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## Set Against Backdrop of Tight Markets, Sugar Users Gather at Annual Colloquium

## Record Attendance Underscores Concern Over Sugar Supply Shortages

Washington, D.C. (February 26, 2024) – The International Sweetener Colloquium, co-hosted by the <u>Sweetener Users Association</u> (SUA) and the <u>International Dairy Foods Association</u>, kicked off today with over 600 attendees. This record turnout underscores ongoing concerns over tight sugar supplies, high prices and the urgent need for solutions.

The conference began with an overview of international sugar market dynamics, which was followed by a discussion on the North American sweetener market outlook. Panel presentations featured a range of expert speakers who addressed the latest challenges and opportunities facing the global sweetener industry and shared forecasts for what's to come in the market.

Expressing his enthusiasm for engagement at the event, SUA Chairman Perry Cerminara noted that "given the state of the sugar market — with record high sugar prices putting a strain on sugar-using companies and American consumers alike — we appreciate this opportunity to bring industry leaders together to discuss solutions, including U.S. sugar program reform in the farm bill."

Echoing Cerminara, SUA President Rick Pasco remarked on the significance of the event's turnout, stating that "this year's record attendance is proof that the time for fixing U.S. sugar policy is now."

USDA data shows U.S. sugar prices have increased 126.1 percent in just the past decade (27.2 cents/pound in 2013 to 61.5 cents/pound in 2023). At those prices, U.S. sugar prices were 22.5 percent more than world prices in 2013 and 105 percent more in 2023.

With the farm bill up for reauthorization, Congress has the opportunity to enact smart, straightforward reforms to the U.S. sugar program to help decrease prices and better serve all stakeholders.

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The Sweetener Users Association (SUA) represents American food companies that use sugar to make the products U.S. consumers know and love — from sweet treats to everyday staples like bread, pasta sauce, yogurt and peanut butter. Sugar-using companies employ hundreds of thousands of Americans across the United States, including bakers, confectioners, factory workers and more.

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