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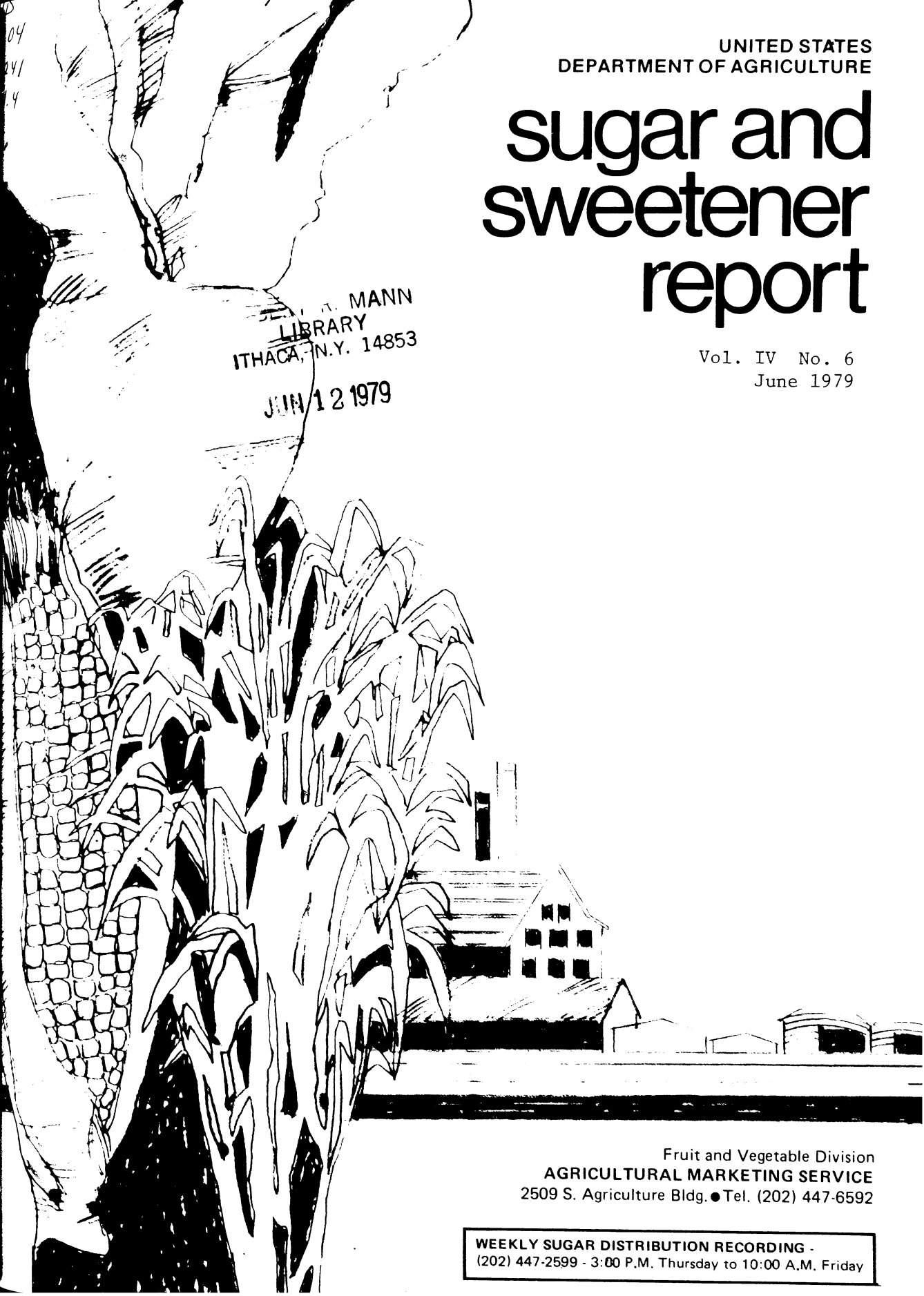
UNITED STATES  
DEPARTMENT OF AGRICULTURE

# sugar and sweetener report

Vol. IV No. 6  
June 1979

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WEEKLY SUGAR DISTRIBUTION RECORDING -  
(202) 447-2599 - 3:00 P.M. Thursday to 10:00 A.M. Friday

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SUGAR MARKET HIGHLIGHTS

DELIVERIES

Preliminary April 1979 sugar deliveries were 823,503 short tons, raw value, down nearly 5 percent from April 1978. January-April deliveries, however, were up over 2 percent from the same period in 1978.

During the first quarter of 1979 liquid sugar deliveries declined in all regions and for both beet and cane totals, from the first quarter of 1978. At the same time, deliveries in consumer size packages increased for all regions and types except the west where they about held their own.

INVENTORIES

Month-end Stocks - Sugar stocks held by U.S. primary distributors on April 28, 1979 were 3.6 million short tons, raw value, down 1 percent from the end of March 1979, but up nearly 5 percent from the end of April 1978. Revised January 1, 1979 inventories were 3.6 million short tons, raw value.

DOMESTIC PRODUCTION

Total sugar production for the mainland United States was 1.5 million short tons, raw value, during the first quarter of 1979. This was over 20 percent ahead of production during the first quarter of 1978. Hawaiian sugar production for the first 19 weeks of 1979 was 215,292 short tons, down nearly 7 percent from the five year average for the period.

IMPORTS

Imported raw sugar receipts reported by U.S. cane refiners for the first quarter of 1979 were 940,435 short tons, raw value, up over 88 percent from the first quarter of 1978. Brazil, the leading sugar shipper thus far in 1979, shipped nearly 400,000 short tons, or over 42 percent of the total. The closes rival was Argentina, with just over 74,000 tons. Refined sugar imports, continuing a recent trend, were nearly all from Canada and were up well over 200 percent.

REFINED SUGAR PRICES

During April average list prices for wholesale refined cane and beet sugar rose slightly over 1 percent in the Pacific Coast region and less than  $\frac{1}{2}$  of 1 percent in the Intermountain northwest region. Cane sugar prices fell just under 1 percent in the Northeast and about  $\frac{1}{4}$  of 1 percent in the Gulf region. Other prices were unchanged.

TABLE 1 - US SUGAR SUPPLY AND DISPOSITION BY PRIMARY DISTRIBUTORS, JANUARY-MARCH 1979

Item	: Beet processors	: Importers	: Mainland cane processors	Refiners		: CCC	: Net total
			1/	Raw	Refined		
Short tons, raw value							
<u>Inventory</u>	<u>SUPPLY</u>						
January 1, 1979*	1,559,784	-	633,483	961,614	283,736	170,890	3,609,507
<u>Production and Movement</u>							
Received as direct-consumption sugar	-	31,086	-	-	25	-	31,111
Produced from beets or cane	841,047**	-	685,184**	-	-	-	
Less deliveries to refiners	-	-	330,385	-	-	-	1,195,846 <u>2/</u>
Less forfeited to CCC	-	-	26,000	-	-	-	-
Received by CCC	-	-	-	-	-	26,000	-
Receipts of raws by refiners	-	-	-	1,441,821 <u>3/</u>	-	-	-
Less raws melted	-	-	-	1,793,797	-	-	-351,976 <u>4/</u>
Refined from raws melted	-	-	-	-	1,774,025	-	1,774,025
Adjustments	-2,862	-	-1,208	-21	-9,111	-	-13,202
Sub-total	838,185	31,086	327,591	-351,997	1,764,939	26,000	2,635,804
<u>Net total supply</u>	2,397,969	31,086	961,074	609,617	2,048,675	196,890	6,245,311
<u>DISTRIBUTION</u>							
<u>Distribution for Continental consumption</u> <u>5/</u>	783,646	31,086	5,965	3,623	1,741,683	-	2,566,003
Export	-	-	-	-	17,159	-	17,159
Livestock feed	-	-	12	-	-	-	12
Alcohol	-	-	-	-	-	-	-
Sub-total	783,646	31,086	5,977	3,623	1,758,842	-	2,583,174
<u>Inventory</u>	<u>DISPOSITION</u>						
March 31, 1979	1,614,323**	-	955,097**	605,994	289,833	196,890	3,662,137
<u>Total Distribution and Inventory</u>	2,397,969	31,086	961,074	609,617	2,048,675	196,890	6,245,311

1/ Establishments that acquire no raw sugar from others for refining. Processor-refiners are included with refiners.

2/ Production less deliveries of raw sugar to refiners.

3/ Includes 330,385 tons received from mainland cane processors.

4/ Receipts of raw sugar by refiners less melt.

5/ Includes deliveries for United States military forces at home and abroad.

\* Revised.

\*\* Incomplete coverage.

TABLE 2 - DISTRIBUTION OF SUGAR BY PRIMARY DISTRIBUTORS, JANUARY-MARCH 1979 AND 1978

Item	:	1979	:	1978	:	Change 1978 to 1979
Short tons, raw value						
<u>Continental United States</u>						
Refiners' raw		3,623		2,949		+ 674
Refiners' refined		1,758,842		1,706,425		+ 52,417
Sub-total		1,762,465		1,709,374		+ 53,091
Beet processors' refined		783,646		722,538		+ 61,108
Importers' direct consumption		31,086		33,467		- 2,381
Mainland sugarcane processors'		5,977		5,150		+ 827
Total		2,583,174		2,470,529		+112,645
For: Alcohol		-		-		-
Export		17,159		7,517		+ 9,642
Livestock feed		12		-		+ 12
Continental consumption <u>1/</u>		2,566,003		2,463,012		+102,991
Hawaii		9,826		9,682		+ 144
Puerto Rico		25,000 <u>2/</u>		21,670		+ 3,330

1/ Includes deliveries for United States military forces at home and abroad.

2/ Estimated.

TABLE 3 - STOCKS OF SUGAR HELD BY PRIMARY DISTRIBUTORS IN THE CONTINENTAL UNITED STATES, MARCH 31, 1979 AND 1978

Item	:	1979	:	1978
Short tons, raw value				
Refiners' raw		605,994		865,193
Refiners' refined		289,833		375,854
Sub-total		895,827		1,241,047
Beet processors' refined		1,614,323*		1,614,342*
Importers' direct consumption		-		70,069
Mainland sugarcane processors		955,097*		924,213*
Commodity Credit Corporation		196,890		-
Total		3,662,137		3,849,671

\*Incomplete coverage.

TABLE 4 - DISTRIBUTION OF SUGAR BY PRIMARY DISTRIBUTORS IN THE CONTINENTAL UNITED STATES, APRIL AND JANUARY-APRIL 1979 AND 1978

Item	1979		1978	
	April	1/ January-April	April	1/ January-April
Short tons, raw value				
Refiners	576,001	2,338,466	603,892	2,313,266
Beet processors' refined	234,962	1,018,608	243,680	966,218
Importers' direct consumption	10,540	41,626	14,176	47,643
Mainland sugarcane processors'	2,000 <u>2/</u>	7,977	1,831	6,981
Total	823,503	3,406,677	863,579	3,334,108
For: Alcohol	N.A.	-	-	-
Export	N.A.	17,159	2,800	10,317
Livestock feed	N.A.	12	-	-
Continental consumption <u>3/</u>	823,503	3,389,506	860,779	3,323,791

1/ Preliminary.

2/ Estimated.

3/ Includes deliveries for U.S. military forces at home and abroad.

TABLE 5 - STOCKS OF SUGAR HELD BY PRIMARY DISTRIBUTORS IN THE CONTINENTAL UNITED STATES, APRIL 28, 1979 AND APRIL 30, 1978

Item	1979		1978	
	April 28	1/ April 30	April 28	1/ April 30
Short tons, raw value				
Refiners' raw	700,066		655,130	
Refiners' refined	301,373		409,896	
Sub-total	1,001,439		1,065,026	
Beet processors' refined	1,568,729*		1,489,739*	
Importers' direct consumption	-		61,849	
Mainland sugarcane processors'	850,000* <u>2/</u>		834,332*	
Commodity Credit Corporation	196,890		-	
Total	3,617,058		3,450,946	

1/ Preliminary.

2/ Estimated.

\* Incomplete coverage.

TABLE 6 - MAINLAND SUGAR: PRODUCTION AND MARKETINGS JANUARY-MARCH 1979 AND 1978

Item	1979		1978		Change 1978 to 1979
	Short tons, raw value				
<b>Production</b>					
Cane					
Florida	652,488		556,430		+ 96,058
Louisiana	474*		8,695		- 8,221
Texas	31,013		41,068		- 10,055
Sub-total	683,975		606,193		+ 77,782
Domestic Beet	837,402*		650,166		+187,236
Total	1,521,377		1,256,359		+265,018
<b>Marketings</b>					
Mainland cane					
Florida	228,239		193,424		+ 34,815
Louisiana	92,954		63,251		+ 29,703
Texas <u>1/</u>	35,541		17,818		+ 17,723
Sub-total	356,734		274,493		+ 82,241
Beet Processors	783,646		722,538		+ 61,108
Total	1,140,380		997,031		+143,349

1/ Includes 12 tons marketed for feed in 1979. \* Incomplete coverage.

TABLE 7 - REFINED SUGAR PRODUCTION AND MONTH-END STOCKS

Period	Production				Month-end stocks	
	Cane sugar refiners	Beet sugar processors *		Total	Cane sugar refiners	Beet sugar processors
		Old crop <u>1/</u>	New crop			
1,000 short tons, raw value						
<u>1978 monthly average</u>	627			256	405	1,258
<u>1978</u>						
May	677	141	42	183	457	1,413
June	694	75	60	135	442	1,248
July	609	17	30	47	441	1,025
August	729	18	17	35	426	712
September	647	-	115	115	400	501
October	619	-	529	529	393	773
November	586	-	669	669	394	1,190
December	600	-	586	586	388	1,561
<u>1979</u>						
January	582	467	-	467	391	1,773
February	505	253	-	253	394	1,770
March <u>2/</u>	678	117	-	117	290	1,614
April <u>3/</u>	587	183	-	183	301	1,569
Last 12-month average	626	-	-	277	393	1,262

1/ Beet sugar made from sugarbeets of the prior crop year in the month and year shown.

2/ Revised.

3/ Preliminary.

\* Incomplete coverage.

TABLE 8 - SUGAR RECEIPTS OF REFINERS AND IMPORTERS BY SOURCE OF SUPPLY, JANUARY-MARCH 1979 AND 1978, AND TOTAL FOR CALENDAR YEAR 1978

Source of Supply	Raw sugar		Direct consumption sugar		Total		January-December 1978
	1979	1978	1979	1978	1979	1978	
<b>OFFSHORE</b>							
Short tons, raw value							
<b>Foreign</b>							
Argentina	74,069	47,517	-	-	74,069	47,517	271,097
Australia	-	6,382	-	-	-	6,382	165,493
Belgium	-	-	-	-	-	-	25,146
Belize	-	12,091	-	-	-	12,091	87,261
Bolivia	42,518	15,019	-	-	42,518	15,019	62,441
Brazil	397,380	32,426	-	-	397,380	32,426	600,401
Canada	-	-	31,031	9,751	31,031	9,751	98,144
Colombia	-	-	-	-	-	-	113,410
Costa Rica	22,798	24,924	-	-	22,798	24,924	78,318
Dominican Republic	57,195	104,887	-	-	57,195	104,887	733,530
Ecuador	7,134	-	-	-	7,134	-	37,294
El Salvador	45,990	20,293	-	-	45,990	20,293	130,364
Fiji Islands	-	25	-	-	-	25	50,713
France	-	-	-	-	-	-	42,851
Germany, West	-	-	-	-	-	-	16,539
Guatemala	9,614	22,026	-	-	9,614	22,026	156,019
Haiti	-	-	-	-	-	-	5,757
Honduras	8,374	12,682	-	-	8,374	12,682	17,781
Hong Kong	-	-	-	1	-	1	3
India	-	-	6	40	6	40	58
Ireland	-	-	-	-	-	-	2
Japan	-	-	-	1	-	1	1
Korea	-	-	-	352	-	352	1,036
Malagasy Republic	-	-	-	-	-	-	14,295
Malawi	7,021	8,026	-	-	7,021	8,026	37,028
Mauritius	25,026	32,743	-	-	25,026	32,743	112,261
Mexico	24,862	-	49	61	24,911	61	52,998
Mozambique	40,978	12,912	-	-	40,978	12,912	12,913
Netherlands	-	-	-	-	-	-	7
Nicaragua	13,456	10,688	-	-	13,456	10,688	108,203
Panama	9,039	21,048	-	-	9,039	21,048	122,934
Peru	73,430	16,902	-	-	73,430	16,902	225,175
Philippines	35,645	57,540	-	-	35,645	57,540	846,831
Romania	-	-	-	-	-	-	13,209
South Africa	8,958	5	-	-	8,958	5	60,058
Swaziland	19,266	-	-	-	19,266	-	82,457
Sweden	-	-	-	1	-	1	3
Taiwan	-	28,233	-	8	-	28,241	56,586
Thailand	9,436	-	-	-	9,436	-	64,761
United Kingdom	-	-	-	17	-	17	43
Uruguay	-	-	-	-	-	-	8,220
West Indies	8,246*	13,231	-	-	8,246	13,231	181,324
Total Foreign	940,435	499,600	31,086	10,232	971,521	509,832	4,692,965
<b>Domestic</b>							
Hawaii	163,946	206,243	25 <u>1/</u>	1,067 <u>1/</u>	163,971	207,310	1,008,874
Puerto Rico	6,177	26,787	-	1,898	6,177	28,685	52,431
Total Domestic	170,123	233,030	25	2,965	170,148	235,995	1,061,305
Total Offshore	1,110,558	732,630	31,111	13,197	1,141,669	745,827	5,754,270
Mainland Cane area	330,385	239,130	- <u>2/</u>	- <u>2/</u>	330,385	239,130	1,242,219
Acquired for reprocessing and samples	878	1,610	-	-	878	1,610	5,280
<b>GRAND TOTAL</b>	<b>1,441,821</b>	<b>973,370</b>	<b>31,111</b>	<b>13,197</b>	<b>1,472,932</b>	<b>986,567</b>	<b>7,001,769</b>

\* All Guyana. 1/ Refined sugar received by refiners. 2/ Refined sugar produced direct from cane by processor-refiner.



TABLE 9 - PRIMARY DISTRIBUTION OF SUGAR CONTINENTAL UNITED STATES, BY REGION, JANUARY-MARCH 1979 AND 1978

Region <u>1/</u>	Cane sugar		Beet		Mainland cane		Total all primary	
	refiners		processors		sugar mills		distributors	
	1979	1978	1979	1978	1979	1978	1979	1978
Thousands of hundredweights <u>2/</u>								
New England	1,576	1,528	-	-	-	-	1,576	1,528
Mid-Atlantic	7,976	7,570	89	62	1	-	8,066	7,632
North Central	7,215	7,415	9,787	8,773	101	82	17,103	16,270
Southern	13,132	13,580	636	619	12	15	13,780	14,214
Western	2,613	2,339	4,136	4,037	-	1	6,749	6,377
Unspecified	-	-	-	14	-	-	-	14
Grand total	32,512	32,432	14,648	13,505	114	98	47,274	46,035

1/ New England - include Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut.

Middle Atlantic States - include New York, New Jersey, and Pennsylvania.

North Central States - include Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, and Kansas.

Southern States - include Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Kentucky, Tennessee, Alabama, Mississippi, Arkansas, Louisiana, Oklahoma, and Texas.

Western States - include Alaska, Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon, and California.

2/ Reported as produced or imported and delivered except liquid sugar which is on a sugar solids content basis.

	MONTHLY DISTRIBUTION		
	<u>1979</u>	<u>1978</u>	<u>1977</u>
.....Thousand short tons, raw value....			
January	835	764	828
February	771	772	761
March	960	927	1,017
April		861	896
May		888	875
June		1,028	1,027
July		901	975
August		1,109	1,127
September		1,014	1,001
October		888	913
November		849	958
December		840 <u>1/</u>	829
Totals		10,841	11,207

1/ Preliminary

TABLE 10 - SUGAR DELIVERIES, BY TYPE OF PRODUCT OR BUSINESS OF BUYER, FIRST QUARTER 1979 BY REGION

Product or business of buyer	United States	New England	Middle Atlantic	North Central	South	West
	Hundredweights <u>1/</u>					
<u>Industrial</u>						
Bakery, cereal and allied products	6,560,302	141,492	1,144,287	2,882,204	1,609,130	783,189
Confectionery and related products	4,583,114	222,378	1,828,011	1,655,980	495,194	381,551
Ice cream and dairy products	2,013,044	112,035	397,148	612,047	540,117	351,697
Beverages	11,351,958	443,355	1,545,999	3,279,085	4,259,986	1,823,533
Canned, bottled, frozen foods; jams, jellies, preserves, etc.	2,739,769	38,516	355,907	960,369	769,821	615,156
Multiple and all other food uses	2,058,227	17,284	271,059	687,362	398,139	684,383
Non-food products	566,915	9,032	94,945	207,867	220,453	34,618
Sub-total	29,873,329	984,092	5,637,356	10,284,914	8,292,840	4,674,127
<u>Non-industrial</u>						
Hotels, restaurants, institutions	465,465	25,070	37,608	117,613	160,789	124,385
Wholesale grocers, jobbers, sugar dealers	9,716,492	334,362	1,443,560	4,050,552	2,720,998	1,167,020
Retail grocers, chain stores, super markets	5,440,306	226,202	798,892	1,449,332	2,274,139	691,741
All other deliveries, including deliveries to Government agencies	654,900	6,837	134,739	90,961	331,056	91,307
Sub-total	16,277,163	592,471	2,414,799	5,708,458	5,486,982	2,074,453
Unspecified	1,123,049	-	13,156	1,109,893	-	-
TOTAL DELIVERIES	47,273,541	1,576,563	8,065,311	17,103,265	13,779,822	6,748,580

1/ Reported as produced or imported and delivered except liquid sugar which is on a sugar solids content basis.

TABLE 11 - SUGAR DELIVERIES, BY TYPE OF PRODUCT OR BUSINESS OF BUYER AND BY TYPE OF SUGAR, FIRST QUARTER 1979

UNITED STATES

Product or business of buyer	:	Beet (Total)	:	Cane (Total)	:	Total all sugar	Liquid sugar included in totals	
							Beet	Cane
							Hundredweights <u>1/</u>	
<u>Industrial</u>								
Bakery, cereal and allied products	:	2,419,562	:	4,140,740	:	6,560,302	31,335	505,226
Confectionery and related products	:	1,458,067	:	3,125,047	:	4,583,114	30,088	518,610
Ice cream and dairy products	:	730,614	:	1,282,430	:	2,013,044	357,238	822,031
Beverages	:	2,511,025	:	8,840,933	:	11,351,958	1,046,961	5,032,876
Canned, bottled, frozen foods; jams, jellies and preserves	:	1,223,158	:	1,516,611	:	2,739,769	254,725	648,597
Multiple and all other food uses	:	691,731	:	1,366,496	:	2,058,227	32,350	302,262
Non-food products	:	109,916	:	456,999	:	566,915	2,497	149,877
Sub-total	:	9,144,073	:	20,729,256	:	29,873,329	1,755,194	7,979,479
<u>Non-industrial</u>								
Hotels, restaurants, institutions	:	35,865	:	429,600	:	465,465	349	28,267
Wholesale grocers, jobbers, sugar dealers	:	3,399,976	:	6,316,516	:	9,716,492	10,737	126,648
Retail grocers, chain stores, super markets	:	1,095,367	:	4,344,939	:	5,440,306	26,920	15,391
All other deliveries, including deliveries to Government agencies	:	81,457	:	573,443	:	654,900	5,759	66,039
Sub-total	:	4,612,665	:	11,664,498	:	16,277,163	43,765	236,345
Unspecified	:	890,842	:	232,207	:	1,123,049	-	-
TOTAL DELIVERIES	:	14,647,580	:	32,625,961	:	47,273,541	1,798,959	8,215,824
Deliveries in consumer- size packages (less than 50 lbs.)	:	1,685,563	:	8,691,340	:	10,376,903	-	-
Deliveries in bulk (unpackaged)	:	7,189,245	:	9,505,496	:	16,694,741	-	-

1/ Reported as produced and delivered except liquid sugar which is on a sugar solids content basis.

TABLE 12 - DELIVERIES OF PACKAGED, BULK AND LIQUID SUGAR (BEET AND CANE) BY PRIMARY DISTRIBUTORS DURING FIRST QUARTER 1979 AND 1978 WITH COMPARISONS

First Quarter	New England	Region					U.S. Total 1/	Type of sugar	
		Middle Atlantic	North Central	South	West	Beet		Cane	
1,000 hundredweights <sup>2/</sup>									
<u>(1) Total direct deliveries</u>									
1979	1,576	8,053	15,993	13,780	6,749	46,151	13,757	32,394	
1978	1,528	7,632	15,607	13,559	6,376	44,702	12,909	31,793	
Change	+ 48	+ 421	+ 386	+ 221	+ 373	+1,449	+ 848	+ 601	
<u>(2) Consumer-size packages (granulated less than 50 pounds)</u>									
1979	441	1,646	2,573	4,403	1,314	10,377	1,686	8,691	
1978	401	1,441	1,940	3,511	1,315	8,608	1,379	7,229	
Change	+ 40	+ 205	+ 633	+ 892	- 1	+1,769	+ 307	+1,462	
<u>(3) Other deliveries, industrial and institutional</u>									
1979	1,135	6,407	13,420	9,377	5,435	35,774	12,071	23,703	
1978	1,127	6,191	13,667	10,048	5,061	36,094	11,530	24,564	
Change	+ 8	+ 216	- 247	- 671	+ 374	- 320	+ 541	- 861	
<u>(3a) Bulk granulated</u>									
1979	162	2,715	7,222	4,104	2,491	16,694	7,189	9,505	
1978	157	2,728	6,894	4,275	2,226	16,280	6,544	9,736	
Change	+ 5	- 13	+ 328	- 171	+ 265	+ 414	+ 645	- 231	
<u>(3b) Liquid sugar</u>									
1979	654	2,043	2,616	2,986	1,716	10,015	1,799	8,216	
1978	692	2,108	2,704	3,197	1,779	10,480	1,852	8,628	
Change	- 38	- 65	- 88	- 211	- 63	- 465	- 53	- 412	
<u>(3c) Industrial and institutional packages (granulated 50 pounds and over)</u>									
1979	319	1,649	3,582	2,287	1,228	9,065	3,083	5,982	
1978	278	1,355	4,069	2,576	1,056	9,334	3,134	6,200	
Change	+ 41	+ 294	- 487	- 289	+ 172	- 269	- 51	- 218	

<sup>1/</sup> Excludes 1,123,049 hundredweights unspecified (890,842 beet and 232,207 cane) in 1979 and 679,705 hundredweights (596,245 beet and 83,460 cane) in 1978.

<sup>2/</sup> Reported as produced or imported and delivered except liquid sugar which is on a sugar solids content basis.

TABLE 13 - U.S. CANE AND BEET SUGAR LIST PRICES: VARIOUS MARKETING TERRITORIES, ANNUAL 1973-78 MONTHLY 1978-79

Year and Month	Refined cane sugar 1/ (Wholesale)			Refined beet sugar 1/ (Wholesale)				
	Northeast	Southeast	Gulf	Chicago-West	Pacific Coast	Chicago-West	Pacific Coast	Northwest
Cents per pound								
1973	14.07	13.78	13.14	12.48	12.38	12.36	12.38	12.47
1974	34.35	34.34	34.16	34.27	32.12	32.19	32.07	30.64
1975	31.42	31.03	31.44	31.58	27.97	27.48	27.61	27.82
1976	19.20	18.85	19.20	16.93	17.55	16.95	16.93	17.48
1977	17.28	17.16	16.75	15.08	15.95	15.08	15.08	15.89
1978	20.87	19.64	20.06	18.66	18.89	17.70	18.66	17.49
1978								
January	19.85	19.44	19.17	17.97	17.45	17.65	17.94	17.36
February	20.54	19.88	20.11	18.65	18.74	17.65	18.65	17.81
March	20.03	19.31	19.45	18.65	18.95	17.65	18.65	16.56
April	20.18	19.09	19.48	18.65	18.95	17.65	18.65	16.95
May	20.31	18.95	19.58	18.65	18.95	17.65	18.65	16.95
June	20.13	19.10	19.51	18.65	18.95	17.65	18.65	17.03
July	19.90	18.92	19.50	18.65	18.95	17.65	18.65	17.45
August	20.70	19.07	19.81	18.65	18.95	17.65	18.65	17.45
September	21.83	19.85	20.44	18.65	18.95	17.65	18.65	17.45
October	22.65	20.49	21.38	18.65	18.95	17.68	18.65	17.95
November	22.05	20.57	21.04	18.97	19.45	17.95	18.94	18.45
December	22.27	21.03	21.30	19.15	19.45	17.95	19.15	18.45
1979								
January	22.27	21.23	21.25	19.15	19.65	19.15	19.15	18.95
February	22.44	21.23	21.22	19.15	19.65	19.15	19.15	18.95
March	22.54	21.23	21.26	19.15	19.65	19.15	19.15	19.12
April	22.35	21.23	21.21	19.15	19.90	19.15	19.15	19.20
May								
June								
July								
August								
September								
October								
November								
December								

1/ These are F.O.B. basis prices in 100-pound paper bags, not delivered prices. To obtain delivered prices, add "Freight Prepays" and deduct discounts and allowances.

TABLE 14 - WHOLESALE PRICE QUOTATIONS FOR SUGAR, CORN SIRUP, DEXTROSE, AND HIGH FRUCTOSE CORN SIRUP (HFCS) - Source of dextrose, corn sirup, and HFCS prices - Journal of Commerce)

Period	: Refined : : sugar : :wholesale:		: Corn sirup : : relative to : : refined sugar :		: Dextrose : : New York : : 4/ :		: Dextrose : : relative to : : refined sugar :		: High fructose : : corn sirup : : Decatur, ILL. 5/ :		: HFCS : : relative to : : refined sugar :	
	: Northeast:	: Dry : : 1/ :	: Dry : : 2/ :	: Dry : : 3/ :	: Dry : : 4/ :	: Dry : : 5/ :	: Dry : : 6/ :	: Dry : : 7/ :	: Dry : : 8/ :	: Dry : : 9/ :	: Dry : : 10/ :	: Dry : : 11/ :
	Cents per pound		Cents per pound		Cents per pound		Cents per pound		Cents per pound		Cents per pound	
Average 1974-78*	24.62	10.86	11.52	46	57	14.79**	16.08**	70	76	10.66	15.01	48
1978 average	20.87	8.72	10.86	42	52	14.99	16.30	72	79	8.37	11.79	40
1978 May	20.31	8.32	10.36	41	51	14.60	15.87	72	78	8.00	11.27	39
June	20.13	8.32	10.36	41	51	14.60	15.87	73	79	8.00	11.27	40
July	19.90	9.06	11.28	46	57	15.41	16.75	77	84	8.48	11.94	43
August	20.70	9.56	11.90	46	57	15.95	17.34	77	84	8.50	11.97	41
September	21.83	9.56	11.90	44	55	15.93	17.31	73	79	8.50	11.97	39
October	22.65	9.43	11.74	42	52	15.60	16.96	69	75	8.50	11.97	38
November	22.05	9.56	11.90	43	54	15.60**	16.96**	72	79	8.50	11.97	39
December	22.27	9.56	11.91	43	53	15.60**	16.96**	72	78	8.50	11.97	38
1979 January	22.27	9.56	11.91	43	53	15.93	17.32	72	78	8.50	11.97	38
February	22.44	9.56	11.91	43	53	15.93	17.32	71	77	7.64	10.76	34
March	22.54	9.56	11.91	42	53	15.93	17.32	71	77	7.14	10.06	32
April	22.35	9.56	11.91	43	53	15.93	17.32	71	78	7.14	10.06	32
Last 12-month average	21.62	9.30	11.58	43	54	15.58	16.94	73	79	8.12	11.43	35

1/ Gross basis price in 100-pound bags subject to a 2 percent cash discount. 2/ Assumes price is for 80.3 percent solids for corn sirup, 92 percent solids for dextrose, and 71 percent solids for HFCS. Thus dry basis price is quoted price divided by .803 for corn, .92 for dextrose, and .71 for HFCS. 3/ For regular conversion sirup (38-49 D.E.) in tank cars, N.Y. quoted 43 degrees baume unmixed. 4/ Hydrate: Commercial 600-bag carload FOB New York City. 5/ Tank cars cwt. Decatur, Illinois.  
\* Data incomplete for dextrose for the last five months of 1974 and the first three months of 1975. Average prices for HFCS is for 1975-78 data and relative to refined sugar wholesale Northeast for 1975-78. \*\* Corrected.

TABLE 15 - SUGAR FUTURES AVERAGE SETTLEMENT PRICE AND OPEN CONTRACTS WORLD NO. 11 BULK CONTRACTS 1/

Month of Contract	May 1979	July 1979	Sept. 1979	Oct. 1979	Jan. 1980	March 1980	May 1980	July 1980	Sept. 1980
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Trading Month

AVERAGE MONTHLY SUGAR FUTURES SETTLING PRICE - CENTS PER POUND

<u>1978</u>									
April	9.33	9.52	9.71						
May	8.80	8.97	9.13	9.23					
June	8.39	8.57	8.75	8.87					
July	7.28	7.47	7.65	7.77					
August	7.83	8.02	8.21	8.31					
September	8.98	9.18	9.37	9.48	9.63				
October	9.52	9.66	9.82	9.90	10.02	10.32			
November	8.97	9.17	9.37	9.48	9.67	10.03			
December	8.83	9.05	9.29	9.41	9.59	10.01	10.01		
<u>1979</u>									
January	8.42	8.66	8.89	9.00	9.35	9.35	9.64		
February	8.76	9.03	9.23	9.34	9.55	9.98	10.17	10.51	
March	8.60	8.93	9.15	9.27	9.55	9.90	10.09	10.29	
April	7.94	8.32	8.63	8.76	9.10	9.47	9.68	9.90	10.04

OPEN CONTRACTS LAST TRADING DAY OF MONTH

<u>1978</u>									
April	1,566	551	143						
May	2,053	796	313	255					
June	2,586	1,044	413	647					
July	3,080	1,213	574	1,026					
August	4,323	1,562	831	1,188					
September	4,419	2,660	1,538	1,989	3				
October	5,398	3,372	1,872	2,464	2	53			
November	5,777	3,460	2,199	2,680	3	184			
December	6,988	3,913	2,379	2,882	3	808	100		
<u>1979</u>									
January	9,682	4,857	2,699	3,548	3	1,234	308		
February	13,583	8,624	3,942	5,183	10	1,913	465	6	
March	10,809	11,009	3,962	6,571	60	3,463	720	251	
April	1,315	13,469	5,189	6,559	81	4,604	999	361	125

1/ Average monthly settlement price for No. 11 contract of the New York Coffee and Sugar Exchange F.O.B. and stowed in one of more than 20 Caribbean, South American, Oceanic, African and Asian countries. Each contract is 50 long tons.