



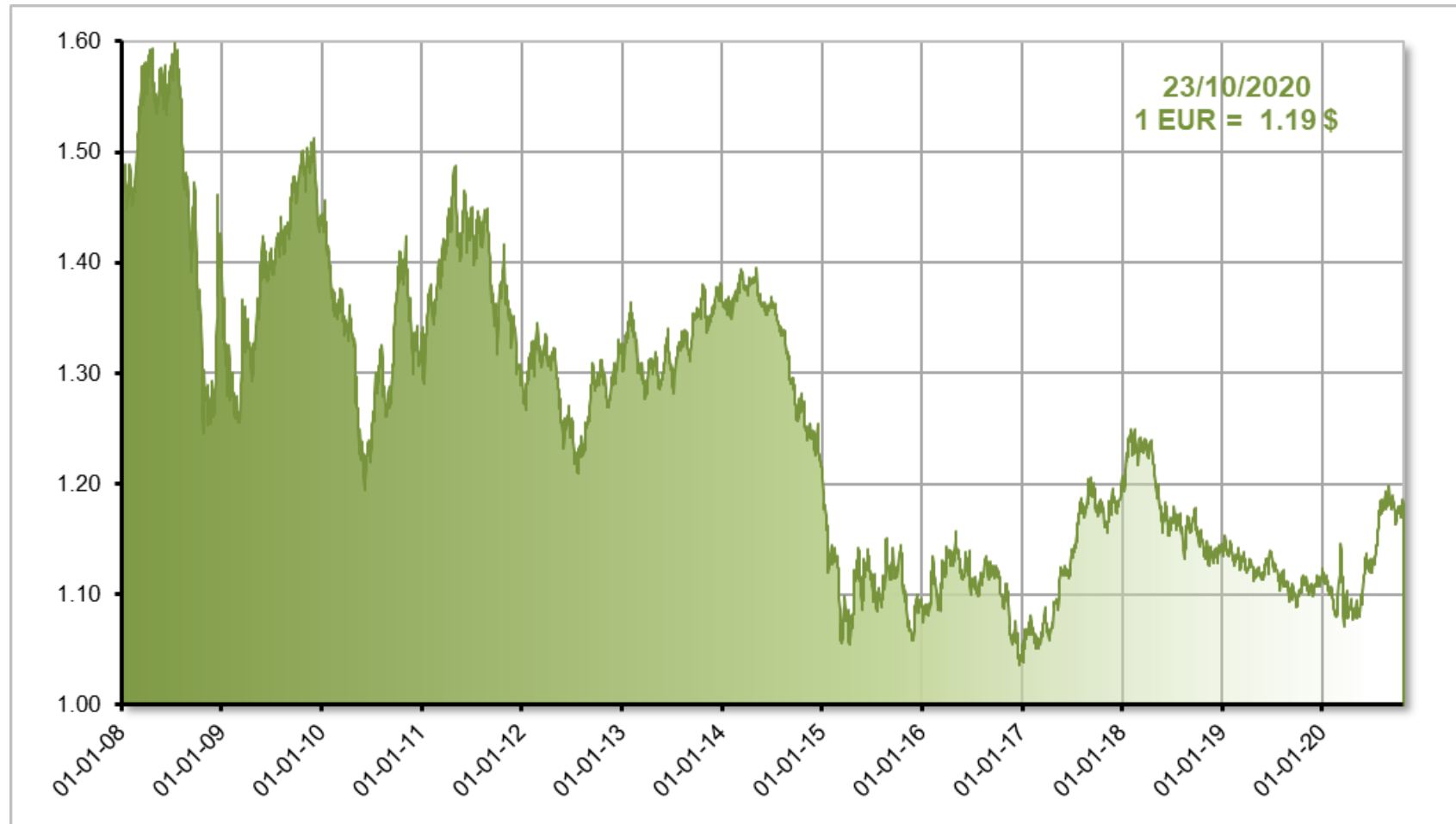
# Sugar Market situation

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

*29 October 2020*

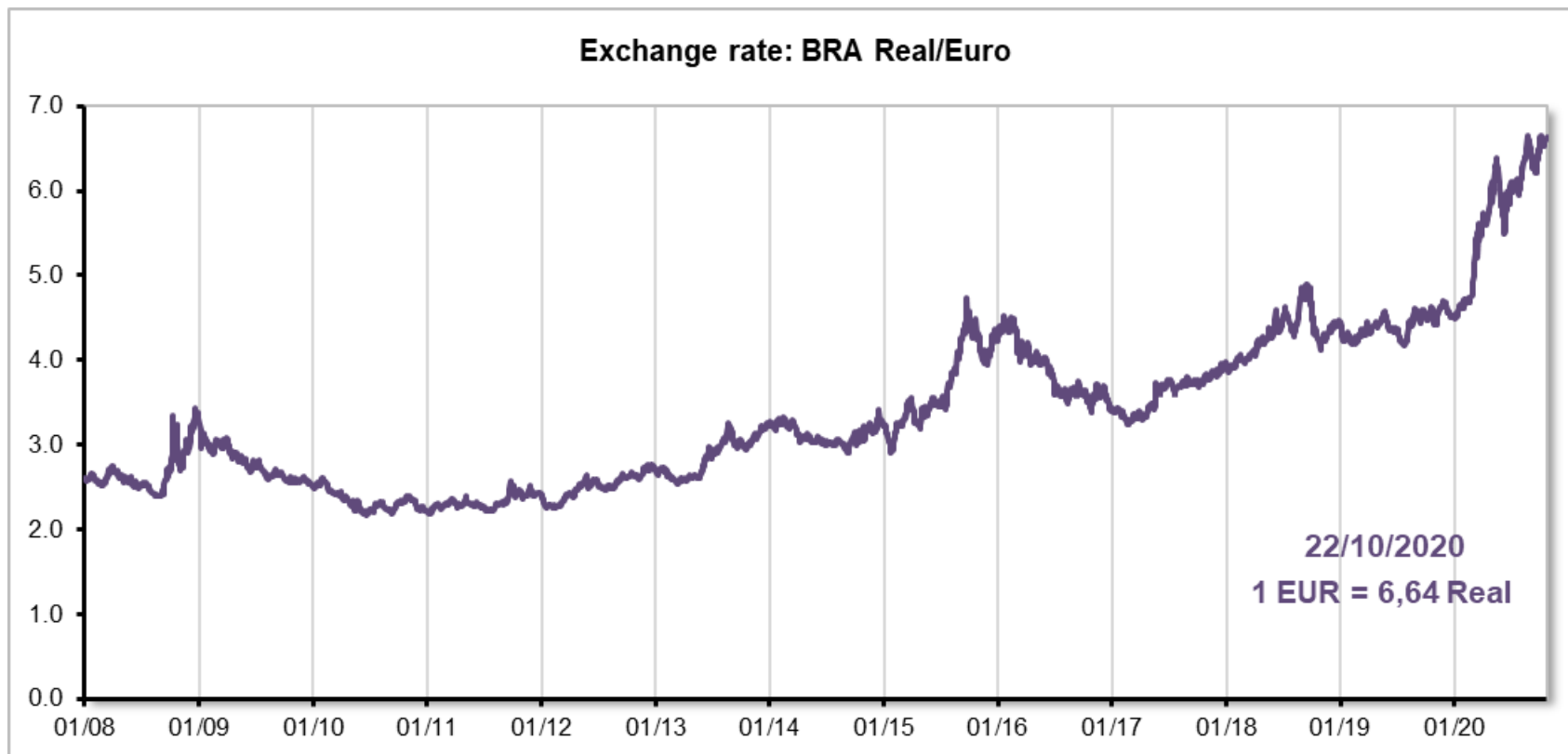
# World Sugar Market

# Exchange rates (23/10/2020)



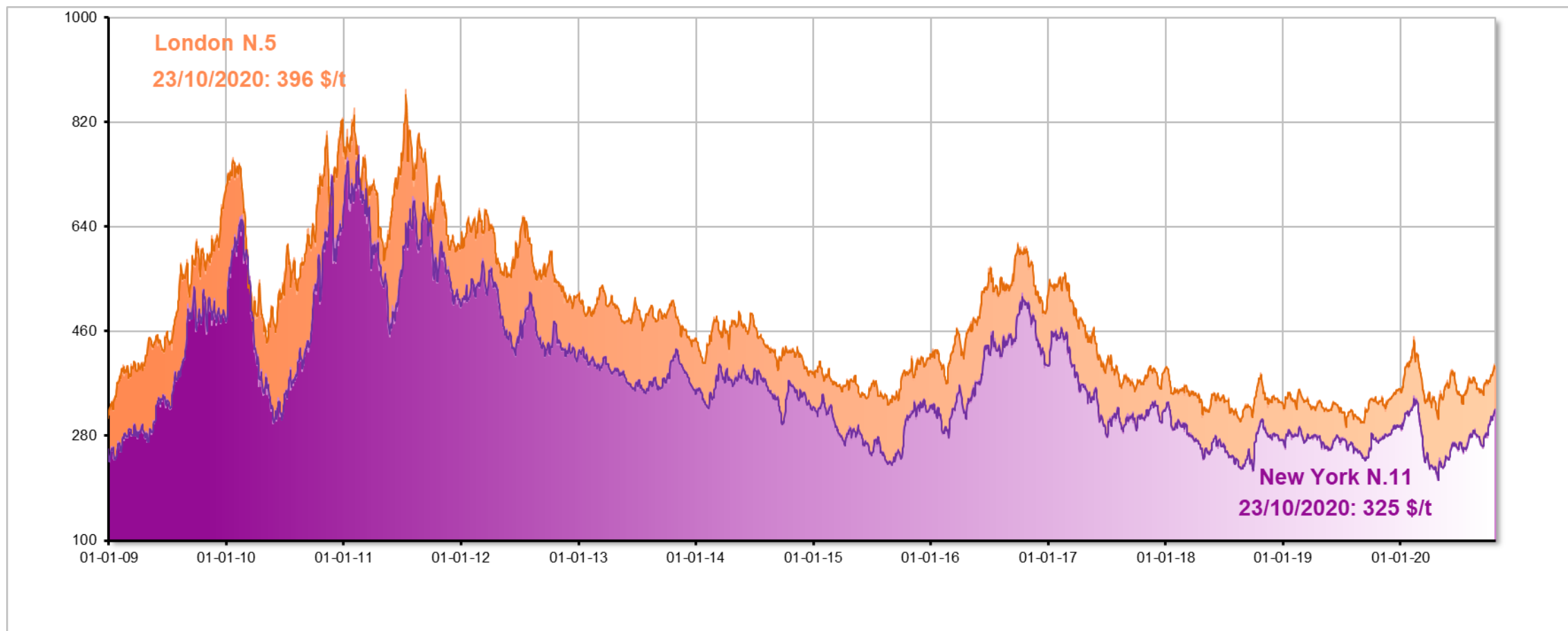
- Euro – Dollar exchange rate:  
 $1 \text{ €} = \$1.186$
- One month ago:  
 $1 \text{ €} = \$ 1.183$

# Exchange rates (22/10/2020)



- Euro – Real exchange rate:  
 $1 \text{ €} = 6.64 \text{ Real}$
- Recent sharp depreciation of the Brazilian currency – the real hit a record low mid-May
- One month ago:  
 $1 \text{ €} = 6.22 \text{ Real}$

# World prices

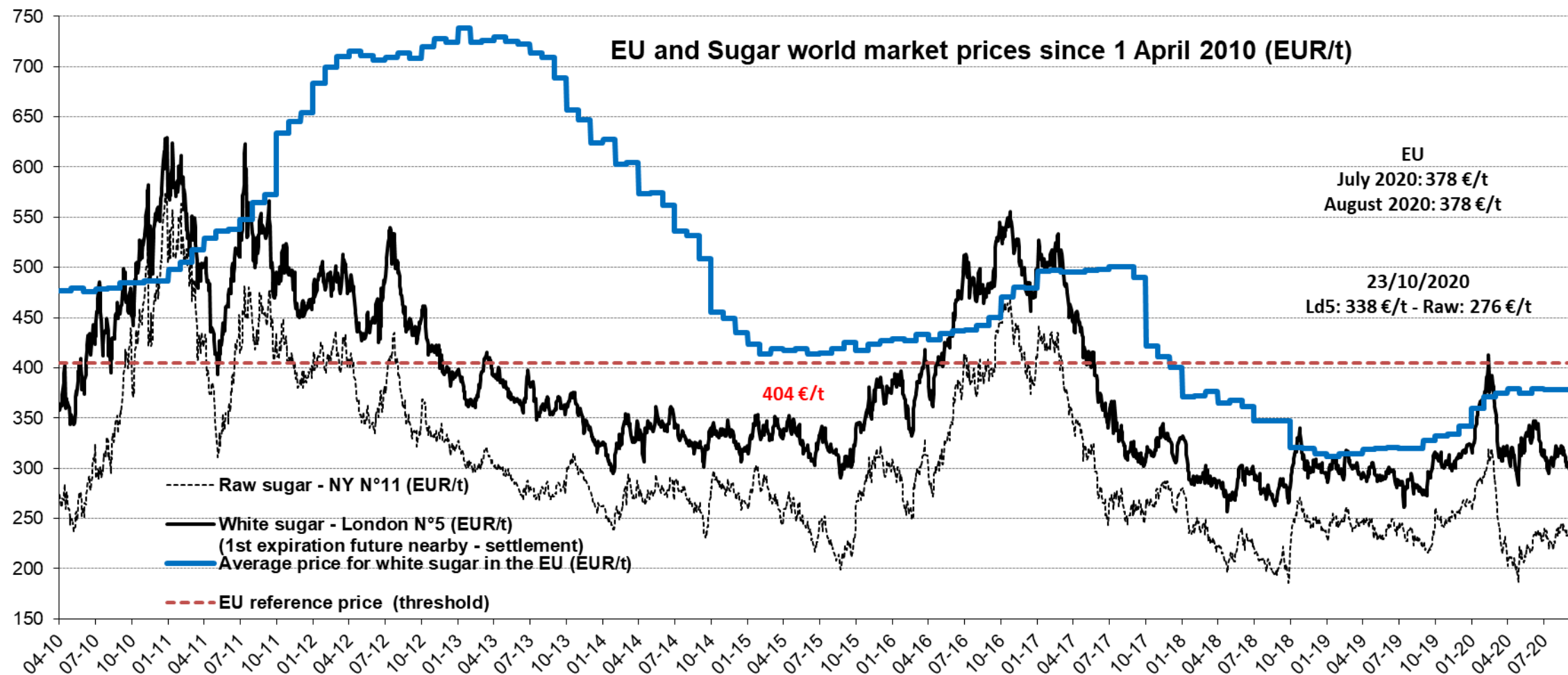


# World prices

- **White sugar** (23/10/2020 vs. 18/9/2020)
  - December 20: 395.6 \$/t ( + 6.5 %; 333.7 €/t)
  - March 20: 398.4 \$/t ( + 7.1 %; 336.4 €/t)
- **Raw sugar** (23/10/2020 vs. 18/9/2020)
  - March 21: 14.72 \$cts/lb ( + 10.0 %; 273.7 €/t)
  - May 21: 13.99 \$cts/lb ( + 6.2 %; 260.1 €/t)
- Sugar prices hit a 7.5 months high by mid October

White premium: around 71 \$/t on December/March basis (white/raw).

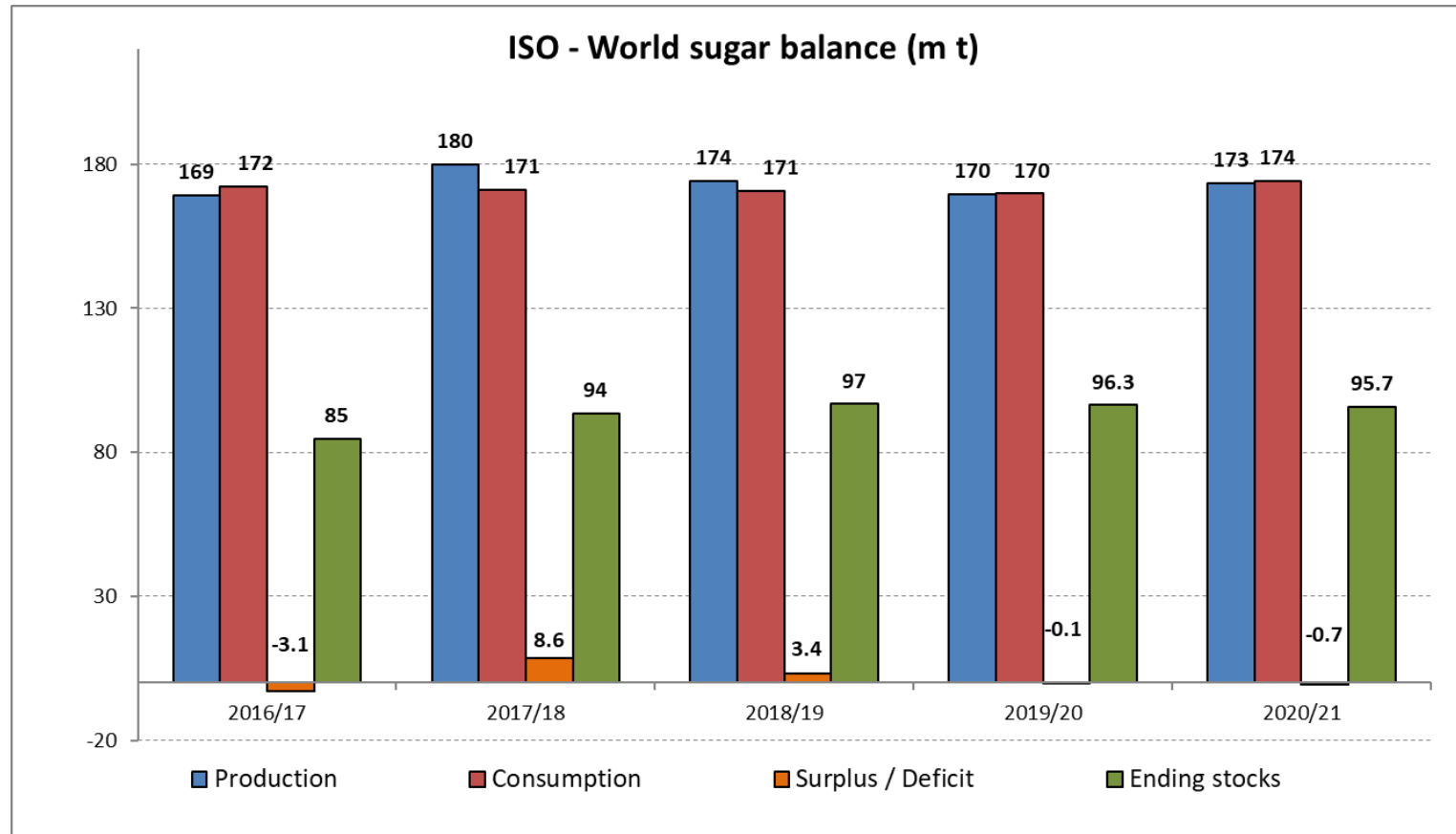
# World prices



# World Market News



# World Market News ISO 08/2020



- Previous edition statistical global deficit of 9.3 million tonnes in 2019/20 reduced to 0.1 million tonnes in this August update
- Consumption reduction by Covid-19 lockdown estimate at 2.7 millions tonnes

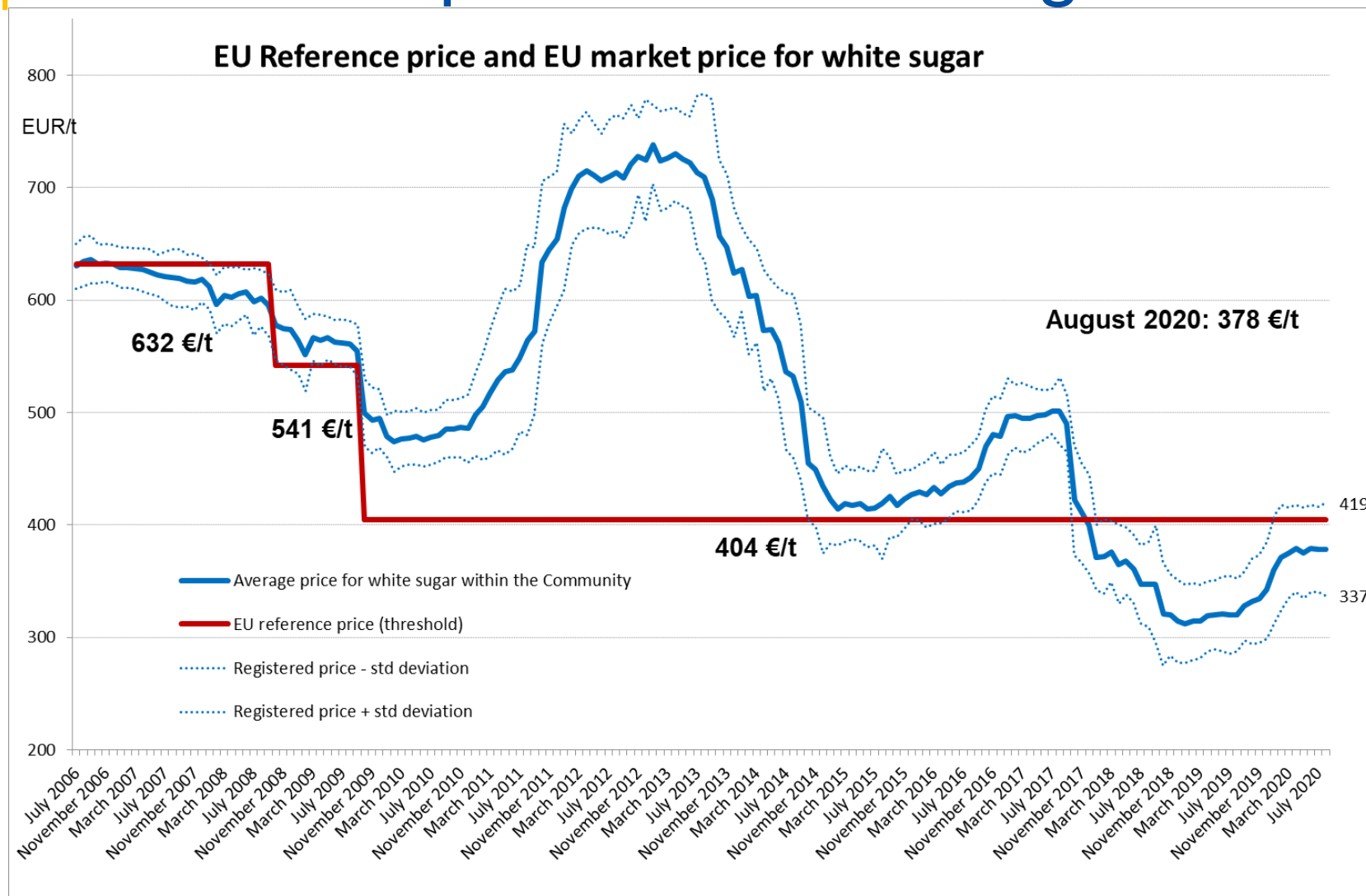


# Sugar Price reporting

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

*29 October 2020*

# EU market price for white sugar



- Stable 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

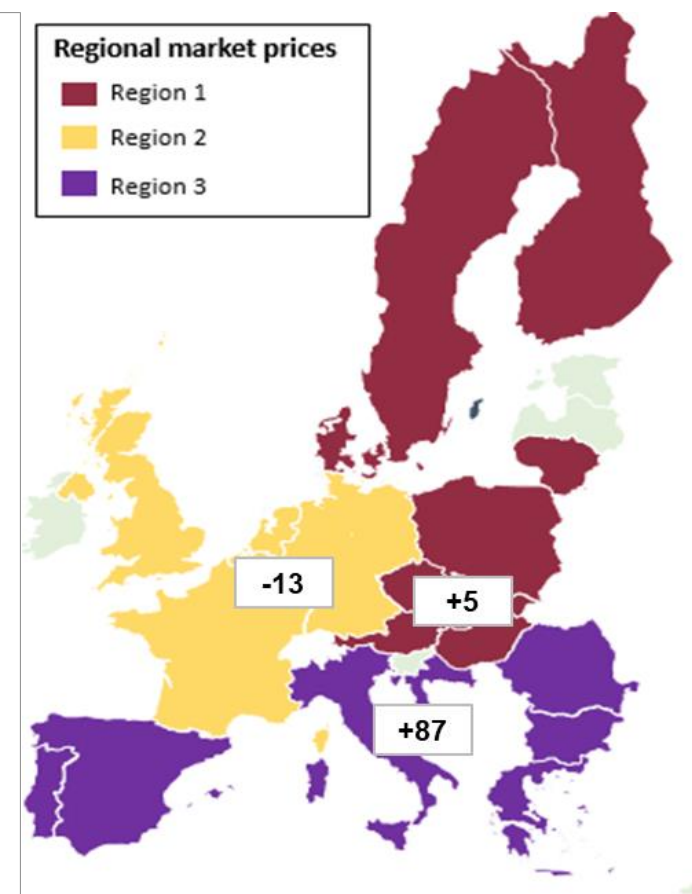
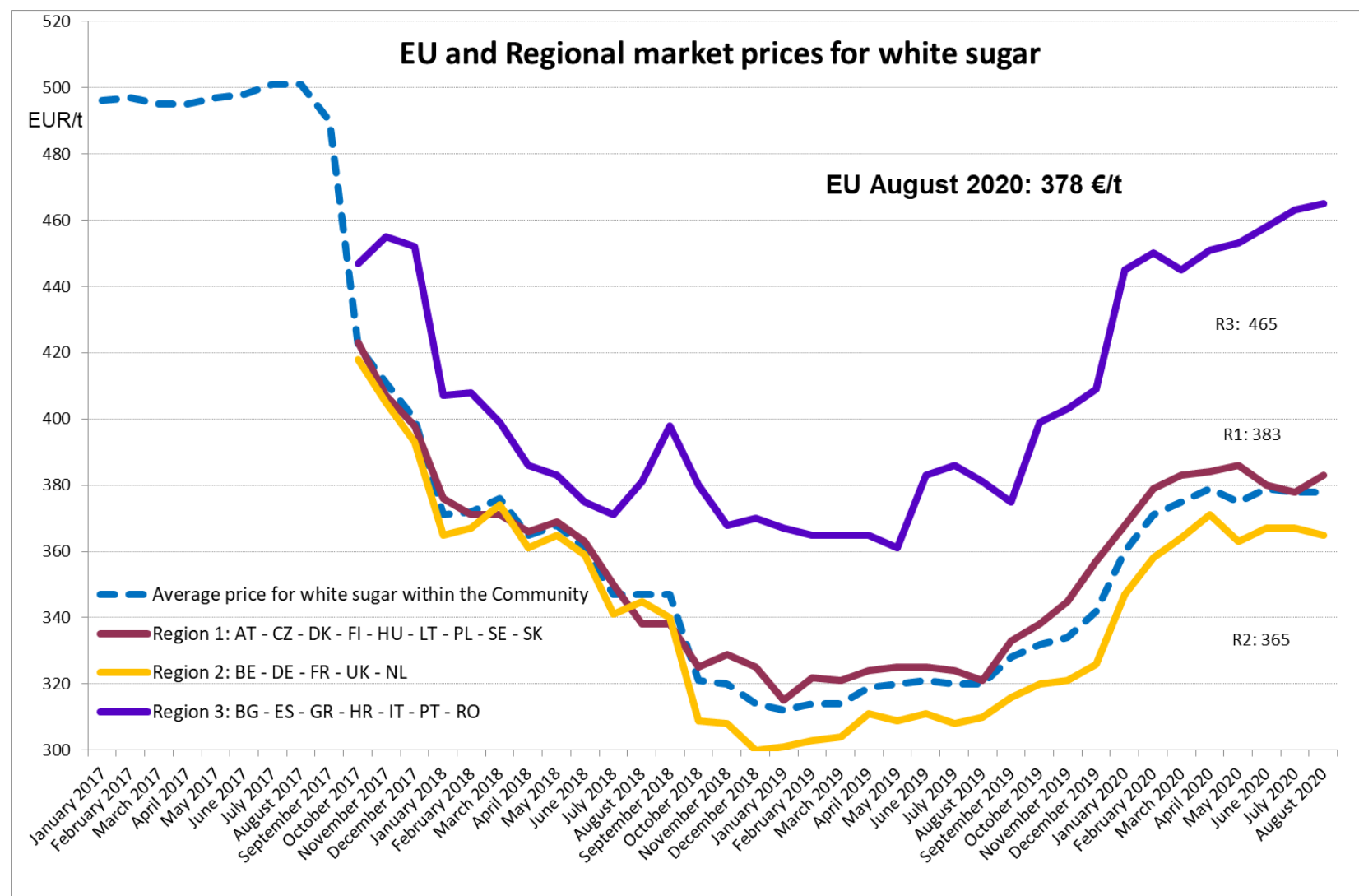
Region 2: BE – DE – FR – UK – NL

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)
August 2019	<b>320</b>	32	321	310	381
September 2019	<b>328</b>	31	333	316	375
October 2019	<b>332</b>	38	338	320	399
November 2019	<b>334</b>	39	345	321	403
December 2019	<b>342</b>	43	357	326	409
January 2020	<b>360</b>	48	368	347	445
February 2020	<b>371</b>	47	379	358	450
March 2020	<b>375</b>	40	383	364	445
April 2020	<b>379</b>	39	384	371	451
May 2020	<b>375</b>	40	386	363	453
June 2020	<b>379</b>	39	380	367	458
July 2020	<b>378</b>	38	378	367	463
August 2020	<b>378</b>	41	383	365	465

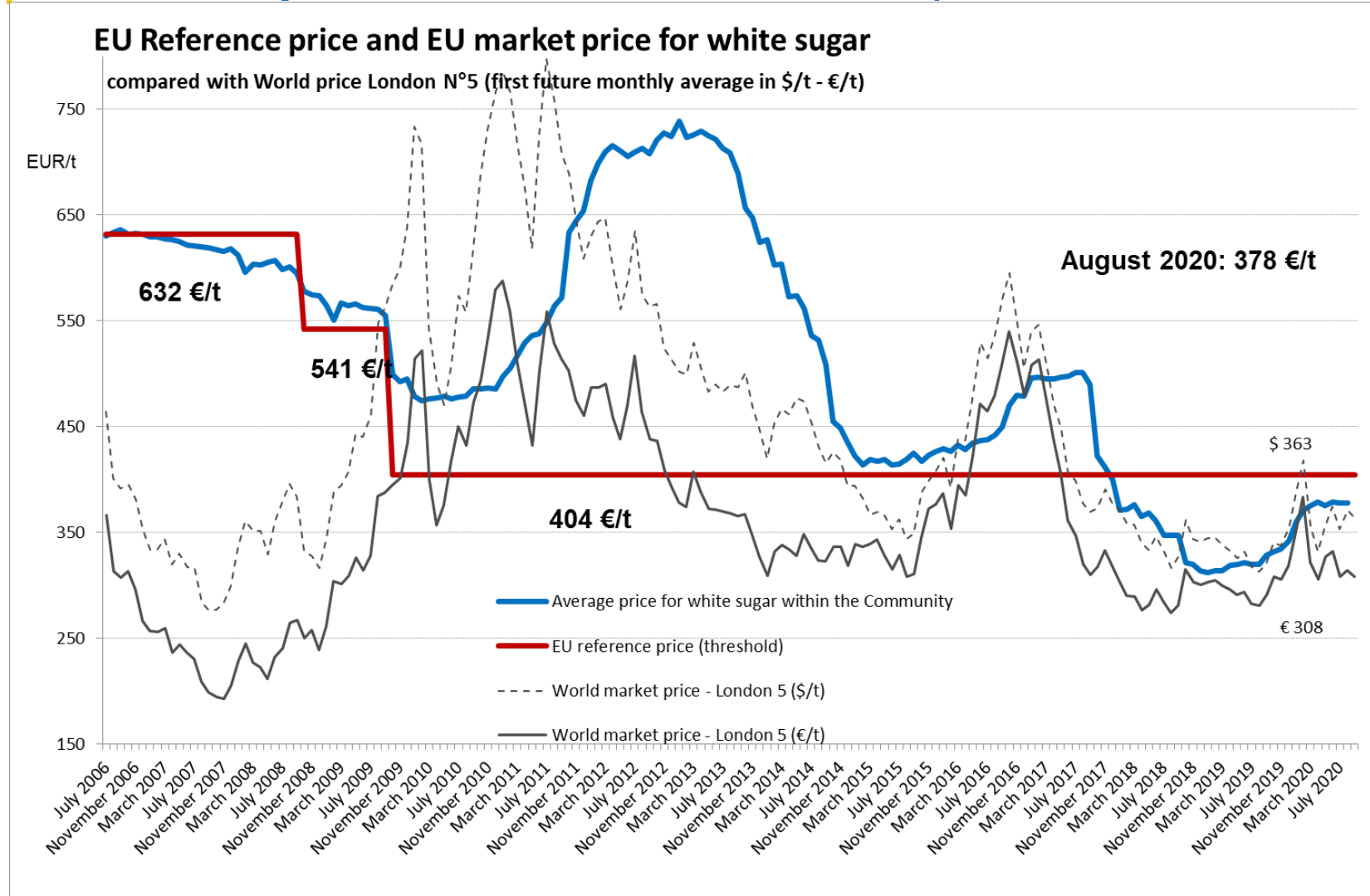
- + EUR 58 / tonne compared to previous year

# EU and Regional market prices for white sugar



Differences between EU average price and regional average prices

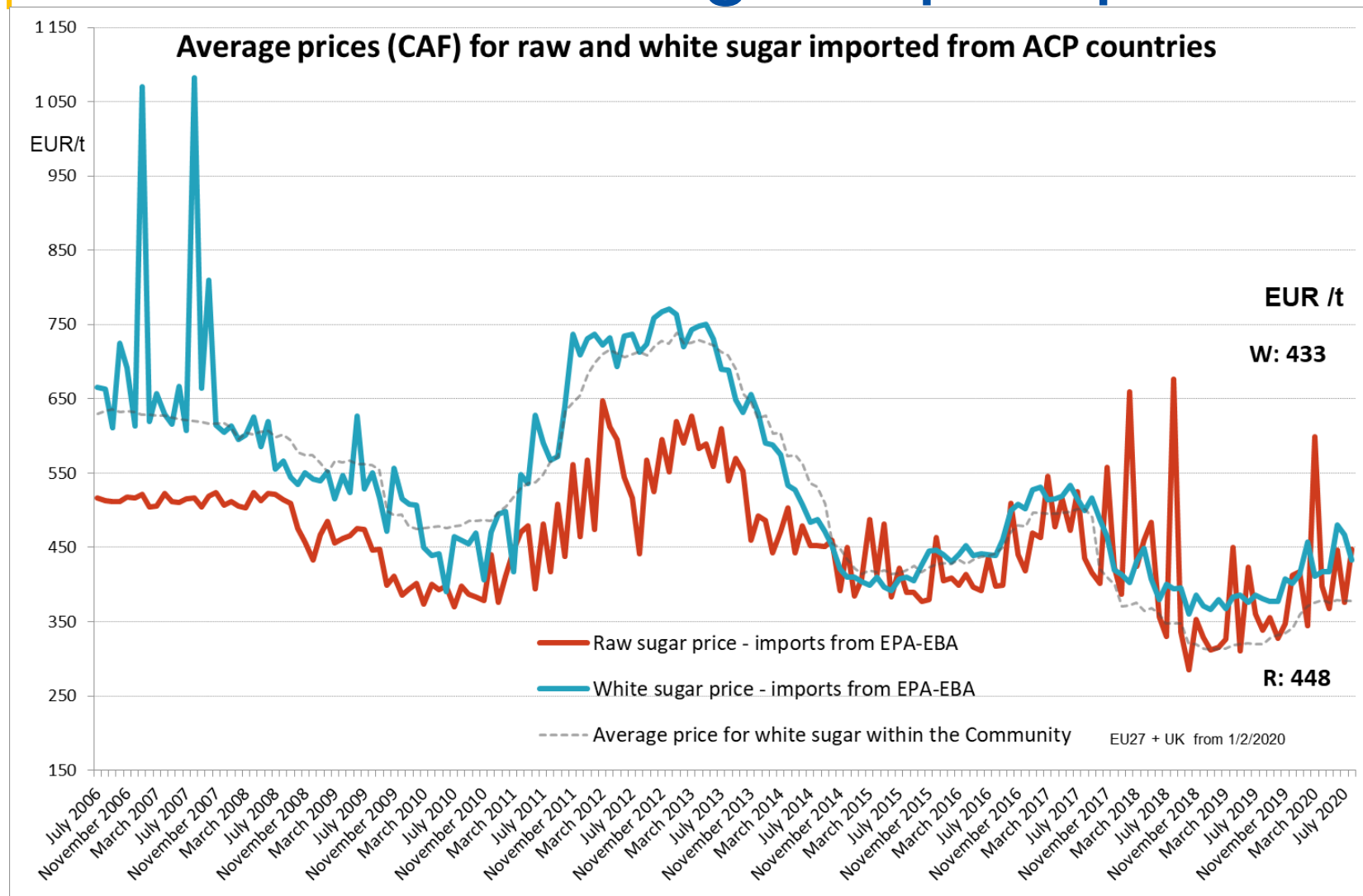
# EU market price for white sugar compared with World price London N°5 (first future - \$/t - €/t)



London N°5:

- - EUR 6 / tonne compared to previous month or - 2%
- - EUR 75 / tonne compared to 7 month ago in February (-20%).

# EPA / EBA average import price



# Sugar Beet Price



# Average price for sugar beet

## Average price for sugar beet :

R 2017/1185 Art 12 (a) - Annex II 1.

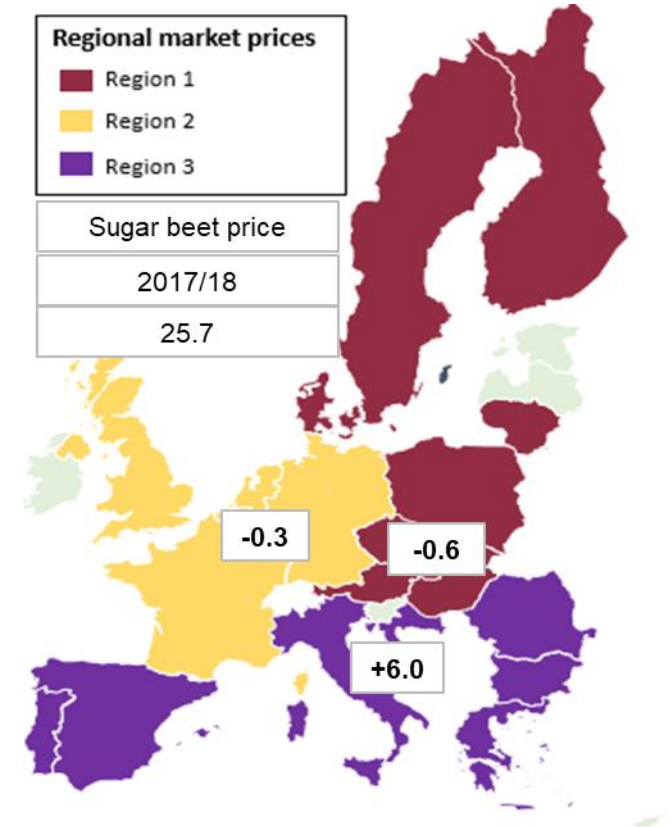
Reference period: 1/10/2017 to 30/09/2018

EU weighted average price: EUR 25.7/t

Region 1: EUR 25.1/t (AT – CZ – DK – FI – HU – LT – PL – SE – SK)

Region 2: EUR 25.4/t (BE – DE – FR – UK – NL)

Region 3: EUR 31.7/t (ES – HR – IT – RO)



Differences between EU average price  
and regional average prices

# Average price for sugar beet

## Average price for sugar beet :

R 2017/1185 Art 12 (a) - Annex II 1.

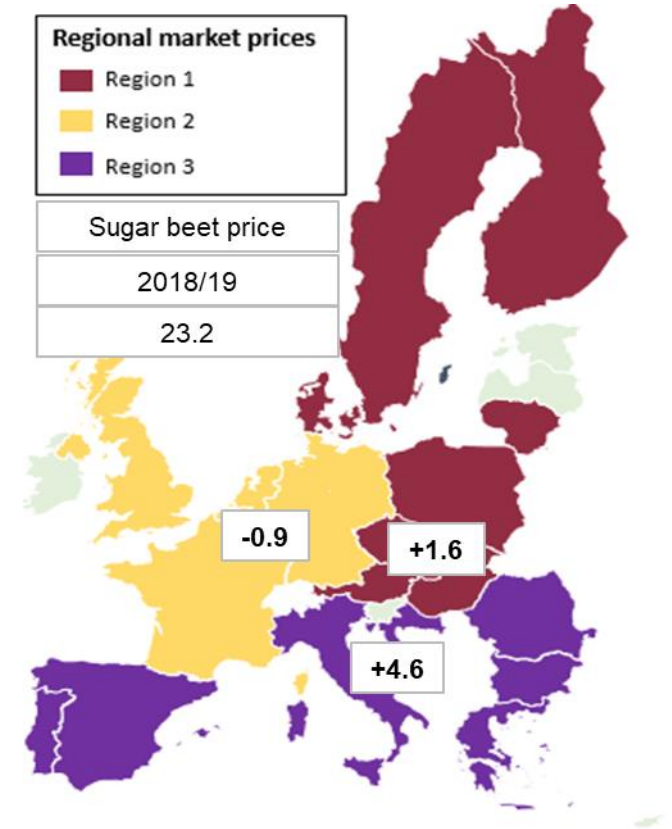
Reference period: 1/10/2018 to 30/09/2019

EU weighted average price: EUR 23.2/t (EUR -2.5/t or -10% compared to 2017/18)

Region 1: EUR 24.8/t (EUR -0.3/t -1%) (AT – CZ – DK – FI – HU – LT – PL – SE – SK)

Region 2: EUR 22.3/t (EUR -3.1/t -12%) (BE – DE – FR – UK – NL)

Region 3: EUR 27.8/t (EUR -3.9/t -12%) (ES – HR – IT – RO)



Differences between EU average price  
and regional average prices

# Average price for sugar beet

## **METHODOLOGY FOR THE ESTABLISHMENT OF SUGAR BEET PRICES**

- The price shall be notified as follows:
  - one weighted average price per marketing year;
  - in national currency, per tonne;
  - taking account of all of the quantities purchased by sugar beet processors from beet growers in respect of the marketing year for which the price is notified;
  - converted to 16% equivalent sugar content.
- The total corresponding quantity of sugar beet shall be notified in tonnes.



# Sugar Trade statistics

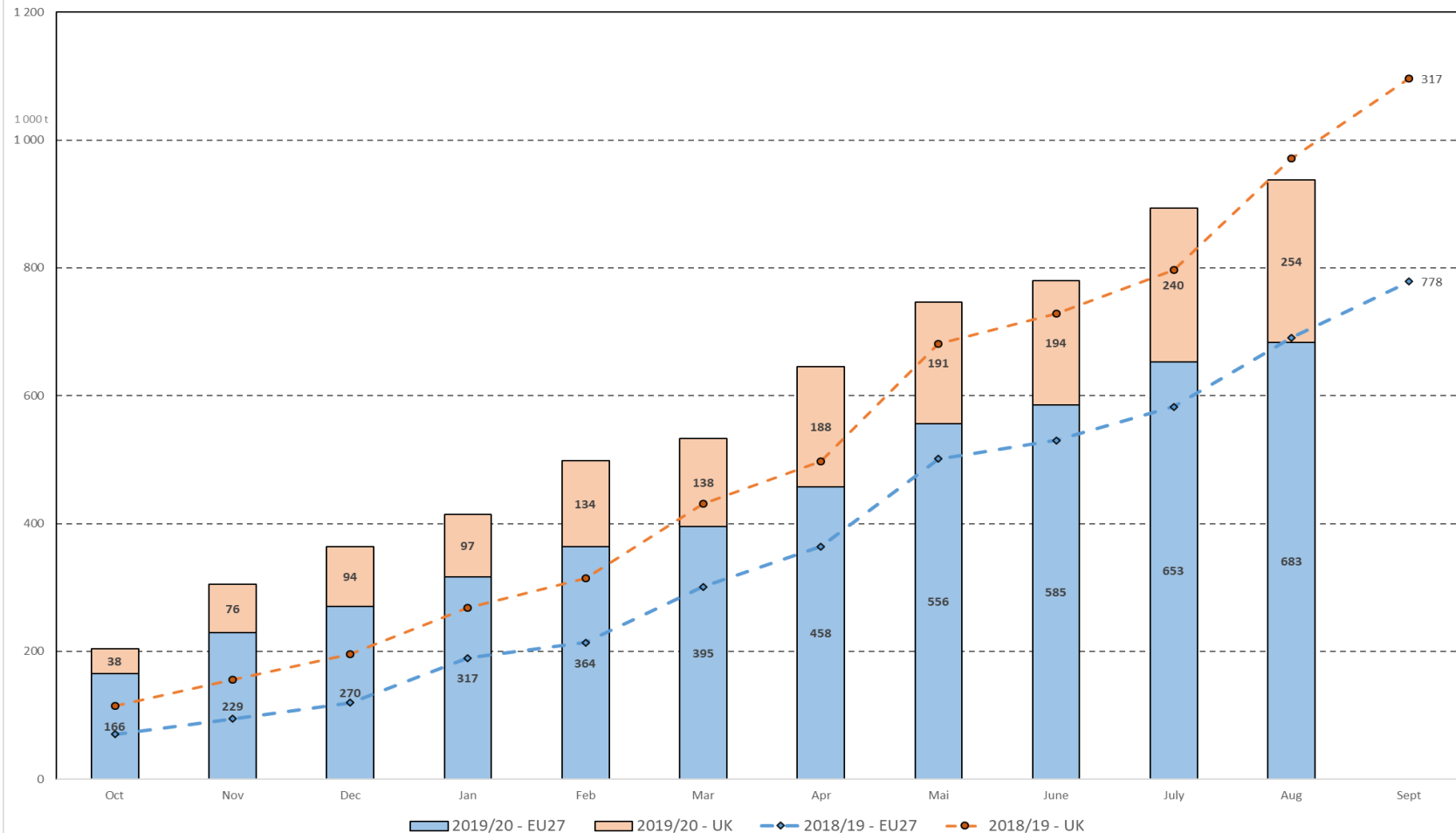
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Common Organisation of Agricultural Markets

*29 October 2020*

# EU Sugar Preferential Imports

# Imports EPA / EBA in 2019/2020

EPA/EBA - Monthly cumulated sugar imports 2019/2020 and 2018/2019  
(EUROSTAT Comext data up to end of August 2020 - 0.937 mio t - EU + UK from 1/2/2020)



- By end of August EPA /EBA imports are 3% lower than last year
- EU share around 683 000 tonnes or 73% of the total, similar to previous MY

# Imports EPA / EBA in 2019/2020

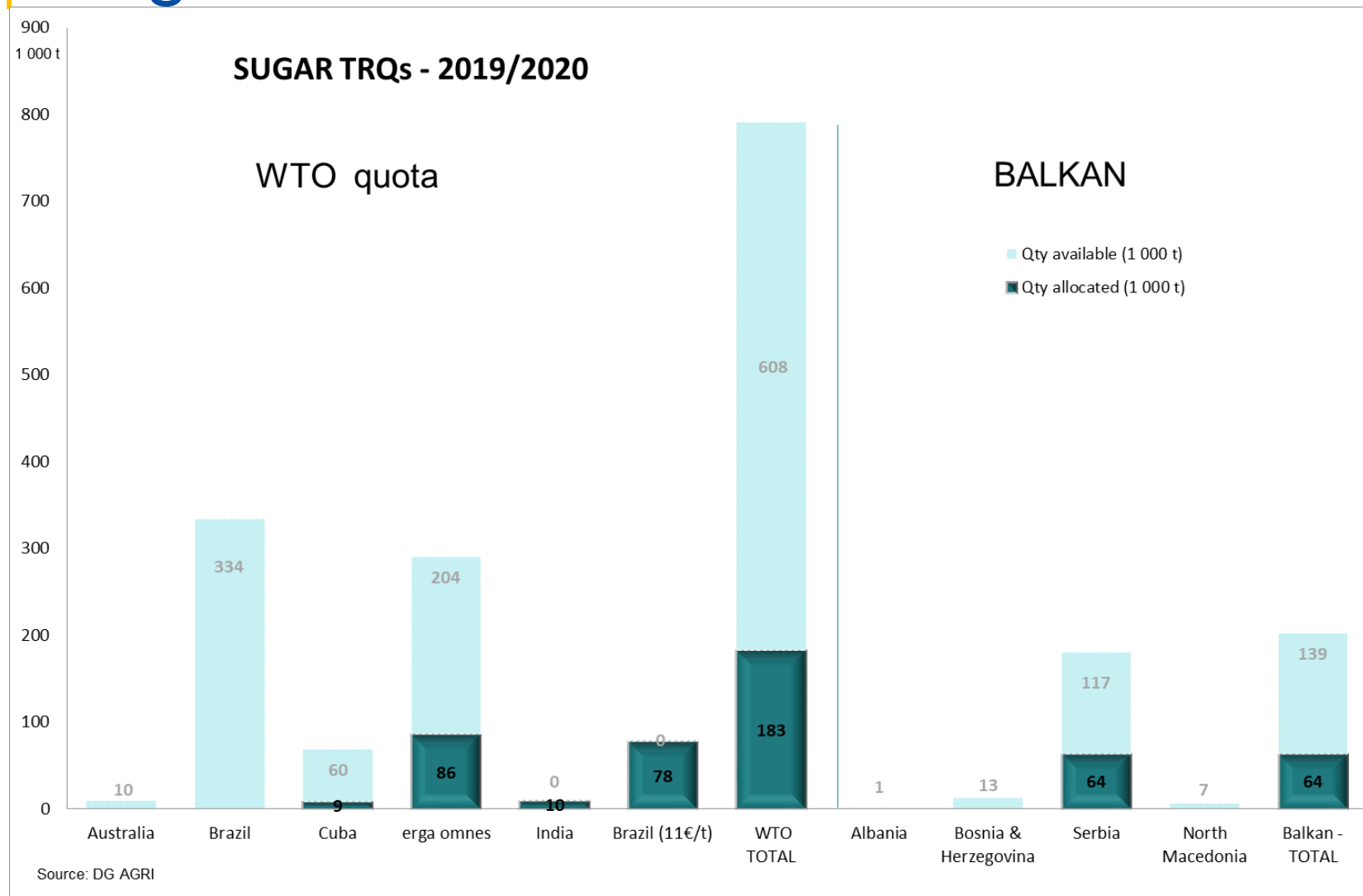
Monthly imports EUROSTAT Comext data					Data available up to end of August 20				
(tonnes tel quel)									
Cumulated total and percentage by origins and destinations					Cumulated total and percentage by origins and destinations				
2018/19	EU27	UK	EU27+UK	%	2019/20 11 m.	EU27	UK	EU27+UK	%
Barbados		300	300	0%	Barbados		315	315	0%
Belize	15 733	166 874	182 607	17%	Belize	31 456	57 295	88 751	9%
Cambodia (Kampuchea)	520		520	0%	Cambodia (Kampuchea)	22 000		22 000	2%
Eswatini	281 478		281 478	26%	Eswatini	150 724	85 220	235 944	25%
Fiji	34 280	49 000	83 280	8%	Fiji	65 669	23 000	88 669	9%
Guyana		49 733	49 733	5%	Guyana	14 610	45 770	60 380	6%
Jamaica	1	6 599	6 600	1%	Jamaica	0	3	3	0%
Laos	82 639		82 639	8%	Laos	93 931		93 931	10%
Malawi	14 494	1 069	15 563	1%	Malawi	31 267	1 157	32 424	3%
Mauritius	198 699	22 711	221 410	20%	Mauritius	204 440	28 651	233 090	25%
Mozambique	125 725	21 060	146 785	13%	Mozambique	69 161	773	69 934	7%
Zambia					Zambia		11 590	11 590	1%
Zimbabwe	24 902		24 902	2%	Zimbabwe				
<b>TOTAL</b>	<b>778 491</b>	<b>317 347</b>	<b>1 095 838</b>	<b>100%</b>	<b>TOTAL</b>	<b>683 427</b>	<b>253 780</b>	<b>937 207</b>	<b>100%</b>

- Top 5

Eswatini  
Mauritius

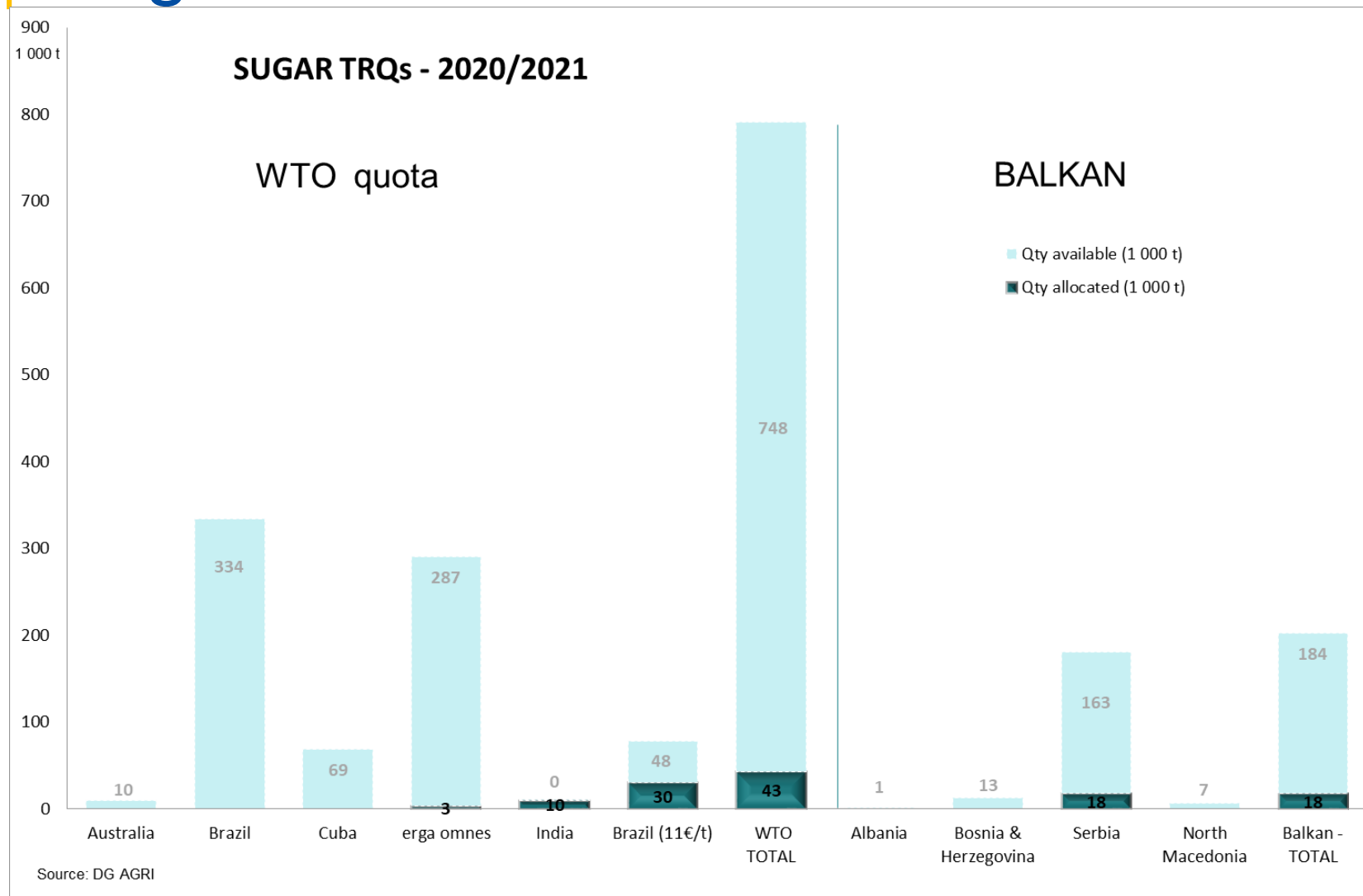
Laos  
Belize  
Fidji

# Sugar TRQs 2019-2020 (EU + UK from 1/2/20) (7/10/2020)

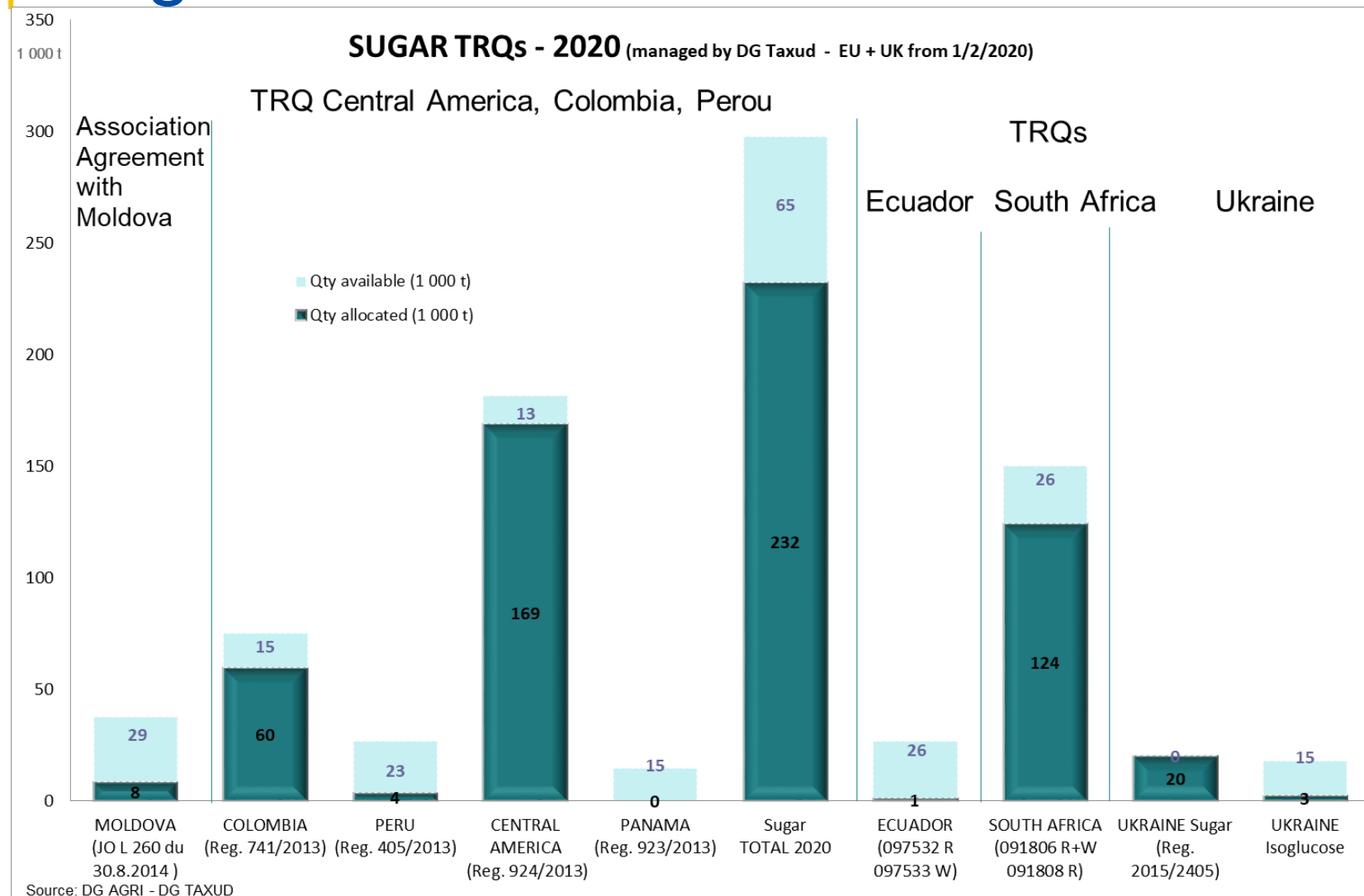




# Sugar TRQs 2020-2021 (EU + UK from 1/2/20) (26/10/2020)

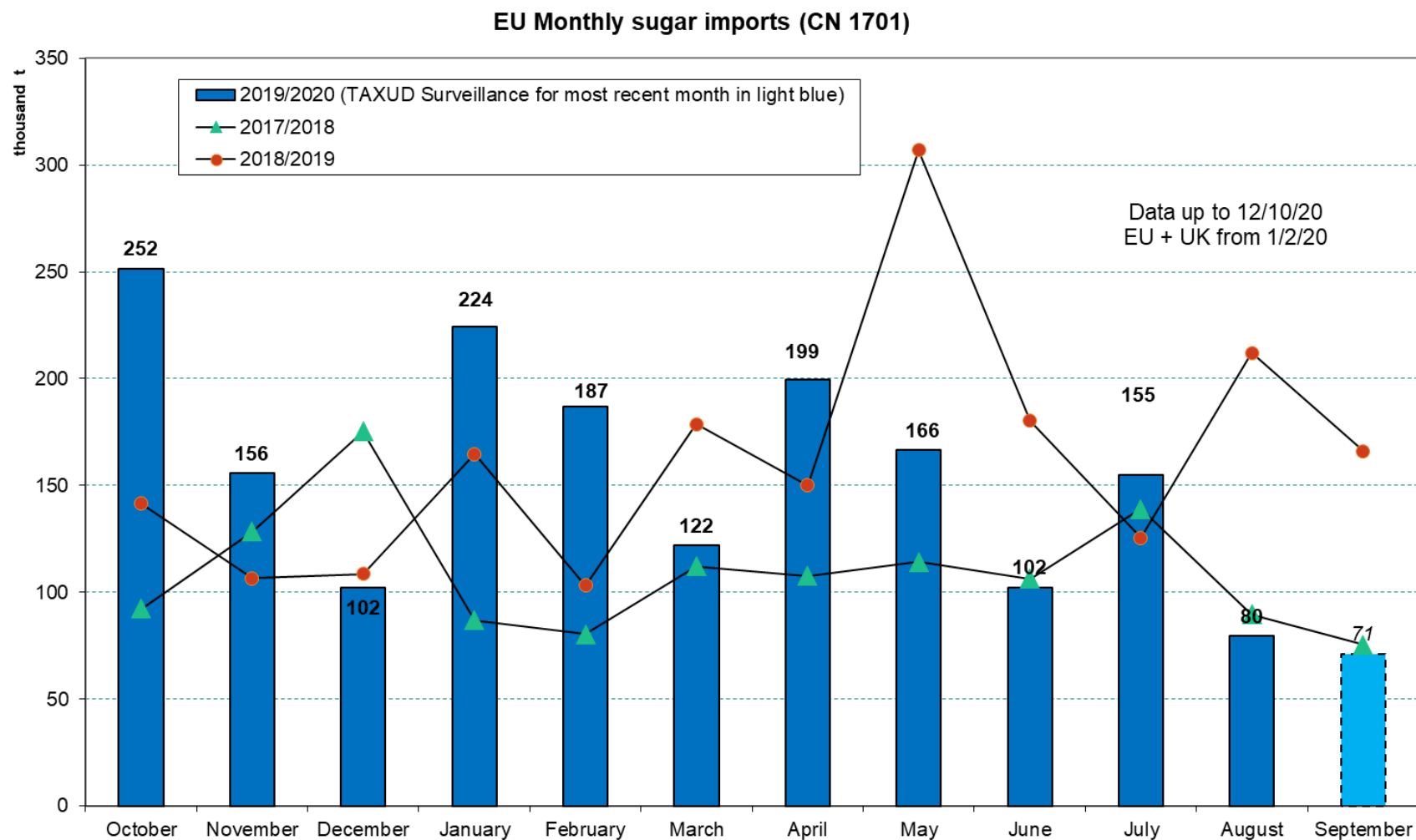


# Sugar TRQs 2019-2020 (EU + UK from 1/2/20) (26/10/2020)



# EU Sugar Imports

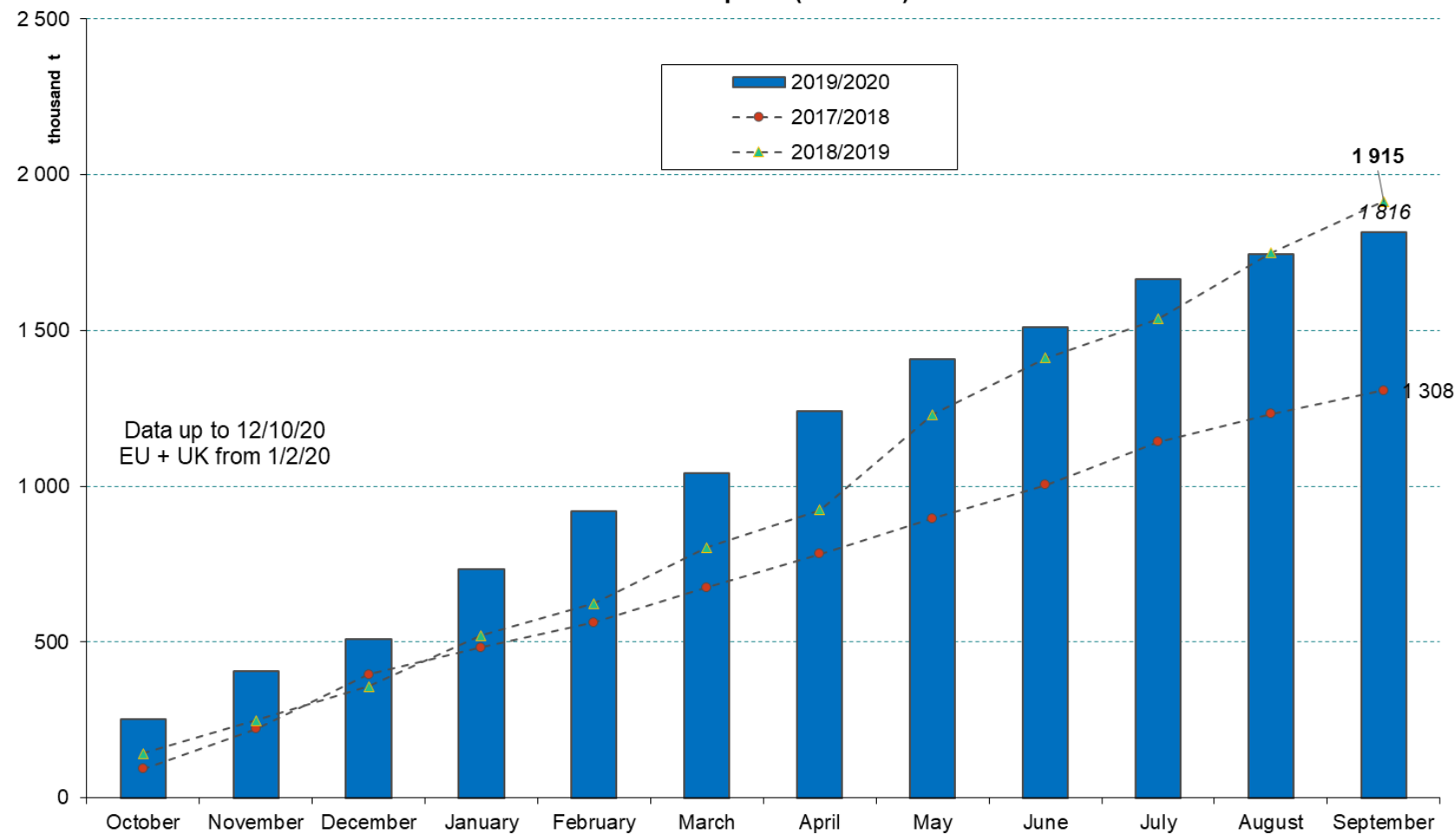
# EU Total imports



Sources: EUROSTAT - DG TAXUD

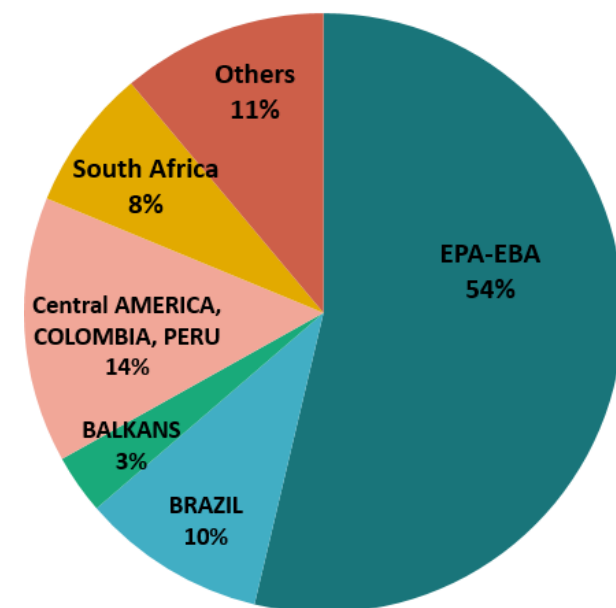
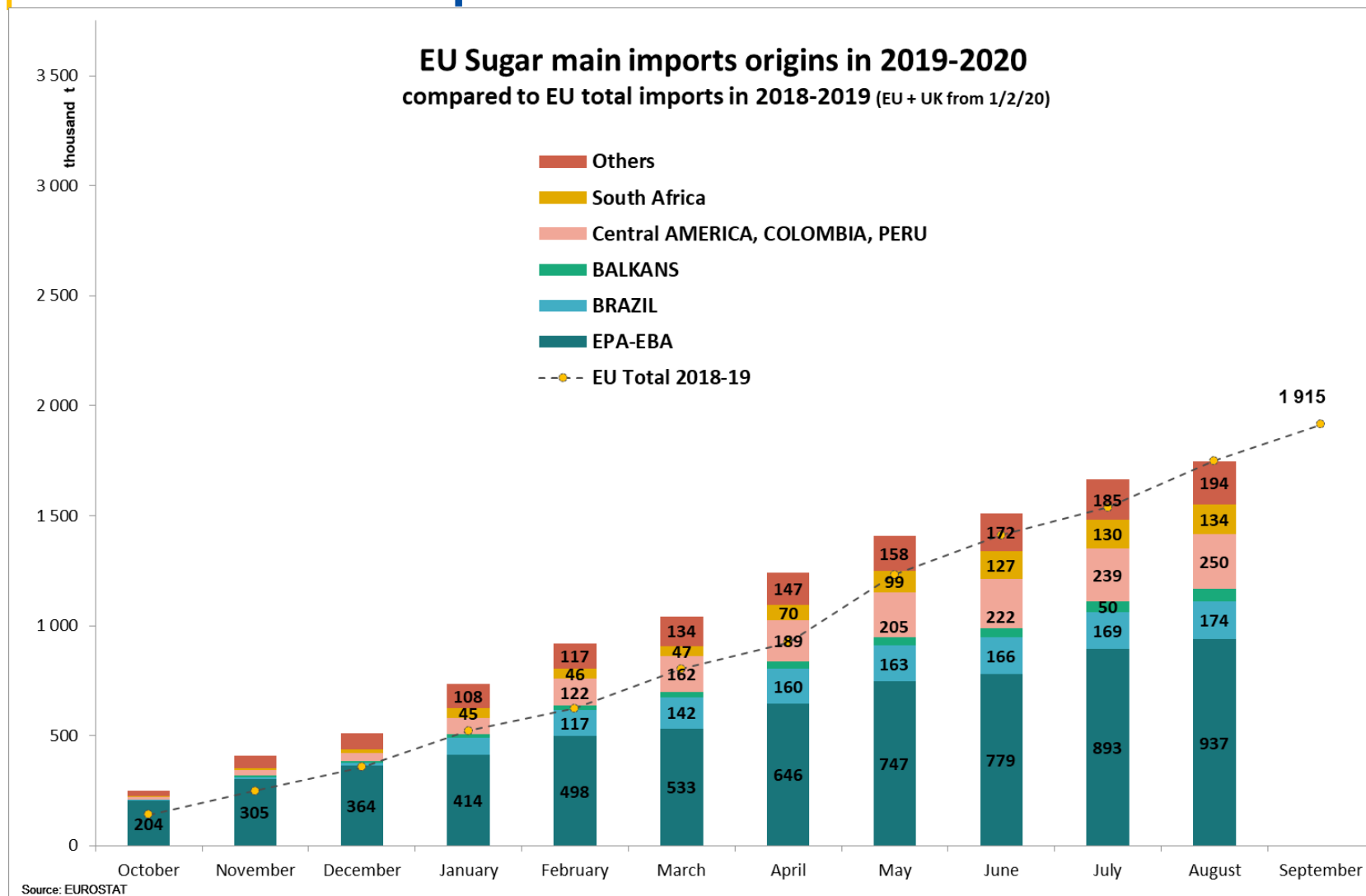
# EU Total imports

EU cumulated imports (CN 1701)



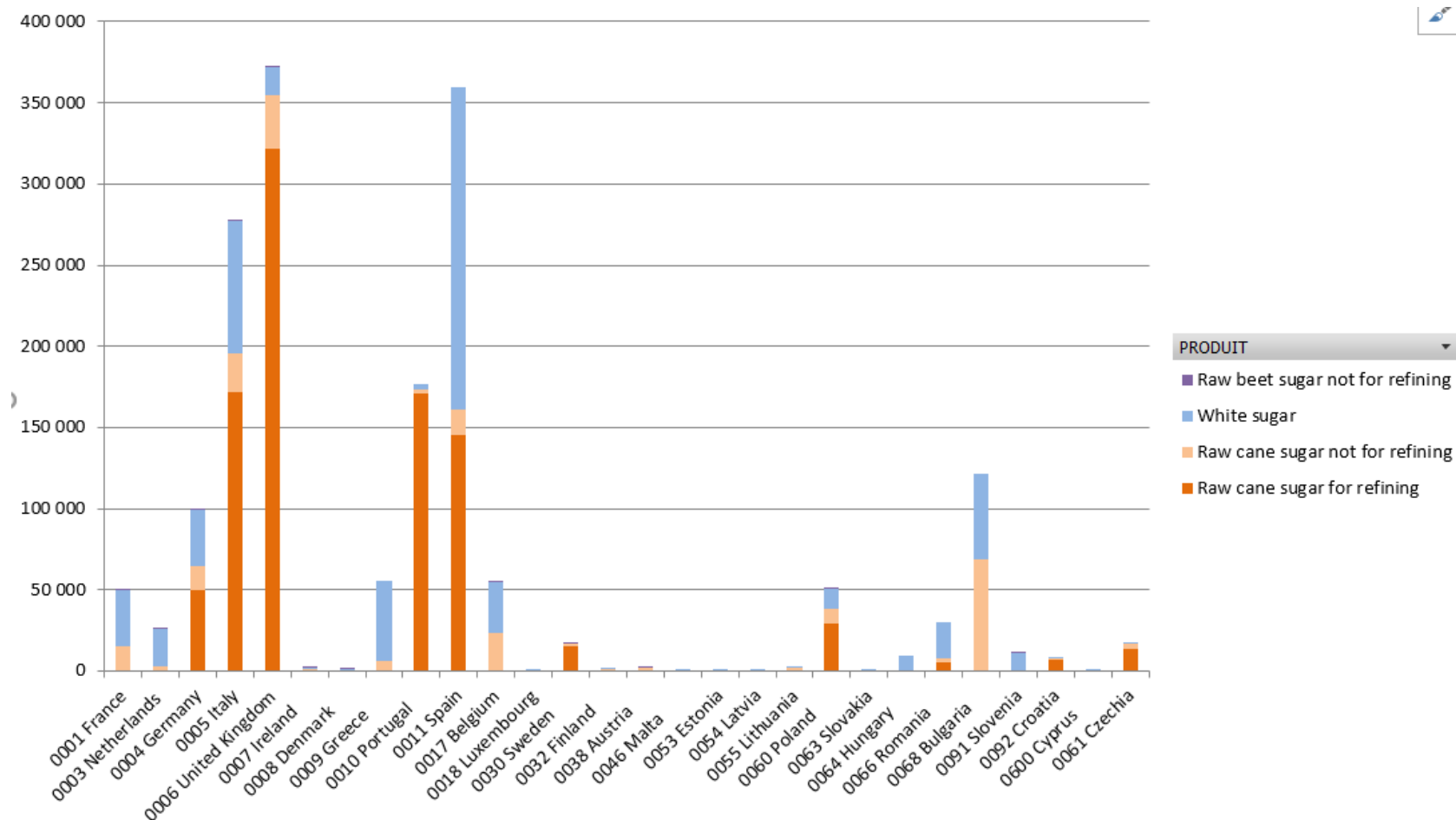
Source: EUROSTAT

# EU Total imports



- By end of August 20 EPA/EBA origins are representing 54% of total imports.

# EU Total imports (2019/2020 - 11 m. - 1.745 m t - EU + UK from 1/2/20)



- Top 3 = 58%

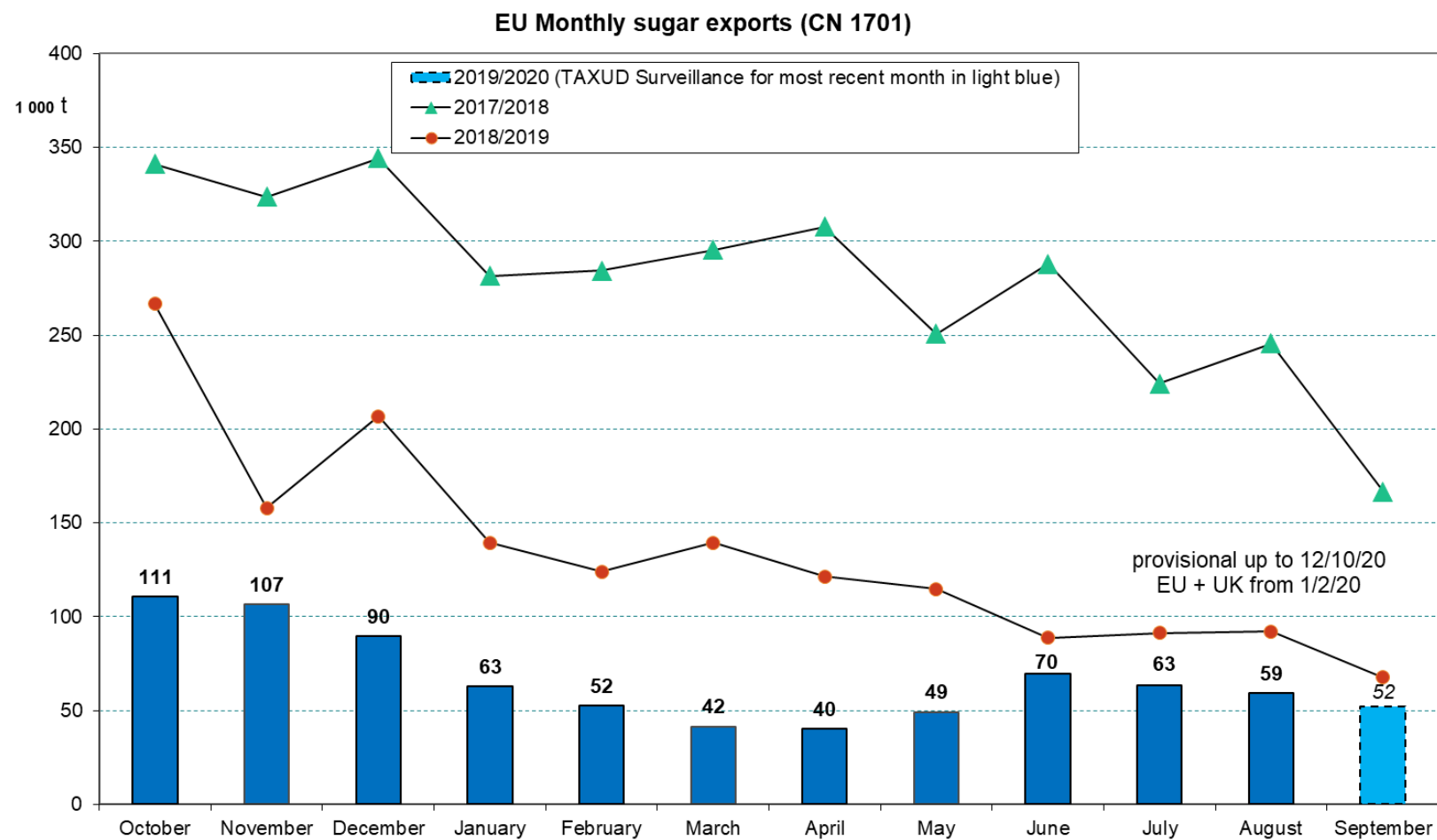
In thousand tonnes:

- UK: 372 or 21%
- SP: 360 or 21%
- IT: 277 or 16%

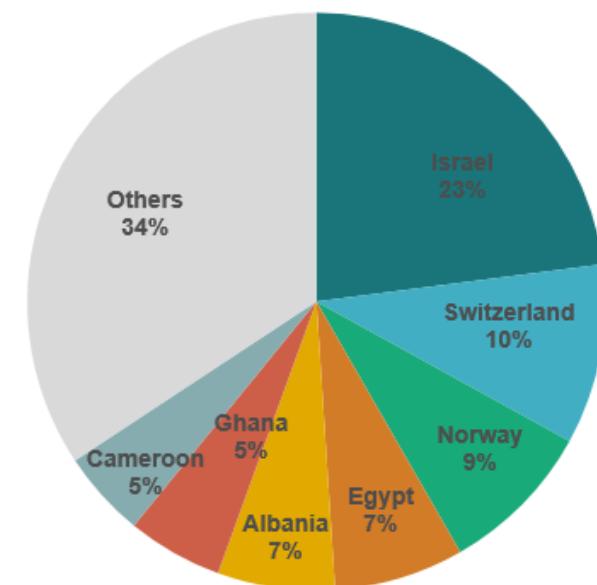
# EU Sugar Exports



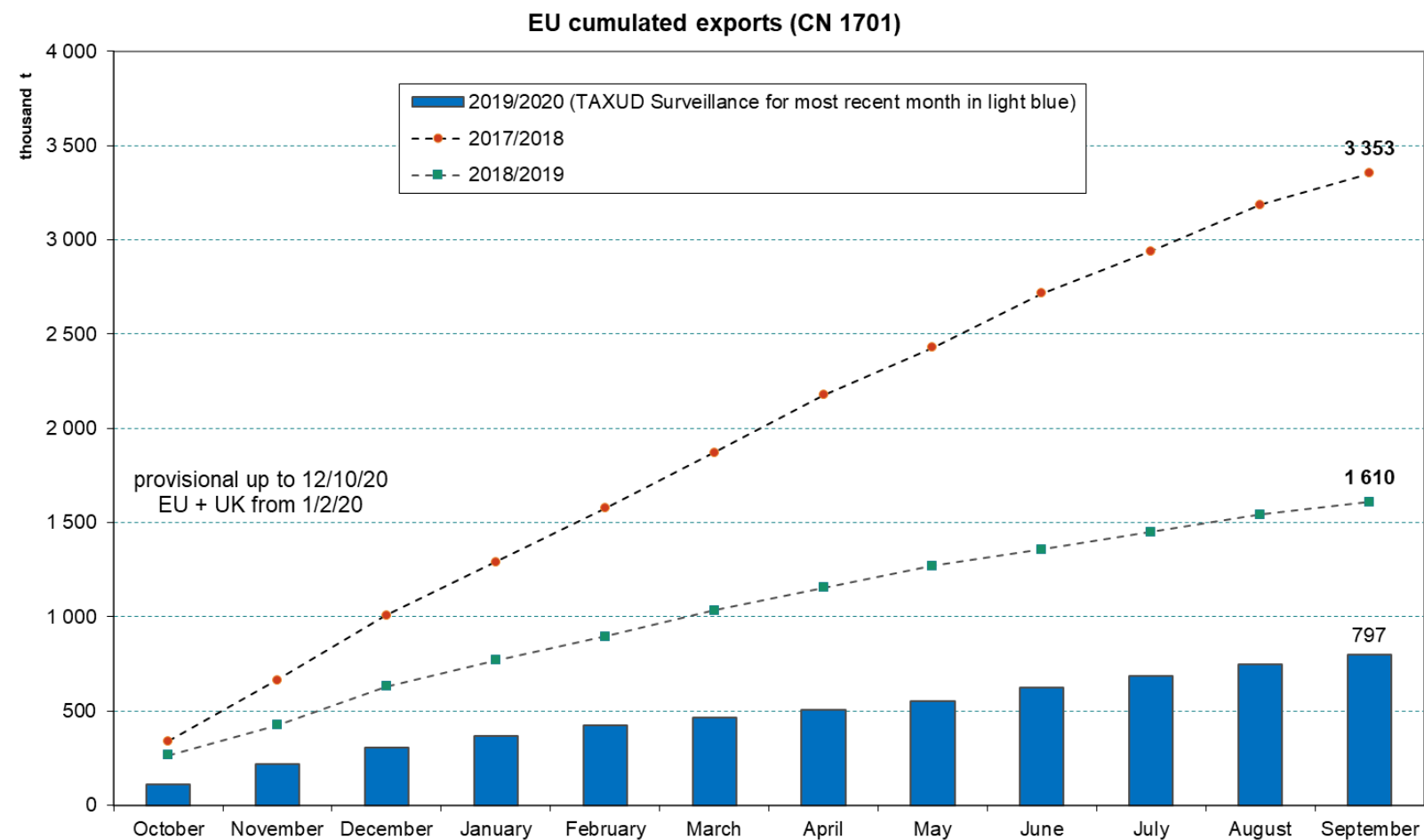
# EU Total exports



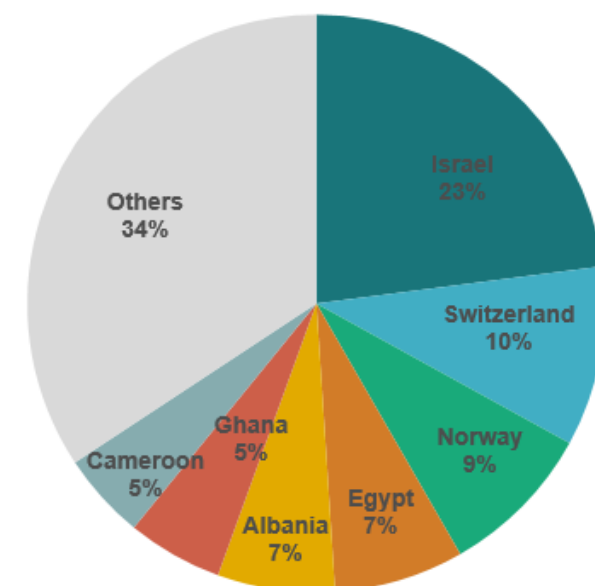
Source: EUROSTAT - DG TAXUD



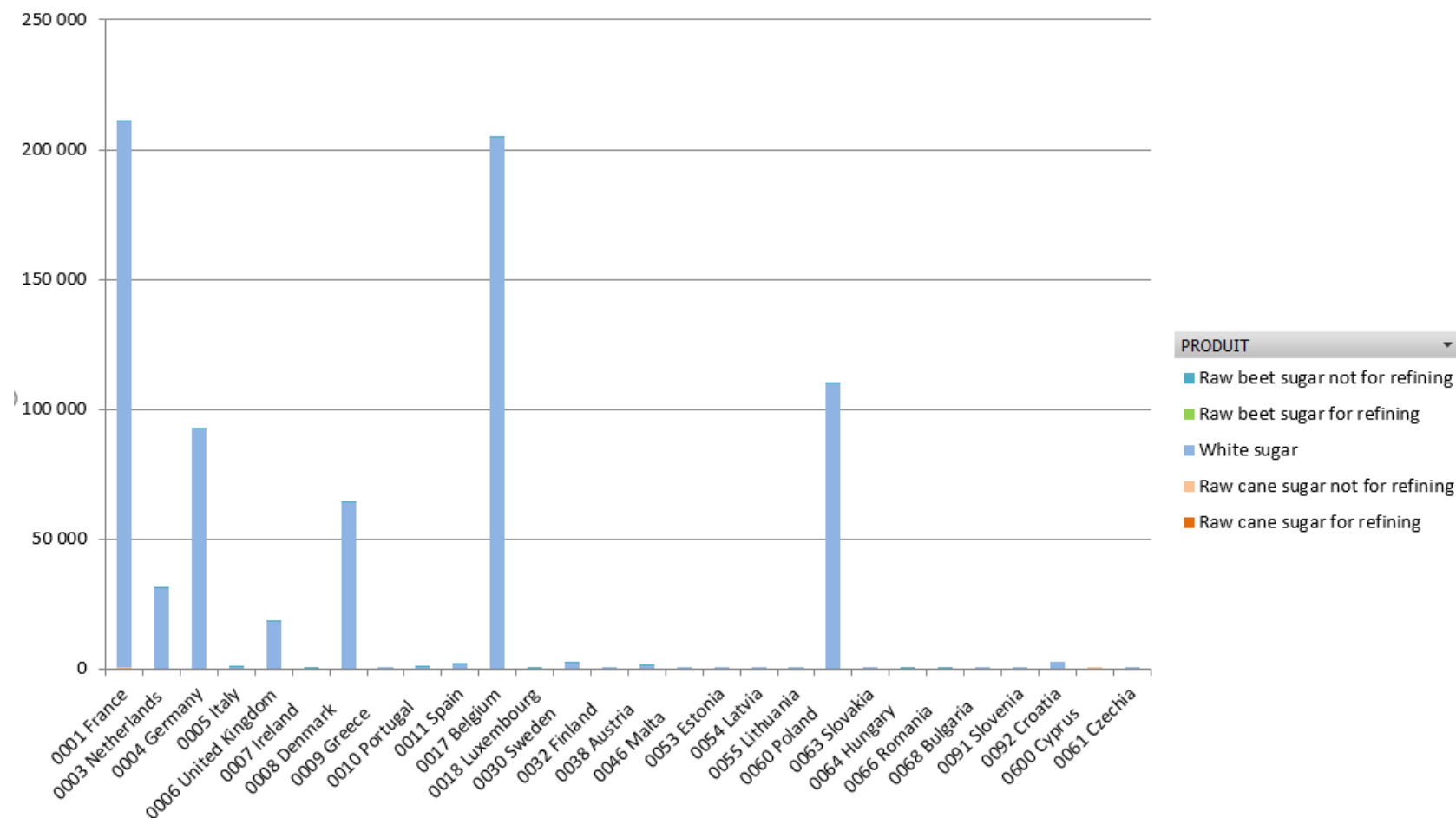
# EU Total exports



Source: EUROSTAT- DG TAXUD



# EU Total exports (2019/2020 – 11 m. - 0.745 m t - EU + UK from 1/2/2020)

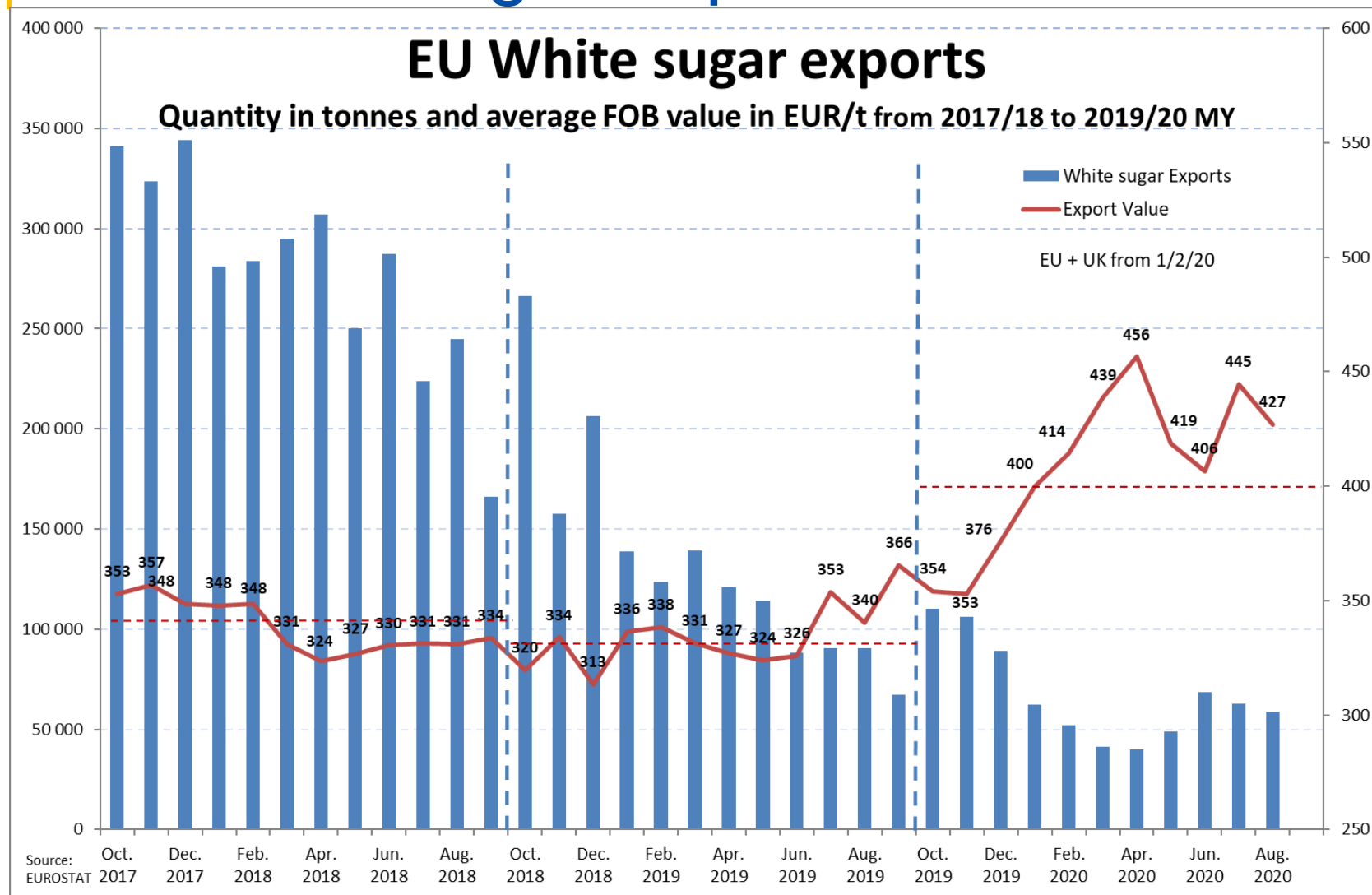


- Top 3 = 71%

In thousand tonnes:

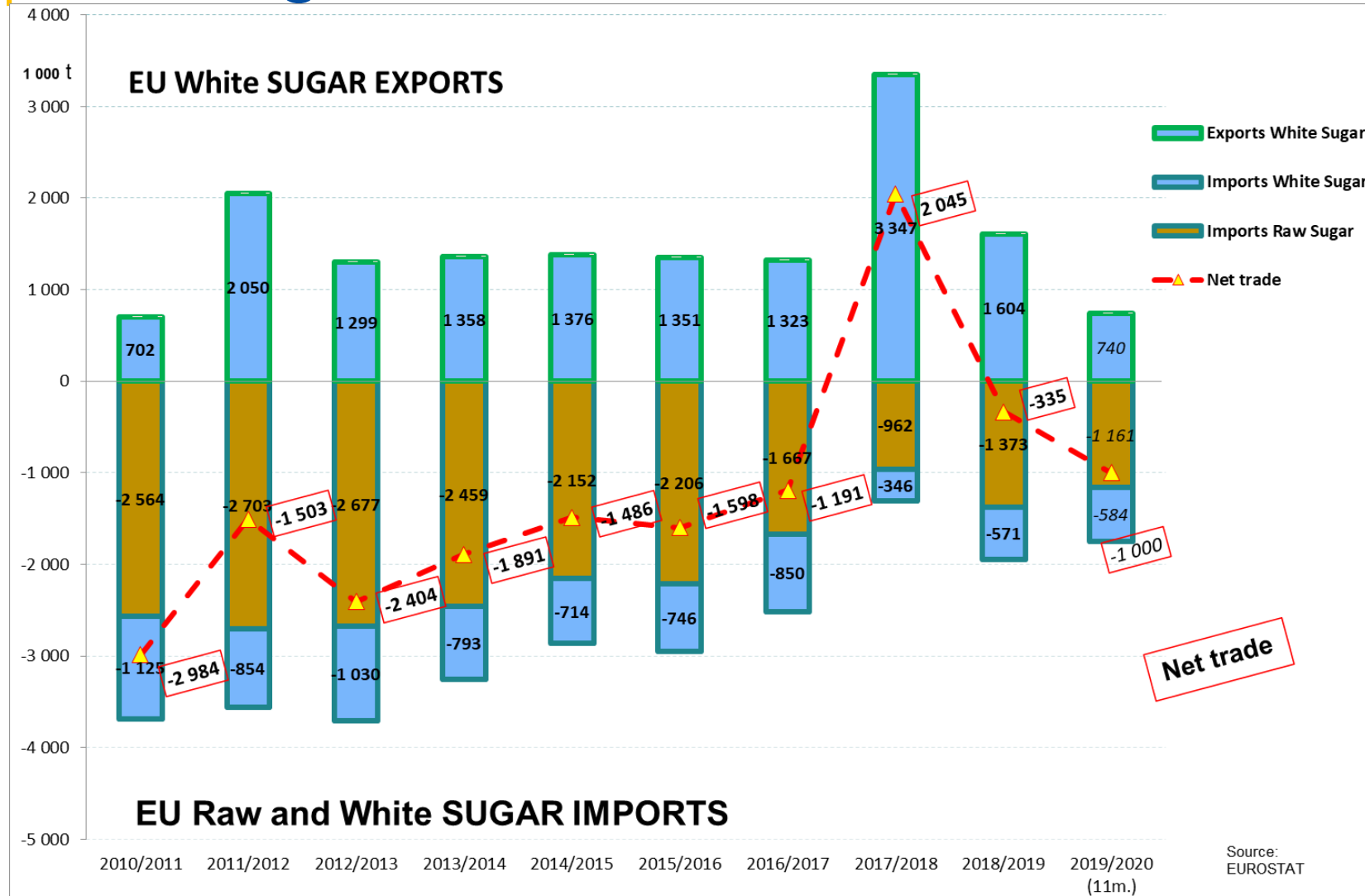
- FR: 211 or 28%
- BE: 205 or 28%
- PL: 110 or 15%

# EU White sugar exports



# EU Sugar Trade

# EU Sugar trade (EU + UK from 1/2/2020)

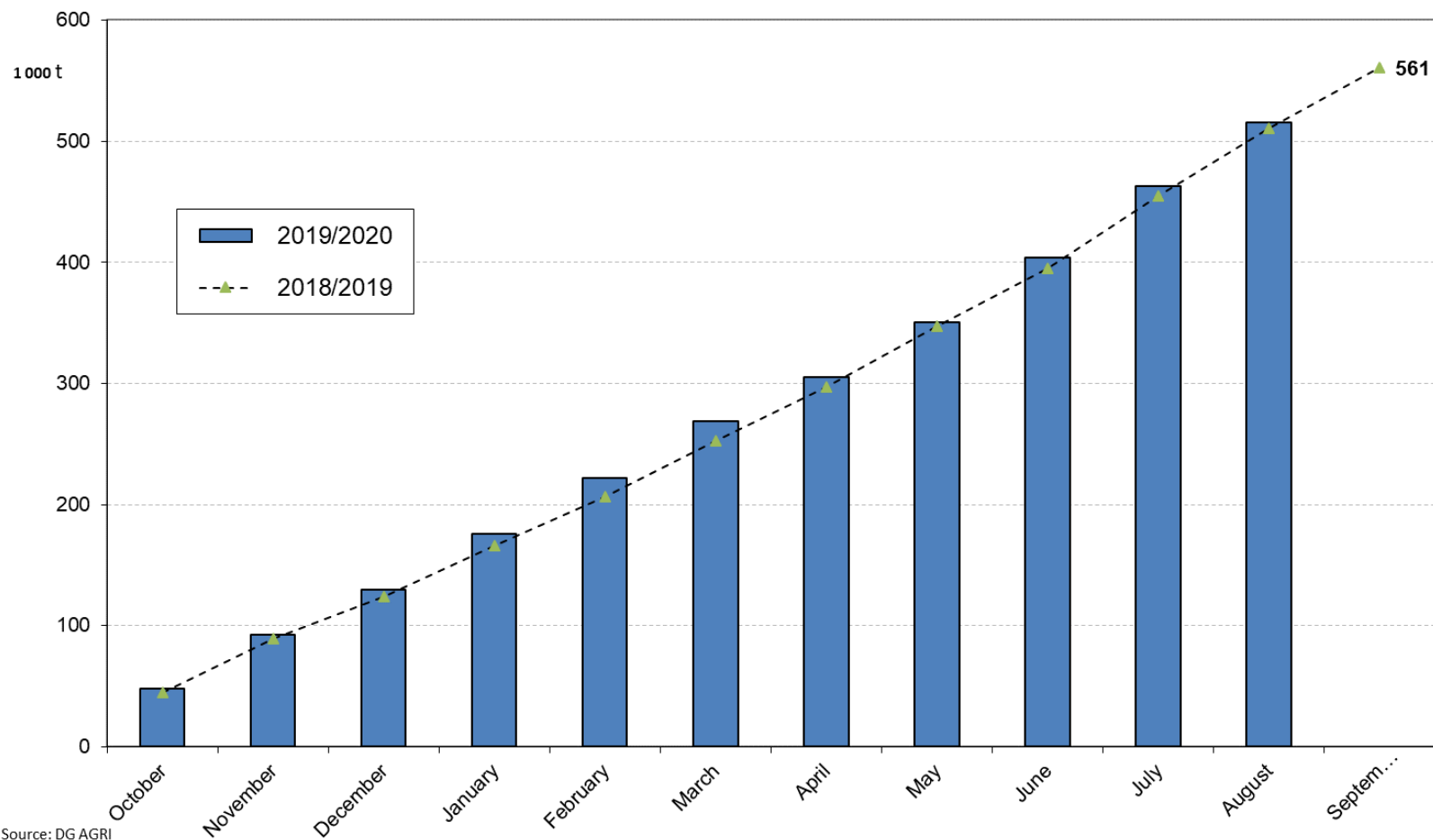


- By end of August 2020 trade deficit more than 3 times higher than last marketing year:
- Already 1 mt after 11 months compared to -0.335 m t in 18/19

# EU Isoglucose

# EU Isoglucose production

ISOGLUCOSE - EU monthly cumulated production for 2019/2020

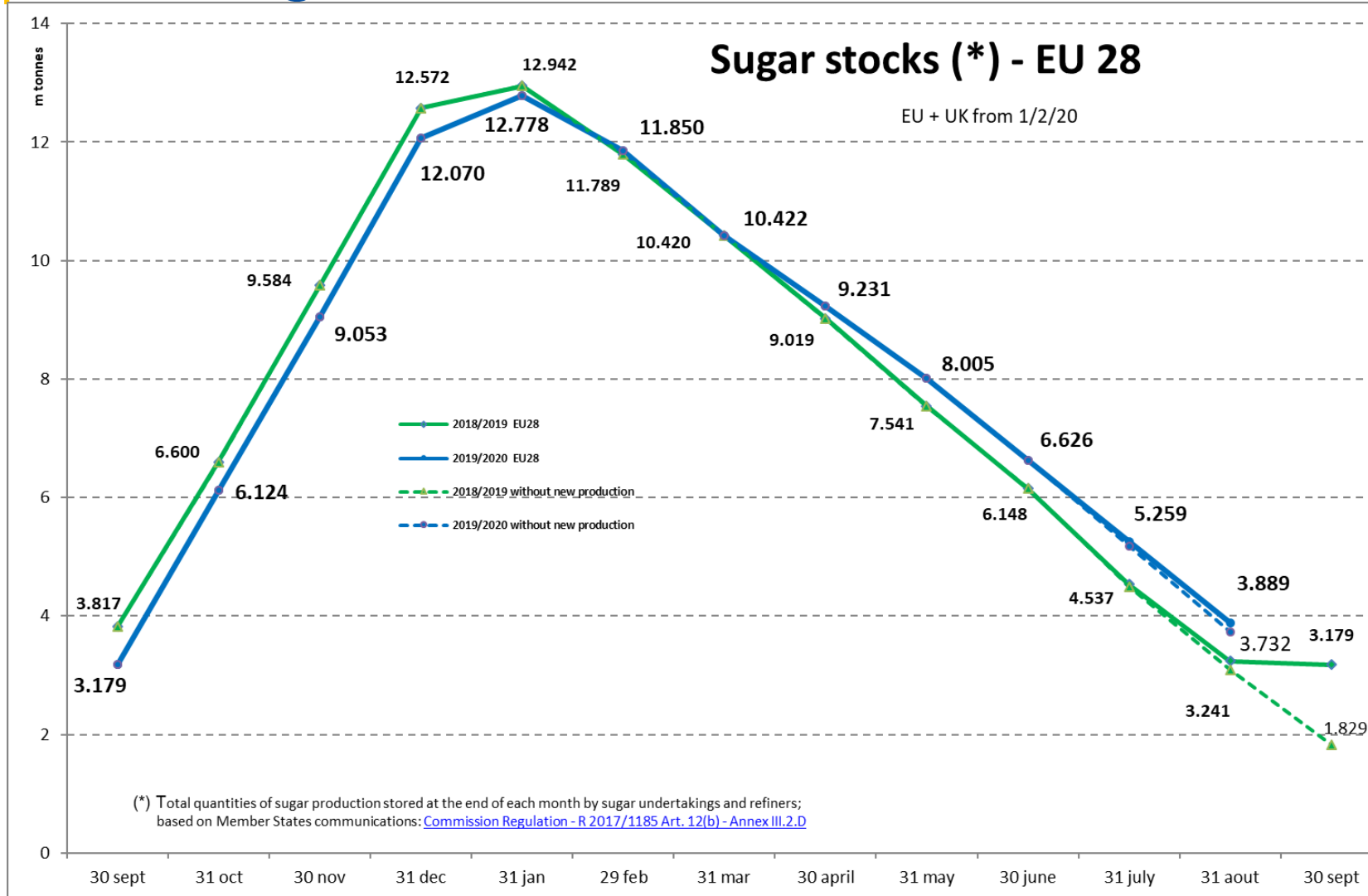


Source: DG AGRI



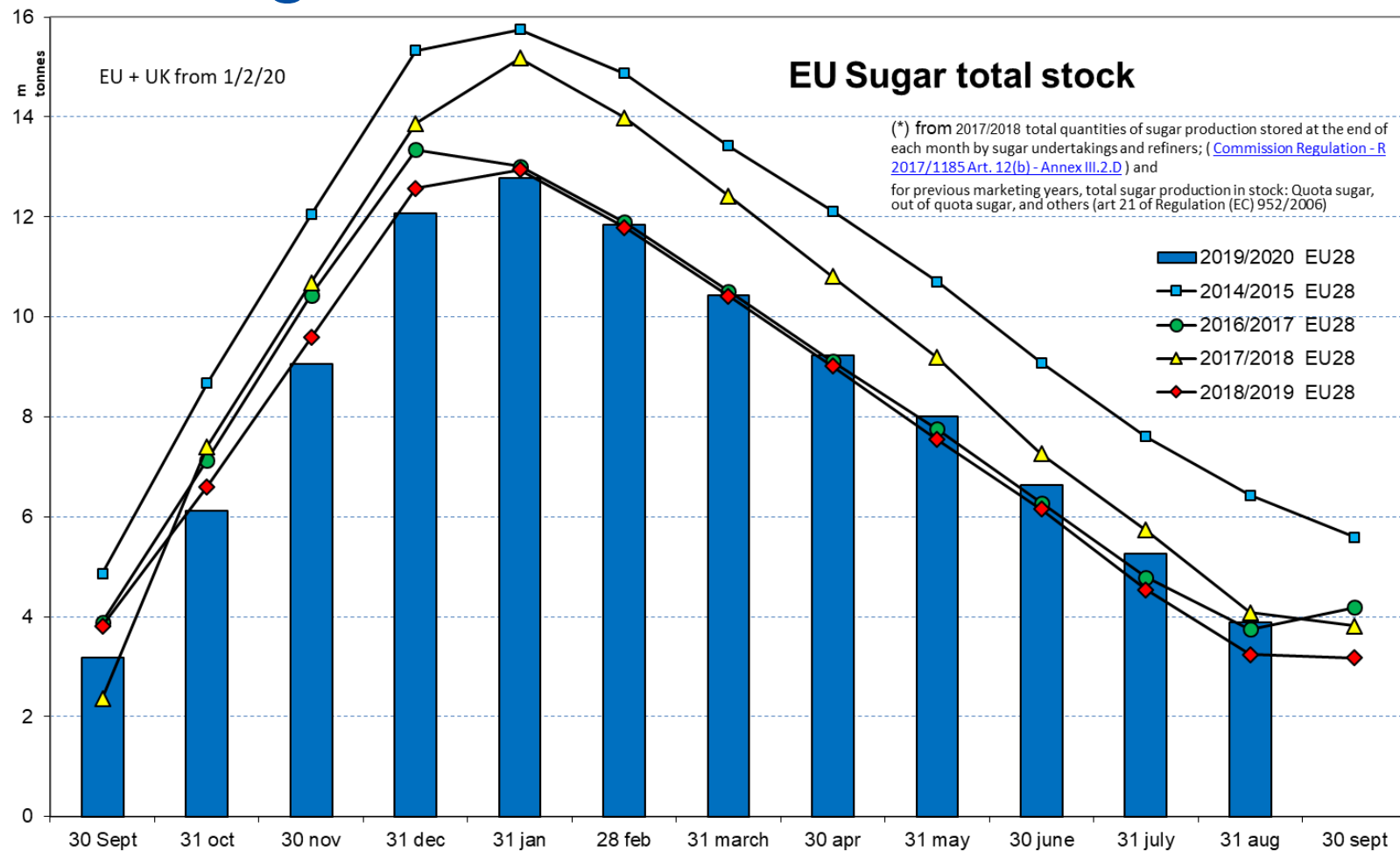
# EU Sugar stocks

# EU Sugar stocks



- By end of August 20 sugar stocks are 650 000 tonnes higher than last year at the same time
- Stock increased by 200 000 t in April  
250 000 t in May  
250 000 t in July  
and decreased by 75 000 t in Aug.

# 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.”