



Agralytica

Food and agriculture consulting

MEMORANDUM

TO: SCP Clients
FROM: Andre Williamson & Alex Smith
DATE: May 14, 2019
SUBJECT: SCP trade 2nd quarter 2018/19

Summary

Through the second quarter of 2018/19, net imports of sugar in products continued to grow - up 34,876 strv 7.4% over net imports through the second quarter of 2017/18. Imports of sugar in SCPs are up 4.5%, 38,921 strv compared to 2017/18. Exports have increased modestly, 1%, 4,045 strv.

A 7% increase for the year would be about 72,000 strv, which would contribute to flat domestic disappearance in USDA's normal sugar balance framework. For the first six months of 2018/19, the Sweetener Market Data report showed total deliveries up 1% while the March WASDE report projects a 0.6% increase.

Exports

Exports of sugar in SCPs increased modestly through the second quarter, up 1% compared to the second quarter of 2017/18. Exports were also up 1% in the first quarter of 2018/19 relative to 2017/18. This is the second straight quarter of growth after exports decreased continually from April 2015/16 to the end of 2017/18.

Exports of sugar in SCPs were up for Chapters 19, 21, and 22. They were down in Chapters 17, 18 and 20. Exports of SCP's in Chapter 17 were down 3.6% (3,424 strv) through the second quarter compared to 2017/18. There was a large drop in exports (5663 strv, 72%) of 1702904500 "Sugars and syrups, NESOI, derived from sugar cane/beets" to Mexico compared to exports of this item through the second quarter of 2017/18. Chapter 18 exports were down 0.6% compared to exports through the second quarter of 2017/18. Chapter 19 exports were up 5.3%, 6,686 strv, through second quarter compared to 2017/18. The increase in Chapter 19 exports made up 80% of the increase in overall exports. Exports of sugar in SCPs in Chapter 20 fell 3.7% (314 strv). Exports in Chapter 21 are up 2% (1,252 strv) and exports in Chapter 22 are up 2% (390 strv).

Exports of sugar in SCPs to Canada increased 1.2% (2,318 strv) through the second quarter. Exports to Mexico decreased 0.5% (251 strv). Exports to the rest of the world (ROW) increased 1.3% (1,978 strv).

Canada leads the US export destinations of sugar in products and accounted for about 46.9% of sugar exports in SCPs through the second quarter of 2018/19. Mexico accounted for 13.5%. The rest of the world receives the balance, 39.6%.

Imports

Total imports of sugar in SCPs continued to rise and are up 4.5% (38,921 strv) through second quarter of 2018/19.

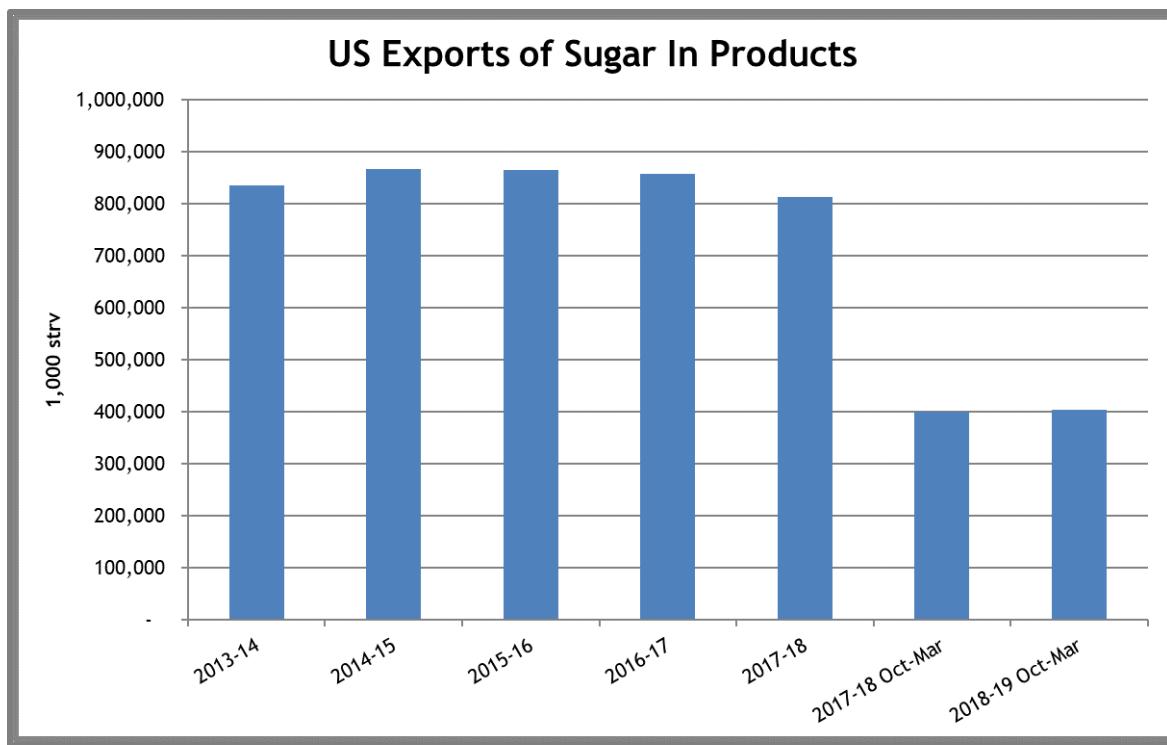
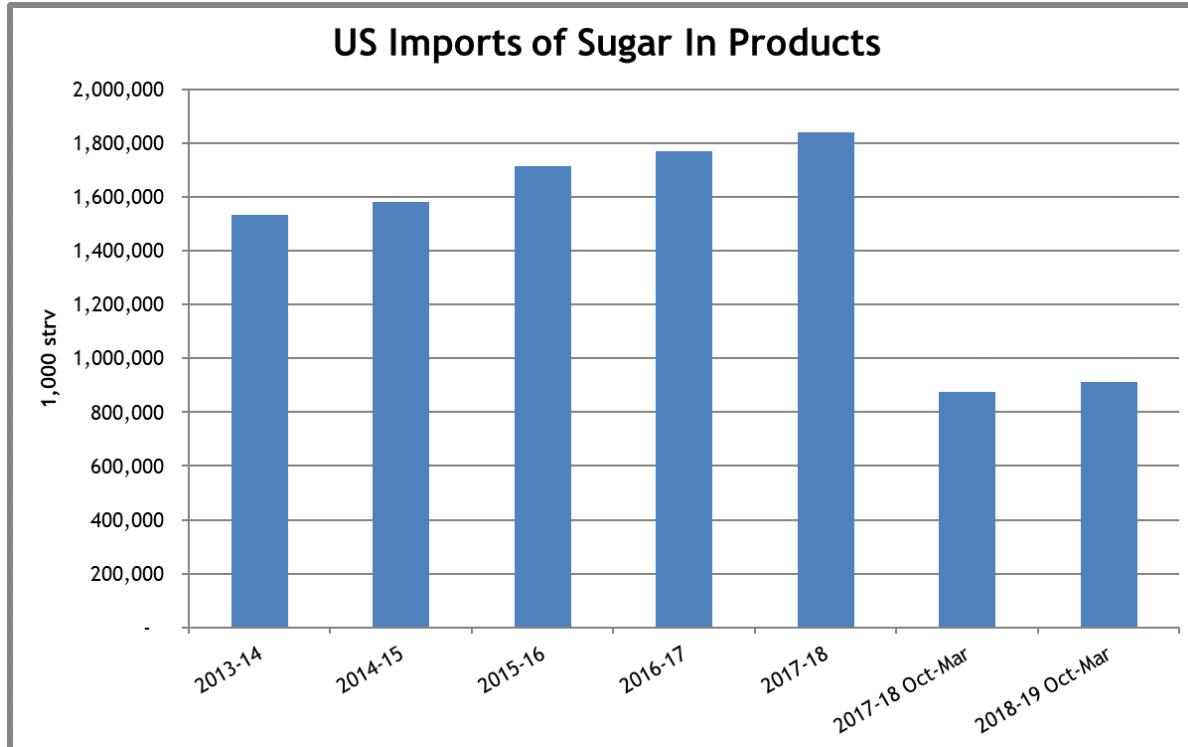
Imports of sugar increased in all categories except for Chapter 22. Imports of sugar in SCPs in Chapter 17 grew 2.1%, 5,746 strv, through the second quarter of 2018/19 compared to 2017/18. Imports in Chapter 18 increased 8.1%, 15,838 strv. Chapter 19 imports of sugar in SCPs increased 9.2%, 16,605 strv, through the second quarter of 2018/19. Imports in Chapter 20 were up 5.6%, or 1,888 strv. Chapter 21 imports grew 5.7%, 4,698 strv. Imports in Chapter 22 were down 5.3%, 5,854 strv, compared to 2017/18.

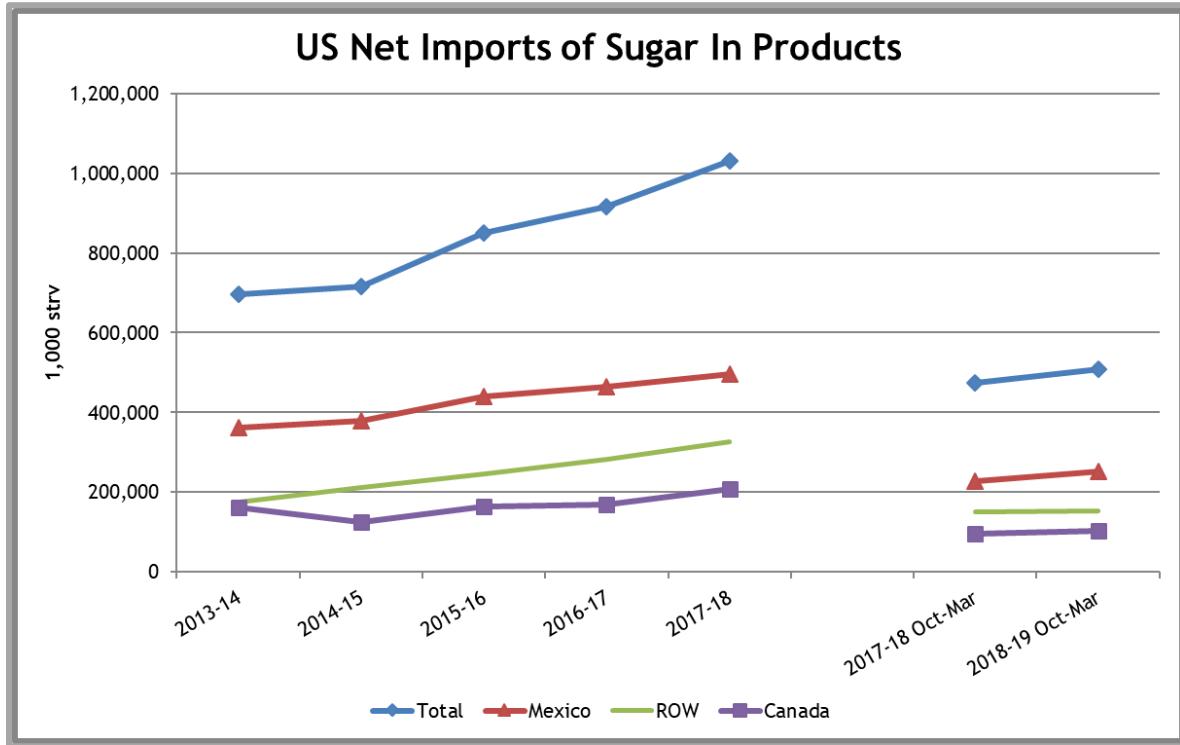
Imports of sugar in SCPs from Canada decreased 3.5%, 9,911 strv, compared to 2017/18. Imports from Mexico were up 8.3% or 23,398 strv. Imports of sugar in SCPs from the ROW grew 1.8%, an increase of 5,612 strv.

Net imports

Net imports of sugar in products through the second quarter of 2018/19 (year-to-date) totaled 508,595 strv, up 34,876 strv or 7.4% over 2017/18.

Net imports of sugar in SCPs from Canada through the second quarter of 2018/19 were up 8%, 7,593 strv compared to 2017/18. Net imports from Mexico are up 10.4% or 23,649 strv, and net imports of sugar in SCPs from the ROW are up 2.4%, 3,634 strv.





1: IMPORT TABLES

| Summary of SCP Imports from All Countries | | | | | | | | |
|---|----|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | Oct-Mar | Oct-Mar |
| Product Imports | | | | | | | | |
| Chapter 17 | MT | 700,352 | 717,720 | 745,579 | 757,395 | 786,712 | 372,546 | 369,314 |
| Chapter 18 | MT | 589,923 | 595,856 | 638,625 | 663,986 | 647,259 | 315,199 | 335,720 |
| Chapter 19 | MT | 1,020,204 | 1,098,253 | 1,261,330 | 1,380,876 | 1,504,857 | 737,269 | 800,871 |
| Chapter 20 | MT | 136,682 | 151,388 | 167,805 | 168,124 | 173,439 | 84,185 | 89,543 |
| Chapter 21 | MT | 464,437 | 470,001 | 528,085 | 525,213 | 551,530 | 252,798 | 274,314 |
| Chapter 22 | MT | 1,574,668 | 1,715,354 | 1,864,325 | 1,983,239 | 2,022,041 | 963,713 | 912,270 |
| Total | MT | 4,486,266 | 4,748,571 | 5,205,749 | 5,478,832 | 5,685,837 | 2,725,711 | 2,782,031 |
| Refined Sugar Content | | | | | | | | |
| Chapter 17 | MT | 431,303 | 435,474 | 455,982 | 464,846 | 491,043 | 230,999 | 235,868 |
| Chapter 18 | MT | 315,088 | 316,289 | 338,821 | 350,099 | 340,007 | 164,887 | 178,309 |
| Chapter 19 | MT | 203,804 | 216,530 | 254,180 | 282,634 | 312,368 | 152,864 | 166,936 |
| Chapter 20 | MT | 45,110 | 50,601 | 55,561 | 56,438 | 59,042 | 28,540 | 30,140 |
| Chapter 21 | MT | 151,793 | 156,969 | 168,515 | 157,219 | 164,582 | 70,293 | 74,274 |
| Chapter 22 | MT | 151,848 | 165,415 | 179,781 | 191,248 | 194,989 | 92,933 | 87,972 |
| Total | MT | 1,298,947 | 1,341,278 | 1,452,840 | 1,502,483 | 1,562,032 | 740,515 | 773,499 |
| Raw Sugar Equivalent | | | | | | | | |
| Chapter 17 | ST | 508,937 | 513,860 | 538,059 | 548,519 | 579,431 | 272,579 | 278,324 |
| Chapter 18 | ST | 371,804 | 373,221 | 399,808 | 413,116 | 401,209 | 194,567 | 210,405 |
| Chapter 19 | ST | 240,489 | 255,505 | 299,932 | 333,508 | 368,594 | 180,379 | 196,984 |
| Chapter 20 | ST | 53,230 | 59,709 | 65,562 | 66,596 | 69,669 | 33,677 | 35,565 |
| Chapter 21 | ST | 179,116 | 185,223 | 198,848 | 185,518 | 194,207 | 82,945 | 87,643 |
| Chapter 22 | ST | 179,181 | 195,190 | 212,141 | 225,672 | 230,088 | 109,661 | 103,807 |
| Total | ST | 1,532,757 | 1,582,708 | 1,714,351 | 1,772,930 | 1,843,198 | 873,808 | 912,729 |
| Canada | ST | 551,985 | 548,997 | 575,169 | 575,894 | 595,967 | 282,666 | 292,577 |
| Mexico | ST | 478,670 | 500,065 | 565,864 | 587,442 | 605,662 | 282,626 | 306,023 |
| Other | ST | 502,102 | 533,646 | 573,319 | 609,594 | 641,568 | 308,516 | 314,128 |

| Summary of SCP Imports from Canada | | | | | | | | |
|------------------------------------|----|-----------|-----------|-----------|-----------|-----------|---------|---------|
| | | | | | | | Oct-Mar | Oct-Mar |
| | | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2017-18 | 2018-19 |
| Product Imports | | | | | | | | |
| Chapter 17 | MT | 175,239 | 153,489 | 146,296 | 146,009 | 148,835 | 72,396 | 64,178 |
| Chapter 18 | MT | 303,873 | 316,869 | 342,213 | 352,287 | 348,216 | 172,759 | 178,414 |
| Chapter 19 | MT | 598,060 | 622,629 | 675,292 | 711,266 | 746,402 | 366,687 | 408,660 |
| Chapter 20 | MT | 20,940 | 18,410 | 23,327 | 22,527 | 22,806 | 11,327 | 13,414 |
| Chapter 21 | MT | 174,636 | 170,630 | 184,417 | 170,784 | 183,395 | 82,360 | 85,233 |
| Chapter 22 | MT | 111,813 | 110,148 | 122,870 | 138,758 | 189,703 | 70,869 | 93,489 |
| Total | MT | 1,384,562 | 1,392,175 | 1,494,415 | 1,541,631 | 1,639,357 | 776,397 | 843,387 |
| Refined Sugar Content | | | | | | | | |
| Chapter 17 | MT | 106,534 | 93,709 | 89,018 | 88,706 | 90,937 | 44,383 | 39,063 |
| Chapter 18 | MT | 148,592 | 154,387 | 166,433 | 171,023 | 169,890 | 84,826 | 87,744 |
| Chapter 19 | MT | 103,866 | 105,240 | 112,822 | 119,984 | 126,329 | 62,131 | 70,305 |
| Chapter 20 | MT | 5,696 | 4,796 | 5,446 | 5,219 | 5,616 | 2,865 | 3,097 |
| Chapter 21 | MT | 92,313 | 96,499 | 101,864 | 89,732 | 93,992 | 38,509 | 38,724 |
| Chapter 22 | MT | 10,782 | 10,622 | 11,849 | 13,381 | 18,293 | 6,834 | 9,015 |
| Total | MT | 467,784 | 465,252 | 487,431 | 488,045 | 505,057 | 239,547 | 247,947 |
| Raw Sugar Equivalent | | | | | | | | |
| Chapter 17 | ST | 125,710 | 110,576 | 105,041 | 104,673 | 107,305 | 52,372 | 46,094 |
| Chapter 18 | ST | 175,339 | 182,176 | 196,391 | 201,808 | 200,470 | 100,094 | 103,538 |
| Chapter 19 | ST | 122,562 | 124,183 | 133,130 | 141,581 | 149,068 | 73,314 | 82,959 |
| Chapter 20 | ST | 6,722 | 5,660 | 6,426 | 6,159 | 6,627 | 3,381 | 3,654 |
| Chapter 21 | ST | 108,930 | 113,868 | 120,199 | 105,884 | 110,911 | 45,441 | 45,695 |
| Chapter 22 | ST | 12,723 | 12,534 | 13,981 | 15,789 | 21,586 | 8,064 | 10,638 |
| Total | ST | 551,985 | 548,997 | 575,169 | 575,894 | 595,967 | 282,666 | 292,577 |

| Summary of SCP Imports from Mexico | | | | | | | | |
|------------------------------------|----|-----------|-----------|-----------|-----------|-----------|---------|---------|
| | | | | | | | Oct-Mar | Oct-Mar |
| | | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2017-18 | 2018-19 |
| Product Imports | | | | | | | | |
| Chapter 17 | MT | 254,629 | 267,998 | 293,833 | 300,818 | 321,427 | 145,038 | 152,884 |
| Chapter 18 | MT | 184,818 | 177,980 | 194,245 | 196,293 | 174,682 | 82,666 | 94,238 |
| Chapter 19 | MT | 222,220 | 257,011 | 345,080 | 402,533 | 466,590 | 229,731 | 243,440 |
| Chapter 20 | MT | 22,687 | 28,877 | 26,959 | 21,616 | 24,016 | 10,362 | 12,447 |
| Chapter 21 | MT | 90,328 | 91,839 | 106,125 | 114,036 | 122,041 | 53,779 | 55,968 |
| Chapter 22 | MT | 418,692 | 441,910 | 463,616 | 504,946 | 441,198 | 214,699 | 217,728 |
| | | | | | | | | |
| Total | MT | 1,193,374 | 1,265,615 | 1,429,858 | 1,540,243 | 1,549,954 | 736,274 | 776,705 |
| | | | | | | | | |
| Refined Sugar Content | | | | | | | | |
| Chapter 17 | MT | 168,679 | 178,805 | 194,806 | 193,545 | 209,155 | 94,756 | 101,251 |
| Chapter 18 | MT | 119,165 | 114,763 | 124,844 | 125,719 | 112,439 | 52,229 | 61,050 |
| Chapter 19 | MT | 57,634 | 65,806 | 91,782 | 107,825 | 125,582 | 61,830 | 66,129 |
| Chapter 20 | MT | 6,788 | 8,731 | 8,299 | 6,694 | 7,463 | 3,227 | 3,832 |
| Chapter 21 | MT | 13,012 | 13,065 | 15,108 | 15,357 | 16,088 | 6,768 | 6,084 |
| Chapter 22 | MT | 40,375 | 42,614 | 44,707 | 48,693 | 42,546 | 20,704 | 20,996 |
| | | | | | | | | |
| Total | MT | 405,653 | 423,784 | 479,545 | 497,832 | 513,273 | 239,513 | 259,342 |
| | | | | | | | | |
| Raw Sugar Equivalent | | | | | | | | |
| Chapter 17 | ST | 199,041 | 210,990 | 229,871 | 228,383 | 246,803 | 111,812 | 119,476 |
| Chapter 18 | ST | 140,614 | 135,421 | 147,316 | 148,348 | 132,678 | 61,630 | 72,039 |
| Chapter 19 | ST | 68,008 | 77,651 | 108,302 | 127,233 | 148,186 | 72,959 | 78,032 |
| Chapter 20 | ST | 8,009 | 10,302 | 9,793 | 7,899 | 8,806 | 3,808 | 4,521 |
| Chapter 21 | ST | 15,355 | 15,417 | 17,827 | 18,121 | 18,984 | 7,987 | 7,179 |
| Chapter 22 | ST | 47,643 | 50,285 | 52,755 | 57,458 | 50,204 | 24,431 | 24,775 |
| | | | | | | | | |
| Total | ST | 478,670 | 500,065 | 565,864 | 587,442 | 605,662 | 282,626 | 306,023 |

2: EXPORT TABLES

| Summary of SCP Exports to All Countries | | | | | | | | |
|---|----|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | Oct-Mar | Oct-Mar |
| Product Imports | | | | | | | | |
| Chapter 17 | MT | 244,884 | 264,594 | 280,097 | 275,364 | 257,107 | 128,322 | 122,993 |
| Chapter 18 | MT | 344,126 | 315,609 | 299,979 | 312,531 | 308,453 | 154,188 | 152,624 |
| Chapter 19 | MT | 995,964 | 1,025,843 | 997,984 | 966,626 | 936,150 | 461,577 | 486,438 |
| Chapter 20 | MT | 59,646 | 73,735 | 115,551 | 98,468 | 92,014 | 44,906 | 42,836 |
| Chapter 21 | MT | 563,111 | 689,078 | 709,713 | 706,756 | 687,531 | 329,611 | 344,077 |
| Chapter 22 | MT | 847,723 | 1,009,765 | 923,138 | 825,671 | 730,281 | 343,385 | 350,243 |
| Total | MT | 3,055,454 | 3,378,624 | 3,326,462 | 3,185,416 | 3,011,536 | 1,461,991 | 1,499,211 |
| Refined Sugar Content | | | | | | | | |
| Chapter 17 | MT | 156,259 | 166,940 | 174,666 | 171,848 | 163,119 | 81,155 | 78,254 |
| Chapter 18 | MT | 164,592 | 150,455 | 143,291 | 149,900 | 147,768 | 73,936 | 73,474 |
| Chapter 19 | MT | 236,565 | 240,657 | 231,223 | 224,116 | 214,720 | 106,801 | 112,468 |
| Chapter 20 | MT | 12,047 | 15,176 | 19,524 | 15,680 | 14,594 | 7,241 | 6,976 |
| Chapter 21 | MT | 97,550 | 112,402 | 119,934 | 124,752 | 113,010 | 53,367 | 54,428 |
| Chapter 22 | MT | 40,874 | 48,687 | 44,510 | 39,811 | 35,211 | 16,557 | 16,887 |
| Total | MT | 707,887 | 734,316 | 733,148 | 726,105 | 688,422 | 339,058 | 342,486 |
| Raw Sugar Equivalent | | | | | | | | |
| Chapter 17 | ST | 184,386 | 196,989 | 206,105 | 202,780 | 192,480 | 95,763 | 92,340 |
| Chapter 18 | ST | 194,219 | 177,537 | 169,084 | 176,882 | 174,366 | 87,245 | 86,699 |
| Chapter 19 | ST | 279,147 | 283,975 | 272,843 | 264,456 | 253,370 | 126,026 | 132,712 |
| Chapter 20 | ST | 14,215 | 17,908 | 23,039 | 18,502 | 17,221 | 8,545 | 8,231 |
| Chapter 21 | ST | 115,109 | 132,635 | 141,522 | 147,207 | 133,352 | 62,973 | 64,225 |
| Chapter 22 | ST | 48,231 | 57,450 | 52,522 | 46,976 | 41,549 | 19,537 | 19,927 |
| Total | ST | 835,307 | 866,493 | 865,115 | 856,804 | 812,338 | 400,088 | 404,134 |
| Canada | ST | 389,683 | 423,504 | 412,037 | 406,630 | 388,762 | 187,333 | 189,651 |
| Mexico | ST | 117,624 | 120,863 | 125,750 | 123,427 | 108,393 | 54,765 | 54,514 |
| Other | ST | 328,000 | 322,126 | 327,328 | 326,747 | 315,183 | 157,990 | 159,969 |

| Summary of SCP Exports to Canada | | | | | | | | |
|----------------------------------|----|-----------|-----------|-----------|-----------|-----------|---------|---------|
| | | | | | | | Oct-Mar | Oct-Mar |
| | | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2017-18 | 2018-19 |
| Product Exports | | | | | | | | |
| Chapter 17 | MT | 100,364 | 103,278 | 105,725 | 110,728 | 110,469 | 53,406 | 51,103 |
| Chapter 18 | MT | 143,577 | 140,655 | 136,982 | 146,424 | 138,937 | 66,921 | 64,820 |
| Chapter 19 | MT | 560,664 | 606,938 | 593,496 | 579,796 | 559,440 | 274,849 | 298,434 |
| Chapter 20 | MT | 35,555 | 44,575 | 55,923 | 48,709 | 46,405 | 22,304 | 21,860 |
| Chapter 21 | MT | 176,791 | 277,217 | 275,327 | 263,153 | 254,459 | 116,359 | 121,343 |
| Chapter 22 | MT | 543,782 | 683,108 | 632,968 | 557,365 | 466,373 | 214,755 | 204,109 |
| Total | MT | 1,560,733 | 1,855,771 | 1,800,421 | 1,706,175 | 1,576,084 | 748,594 | 761,669 |
| | | | | | | | | |
| Refined Sugar Content | | | | | | | | |
| Chapter 17 | MT | 66,521 | 69,418 | 70,063 | 72,678 | 72,879 | 35,319 | 33,801 |
| Chapter 18 | MT | 69,110 | 67,581 | 65,901 | 70,717 | 66,907 | 32,247 | 31,530 |
| Chapter 19 | MT | 130,359 | 138,787 | 132,991 | 129,199 | 122,509 | 61,098 | 65,354 |
| Chapter 20 | MT | 7,340 | 9,474 | 10,250 | 8,687 | 8,366 | 4,148 | 4,012 |
| Chapter 21 | MT | 30,691 | 40,706 | 39,459 | 36,446 | 36,312 | 15,590 | 16,183 |
| Chapter 22 | MT | 26,219 | 32,937 | 30,519 | 26,874 | 22,487 | 10,355 | 9,841 |
| Total | MT | 330,240 | 358,902 | 349,184 | 344,602 | 329,460 | 158,757 | 160,721 |
| | | | | | | | | |
| Raw Sugar Equivalent | | | | | | | | |
| Chapter 17 | ST | 78,495 | 81,914 | 82,675 | 85,760 | 85,997 | 41,677 | 39,885 |
| Chapter 18 | ST | 81,549 | 79,745 | 77,764 | 83,446 | 78,950 | 38,052 | 37,205 |
| Chapter 19 | ST | 153,824 | 163,769 | 156,930 | 152,455 | 144,561 | 72,096 | 77,118 |
| Chapter 20 | ST | 8,661 | 11,179 | 12,095 | 10,250 | 9,872 | 4,894 | 4,734 |
| Chapter 21 | ST | 36,216 | 48,033 | 46,561 | 43,007 | 42,848 | 18,396 | 19,096 |
| Chapter 22 | ST | 30,938 | 38,865 | 36,013 | 31,711 | 26,534 | 12,218 | 11,613 |
| Total | ST | 389,683 | 423,504 | 412,037 | 406,630 | 388,762 | 187,333 | 189,651 |

| Summary of SCP Exports to Mexico | | | | | | | | |
|----------------------------------|----|---------|---------|---------|---------|---------|---------|---------|
| | | | | | | | Oct-Mar | Oct-Mar |
| | | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2017-18 | 2018-19 |
| Product Exports | | | | | | | | |
| Chapter 17 | MT | 41,610 | 55,725 | 69,019 | 71,461 | 43,752 | 26,239 | 17,988 |
| Chapter 18 | MT | 58,338 | 50,632 | 47,377 | 46,334 | 47,435 | 24,099 | 24,918 |
| Chapter 19 | MT | 130,743 | 127,310 | 117,786 | 109,887 | 112,783 | 54,140 | 58,905 |
| Chapter 20 | MT | 2,418 | 1,934 | 5,096 | 4,050 | 3,396 | 1,434 | 1,935 |
| Chapter 21 | MT | 93,177 | 96,543 | 99,537 | 101,433 | 98,340 | 46,105 | 49,633 |
| Chapter 22 | MT | 47,381 | 59,898 | 46,996 | 36,415 | 36,755 | 17,387 | 27,250 |
| Total | MT | 373,667 | 392,042 | 385,811 | 369,580 | 342,460 | 169,404 | 180,629 |
| Refined Sugar Content | | | | | | | | |
| Chapter 17 | MT | 23,738 | 30,621 | 38,505 | 39,139 | 25,109 | 14,611 | 10,797 |
| Chapter 18 | MT | 28,310 | 24,427 | 22,834 | 22,376 | 22,915 | 11,655 | 12,010 |
| Chapter 19 | MT | 31,187 | 30,043 | 28,334 | 26,775 | 28,325 | 13,315 | 15,438 |
| Chapter 20 | MT | 527 | 443 | 740 | 627 | 555 | 246 | 326 |
| Chapter 21 | MT | 13,635 | 14,005 | 13,889 | 13,927 | 13,182 | 5,746 | 6,313 |
| Chapter 22 | MT | 2,285 | 2,888 | 2,266 | 1,756 | 1,772 | 838 | 1,314 |
| Total | MT | 99,681 | 102,427 | 106,568 | 104,599 | 91,858 | 46,411 | 46,198 |
| Raw Sugar Equivalent | | | | | | | | |
| Chapter 17 | ST | 28,011 | 36,133 | 45,435 | 46,184 | 29,629 | 17,241 | 12,740 |
| Chapter 18 | ST | 33,406 | 28,823 | 26,944 | 26,404 | 27,040 | 13,753 | 14,172 |
| Chapter 19 | ST | 36,801 | 35,451 | 33,435 | 31,594 | 33,423 | 15,711 | 18,217 |
| Chapter 20 | ST | 621 | 523 | 873 | 740 | 655 | 290 | 384 |
| Chapter 21 | ST | 16,089 | 16,526 | 16,389 | 16,434 | 15,555 | 6,780 | 7,450 |
| Chapter 22 | ST | 2,696 | 3,408 | 2,674 | 2,072 | 2,091 | 989 | 1,550 |
| Total | ST | 117,624 | 120,863 | 125,750 | 123,427 | 108,393 | 54,765 | 54,514 |