

# The Domestic Cane Sugar Perspective

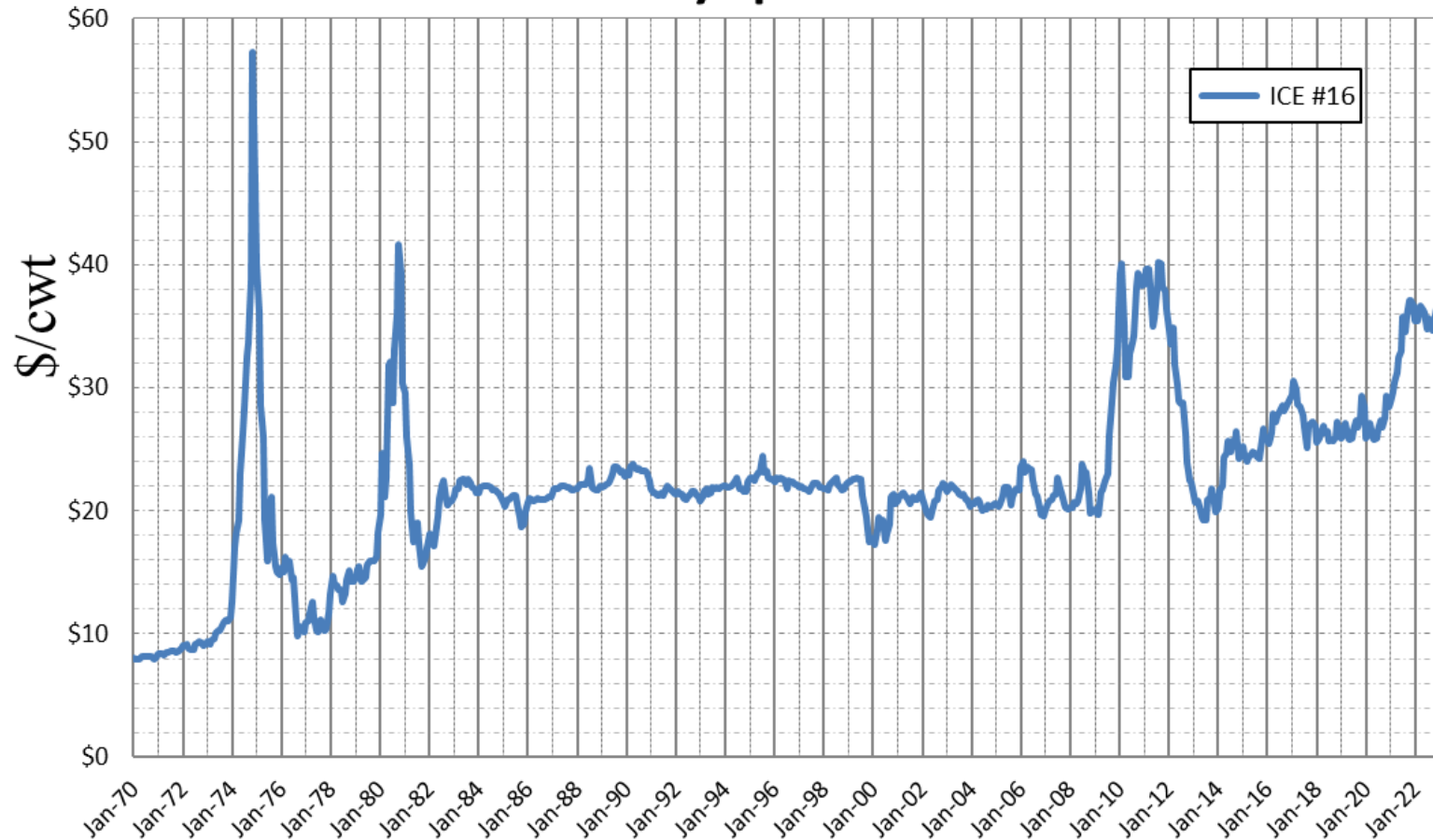


Lonnie Champagne, General Manager  
Sugar Growers and Refiners, INC.,  
Breaux Bridge, LA

## Perspective:

Merriam-Webster 2b definition “the capacity to view things in their true relations or relative importance”

## US Domestic Raw Sugar Contract, Average Monthly Spot Price



If you ask a grower about their perspective?

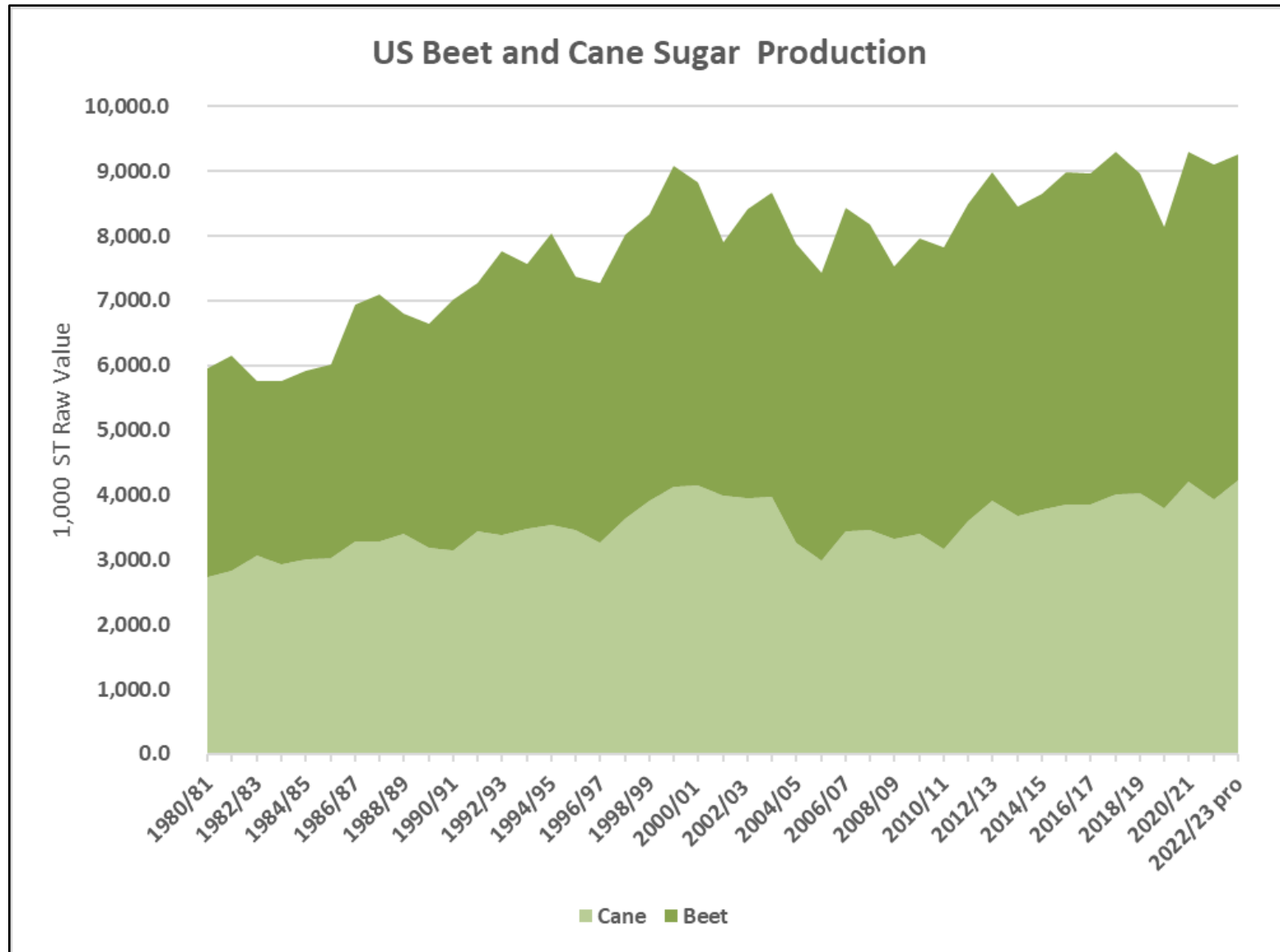
- 1) Price
- 2) Price
- 3) Price
- 4) Price

## Topics

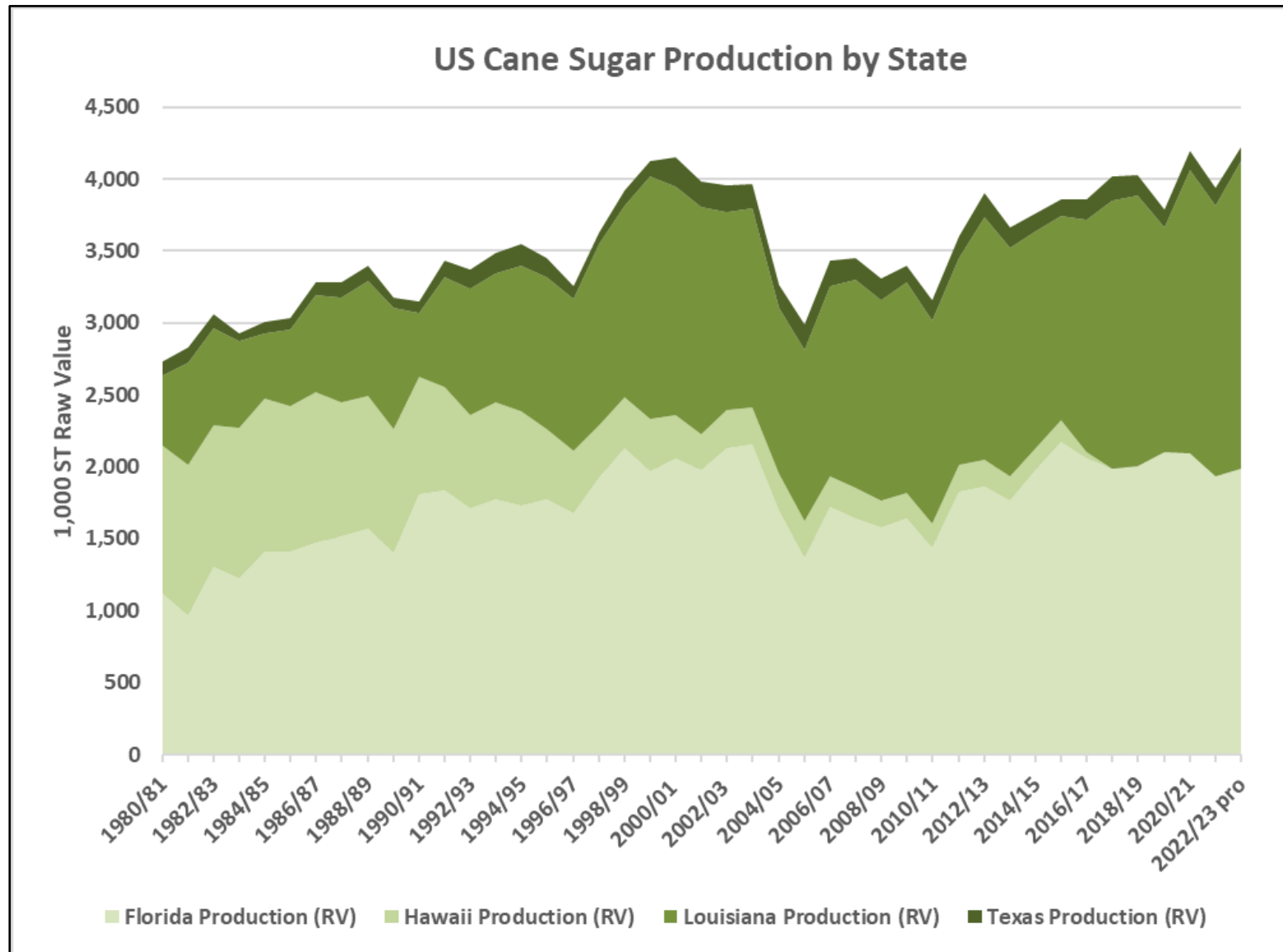
- 1) Production
- 2) Markets & Supply Chain
- 3) Refined Sugar Price
- 4) Raw Sugar Price
- 5) Perspective



## 1) Production: US Refined Sugar

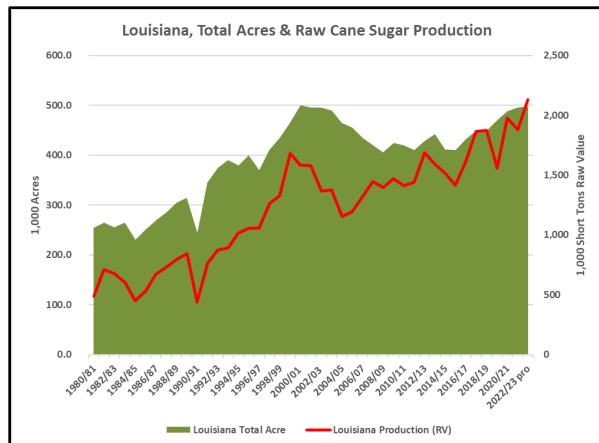


## 1) Production: US Refined Sugar

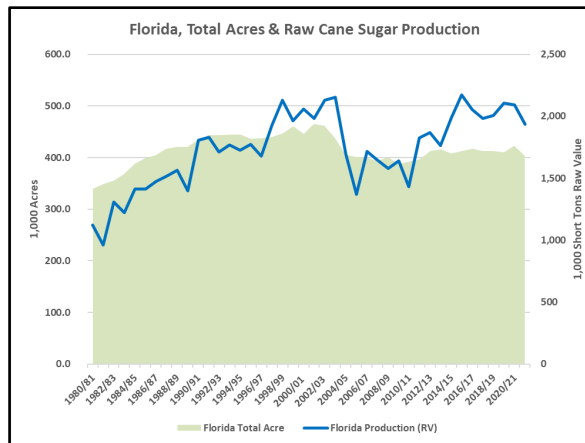


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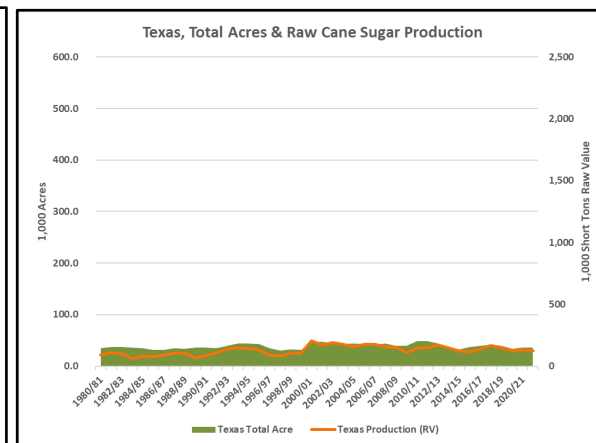
## 1) Production: US Refined Sugar



USDA, 2022 Est. 50.56%



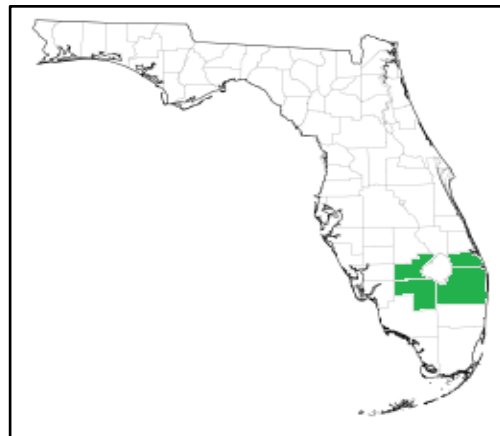
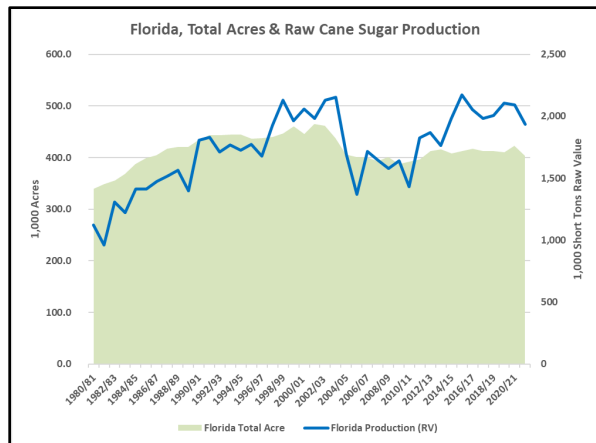
USDA, 2022 Est. 47.14%



USDA, 2022 Est. 2.30%

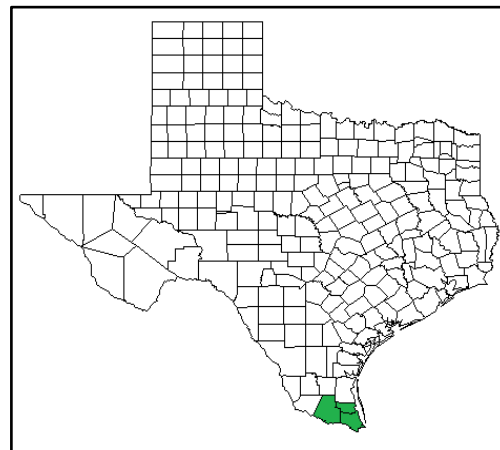
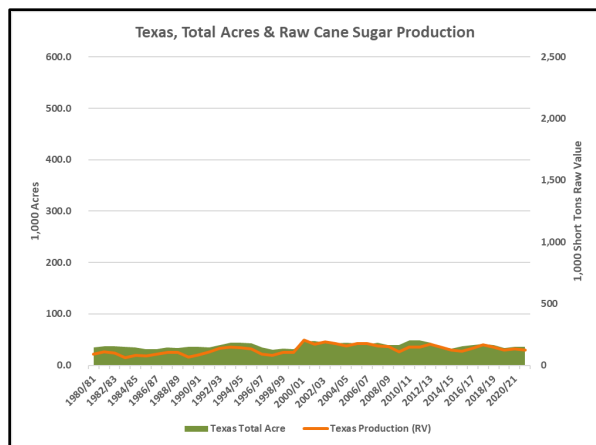


## 1) Production: US Raw Sugar



### USDA Census of Ag

2017	124	386,428
2012	145	401,491
2007	108	378,587
2022	120	433,043
1997	152	n/a



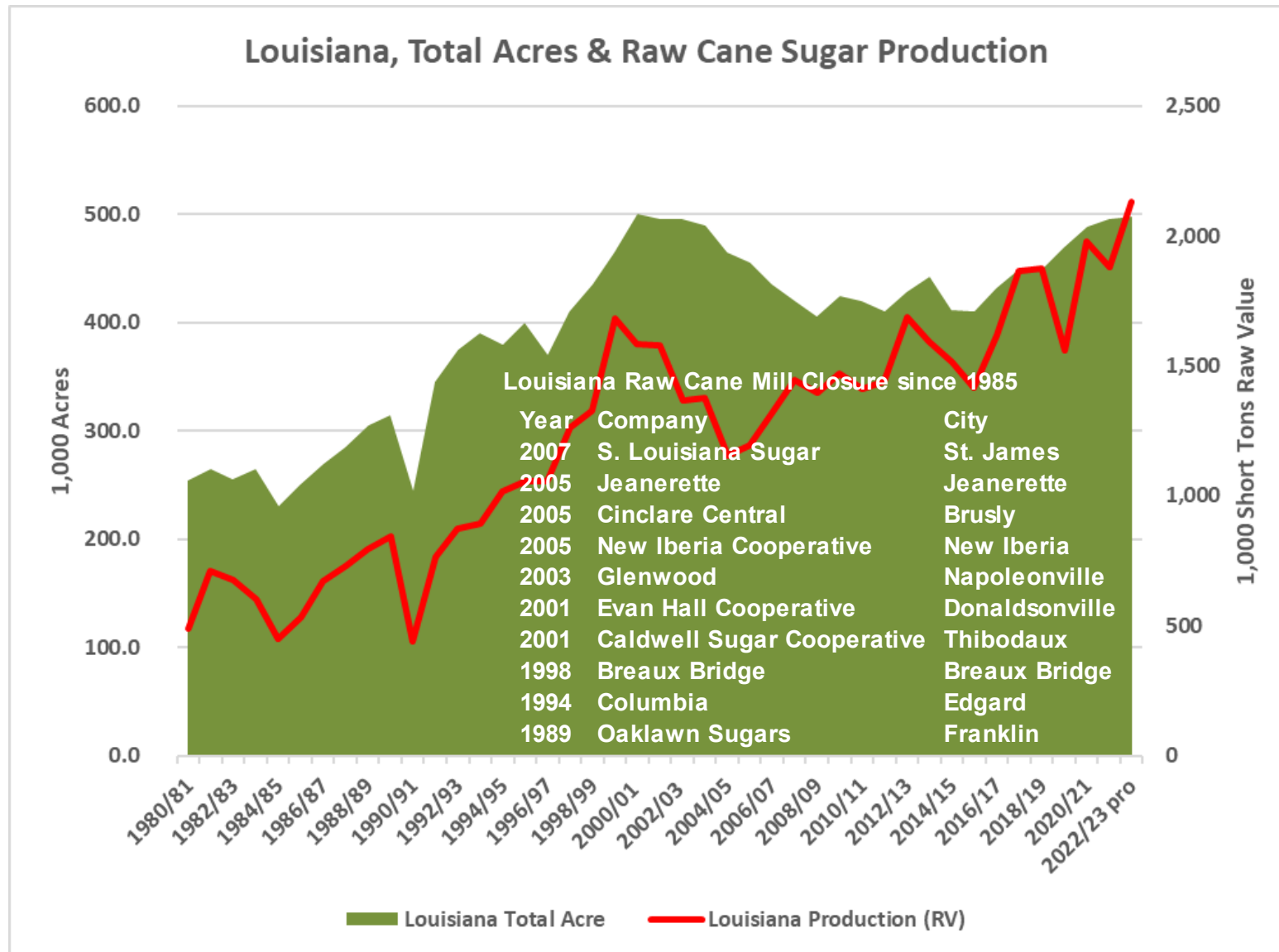
### USDA Census of Ag

2017	103	41,495
2012	117	44,577
2007	124	n/a
2002	166	n/a
1997	92	n/a



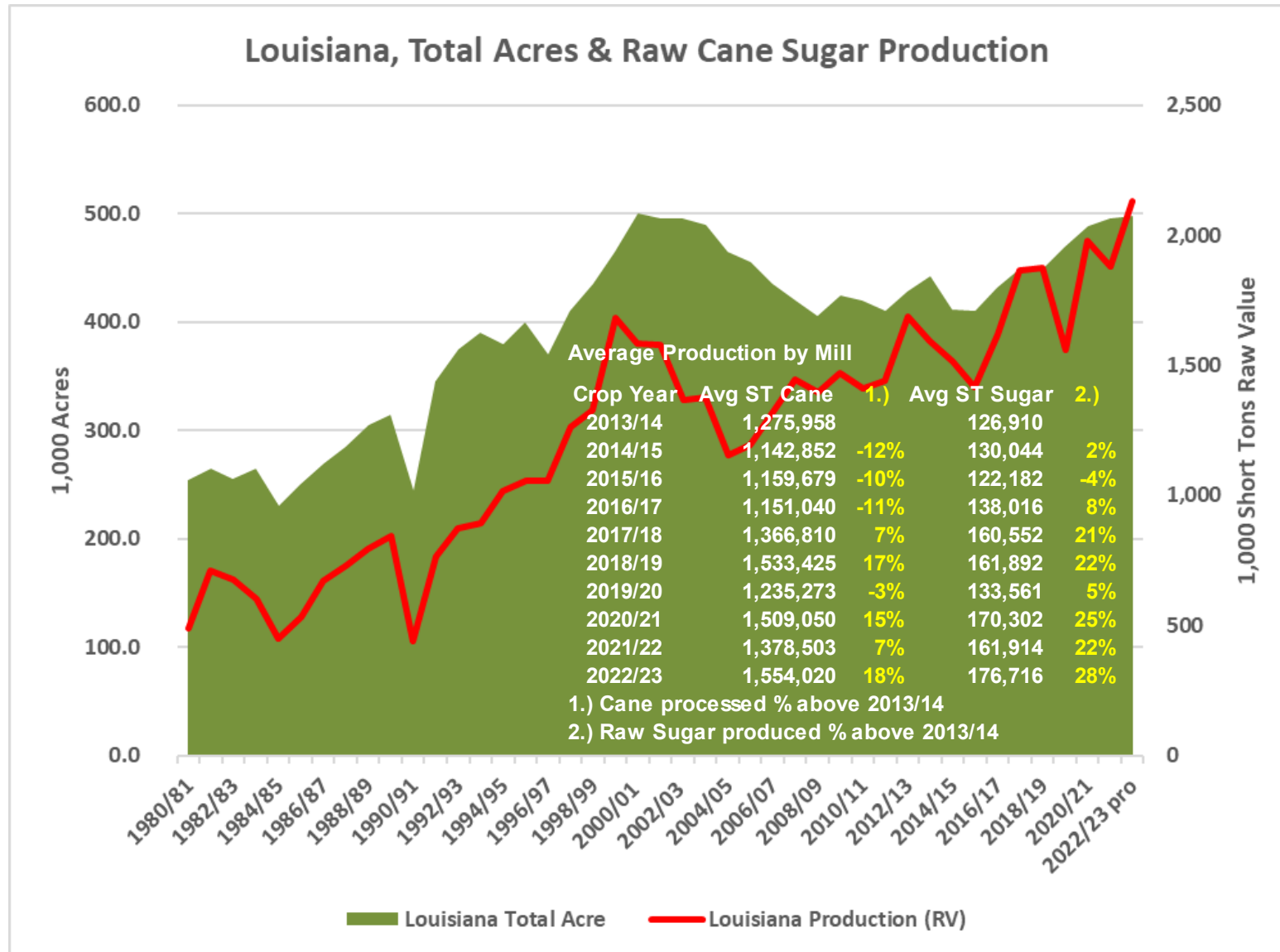
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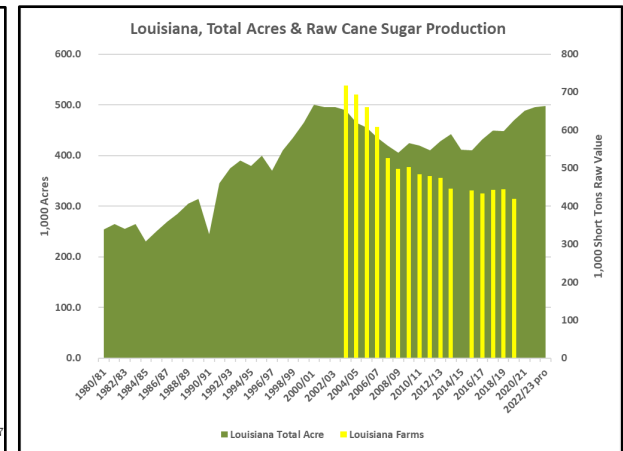
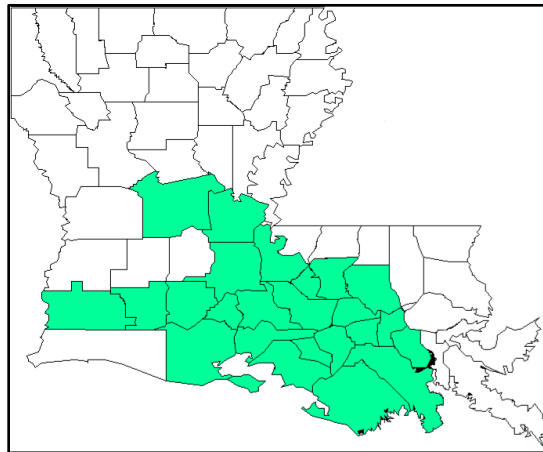
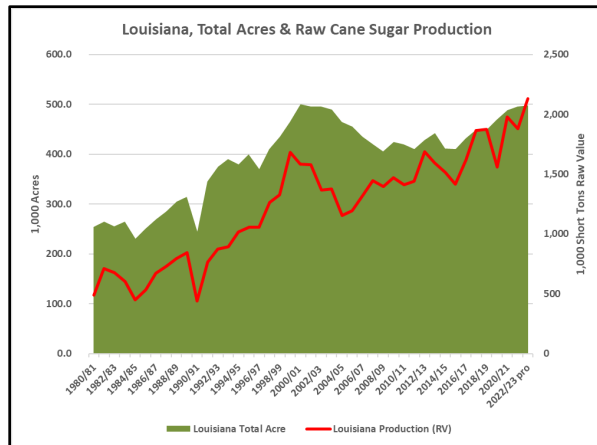


# The Domestic Cane Sugar Perspective

## 1) Production: US Refined Sugar



## 1) Production: US Raw Sugar



**Area**

**Acres**

**Technology**

**Sustainability**

**Profitable**

**Louisiana**

**Net Increasing**

**Massive investments now paying dividends**

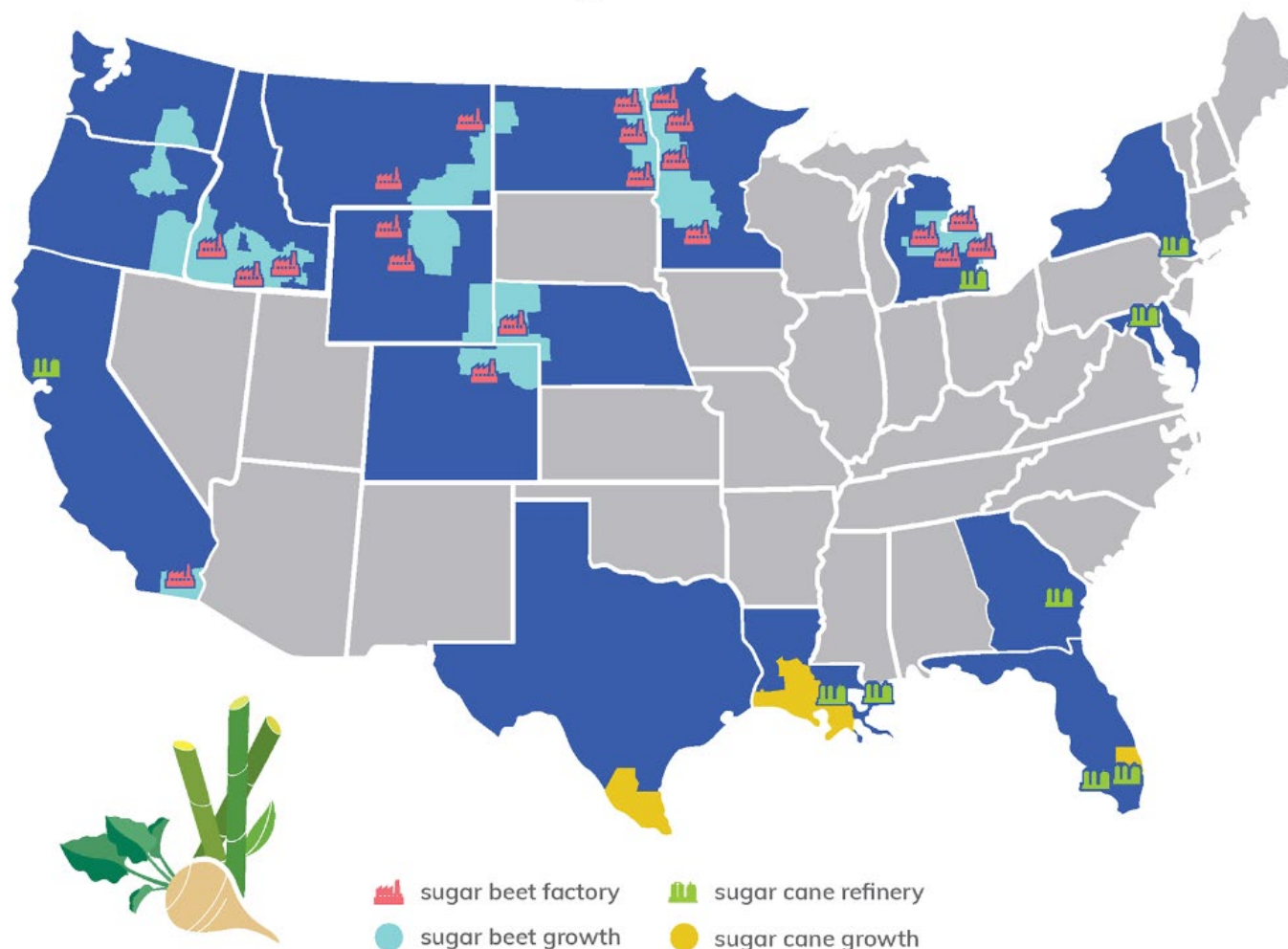
**Since 1796**

**Expanding acreage, New farmers**

## 2) Market & Supply Chain

### WHERE IN THE U.S.

does sugar come from?



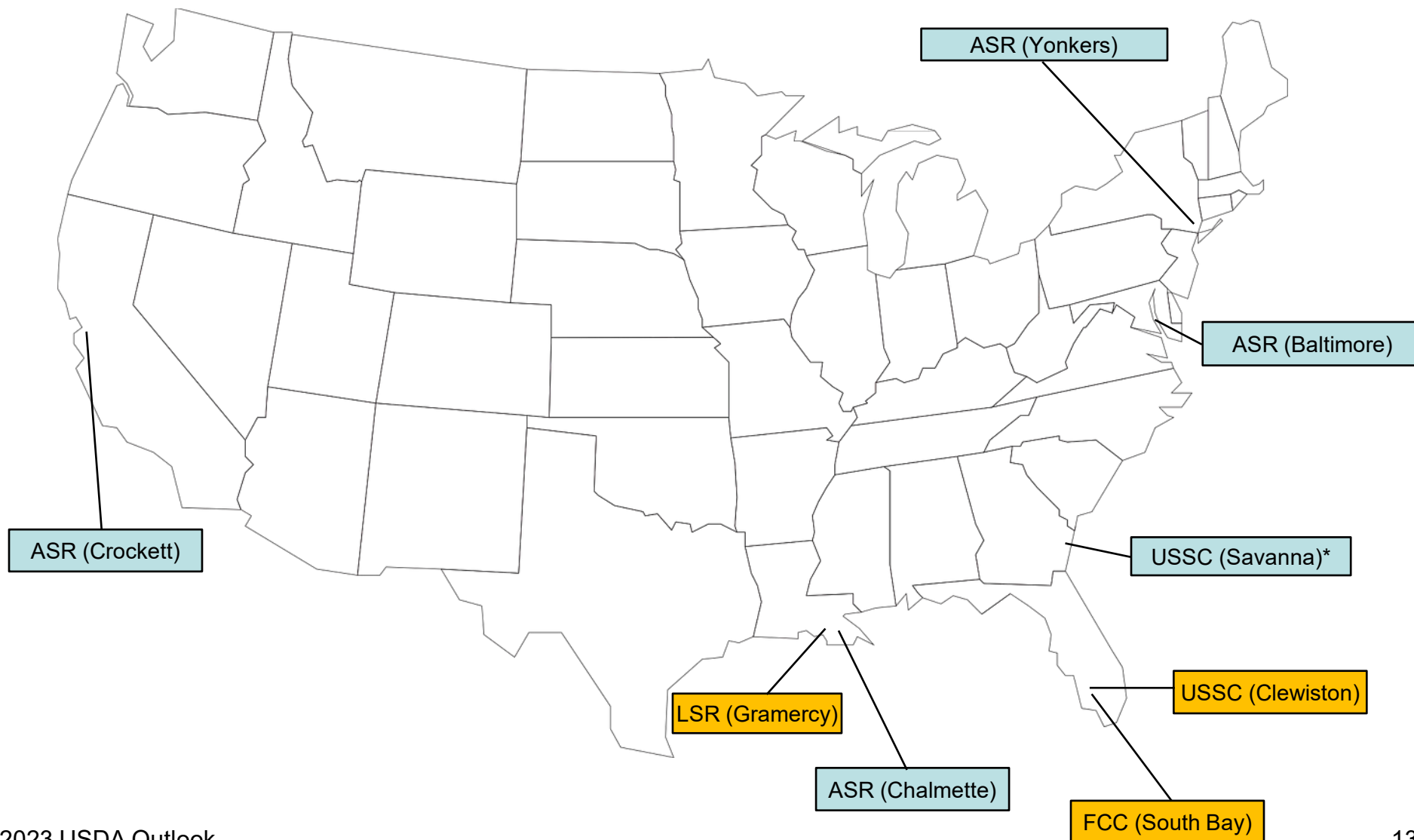
<https://www.sugar.org/sugar/farm-to-table/>



# The Domestic Cane Sugar Perspective

## 2) Market & Supply Chain

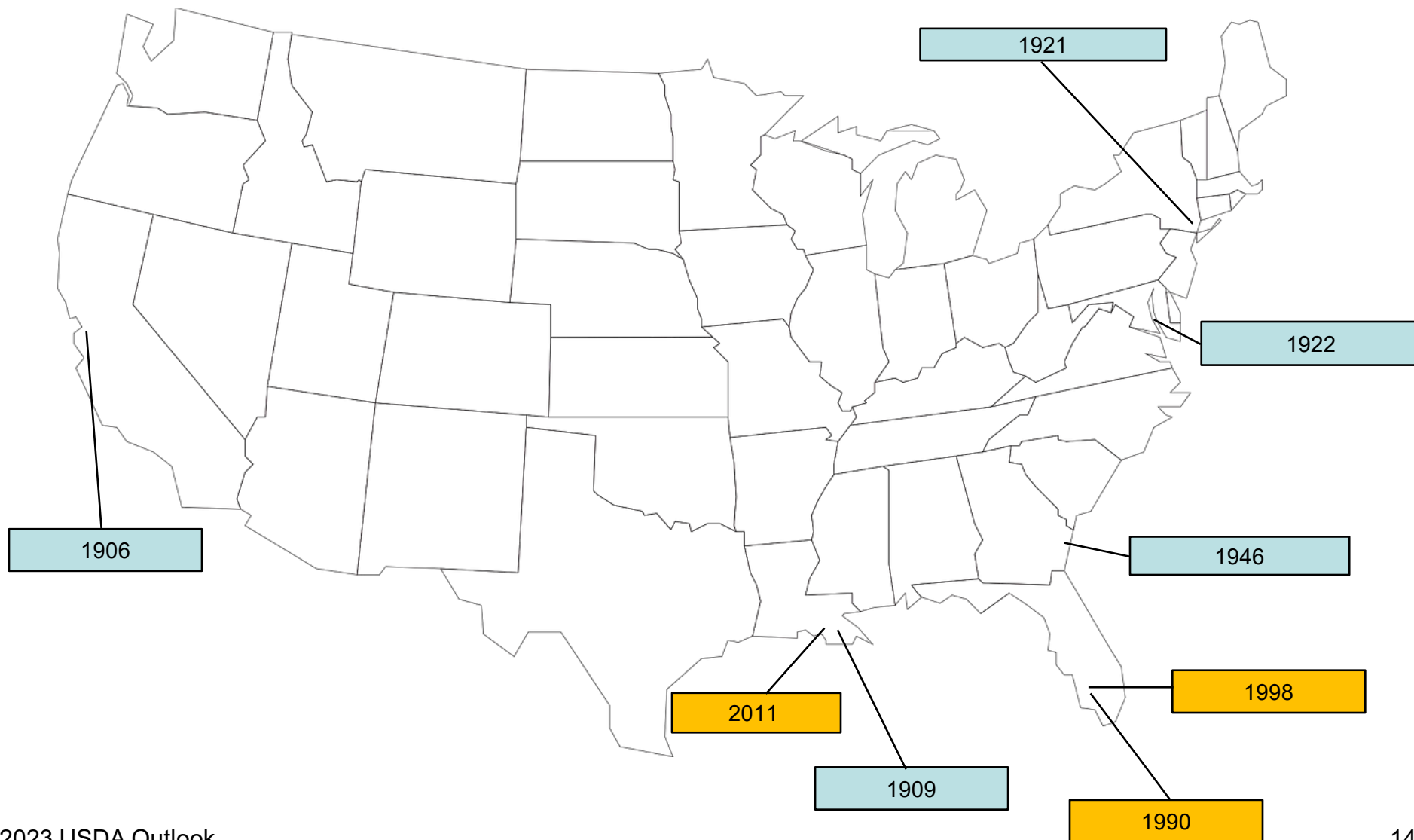
### Coastal and Vertically Integrated Cane Refineries



# The Domestic Cane Sugar Perspective

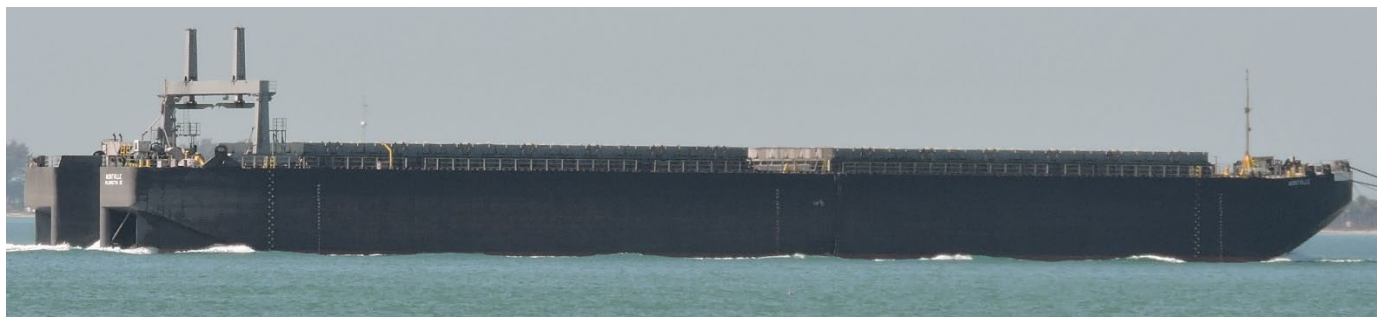
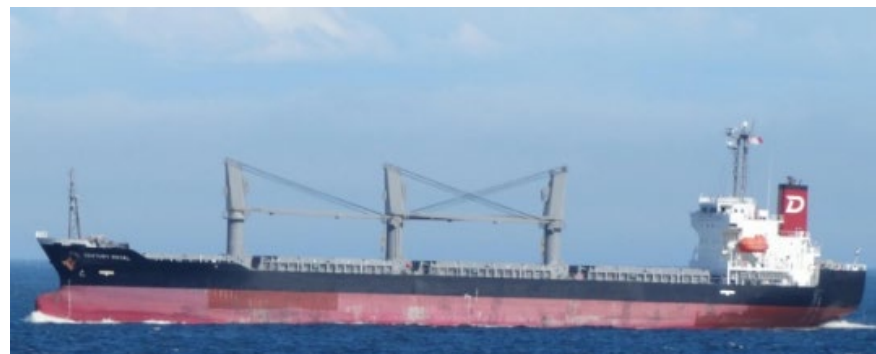
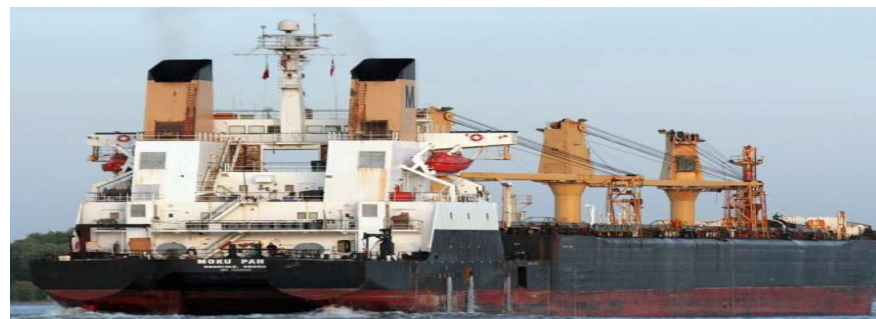
## 2) Market & Supply Chain

### Coastal and Vertically Integrated Cane Refineries



## 2) Market & Supply Chain

# “Stranded Sugar”





## 2) Market & Supply Chain



# SUPPLY + CHAIN



## 3) Refined Sugar Price



# - BREAKING NEWS -

### US bulk refined beet & cane sugar prices

<i>F.o.b. plant, cents per lb.</i>	2021-22* <u>June 8</u>	- Change from -	
		<u>1 week</u>	<u>1 year</u>
Midwest beet	No quote	--	--
Michigan beet	No quote	--	--
Pacific beet	No quote	--	--
Pacific cane	62.00	--	+17
Northeast cane	62.00	--	+17
South/S.E. cane	62.00	--	+18
Gulf cane	62.00	--	+18

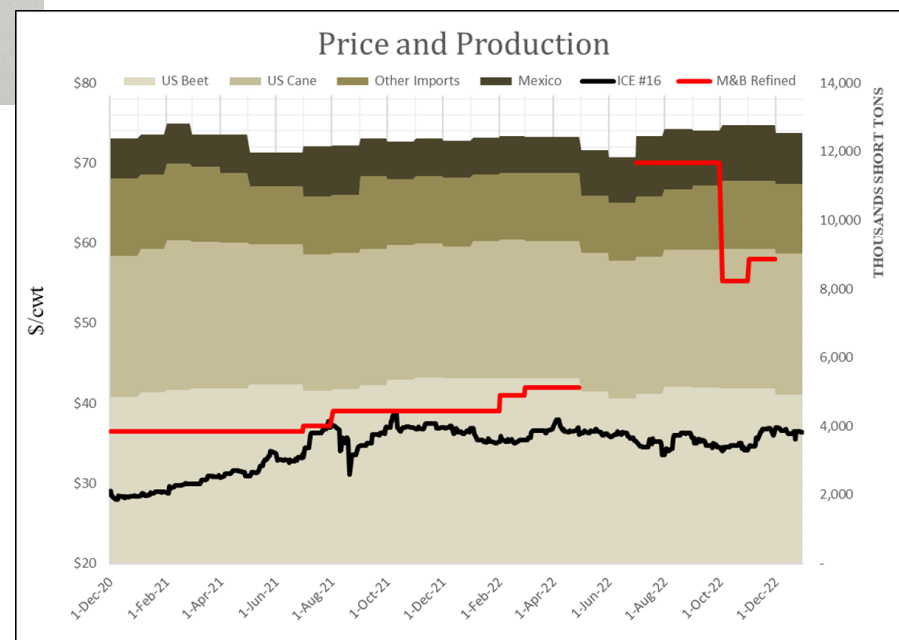
\*Offers effective through Dec. 31, 2022.

## 3) Refined Sugar Price

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# The Domestic Cane Sugar Perspective

## 4) Raw Sugar Price

Sugar #16 Contracts

Month	Last	Chg.	Open	High	Low	Volume
↕ Cash	37.09s	-0.01	37.09	37.09	37.09	0
↕ Mar 23	37.09s	-0.01	37.09	37.09	37.09	184
↕ May 23	37.20s	0.00	37.20	37.20	37.20	184
↕ Jul 23	37.00s	0.00	37.00	37.00	37.00	28
↕ Sep 23	36.25s	0.00	36.25	36.25	36.25	0
↕ Nov 23	36.25s	0.00	36.25	36.25	36.25	0
↕ Jan 24	36.00s	0.00	36.00	36.00	36.00	0

- What is the No 16 Price?
- What does it represent?
- How does Louisiana use the No. 16?

Source: [Investing.com/commodities/us-sugar-no16](https://www.investing.com/commodities/us-sugar-no16)

Sugar #11 Contracts

Month	Last	Chg.	Open	High	Low	Volume
↕ Cash	21.37s	-0.39	21.37	21.37	21.37	0
↕ Mar 23	21.68	+0.31	21.36	21.77	21.30	44377
↕ May 23	20.37	+0.25	20.10	20.45	20.04	31052
↕ Jul 23	19.50	+0.21	19.27	19.58	19.21	10908
↕ Oct 23	19.24	+0.19	19.02	19.32	19.00	8417
↕ Mar 24	19.30	+0.18	19.06	19.36	19.06	4493

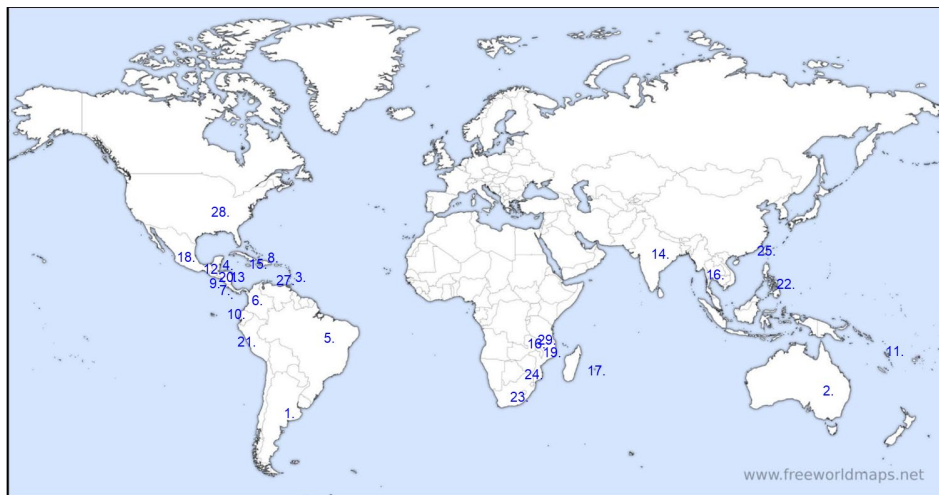
- What is the No 11 Price?
- What does it represent?
- How does Louisiana use the No. 11?

Source: [Investing.com/commodities/us-sugar-no11](https://www.investing.com/commodities/us-sugar-no11)

## 4) Raw Sugar Price



- What is the No 16 Price?
- What does it represent?
- How does Louisiana use the No. 16?



- What is the No 11 Price?
- What does it represent?
- How does Louisiana use the No. 11?

## 4) Raw Sugar Price

### Example

	No. 16	No.11	
Executed Price	\$35.50	\$21.11	\$14.39
Freight to Port	(0.75)		
Loading Cost	(0.50)		
Vessel Cost	(6.00)	3.00	
Stevedoring	(0.72)		
Net Price to Producer	27.50		
Discharge Cost		0.45	
Miscellaneous		0.20	
Landed Cost to Buyer	35.50	24.76	10.74



## 5) Perspective

- a. Production
- b. Markets & Supply Chain
- c. Refined Sugar Price
- d. Raw Sugar Price

## 5) Next Steps

