

MEMORANDUM

TO: SCP Clients

FROM: Andre Williamson & Alex Smith

DATE: November 10, 2020

SUBJECT: SCP trade 4th quarter 2019/20

Summary

The volume of sugar in imported SCP's is up again through the fourth quarter of 2019/20. Imports of SCPs for the marketing year hit an all-time high of 1,938,899 strv, a 1.3% increase over 2018/19. Exports for the 2019/20 market year were down 768,036 strv, 6.1%, compared to the previous market year.

Net imports of sugar in products once again exceeded one million tons this marketing year. In 2018/19 imports of SCPs totaled 1,095,572 strv. In the fourth quarter of 2019/20, net imports of sugar in products continued to grow strongly and ended the market year at 1,170,863 strv, up 75,291 strv or 6.9% over the 2018/19 market year.

This sugar represents additional domestic consumption on top of what is shown in USDA's formal supply-demand balance. In the October WASDE report, total domestic deliveries were estimated to have increased compared to last year, indicating a slight increase in per capita consumption. The strong growth in imports of sugar containing products has been enough to hold per capita disappearance steady. The Sweetener Market Data report also has total domestic deliveries up 2% relative to 2018/19.

Exports

Exports of sugar in SCP's are down through the fourth quarter of 2019/20, ending the year down 6.1%, or 50,122 strv, compared to 2018/19. Exports began slowing in the April-June quarter of 2015/16 when exports fell by a small amount and fell every quarter until the end of 2017/18. Exports recovered through the first three quarters in 2018/19, but ultimately ended the year down. Exports were consistently down at least 5% throughout the 2019/20 marketing year compared to 2018/19.

Exports of sugar in SCPs were up for Chapters 19 and 20. They were down in Chapters 17, 18 and 21, and 22. Exports of SCP's in Chapter 17 were down 9.4% (17,337 strv) at the end of the fourth quarter compared to 2018/19. Specifically, exports of 1704903000, CONFECTIONS

/SWEETMEATS, READY FR CONSUMPTN, NO COC finished the year down 13 percent, 8,536 strv. Chapter 18 exports were down 12.2%, 21,864 strv compared to exports at the end of the fourth quarter of 2018/19, with exports of 1806900073 COCOA PREPS EXCEPT CONFECTIONERY NESOI, FOR RETAIL having fallen 6,807 strv, a 22% decrease. Exports of Chapter 19 exports were up 0.1%, or 252 strv, through the fourth quarter compared to 2018/19. Exports of sugar in SCPs in Chapter 20 increased 6.3% (1,038 strv). Exports in Chapter 21 are down 8.8% (11,886 strv) and exports in Chapter 22 are down modestly, 0.8% (324 strv).

Exports of sugar in SCPs to Canada increased 0.1% (227 strv) at the end of the year compared to 2018/19. Exports to Mexico increased 0.8% (935 strv). Exports to the rest of the world (ROW) decreased 16% (51,284 strv).

Canada leads the US export destinations of sugar in products and accounted for about 50.4% of sugar exports in SCPs in 2019/20. Mexico accounted for 14.7%. The rest of the world received the balance, 34.9%.

Imports

Total imports of sugar in SCPs continued to rise through the fourth quarter of 2019/20. Imports of sugar in SCPs ended the year up 1.3%, 25,169 strv, through the fourth quarter.

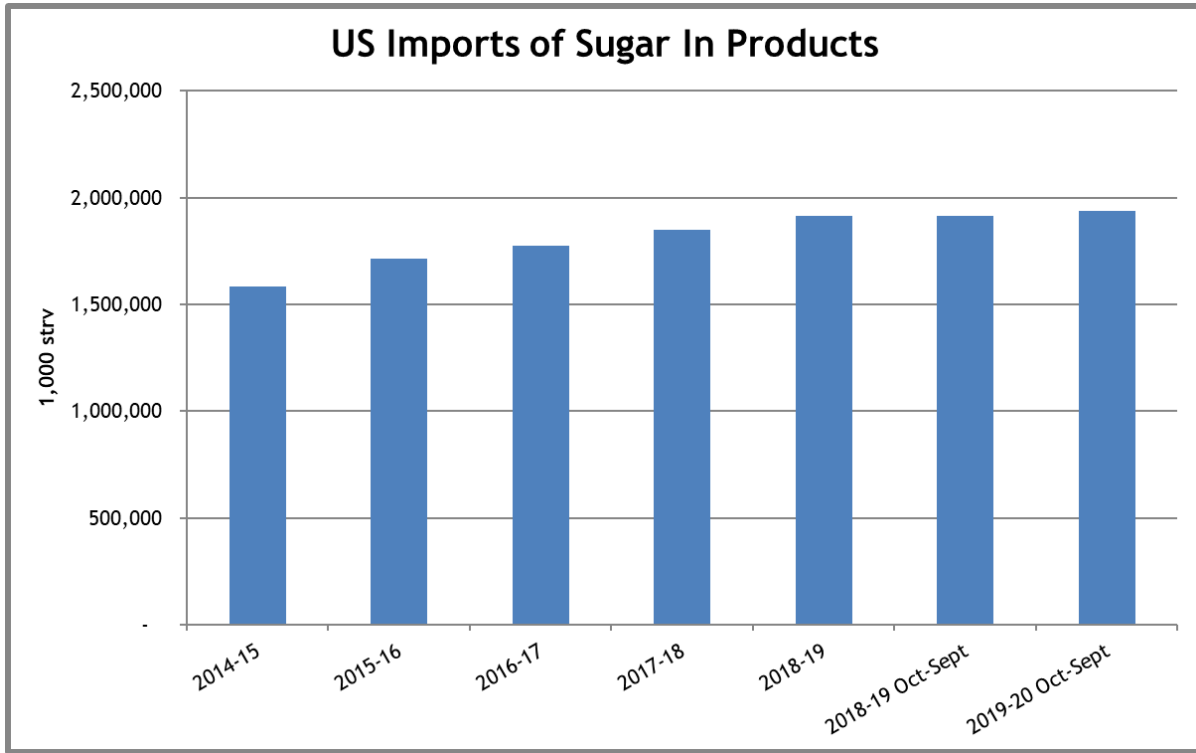
Imports of sugar increased in all categories except for Chapter 18. Imports of sugar in SCPs in Chapter 17 were up 0.4%, 2,534 strv, through the fourth quarter of 2019/20 compared to 2018/19. Imports in Chapter 18 decreased 2.7%, or 11,581 strv. Imports of 1806105500 COCOA POWDER, SWEETND, > 90% SUGAR, >65% SUGAR,NOTE 2, OTHER fell 21 percent, 15,523 strv compared to 2018/19. Imports of Chapter 19 sugar in SCPs increased 1.9%, by 7,780 strv, through the fourth quarter of 2019/20. Imports in Chapter 20 were up 12.3%, or 9,110 strv. Chapter 21 imports grew 5.7%, 11,366 strv. Imports in Chapter 22 were down 2.6%, by 5,959 strv, compared to 2018/19.

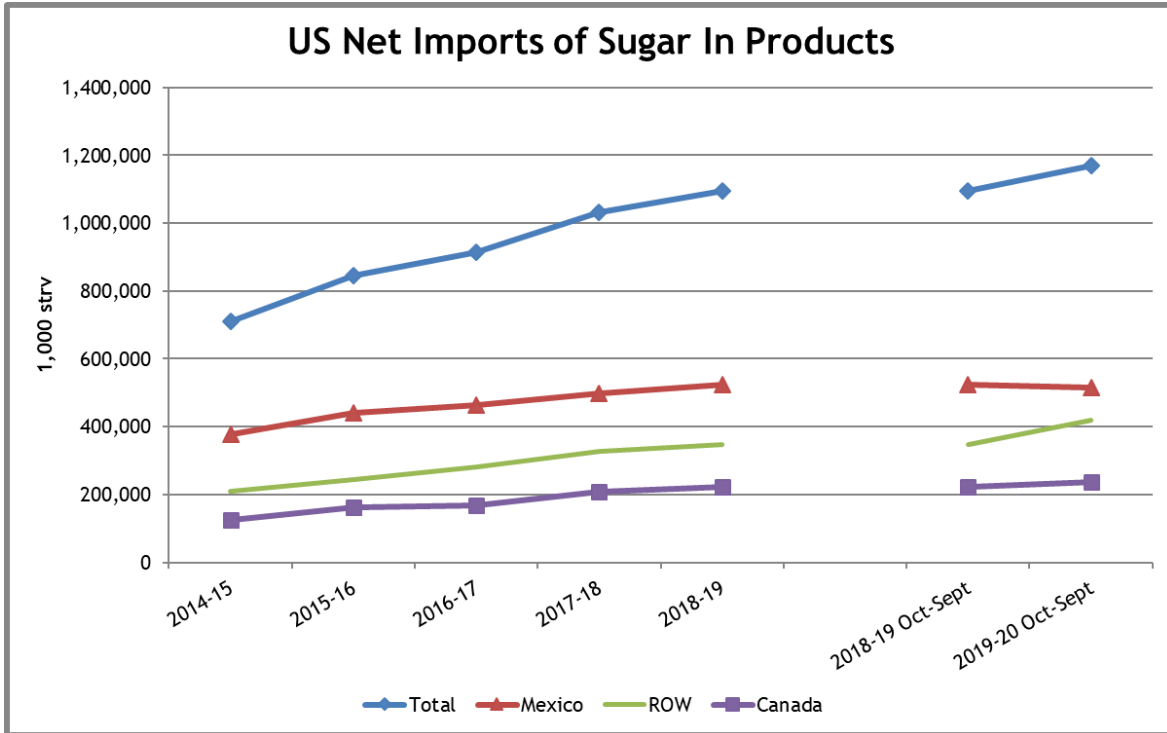
Imports of sugar in SCPs from Canada increased 2.14%, by 12,559 strv, compared to 2018/19. Imports from Mexico were down 1.4% or 8,815 strv. Imports of sugar in SCPs from the ROW grew 3.2%, an increase of 21,425 strv.

Net imports

Net imports of sugar in products through the fourth quarter of 2019/20 totaled 1,170,863 strv, up 75,291 strv or 6.9% over 2018/19.

Net imports of sugar in SCPs from Canada in 2019/20 were up 5.5%, by 12,332 strv, compared to 2018/19. Net imports from Mexico are down 1.9% or 9,750 strv, and net imports of sugar in SCPs from the ROW are up 21%, by 72,209 strv.





1: IMPORT TABLES

Summary of SCP Imports from All Countries								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Sept 2018-19	Oct-Sept 2019-20
Product Imports								
Chapter 17	MT	717,764	745,665	758,309	788,756	772,630	772,630	781,536
Chapter 18	MT	595,856	638,625	663,986	647,259	686,134	686,134	678,675
Chapter 19	MT	1,098,270	1,261,435	1,393,772	1,526,365	1,632,040	1,632,040	1,648,354
Chapter 20	MT	151,388	167,805	168,124	173,439	183,973	183,973	202,123
Chapter 21	MT	470,001	528,085	525,213	551,530	590,066	590,066	638,840
Chapter 22	MT	1,715,354	1,864,325	1,983,239	2,022,041	1,990,722	1,990,722	2,043,092
Total	MT	4,748,633	5,205,940	5,492,643	5,709,389	5,855,566	5,855,566	5,992,620
Refined Sugar Content								
Chapter 17	MT	435,508	456,047	465,532	492,577	492,670	492,670	494,818
Chapter 18	MT	316,289	338,821	350,099	340,007	362,576	362,576	352,762
Chapter 19	MT	216,531	254,185	284,560	315,290	341,369	341,369	347,962
Chapter 20	MT	50,601	55,561	56,438	59,042	62,865	62,865	70,585
Chapter 21	MT	156,969	168,515	157,219	164,582	170,356	170,356	179,988
Chapter 22	MT	165,415	179,781	191,248	194,989	191,969	191,969	197,019
Total	MT	1,341,312	1,452,910	1,505,095	1,566,487	1,621,805	1,621,805	1,643,135
Raw Sugar Equivalent								
Chapter 17	ST	513,899	538,135	549,328	581,241	581,351	581,351	583,886
Chapter 18	ST	373,221	399,808	413,116	401,209	427,839	427,839	416,259
Chapter 19	ST	255,506	299,938	335,781	372,042	402,816	402,816	410,595
Chapter 20	ST	59,709	65,562	66,596	69,669	74,180	74,180	83,290
Chapter 21	ST	185,223	198,848	185,518	194,207	201,020	201,020	212,386
Chapter 22	ST	195,190	212,141	225,672	230,088	226,524	226,524	232,483
Total	ST	1,582,749	1,714,434	1,776,012	1,848,455	1,913,730	1,913,730	1,938,899
Canada	ST	549,004	575,221	576,654	597,099	610,719	610,719	623,278
Mexico	ST	500,065	565,864	587,442	605,662	636,712	636,712	627,897
Other	ST	533,679	573,349	611,917	645,694	666,299	666,299	687,724

Summary of SCP Imports from Canada								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Sept 2018-19	Oct-Sept 2019-20
Product Imports								
Chapter 17	MT	153,582	146,527	147,016	150,159	133,816	133,816	133,106
Chapter 18	MT	316,869	342,213	352,287	348,216	360,587	360,587	368,914
Chapter 19	MT	622,629	675,292	711,270	746,405	802,656	802,656	770,532
Chapter 20	MT	18,410	23,327	22,527	22,806	25,682	25,682	26,041
Chapter 21	MT	170,630	184,417	170,784	183,395	187,160	187,160	200,407
Chapter 22	MT	110,148	122,870	138,758	189,703	223,444	223,444	271,825
Total	MT	1,392,268	1,494,646	1,542,641	1,640,683	1,733,345	1,733,345	1,770,825
Refined Sugar Content								
Chapter 17	MT	93,715	89,062	89,350	91,896	81,204	81,204	82,447
Chapter 18	MT	154,387	166,433	171,023	169,890	176,118	176,118	180,461
Chapter 19	MT	105,240	112,822	119,984	126,329	139,183	139,183	134,752
Chapter 20	MT	4,796	5,446	5,219	5,616	6,098	6,098	6,867
Chapter 21	MT	96,499	101,864	89,732	93,992	93,408	93,408	97,462
Chapter 22	MT	10,622	11,849	13,381	18,293	21,547	21,547	26,213
Total	MT	465,258	487,476	488,689	506,016	517,558	517,558	528,201
Raw Sugar Equivalent								
Chapter 17	ST	110,583	105,094	105,433	108,437	95,821	95,821	97,288
Chapter 18	ST	182,176	196,391	201,808	200,470	207,819	207,819	212,944
Chapter 19	ST	124,183	133,130	141,581	149,068	164,236	164,236	159,007
Chapter 20	ST	5,660	6,426	6,159	6,627	7,195	7,195	8,103
Chapter 21	ST	113,868	120,199	105,884	110,911	110,222	110,222	115,005
Chapter 22	ST	12,534	13,981	15,789	21,586	25,426	25,426	30,931
Total	ST	549,004	575,221	576,654	597,099	610,719	610,719	623,278

Summary of SCP Imports from Mexico								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Sept 2018-19	Oct-Sept 2019-20
Product Imports								
Chapter 17	MT	267,998	293,833	300,818	321,427	326,154	326,154	297,879
Chapter 18	MT	177,980	194,245	196,293	174,682	196,872	196,872	185,924
Chapter 19	MT	257,011	345,080	402,533	466,590	495,250	495,250	537,603
Chapter 20	MT	28,877	26,959	21,616	24,016	25,583	25,583	27,187
Chapter 21	MT	91,839	106,125	114,036	122,041	129,562	129,562	142,398
Chapter 22	MT	441,910	463,616	504,946	441,198	443,099	443,099	501,150
Total	MT	1,265,615	1,429,858	1,540,243	1,549,954	1,616,520	1,616,520	1,692,142
Refined Sugar Content								
Chapter 17	MT	178,805	194,806	193,545	209,155	213,665	213,665	198,880
Chapter 18	MT	114,763	124,844	125,719	112,439	126,216	126,216	114,585
Chapter 19	MT	65,806	91,782	107,825	125,582	134,511	134,511	146,125
Chapter 20	MT	8,731	8,299	6,694	7,463	7,916	7,916	8,260
Chapter 21	MT	13,065	15,108	15,357	16,088	14,549	14,549	15,939
Chapter 22	MT	42,614	44,707	48,693	42,546	42,729	42,729	48,327
Total	MT	423,784	479,545	497,832	513,273	539,586	539,586	532,116
Raw Sugar Equivalent								
Chapter 17	ST	210,990	229,871	228,383	246,803	252,125	252,125	234,679
Chapter 18	ST	135,421	147,316	148,348	132,678	148,935	148,935	135,210
Chapter 19	ST	77,651	108,302	127,233	148,186	158,723	158,723	172,428
Chapter 20	ST	10,302	9,793	7,899	8,806	9,341	9,341	9,747
Chapter 21	ST	15,417	17,827	18,121	18,984	17,168	17,168	18,807
Chapter 22	ST	50,285	52,755	57,458	50,204	50,420	50,420	57,026
Total	ST	500,065	565,864	587,442	605,662	636,712	636,712	627,897

2: EXPORT TABLES

Summary of SCP Exports to All Countries								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Sept 2018-19	Oct-Sept 2019-20
Product Exports								
Chapter 17	MT	264,594	280,097	275,364	257,107	245,782	245,782	225,762
Chapter 18	MT	323,105	306,023	318,895	315,563	312,910	312,910	274,875
Chapter 19	MT	1,025,843	997,984	966,626	936,150	965,645	965,645	967,032
Chapter 20	MT	73,735	115,551	98,468	92,014	85,503	85,503	88,522
Chapter 21	MT	689,078	709,713	706,756	687,531	706,292	706,292	641,963
Chapter 22	MT	1,009,765	923,138	825,671	730,281	734,355	734,355	728,652
Total	MT	3,386,120	3,332,506	3,191,779	3,018,646	3,050,487	3,050,487	2,926,806
Refined Sugar Content								
Chapter 17	MT	166,940	174,666	171,848	163,119	155,953	155,953	141,260
Chapter 18	MT	154,953	146,918	153,718	152,034	151,871	151,871	133,342
Chapter 19	MT	240,657	231,223	224,116	214,720	221,697	221,697	221,910
Chapter 20	MT	15,176	19,524	15,680	14,594	14,047	14,047	14,927
Chapter 21	MT	112,402	119,934	124,752	113,010	114,379	114,379	104,306
Chapter 22	MT	48,687	44,510	39,811	35,211	35,408	35,408	35,133
Total	MT	738,814	736,774	729,923	692,688	693,354	693,354	650,878
Raw Sugar Equivalent								
Chapter 17	ST	196,989	206,105	202,780	192,480	184,024	184,024	166,687
Chapter 18	ST	182,844	173,363	181,388	179,400	179,208	179,208	157,343
Chapter 19	ST	283,975	272,843	264,456	253,370	261,602	261,602	261,854
Chapter 20	ST	17,908	23,039	18,502	17,221	16,576	16,576	17,614
Chapter 21	ST	132,635	141,522	147,207	133,352	134,967	134,967	123,081
Chapter 22	ST	57,450	52,522	46,976	41,549	41,781	41,781	41,457
Total	ST	871,800	869,394	861,310	817,372	818,158	818,158	768,036
Canada	ST	424,541	413,504	408,270	390,170	386,855	386,855	387,082
Mexico	ST	121,810	126,123	123,687	108,641	111,749	111,749	112,684
Other	ST	325,450	329,766	329,353	318,561	319,554	319,554	268,270

Summary of SCP Exports to Canada								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Sept 2018-19	Oct-Sept 2019-20
Product Exports								
Chapter 17	MT	103,278	105,725	110,728	110,469	102,532	102,532	97,884
Chapter 18	MT	142,118	139,055	148,740	140,926	135,792	135,792	137,230
Chapter 19	MT	606,938	593,496	579,796	559,440	584,656	584,656	602,892
Chapter 20	MT	44,575	55,923	48,709	46,405	44,802	44,802	50,753
Chapter 21	MT	277,217	275,327	263,153	254,459	243,564	243,564	232,322
Chapter 22	MT	683,108	632,968	557,365	466,373	445,740	445,740	435,995
Total	MT	1,857,235	1,802,494	1,708,491	1,578,072	1,557,085	1,557,085	1,557,076
Refined Sugar Content								
Chapter 17	MT	69,418	70,063	72,678	72,879	67,581	67,581	64,121
Chapter 18	MT	68,459	67,145	72,107	68,100	66,344	66,344	66,915
Chapter 19	MT	138,787	132,991	129,199	122,509	127,475	127,475	132,855
Chapter 20	MT	9,474	10,250	8,687	8,366	8,102	8,102	9,389
Chapter 21	MT	40,706	39,459	36,446	36,312	36,849	36,849	33,733
Chapter 22	MT	32,937	30,519	26,874	22,487	21,492	21,492	21,022
Total	MT	359,780	350,427	345,991	330,653	327,844	327,844	328,036
Raw Sugar Equivalent								
Chapter 17	ST	81,914	82,675	85,760	85,997	79,745	79,745	75,662
Chapter 18	ST	80,781	79,231	85,086	80,358	78,286	78,286	78,960
Chapter 19	ST	163,769	156,930	152,455	144,561	150,421	150,421	156,769
Chapter 20	ST	11,179	12,095	10,250	9,872	9,561	9,561	11,079
Chapter 21	ST	48,033	46,561	43,007	42,848	43,482	43,482	39,805
Chapter 22	ST	38,865	36,013	31,711	26,534	25,360	25,360	24,806
Total	ST	424,541	413,504	408,270	390,170	386,855	386,855	387,082

Summary of SCP Exports to Mexico								
		2014-15	2015-16	2016-17	2017-18	2018-19	Oct-Sept 2018-19	Oct-Sept 2019-20
Product Exports								
Chapter 17	MT	55,725	69,019	71,461	43,752	39,717	39,717	46,979
Chapter 18	MT	51,969	47,905	46,701	47,786	48,283	48,283	41,944
Chapter 19	MT	127,310	117,786	109,887	112,783	119,692	119,692	119,670
Chapter 20	MT	1,934	5,096	4,050	3,396	4,875	4,875	7,708
Chapter 21	MT	96,543	99,537	101,433	98,340	107,282	107,282	98,109
Chapter 22	MT	59,898	46,996	36,415	36,755	49,690	49,690	66,383
Total	MT	393,379	386,339	369,947	342,810	369,539	369,539	380,792
Refined Sugar Content								
Chapter 17	MT	30,621	38,505	39,139	25,109	23,251	23,251	26,133
Chapter 18	MT	25,229	23,150	22,596	23,125	23,361	23,361	20,380
Chapter 19	MT	30,043	28,334	26,775	28,325	30,518	30,518	30,250
Chapter 20	MT	443	740	627	555	867	867	1,238
Chapter 21	MT	14,005	13,889	13,927	13,182	14,310	14,310	14,294
Chapter 22	MT	2,888	2,266	1,756	1,772	2,396	2,396	3,201
Total	MT	103,229	106,884	104,819	92,069	94,702	94,702	95,495
Raw Sugar Equivalent								
Chapter 17	ST	36,133	45,435	46,184	29,629	27,436	27,436	30,837
Chapter 18	ST	29,770	27,317	26,663	27,288	27,566	27,566	24,048
Chapter 19	ST	35,451	33,435	31,594	33,423	36,011	36,011	35,695
Chapter 20	ST	523	873	740	655	1,024	1,024	1,461
Chapter 21	ST	16,526	16,389	16,434	15,555	16,885	16,885	16,867
Chapter 22	ST	3,408	2,674	2,072	2,091	2,827	2,827	3,777
Total	ST	121,810	126,123	123,687	108,641	111,749	111,749	112,684