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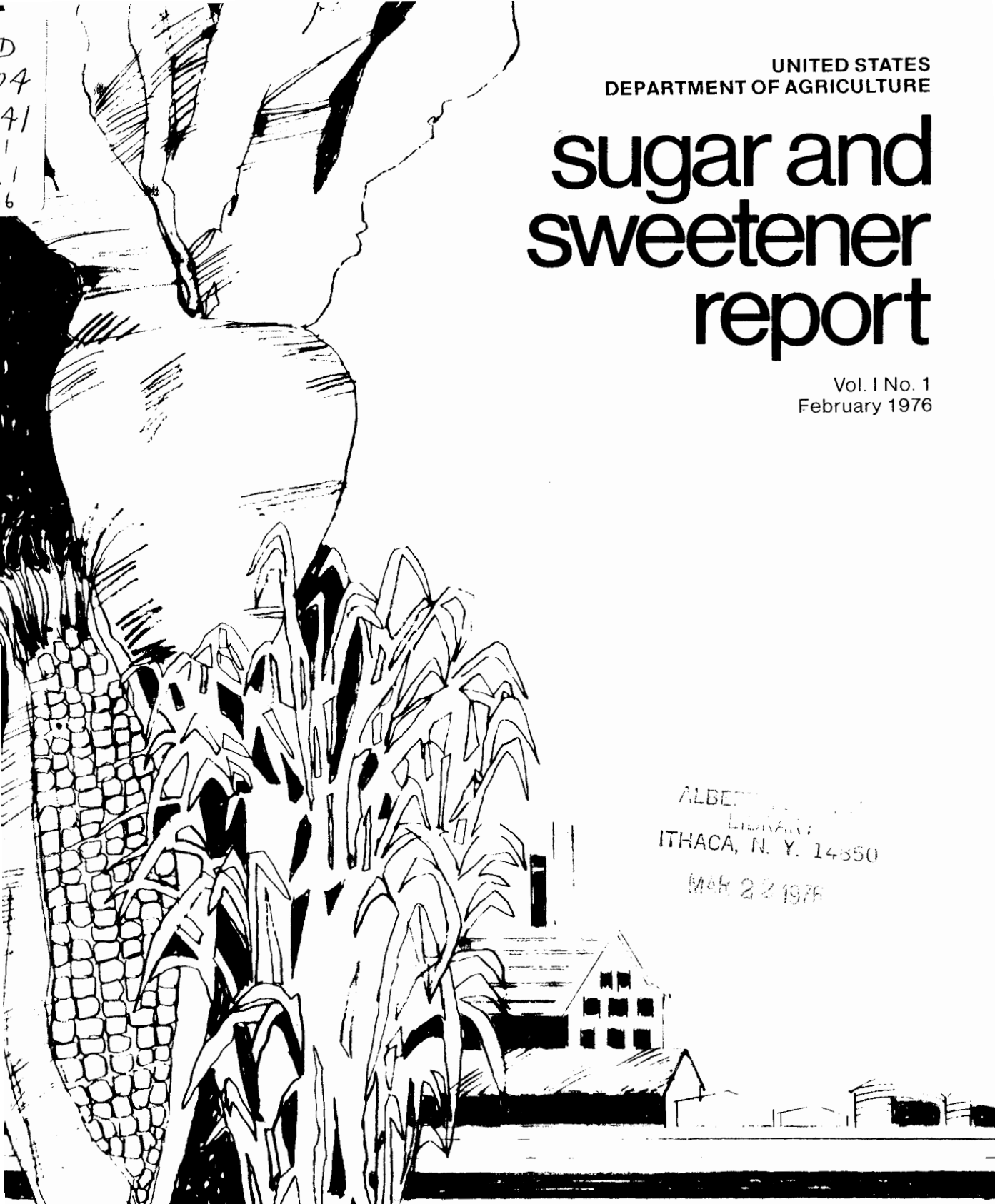

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TABLES

Number	SITUATION AND OUTLOOK	*Page*
S— 1	World centrifugal sugar production in specified countries, 1971/72 to 1975/76	7
S— 2	Sugar: World production, consumption, and stocks, 1953/54 to 1975/76	9
S— 3	Domestic sugar crops: Acreage for harvest, yield per acre, and production, 1973-75	11
S— 4	U.S. imports of sugar by country, annual 1970, 1973, and 1974 and eleven month totals, 1974 and 1975	13
S— 5	Monthly, quarterly, and annual sugar prices and deliveries, 1974-75	14
S— 6	U.S. sugar deliveries to domestic users, 1975 compared with 1972-74	15
S— 7	Caloric and noncaloric sweeteners: Per capita U.S. consumption, 1960-75	17
S— 8	Sugar and products containing caloric sweeteners: Retail prices, U.S. average, 1960-75, and by month 1974 to date	20
S— 9	Molasses: Blackstrap, beet, citrus, and corn (hydrol), annual average 1960-75 and quarterly average 1975, price f.o.b. tank car or tank truck	22
S—10	Recent value and quantity trends in corn refinery exports, annual 1970-75	23
S—11	Honey: Supply and utilization, calendar years, 1970-75	24

	MARKET NEWS	
1	Sugar supply and disposition by primary distributors, January-November 1975	26
2	Distribution of sugar by primary distributors, January-November 1975 and 1974	27
3	Stocks of sugar held by primary distributors in the continental United States, November 30, 1975 and 1974	27
4	Distribution of sugar by primary distributors in the continental United States, December and January-December 1975 and 1974	27
5	Stocks of sugar held by primary distributors in the continental United States, January 3, 1976 and December 31, 1974	28
6	Mainland sugar: Production and marketings, January-November 1975 and 1974	28
7	Sugar receipts of refiners and importers by source of supply, January-November 1975 and 1974	29
8	Primary distribution of sugar, continental United States, by states, November 1975	30
9	Primary distribution of sugar, continental United States, by states, January-November 1975	31
10	Primary distribution of sugar, continental United States, by states, January-November 1975 and 1974	32
11	World and U.S. sugar prices: Annual, 1965-75, and monthly 1974-75	33
12	U.S. cane and beet sugar prices: Various marketing territories, annual 1965-75 and monthly 1974-75	34
13	Refined sugar production and month end stocks	35
14	Wholesale price quotation for sugar and corn sirup	35

CHARTS

SITUATION AND OUTLOOK

S— 1	U.S. cane sugar production	12
S— 2	U.S. sugar deliveries and prices	15
S— 3	U.S. raw sugar prices	18
S— 4	U.S. sugar prices	19

In This Issue

SITUATION AND OUTLOOK

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	Page
Summary	5
Sugar:	
The World Situation	6
The U.S. Situation	10
Production	10
Imports	12
Consumption	14
Exports	16
Stocks	18
The Price Situation	18
Outlook for 1976	21
Industrial Molasses	21
Corn Sweeteners	21
Honey	23

MARKET NEWS

Principal contributors:
James R. Thorpe and Robert F. Sweitzer

Market Review	25
Statistical Series	26

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Washington, D.C. 20250

SEE

(1) Announcement on page no. 4.
(2) Form for requesting the *Sugar and Sweetener Report* on back page

ANNOUNCEMENT

Market news and situation and outlook information on sugar, sugarcane, sugarbeets, corn sweeteners—corn sirup, dextrose, and high-fructose corn sirup—honey, saccharin, molasses, sugar-containing products, cocoa, and chocolate previously published in the *Sugar Market News* and the *Sugar and Sweetener Situation* will now be published in a joint publication, the *Sugar and Sweetener Report*.

Monthly sugar market news, currently published in the *Sugar Market News*, will continue to be published by the Fruit and Vegetable Division of the Agricultural Marketing Service in each monthly issue of the *Sugar and Sweetener Report*. Reports published in February, May, September, and December will, in addition, contain sugar and sweetener situation and outlook analyses previously published in the *Sugar and Sweetener Situation* by the Economic Research Service. A summary of the *Sugar and Sweetener Situation* will also be carried in the *National Food Situation*.

Persons currently receiving the *Sugar Market News* and the *Sugar and Sweetener Situation* will be mailed the *Sugar and Sweetener Report*. Others who wish to receive the *Sugar and Sweetener Report* may request that their names be placed on the mailing list by forwarding a request and their address to:

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SITUATION AND OUTLOOK

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SUMMARY

U.S. sugar prices are expected to strengthen some early in 1976 from levels in the final quarter of last year. The world sugar crop, although up about 4 percent from 1974/75, is below earlier expectations. Poor weather in the Soviet Union and in other areas reduced crop prospects for 1975/76. Thus, the expected gain in world sugar consumption tightens the world supply-use balance, and may hold carryover stocks near the low beginning level.

The 1975/76 sugar crop, now estimated to be 90.3 million short tons, raw value, may be 3.6 million tons larger than the 1974/75 crop. This forecast is lower than estimated earlier, due in part to a reduction in the forecast of the Soviet crop of almost 2 million tons.

World consumption in 1975/76 is expected to total around 90 million short tons, 2 million tons above 1974/75 crop year use. This increase indicates consumption is recovering from lows recorded in 1974 and 1975 when retail sugar prices were high.

With world sugar production and sugar consumption both expected to total about 90 million short tons, ending stocks on September 31, 1976 are not expected to show much change from the relatively low beginning stock level of about 17 million short tons.

In calendar 1975, U.S. imports of sugar totaled about 3.85 million tons, raw value, down sharply from 5.8 million tons imported in 1974. Imports this year will depend mainly on the final outturn of the U.S. sugar crop, sugar prices, domestc consumption, exports, and competition from high-fructose corn sirup. Current estimates suggest that this year's imports will probably increase 100,000 to 300,000 tons from last year's low level. In 1975 the five largest suppliers of the U.S. market were the Dominican Republic, Brazil, the Philippines, Australia, and the West Indies, (including Guyana).

U.S. sugar deliveries in calendar year 1975 totaled 9.94 million tons, raw value, down 1.29 million short tons from 1974. Virtually all the drop occurred in the first half of 1975 when retail sugar prices were still high. During the last quarter of 1975, deliveries were 5 percent larger than fourth quarter 1975 deliveries.

U.S. sugar deliveries and consumption are expected to bounce back in 1976. Total deliveries are expected to fall within a range of 10.5 to 11.0 million tons, raw value, and per capita consumption of refined sugar is expected to average between 92 and 97 pounds.

During the fourth quarter 1975, world and New York spot prices were relatively stable, with average monthly prices deviating by no more than 50 cents per cwt. from the quarterly average. Not since early 1974 have average monthly prices been this stable.

Wholesale refined sugar prices followed raw sugar prices as they declined in the closing months of 1975. But prices have strengthened recently, and wholesale refined cane sugar prices are following suit. However, refined beet sugar prices have not increased. In fact, the gap between wholesale beet sugar and cane sugar prices has widened. And there may be some further widening temporarily at least until much of the processing of the large 3.8 million ton U.S. beet sugar crop is completed on about March-15.

U.S. sugar production is expected to total about 6.6 million short tons (raw value) in 1975/76—with the sugarbeet crop (up about a third from 1974/75) yielding about 3.8 million tons and the U.S. cane crop (up about 17 percent) totaling 2.8 million tons.

On January 1, sugarbeet growers reported early season plans to plant nearly 1.6 million acres of sugarbeets in 1976, about the same as in 1975. If producers carry out early season plans, the potential sugar crop in 1976/77 could match the big 1975/76 crop. These early season plans will be rechecked nearer planting time and reported in the April planting intentions report.

SUGAR

WORLD SITUATION

World Production Up, But Less Than Expected

• Current estimates continue to indicate a record large 1975/76 sugar crop. Poor weather, however, has lowered sugar yields from earlier expectations, and the current estimate of 90.3 million short tons (raw value), is 1.65 million short tons lower than the December estimate.[1] [2]If realized, though, the 90.3 million short ton crop (raw value) would exceed the 1973/74 record by 1.6 million short tons, and be 3.6 million larger than the 1974/75 crop (table S-1).

Estimated world beet sugar output this year of about 35 million short tons (raw value) is up nearly 1.9 million tons over last year, while estimated world cane sugar production of over 55 million tons is up nearly 1.7 million tons.

World Centrifugal Sugar Production

Year beginning May[1]	Beet sugar	Cane sugar	Total sugar
	1,000 short tons, raw value		
1971	31,772	46,046	77,818
1972	33,984	49,263	83,247
1973	35,921	52,783	88,704
1974	33,035	53,602	86,637
1975[2]	34,975	55,294	90,269
Change from 1974/75 to 1975/76	1,940	1,692	3,632

[1] Entire crop included for all harvests during May/April crop year, regardless of when harvest is completed. [2] January 23 estimate.

Source: FAS, USDA.

Larger plantings played a major role in this year's production increase, since weather has had a generally adverse impact on expected yields. Total world sugar crop plantings of 40.1 million acres was up 2.6 million acres (7 percent) from 1974/75. Global sugarbeet acreage increased 2.1 million acres, while sugarcane acreage expanded 500,000 acres in response to record high 1974 prices.

Weather has been a constant problem this season. Drought plagued several areas; particualrly Cuba, Dominican Republic, South Africa, the Soviet Union and much of Europe. In contrast, there was considerable flooding in India, Colombia, Romania and the Red River Valley (USA). Australia was hit with heavy rains at harvest time which lowered the recoverable sugar content and left considerable quantities of cane unharvested. And severe frosts last July damaged sugarcane in Agentina and Brazil.

Despite the many reports of poor weather around the globe, estimated production in 1975/76 will be down from the previous year in only five of the 20 major countries, each of which usually produces over a million tons of sugar annually—Argentina, Brazil, Cuba, India, and the Soviet Union. In four countries—Australia, Dominican Republic, Peru, and South Africa—production will total about the same as in 1974/75. In the 11 remaining large producers—France, West Germany, Italy, Poland, Mainland China, Indonesia, Pakistan, Thailand, Turkey, Mexico, and the United States—production is expected to be significantly above last year's levels.

Reflecting both expanded acreage and higher yields resulting from relatively good weather, U.S. cane sugar production likely will total 2.8 million tons, up from last year's 2.5 million tons (raw value). U.S. beet sugar production likely will total 3.8 million tons—up almost 1 million tons from last year's crop of 2.9 million tons.

Much of Europe was subject to severe and prolonged heat and drought last year. But despite the heat and drought, sugarbeet yields were down only fractionally in Western Europe, and up nearly a ton per acre in Eastern Europe (excluding Russia).

[1]The crop years discussed here include all production which begins not earlier than May of one year, nor later than April of the following year, even though actual production may fall somewhat outside the May-April season.

[2]The data discussed in this report are in short tons (2,000 lbs.). To convert to metric tons (2,204.6 lbs.) multiply short tons by 0.9072. For example, 100 short tons x .9072 = 90.72 metric tons.

Table S-1—World centrifugal sugar production in specified countries, 1971/72 to 1975/76[1]

Region and country	1971/72	1972/73	1973/74	1974/75	1975/76[2]
	1,000 short tons— raw value	*1,000 short tons— raw value*	*1,000 short tons— raw value*	*1,000 short tons— raw value*	*1,000 short tons— raw value*
North America:					
United States:					
Mainland cane	1,206	1,620	1,381	1,463	1,661
Hawaii	1,119	1,129	1,041	1,144	1,145
Puerto Rico	298	255	290	300	295
Total U.S. cane	2,623	3,004	2,712	2,907	3,101
Sugarbeets	3,512	3,663	3,217	3,050	3,769
Total U.S.	6,135	6,667	5,929	5,957	6,870
Caribbean:					
Cuba	4,837	5,787	6,393	6,063	5,952
Dominican Republic	1,256	1,259	1,316	1,259	1,260
Other countries	1,015	957	973	931	956
Total Caribbean	7,108	8,003	8,682	8,253	8,168
Other Mainland:					
Mexico	2,778	3,053	3,125	3,197	3,307
Canada	164	161	126	111	141
Central America	1,085	1,092	1,270	1,463	1,608
Total Other Mainland	4,027	4,306	4,521	4,771	5,056
Total North America	17,270	18,976	19,132	18,981	20,094
South America:					
Argentina	1,092	1,426	1,819	1,689	1,533
Brazil	6,227	6,795	7,672	8,157	7,716
Colombia	871	898	937	1,001	1,080
Peru	1,015	1,014	1,125	1,084	1,102
Venezuela	570	571	602	590	590
Other countries	1,085	1,031	1,120	1,323	1,483
Total South America	10,860	11,735	13,275	13,844	13,504
Europe:					
Western Europe:					
E.C.-9					
Belgium-Luxemburg	927	758	865	683	744
Denmark	358	377	405	457	509
France	3,530	3,290	3,475	3,247	3,595
West Germany	2,583	2,690	2,707	2,687	2,937
Ireland	201	186	208	158	219
Italy	1,367	1,381	1,250	1,114	1,533
Netherlands	923	833	917	856	989
United Kingdom	1,300	1,062	1,154	681	852
Total E.C.-9	11.189	10,577	10,981	9,883	11,378
Non E.C.					
Austria	325	428	408	438	485
Greece	170	142	177	206	300
Spain	1,070	915	899	659	919
Sweden	294	322	291	336	323
Other countries	174	195	208	190	196
Total Non E.C.	2,033	2,002	1,983	1,829	2,223
Total Western Europe	13,222	12,579	12,964	11,712	13,601
Eastern Europe:					
Czechoslovakia	772	859	947	937	827
East Germany	573	794	777	772	827
Poland	1,887	2,016	2,003	1,716	2,229
Romania	490	636	698	661	600
Yugoslavia	464	471	532	553	637
Other countries	600	638	673	656	959
Total Eastern Europe	4,786	5,414	5,630	5,295	6,079
Total Europe	18,008	17,993	18,954	17,007	19,680
U.S.S.R.	8,813	8,984	10,549	8,521	8,267

See footnotes at end of table.

Table S-1—World centrifugal sugar production in specified countries, 1971/72 to 1975/76[1] —Continued

Region and country	1971/72	1972/73	1973/74	1974/75	1975/76[2]
	1,000 short tons— raw value	*1,000 short tons— raw value*	*1,000 short tons— raw value*	*1,000 short tons— raw value*	*1,000 short tons— raw value*
Africa:					
Egypt	500	650	716	661	716
Mauritius	688	756	768	767	520
Mozambique	357	402	430	441	398
South Africa	2,056	2,111	1,909	2,076	2,072
Other countries	2,076	2,083	2,300	2,351	2,530
Total Africa	5,677	6,002	6,123	6,296	6,236
Asia:					
China-Peoples Republic	2,115	2,708	2,899	2,646	2,756
China-Rep. of Taiwan	822	860	983	828	948
India	4,222	5,040	5,456	6,614	6,063
Indonesia	750	981	1,047	1,102	1,157
Iran	639	689	734	730	743
Japan	639	716	720	541	606
Pakistan	392	518	701	614	761
Philippines	2,061	2,673	2,914	2,702	2,831
Thailand	694	716	1,025	1,213	1,378
Turkey	1,003	894	811	919	1,139
Other countries	463	334	433	431	446
Total Asia	13,800	16,129	17,723	18,340	18,828
Oceania:					
Australia	3,015	3,015	2,923	3,252	3,252
Fiji Islands	376	413	386	397	408
Total Oceania	3,391	3,428	3,309	3,649	3,660
TOTAL WORLD	77,818	83,247	88,704	86,637	90,269

[1] Crop-year basis. All campaigns which begin not earlier than May of one year nor later than April of the following year, are included in the same crop year. Each country's total annual production is credited to the May/April year in which sugar production began. [2] Preliminary E.C. Economic Community.

Source: *World Agricultural Production and Trade—Statistical Report*, FAS, USDA.

A 17 percent increase in sugarbeet acreage permitted farmers to harvest the largest European crop in years. The forecast is for a crop of nearly 20 million short tons of beet sugar (raw value), up 2.7 million tons from a year ago.

Over two-thirds of the 2.7 million ton increase was in Western Europe, mostly in the European Community—(EC 9).[3] In Eastern Europe, total production was up about 15 percent, despite a 110,000 ton decline in Czechoslovakia's output, and a 60,000 ton decline in Romania.

Production of sugar in the Soviet Union—the world's largest producer of beet sugar—is now estimated to total 8.3 million short tons down 250,000 tons from 1974/75. Drought, which prevailed during much of the summer, reduced the 1975/76 beet crop below the 1974/75 average in both the Russian Soviet Federated Socialist Republic and in the Ukraine. The latter area normally produces 55 percent of the Soviet crop.

[3]West Germany, France, Italy, the Netherlands, Belgium, Luxembourg, United Kingdom, Ireland, and Denmark.

1975/76 World Consumption to Increase

World consumption for 1975/76 is expected to total around 90 million short tons, raw value (table S-2). This level would be around a 2 million ton (raw value) increase over 1974/75. The increase suggests that per capita consumption is beginning to recover from depressed levels especially in most industrialized countries, where sugar prices have declined sharply from high levels in 1974. The 2 million ton prospective increase in consumption is about in line with annual trend increases of 2 to 3 million tons recorded during the 1965/66 to 1973/74 period.

The United States will likely import more sugar in 1976 than in 1975 when U.S. consumption was severely depressed. Japanese imports will likely remain low since per capita consumption will likely continue below previous levels. High prices for sugar and sugar-containing products apparently turned Japanese consumers away from sugar more than anywhere else in the world. Reports indicate Japan is continuing to defer 1976 shipments from Australia.

Table S-2—Sugar: World production, consumption, and stocks, 1953/54 to 1975/76

Year beginning May 1[1]	Production		Consumption		Ending stocks		Ending stocks as a percent of consumption	Beginning stocks as a percent of consumption
	Total	Change from previous year	Total	Change from previous year	Total	Change from previous year		
	1,000 short tons—raw value	*1,000 short tons—raw value*	*1,000 short tons—raw value*	*1,000 short tons—raw value*	*1,000 short tons—raw value*	*1,000 short tons—raw value*	*Percent*	*Percent*
1953	42,300		40,914		8,808		21.15	
1954	42,200	-100	42,185	1,271	8,823		20.92	20.88
1955	43,301	1,101	44,386	2,201	7,738	-1,085	17.43	19.88
1956	46,700	3,399	46,444	2,058	7,994	256	17.21	16.66
1957	49,800	3,100	48,209	1,765	9,585	1,591	19.88	16.58
1958	56,100	6,300	50,596	2,387	15,089	5,504	29.82	18.94
1959	53,923	-2,177	53,130	2,534	15,882	793	29.89	28.40
1960	60,140	6,217	55,666	2,536	20,356	4,474	36.57	28.53
1961	57,093	-3,047	57,718	2,052	19,731	-625	34.18	35.27
1962	54,856	-2,237	59,372	1,654	15,215	-4,516	25.63	33.23
1963	59,919	5,063	61,508	2,136	13,626	-1,589	22.15	24.74
1964	72,566	12,647	64,815	3,307	21,377	7,751	32.98	21.02
1965	69,295	-3,271	67,240	2,425	23,432	2,055	34.85	31.79
1966	71,176	1,881	69,776	2,536	24,832	1,400	35.59	33.58
1967	73,007	1,831	72,615	2,839	25,224	392	34.74	34.20
1968	74,538	1,531	75,520	2,905	24,242	-982	32.10	33.40
1969	79,250	4,712	78,059	2,539	25,433	1,191	32.58	31.06
1970	77,739	-1,511	80,231	2,172	22,941	-2,492	28.59	31.70
1971	77,818	79	82,527	2,296	18,232	-4,709	22.09	27.80
1972	83,247	5,429	84,750	2,223	16,509	-1,723	19.48	21.51
1973	88,704	5,457	87,632	2,882	17,453	944	19.92	18.84
1974	86,637	-2,067	88,184	552	16,933	-520	19.20	19.79
1975[2]	90,269	3,632	90,168	1,984	[3]17,034	101	18.89	18.78

[1] Entire crop included for all harvests begun during the indicated May 1-April 30 crop year, regardless of when harvest is completed. [2] Preliminary. [3] Estimated.

Source: U.S. Department of Agriculture, Foreign Agricultural Service.

World Carryover Stocks Likely to Continue Small

World stocks at the end of 1975/76 are now expected to total about 17 million short tons, raw value, about the same as a year earlier. Thus, world sugar stocks may be only slightly larger than during the tight supply situation of 1974/75 and smaller relative to total use.

Although the most recent revision in world sugar production, may seem at first glance, to be only a negligible charge, it has tightened the world supply situation which is probably an important influence in the recent price strength in raw sugar markets.

U.S. Sugar Imports from Certain Countries Became Duty-Free on January 1

On November 24, 1975 President Ford signed Executive Order 11888, which implemented the generalized system of tariff preferences authorized under the Trade Act of 1974. The Order designated a number of commodities (including sugar) to be duty-free, within limits established by the Act, when imported from beneficiary developing countries and territories named in the Executive Order. The generalized system of preferences will be applied to commodities (such as sugar) imported and either entered for consumption or withdrawn from warehouses for consumption on or after January 1, 1976. The Trade Act authority for the generalized preference program will expire on January 4, 1985.

The Trade Act provides that if U.S. imports of an eligible product from a beneficiary developing country or territory exceed an annual total of more than $25 million then the duty-free treatment of that product must cease within 60 days after that year ends. Thereafter, imports of that commodity from that country would be dutiable at the most-favored-nation rate. Each year, the $25-million reference figure will be revised upward (or downward) in proportion to changes in the U.S. gross national product.

The current U.S. duty is 66.25 cents per cwt. for refined sugar and 62.50 cents per cwt. for 96° sugar, raw value. The impact of duty-free treatment on U.S. sugar imports from certain suppliers and not for others may provide be some incentive for certain countries to send large quantities to the U.S. market in one year and less than $25 million in value the next year. If sugar is transshipped one or more times, it would be difficult to determine the country of origin. But these potential concerns may not become very important since the U.S. duty on imported sugar—at current price levels—is relatively low.

Sugar imported from the following suppliers will be free-of-duty from January 1976 to March 1, 1977:

1. Fiji Islands
2. Haiti
3. Honduras
4. Korea, Republic of
5. Malagasy Republic
6. Malawi
7. Mauritius
8. Mozambique
9. Swaziland

It is also possible that Belize (British Honduras), Guatamala, and Mexico may also qualify for duty-free treatment on March 1. Through November 30, 1975, the value of their sugar exports to the United States was not sufficiently high to exclude their exports for duty-free treatment beginning March 1, 1977. However, U.S. imports from Guatemala and Mexico continue to be dutiable prior to March 1, this year, because the value of their sugar exports to the United States in 1974 exceeded $25 million.

U.S. SITUATION

PRODUCTION

1975/76 U.S. Beet Sugar Production Up Sharply

U.S. harvested acreage of sugarbeets totaled about 1.52 million acres, up a fourth from a year ago (table S-3). The average yield of 19.3 tons per acre is up over one ton from a year ago, reflecting relatively good growing conditions since August 1. The 1975/76 sugarbeet crop will total about 29.3 million tons, over 7 million tons or 32 percent larger than the small 1974/75 crop and slightly larger than the record 1972/73 crop of 28.4 million tons.

This year's beet crop will produce about 3.84 million short tons of sugar (raw value)—up sharply from 2.92 million tons in 1974/75. About one-third of the 1975/76 beet sugar crop will come from the North Central States, one-fourth from the Northwest; 29 percent from California, and 13 percent from other Southwestern States. In all, the Western States (including Texas) will produce about two-thirds of this year's beet sugar crop.

Domestic sugar crops: 1975 production

State and area	Production	Change from 1974		Share of total
	1,000 tons	*1,000 tons*	*Percent*	*Percent*
		Domestic cane		
Florida	9,860	2,262	29.8	34.6
Louisiana	7,074	26	.4	24.8
Texas	1,162	238	25.8	4.1
Total Mainland	18,096	2,536	16.2	63.5
Hawaii	10,403	1,161	12.6	36.5
Total U.S. cane	28,499	3,687	14.9	100.0
		Domestic beet		
Michigan-Ohio	2,547	664	35.3	8.7
Red River Valley	4,604	926	25.2	15.7
Kansas-Nebraska	2,443	459	23.1	8.3
Total North Central	9,594	2,049	27.2	32.7
Northwest	7,366	1,397	34.7	25.2
Southwest[1]	3,834	673	21.3	13.1
California	8,476	2,528	42.5	29.0
Total West	19,676	5,098	35.0	67.3
Total U.S. beet	29,270	7,147	32.3	100.0

[1] Excluding California.

Source: Statistical Reporting Service, USDA.

1975/76 Sugarcane Crop Also Larger

U.S. harvested acreage of sugarcane for processing will total about 736,000 acres this year, up 7 percent from 1974/75. Acreage for harvest expanded in Texas, Florida, and Hawaii and remained the same in Louisiana. The 1975/76 crop will total about 27.5 million short tons, up 3.8 million tons or 16 percent from 1974/75. This record crop for processing is nearly 1 million tons larger than the previous record 1972/73 crop of 27.2 million tons.

Sugarcane yields have averaged higher in each State. The smallest increase in yields has been in Louisiana, where yields were less than expected earlier. With higher yields and expanded acreage, production of sugarcane has increased sharply in Florida and Hawaii. While Texas yields increased only slightly, its production was up because of expanded acreage. While Louisiana growers did not expand acreage for processing and yields increased only slightly, sugar production increased because of higher recovery rates. Hurricanes and frosts which occasionally invade the mainland cane growing areas have been absent so far this crop year.

Assuming a normal sugar recovery rate for each area, production of 2.8 million tons of cane sugar (raw value) is indicated for 1975/76. Hawaii will

Table S-3—Domestic sugar crops: Acreage for harvest, yield per acre, and production, 1973-75[1]

State or area	Acreage for harvest			Yield per acre			Production		
	1973	1974	1975	1973	1974	1975[1]	1973	1974	1975[1]
	1,000 acres	*1,000 acres*	*1,000 acres*	*Tons*	*Tons*	*Tons*	*1,000 tons*	*1,000 tons*	*1,000 tons*
				Domestic cane					
Florida	265.6	273.3	297.0	31.4	27.8	33.2	8,340	7,598	9.860
Louisiana	341.0	331.0	329.0	20.6	21.3	21.5	7,023	7,048	7,074
Texas	18.6	28.5	35.4	34.1	32.4	32.8	634	924	1,162
Total Mainland	625.2	632.8	661.4	25.6	24.6	27.4	15,997	15,570	18,096
Hawaii	115.8	101.3	112.0	84.9	91.2	92.9	9,830	9,242	10,403
TOTAL U.S. CANE	741.0	734.1	773.4	34.9	33.8	36.8	25,827	24,812	28,499
				Domestic beet					
Michigan	86.7	80.4	91.4	17.6	17.0	19.2	1,524	1,364	1,755
Ohio	29.6	32.7	39.2	12.7	15.9	20.2	375	519	792
East North Central	116.3	113.1	130.6	16.3	16.6	19.5	1,899	1,883	2,547
Minnesota	131.2	182.7	195.0	16.5	11.6	14.2	2,169	2,116	2,767
North Dakota	79.3	139.9	131.2	16.2	11.2	14.0	1,284	1,562	1,837
Red River Valley	210.5	322.6	326.2	16.4	11.4	14.1	3,453	3,678	4,604
Kansas	34.0	35.1	43.0	17.8	17.2	15.5	605	602	667
Nebraska	74.4	75.5	96.0	19.9	18.3	18.5	1,482	1,382	1,776
Other North Central	108.4	110.6	139.0	19.3	17.9	17.6	2,087	1,984	2,443
Total North Central	435.2	546.3	595.8	17.1	13.8	16.1	7,439	7,545	9,594
Washington	91.7	63.3	82.4	27.0	24.5	26.0	2,476	1,554	2,142
Oregon	18.4	11.6	17.9	26.0	23.0	23.6	477	267	422
Idaho	144.3	90.8	158.4	20.2	20.3	18.6	2,921	1,845	2,937
Montana	44.6	43.9	48.5	19.8	18.7	16.8	883	820	813
Wyoming	54.1	53.5	57.7	18.2	18.4	18.2	985	983	1,050
Total Northwest	353.1	263.1	364.9	21.9	20.8	20.2	7,742	5,469	7,366
Arizona	13.0	10.4	17.0	21.8	23.8	21.5	283	247	366
New Mexico	.8	.4	.9	18.7	19.8	18.3	15	8	16
Texas	20.7	19.7	33.7	19.3	17.7	13.0	400	349	438
Utah	18.4	17.0	22.5	17.5	17.4	15.7	322	296	354
Colorado	113.7	125.7	155.0	16.3	18.0	17.2	1,851	2,261	2,660
Other Southwest	166.6	173.2	229.1	17.2	18.2	16.7	2,871	3,161	3,834
California	262.6	230.0	326.0	24.6	25.9	26.0	6,447	5,948	8,476
Total Southwest	429.2	403.2	555.1	21.7	22.6	22.2	9,318	9,109	12,310
Total West	782.3	666.3	920.0	21.8	21.9	21.4	17,060	14,578	19,676
TOTAL U.S. BEET	1,217.5	1,212.6	1,515.8	20.1	18.2	19.3	24,499	22,123	29,270

[1] 1975 prospective crop indications based on November 1 growing conditions.

Source: Statistical Reporting Service, USDA.

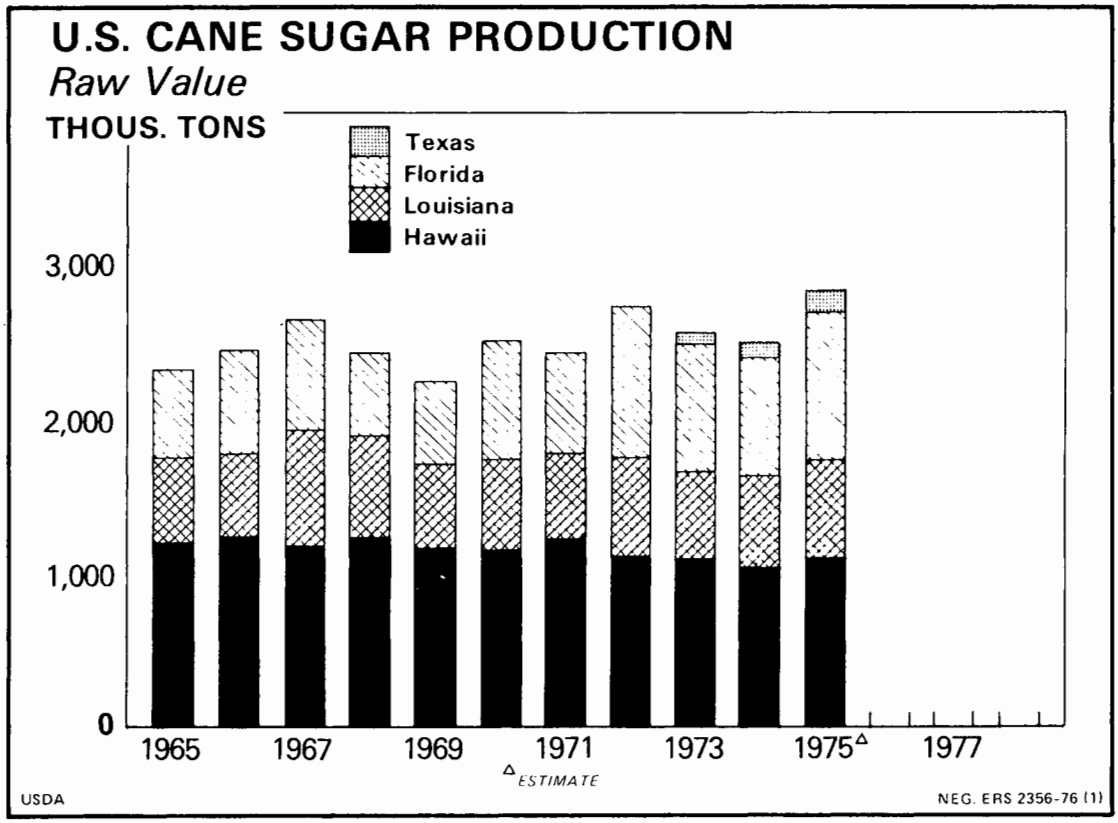

Figure S-1

produce about 39 percent of the 1975/76 domestic cane sugar crop, Florida about 35 percent, Louisiana 22 percent, and Texas 4 percent.

1976 Beet Planting Intentions

In early season planting intensions, beet farmers reported plans to seed about the same acreage to sugarbeets this year as the 1.59 million acres in 1975.[4] These plans are tentative since contracts in many areas have not yet been signed. Growers will be surveyed again in April to get on update closer to planting time.

Recent plans indicate that the States of Colorado, Kansas, Michigan, Montana, New Mexico, Ohio, and Wyoming producers may plant about the same acreage in 1976 as in 1975. Increases were indicated for Arizona, Minnesota, North Dakota, and Oregon. And, planned reductions were reported for California, Idaho, Nebraska, Texas, Utah, and Washington.

[4] *Prospective Plantings, January 1976*, Crop Reporting Board, Statistical Reporting Service, USDA.

U.S. IMPORTS DOWN SHARPLY IN 1975—BUT WILL INCREASE IN 1976

U.S. imports in calendar 1975 totaled about 3.85 million short tons (raw value). If realized, that would be far short of the 5.77 million tons imported in 1974, the lowest level since the 3.63 million tons imported in 1964. (table S-4). The decline resulted primarily from a reduction in carryover stocks during the first half of 1975, reduced consumption early in 1975 due to high sugar prices, increased domestic production, and increasing availability of high fructose corn sirup.

Last year of our five largest foreign suppliers, only the Dominican Republic was approaching 1974's export volume to the United States. Through November 30, 1975, Dominican shipments to the United States were 94 percent of the volume in 1974.

U.S. imports of sugar are expected to be up 200,000 to 300,000 tons in 1976, from the prospective 3.85 million tons in 1975. The increase will depend largely on the increase in domestic use and the level of U.S. production this calendar year. Expected larger than usual exports will also neces-

Table S–4 U.S. imports of sugar by country, annual 1970, 1973, and 1974 and eleven month totals, 1974 and 1975

Country	Calendar year			Eleven months	
	1970	1973	1974	1974	1975
	1,000 short tons, raw value	*1,000 short tons, raw value*	*1,000 short tons, raw value*	*1,000 short tons, raw value*	*1,000 short tons, raw value*
Western Hemisphere:					
Caribbean Islands:					
Bahamas	10	---	---	---	---
Dominican Republic	727	745	818	817	766
French West Indies	68	---	---	---	---
Haiti	22	15	19	18	12
West Indies	215	41	282	276	220
Netherlands Antilles	---	---	---	---	1
Total[1]	1,042	801	1,119	1,111	999
Central America:					
Belize (British Honduras)	16	48	63	61	46
Costa Rica	75	100	79	79	56
El Salvador	47	60	65	65	108
Guatemala	69	63	96	96	61
Honduras	11	---	8	5	6
Nicaragua	76	76	53	41	58
Panama	37	52	66	65	94
Total[1]	331	398	429	412	429
North America:					
Canada	---	---	---	---	38
Mexico	650	637	538	512	42
Total[1]	650	637	538	512	80
South America:					
Argentina	80	85	110	64	89
Brazil	667	652	783	653	199
Colombia	69	75	105	91	133
Ecuador	90	93	60	48	18
Peru	455	407	471	415	150
Venezuela	34	32	---	---	---
Other	8	15	14	12	4
Total[1]	1,402	1,359	1,543	1,283	593
Total Western Hemisphere[1]	3,424	3,195	3,629	3,318	2,101
Eastern Hemisphere:					
Australia	211	265	242	241	464
China, Republic of	86	86	90	90	140
Fiji Islands	44	45	46	37	---
India	79	81	85	85	173
Korea	---	---	---	---	11
Malagasy, Republic of	10	12	13	13	13
Malawi	---	16	10	5	27
Mauritius	18	45	46	29	27
Mozambique	---	---	---	---	15
South Africa	78	74	69	60	134
Swaziland	7	30	41	33	36
Thailand	20	19	26	26	124
Other	21	6	---	---	---
Total Eastern Hemisphere excluding Philippines[1]	574	679	669	619	1,164
Philippines	1,298	1,454	1,472	1,396	413
Total Eastern Hemisphere[1]	1,872	2,134	2,141	2,015	1,577
Total U.S. Imports[1]	5,296	5,329	5,770	5,334	3,678

[1] May not add due to rounding.

Source: Sugar Market News, AMS, USDA.

sitate larger imports if sufficient sugar isn't available from U.S. sugar production. The expected 250,000 to 400,000 ton increase (dry basis) in high-fructose corn sirup production also would operate to limit imports.

U.S. CONSUMPTION

U.S. Deliveries Slowly Increasing

Sugar deliveries for calendar year 1975 totaled 9.94 million tons (raw value), down 1.30 million tons from calendar year 1974. Virtually all of the drop occurred in the first half of 1975, mostly in the first quarter, when sugar prices were high and buyers and users were working off previously purchased inventories. U.S. sugar deliveries to domestic users during the last quarter of 1975 totaled 2.50 million short tons (raw value), up nearly 126,000 tons, or about 5 percent, from the last quarter of 1974 (table S-5).

Beet sugar deliveries totaled 3.25 million tons in 1975, up 225,000 tons from calendar year 1974, because of increased availability of beet sugar in

Table S-5—Monthly, quarterly, and annual sugar prices and deliveries, 1974-75

Period	Prices[1]			Deliveries[2]		
	Actual	Change from		[3]Actual	Change from	
		Year ago	Previous month		Year ago	Previous month
	Dollars per cwt.	*Dollars per cwt.*	*Dollars per cwt.*	*1,000 short tons*	*1,000 short tons*	*1,000 short tons*
1974:						
January	12.63	3.25	1.29	960	111	49
February	17.09	7.95	4.46	868	72	-92
March	18.11	8.66	1.02	921	-128	53
1st quarter	15.94	6.62	[4]4.74	2,749	55	[4]13
April	19.25	9.60	1.14	899	10	-22
May	23.05	12.99	3.80	1,038	54	139
June	26.30	16.05	3.25	988	-70	-50
2nd quarter	22.87	12.88	[4]6.93	2,925	-6	[4]176
July	28.35	18.10	2.05	1,058	33	70
August	32.60	21.85	4.25	1,132	-65	74
September	33.71	22.74	1.11	998	-25	-134
3rd quarter	31.55	20.89	[4]8.68	3,188	-57	[4]263
October	38.83	27.68	5.12	1,041	104	43
November	57.30	46.20	18.47	876	-12	-165
December	46.74	35.40	-10.56	456	-455	-420
4th quarter	47.62	36.42	[4]16.07	2,373	-369	[4]-815
Annual 1974	29.50	19.21	---	11,235	-371	---
1975:						
January	40.15	27.52	-6.59	515	-445	59
February	36.07	18.98	-4.08	553	-315	38
March	28.52	10.41	-7.55	684	-237	131
1st quarter	34.91	18.97	[4]-12.71	1,752	-997	[4]-621
April	26.07	6.82	-2.45	809	-90	125
May	19.27	-3.78	-6.80	852	-186	43
June	15.96	-10.34	-3.31	932	-56	80
2nd quarter	20.43	-2.44	[4]-14.78	2,593	-332	[4]841
July	19.89	-8.46	3.93	1,174	116	242
August	21.11	-11.49	1.22	996	-136	-178
September	17.36	-16.35	-3.75	930	-68	-66
3rd quarter	19.45	-12.10	[4]-.98	3,100	-88	[4]507
October	15.45	-23.38	-1.91	909	-132	-21
November[5]	15.03	-42.27	-.42	759	-117	-150
December[5]	14.80	-31.94	-.23	831	375	-72
4th quarter	15.09	-32.53	[4]-4.36	2,499	126	[4]-601
Annual 1975	22.47	-7.03	---	9,944	-1,291	---

[1] New York spot raw. [2] U.S. deliveries, raw value. [3] Deliveries in December excludes sales contracted for at a later date and included in January and February deliveries. [4] Comparison with previous quarter. [5] Preliminary.

Source: *Sugar Market News, AMS, USDA.*

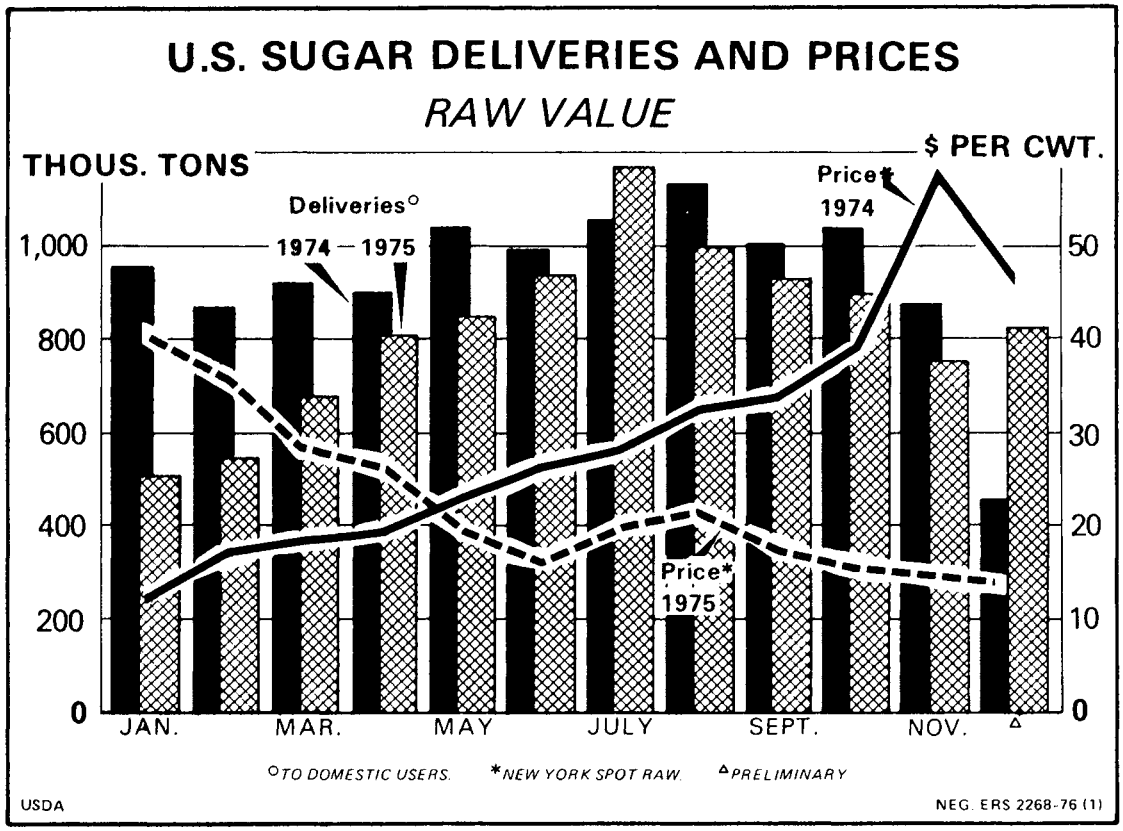

Figure S-2

Table S-6—U.S. sugar deliveries to domestic users, 1975 compared with 1972-74[1]

Month	Deliveries				1975 compared with					
					Cumulative			Monthly		
	1975	1974	1973	1972	1974	1973	1972	1974	1973	1972
	1,000 short tons	*1,000 short tons*	*1,000 short tons*	*1,000 short tons*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
January	511	957	780	812	53.4	65.5	62.9	53.4	65.5	62.9
February	549	865	735	716	58.2	70.0	69.4	63.5	74.7	76.7
March	684	921	1,049	1,049	63.6	68.0	67.7	74.3	65.2	65.2
April	809	899	889	803	70.1	73.9	75.5	90.0	91.0	100.7
May	852	1,038	984	968	72.8	76.7	78.3	82.1	86.6	88.0
June	932	988	1,058	1,088	76.5	78.9	79.8	94.3	88.1	85.7
July	1,174	1,058	1,025	992	81.9	84.5	85.7	111.0	114.5	118.3
August	996	1,132	1,197	1,156	82.8	84.3	85.8	88.0	83.2	86.2
September	930	998	1,023	1,099	84.0	85.1	85.7	93.2	90.9	84.6
October	909	1,041	937	853	84.3	86.2	87.5	87.3	97.0	106.6
November	759	876	888	849	84.5	86.2	87.7	86.6	85.5	89.4
December	831	464	917	1,030	88.4	86.5	87.0	179.1	90.6	80.7
Calendar year	9,936	11,237	11,482	11,415	88.4	86.5	87.0	—	—	—

[1] Raw value.

Source: SUGAR MARKET NEWS, Agricultural Marketing Service, USDA.

1975. Cane sugar deliveries of 6.7 million tons were off nearly a fifth from the 1974 pace. Consequently, beet sugar accounted for nearly a third of U.S. sugar deliveries in 1975, compared with only 27 percent in 1974.

Refined Sugar Deliveries, by selected areas

Year or period	California	Illinois	Middle Atlantic[1]	New England[2]
	--- 1,000 tons ---			
Calendar year				
1970	1,161	1,286	2,050	418
1971	1,113	1,213	2,060	429
1972	1,107	1,233	2,001	435
1973	1,092	1,196	1,999	427
1974	1,127	1,234	1,907	403
First 10 months				
1974	996	1,063	1,685	356
1975	850	846	1,309	282
Change	-147	-217	-376	-74
Percent change	-14.8	-20.4	-22.3	-20.8

[1] New York, New Jersey and Pennsylvania. [2] Maine, Vermont, New Hamphire, Massachusetts, Connecticut, and Rhode Island.

Source: AMS, USDA.

Consumer use has been the most stable component of sugar deliveries in recent years. Consumer-package deliveries were down less than 12 percent in the first three quarters of 1975, while large packages (50 pounds and more) were down nearly a fifth. Part of the decline in large package deliveries may have reflected some stockpiling in late 1974. The sharp falloff in deliveries for industrial uses was associated with a decline in sales of sugar-containing products in early 1975.

Refined Sugar Deliveries, by type of Container

Year or period	Industrial			Consumer size packages[3]
	Liquid sugar[1]	Bulk dry	Large packages[2]	
	--- 1,000 tons ---			
Calendar year:				
1970	2,753	2,952	2,371	2,544
1971	2,716	3,003	2,280	2,610
1972	2,709	3,290	2,163	2,557
1973	2,706	3,417	2,168	2,530
1974	2,436	3,320	2,203	2,581
First 3 Quarters:				
1974	1,974	2,622	1,716	1,993
1975	1,548	2,235	1,386	1,762
Change	-326	-387	-330	-231
Percent change	-16.5	-14.8	-19.2	-11.6

[1] Sugar solids basis. [2] 50 lb. and over. [3] Under 50 pounds.

Source: AMS, USDA.

Per Capita Consumption Down Sharply In 1975

Reduced deliveries cut per capita consumption of sugar to less than 90 pounds in 1975 (table S-6). This level compares with 97 pounds in 1974, and 102 pounds in 1973, and was the lowest level since the sugar-short years during and following World War II.

Most of the annual decline in 1975 was in the first and second quarters. Consumption in the third quarter was nearly the same as a year earlier, while use in the fourth quarter ran nearly 2 pounds over a year ago. Consumption now seems to be nearly back to levels recorded prior to the sharp sugar price rise in late 1974.

Quarterly per capita consumption of refined sugar

Quarter	1970	1973	1974	1975
	Pounds	*Pounds*	*Pounds*	*Pounds*
I	23.5	22.8	23.7	15.6
II	26.0	26.1	25.2	23.1
III	29.1	28.8	27.5	27.7
IV	23.9	24.4	20.6	22.3
Annual	102.5	102.1	97.0	88.7

Source: Economic Research Service.

U.S. Deliveries and Consumption To Increase in 1976

U.S. sugar deliveries in 1976 are expected to range from 10.5 to 11.0 million tons, raw value, up from 10.0 million tons in 1975. Per capita consumption of refined sugar this year is expected to recover from last year's low level and may range between 92 to 97 pounds. However, it is not likely that per capita consumption this year will exceed 97 pounds because significant increases are likely in use of high-fructose corn sirup which will limit gains in total sugar consumption.

SUGAR EXPORTS REACH NEW LEVELS IN 1976

Before 1974, U.S. crystalline sugar exports seldom exceeded 8,000 short tons (raw value) annually. But in 1974, due in large part to tight world supplies and very high prices, U.S. exports exceeded 70,000 tons. In calendar year, 1975, refined sugar exports exceeded 210,000 tons, according to Bureau of Census data. Reports from primary distributers which are less inclusive showed sugar exports of 139,000 tons, through November 1975.

Canada received more than a third of our crystalline sugar exports and more than 90 percent of

Table S-7—Caloric and noncaloric sweeteners: Per capita U.S. consumption, 1960-75

Calendar year	Refined cane and beet sugar						Corn sweetners[1]			Minor caloric[1]			Total caloric	Noncaloric sweetners[2]		
	U.S. grown sugar			Cane sugar												
	Beet sugar	Cane sugar	Total	Imported	Total	Total	Corn sirup	Dextrose	Total	Honey	Edible sirups	Total		Saccharin	Cyclamate	Total noncaloric
	Pounds	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*	*Pounds*
1960	25.2	28.1	53.3	44.3	72.4	97.6	8.2	3.4	11.6	1.2	.8	2.0	111.2	1.9	0.3	2.2
1961	26.1	28.7	54.8	43.0	71.7	97.8	8.6	3.4	12.0	1.1	.8	1.9	111.7	2.1	.4	2.5
1962	23.9	28.0	51.9	45.4	73.4	97.3	9.3	3.6	12.9	1.1	.9	2.0	112.2	2.5	.4	2.9
1963	27.2	27.8	55.0	41.7	69.5	96.7	9.9	4.3	14.2	1.1	.7	1.8	112.7	3.0	.7	3.7
1964	28.5	30.3	58.8	37.8	68.1	96.6	10.9	4.1	15.0	1.0	.7	1.7	113.3	3.5	1.3	4.8
1965	29.3	30.2	59.5	37.1	67.3	96.6	11.0	4.1	15.1	1.1	.7	1.8	113.5	4.0	1.7	5.7
1966	28.4	28.7	57.1	40.5	69.2	97.6	11.2	4.2	15.4	1.0	.7	1.7	114.7	4.5	1.9	6.4
1967	26.3	29.6	55.9	41.4	71.0	97.3	11.3	4.2	15.5	.9	.5	1.4	114.2	4.8	2.1	6.9
1968	28.1	26.8	54.9	45.2	72.0	100.1	11.8	4.3	16.1	.9	.7	1.6	117.8	5.0	2.2	7.2
1969	29.9	25.1	55.0	45.1	70.2	100.1	12.3	4.5	16.8	1.0	.6	1.6	118.5	5.3	1.6	6.9
1970	31.6	25.1	56.7	45.8	70.9	102.5	12.7	4.6	17.3	1.0	.5	1.5	121.3	6.2	([3])	6.2
1971	31.1	22.8	53.9	48.5	71.3	102.4	13.0	5.0	18.0	.9	.5	1.4	121.8	5.7	([3])	5.7
1972	30.5	25.4	55.9	47.1	72.5	103.0	15.0	4.4	19.4	1.0	.5	1.5	123.9	5.7	([3])	5.7
1973	30.6	25.0	55.6	46.5	71.5	102.1	17.4	4.8	22.2	.9	.5	1.4	125.7	5.7	([3])	5.7
1974[4]	26.2	21.1	47.3	49.7	70.8	97.0	18.5	4.9	23.4	.8	.4	1.2	121.6	7.0	([3])	7.0
1975[5]	28.6	26.2	54.8	33.9	60.1	88.7	19.3	5.1	24.4	1.0	.4	1.4	114.5	6.0	([3])	6.0

[1] Dry basis. Recent corn sweetener consumption may be understated due to incomplete data. [2] Sugar sweetness equivalent—assumes saccharin is 300 times as sweet as sugar, and cyclamate is 30 times as sweet as sugar. [3] Cyclamate food use was banned by the Food and Drug Administration, effective in 1970. [4] Preliminary. [5] Estimate.

U.S. liquid sugar exports. One reason for increased Canadian imports may have been due to work storages in Canadian refineries. The European Community has received about a fourth of last year's U.S. sugar exports. And Japan imported three cargoes of U.S. sugar from Hawaii, about 45,000 tons.

The level of exports for 1976 is not expected to return to the pre-1974 levels and probably will be comparable with more recent levels.

JANUARY 1 U.S. STOCKS DOWN SHARPLY FROM A YEAR AGO

On January 1, 1976, total domestic sugar stocks of 2.16 million tons were down 432,000 short tons from the large stocks of a year ago. This was the lowest level since the 1.99 million tons on January 1, 1960. Refiners' total cane sugar stocks totaled 616,000 tons, down 550,000 tons from a year ago.

U.S. beet sugar companies largely succeeded in their efforts to work beet sugar stocks as low as possible by the end of the 1974/75 crop year to make room for the large 1975/76 crop. Through January 1, beet sugar stocks of 1.54 million tons were up only 130,000 tons from a year ago.

January 1 stocks held by primary U.S. Distributors, 1973-76

Description	1973	1974	1975	1976
	- - - *1,000 tons* - - -			
Cane sugar refiners:				
Raw sugar	972	998	886	404
Refined sugar	249	275	295	212
Total	1,221	1,273	1,181	616
Refined beet sugar	1,369	1,210	1,406	1,539
Total U.S. distributor stocks	2,590	2,483	2,587	2,155

Source: Sugar Market New, AMS, USDA.

THE SUGAR PRICE SITUATION

1975/76 Raw Sugar Prices Bottoming Out

U.S. raw prices have closely paralleled changes in the world price. From a summer high of $21.11 per cwt. in August, the New York spot declined gradually to a low of $14.80 per cwt. in December, before strengthening slightly in January. The last

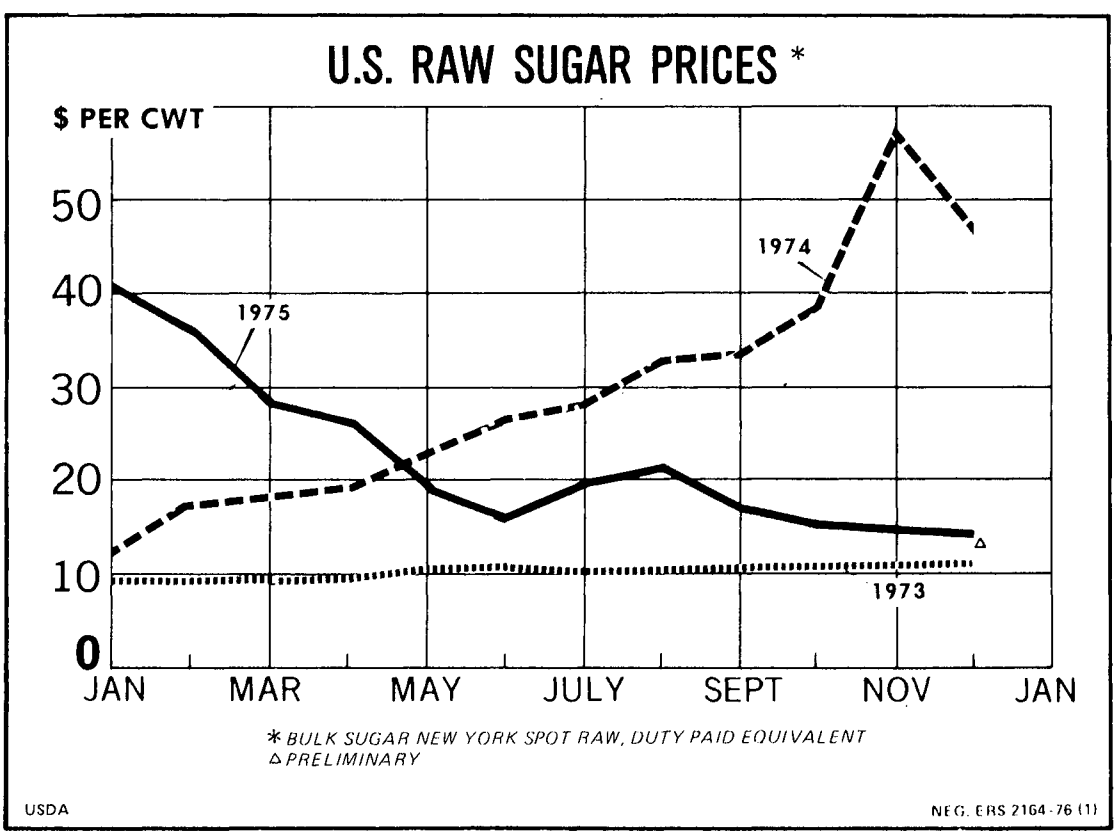

Figure S-3

time U.S. monthly raw sugar prices were this low was in January 1974. Fourth quarter U.S. monthly average prices deviated no more than 35 cents per cwt. from the quarterly average price of $15.09 per cwt. This is remarkably stable in view of sharply changing U.S. price movements during the last 2 years.

Wholesale Prices of Refined Sugar

U.S. wholesale refined sugar prices last year declined following the steady downward movement of raw sugar prices from the August summer peak. They ranged from quoted levels of $25.95 in the Pacific Coast to a high of $27.31 per cwt. in the Southeast in August—to December levels of $19.55 in the Chicago-West and Pacific Coast market territories and $20.53 in the Northeast market area.

Retail Prices Followed Wholesale Prices

U.S. retail sugar prices lag declines in raw and wholesale sugar prices. Retail peaked in September about a month after the peak for raw and wholeslae refined sugar. The U.S. average retail price per pound for a 5-lb. package decreased from 32.08 cents per pound in September to a recent low of 26.34 cents in December.

Since both raw and wholesale refined cane sugar prices have recently increased slightly, retail sugar prices are also expected to rise slightly in coming months.

Prices of Sugar-Containing Products Show Little Change

Although retail sugar prices declined to a recent low last December, prices of sugar-containing products changed only slightly (table S-8). And, ice cream prices have increased with the rise in milk prices.

With costs of other inputs increasing, the recent decline in sugar prices has not been translated into significantly lower prices for sugar-containing products. Even so, the high level of sugar consumption in the last half of 1975 indicates that U.S. consumers are increasing their purchases of sugar-containing products. Rising incomes help to offset the higher, but relatively stable prices of sugar-containing products.

Why Are Brown Sugar Prices High?

There have been several inquiries by consumers as to why retail prices of brown sugar are high relative to white sugar prices. People have been sur-

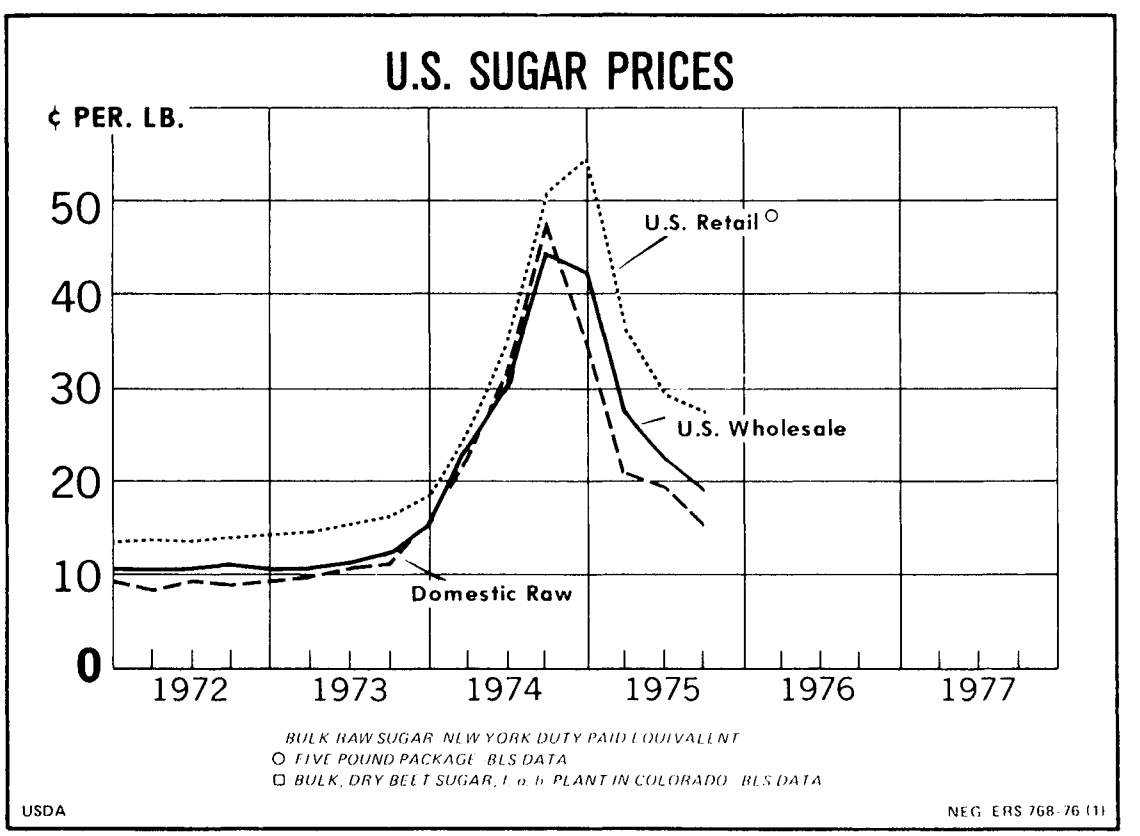

Figure S-4

Table S-8—Sugar and products containing caloric sweeteners: Retail prices, U.S. average, 1960-75, and by month 1974 to date

Year and month	Sugar, granulated 5-pounds	Bread, white, 1-pound	Cookies, cream sandwich, 1-pound	Ice cream, ½-gallon	Chocolate bar, 1-ounce	Chocolate syrup, 16-ounces	Cola drink, 72-ounces	Carbonated fruit drink, 72-ounces	Lemonade concentrate, frozen, 6-ounces	Fruit[1] drink, canned, 46-ounces	Fruit cocktail, canned, 303 can	Pears, canned, 2½ can	Peaches, canned, 2½ can	Grape[2] jelly, 10-ounces	Relish, sweet pickle, 12-ounces
	Cents	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*	*Cents*
1960	58.2	20.3	[3]24.4	86.8	5.0	—	[4]29.8	—	13.4	—	27.0	—	33.6	28.8	—
1961	58.9	20.9	51.8	86.4	4.5	—	[4]30.7	—	13.7	—	26.6	—	33.2	29.2	—
1962	58.5	21.2	52.2	85.8	4.5	—	n.a.	—	13.6	—	25.8	—	32.6	29.6	—
1963	67.9	21.6	52.1	85.0	4.6	—	52.7	—	14.3	—	25.7	—	32.8	30.3	—
1964	64.0	20.7	51.0	80.4	5.1	23.0	54.2	53.4	13.9	34.4	27.3	49.2	33.2	31.1	31.3
1965	59.0	20.9	50.7	78.7	5.1	23.0	54.8	53.6	12.8	34.1	26.1	47.0	31.9	31.2	31.5
1966	60.2	22.2	51.2	80.6	4.6	23.1	56.6	54.8	12.5	33.2	26.9	48.6	34.1	[5]31.5	32.5
1967	60.5	22.2	51.8	80.9	5.0	22.7	60.8	57.0	12.3	32.0	26.1	45.3	32.1	26.2	33.1
1968	60.9	22.4	50.9	80.7	5.3	23.2	65.1	60.5	12.4	32.2	28.3	53.4	35.2	26.6	33.9
1969	62.0	23.0	49.9	81.3	5.9	24.1	68.9	63.1	12.7	33.8	27.8	50.3	34.4	27.9	35.0
1970	64.8	24.3	52.2	84.5	6.5	25.1	72.6	69.1	13.2	35.3	28.3	49.5	35.2	29.9	36.9
1971	68.1	25.0	54.5	85.4	6.7	25.5	75.8	72.6	13.9	36.2	30.7	52.9	36.7	31.4	39.1
1972	69.5	24.7	55.2	85.8	6.7	25.2	83.3	73.2	14.4	36.8	31.6	53.5	37.5	32.9	41.8
1973	75.5	27.6	57.8	91.0	7.0	26.6	86.1	75.5	14.7	38.0	33.8	56.6	41.0	35.3	44.0
1974	161.7	34.5	73.5	107.6	9.8	36.5	108.9	93.7	17.2	43.7	40.8	65.2	52.2	45.2	48.9
1975	186.2	36.0	94.0	122.3	12.5	48.0	132.8	115.2	23.0	54.3	46.2	74.8	59.2	61.2	57.7
1974															
January	84.8	31.9	61.7	100.3	7.3	30.8	90.5	78.2	15.1	38.8	36.0	59.1	45.5	37.7	46.5
February	88.8	32.5	64.0	100.9	8.5	31.8	91.6	79.6	15.2	39.2	36.7	59.8	46.7	38.1	47.1
March	104.0	34.0	63.5	101.1	9.4	33.2	94.1	81.4	15.5	39.4	37.4	60.4	47.3	38.7	47.5
April	114.8	34.3	66.3	102.9	9.7	34.0	97.3	83.9	15.9	39.6	37.8	61.0	47.6	40.1	47.6
May	124.3	34.3	71.1	105.2	9.8	34.7	101.9	86.6	16.1	40.4	38.2	61.2	49.3	41.6	47.2
June	141.6	34.7	70.9	107.4	9.8	34.9	106.5	90.4	16.2	41.1	38.7	61.7	48.8	42.9	47.0
July	160.7	34.8	72.4	108.4	9.9	35.3	110.9	95.4	16.5	42.1	39.9	63.1	49.9	46.3	47.0
August	174.4	34.6	76.8	108.6	9.9	35.5	117.6	99.5	18.0	45.1	42.6	67.0	54.5	49.0	49.1
September	189.8	34.8	76.0	109.9	10.2	35.8	119.6	101.6	18.6	46.7	44.7	69.7	57.6	50.5	49.2
October	208.4	35.6	82.2	112.3	10.6	39.5	122.1	106.1	19.4	48.9	45.2	71.6	58.9	51.7	50.9
November	234.7	35.8	86.0	114.6	11.0	45.2	125.7	108.6	19.7	51.0	45.9	73.4	59.6	52.4	53.2
December	313.8	36.4	91.1	119.3	11.3	46.9	128.5	113.5	20.6	51.5	46.2	74.1	60.2	53.6	55.0
1975															
January	299.1	37.2	92.7	121.6	11.9	47.3	134.0	116.4	21.4	52.0	46.3	75.2	59.5	58.0	55.9
February	268.0	37.4	96.2	122.3	12.2	47.7	137.9	118.2	22.7	52.9	46.4	75.6	59.1	60.3	57.0
March	247.6	37.3	100.6	123.0	12.5	48.3	139.2	118.9	23.1	53.8	46.6	75.8	59.2	61.5	58.2
April	209.0	36.8	99.8	122.0	12.5	48.3	139.0	118.6	23.8	54.4	46.3	76.0	59.8	61.8	58.6
May	184.3	36.2	95.2	121.5	12.5	47.9	134.3	116.6	23.9	53.7	46.1	75.1	59.5	61.7	57.6
June	157.2	35.6	92.1	121.3	12.6	48.1	132.5	115.2	23.6	54.4	46.1	75.2	59.7	61.9	57.2
July	134.4	35.6	92.8	121.3	12.6	48.0	132.7	114.1	22.6	54.9	46.3	75.3	59.5	62.4	56.8
August	154.5	35.1	93.4	121.1	12.6	47.9	129.9	113.4	22.8	55.3	46.2	74.2	59.9	62.3	57.2
September	160.4	35.0	89.8	120.8	12.6	48.2	129.4	113.0	22.9	54.7	46.5	74.3	58.2	61.8	57.3
October	151.6	35.2	92.5	123.3	12.7	48.1	128.6	113.0	23.0	55.6	45.9	73.9	56.6	61.7	58.4
November	136.2	35.3	90.3	123.8	12.6	48.0	128.8	112.6	23.3	54.7	46.0	73.9	60.4	60.6	59.1
December	131.7	35.1	92.6	126.0	12.7	47.9	127.7	112.5	23.4	55.1	45.9	73.7	59.0	60.0	59.5

[1] Pineapple-grapefruit. [2] 12-ounces through 1966. [3] Vanilla cookies. [4] 36-ounces. [5] 9 month average. n.a.—not available.

Source: Bureau of Labor Statistics.

prised that while white sugar might be available in a local supermarket for around 25 cents a pound, brown sugar was available only at a substantially higher price, frequently around 45 to 60 cents per pound.

Several factors may account for the difference. First, white sugar is available in larger package sizes, while brown sugar is usually limited to only 1 to 2-lb. packages at retail. Second, some brown sugar is modified to make it pourable, which entails additional costs for processing. Third, brown sugar is not a volume item. Package sales account for only 3 percent or less of total consumer package sales of sugar. Fourth, brown sugar prices frequently lag white sugar price movements by 1 to 2 months, because of the slower turnover of brown sugar sales. And fifth, supermarkets frequently use white sugar as a loss leader.

U.S. PRICE OUTLOOK FOR 1976

Both World and U.S. Raw Sugar Prices Likely to Strengthen Slightly

While both world and U.S. raw sugar prices were relatively stable during the last quarter of 1975, tightening in world stocks suggests that U.S. raw sugar prices may strengthen slightly in the first half of 1976, perhaps averaging in a $14 to $19 per cwt. range. If realized this range would be one-half to two-thirds the $28 per cwt. level posted during the first half of 1975.

The recent reduction in the world crop was due to a cut in the estimate for the Soviet crop which firmed raw sugar prices. Because the Soviet Union had a poor crop in 1975, it would need to import considerable sugar to maintain its recent level of consumption. Consequently its import level during the next 9 months could be a major factor in determining the level of raw sugar prices. Even if the Soviet Union should reduce its current level of consumption, its potential for imports could still act as a lever to strengthen sugar prices.

Any Soviet purchase from nontraditional suppliers would reduce world exportable supplies and increase sugar prices. A potential source is the Philippines which is reported to have about 400,000 to 600,000 tons of sugar that they may have to sell to make room for the new crop being processed. There is some uncertainty as to whether the Soviet Union would have sufficient port facilities to accomodate additional shipments of sugar, since their grain imports are expected to be substantial in light of their shortfall in grain production. In any event, movement of Philippine stocks would remove their overriding effect on sugar prices, and they would likely strengthen.

INDUSTRIAL MOLASSES

Information published by the Grain Division, Agricultural Marketing Service, indicated that high-priced inventories, plentiful supplies, reduced feed needs, and a slow overall demand contributed to a $2 per ton price decrease for feed molasses in early 1975 (table S-9). However, slow pasture growth and over-grazing in the South and Southwest, coupled with improved feed lot demand in various areas of the Midwest and Southwest, increased the demand for feed molasses during the latter part of 1975. In addition, the inability to purchase imported molasses, competitive bidding and rapid price advances of foreign molasess, and increased usage in livestock feeding and dairying combined to force prices upward during the last quarter of 1975. During the first quqrter of 1976 the domestic industrial molasses price is expected to stay in the $53-55 a ton range as imported molasses prices are expected to remain high.

CORN SWEETENERS

Corn Sweetener Prices Have Come Down Along With Corn and Sugar Prices

Corn sirup prices increased in the third quarter of 1975 reflecting the rise in corn prices, but declined in December following the heavy harvesttime corn supplies. With the harvest of a large crop last fall and corn prices below last summer's level, corn sirup prices in the next few months may hold near current levels.

Corn sweetener price comparisons (dry basis)

Year, quarter or month	Corn Sirup		High-fructose corn sirup	Dextrose
	Chicago	New York	Decatur, Illinois	New York
	Dollars per cwt.	*Dollars per cwt.*	*Dollars per cwt.*	*Dollars per cwt.*
1970	6.78	8.46	(1)	10.20
1971	6.43	8.77	(1)	10.71
1972	4.52	5.78	(1)	10.07
1973	7.06	8.53	(1)	10.79
1974	11.43	13.21	(1)	25.50
1975	15.39	18.07	23.11	22.44
Quarters:				
I	15.45	17.80	31.73	25.50
II	15.19	17.89	25.14	24.85
III	15.68	18.39	19.11	20.37
IV	15.23	18.21	16.48	19.03

[1] Price data on high-fructose corn sirup not available before 1975.

Source: Corn Sirup, Chicago, from BLS; All other data from *Journal of Commerce.*

Table S–9 Molasses: Blackstrap, beet, citrus, and corn (hydrol), annual average 1960-75 and quarterly average 1975, price f.o.b. tank car or tank truck[1]

Year	Blackstrap			Beet molasses		Citrus molasses	Corn molasses
	New Orleans	Baltimore	California Ports	Colo., Mont., and Wyom.	Ore., Utah, and Idaho	Florida	Chicago
	Dollars per ton	*Dollars per ton*	*Dollars per ton*	*Dollars per ton*	*Dollars per ton*	*Dollars per ton*	*Dollars per ton*
1960	17.32	23.12	20.99	28.78	31.00	17.65	18.49
1961	23.19	26.64	25.19	28.58	31.63	20.12	24.85
1962	24.13	26.69	26.23	29.17	33.00	18.83	25.32
1963	36.82	37.86	36.59	33.43	34.62	26.83	35.98
1964	20.62	27.45	27.79	32.38	33.46	26.32	25.46
1965	15.03	20.88	22.91	27.00	30.41	16.14	20.20
1966	23.05	24.35	26.16	32.66	31.70	15.65	26.08
1967	29.21	30.90	30.63	36.50	35.00	18.00	35.15
1968	23.77	26.33	26.33	35.80	36.50	20.80	31.40
1969	21.55	24.28	25.99	34.90	37.00	18.25	28.90
1970	24.28	26.85	29.07	36.40	37.00	17.50	31.50
1971	25.56	28.13	28.13	37.00	37.00	19.00	32.05
1972	27.10	29.67	29.50	36.55	37.00	21.75	32.80
1973	57.29	60.62	58.31	50.85	45.25	30.00	50.45
1974	68.40	72.16	70.79	78.70	71.25	45.90	66.25
1975[2]	45.93	51.47	50.19	58.78	59.91	42.05	47.59
Quarter:							
I	57.33	62.00	59.74	73.71	70.42	52.10	61.67
II	46.65	52.15	50.58	59.00	60.00	44.38	47.62
III	39.50	45.21	45.29	49.43	55.25	38.71	40.07
IV	40.25	46.52	45.17	52.96	53.96	33.00	41.00

[1] Per ton prices are based on 171 gallons for blackstrap, beet and corn molasses and on 175 gallons for citrus molasses. Prices represent sales f.o.b. terminal to the general feed trade and do not include sales made under various pricing arrangements above or below prices generally available to the ultimate user. To compute cents per gallon price on cane molasses divide dollars per ton by 171 gallons ($ per ton divided by 171 gallons cents per gallon). Ton - 2,000 lbs; Gallon - U.S. gallon. [2] Estimated.

Molasses Market News, Annual Summary, AMS, U.S.D.A. Denver, Colorado, various issues. Molasses Market News, Weekly, various issues, 1975.

Dextrose and high-fructose corn sirup (HFCS) prices increased along with sugar prices in the third quarter last year, and then declined with wholesale refined sugar prices in December. Dextrose and high-fructose corn sirup prices may firm, since wholesale refined cane sugar prices have strengthened some. However, wholesale beet sugar prices have yet to increase very much in January. If dextrose and HFCS prices increase, they probably will increase less than sugar prices, and corn refiners likely will continue to encourage industrial users to switch to lower priced corn sweeteners where technically feasible.

Corn Sweetener Shipments Up in 1975

According to trade sources, corn sweetener shipments in calendar 1975 totaled about 3.24 million tons, (dry basis), up 16 percent from 1974. Corn sirup shipments totaled 2.05 million tons (dry basis), up 240,000 tons from 1974, while dextrose shipments totaled 640,000 tons in 1975, up about 10,000 tons from the previous year. In addition, high-fructose corn sirup (HFCS) shipments totaled about 550,000 tons, (dry basis) last year, up 190,000 tons or over half from 1974.

This information, based on trade sources, indicates high-fructose corn sirup shipments are becoming increasingly larger, but they still totaled less than dextrose last year. However, industry projections point to HFCS shipments being larger than corn sirup by 1980, if not earlier.

Little growth in dextrose shipments are anticipated. This assumption is consistent with trends in earlier years, when more adequate data were available. It would also appear that HFCS may be replacing dextrose as well as sugar. Dextrose has always been priced under sugar to encourage dextrose use. On the other hand, since dextrose is the most costly corn sweetener to produce, it has always been priced sufficiently above corn sirup to encourage industrial users to use corn sirup where it can be used.

It is interesting that while sugar deliveries dropped over a million tons last year from 1974, corn sirup shipments increased over 200,000 tons. It suggests—if the available trade data are relatively accurate—that a determined attempt was

made by industrial users in 1975, to increase use of lower-priced corn sirup relative to sugar.

Corn Refinery Product Exports Continue to Grow

Substantial quantities of U.S. corn refinery products are exported. This could be expected since the United States produces about half the world's corn on about a fifth of the world's corn acreage, and U.S.-grown corn is competitively priced with other starch products throughout the world.

But what may be surprising is that about four fifths of the value of U.S. corn refinery product exports is accounted for by refinery byproducts, corn oil, and corn gluten feed and meal. The dollar value of corn refinery product exports totaled $134 million in 1975, up from $50 million in 1970.[5] Byproduct exports totaled $106 million in 1975 while starch and corn sweeteners together accounted for $28 million (table S-11). This contrasts with $40 million and $10 million, respectively, in 1970.

The No. 1 corn refinery foreign exchange earner was corn gluten feed, whose export dollar value totaled $86 million in 1975. The No. 2 foreign exchange earner was corn oil, whose dollar value of exports totaled $21 million in 1975, compared with $27 million in 1974. Corn starch was No. 3 in corn refinery foreign exchange earnings with $13.5 million worth of exports in 1975, closely followed by No. 4, dextrose, whose export value totaled $12.7 million. The value of other byproducts, was a distant fifth, $8.3 million of exports, with corn sirup (glucose) an even more distant sixth, only $1.9 million of exports in 1975.

Most of the corn gluten feed exports go to three countries—the Netherlands, Belgium, and West Germany. Corn oil exports usually go to Canada, Belgium, and Italy. The oil-rich countries of Kuwait, Iran and Saudi Arabia are also substantial importers of U.S. produced corn oil.

Canada and the United Kingdom take much of our corn starch. In addition, Canada frequently receives about half of our dextrose exports and about two-thirds of our corn sirup exports. Thus, export markets are of growing importance to the U.S. corn refining

[5]The dollar value for 1975 exports is estimated on basis of data for 11 months only.

HONEY

U.S. honey production in the United States during 1975 totaled 197 million pounds—up 6 percent from the 1974 crop. The 1975 honey crop was produced by 4.2 million colonies, down 1 percent from the previous year. And, honey yield per colony was 47.2 pounds, up 3 pounds from 1974.

Florida and California tied for the No. 1 production spot, with 1975 production of 24.5 million pounds each. Texas was No. 3 with 12.9 million

Table S–10 Recent value and quantity trends in corn refinery exports, annual 1970-75

Year	Primary products			By-products				
	Corn starch	Glucose	Dextrose	Corn oil	Corn oil, cake and meal	Corn, by-products		
						Gluten feed	Other	Total
	1,000 dollars	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*
1970	6,015	1,171	2,605	2,923	233	N.A.	N.A.	37,137
1971	5,343	1,104	2,311	4,213	223	N.A.	N.A.	35,010
1972	6,364	927	4,622	5,799	165	48,000	5,344	53,344
1973	8,676	1,445	6,608	5,471	5,330	84,837	9,537	94,374
1974	15,355	2,604	9,395	27,418	953	73,131	4,391	77,522
1975[1]	13,472	1,943	12,687	21,181	198	86,196	8,247	94,443
	Quantity							
	1,000 pounds	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*	*1,000 pounds*
1970	52,163	15,468	28,802	12,715	6,536	N.A.	N.A.	1,329,332
1971	46,311	15,469	24,968	15,551	7,090	N.A.	N.A.	1,244,548
1972	56,150	14,068	52,608	25,870	5,312	1,566,296	157,520	1,723,816
1973	69,221	16,080	66,032	20,608	78,306	1,761,582	230,362	1,991,944
1974	93,686	20,343	65,953	61,717	15,388	1,426,260	83,690	1,509,950
1975[1]	63,707	11,878	60,386	41,821	2,830	1,988,266	145,164	2,133,430

[1] 11 month totals. N.A. not available.

Source: U.S. Department of Commerce.

pounds. South Dakota was in fourth place with 11.2 million pounds, while Minnesota was fifth with 10.9 million pounds. The five leading states produced 84.0 million pounds, or 43 percent of total U.S. production in 1975.

In mid-December, producers reported 32.7 million pounds of honey on hand for sale, compared with stocks of 33.7 million pounds the previous year. Stocks in mid-December were 16.6 percent of the 1975 honey production compared with 18.2 percent in 1974.

U.S. honey producers received an average price of nearly 51 cents per pound for honey during 1975, nearly the same as the 1974 average, the highest price on record. These prices include all wholesale and retail sales, extracted, chunk, and comb honey from apiaries owned by farmers and nonfarmers. Sales of processed bulk honey averaged 48 cents per pound, 2 cents below the price of a year earlier. Processed packaged sales averaged 63 cents per pound compared with 61 cents in 1974. In 1975, prices received for retail sales of extracted honey averaged 71 cents per pound, 3 cents above 1974. While U.S. honey prices have remained fairly high relative to earlier years, producers are concerned about larger imports and their impact on honey prices.

Total U.S. honey consumption of about 238 million pounds in 1975 was up about 18 million pounds from 1974. Per capita consumption of 1.1 pounds last year was up one-tenth of a pound in 1975. Honey exports continued to remain under 5 million pounds in 1975, slightly less than the preceding year. And honey imports totaled about 46 million pounds in calendar 1975, about 20 million pounds higher than in 1974.

Table S–11 Honey: Supply and utilization, calendar years 1970-75

Year	Colonies		Supply				Utilization			
	Number of colonies	Yield per colony	Production	Carryin	Imports	Total supply	Carryout	Exports	Domestic disappearance	
									Total	Per capita[1 2]
	1,000	*Pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Million pounds*	*Pounds*
1970	4,290	51.7	221.8	62.7	8.9	293.4	50.6	8.1	234.7	1.15
1971	4,110	48.0	197.4	50.6	11.4	259.4	30.9	7.6	220.9	1.07
1972	4,068	52.6	214.1	30.9	39.0	284.0	29.8	4.1	250.1	1.20
1973	4,103	57.9	237.7	29.8	10.7	278.2	37.7	17.6	222.9	1.06
1974	4,195	44.1	185.1	37.7	26.0	248.8	33.7	4.6	210.5	.99
1975[3]	4,163	47.2	196.5	33.7	45.0	275.2	32.7	4.0	238.5	1.12

[1] Military and civilian. [2] To convert to dry weight basis multiply by .83. [3] Estimate.

Source: ERS, USDA.

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Fruit and Vegetable Division — Agricultural Marketing Service

MARKET REVIEW

COMPLETENESS OF COVERAGE

Reporting of sugar production and marketings by primary distributors during the first full year since the Sugar Act expired has been on a voluntary basis. During the year total sugar distribution reported by primary distributors was approximately 99-2/3 percent complete, including 99 percent coverage of deliveries by beet processors.

DELIVERIES

December: According to preliminary data, December 1975 deliveries for continental consumption were 830,000 short tons, raw value, 72,000 tons less than November deliveries but 367,000 tons above December 1974 deliveries. (December 1974 deliveries were the lowest for that month since 1947.) Deliveries through January 17, 1976 were 388,000 tons compared with 243,000 tons and 463,000 tons for the same periods in 1975 and 1974 respectively.

Calendar Year: Preliminary reported sugar deliveries for continental United States consumption (deliveries excluding those for feed and alcohol) during calendar year 1975 were 9.9 million short tons, raw value. That was 1.3 million tons lower than 1974 deliveries and 1.5 million tons below 1973 deliveries. Last year (1975) was the first since 1964 that distribution was below 10 million tons.

By States: Deliveries reported by State of destination were 169 million hundredweights through November, a 15.7 percent increase over deliveries during the same period in 1974.

INVENTORIES

Total United States: Total stocks at the end of November 1975 were 2.1 million short tons, raw value, 266,000 tons greater than November 1974 ending-inventories. Preliminary reports indicate stocks were 2.5 million tons at the end of 1975. That was 295,000 tons lower than year-end 1974, and 417,000 tons above the end of November 1975 stocks.

Cane: According to preliminary data, year-end 1975 total stocks were 615,000 tons, a decrease of 152,000 tons during December. Raw holdings were 89,000 tons lower and refined stocks were 63,000 tons below the end of November final stocks. Compared with the end of December 1974 cane refiners' total inventories were 565,000 tons lower. Mainland cane processors' stocks were 350,000 tons at the end of 1975, up 112,000 tons from end-November 1975, and 139,000 tons greater than the end of 1974 inventories.

Beet: Refined beet sugar inventories amounted to 1.5 million short tons, raw value, at the end of 1975 according to preliminary reports. That placed inventories 457,000 tons greater than end-November 1975 stocks and 133,000 tons above end-December 1974 stocks.

IMPORTS-EXPORTS

Imports: Raw sugar imports into the United States through November 1975 totaled 3.6 million short tons, raw value, 1.7 million tons (32.4 percent) lower than 1974 receipts for the same period. Compared with 1974, countries with the greatest decrease in shipments to the United States through November were the Philippines with a decrease of 982,000 tons (-70.4 percent) and Brazil 456,000 tons lower (-69.8 percent). Australia shipped 223,000 tons (92.3 percent) more in 1975 than during the same period a year earlier.

Receipts from domestic offshore areas were 968,000 tons, 5.2 percent lower than the 1 million received through November 1974. Receipts from Puerto Rico were 81,000 tons, 15.7 percent lower than in January-November 1974, and receipts from Hawaii were 4.1 percent lower, a decrease of 38,000 tons.

Exports: United States exports of sugar for January-November 1975 reported by primary sugar distributers, were 139,000 short tons, raw value, nearly six times the amount exported or the same period in 1974. Beet sugar accounted for 12.2 percent of the total.

DOMESTIC PRODUCTION

Sugar production through November 1975 was 3.9 million short tons, raw value, an increase of 244,000 tons compared with the same period in 1974. Cane sugar production was 1.2 million tons, an increase of 209,000 tons compared with Jan-

uary-November 1974. Beet sugar production for the period was 2.7 million tons, or 36,000 tons above 1974.

Sugar production in Hawaii through December 27, 1975 was 1.1 million short tons, raw value, which exceeded total 1974 production by 64,000 tons.

PRICES

Raw Prices: The domestic spot price[1] for raw sugar averaged 14.80 cents per pound in December, down 1.5 percent from the November average of 15.03. The domestic price opened at 14.28 cents per pound, gradually increased to a high of 15.60 on December 16, declined slightly and recovered to 15.50 on December 31. January 1976 prices ranging higher, averaged 15.66 through the 16th.

The world spot price[2] for December averaged 13.29 cents per pound, down less than 1 percent from the November average of 13.40. The spot was 12.55 December 1, and followed a gradually increasing trend with peaks at 14.15 on December 16 and 31. The January average through the 16th was 14.38 cents per pound.

Refined Wholesale: Prices continued to decline slightly in December with most cane regions about 1.5 percent lower and most beet regions about 3 percent lower. Shown below are price quotations on January 20, 1976 for refined sugar sold at wholesale in 100-pound paper bags and bulk, by region. Significant variations of actual price from quoted price may occur depending on competitive conditions.

Region	Price Quotations in Cents per Pound	
	Hundredweight bags	Bulk dry
Northeast	21.50	20.70
Mid-central	21.50	20.70
Western Ohio-Lower Michigan	18.30/19.25	18.00/18.45
Southeast	21.50/21.70	20.70/21.10
Gulf	21.00/21.50	20.55/20.70
Chicago West	18.30/19.25	18.00/18.70
Intermountain Northwest	19.05	18.90
Pacific Coast	19.45	19.30

[1]No. 12 bulk contract of the New York Coffee and Sugar Exchange—duty paid and delivered in New York.

[2]No. 11 contract of the New York Coffee and Sugar Exchange—f.o.b. and stowed at greater Caribbean ports, including Brazil.

* * * *

Table 1—Sugar supply and disposition by primary distributors, January-November 1975

Item	Beet processors	Importers	Mainland cane processors[1]	Refiners		Net total
				Raw	Refined	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	(Short tons, raw value)					
	SUPPLY					
Inventory Jan. 1, 1975	1,406,202	1,334	210,778	886,149	295,087	2,799,550
Production and movement						
Received direct-consumption sugar		81,529			7,940	89,469
Produced from beets or cane	2,691,577		1,134,218	88,501		
Less deliveries to refiners			1,038,758			[2]2,875,538
Receipts of raws by refiners				[3]5,618,273		
Less raws melted				6,085,623		[4]-467,350
Refined from raws melted					6,084,810	6,084,810
Adjustments	-17,687	+2	-4,499	-1,695	-19,469	-43,348
Sub-total	2,673,890	81,531	90,961	-380,544	6,073,281	8,539,119
Net total supply	4,080,092	82,865	301,739	505,605	6,368,368	11,338,669
	DISPOSITION					
Distribution for						
Continental consumption	[5]2,980,919	82,865	63,746	12,220	5,965,608	9,105,358
Export	17,020	0	0	0	122,310	139,330
Livestock feed	0	0	0	0	2,597	2,597
Alcohol	0	0	0	0	2,998	2,998
Sub-total	2,997,939	82,865	63,746	12,220	6,093,513	9,250,283
Inventory Nov. 30, 1975	1,082,153	0	237,993	493,385	274,855	2,088,386
Total Distribution and Inventory	4,080,092	82,865	301,739	505,605	6,368,368	11,338,669

[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 1,038,758 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.

Table 2—Distribution of sugar by primary distributors, January-November 1975 and 1974

Item	1975	1974	Change 1974 to 1975
	(Short tons, raw value)		
Continental United States			
Refiners' raw	12,220	10,288	+1,932
Refiners' refined	6,093,513	7,784,970	-1,691,457
Sub-total	6,105,733	7,795,258	-1,689,525
Beet processors' refined	2,997,939*	2,894,748	+103,191
Importers' direct consumption	82,865	58,330	+24,535
Mainland sugarcane processors'	63,746	55,520	+8,226
Total	9,250,283	10,803,856	-1,553,573
For:			
Alcohol	2,998	433	+2,565
Export	139,330	23,789	+115,541
Livestock feed	2,597	5,960	-3,363
Continental consumption[1]	9,105,358	10,773,674	-1,668,316
Puerto Rico	[2]125,000	133,713	-8,713
Hawaii	31,669	35,672	-4,003

[1] Includes deliveries for United States Military forces at home and abroad. [2] Estimated.

*Incomplete coverage.

Table 3—Stocks of sugar held by primary distributors in the continental United States, November 30 1975 and 1974

Item	1975	1974	Change 1974 to 1975
	(Short tons, raw value)		
Refiners' raw	493,385	539,692	-46,307
Refiners' refined	274,855	210,701	+64,154
Sub-total	768,240	750,393	+17,847
Beet processors' refined	1,082,153*	953,154	+128,999
Importers' direct consumption	0	200	-200
Mainland sugarcane processors	237,993	118,600	+119,393
Total	2,088,386	1,822,347	+266,039

*Incomplete coverage.

Table 4—Distribution of Sugar by primary distributors in the continental United States, December, January-December 1975 and 1974

	1975[1]		1974	
	December	Jan.-Dec.	December	Jan.-Dec.
	(Short tons, raw value)			
Refiners	565,290	6,671,023	336,899	8,132,157
Beet Processors' refined	256,029	3,253,968	129,330	3,024,078
Importers' direct consumption	6,012	88,877	729	59,059
Mainland sugarcane processors'	[2]3,000	66,746	2,307	57,827
Total	830,331	10,080,614	469,265	11,273,121
For:				
Alcohol	N.A.	2,998	1,245	1,678
Export	N.A.	139,330	3,851	27,640
Livestock feed	N.A.	2,597	703	6,663
Continental consumption[3]	830,331	9,935,689	463,466	11,237,140

[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, January 3, 1976 and December 31, 1974

Item	1975[1]	1974	Change 1974 to 1975
	(Short tons, raw value)		
Refiners' raw	404,010	886,149	-482,139
Refiners' refined	211,766	295,087	-83,321
Sub-total	615,776	1,181,236	-565,460
Beet processors' refined	1,538,728	1,406,202	+132,526
Importers' direct consumption	0	1,334	-1,334
Mainland sugarcane processors'	[2]350,000	210,778	+139,222
Total	2,504,504	2,799,550	-295,046

[1] Preliminary. [2] Estimate.

Table 6—Mainland Sugar: Production and marketings January-November 1975 and 1974

Item	1975	1974	Change 1974 to 1975
	(Short tons, raw value)		
Production			
Cane			
Florida	735,990	571,227	+164,763
Louisiana	399,973	389,763	+10,210
Texas	80,429	46,749	+33,680
Sub-total	1,216,392	1,007,739	+208,653
Domestic Beet*	2,673,890	2,638,229	+35,661
Total	3,890,282	3,645,968	+244,314
Marketings			
Mainland cane			
Florida	725,648	587,763	+137,885
Louisiana	379,691	354,408	+25,283
Texas	80,874	43,828	+37,046
Sub-total	1,186,213	985,999	+200,214
Beet Processors*	2,997,939	2,894,748	+103,191
Total	4,184,152	3,880,747	+303,405

[1] Includes 17,020 tons marketed for export.

*Incomplete coverage.

Table 7—Sugar receipts of refiners and importers by source of supply
January-November 1975 and 1974

Source of supply	Raw Sugar		Direct Consumption Sugar		Total	
	1975	1974	1975	1974	1975	1974
	Short tons, raw value					
OFFSHORE						
Foreign						
Argentina	89,229	64,077	—	—	89,229	64,077
Australia	464,049	241,347	—	—	464,049	241,347
Austria	—	—	—	10	—	10
Belgium	—	—	—	1	—	1
Bolivia	—	3,403	—	10	—	3,413
Brazil	197,131	653,242	1,423	2	198,554	653,244
British Honduras (Belize)	46,155	61,419	96	—	46,251	61,419
Canada	—	—	38,447	1	38,447	1
China, Republic of	139,963	90,033	14	4	139,977	90,037
Colombia	126,389	91,346	6,833	—	133,222	91,346
Coasta Rica	56,240	78,516	—	—	56,240	78,516
Denmark	—	—	2	—	2	
Dominican Republic	765,626	817,246	305	—	765,931	817,246
Ecuador	17,862	47,889	200	—	18,062	47,889
El Salvador	107,588	65,110		—	107,588	65,110
Fiji Islands	—	37,340	1	—	1	37,340
Germany, West	—	—	14	5	14	5
Guatemala	60,606	95,934	123	—	60,729	95,934
Haiti	11,622	17,569		—	11,622	17,569
Honduras	6,073	4,788	191	—	6,264	4,788
India	172,523	84,901	31	1	172,554	84,902
Japan	—	—	—	1	—	1
Korea	—	—	11,388	—	11,388	—
Malagsy Republic	13,028	13,088		—	13,028	13,088
Malawi	26,585	5,421		—	26,585	5,421
Maurithius	26,741	29,095		—	26,741	29,095
Mexico	35,284	512,074	6,752	—	42,036	512,074
Mozambique	15,090			—	15,090	
Netherlands Antilles	—	—	1,279	—	1,279	—
Netherlands	—	—	23	—	23	—
Nicaragus	57,960	40,858	2	—	57,962	40,858
Panama	92,925	65,356	872	107	93,797	65,463
Paraguay	3,328	8,483		—	3,328	8,483
Peru	150,126	414,581		—	150,126	414,581
Philippines	413,034	1,395,513	31	10	413,065	1,395,523
South Africa	134,081	60,070	1	3	134,082	60,073
Swaziland	35,795	32,586	38	—	35,833	32,586
Sweden	—	—	2	4	2	4
Thailand	123,555	26,220	306	—	123,861	26,220
United Kingdom	—	—	30	—	30	—
Venezuela	—	—	207	—	207	—
West Indies	219,842	276,406	132	1	219,974	276,407
Total Foreign	3,608,430	5,333,911	68,743	160	3,677,173	5,334,071
Domestic						
Hawaii	887,055	925,215	[1] 7,940	[1] 5,480	894,995	930,695
Puerto Rico	81,099	96,156	12,786	57,800	93,885	153,956
Total Domestic	968,154	1,021,371	20,726	63,280	988,880	1,084,651
Total Offshore	4,576,584	6,355,282	89,469	63,440	4,666,053	6,418,722
Mainland cane area	1,127,259	928,383	[2] 0	[2] 6,966	1,127,259	935,349
Acquired for reprocessing and samples	2,931	2,584	0	—	2,931	2,584
Grand Total	5,706,774	7,286,249	89,469	70,406	5,796,243	7,356,655

[1] Refined sugar received by refiners. [2] Refined sugar produced direct from cane by processor-refiner.

Table 8—Primary distribution of sugar, continental United States, by States, November 1975

State and Region	Cane sugar refiners	Beet sugar processors	Importers of Direct-consumption sugar[1]	Mainland cane sugar mills	Total	Imports pf Direct-consumption sugar[2]
	Hundredweights[3]					
New England						
Connecticut	79,756	1,010			80,766	
Maine	30,093				30,093	1,186
Massachusetts	367,814				367,814	
New Hampshire	73,400				73,400	
Rhode Island	29,977				29,977	
Vermont	5,921				5,921	17,074
Sub-total	586,961	1,010			587,971	18,260
Mid-Atlantic						
New Jersey	567,487	420			567,907	
New York	875,804	34,829			910,633	37,343
Pennsylvania	1,048,039	14,411		7,551	1,070,352	
Sub-total	2,491,681	49,660		7,551	2,548,892	37,343
North Central						
Illinois	571,300	920,703		27,000	1,519,003	
Indiana	330,699	127,036			457,735	
Iowa	52,607	84,712			137,319	
Kansas	50,227	66,543			116,770	
Michigan	363,458	157,684			521,142	7,820
Minnesota	51,537	124,307			175,844	
Missouri	225,762	117,639		1,000	344,401	
Nebraska	23,459	108,644			132,103	
North Dakota	1,565	18,345			19,910	
Ohio	643,535	206,090			849,625	7
South Dakota	1,710	15,626			17,336	
Wisconsin	67,705	218,308			286,013	
Sub-total	2,383,564	2,165,637		28,000	4,577,201	7,827
Southern						
Alabama	214,649				214,649	
Arkansas	52,594	4,000			56,594	
Delaware	173,773				173,733	
District of Columbia	17,516				17,516	
Florida	486,166			-41,431	444,735	
Georgia	497,985	-15			497,970	
Kentucky	159,813	1,367			161,180	
Louisiana	287,629	-1		5,162	292,790	
Maryland	364,277				364,277	
Mississippi	93,957			626	94,583	
North Carolina	278,989	890			279,879	
Oklahoma	96,149	22,170			118,859	
South Carolina	165,192	2,257	737		168,186	
Tennessee	333,474	6,860			340,334	
Texas	622,474	110,163		630	733,267	
Virginia	222,029	-4			222,025	
West Virginia	56,558	850			57,408	
Sub-total	4,123,184	149,077	737	-35,013	4,237,985	
Western						
Alaska	1,498				1,498	
Arizona	30,324	-23,274			7,050	
California	538,778	576,436			1,115,214	69
Colorado	55,589	67,877			123,466	
Idaho	4,612	5,662			10,274	
Montana	9,578	18,951			28,529	
Nevada	3,456	5,559			9,015	
New Mexico	7,581	18,897			26,478	
Oregon	65,366	46,146			111,512	
Utah	13,839	35,035			48,874	
Washington	60,562	111,299			171,861	
Wyoming	5,806	10,202			16,008	
Sub-total	796,989	872,790			1,699,779	69
Unspecified		361,325			361,325	
GRAND TOTAL	10,382,379	3,599,499	737	538	13,983,153	63,499

[1] This column reflects only deliveries of Puerto Rican refined sugar reported by states. [2] Source: U.S. Bureau of Census. Available only by customs district or port of entry. Sugar of foreign origin polaring over 99 degrees by polariscope. Not included in total distribution by states. [3] Reported as produced or imported anddelivered except liquid sugar which is on a solids content basis.

Table 9—Primary distribution of sugar, Continental United States, by States, January-November 1975

State and region	Cane sugar refiners	Beet sugar processors	Importers of Direct consumption sugar[1]	Mainland cane sugar mills	Total	Imports of Direct consumption sugar[2]
	Hundredweights[3]					
New England						
Connecticut	873,477	20,945			894,422	
Maine	393,824	—			393,824	33,486
Massachusetts	3,625,049	112,402	100	48,933	3,786,484	430
New Hampshire	787,294	—			787,294	
Rhode Island	242,298	—			242,298	
Vermont	121,149	3,915			125,064	50,945
Sub-total	6,043,091	137,262	100	48,933	6,229,326	84,861
Mid-Atlantic						
New Jersey	6,449,463	231,571	400	44,197	6,725,631	
New York	9,581,787	1,382,256	7,520	69,412	11,310,975	322,373
Pennsylvania	9,851,787	573,944	14,775	25,211	10,699,917	23,174
Sub-total	26,387,237	2,187,771	22,695	138,820	28,736.523	345,547
North Central						
Illinois	6,623,803	11,623,015	3,150	188,463	18,438,431	448
Indiana	3,177,020	1,256,740			4,433,760	
Iowa	785,332	1,197,234			1,982,566	
Kansas	574,778	982,874	210		1,557,862	
Michigan	3,461,610	3,662,730		1,000	7,125,340	53,187
Minnesota	480,290	1,684,776			2,165,066	201
Missouri	2,717,801	1,393,048		1,000	4,111,849	
Nebraska	236,838	1,302,544			1,539,432	
North Dakota	12,482	285,757			298,239	
Ohio	6,904,025	3,144,441	450		10,048,916	7
South Dakota	28,773	201,666			230,439	
Wisconsin	911,827	2,240,025			3,151,852	
Sub-total	25,914,579	28,974,900	3,810	190,463	55,083,752	53,843
Southern						
Alabama	2,145,573	19,011		50	2,164,634	
Arkansas	878,204	104,063			982,267	
Delaware	1,561,733	—			1,561,733	
Dist. of Columbia	279,648	6,048			285,696	
Florida	4,198,751	23,446		788,309	5,010,506	124,774
Georgia	5,800,897	182,966	2,828	2,565	5,989,256	
Kentucky	1,733,070	45,339			1,778.409	
Louisiana	3,195,901	12,323		13,243	3,221,467	3,527
Maryland	4,247,934	17,407		997	4,266,338	199,259
Mississippi	1,046,418	16,865		2,471	1,065,754	
North Carolina	3,526.556	17.790		3,000	3,547,346	
Oklahoma	1,041,680	365,405			1,407,085	
South Carolina	1,902,072	36,383	3,319		1,941,774	
Tennessee	3,507,976	76,062			3,584,038	
Texas	7,351,530	1,504,236		6,848	8,862,614	56,469
Virginia	2,536,180	69,305			2,605,485	
West Virginia	676,515	19,923			696,438	
Sub-total	45,630,638	2,516,572	6,147	817,483	48,970,840	384,029
Western						
Alaska	26,035	115			26,150	
Arizona	330,919	517,902			848,821	589
California	6,078,552	12,022,433	8,200		18,109,185	6,216
Colorado	217,636	1.150,125			1,367,761	
Idaho	36,195	115,081			151,276	
Montana	74,561	232,703			307,264	
Nevada	35,914	62,119			98,033	
New Mexico	84,115	202,926			287,041	
Oregon	628,826	739,580			1,368,406	
Utah	119,503	474,354			593,857	
Washington	642,225	1,502,956			2,145,181	19
Wyoming	29,726	135,002			164,728	
Sub-total	8,304,207	17,155,296	8,200	—	25,467,703	6,824
Unspecified		4,746,314			4,746,314	
GRAND TOTAL	112,279,752	55,718,115	40,952	1,195,699	169,234,518	875,104

[1] This column reflects only deliveries of Puerto Rican refined sugar reported by states. [2] Source: U.S. Bureau of Census. Available only by customs district or port of entry. Sugar of foreign origin polarizing over 99 degrees by polariscope. Not included in total distribution by states. [3] Reported as produced or imported and delivered except liquid sugar which is on a solids content basis.

Table 10—Primary distribution of sugar, Continental United States, by States, January-November 1975 and 1974

State and Region	Cane Sugar refiners		Beet processors		Total all Primary Distributors's[1]	
	1975	1974	1975	1974	1975	1974
	Thousands of hundredweights[2]					
New England						
Connecticut	874	1,084	21	—	894	1,086
Maine	394	528	--	—	394	528
Massachusetts	3,625	4,668	112	—	3,787	4,804
New Hampshire	787	799	—	—	787	799
Rhode Island	242	309	--	—	242	310
Vermont	121	235	4	—	125	235
Sub-total	6,043	7,623	137	—	6,229	7,762
Mid-Atlantic						
New Jersey	6,449	8,330	232	4	6,726	8,631
New York	9,852	14,219	1,382	231	11,311	14,779
Pennsylvania	10,086	12,747	574	154	10,700	13,172
Sub-total	26,387	35,296	2,188	389	28,737	36,582
North Central						
Illinois	6,624	11,507	11,623	11,406	18,438	23,257
Indiana	3,177	4,243	1,257	961	4,434	5,277
Iowa	785	933	1,197	1,590	1,983	2,523
Kansas	575	634	983	1,137	1,558	1,771
Michigan	3,462	5,027	3,663	3,729	7,125	8,756
Minnesota	480	507	1,685	2,549	2,165	3,056
Missouri	2,718	3,535	1,393	1,402	4,112	4,937
Nebraska	237	311	1,302	1,546	1,539	1,857
North Dakota	12	18	286	350	298	368
Ohio	6,904	10,187	3,144	1,708	10,049	11,898
South Dakota	29	26	202	270	231	296
Wisconsin	912	1,784	2,240	2,988	3,152	4,772
Sub-total	25,915	38,712	28,975	29,636	55,084	68,768
Southern						
Alabama	2,146	2,494	19	—	2,165	2,494
Arkansas	878	1,106	104	53	982	1,160
Delaware	1,562	2,067	—	—	1,562	2,067
District of Columbia	280	360	6	3	286	363
Florida	4,199	5,274	23	—	5,011	5,812
Georgia	5,801	6,718	183	2	5,989	6,724
Kentucky	1,733	2,272	45	*	1,778	2,272
Louisiana	3,196	3,866	12	—	3,221	3,874
Maryland	4,248	4,781	18	—	4,266	4,825
Mississippi	1,046	1,373	17	—	1,066	1,374
North Carolina	3,527	4,052	18	*	3,547	4,088
Oklahoma	1,042	1,316	366	357	1,407	1,673
South Carolina	1,902	2,070	37		1,942	2,071
Tennessee	3,508	4,212	76	*	3,584	4,212
Texas	7,351	8,441	1,504	1,528	8,863	9,974
Virginia	2,536	3,135	69	3	2,606	3,145
West Virginia	676	792	20	24	696	823
Sub-total	45,631	54,329	2,517	1,970	48,971	56,951
Western						
Alaska	26	28	*	3	26	31
Arizona	331	430	518	585	849	1,015
California	6,078	7,593	12,022	14,149	18,109	21,760
Colorado	218	194	1,150	1,541	1,368	1,735
Idaho	36	44	115	324	151	368
Montana	75	59	233	308	307	367
Nevada	36	45	62	75	98	120
New Mexico	84	74	203	232	287	306
Oregon	629	648	740	1,460	1,369	2,108
Utah	119	114	474	926	594	1,040
Washington	642	687	1,503	2,374	2,145	3,061
Wyoming	30	41	135	136	165	177
Sub-total	8,304	9,957	17,155	22,113	25,468	32,088
Unspecified			4,746		4,746	
Grand total	112,280	145,917	55,718	54,108	169,235	202,151

[1] Includes deliveries reported by importers of direct-consumption sugar and mainland cane sugar mills. [2] Reported as produced or imported and delivered except liquid sugar which is on a sugar solids content basis.

*Less than 500 hundredweight.

Table 11—World and U.S. sugar prices: Annual, 1965-75, and monthly 1974-75

	World sugar price stowed Caribbean[1]	Transportation, insurance and duty to New York[2]	World price New York basis	U.S. sugar price (New York spot)	Difference between U.S. and world prices New York basis
	Cents per pound	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*
1965	2.12	.95	3.07	6.75	3.68
1966	1.86	.96	2.82	6.99	4.17
1967	1.99	.96	2.95	7.28	4.33
1968	1.98	.98	2.96	7.52	4.56
1969	3.37	1.00	4.37	7.75	3.38
1970	3.75	1.13	4.88	8.07	3.19
1971	4.52	1.13	5.65	8.52	2.87
1972	7.43	1.11	8.54	9.09	.55
1973	9.61	1.38	10.99	10.29	-.70
1974	29.99	1.63	31.62	29.50	-2.12
1975	20.49	1.43	21.92	22.47	.55
1974:					
January	15.32	1.55	16.87	12.63	-4.24
February	21.28	1.55	22.83	17.09	-5.74
March	21.27	1.59	22.86	18.11	-4.75
April	21.77	1.63	23.40	19.25	-4.15
May	23.65	1.75	25.40	23.05	-2.35
June	23.67	1.73	25.40	26.30	.90
July	25.40	1.66	27.06	28.35	1.29
August	31.45	1.63	33.08	32.60	-.48
September	34.35	1.60	35.95	33.71	-2.24
October	39.63	1.67	41.30	38.83	-2.47
November	57.17	1.67	58.84	57.30	-1.54
December	44.97	1.58	46.55	46.74	.19
1975:					
January	38.32	1.47	39.79	40.15	.36
February	33.72	1.50	35.22	36.07	.85
March	26.50	1.50	28.00	28.52	.52
April	24.06	1.50	25.56	26.07	.51
May	17.38	1.43	18.81	19.27	.46
June	13.83	1.42	15.25	15.96	.71
July	17.06	1.42	18.48	19.89	1.41
August	18.73	1.37	20.10	21.11	1.01
September	15.45	1.39	16.84	17.36	.52
October	14.09	1.40*	15.49*	15.45	-.04*
November	13.40	1.40	14.80	15.03	.23
December	13.29	1.40	14.69	14.80	.11

[1] Sugar stowed at greater Caribbean ports including Brazil. [2] Includes duty of .625 cent per pound.

*Revised.

Table 12—U.S. cane and beet sugar prices: Various marketing territories, annual 1965-75 and monthly 1974-75

Year and Month	Retail U.S.	Refined cane sugar[1] (Wholesale)					Refined beet sugar[1] (Wholesale)		
		Northeast	Southeast	Gulf	Chicago-West	Pacific Coast	Eastern	Chicago-West	Pacific Coast
	Cents per pound	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*	*Cents per pound*
1965	11.80	10.22	9.53	9.44	9.35	9.24	9.15	9.15	9.24
1966	12.04	10.36	9.89	9.87	9.64	9.55	9.44	9.44	9.55
1967	12.19	10.62	10.32	10.24	9.82	10.11	9.70	9.70	10.11
1968	12.18	10.84	10.59	10.45	9.94	10.35	9.94	9.94	10.35
1969	12.40	11.44	10.85	10.50	10.23	10.14	10.23	10.23	10.14
1970	12.97	11.97	11.41	11.04	11.08	10.79	11.08	11.08	10.80
1971	13.61	12.48	12.07	11.57	11.59	11.37	11.59	11.59	11.37
1972	13.91	13.09	12.74	12.14	11.82	11.65	11.81	11.82	11.65
1973	15.10	14.07	13.78	13.14	12.48	12.38	12.36	12.38	12.38
1974	32.34	34.35	34.34	34.16	34.27	32.12	32.19	32.07	31.90
1975	37.16	31.42	31.03	31.44	31.58	27.97	27.48	27.61	27.87
1974:									
January	16.96	15.65	15.55	14.80	14.87	14.81	14.51	14.64	14.79
February	17.76	18.49	18.49	18.09	18.09	19.06	17.85	17.80	19.02
March	20.80	20.90	20.90	20.50	22.12	22.51	20.30	20.18	22.23
April	22.96	23.78	23.78	23.38	23.73	23.80	22.96	21.99	23.35
May	24.86	27.61	27.27	27.12	27.07	27.56	25.65	26.65	26.78
June	28.32	31.04	31.16	31.16	31.16	30.01	30.76	30.40	29.88
July	32.14	32.50	32.40	32.40	32.25	30.65	32.20	32.15	30.10
August	34.88	36.83	36.83	36.83	36.30	33.15	35.02	33.93	33.15
September	37.96	40.74	40.74	40.74	40.74	35.00	36.42	36.19	35.00
October	41.68	43.59	43.59	43.59	43.59	41.61	39.95	40.17	41.21
November	46.94	60.69	60.90	60.90	60.90	54.04	54.35	54.68	54.04
December	62.76	60.41	60.41	60.41	60.41	53.22	56.30	56.02	53.22
1975:									
January	58.92	52.95	52.95	52.95	52.95	46.35	46.69	46.69	46.35
February	53.60	48.96	48.96	48.96	48,96	41.68	41.99	41.99	41.68
March	49.52	40.50	40.50	40.50	40.50	34.30	33.88	33.88	34.30
April	41.80	37.01	36.70	37.01	37.01	31.80	30.80	30.80	31.80
May	36.86	32.23	29.40	32.23	32.23	26.73	25.33	25.33	26.73
June	31.44	25.57	24.37	25.57	25.57	21.64	21.14	21.14	21.64
July	26.88	26.89	26.46	27.18	26.89	23.28	22.17	22.17	22.02
August	30.90	27.05	27.31	27.10	28.19	25.95	26.09	26.18	25.95
September	32.08	23.30	23.41	23.28	26.38	23.47	23.73	25.35	23.47
October	30.32	21.15	21.14	21.15	21.80	20.77	20.50	20.44	20.77
November	27.24	20.84	20.68	20.79	19.75	20.13	19.76	18.98	20.13
December	26.34	20.53	20.47	20.53	18.71	19.55	18.42	18.42	19.55

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

Table 13—Refined sugar production and month-end stocks

Period	Production				Month-end stocks	
	Cane Sugar Refiners	Beet Sugar Processors			Cane Sugar Refiners	Beet Sugar Processors
		Old Crop[1]	New Crop	Total		
	1,000 short tons, raw value					
1970-74 average	654			284	283	1,090
1973 monthly average	651			280	282	1,032
1974 monthly average	678			268	272	987
1975						
January	355	392	--	392	288	1,649
February	371	89	--	89	279	1,578
March	454	52	--	52	261	1,421
April	549	173	--	173	274	1,316
May	550	195	--	195	259	1,219
June	647	107	--	107	274	1,010
July	679	57	35	92	211	652
August	661	35	85	120	251	400
September	615	2	164	166	265	246
October	622	--	629	629	262	617
November[2]	570	--	659	659	275	1,082
December[3]	502	--	713	713	212	1,539
Last 12-month average	548	--	--	282	259	1,061

[1] Beet sugar made from sugarbeets of the prior crop year in the month and year shown. [2] Revised. [3] Preliminary.

Table 14—Wholesale price quotations for sugar and corn sirup

Period	Refined Sugar Wholesale Northeast[1]	Corn sirup New York[3]		Corn sirup relative to refined sugar		Dextrose New York[4]		Dextrose relative to refined sugar	
		Quoted	Dry Basis[2]	Quoted	Dry Basis	Quoted	Dry Basis[2]	Quoted	Dry Basis
	Cents per pound			*Percent*		*Cents per pound*		*Percent*	
Average 1970-73	12.90	6.33	7.89	49	61	9.60	10.43	74	81
1973 average	14.07	6.85	8.53	48	60	9.93	10.79	71	77
1974 average[5]	34.35	10.61	13.21	31	38	11.26	12.24	46	50
1974									
December	60.41	12.23	15.23	20	25	*	*	*	*
1975									
January	52.95	14.30	17.81	27	34	*	*	*	*
February	48.96	14.32	17.83	29	36	*	*	*	*
March	40.50	14.28	17.78	35	44	*	*	*	*
April	37.01	14.29	17.80	39	48	23.45	25.49	63	69
May	32.23	14.40	17.93	45	56	23.45	25.49	73	79
June	25.57	14.40	17.93	56	70	21.65	23.53	61	92
July	26.89	14.28	17.78	53	66	19.16	20.83	71	77
August	27.05	14.49	18.04	54	67	18.85	20.49	70	76
September	23.30	15.39	19.17	66	82	18.20	19.78	78	85
October	21.15	15.42	19.20	73	91	17.19	18.68	81	88
November	20.84	14.54	18.11	70	87	16.55	17.99	79	86
December	20.53	13.66	17.01	67	83	15.61	16.97	76	83
Last 12-month average[6]	31.42	14.48	18.03	46	57	19.35	21.03	74	81

[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 and 92 percent solids for dextrose. Thus dry basis price is quoted price divided by 0.803 for corn sirup and divided by 0.92 for dextrose. [3] For regular conversion sirup (38-49 D.E.) in tank cars, N.Y. quoted 43 degree baume unmixed. [4] Hydrate: commercial 600-bag carload F.O.B. New York City. [5] Dextrose average for first 7 months of 1974 only. (Average refined wholesale first 7 months 24.28) [6] Dextrose average for last 9 months of 1975 only. (Average refined wholesale last 9 months 26.06)

*Unavailable.

SWEETENER PUBLICATIONS

Compiled by:
Larry C. Larkin

Commodity Economic Division — Economic Research Service

RECENT SWEETENER PUBLICATIONS

1. Boulet, William P., *WASTE FUEL DRYING AND THE ENERGY CRISIS*, Sugar Journal, 38 (6): 8-11. Nov. 1975.

   Recent and sudden changes have created an urgent need for the cane sugar industry to eliminate its dependence on auxiliary fuel—i.e. oil and natural gas. Anti-pollution restrictions add a simultaneous burden. This article suggests that a properly designed bagasse drying system may be the best solution to both the auxiliary fuel problem and the pollution problem.

2. Council on Wage and Price Stability, *STAFF REPORT ON SUGAR PRICES*, Washington, D.C., 97 pp., May 1975.

   This report contains a discussion of possible reasons for the 1974 rise in sugar prices; of the relationship of high sugar prices and demand; of sugar profits; and of employment and wages in the sugar industry.

3. Federal Trade Commission, *THE U.S. SUGAR INDUSTRY*, Staff Report to the Federal Trade Commission, Washington, D.C., 136 pp., July 1975.

   This study is the first in a new series of industry surveys that the staff of the Bureau of Economics plans to submit to the Commission for publication on a regular basis. Contents: Demand for refined sugar; structure of the sugar refining industry; performance in the sugar industry; wholesale pricing of refined sugar.

4. Fischer, James H., *THE BIOLOGICAL TREATMENT OF SUGARBEET FACTORY WASTE*, Sugar y Azucar, 70 (2): 20-22, Feb. 1975.

   Another article in the continuing series of reports developed by the industry and the U.S. Environmental Protection Agency on the disposal of sugarbeet factory waste.

5. Freivaldr, J., *MARKETING SUGAR BY-PRODUCTS FOR ANIMAL FEED*, Sugar y Azucar, 70 (9): 23-24, 26-27, Aug. 1975.

   Sugar by-products are gaining increasing attention in feed formulations. The article points out that sugar by-products provide three necessary types of feed: (1) molasses for energy; (2) when mixed with urea, a protein feed; and (3) fiber, i.e. beet pulp.

6. Hesch, Rolf, *PHYSICAL PROPERTIES OF BAGASSE PARTICLEBOARD*, Sugar y Azucar, 70 (5): 23-24, Apr. 1975.

   Reports results of a study comparing bagasse to several wood varieties as a raw material for particleboard manufacture.

7. Hudson, J. C., *SUGARCANE: ENERGY RELATIONSHIPS WITH FOSSIL FUEL*, Sugar Journal, 38 (5): 25-28, Oct. 1975.

   Presented are approximate energy inputs per hectare of cane yielding 70t/ha; a summary of energy flows for two systems of producing cane sugar, and imputs of fossil energy/hectare for sugarbeets, potatoes, and sugarcane.

8. Huyler, Neil K., *TUBING vs. BUCKETS*: A COST COMPARISON, National Maple Syrup Digest, 14(4): 12-18, Dec. 1975.

   Cost records for sap production kept on 15 maple syrup operations in Vermont during the 1972 and 1973 sap seasons indicated: (1) the average initial investment cost for sap-collection equipment was less for a tubing system than for a bucket system ($1.91 per tap versus $2.45 per tap), (2) a tubing system requires less labor time than a bucket system (9.6 minutes per tap versus 12.3 minutes per tap), (3) the total annual cost for a tubing system was lower than the cost for a bucket system, and (4) small tubing operation showed more profit potential than small bucket operations.

9. Kampen, William H., *TECHNOLOGY OF THE RUM INDUSTRY*, Sugar y Azucar, 70(8): 36-39, 42-43, July 1975.

Reviews the technology of an important sugar industry by-product, rum.

10. Olsen, Van R., *PRODUCTION TRENDS IN THE UNITED STATES BEET SUGAR INDUSTRY*, Sugar Journal, 37(12): 20-24, May 1975.

This article discusses trends in beet sugar production, daily slicing capacity, harvested acreage, yield per harvested acre, acreage planted and tons of sugarbeets marketed.

11. Oxnard, Benjamin A., Jr., *RAW SUGAR MARKETING IN A CHANGING ENVIRONMENT*, Sugar Journal, 37(10): 33-36, Mar. 1975.

Traditionally sugar producers and processors have been totally concerned with production. However, in 1975 they also had to contend with the problem of raw sugar marketing. The author suggests hedging as a method of minimizing risks.

12. Petersen, Nicholas B., *EDIBLE STARCHES AND STARCH DERIVED SYRUPS 1975*, Noyes Data Corporation, Ridge Park, N.J.

This document details 217 processes discussed in 233 U.S. patents which have been issued since 1968 on the preparation, purification and use of edible starches and their derivatives and hydrolysates or syrups. The information is arranged by product for the users convenience and information is included on materials as nutrients.

13. Scheu, Johann Jacob, *HEDGING AND THE SOFT DRINK SUGAR BUYER*, Beverage Industry, 59(11): 32-33, 35, Dec. 12, 1975.

This article describes hedging in simple terms and shows a few opportunities open where industrial users may hedge to lower their cost of doing business.

14. Shafer, Carl E., *HEDGING CONSIDERATIONS FOR SUGAR CANE GROWERS*, Sugar y Azucar, 70(7): 66-70, June 1975.

This article outlines the possibility for forward pricing by the agricultural producer.

15. Smith, Dudley, *THE WORLD SUGAR INDUSTRY—WHERE IT IS AND WHERE IT'S GOING*, Sugar Journal, 38(3): 22-24, Aug. 1975.

Reviewed are certain developments in sugar demand and production in the recent past, as an interlude to a discussion of what may happen to the sugar industry in the years ahead.

16. Sugar y Azucar, *HALF-MILLION TONS OF FRUCTOSE SYRUP TO BE PRODUCED ANNUALLY AT IOWA CORN SWEETENER FACILITY*, 70(13): 19, 22-23, Dec. 1975.

Corn Sweeteners, the article reports, has initiated an expansion program that will make it the largest producer of high-fructose corn sweetener by mid-1977. More than 165,000 bushels will be milled per day. The article also reports that high-fructose syrups will account for more than 20 percent of the U.S. industrial sweetener market by 1977, and that Corn Sweeteners by 1977 will be producing 1 billion pounds of high-fructose syrup annually. This level if realized will be equal to the entire fructose industry output in 1974.

17. Symes, Richard T., *CANE TRANSPORT*, Sugar y Azucar, 70(12): 27-29, Nov. 1975.

This article discusses different transportation methods used, and provides some thoughts on the alternatives reviewed.

18. Viton, Albert, *THE ILLUSIONS AND REALITIES OF SUGAR PRICES*, Sugar y Azucar, 70(1): 23-26, Jan. 1975.

This article divides the world into five major sections, each with different price and demand conditions and discusses each. Area I—low income exporting and the self-sufficient countries in Latin America, Africa, and Asia. Area II—self-sufficient and exporting high-income countries of Western Europe. Area III—USSR and other centrally planned economy countries. Area IV—low income countries of Asia and Africa. Area V—high-income countries which depend on imported supplies.

19. Viton, Albert, *"REAL" SUGAR PRICES: 1950-1974*, Sugar y Azucar, 70(4): 38-40, 42, March 1975.

An official of the Food and Agricultural Organization of the United Nations points out that real sugar prices have declined in the last quarter century. Sugar has become cheaper in 18 industrial countries relative to flour, beef, milk, butter, potatoes, apples, and coffee.

20. Vlitos, A. J., *INDUSTRIAL USES FOR SUCROSE*, The International Sugar Journal, 323-326, Nov. 1975.

Reasons why the use of sugar for industrial purposes has been negligible are discussed. Restrictions impeding the development of synthetic sucrose chemistry in the past are reported to be: (a) the relatively low price and easy availability of petrochemicals, (b) the slight solubility of sucrose in solvents other than those which are similar in reactivity to sucrose itself, and (c) the fact that the sugar industry has traditionally favored markets which take enormous quanities of sugar rather than markets which require relatively small amounts of sugar to produce relatively high-priced commodities.

21. Westway Trading Corporation, *PROBLEMS OF INCREASING WORLD SUGAR PRODUCTION*, Sugar Journal, 38(7): 14-17, Dec. 1975.

This publication discusses production increase necessary to meet projected world demand; the corressponding expansion in production and processing capacity; the cost of capital investment; associated management problems; financing requirement; and the impact of delays and errors in the execution of projects.

Readers who have articles concerning sweetener economics and wish to have them noted in this publication should submit an abstract, and 2 copies of the article to Economic Research Service, Sweetener Group, FVST Program Area, Room 200, 500 12th Street S.W., Washington, D.C. 20250.

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U.S. Department of Agriculture
Washington, D.C. 20250

SSR-1 **FEBRUARY 1976**

Automated Mailing List Sections
Office of Plant and Operations
U.S. Department of Agriculture
Washington, D.C. 20250

A. ☐ Please add my name to the mailing list to receive the Sugar and Sweetener Report.

B. ☐ Please change my address to:

Name_____

Firm _____

_____

Street (or P.O. Box No.)_____

City_____

State_____ Zip code_____

(see Announcement concerning the *Sugar and Sweetener Report* on page 4).