



# Sugar and Sweeteners Outlook: January 2025

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Vidalina Abadam, coordinator

## U.S. 2024/25 Sugar Supply Raised; Mexico's 2024/25 Sugar Balance Sheet Mostly Unchanged

In the January *World Agricultural Supply and Demand Estimates (WASDE)*, the U.S. 2024/25 sugar supply is raised from last month by 243,000 short tons, raw value (STRV) to 14.494 million on increases in beginning stocks, beet sugar production, and imports. Beginning stocks are increased by 24,000 based on the finalized 2023/24 USDA, Farm Service Agency's *Sweetener Market Data (SMD)* report. Beet sugar production is raised mainly on higher sucrose recovery by 178,000 STRV to 5.338 million, a new record but lower than the beet processors' forecast in the *SMD* of 5.597 million. High-tier duty sugar imports are raised by 40,000 STRV based on larger-than-expected volume of raw and refined sugar that entered between October 2024 and the first week of January 2025. Refiners' imports of the sugar-equivalent of molasses are maintained at 55,000 STRV. With the 2024/25 sugar use unchanged at 12.555 million STRV, ending stocks are raised by 243,000 STRV to 1.939 million STRV. The corresponding ending stocks-to-use ratio is 15.4 percent, up by about 2 percentage points.

Mexico's 2024/25 balance sheet is unchanged except for a 9,000-metric ton, actual weight (MT) increase in imports based on expected entries of sugar contracted in 2023/24. To maintain a 2.5 months-worth target for ending stocks, exports of sugar outside of the U.S.-Mexico suspension agreements are raised by the same volume to 484,000 MT; exports to the United States are unchanged at 531,000 MT.

# U.S. Outlook Summary

In the January *World Agricultural Supply and Demand Estimates (WASDE)*, the U.S. 2024/25 sugar supply is raised from last month by 243,000 short tons, raw value (STRV) to 14.494 million on increases in beginning stocks, beet sugar production, and imports (table 1). Beginning stocks are increased by 24,000 based on the finalized 2023/24 USDA, Farm Service Agency's *Sweetener Market Data (SMD)* report. Beet sugar production is raised mainly on higher sucrose recovery by 178,000 STRV to 5.338 million, a new record but lower than the beet processors' forecast in the *SMD* of 5.597 million (figure 1). With no changes in Florida and Louisiana's cane sugar production, total U.S. sugar production is raised by that same amount to a record 9.404 million STRV, reflecting about a 100,000-STRV increase (1 percent) from 2023/24. Imports are up by 41,000 STRV to 2.966 million reflecting larger-than-expected high-tier duty imports that entered between October 2024 and the first week of January as recorded by the U.S. Department of Homeland Security, Customs and Border Protection (CBP). The high-tier refined sugar component is raised by 35,000 STRV to 295,000 while the raw sugar portion is up by 6,000 STRV to 167,000. Thus, high-tier imports are now estimated at 462,000 STRV. Refiners' imports of the sugar-equivalent of molasses are maintained at 55,000 STRV. With the 2024/25 sugar use unchanged at 12.555 million STRV, ending stocks are raised by 243,000 STRV to 1.939 million STRV. The corresponding ending stocks-to-use ratio is 15.4 percent, up by about 2 percentage points.

**Table 1: U.S. sugar supply and use by fiscal year (October–September), January 2025**

	2022/23	2023/24			2024/25		
	Final	December (estimate)	January (estimate)	Monthly change	December (forecast)	January (forecast)	Monthly change
		1,000 short tons, raw value					
Beginning stocks	1,820	1,843	1,843	0	2,099	2,123	24
Total production	9,250	9,305	9,305	0	9,226	9,404	178
Beet sugar	5,187	5,172	5,172	0	5,160	5,338	178
Cane sugar	4,063	4,133	4,133	0	4,066	4,066	0
Florida	1,985	2,077	2,077	0	2,053	2,053	0
Louisiana	2,001	2,016	2,016	0	2,014	2,014	0
Texas 1/	76	40	40	0	0	0	0
Total imports	3,614	3,811	3,811	0	2,926	2,966	41
Tariff-rate quota imports	1,862	1,788	1,788	0	1,628	1,629	0
Other program imports	141	272	272	0	200	200	0
Non-program imports	1,611	1,752	1,752	0	1,097	1,138	40
Mexico	1,156	521	521	0	621	621	0
High-tier tariff/other	455	1,231	1,231	0	476	517	40
High-tier tariff	455	1,176	1,176	0	422	462	40
Raw sugar	N/A	886	886	0	161	167	6
Refined sugar	N/A	289	289	0	261	295	35
Other	N/A	55	55	0	55	55	0
Total supply	14,685	14,959	14,959	0	14,251	14,494	243
Total exports	82	249	249	0	100	100	0
Miscellaneous	171	105	81	-24	0	0	0
Total deliveries	12,589	12,506	12,506	0	12,455	12,455	0
Domestic food and beverage use	12,473	12,400	12,399	0	12,350	12,350	0
To sugar-containing products re-export program	94	83	83	0	80	80	0
For polyhydric alcohol, feed, other alcohol	22	23	23	0	25	25	0
Commodity Credit Corporation (CCC) for ethanol	0	0	0	0	0	0	0
Total use	12,843	12,860	12,836	-24	12,555	12,555	0
Ending stocks	1,843	2,099	2,123	24	1,696	1,939	243
Private	1,843	2,099	2,123	24	1,696	1,939	243
Commodity Credit Corporation	0	0	0	0	0	0	0
Stocks-to-use ratio (percent)	14.3	16.3	16.5	0.2	13.5	15.4	1.9

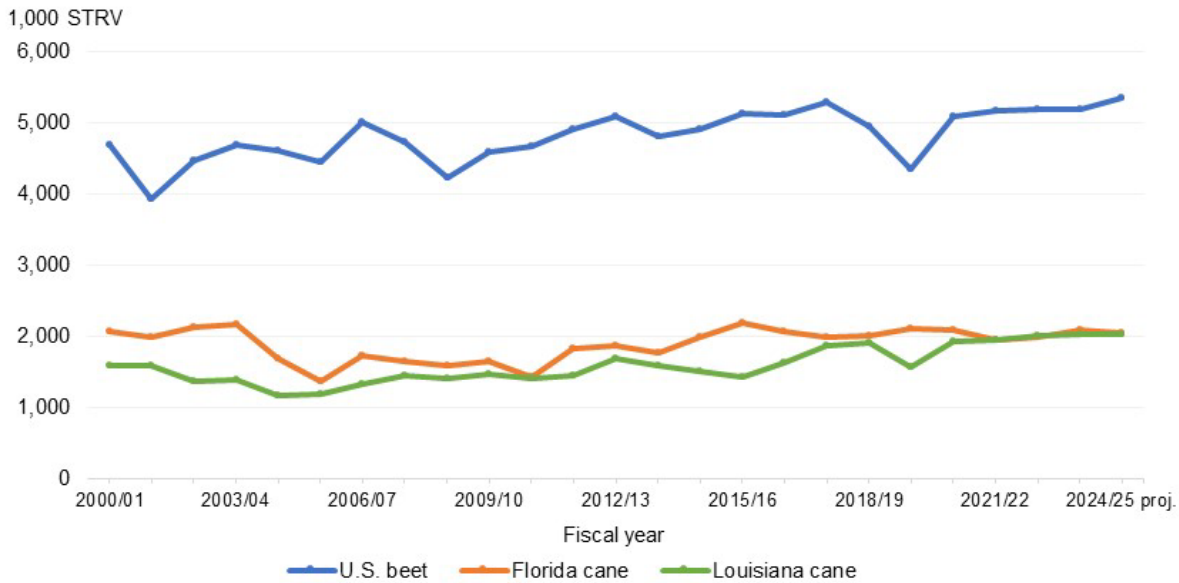
N/A = not available.

Note: Totals and monthly changes may not add due to rounding.

1/ The last cane processor in Texas closed in 2023/24.

Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)*.

Figure 1  
**U.S. production of beet and cane sugar, fiscal years 2000/01–2024/25**



STRV = short tons, raw value; proj. = projected.

Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)*.

## U.S. 2024/25 Beet Sugar Production Raised

With 4 months of crop year data available for statistical analysis in the *SMD* (August–November 2024), last month’s projection for sucrose recovery (14.75 percent based on 10-year Olympic average) is updated to 15.10 percent (based on regression), assuming normal weather conditions hold during the slicing campaign (table 2).

The 15.10-percent recovery forecast is above the 5-year average (15.03 percent) and the third highest in the last 5 years after 2022/23 (15.35 percent) and 2020/21 (15.34 percent) (figure 2). Cumulative recovery rates across the four producing regions<sup>1</sup> through November are in the 15-percent range: Great Lakes, 15.23 percent; Great Plains, 15.13 percent; Northwest Pacific, 15.24 percent; and Red River Valley, 15.21 percent.

The USDA, National Agricultural Statistics Service’s (NASS) January 10 *Crop Production 2024 Summary* raised the crop year 2024 area harvested from its November *Crop Production* by 10,400 hectares to 1.086 million. Despite this increase, the 1.086 million acres reflect 2 consecutive years of decline as the decrease in the Red River Valley offsets the increases in the

<sup>1</sup> The States in each of the sugarbeet production regions are: Great Lakes (Michigan); Great Plains (Colorado, Montana, Nebraska, Wyoming); Northwest Pacific (California, Idaho, Oregon, Washington); and Red River Valley (Minnesota, North Dakota).

other regions (figure 3).

NASS reduced the national yield from 32.7 tons per acre in November to 32.5 tons in January but remains the third largest since 2016/17. The early production (August–September 2024) is finalized at 690,000 STRV based on the *SMD*. With this data point’s inclusion in the 5-year average calculation for the forecast, the August–September 2025 is updated to 666,000 STRV.

With the higher sucrose recovery and larger harvested area offsetting lower yield, the fiscal year beet sugar production is up from last month by 178,000 STRV to 5.338 million. This would be a new high surpassing 2017/18’ 5.279 million STRV and would be 166,000-STRV larger (3 percent) than last year. Notwithstanding, the *WASDE*’s 5.338 million STRV forecast is about 260,000 lower than the most recent beet processors’ forecast (5.597 million) published in the *SMD*.<sup>2</sup>

**Table 2: U.S. beet sugar production, 2022/23–2024/25**

	2022/23 Final	2023/24 Final	2024/25 December	2024/25 January	Monthly change
Sugarbeet production (1,000 short tons) 1/	32,644	35,884	35,201	35,278	77
Sugarbeet shrink (percent) 2/ 3/	6.39	7.93	6.70	6.70	0.00
Sugarbeet sliced (1,000 short tons)	30,558	33,037	32,844	32,916	72
Sugar extraction rate from slice (percent) 2/ 4/	15.347	14.742	14.751	15.106	0.355
Sugar from beets sliced (1,000 STRV) 3/	4,690	4,870	4,845	4,972	127
Sugar from molasses (1,000 STRV) 3/	372	275	350	350	0
Crop year sugar production (1,000 STRV) 3/	5,061	5,145	5,195	5,322	127
Aug.–Sep. sugar production (1,000 STRV)	537	663	754	690	-63
Aug.–Sep. sugar production of next crop (1,000 STRV) 5/	663	690	679	666	-13
Sugar from imported beets (1,000 STRV) 6/	N/A	N/A	40	40	0
Fiscal year sugar production (1,000 STRV)	5,187	5,172	5,160	5,338	178

STRV = short tons, raw value; N/A = not applicable.

Note: Totals and monthly changes may not add due to rounding.

1/ USDA, National Agricultural Statistics Service.

2/ August–July.

3/ For 2024/25, 10-year Olympic average (2014/15–2023/24).

4/ For 2024/25, projected using regression analysis.

5/ For 2024/25, 5-year average (2019/20–2023/24).

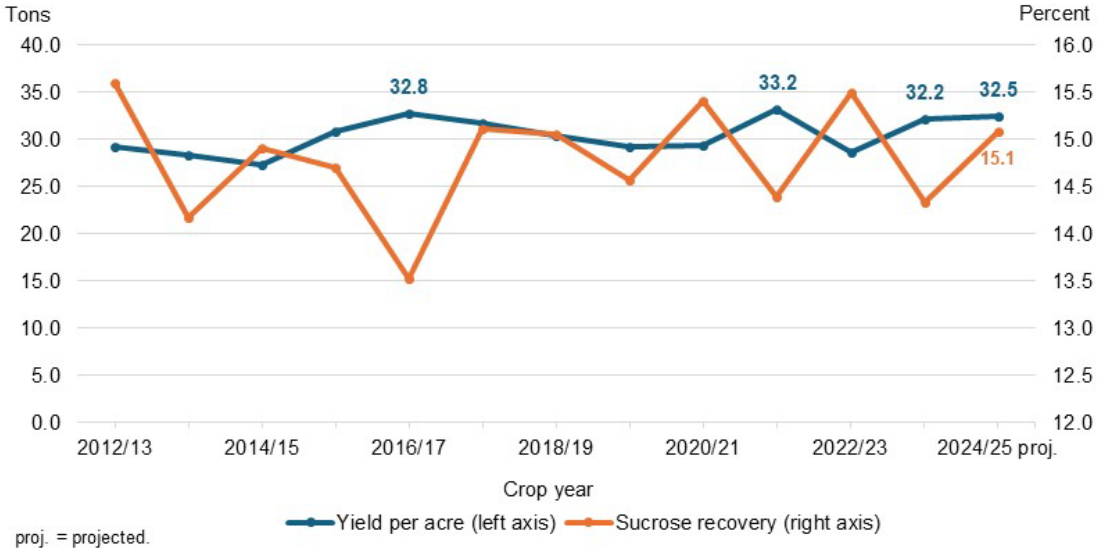
6/ For 2022/23 and 2023/24, sugar from imported beets is already included in the final crop year production. In 2024/25, this component is separated for projection purposes and will be included in the total as with the prior years once the full crop year slice is available.

Source: USDA, Economic Research Service; USDA, World Agricultural Outlook Board; USDA, Farm Service Agency *Sweetener Market Data* report.

<sup>2</sup> Beet processors, Florida cane processors, and Louisiana cane processors submit their production forecast every month to USDA, Farm Service Agency. The projections are published in the *SMD* tables 5a, 5b, and 5c, respectively.

Figure 2

**U.S. sugarbeet yield and sucrose recovery from sugarbeets sliced, crop years 2012/13–2024/25**

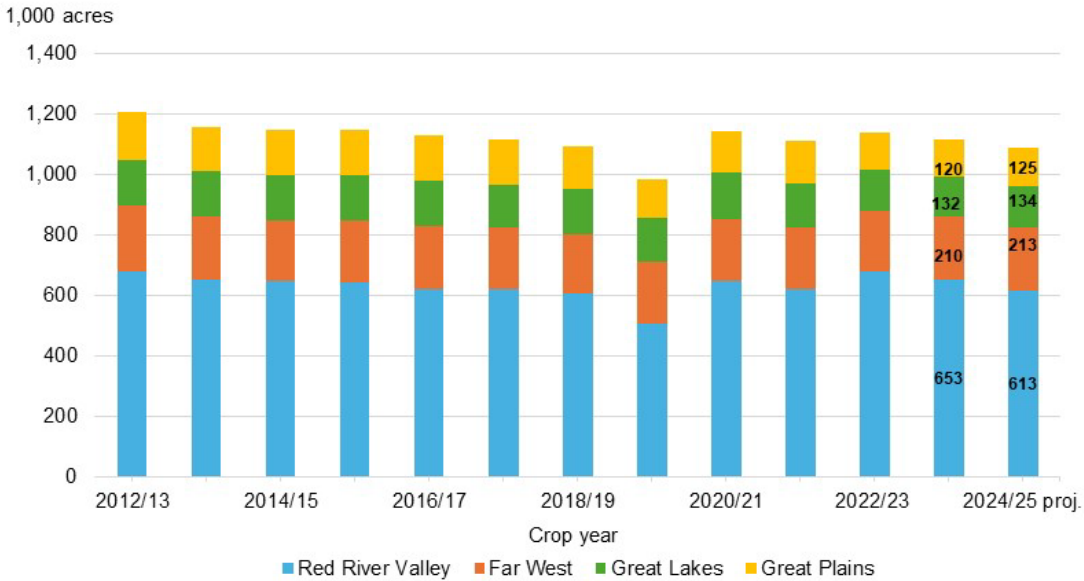


proj. = projected.

Source: USDA, National Agricultural Statistics Service; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)*.

Figure 3

**U.S. sugarbeets harvested area by region, crop years 2012/13–2024/25**



STRV = short tons, raw value; proj. = projected.

Note: The States in each of the sugarbeet production regions are: Great Lakes (Michigan); Great Plains (Colorado, Montana, Nebraska, Wyoming); Northwest Pacific (California, Idaho, Oregon, Washington); and Red River Valley (Minnesota, North Dakota).

Source: USDA, Economic Research Service calculations using data from USDA, National Agricultural Statistics Service.

## U.S. 2024/25 Cane Sugar Production Unchanged

The fiscal year 2023/24 U.S. cane sugar production of 4.066 million STRV is unchanged from last month since there are neither changes to Florida nor Louisiana's output (table 3).<sup>3</sup> Domestic output is expected to be split about evenly between Florida (2.053 million STRV) and Louisiana (2.014 million). With Florida reflecting a 1-percent over-the-year reduction, and Louisiana mostly flat, the 4.066 million STRV reflects a 2-percent decrease after 2 consecutive years of growth (2021/22–2022/23 and 2022/23–2023/24). The current *WASDE* outlook is consistent with *NASS Crop Production 2024 Summary*: stable acreage in Florida and increasing in Louisiana; above average yields in both States, especially Florida; and recovery rates in both States in line with the 5-year average.

The *SMD* report, which has a 2-month lag, shows a rebound in Florida's cane sugar production in November (figure 4) after a relatively slow start in October largely due to the harvest delays in the aftermath of back-to-back hurricanes<sup>4</sup>. The report for Louisiana reflects another strong month of output (figure 5) and the campaign is expected to wrap up by mid-January. While Louisiana was also hit by a hurricane<sup>5</sup>, the following dry weather allowed the land to dry and the crop to stand back on its own in places where the stalks were not uprooted.

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<sup>3</sup> The last cane processor in Texas closed in 2023/24.

<sup>4</sup> Category 4 Helene and Category 3 Milton made landfall in Florida on September 26 and October 9, respectively.

<sup>5</sup> Category 2 Francine made landfall in Louisiana on September 11.

**Table 3: U.S. sugarcane and cane sugar production, by State, 2022/23–2024/25**

	2022/23	2023/24 est.	2024/25 proj.
<b>Florida</b>			
Sugarcane harvested for sugar (1,000 acres)	386	391	392
Sugarcane yield (short tons per acre)	44.5	44.4	45.2
Sugarcane production (1,000 net tons)	17,177	17,360	17,718
Recovery rate (percent)	11.6	12.0	11.6
Sugar production (1,000 STRV)	1,985	2,077	2,053
<b>Louisiana</b>			
Sugarcane harvested for sugar (1,000 acres)	474	481	495
Sugarcane yield (short tons per acre)	32.1	29.9	31.2
Sugarcane production (1,000 net tons)	15,215	14,382	15,444
Recovery rate (percent)	13.6	13.2	13.4
Crop year sugar production (1,000 STRV) 1/	2,071	1,904	2,076
Sep. sugar production (1,000 STRV)	75	6	117
Sep. sugar production of subsequent crop (1,000 STRV)	6	117	55
Fiscal year sugar production (1,000 STRV) 1/	2,001	2,016	2,014
<b>Texas 1/</b>			
Sugarcane harvested for sugar (1,000 acres)	31	17	0
Sugarcane yield (short tons per acre)	22.6	22.5	0
Sugarcane production (1,000 net tons)	698	371	0
Recovery rate (percent)	10.9	10.7	0
Sugar production (1,000 STRV)	76	40	0
<b>United States</b>			
Sugarcane harvested for sugar (1,000 acres)	891	889	887
Sugarcane yield (short tons per acre)	37.1	36.1	37.4
Sugarcane production (1,000 net tons)	33,090	32,113	33,162
Crop year recovery rate (percent)	12.5	12.5	12.4
Crop year sugar production (1,000 STRV)	4,132	4,021	4,129
Fiscal year sugar production (1,000 STRV)	4,063	4,133	4,066

est. = estimated; proj. = projected.

1/ The last cane processor in Texas closed in 2023/24.

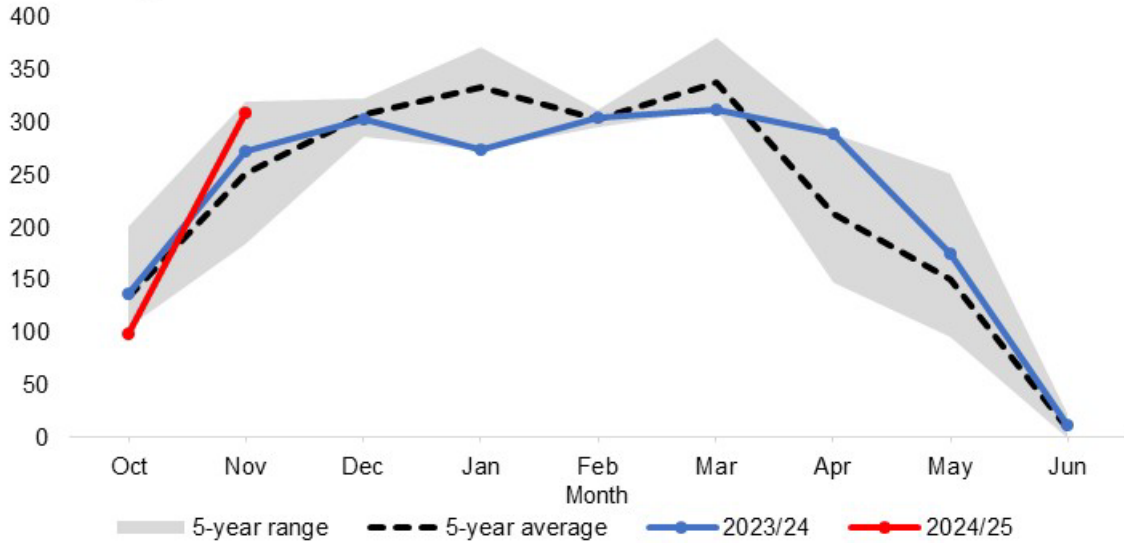
Source: USDA Economic Research Service calculations using data from USDA, National Agricultural Statistics Service and USDA, Farm Service Agency.



Figure 4

**Florida cane sugar production, monthly, fiscal years 2019/20–2024/25**

1,000 short tons, raw value

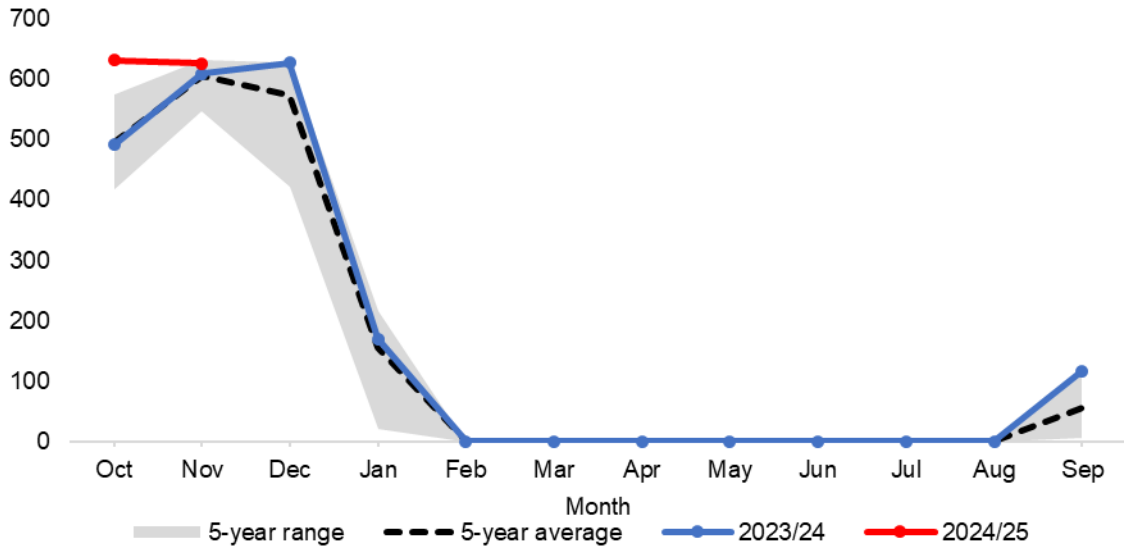


Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Figure 5

**Louisiana cane sugar production, monthly, fiscal years 2019/20–2024/25**

1,000 short tons, raw value



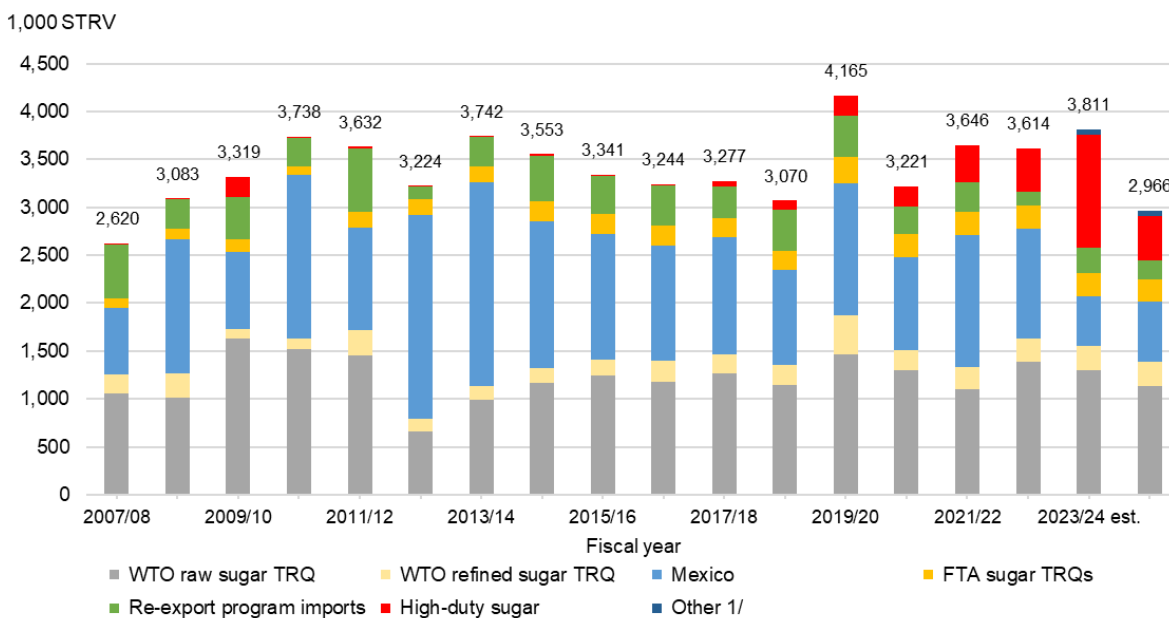
Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

## U.S. 2024/25 Sugar Imports Raised on High-Tier Imports

The U.S. 2024/25 imports are up from last month by 41,000 STRV to 2.966 million. Of this additional volume, about 40,400-STRV is attributed to additional volume of raw and refined high-tier sugar that has entered through January 6. The remaining minimal amount of 500 STRV is due to adjustment in imports for calendar year 2025 free trade agreements reported in the FAS' U.S. *Sugar Monthly Import and Re-Exports* report. There were no changes to the other import categories.

Despite the increase, the projected import volume of 2.966 million is down 845,000 million STRV (22 percent from last year). This volume would be the lowest since 2007/08 mainly because of the large over-the-year declines in World Trade Organization (WTO) raw sugar tariff-rate quota (TRQ) and high-tier tariff imports (figure 6; table 4).

Figure 6  
U.S. sugar imports by type, fiscal years 2007/08–2024/25



STRV = short tons, raw value; FTA = free trade agreement; WTO = World Trade Organization; TRQ = tariff-rate quota; est. = estimated.

Note: The data labels at the top of the bars represent total imports.

1/ "Other" represents the raw sugar equivalent of imported cane molasses, which was added in the WASDE starting in fiscal year 2023/24.

Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)*; USDA, Foreign Agricultural Service.

**Table 4: U.S. sugar imports by category, fiscal years 2023/24–2024/25**

	2023/24 est.	2024/25 proj.	5-year average 1/	Difference (2024/25 versus 2023/24)	
<b>Fiscal year (Oct.–Sep.)</b>					
	STRV		STRV	STRV	Percent
Mexico	521	621	1,080	100	19
WTO raw sugar TRQ	1,300	1,137	1,309	-162	-12
WTO refined sugar TRQ	252	252	271	0	0
FTA sugar TRQ	236	239	246	3	1
Re-export program	272	200	287	-72	-26
High-duty sugar	1,176	462	488	-714	-61
Other 2/	55	55	N/A	0	0
Total	3,811	2,966	3,692	-845	-22
<b>Pace to date: Oct.–Dec.</b>					
	STRV		STRV	STRV	Percent
Mexico	39	14	69	-25	-64
WTO raw sugar TRQ	417	330	514	-87	-21
WTO refined sugar TRQ	76	94	71	19	24
FTA sugar TRQ	32	41	38	9	28
Re-export program	25	71	63	46	187
High-duty sugar	141	267	77	126	90
Other 1/	17	15	17	-2	-14
Total	729	817	833	88	12
<b>Share of pace to date in fiscal year</b>					
	Percent		Percent	Percentage point	
Mexico	7	2	6	-5	N/A
WTO raw sugar TRQ	32	29	40	-3	N/A
WTO refined sugar TRQ	30	37	27	7	N/A
FTA sugar TRQ	14	17	15	4	N/A
Re-export program	9	35	21	26	N/A
High-duty sugar	12	58	18	46	N/A
Other 1/	31	27	31	-4	N/A
Total	19	28	23	8	N/A

N/A = not applicable; WTO = World Trade Organization; TRQ = tariff-rate quota; FTA = free trade agreement; est. = estimated; proj. = projected. STRV = short tons, raw value.  
 Note: Totals may not add due to rounding.

1/ 5-year average includes 2019/20–2023/24.

2/ The "Other" line represents the sugar equivalent of imported cane molasses, which was added in the *World Agricultural Supply and Demand Estimates (WASDE)* starting in fiscal year 2023/24.

Source: USDA, Economic Research Service calculations using data from USDA, World Agricultural Outlook Board, *WASDE* and USDA, Foreign Agricultural Service.

The raw sugar component of the high-tier duty imports, which is only recognized in the *WASDE* after entry (traditional approach<sup>6</sup>), is increased from last month by 5,700 STRV to 167,000. The refined sugar component, which is projected based on pace, is raised by 34,700 STRV to 295,000. The increase in the refined sugar portion reflects the upward adjustment made to match the actual

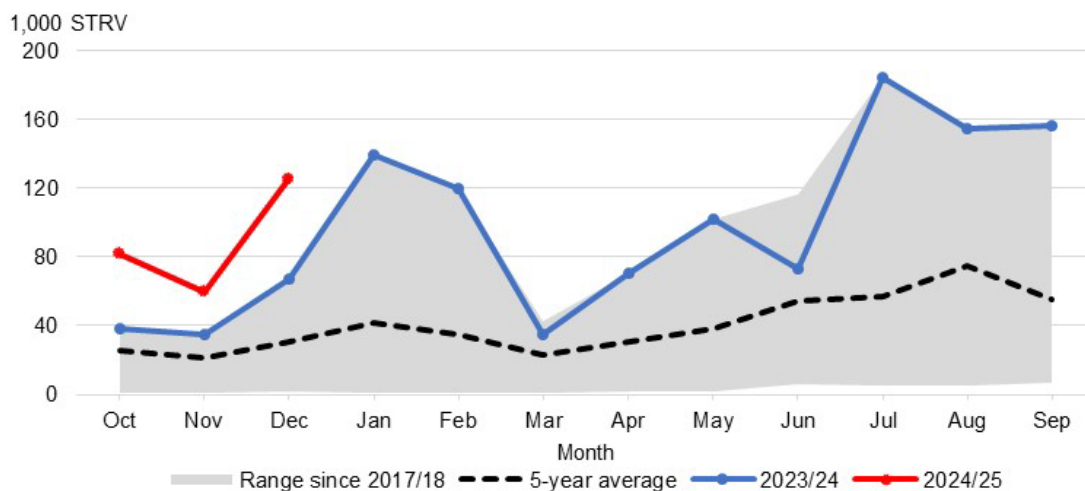
<sup>6</sup> In 2023/24, the raw high-tier sugar imports were projected based on pace, as opposed to the traditional methodology of adding the volume to the *WASDE* balance sheet only when it enters the United States, to incorporate the market trends arising from the significantly reduced Mexico crop.

volume that entered to date (about 99,800 STRV) plus a continuation of a monthly forecast of about 21,700 STRV per month for the next 9 months (21,700 x 9 = 195,300 STRV). The 21,700-STRV per month is conservative and is about 35 percent slower than the actual monthly average that entered between October–December (99,800 ÷ 3 = 33,267 STRV).

Based on the FAS report, the total high-tier imports in October, November, and December are the largest in each month’s history (figure 7). Such strong pace is reflected in the cumulative entries through December (267,000-STRV), which would be the second largest category behind WTO raw sugar TRQ (330,000 STRV) (table 4). Also, this high-tier imports volume (267,000 STRV) represents 58 percent of the total forecast (462,000 STRV)—the fastest among any of the categories including WTO raw sugar TRQ (29 percent). This 58-percent pace for high-tier imports is ahead of last year during the same period (12 percent) and the 5-year average (18 percent).

The import category with the slowest pace is Mexico, with only 2 percent (14,000 STRV) entered out of the projected 621,000 STRV as entries in each of the 3 months were historically negligible (figure 8). The Mexico section of this report discusses the relatively slow pace of this year’s campaign.

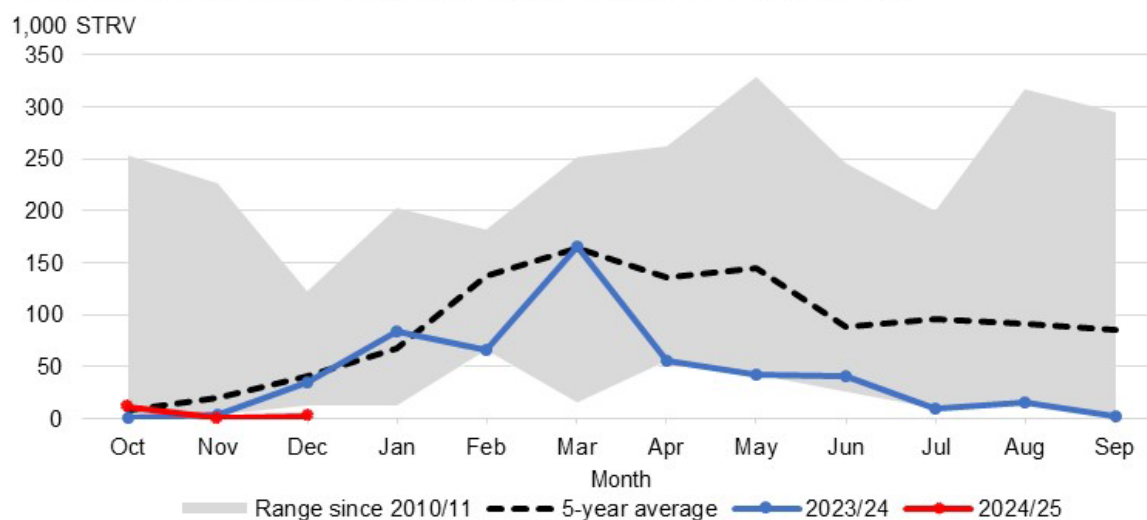
Figure 7  
**U.S. total high-tier sugar imports, monthly, fiscal years 2017/18–2024/25**



STRV = short tons, raw value.

Source: USDA, Economic Research Service calculations using data from USDA, Foreign Agricultural Service.

Figure 8  
**U.S. sugar imports from Mexico, monthly, fiscal years 2010/11–2024/25**



STRV = short tons, raw value.

Source: USDA, Economic Research Service calculations using data from USDA, Foreign Agricultural Service.

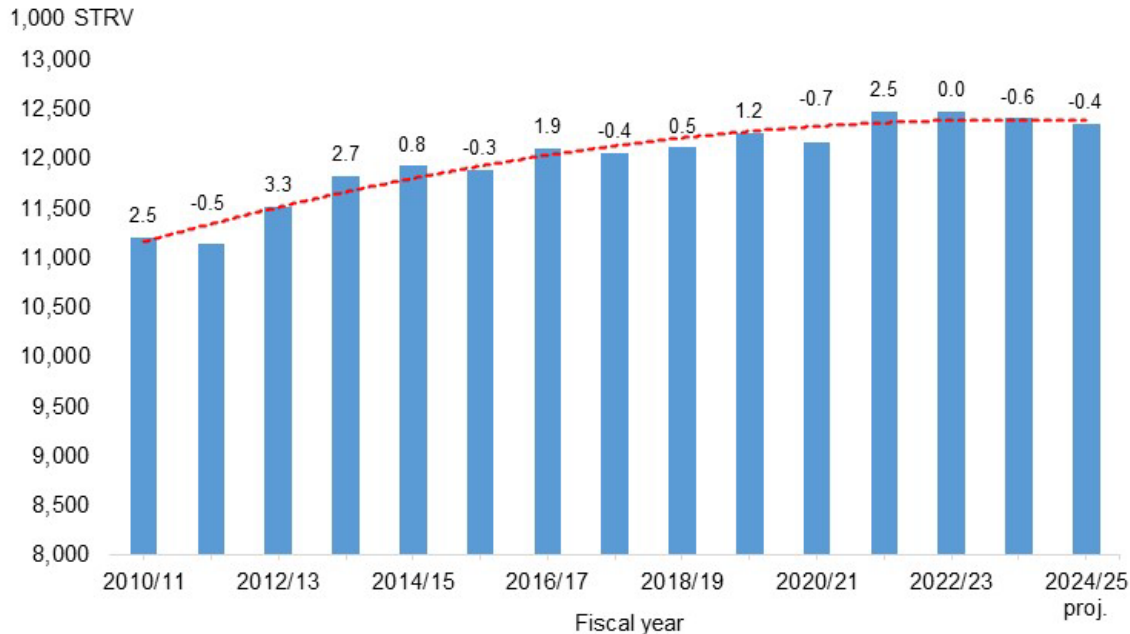
## U.S. 2024/25 Sugar Deliveries for Human Consumption Unchanged

The U.S. 2024/25 sugar deliveries for food and beverage use are unchanged from last month at 12.350 million STRV, down 0.4 percent from 2023/24, reflecting a continuation of the declining trend since the 2.5-percent surge in 2021/22 post-Coronavirus (COVID-19) pandemic (figure 9). Through November, sugar deliveries for human consumption totaled 1.979 million STRV, the lowest over this period since 2015/16 (table 5). The corresponding share of this cumulative volume (1.979 million STRV) to the fiscal year forecast (12.350 million STRV) is 16 percent, also the lowest since 2015/16.

The delivery pace through November is slower in all 3 categories than the same period in 2023/24—refined beet sugar (-2 percent), refined cane sugar (-4 percent), and direct consumption sugar (-101 percent) (table 6). Direct consumption sugar, also referred to as non-reporter (NR) deliveries, is showing a zero volume mainly because the negative amount in October is countered by the positive volume of about the same magnitude in November. NR deliveries can sometimes contain negative numbers and can have larger monthly swings than the other two categories because they are calculated from two USDA reports (FSA’s *SMD* and

FAS' *U.S. Sugar Monthly Import and Re-Exports*)<sup>7</sup>. A possible explanation for the October negative number is the relatively strong NR deliveries in September of 203,000 STRV. That is, due to timing differences of when imports are recognized in these two reports, a portion of the NR deliveries in October may have already been accounted for in fiscal year 2023/24. Given that there are only 2 months of actual data and there is inherent fluctuation in the non-reporter deliveries, the *WASDE* will evaluate the forecast when additional information becomes available.

Figure 9  
**U.S. sugar deliveries for food and beverage use, fiscal years 2010/11–2024/25**



STRV = short tons, raw value; proj. = projected.

Note: The dashed red line represents the long-term trend line. Numbers on top of the bars represent the annual growth rates (percent).

Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

<sup>7</sup> The non-reporter deliveries published in the *SMD* are calculated by subtracting the imports reported by *SMD* reporters from the total imports reported in the FAS' *U.S. Sugar Monthly Import and Re-Exports*. Due to timing difference of when imports are recognized in these reports, non-reporter deliveries can be negative, which implies that the sugar imports in the FAS report are lower than the imports that beet processors and cane refiners reported in the FSA's *SMD*. With additional months of data through the fiscal year, non-reporter deliveries usually balance out.

**Table 5: U.S. cumulative sugar deliveries for food and beverage use, October–November, fiscal years 2010/11–2024/25**

Fiscal year	Oct.–Nov.	Remaining	Fiscal year total	To date share of total
1,000 short tons, raw value				Percent
2010/11	1,971	9,222	11,193	17.6
2011/12	1,879	9,261	11,141	16.9
2012/13	2,079	9,432	11,511	18.1
2013/14	2,067	9,755	11,822	17.5
2014/15	1,973	9,948	11,921	16.6
2015/16	1,861	10,020	11,881	15.7
2016/20	2,108	9,994	12,102	17.4
2017/18	2,116	9,932	12,048	17.6
2018/19	2,186	9,919	12,106	18.1
2019/20	2,166	10,084	12,250	17.7
2020/21	2,095	10,067	12,161	17.2
2021/22	2,243	10,227	12,470	18.0
2022/23	2,168	10,306	12,473	17.4
2023/24 est.	2,086	10,313	12,399	16.8
2024/25 proj.	1,979	10,371	12,350	16.0
5-year average	2,151	10,199	12,351	17.4

est. = estimated; proj. = projected.

Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency and USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)*.

**Table 6: U.S. cumulative sugar deliveries for food and beverage use by component, October–November, 2022/23–2024/25**

Components	2022/23	2023/24	2024/25	5-year average	Annual change (2024/2025 versus 2023/2024)	
1,000 STRV				1/	Percent	
Beet sugar processors	916	869	850	899	-19	-2
Cane sugar refiners	1,143	1,177	1,129	1,124	-48	-4
Total reporters	2,059	2,046	1,979	2,023	-67	-3
Non-reporters (direct consumption)	109	40	0	128	-40	-101
Total	2,168	2,086	1,979	2,151	-107	-5
Percent share in total				Percentage points		
Beet sugar processors	42	42	43	42	1	N/A
Cane sugar refiners	53	56	57	52	1	N/A
Total reporters	95	98	100	94	2	N/A
Non-reporters (direct consumption)	5	2	0	6	-2	N/A
Total	100	100	100	100	0	N/A

N/A = not applicable. STRV = short tons, raw value.

Note: Due to publication timing, deliveries between the *WASDE* and *SMD* differ and will be reconciled next month. Totals may not add due to rounding. "Reporters" refer to beet processors and cane refiners that report their data to USDA's Farm Service Agency's monthly *Sweetener Market Data (SMD)* report.

1/ 5-year average includes 2019/20–2023/24.

Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

# Mexico Outlook

## Mexico 2024/25 Balance Sheet Mostly Unchanged; Relatively Slow Pace of Sugar Production

In the January *World Agricultural Supply and Demand Estimates (WASDE)*, there were no changes to the 2024/25 Mexico balance sheet except for relatively small adjustments to trade (table 7). Mexico's imports for consumption were increased from last month by 9,000 metric tons, actual weight (MT) to 80,000 MT to adjust for contracts in 2023/24 that are expected to enter in the current year. With imports for the Industria Manufacturera, Maquiladora y de Servicios de Exportación (IMMEX) program unchanged at 25,000 MT, total imports are projected at 105,000 MT, a 656,000-MT reduction from 2023/24 (figure 10).

To maintain a 2.5 months-worth target for ending stocks, exports outside of the U.S.-Mexico suspension agreements are raised by the same 9,000-MT volume to 484,000 MT (figure 11). Exports to the United States are unchanged at 531,000 MT, which is the U.S. Needs published by the U.S. Department of Commerce (DOC) in December 2024 to achieve a 13.5 percent stocks-to-use ratio. The DOC's next and final 2024/25 U.S. Needs calculation will occur in March 2025.

Mexico's sugar campaign, which usually lasts for 40 weeks, is underway with the first mill starting on November 4. Through January 11 (week 15), Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA) indicated that 42 of 47 mills are operational, which is fewer than the 46 mills this time last year (table 8). This year's cumulative sugar output of 832,000 MT is 14 percent lower than last year primarily due to the smaller harvested area offsetting the higher sugarcane yield and extraction rate. Harvested area to date totaled 120,000 hectares (ha), about 31,000 ha behind (21 percent) last year. Among the 7 producing regions, harvested area is lower than last year, except for Pacífico (figure 12).

Production of low polarity sugar to date (101,000 MT) closely tracks last year (106,000 MT), while refinada and estándar are behind. This can indicate that the low-polarity sugar producing mills are prioritizing the production of this type for the U.S. market. The requirement that at least 70 percent of the total exports to the United States as of DOC's December U.S. Needs calculation should be low polarity sugar ( $531,409 \text{ MT} \times 70 \text{ percent} = 372,000 \text{ MT}$ ) implies that this type should comprise 7.3 percent of the projected sugar production of 5.094 million MT ( $372,000 \text{ MT} \div 5.094 \text{ million MT} = 0.073$ ). For comparison, last year's historic low polarity sugar



production of about 295,000 MT comprised 6.3 percent of total production (4.704 million MT).

**Table 7: Mexico's sugar supply and use by fiscal year (October–September), January 2025**

	2022/23	2023/24	2024/25		
	Final	Final	December (forecast)	January (forecast)	Monthly change
Beginning stocks	964	835	1,418	1,418	0
Production	5,224	4,704	5,094	5,094	0
Imports	285	761	96	105	9
Imports for consumption	267	722	71	80	9
Imports for sugar-containing product exports (IMMEX)	18	40	25	25	0
Total supply	6,473	6,300	6,608	6,617	9
Disappearance					
Human consumption	4,193	4,127	4,228	4,228	0
For sugar-containing product exports (IMMEX)	405	304	402	402	0
Other deliveries and end-of-year statistical adjustment	29	5	0	0	0
Total	4,627	4,436	4,630	4,630	0
Exports	1,011	446	1,006	1,015	9
Exports to the United States and Puerto Rico	989	446	531	531	0
Exports to other countries 1/	22	0	474	484	9
Total use	5,638	4,882	5,636	5,645	9
Ending stocks	835	1,418	972	972	0
Stocks-to-human consumption (percent)	19.9	34.4	23.0	23.0	0.0
Stocks-to-use (percent)	14.8	29.0	17.3	17.2	0.0
High-fructose corn syrup (HFCS) consumption (dry weight)	1,392	1,599	1,407	1,407	0

IMMEX = Industria Manufacturera, Maquiladora y de Servicios de Exportación.

Note: Totals and monthly changes may not add due to rounding.

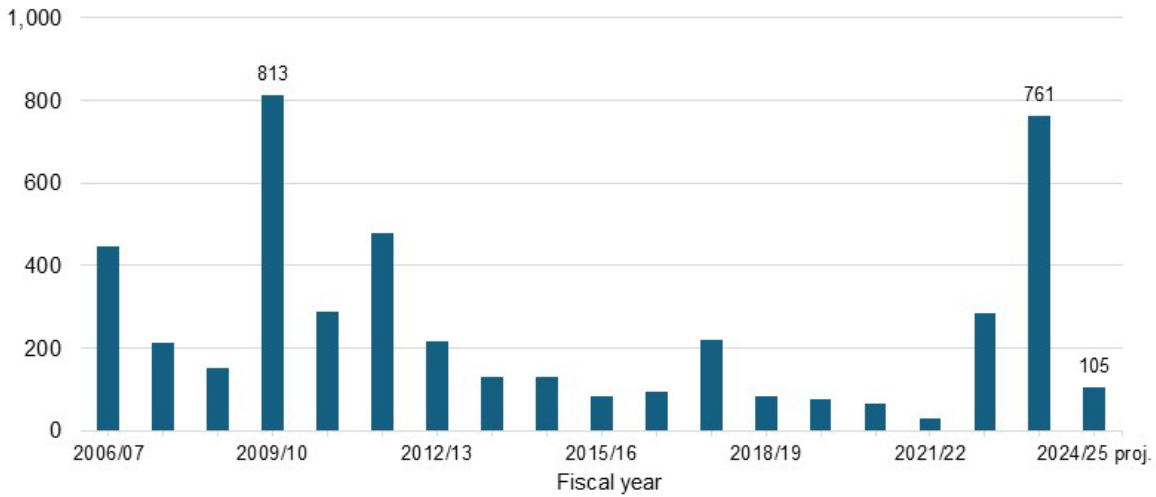
1/ Includes exports participating in the U.S. re-export programs.

Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)*; Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

Figure 10

**Mexico's total (consumption and IMMEX) sugar imports, fiscal years 2006/07–2024/25**

1,000 metric tons



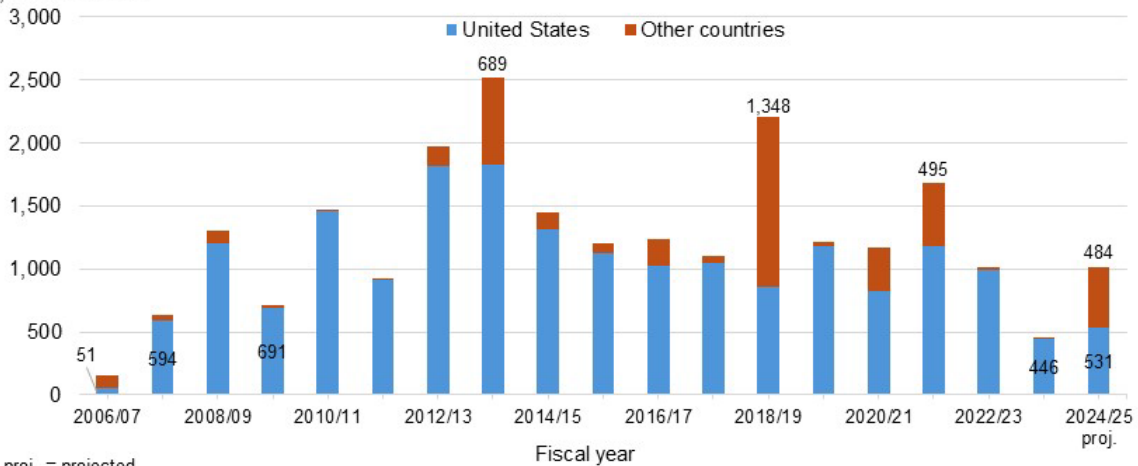
est. = estimated; IMMEX = Industria Manufacturera, Maquiladora y de Servicios de Exportación.

Source: USDA, World Agricultural Outlook Board; Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

Figure 11

**Mexico's sugar exports by destination, fiscal years 2006/07–2024/25**

1,000 metric tons



proj. = projected.

Source: USDA, World Agricultural Outlook Board; Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

**Table 8: Mexico cumulative sugar production through week 15, fiscal years 2023/24 and 2024/25**

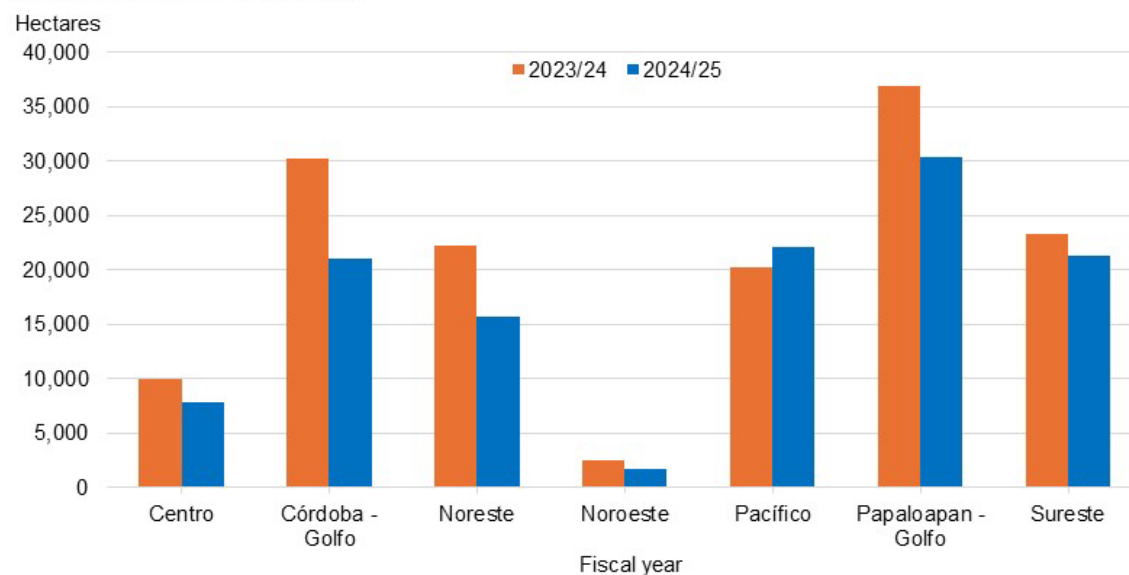
	Through week 15		Difference	
	2023/24	2024/25	Level	Percent
Number of mills in operation	46	42	-4	-9
Area harvested (1,000 ha)	151	120	-31	-21
Sugarcane processed (1,000 MT)	11,032	9,186	-1,846	-17
Sugarcane yield (MT per ha)	73.0	76.5	3.5	5
Extraction rate (percent)	8.8	9.1	0.3	3
Agro-industrial yield (MT sugar per ha)	6.4	6.9	0.5	8
Sugar production (1,000 metric tons)	966	832	-134	-14
By type:				
Refinada	186	109	-77	-41
Estándar	660	609	-51	-8
Blanco especial	14	12	-2	-13
Mascabado	0	0	0	N/A
Polarity less than 99.2	106	101	-4	-4

ha = hectares; MT = metric tons; N/A = not applicable.

Source: USDA, Economic Research Service calculations using data from Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

Figure 12

**Mexico cumulative cane sugar harvested area by region through week 15, fiscal years 2023/24–2024/25**



Source: Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

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