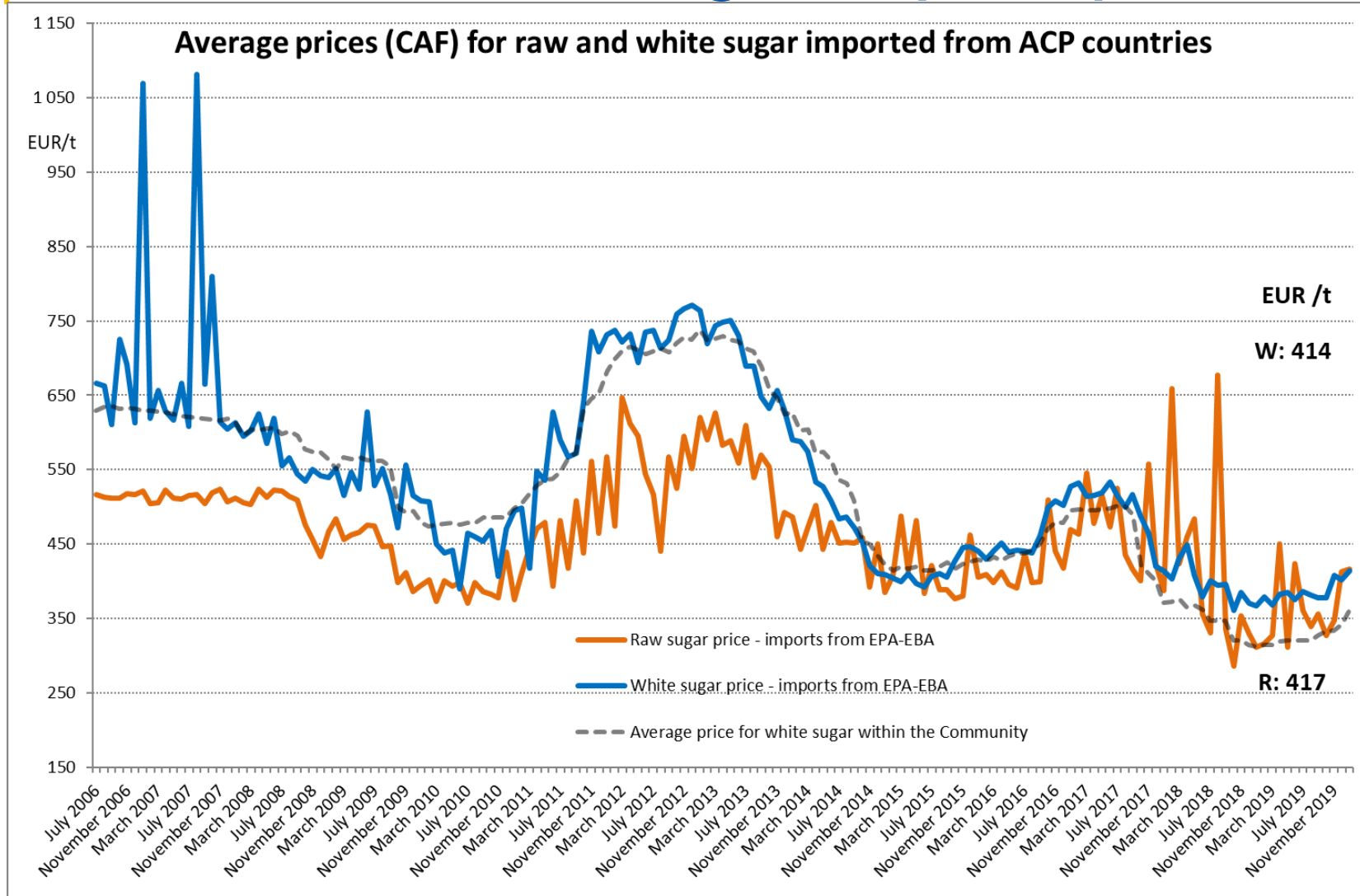


Differences between EU average price and regional average prices

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



EPA / EBA average import price





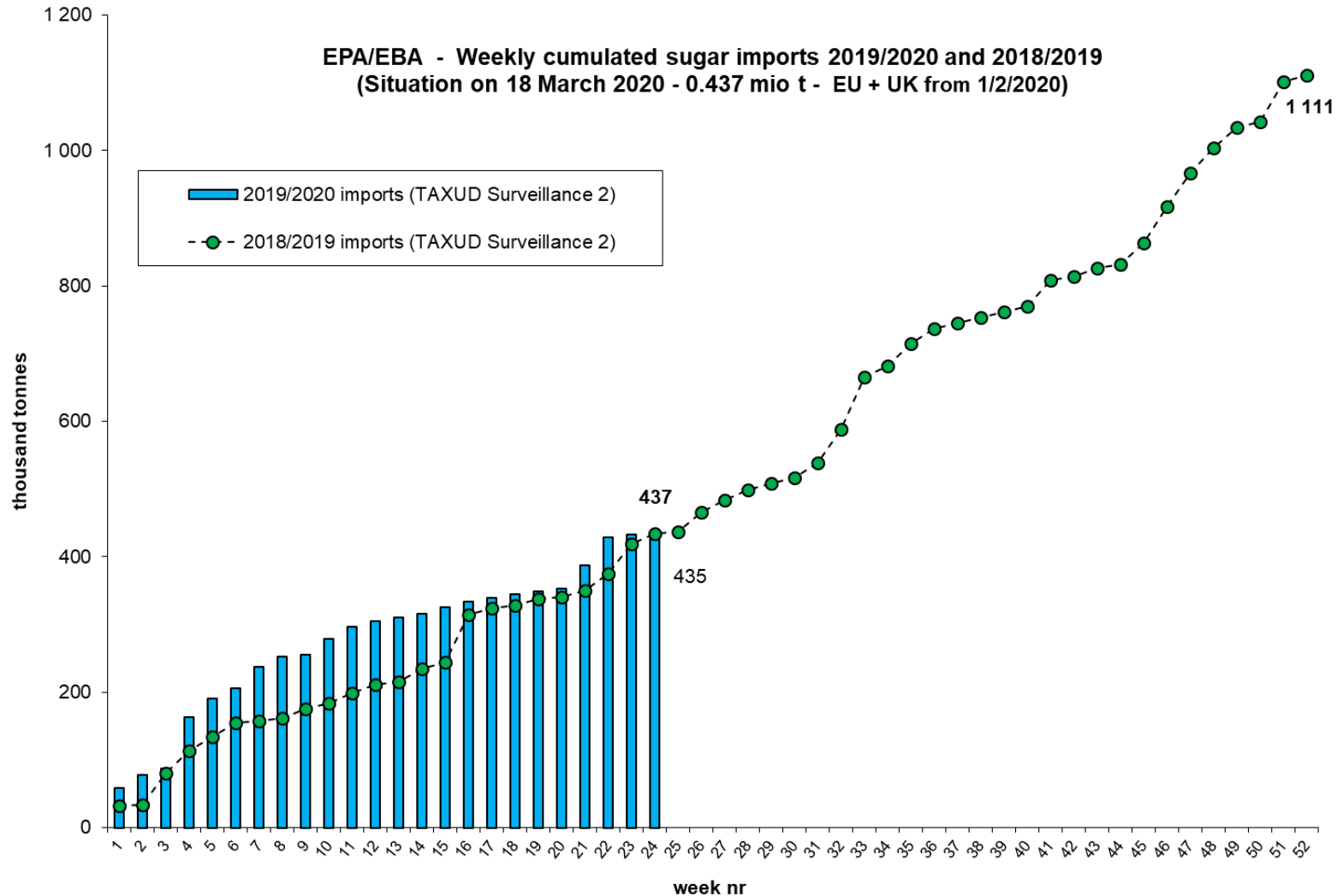
Sugar Trade statistics

AGRI G 4 - Committee for the
Common Organisation of Agricultural Markets

26 March 2020

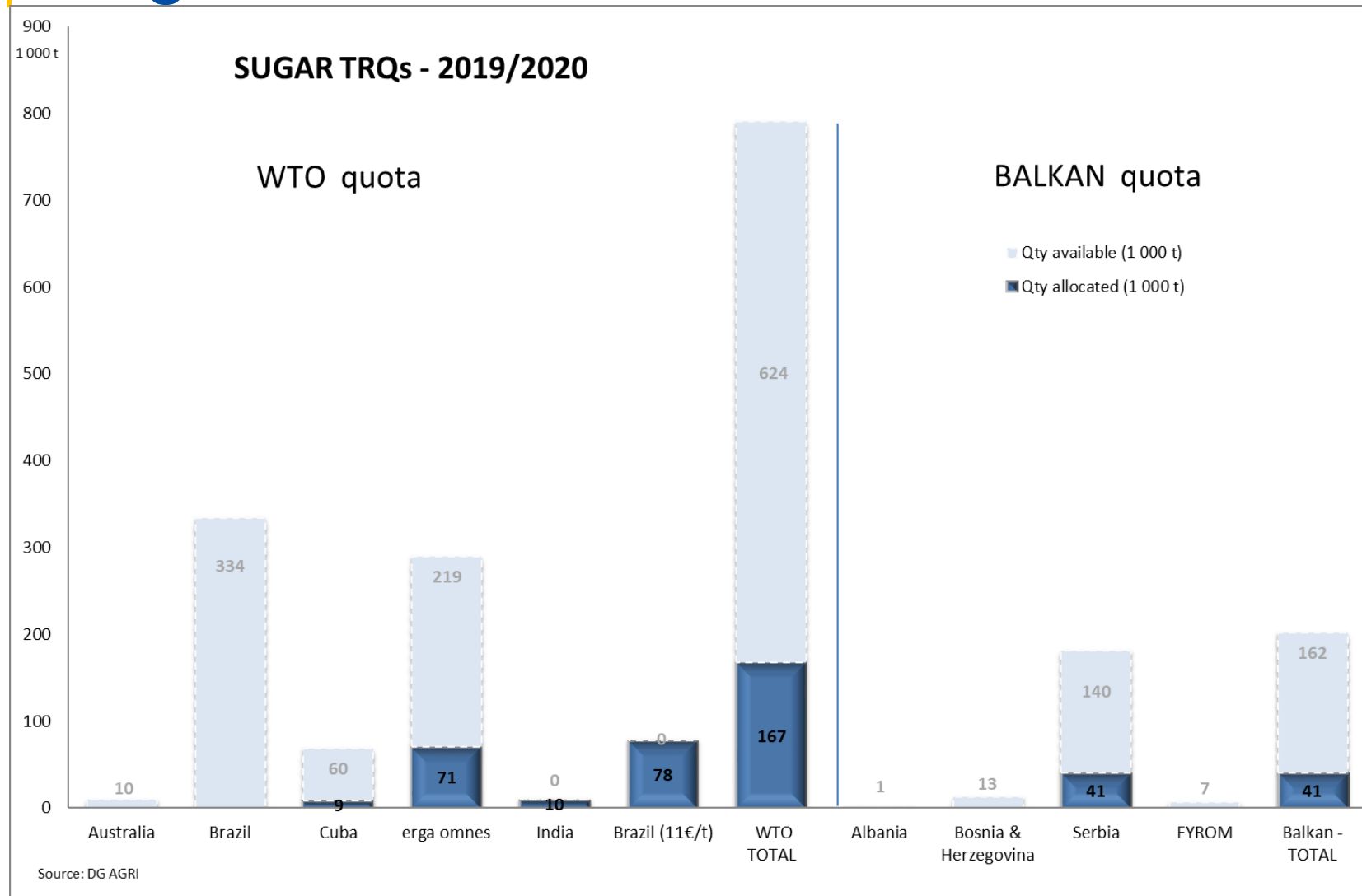
EU Sugar Preferential Imports

Imports EPA / EBA in 2019/2020

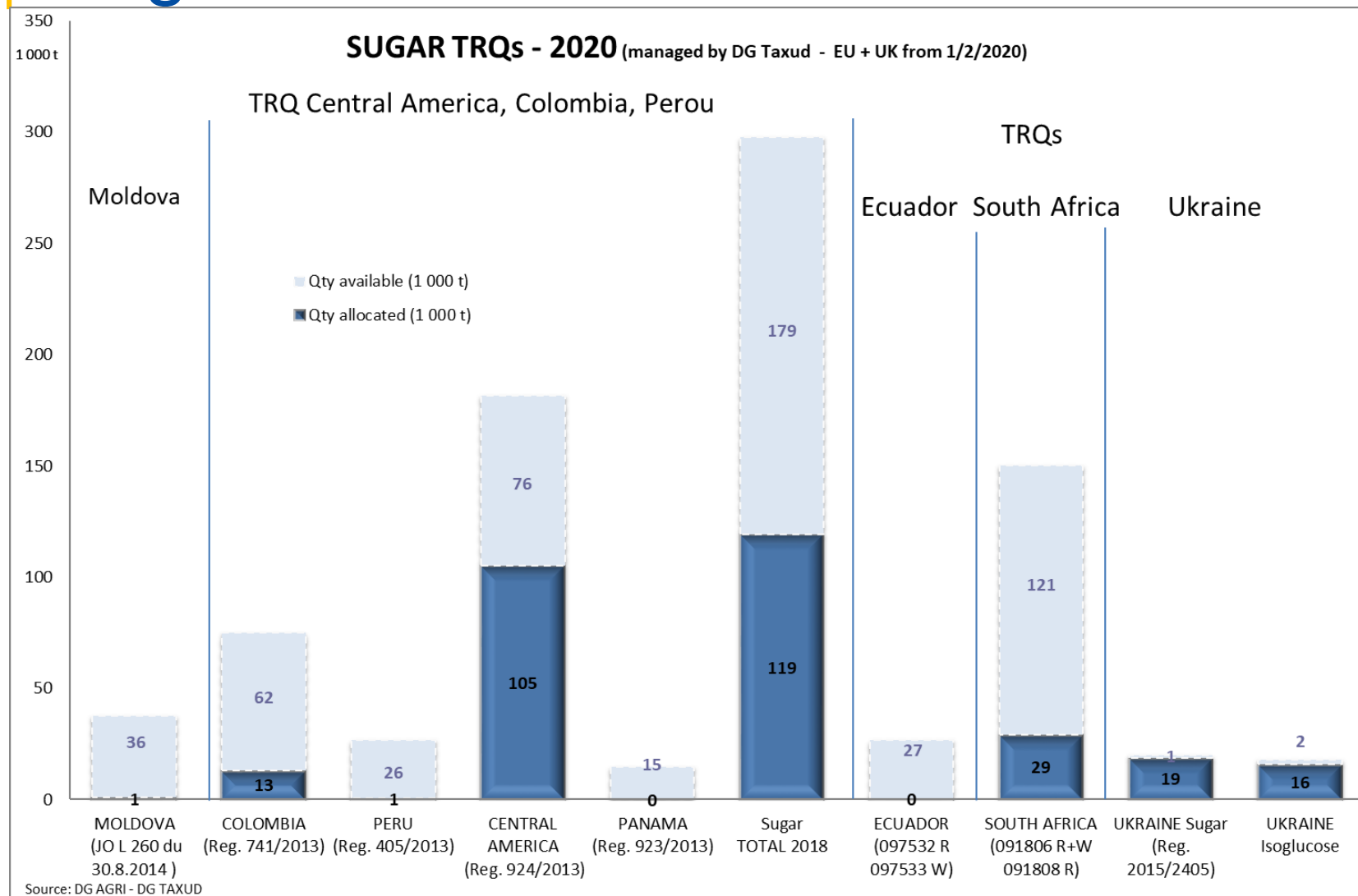


Source: DG TAXUD - DG AGRI

Sugar TRQs 2019-2020 (20/3/2020)



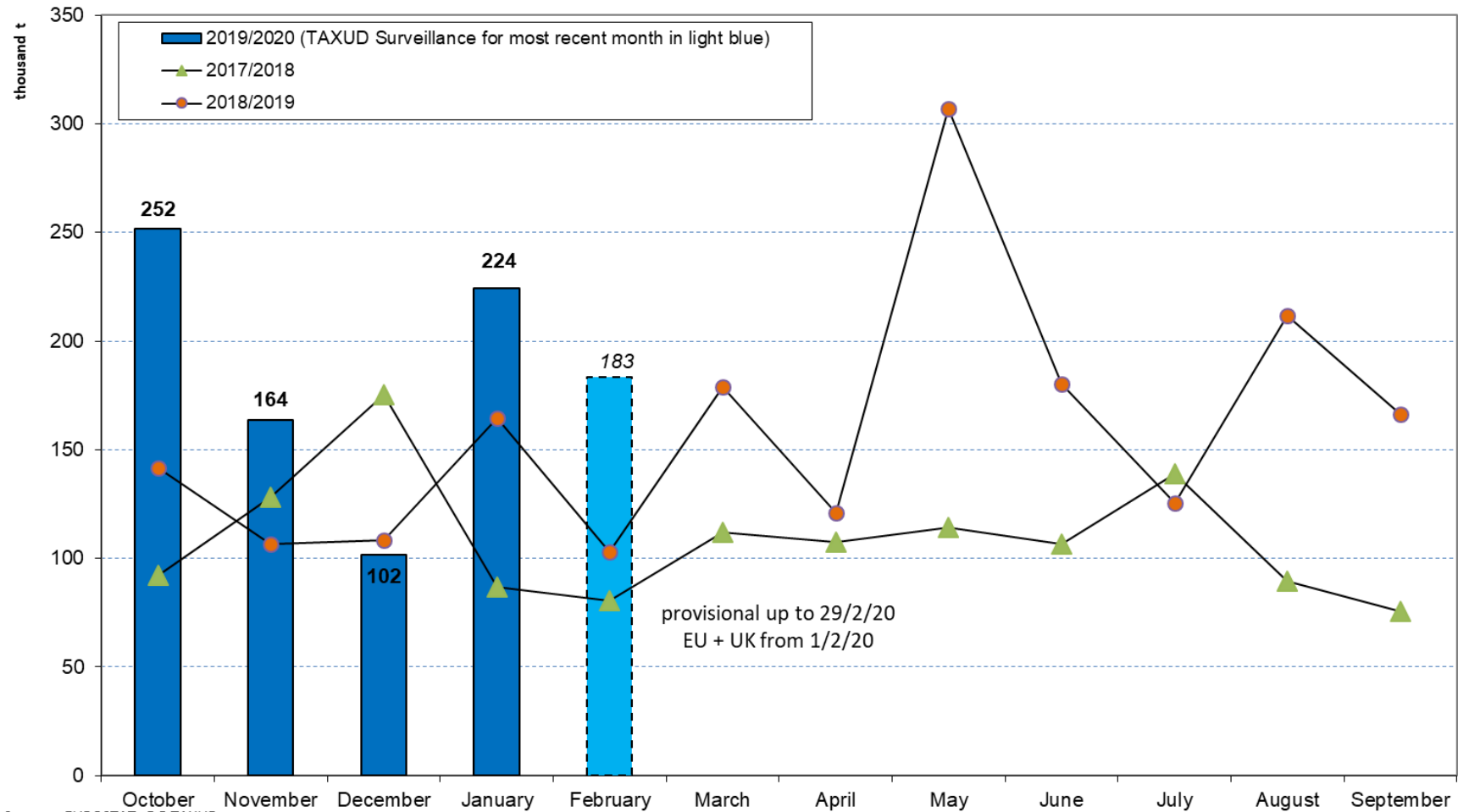
Sugar TRQs 2019-2020 (23/3/2020)



EU Sugar Imports

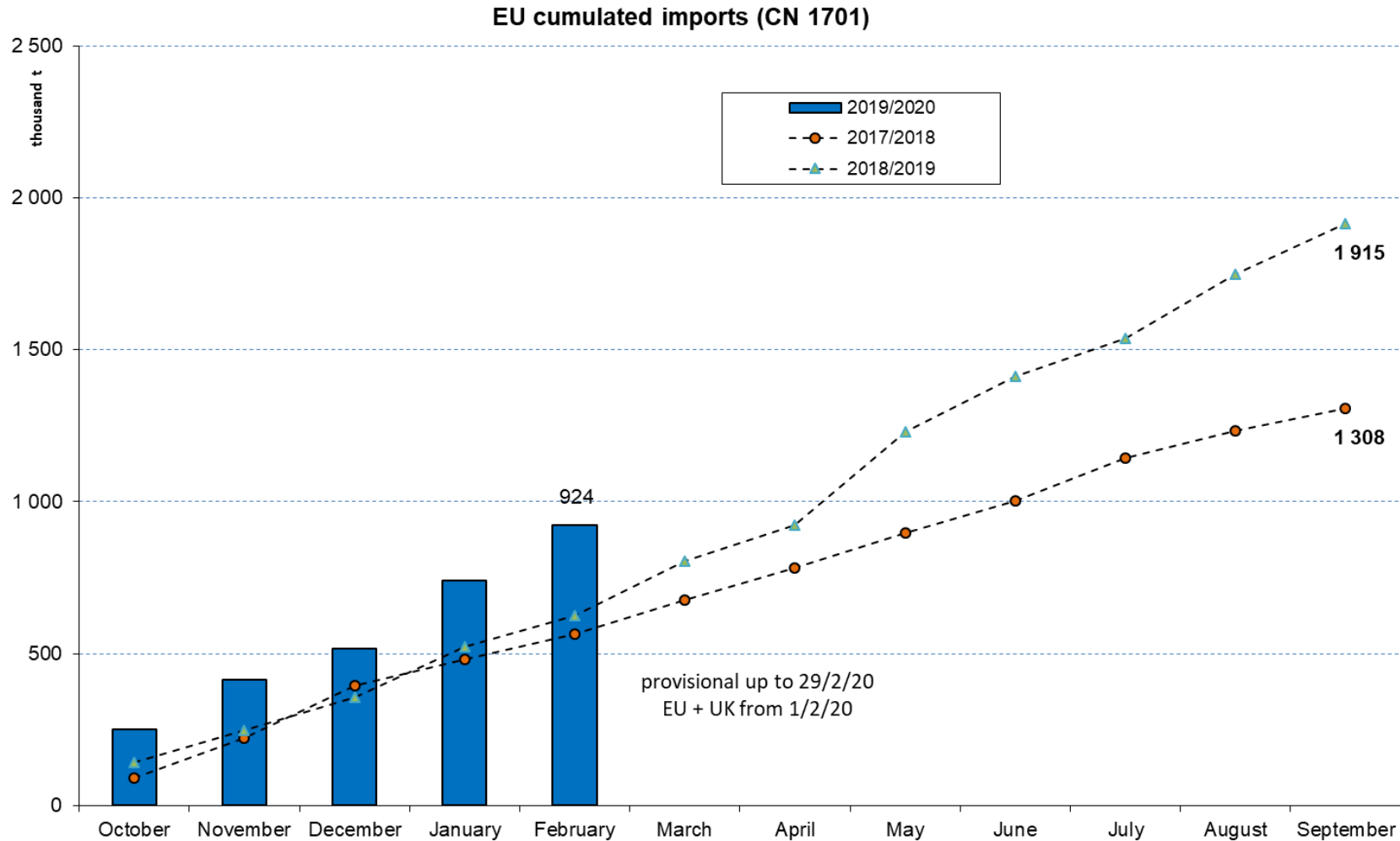
EU Total imports

EU Monthly sugar imports (CN 1701)



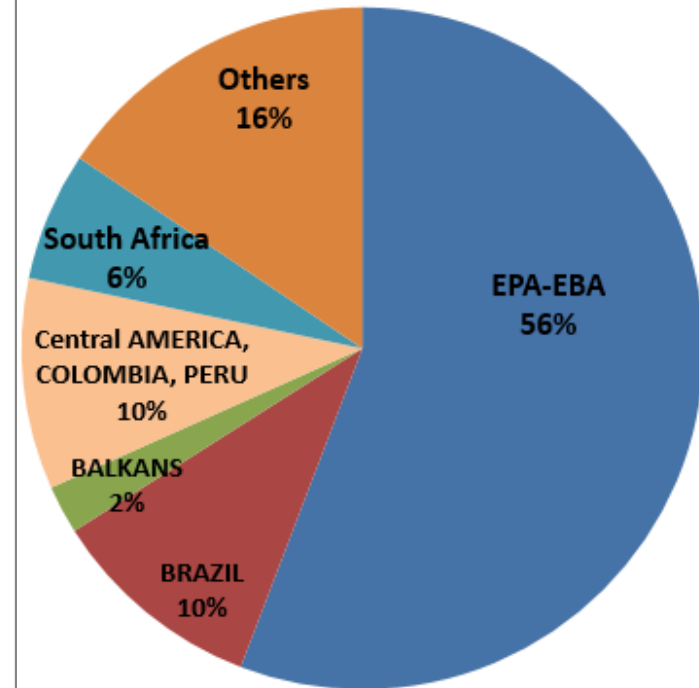
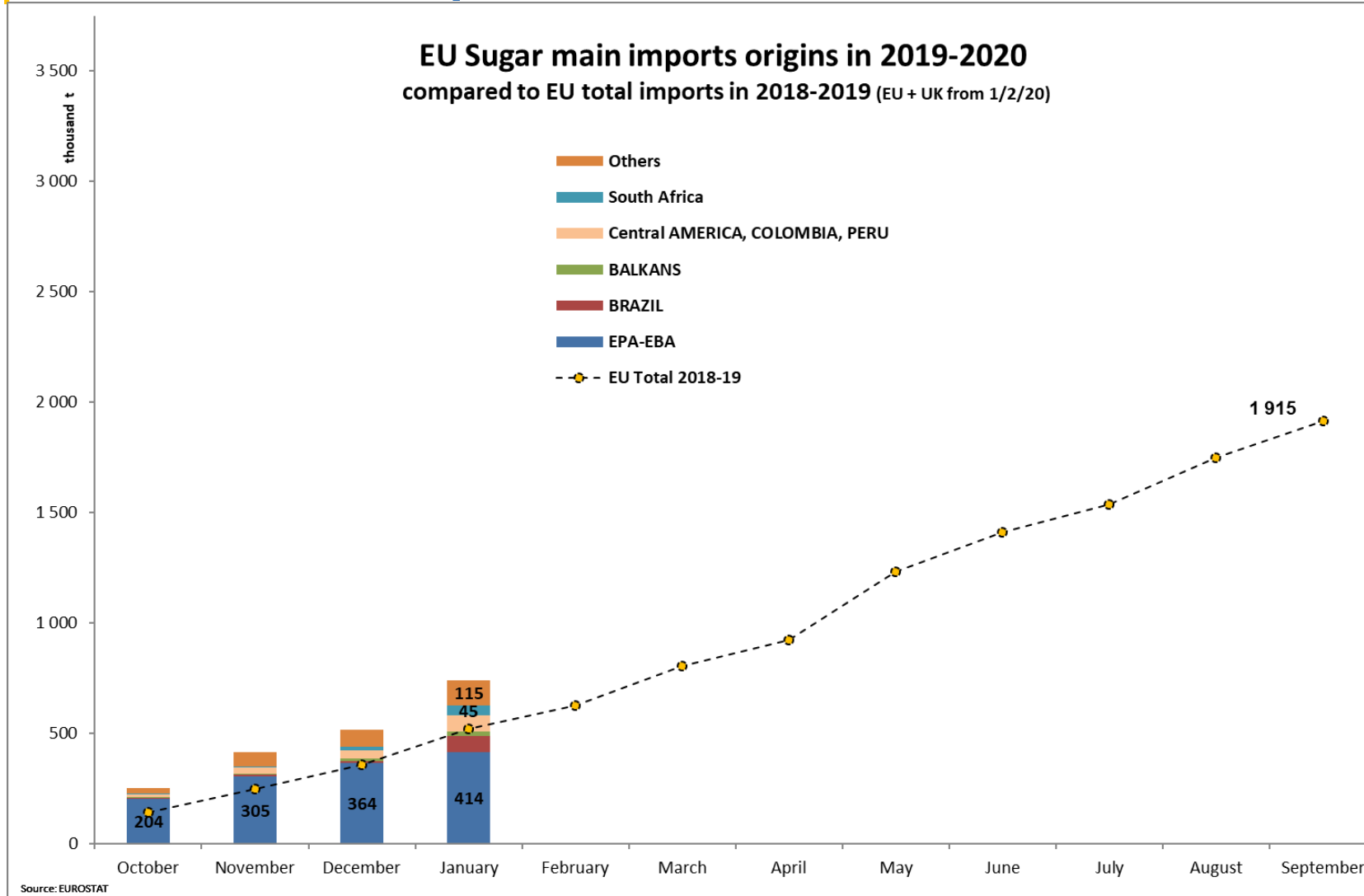
Sources: EUROSTAT - DG TAXUD

EU Total imports

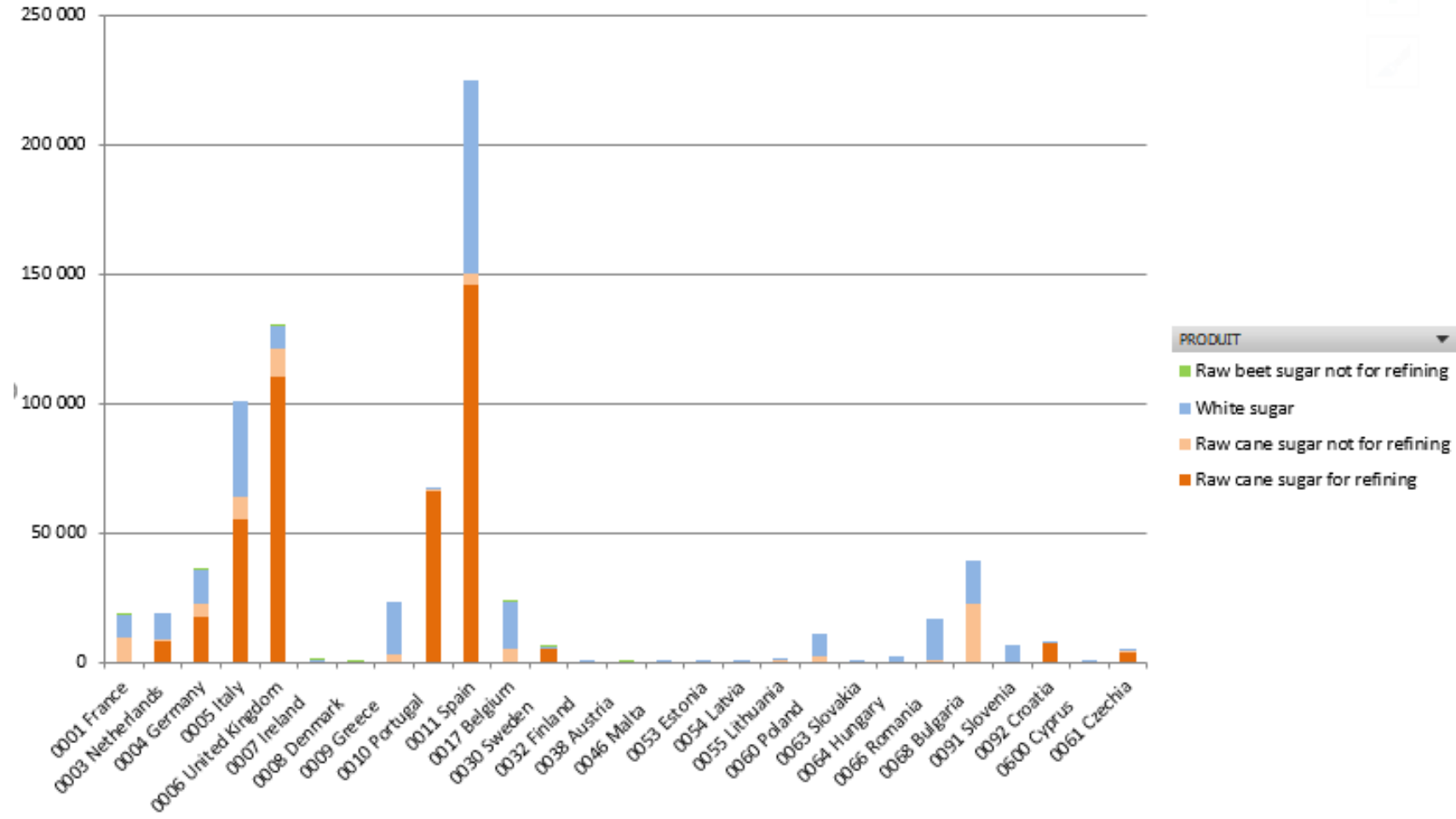


- By end of February total imports in 2019/20 are 48% higher than last year at the same period

EU Total imports



EU Total imports (2019/2020 – 4 m. - 0.741 m t)



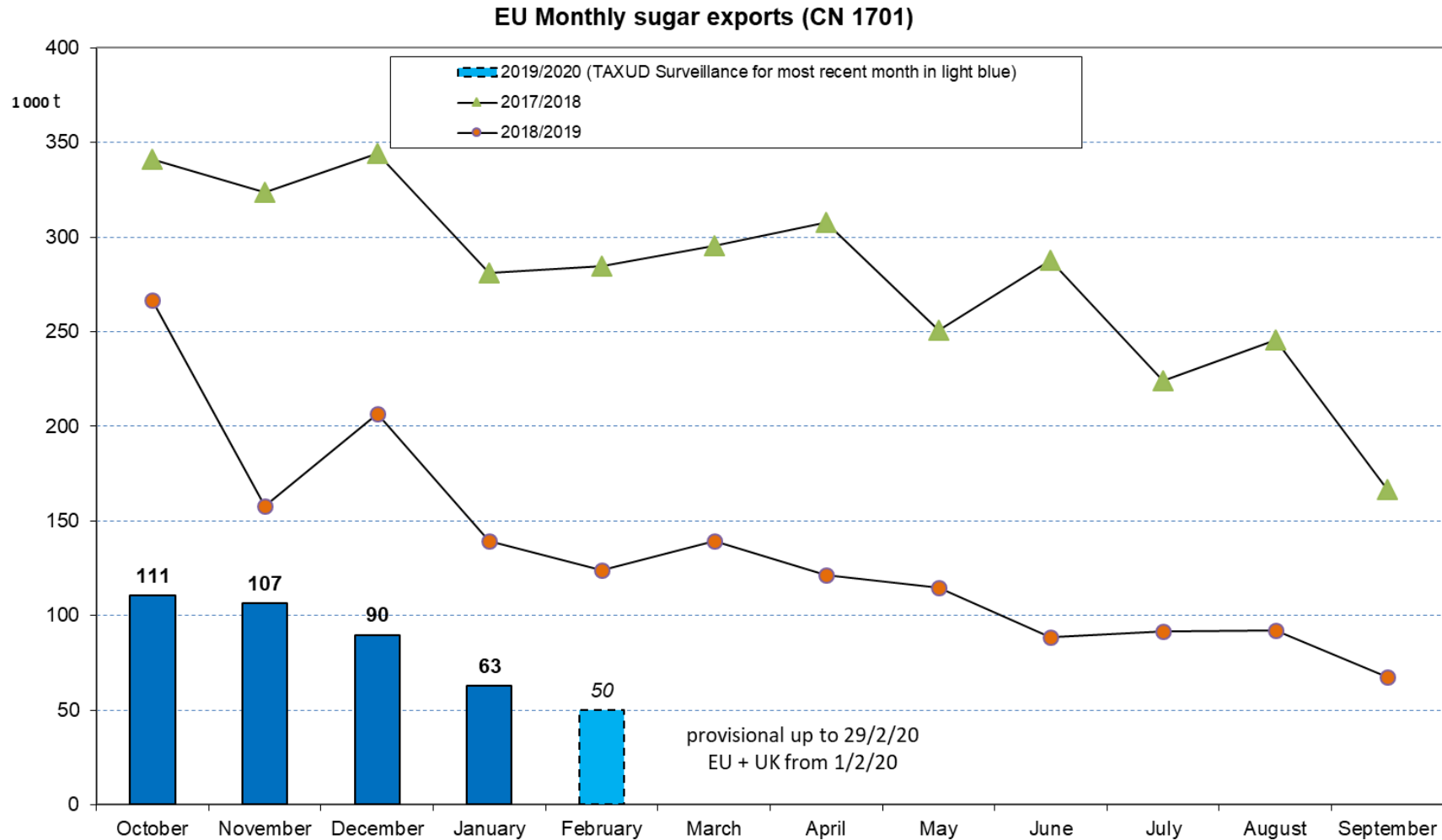
- Top 3 = 61%

In thousand tonnes:

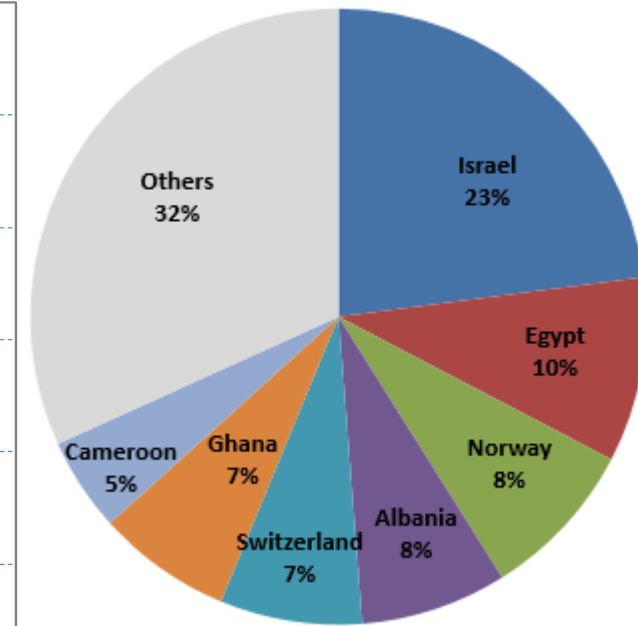
- SP: 225 or 30%
- UK: 130 or 18%
- IT: 101 or 14%

EU Sugar Exports

EU Total exports

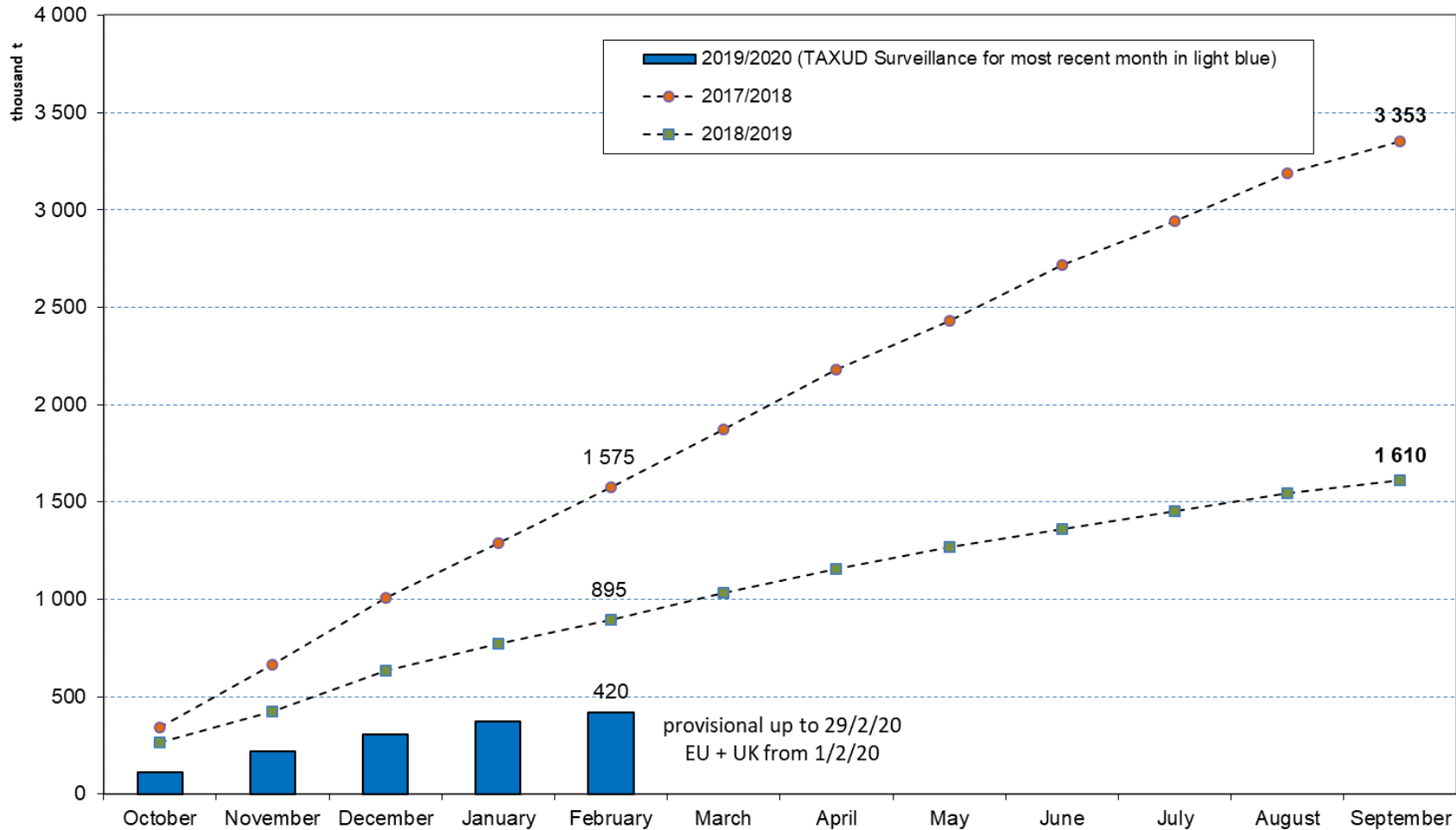


Source: EUROSTAT - DG TAXUD

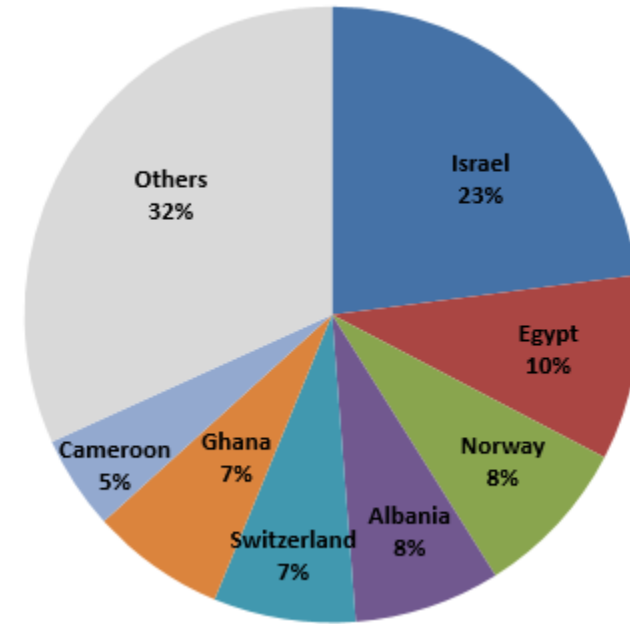


EU Total exports

EU cumulated exports (CN 1701)

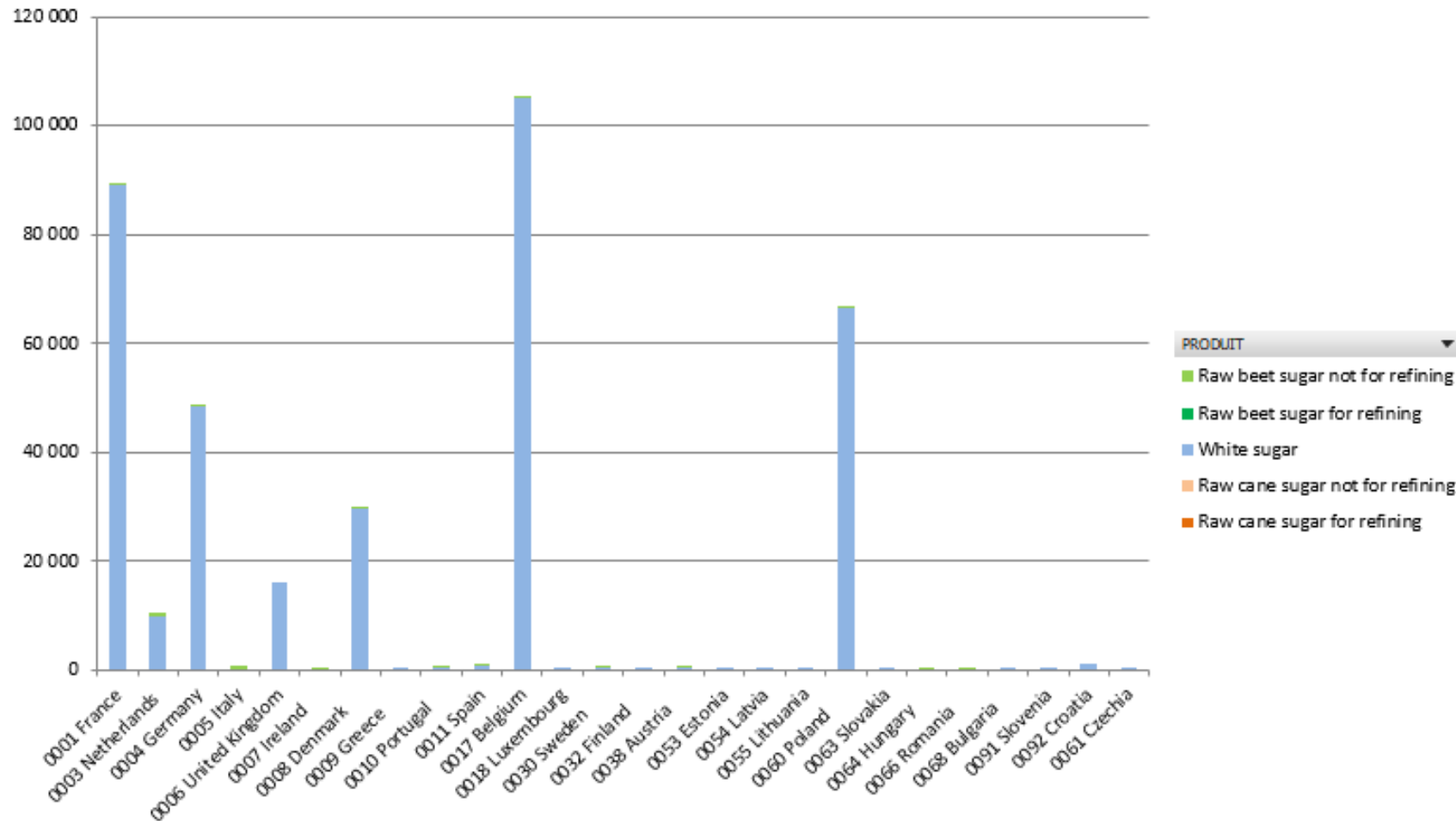


Source: EUROSTAT-DG TAXUD



- By end of February total exports in 2019/20 are 53% lower than last year at the same time

EU Total exports (2019/2020 – 4 m. - 0.370 m t)

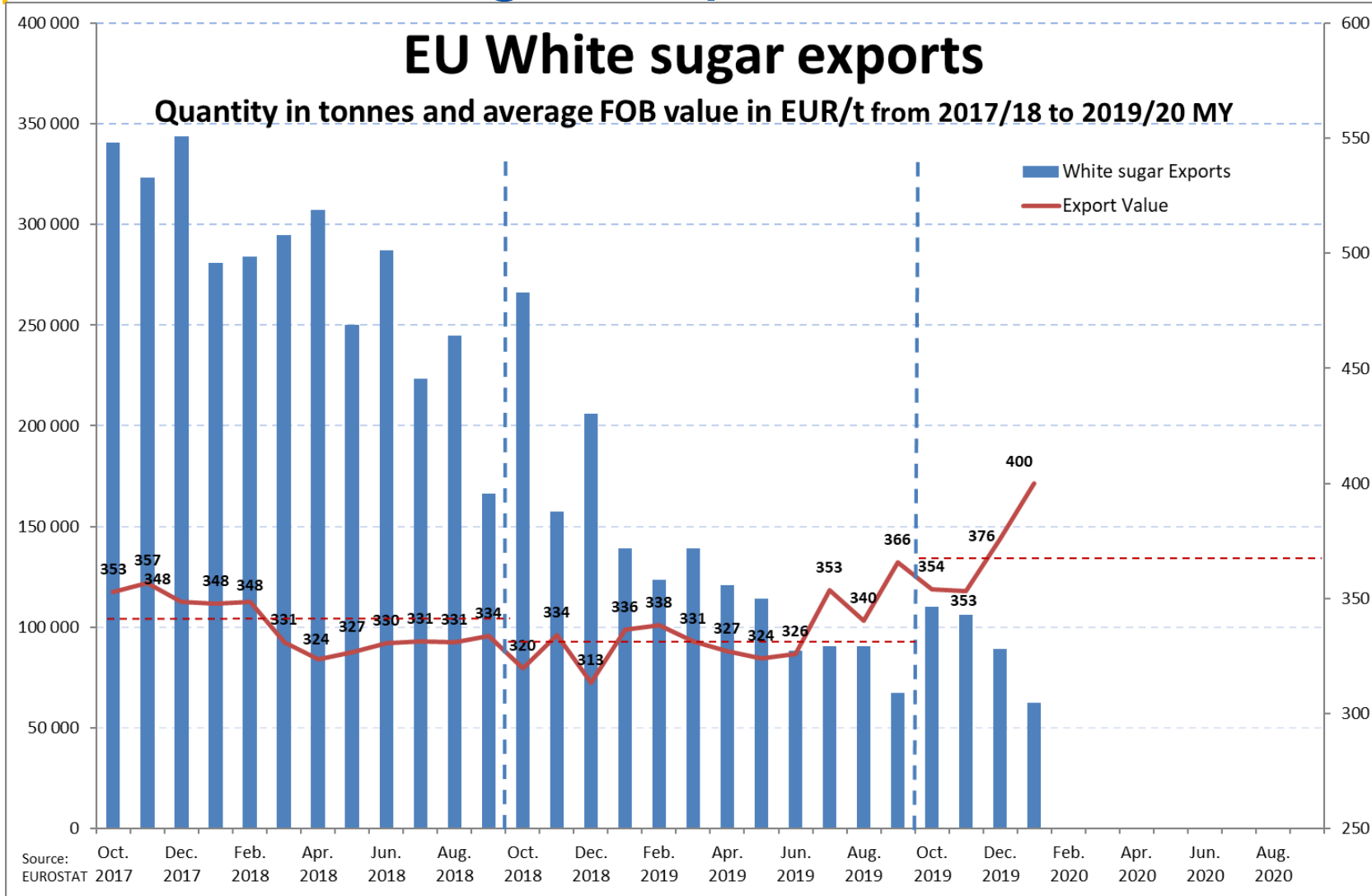


- Top 3 = 77%

In thousand tonnes:

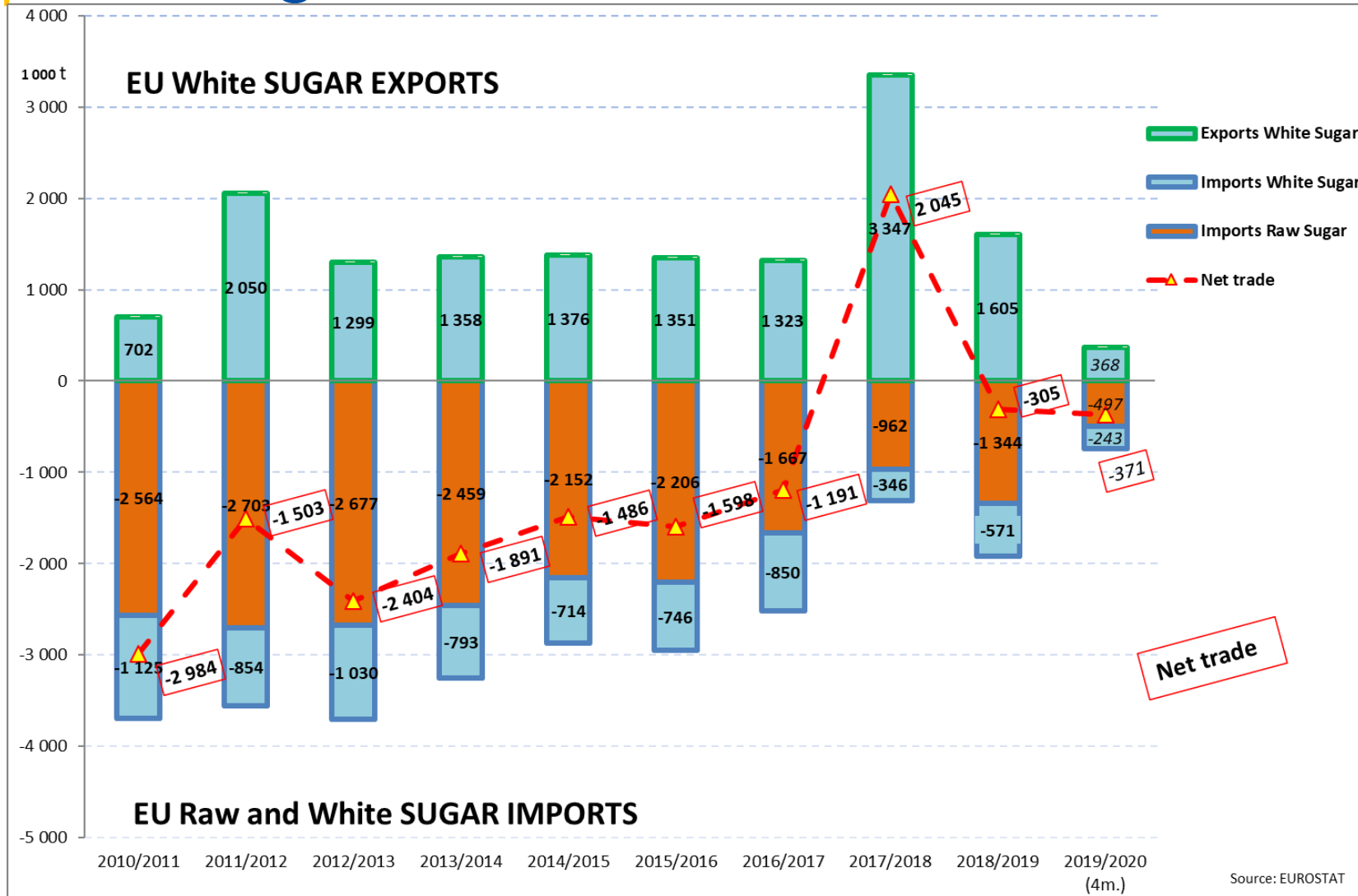
- BE: 105 or 31%
- FR: 89 or 26%
- PL: 66 or 20%

EU White sugar exports



EU Sugar Trade

EU Sugar trade

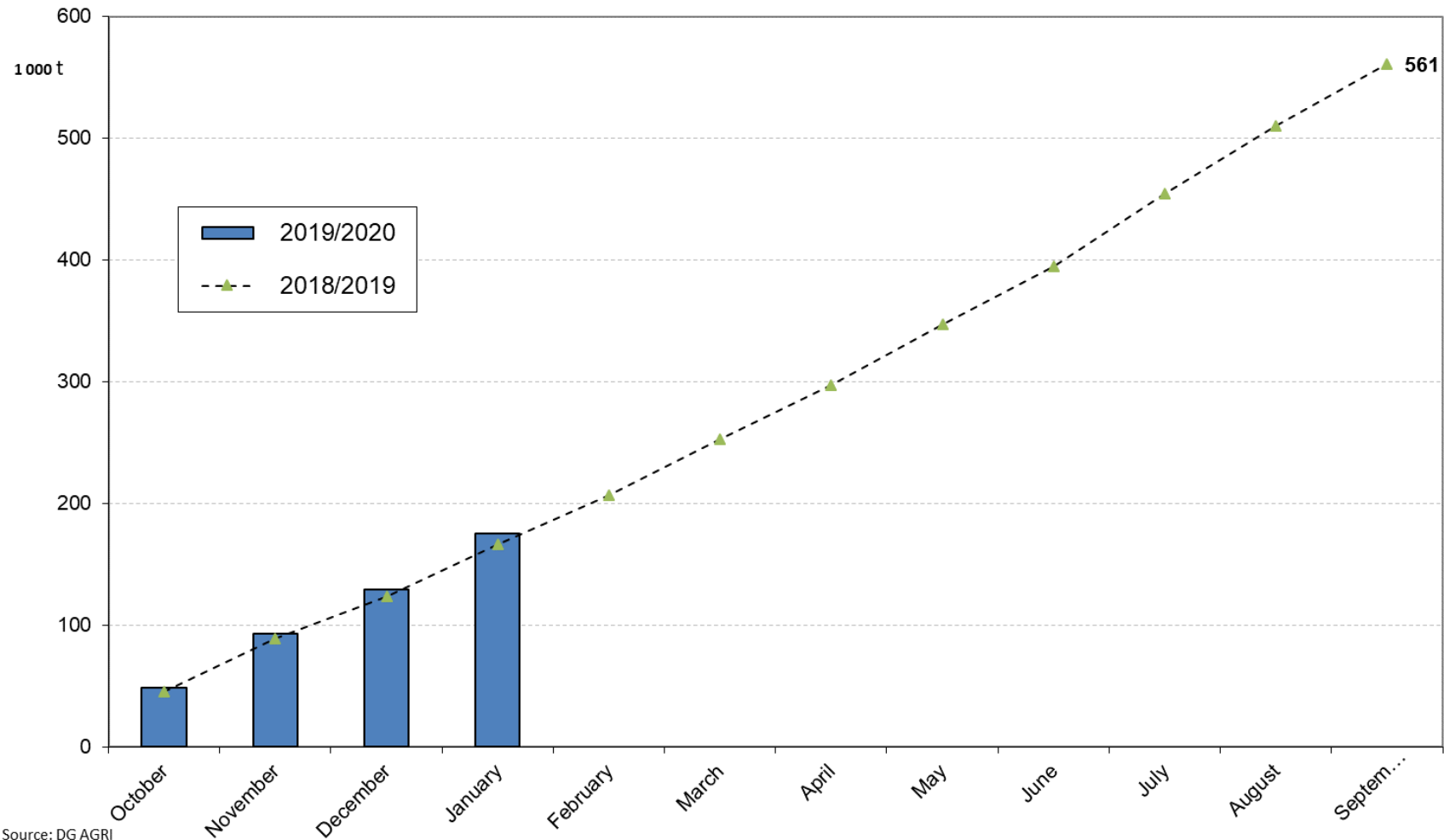


- By end of January 2020 trade deficit already higher than last marketing year:
- - 0.371 m t after 4 months compared to - 0.305 m t for 2018/19

EU Isoglucose

EU Isoglucose production

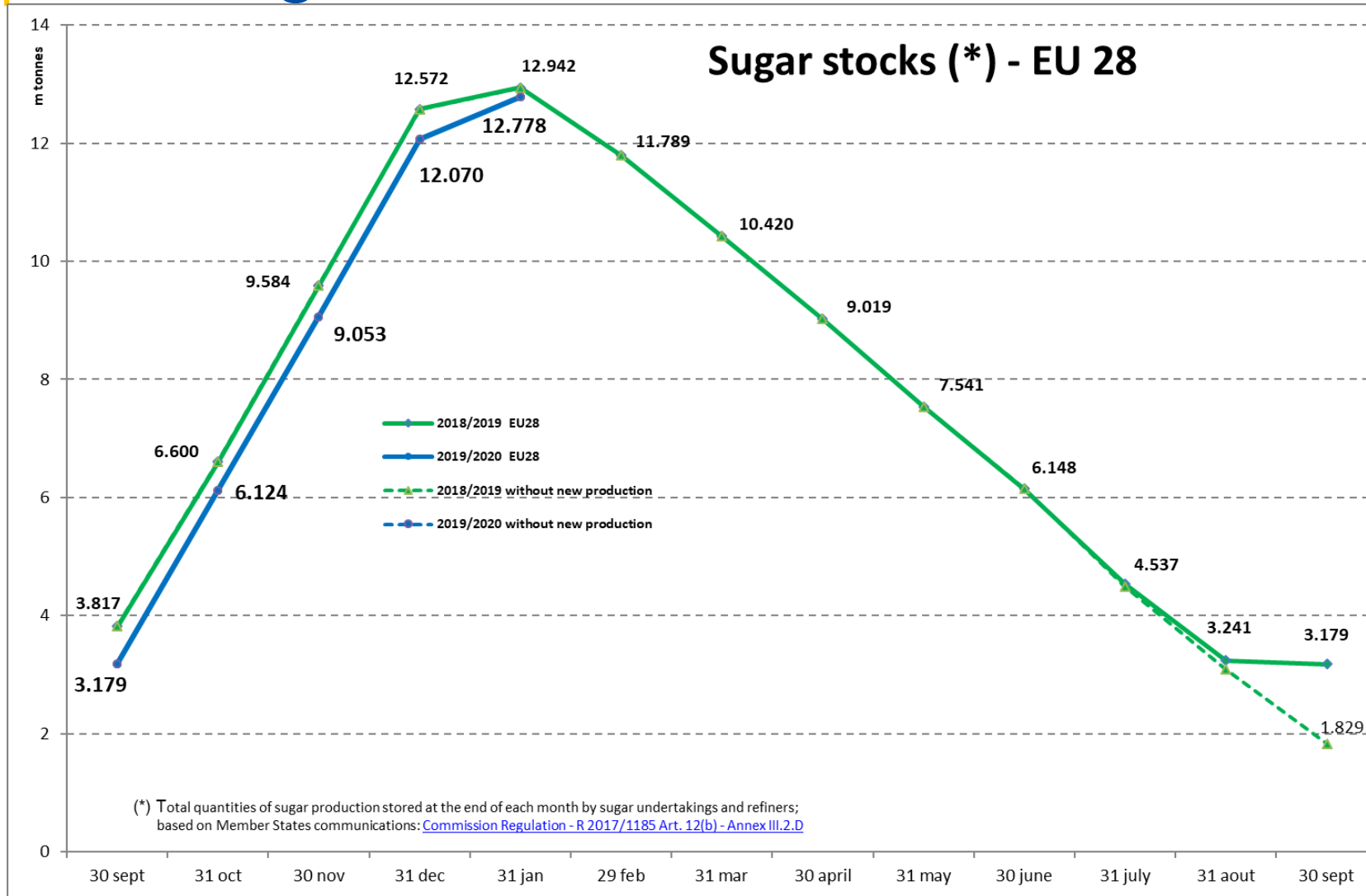
ISOGLUCOSE - EU monthly cumulated production for 2019/2020



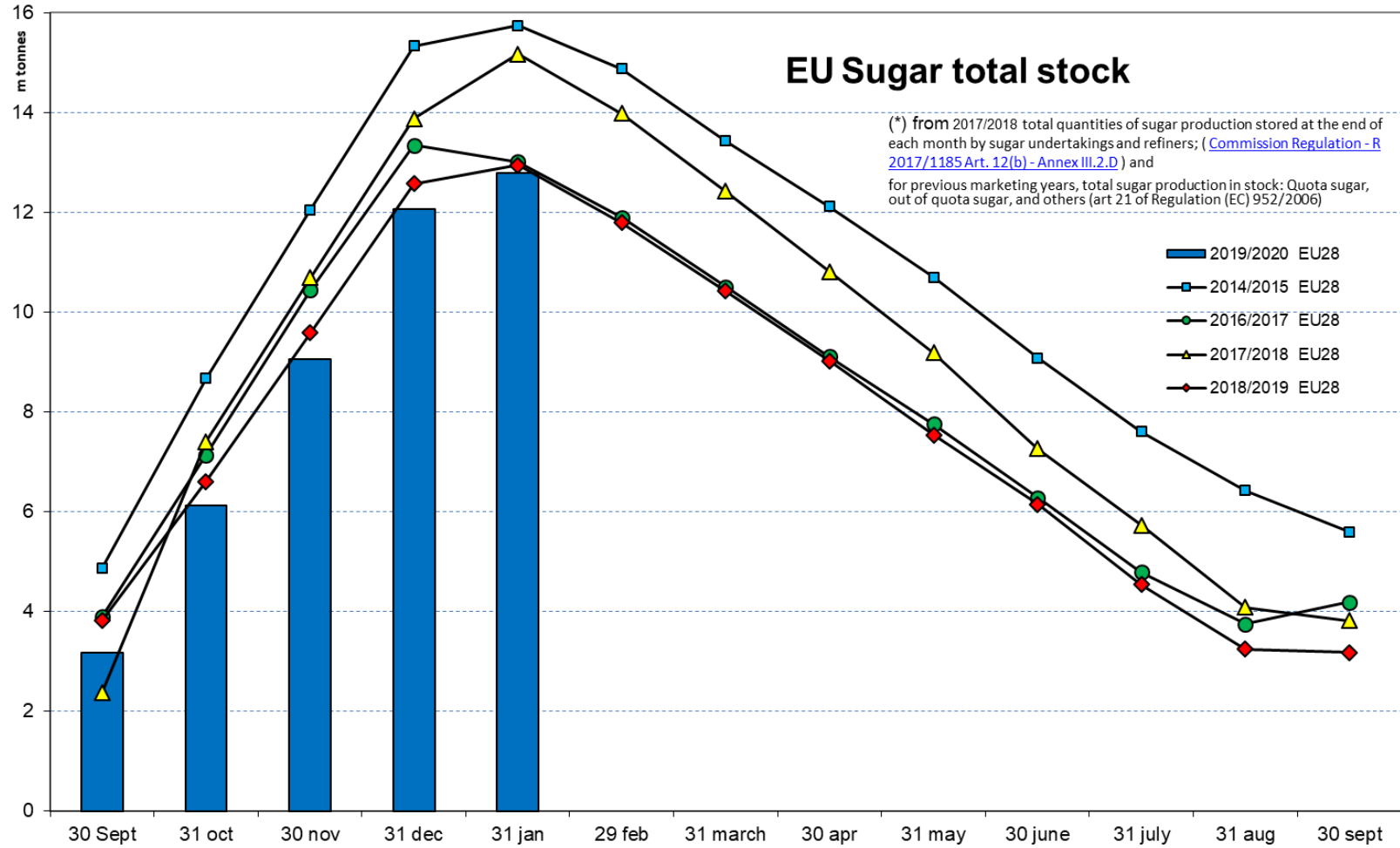
Source: DG AGRI

EU Sugar stocks

EU Sugar stocks



EU Sugar stocks



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.”