

MEMORANDUM

TO: SCP Clients

FROM: Andre Williamson & Alex Smith

DATE: February 11, 2020

SUBJECT: SCP trade 1st quarter 2019/20

Summary

In the first quarter of 2019/20, net imports of sugar in products continued to grow - up 15,650 strv, 6.2% over the first quarter of 2018/19. Imports of sugar in SCPs are up 2.9%, 13,458 strv compared to the first quarter of 2018-19. Exports have decreased slightly, 1.1%, 2,192 strv.

A 6.2% increase for the year would be about 62,600 strv, which would contribute to flat domestic disappearance in USDA's normal sugar balance framework. For the first three months of 2019/20, the Sweetener Market Data report showed total deliveries down 2.9% while the January WASDE report projects a 1,000 strv decrease.

Exports

Exports of sugar in SCPs were relatively stable, decreasing 1.1% compared to the first quarter of 2018/19. Exports finished down 0.1% through the 4th quarter of 2018/19. This continued a four year trend of overall exports decreasing.

Exports of sugar in SCPs were up for Chapters 19 and 20. They were down in Chapters 17, 18, 21, and 22. Exports of SCP's in Chapter 17 were down 2.6% (1,234 strv) in the first quarter compared to 2018/19. Chapter 18 exports were down 2.2% compared to the first quarter in 2018/19. Chapter 19 exports were up 1.5%, 978 strv, in the first quarter compared to 2018/19. Exports of sugar in sugar-containing products in Chapter 20 increased 3.3% (143 strv). Exports of products in Chapter 21 are down 0.9% (271 strv) and exports in Chapter 22 are down 7.6% (784 strv).

Exports of sugar in SCPs to Canada decreased 0.1% (65 strv) in the first quarter. Exports to Mexico increased 6.5% (1,916 strv). Exports to the rest of the world (ROW) decreased 4.8% (4,043 strv).

Canada leads the US export destinations of sugar in products and accounted for about 46.1% of sugar exports in SCPs in the first quarter of 2019/20. Mexico accounted for 15.2%. The rest of the world receives the balance, 38.7%.

Imports

Total imports of sugar in SCPs continued to rise and are up 2.9% (13,458 strv) in the first quarter of 2019/20 compared to 2018/19.

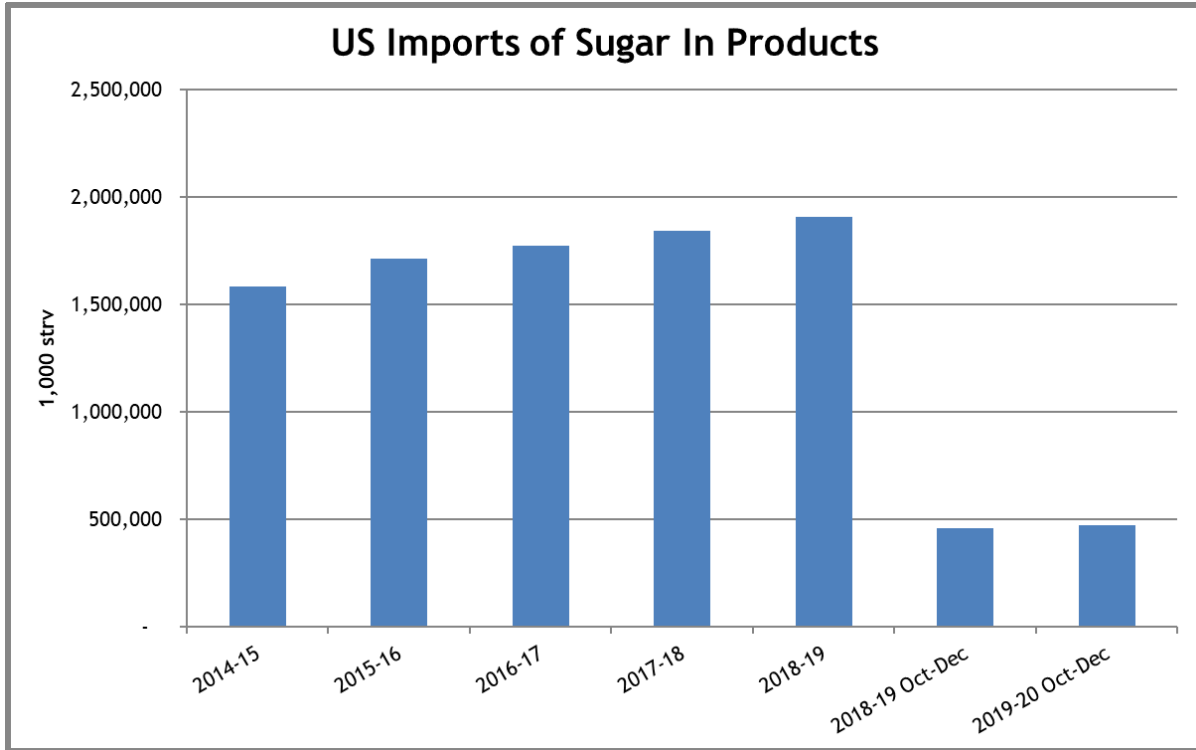
Imports of sugar increased in Chapters 17, 18, and 21. Imports of sugar decreased in Chapters 19, 20, and 22. Imports of sugar in SCPs in Chapter 17 grew 7.2%, 10,121 strv, in the first quarter of 2019/20 compared to 2018/19. Increases in imports of 1704903550 CONFECTIONS READY FOR CONSUMPTION, RETAIL SALE, OTHER, made up the majority of the increase in Chapter 17 imports, with an additional 6,661 strv being imported over Q1 2018/19 imports. Imports in Chapter 18 increased modestly, 0.1% or 145 strv. Chapter 19 imports of sugar in SCPs decreased 72 strv, 0.1% in the first quarter of 2019/20. Imports in Chapter 20 were down 6.2%, or 1,118 strv. Chapter 21 imports grew 19.5%, 7,907 strv. Imports in Chapter 22 were down 6.5%, 3,525 strv, compared to 2018/19.

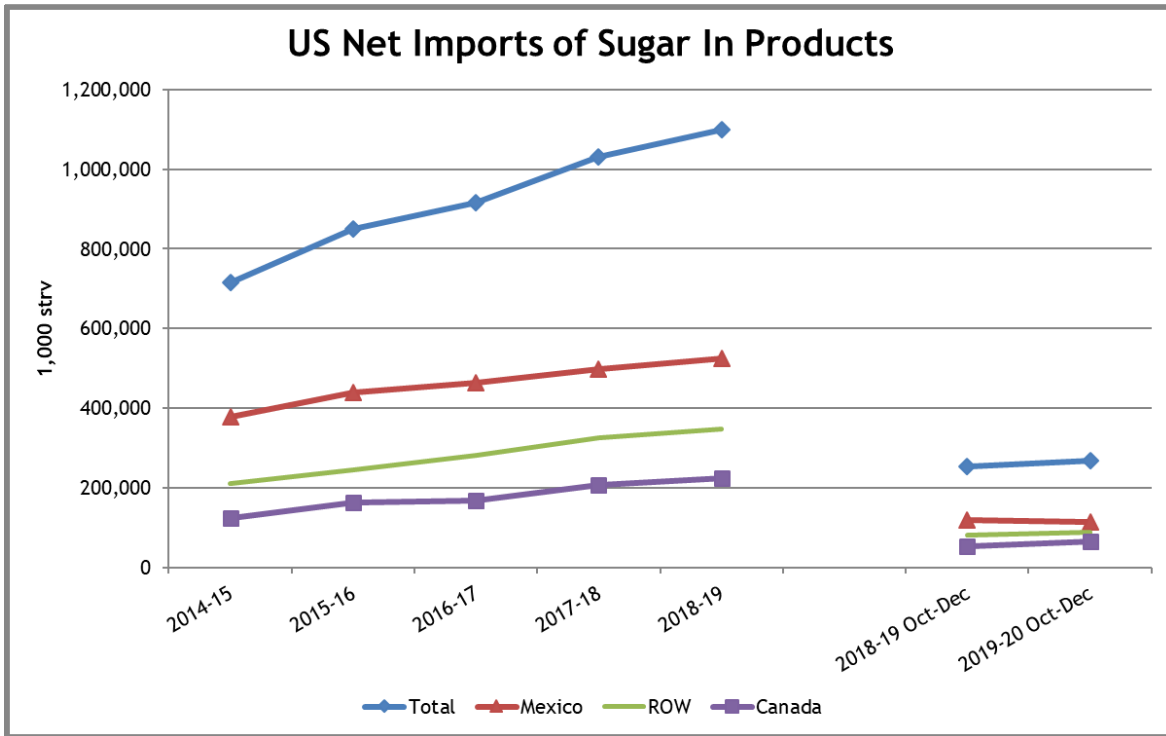
Imports of sugar in SCPs from Canada grew 7.2%, 10,719 strv, compared to 2018/19. Imports from Mexico were down 0.9% or 1,300 strv. Imports of sugar in SCPs from the ROW grew 2.4%, an increase of 4,039 strv.

Net imports

Net imports of sugar in products in the first quarter of 2019/20 totaled 269,436 strv, up 15,650 strv or roughly 6.2% over 2018/19.

Net imports of sugar in SCPs from Canada in 2019/20 were up 20%, 10,784 strv compared to the first quarter 2018/19. Net imports from Mexico are down 2.7% or 3,217 strv, and net imports of sugar in SCPs from the ROW are up 9.9%, 8,083 strv.





1: IMPORT TABLES

Summary of SCP Imports from All Countries								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Dec 2018-19	Oct-Dec 2019-20
Product Imports								
Chapter 17	MT	717,720	745,579	757,395	786,712	771,873	179,436	196,417
Chapter 18	MT	595,856	638,625	663,986	647,259	686,134	170,344	172,990
Chapter 19	MT	1,098,253	1,261,330	1,380,876	1,504,857	1,613,179	424,164	423,312
Chapter 20	MT	151,388	167,805	168,124	173,439	183,973	45,109	40,312
Chapter 21	MT	470,001	528,085	525,213	551,530	590,066	137,229	148,057
Chapter 22	MT	1,715,354	1,864,325	1,983,239	2,022,041	1,990,722	476,548	445,568
Total	MT	4,748,571	5,205,749	5,478,832	5,685,837	5,835,947	1,432,831	1,426,656
Refined Sugar Content								
Chapter 17	MT	435,474	455,982	464,846	491,043	492,103	118,328	126,904
Chapter 18	MT	316,289	338,821	350,099	340,007	362,576	89,262	89,385
Chapter 19	MT	216,530	254,180	282,634	312,368	338,898	88,017	87,956
Chapter 20	MT	50,601	55,561	56,438	59,042	62,865	15,199	14,252
Chapter 21	MT	156,969	168,515	157,219	164,582	170,356	34,375	41,076
Chapter 22	MT	165,415	179,781	191,248	194,989	191,969	45,954	42,967
Total	MT	1,341,278	1,452,840	1,502,483	1,562,032	1,618,766	391,136	402,540
Raw Sugar Equivalent								
Chapter 17	ST	513,860	538,059	548,519	579,431	580,681	139,626	149,747
Chapter 18	ST	373,221	399,808	413,116	401,209	427,839	105,330	105,475
Chapter 19	ST	255,505	299,932	333,508	368,594	399,900	103,860	103,788
Chapter 20	ST	59,709	65,562	66,596	69,669	74,180	17,935	16,817
Chapter 21	ST	185,223	198,848	185,518	194,207	201,020	40,563	48,470
Chapter 22	ST	195,190	212,141	225,672	230,088	226,524	54,226	50,701
Total	ST	1,582,708	1,714,351	1,772,930	1,843,198	1,910,144	461,540	474,998
Canada	ST	548,997	575,169	575,894	595,967	610,292	148,781	159,500
Mexico	ST	500,065	565,864	587,442	605,662	636,712	147,716	146,415
Other	ST	533,646	573,319	609,594	641,568	663,141	165,043	169,083

Summary of SCP Imports from Canada								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Dec 2018-19	Oct-Dec 2019-20
Product Imports								
Chapter 17	MT	153,489	146,296	146,009	148,835	133,321	33,041	36,461
Chapter 18	MT	316,869	342,213	352,287	348,216	360,587	91,992	95,975
Chapter 19	MT	622,629	675,292	711,266	746,402	802,622	219,611	212,103
Chapter 20	MT	18,410	23,327	22,527	22,806	25,682	6,825	4,945
Chapter 21	MT	170,630	184,417	170,784	183,395	187,160	40,667	47,128
Chapter 22	MT	110,148	122,870	138,758	189,703	223,444	51,053	58,529
Total	MT	1,392,175	1,494,415	1,541,631	1,639,357	1,732,815	443,189	455,141
Refined Sugar Content								
Chapter 17	MT	93,709	89,018	88,706	90,937	80,844	20,061	22,476
Chapter 18	MT	154,387	166,433	171,023	169,890	176,118	45,587	47,288
Chapter 19	MT	105,240	112,822	119,984	126,329	139,181	37,838	37,145
Chapter 20	MT	4,796	5,446	5,219	5,616	6,098	1,606	1,427
Chapter 21	MT	96,499	101,864	89,732	93,992	93,408	16,069	21,189
Chapter 22	MT	10,622	11,849	13,381	18,293	21,547	4,923	5,644
Total	MT	465,252	487,431	488,045	505,057	517,196	126,086	135,169
Raw Sugar Equivalent								
Chapter 17	ST	110,576	105,041	104,673	107,305	95,396	23,672	26,521
Chapter 18	ST	182,176	196,391	201,808	200,470	207,819	53,793	55,800
Chapter 19	ST	124,183	133,130	141,581	149,068	164,234	44,649	43,832
Chapter 20	ST	5,660	6,426	6,159	6,627	7,195	1,895	1,683
Chapter 21	ST	113,868	120,199	105,884	110,911	110,222	18,962	25,003
Chapter 22	ST	12,534	13,981	15,789	21,586	25,426	5,809	6,660
Total	ST	548,997	575,169	575,894	595,967	610,292	148,781	159,500

Summary of SCP Imports from Mexico								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Dec 2018-19	Oct-Dec 2019-20
Product Imports								
Chapter 17	MT	267,998	293,833	300,818	321,427	326,154	73,165	73,185
Chapter 18	MT	177,980	194,245	196,293	174,682	196,872	43,885	42,085
Chapter 19	MT	257,011	345,080	402,533	466,590	495,250	120,342	121,424
Chapter 20	MT	28,877	26,959	21,616	24,016	25,583	6,617	4,482
Chapter 21	MT	91,839	106,125	114,036	122,041	129,562	26,944	29,714
Chapter 22	MT	441,910	463,616	504,946	441,198	443,099	103,209	113,714
Total	MT	1,265,615	1,429,858	1,540,243	1,549,954	1,616,520	374,162	384,604
Refined Sugar Content								
Chapter 17	MT	178,805	194,806	193,545	209,155	213,665	50,063	50,194
Chapter 18	MT	114,763	124,844	125,719	112,439	126,216	27,583	25,686
Chapter 19	MT	65,806	91,782	107,825	125,582	134,511	32,547	32,668
Chapter 20	MT	8,731	8,299	6,694	7,463	7,916	2,032	1,377
Chapter 21	MT	13,065	15,108	15,357	16,088	14,549	3,005	3,191
Chapter 22	MT	42,614	44,707	48,693	42,546	42,729	9,953	10,966
Total	MT	423,784	479,545	497,832	513,273	539,586	125,183	124,081
Raw Sugar Equivalent								
Chapter 17	ST	210,990	229,871	228,383	246,803	252,125	59,074	59,229
Chapter 18	ST	135,421	147,316	148,348	132,678	148,935	32,548	30,309
Chapter 19	ST	77,651	108,302	127,233	148,186	158,723	38,406	38,548
Chapter 20	ST	10,302	9,793	7,899	8,806	9,341	2,398	1,625
Chapter 21	ST	15,417	17,827	18,121	18,984	17,168	3,546	3,765
Chapter 22	ST	50,285	52,755	57,458	50,204	50,420	11,744	12,939
Total	ST	500,065	565,864	587,442	605,662	636,712	147,716	146,415

2: EXPORT TABLES

Summary of SCP Exports to All Countries								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Dec 2018-19	Oct-Dec 2019-20
Product Exports								
Chapter 17	MT	264,594	280,097	275,364	257,107	245,782	63,435	62,499
Chapter 18	MT	315,609	299,979	312,531	308,453	304,002	83,456	81,333
Chapter 19	MT	1,025,843	997,984	966,626	936,150	965,645	245,115	248,056
Chapter 20	MT	73,735	115,551	98,468	92,014	85,503	22,021	22,556
Chapter 21	MT	689,078	709,713	706,756	687,531	706,292	168,197	170,111
Chapter 22	MT	1,009,765	923,138	825,671	730,281	734,355	181,270	167,491
Total	MT	3,378,624	3,326,462	3,185,416	3,011,536	3,041,579	763,493	752,046
Refined Sugar Content								
Chapter 17	MT	166,940	174,666	171,848	163,119	155,953	40,549	39,503
Chapter 18	MT	150,455	143,291	149,900	147,768	146,526	40,144	39,275
Chapter 19	MT	240,657	231,223	224,116	214,720	221,697	56,530	57,359
Chapter 20	MT	15,176	19,524	15,680	14,594	14,047	3,617	3,738
Chapter 21	MT	112,402	119,934	124,752	113,010	114,379	26,482	26,253
Chapter 22	MT	48,687	44,510	39,811	35,211	35,408	8,740	8,076
Total	MT	734,316	733,148	726,105	688,422	688,009	176,062	174,205
Raw Sugar Equivalent								
Chapter 17	ST	196,989	206,105	202,780	192,480	184,024	47,848	46,614
Chapter 18	ST	177,537	169,084	176,882	174,366	172,901	47,370	46,345
Chapter 19	ST	283,975	272,843	264,456	253,370	261,602	66,705	67,684
Chapter 20	ST	17,908	23,039	18,502	17,221	16,576	4,268	4,411
Chapter 21	ST	132,635	141,522	147,207	133,352	134,967	31,249	30,978
Chapter 22	ST	57,450	52,522	46,976	41,549	41,781	10,313	9,529
Total	ST	866,493	865,115	856,804	812,338	811,851	207,754	205,561
Canada	ST	423,504	412,037	406,630	388,762	385,163	94,790	94,725
Mexico	ST	120,863	125,750	123,427	108,393	111,325	29,396	31,312
Other	ST	322,126	327,328	326,747	315,183	315,363	83,567	79,524

Summary of SCP Exports to Canada								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Dec 2018-19	Oct-Dec 2019-20
Product Exports								
Chapter 17	MT	103,278	105,725	110,728	110,469	102,532	25,282	23,404
Chapter 18	MT	140,655	136,982	146,424	138,937	133,401	34,972	37,210
Chapter 19	MT	606,938	593,496	579,796	559,440	584,656	148,054	147,119
Chapter 20	MT	44,575	55,923	48,709	46,405	44,802	11,037	11,884
Chapter 21	MT	277,217	275,327	263,153	254,459	243,564	59,026	56,535
Chapter 22	MT	683,108	632,968	557,365	466,373	445,740	102,204	91,386
Total	MT	1,855,771	1,800,421	1,706,175	1,576,084	1,554,695	380,576	367,538
Refined Sugar Content								
Chapter 17	MT	69,418	70,063	72,678	72,879	67,581	16,692	15,404
Chapter 18	MT	67,581	65,901	70,717	66,907	64,910	17,012	18,153
Chapter 19	MT	138,787	132,991	129,199	122,509	127,475	32,003	32,569
Chapter 20	MT	9,474	10,250	8,687	8,366	8,102	2,035	2,186
Chapter 21	MT	40,706	39,459	36,446	36,312	36,849	7,661	7,557
Chapter 22	MT	32,937	30,519	26,874	22,487	21,492	4,928	4,406
Total	MT	358,902	349,184	344,602	329,460	326,409	80,331	80,276
Raw Sugar Equivalent								
Chapter 17	ST	81,914	82,675	85,760	85,997	79,745	19,697	18,177
Chapter 18	ST	79,745	77,764	83,446	78,950	76,594	20,074	21,420
Chapter 19	ST	163,769	156,930	152,455	144,561	150,421	37,763	38,432
Chapter 20	ST	11,179	12,095	10,250	9,872	9,561	2,401	2,579
Chapter 21	ST	48,033	46,561	43,007	42,848	43,482	9,040	8,918
Chapter 22	ST	38,865	36,013	31,711	26,534	25,360	5,815	5,199
Total	ST	423,504	412,037	406,630	388,762	385,163	94,790	94,725

Summary of SCP Exports to Mexico								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Dec 2018-19	Oct-Dec 2019-20
Product Exports								
Chapter 17	MT	55,725	69,019	71,461	43,752	39,717	9,933	12,807
Chapter 18	MT	50,632	47,377	46,334	47,435	47,685	12,715	12,660
Chapter 19	MT	127,310	117,786	109,887	112,783	119,692	31,631	33,850
Chapter 20	MT	1,934	5,096	4,050	3,396	4,875	920	2,277
Chapter 21	MT	96,543	99,537	101,433	98,340	107,282	25,679	27,119
Chapter 22	MT	59,898	46,996	36,415	36,755	49,690	16,085	11,947
Total	MT	392,042	385,811	369,580	342,460	368,941	96,963	100,662
Refined Sugar Content								
Chapter 17	MT	30,621	38,505	39,139	25,109	23,251	6,035	7,348
Chapter 18	MT	24,427	22,834	22,376	22,915	23,002	6,108	6,097
Chapter 19	MT	30,043	28,334	26,775	28,325	30,518	8,444	8,567
Chapter 20	MT	443	740	627	555	867	176	353
Chapter 21	MT	14,005	13,889	13,927	13,182	14,310	3,373	3,594
Chapter 22	MT	2,888	2,266	1,756	1,772	2,396	776	576
Total	MT	102,427	106,568	104,599	91,858	94,343	24,912	26,536
Raw Sugar Equivalent								
Chapter 17	ST	36,133	45,435	46,184	29,629	27,436	7,122	8,671
Chapter 18	ST	28,823	26,944	26,404	27,040	27,142	7,207	7,195
Chapter 19	ST	35,451	33,435	31,594	33,423	36,011	9,964	10,109
Chapter 20	ST	523	873	740	655	1,024	208	417
Chapter 21	ST	16,526	16,389	16,434	15,555	16,885	3,980	4,241
Chapter 22	ST	3,408	2,674	2,072	2,091	2,827	915	680
Total	ST	120,863	125,750	123,427	108,393	111,325	29,396	31,312