



South African Sugar Markets Overview

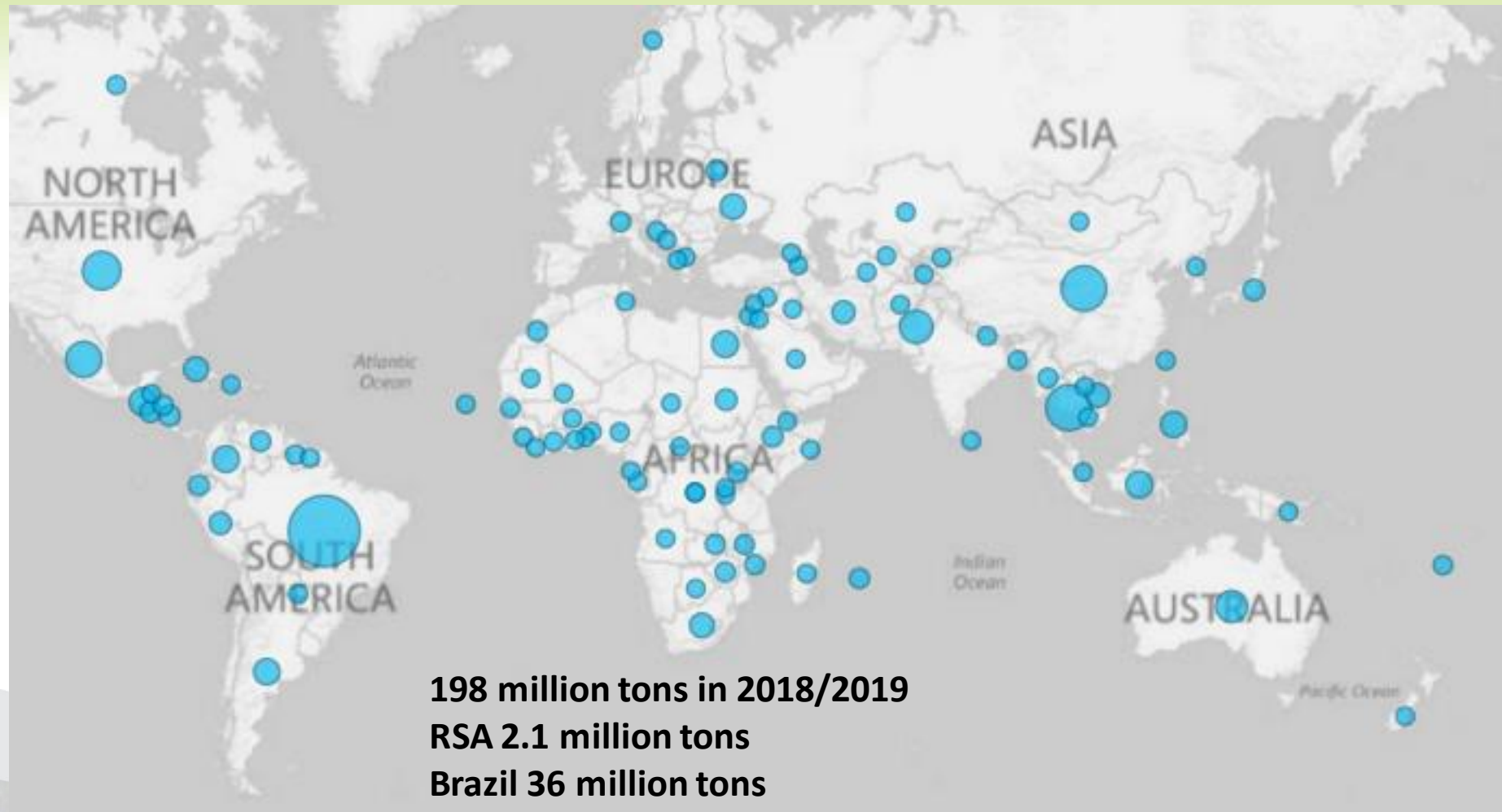
Media Engagement Mpumalanga
28 June 2018



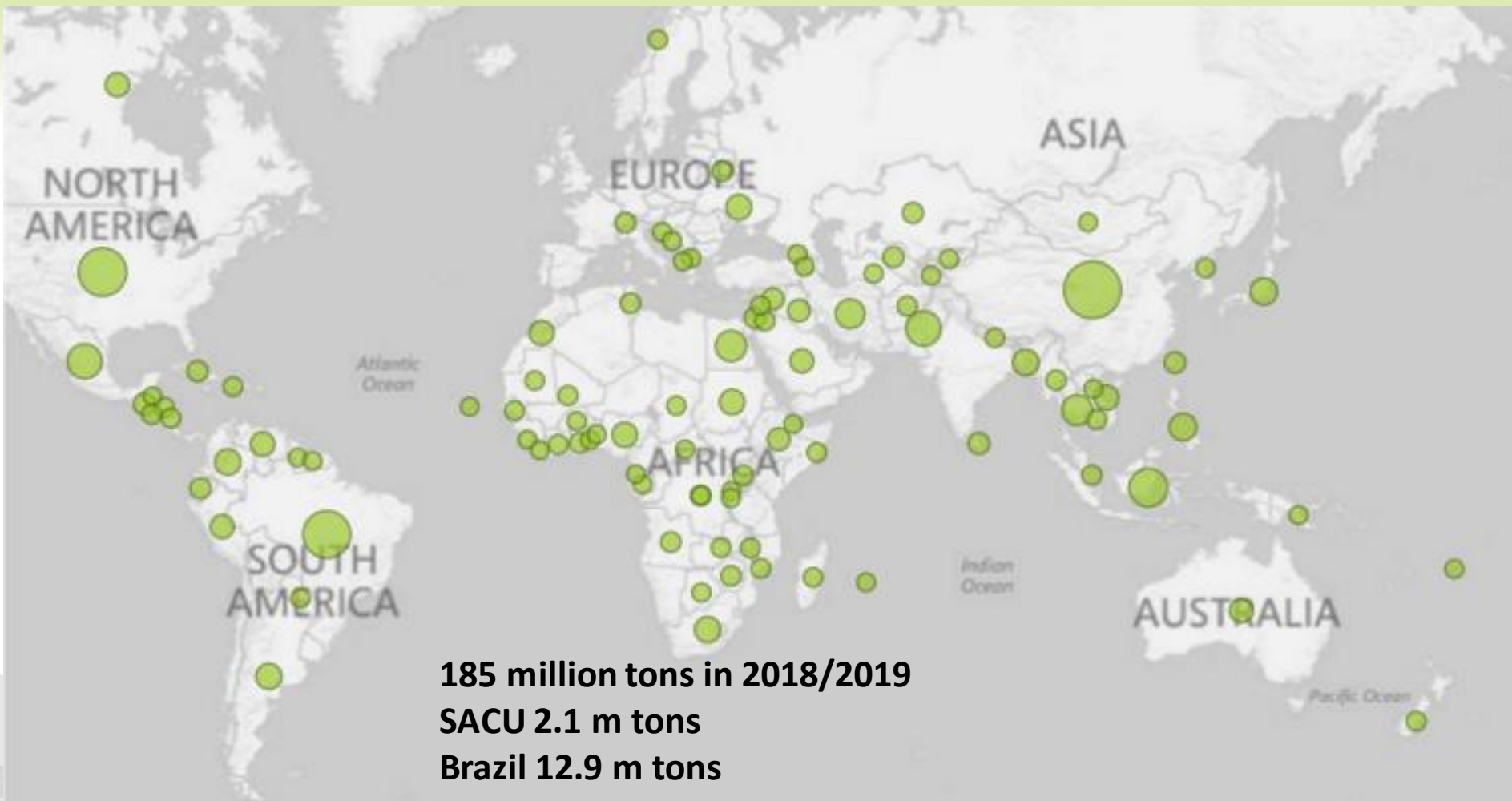
WORLD SUGAR MARKET



WORLD MARKET - PRODUCTION

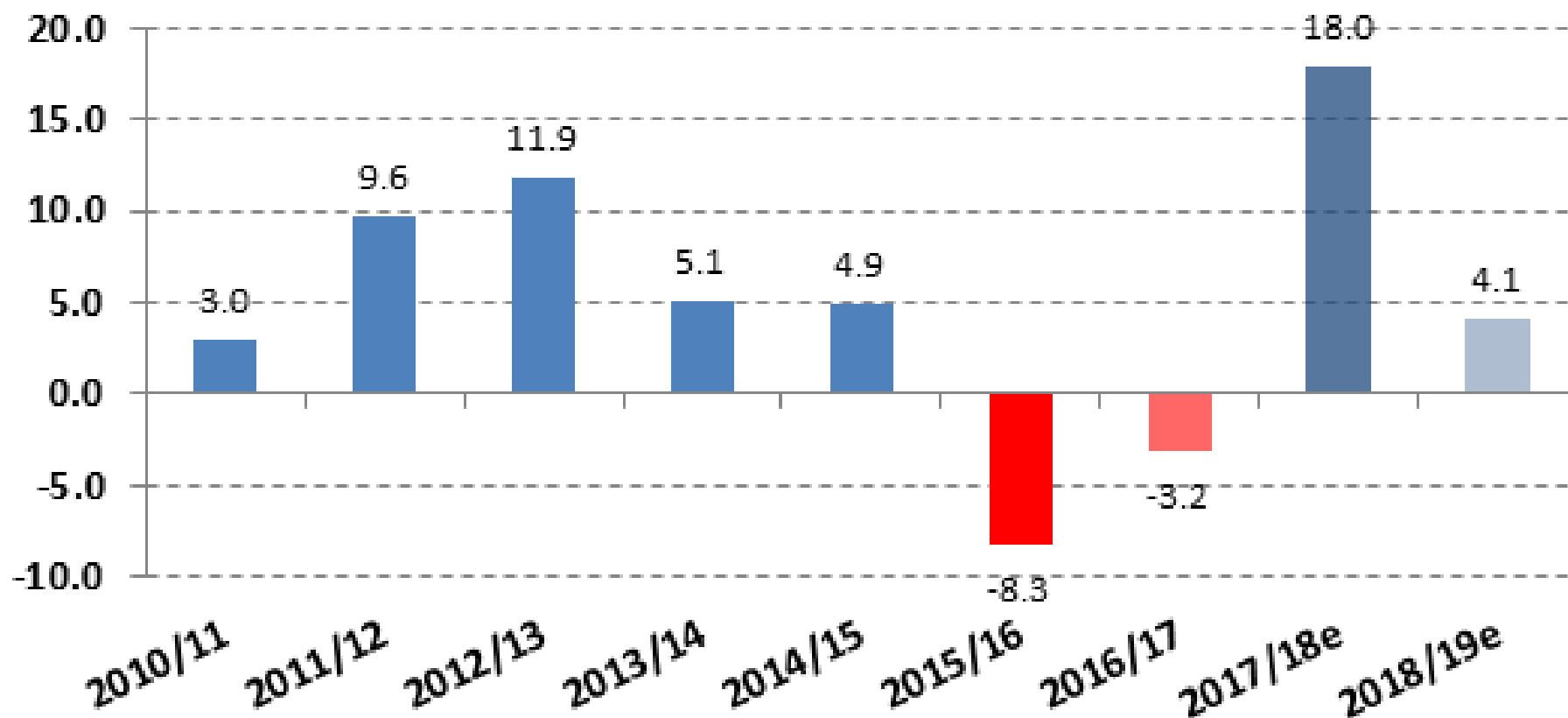


WORLD MARKET - CONSUMPTION



GLOBAL SUPPLY AND DEMAND

Global Sugar S&D - Surplus/Deficit
(in m mt)



Source: Citigroup, Global Agricultural Commodities

Past performance is not indicative of future performance

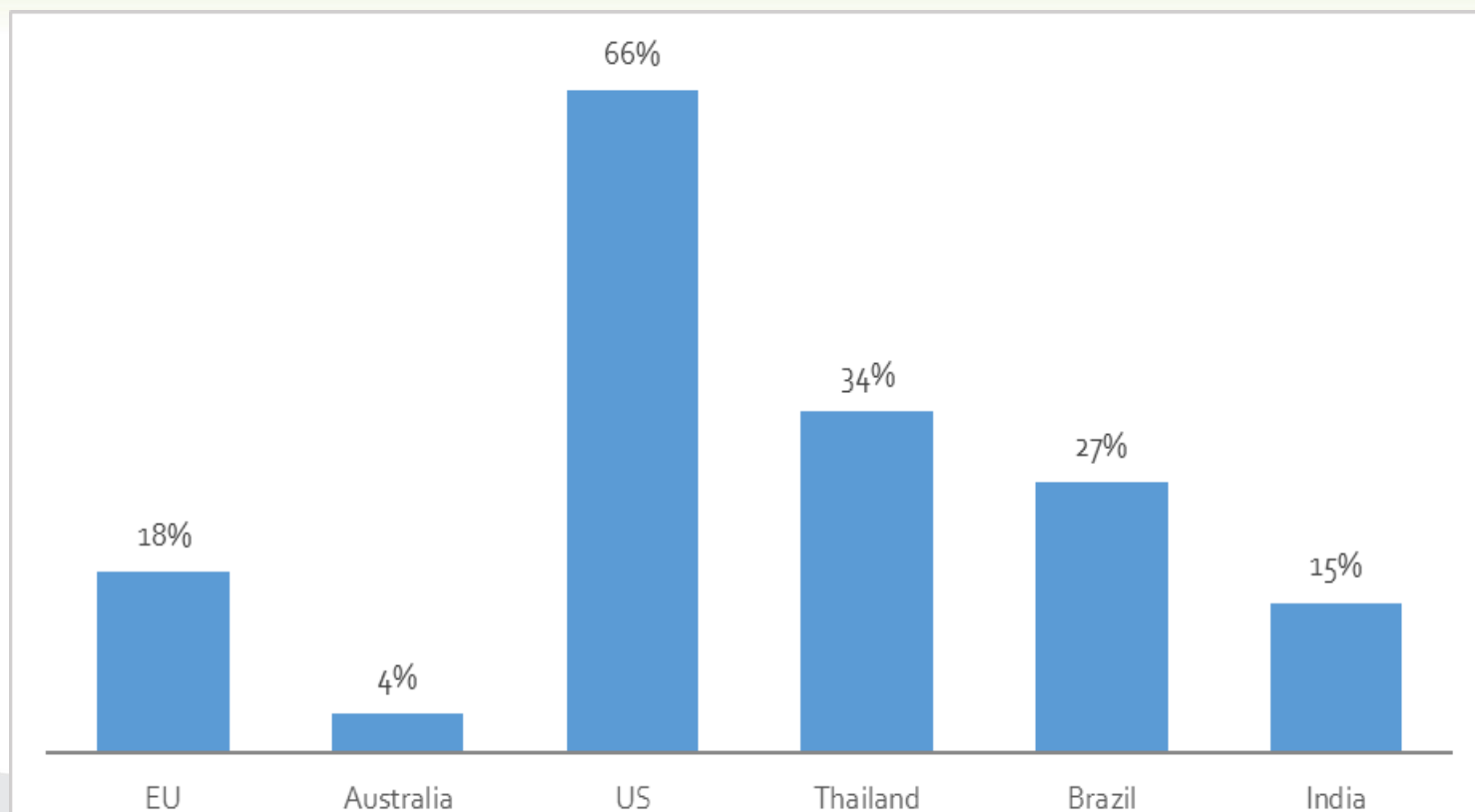
The above figures reflect production estimates in national crop year, tel quel value

STATE OF THE GLOBAL MARKET



WORLD EXPORTS AND SUBSIDIES

Effective Sugar subsidization rates in six major sugar producing and exporting countries (share of production value at farm gate)



Source: Flint with ECIPE, based on data from OECD (2016) for EU, Australia, USA, Brazil; USDA (2017), ASA (2015) for Thailand; ISO (2015), USDA (2017) and ASA (2016) for India.

THE LOCAL MARKET SITUATION



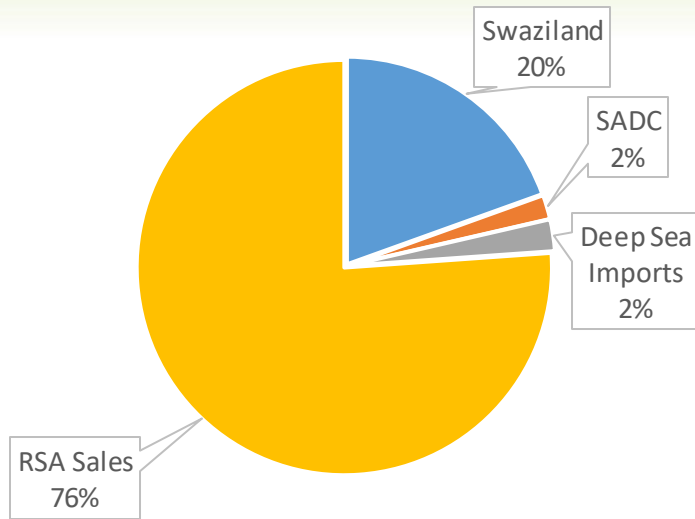
PRIORITY OF MARKETS

- Local Market (SACU)
- US Quota (24k tons)
- Miller's Refining/EU Quota
- World Market

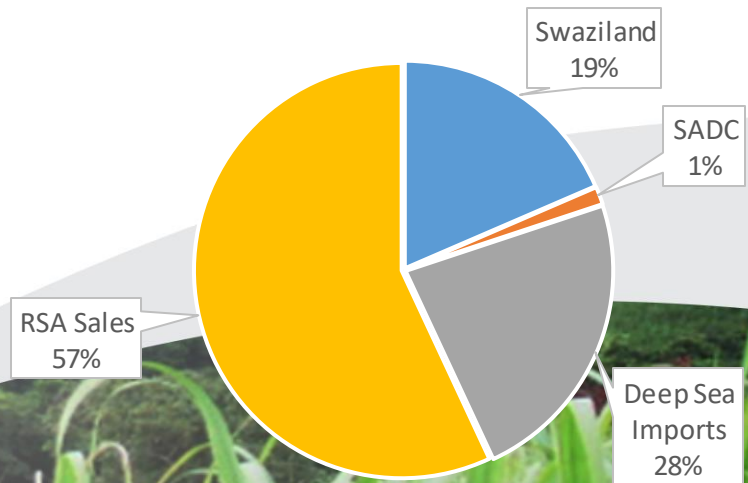


OUR MAKRET AND THE IMPORT CRISIS

Estimates for 2015/2016 “normal season”



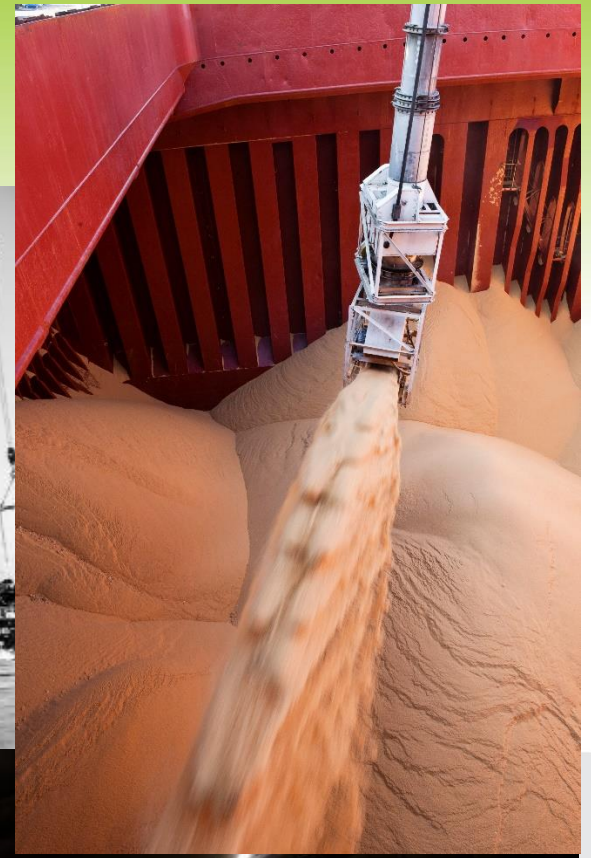
2017/2018 with high imports



SACU MARKET SUPPLY

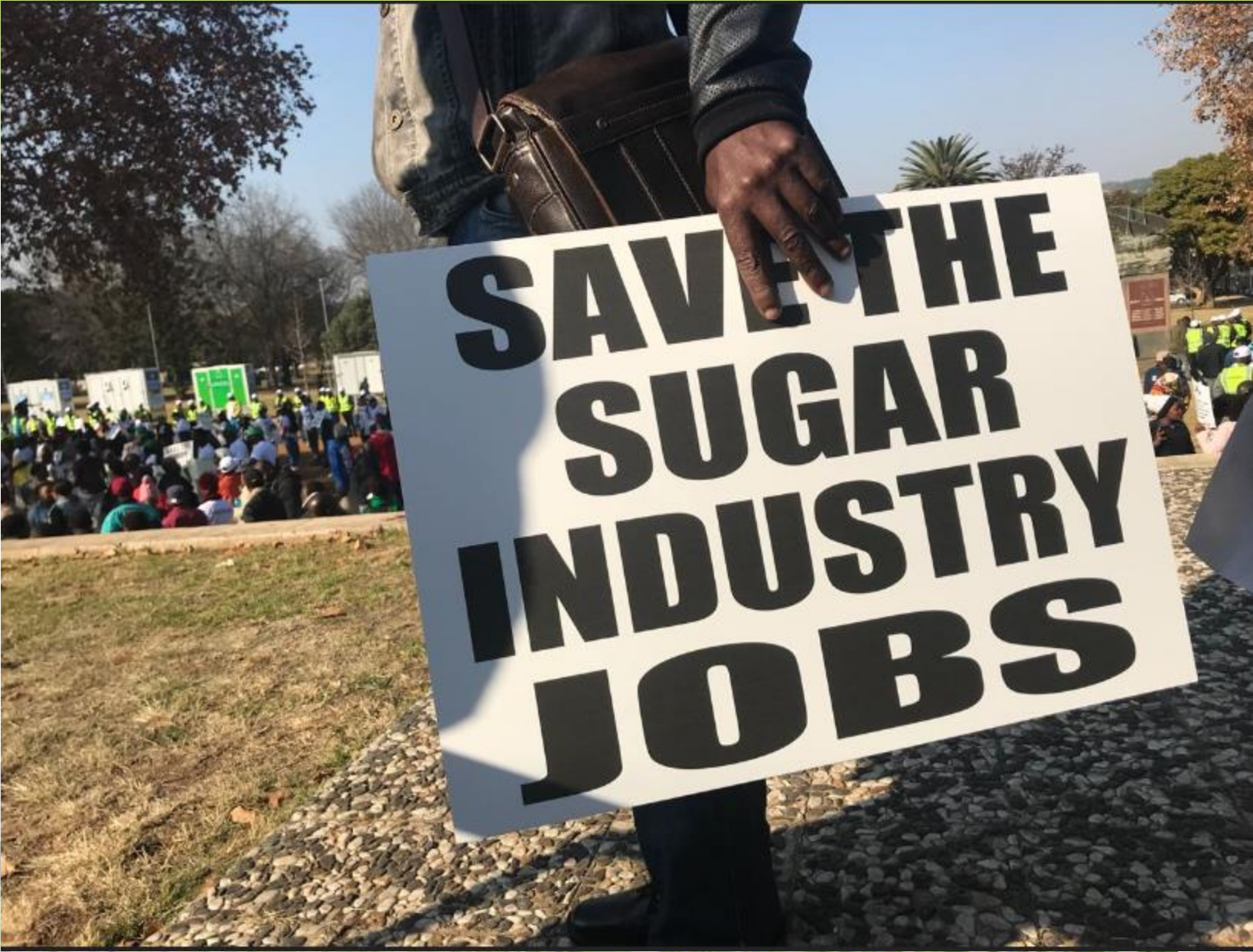
	2017/2018	2016/2017	2015/2016
Swaziland	390 000	379 083	408 753
SADC + Zim bilat	5 922	9 114	39 564
Deep Sea Imports	519 231	283 582	51 652
RSA Sales	1 178 299	1 643 000	1 591 146
SACU	2 093 452	2 314 779	2 091 115

EXPORT MARKET REALITY



TOP PRIORITY





**SAVE THE
SUGAR
INDUSTRY
JOBS**

A person wearing a dark jacket and carrying a brown leather bag is holding a large white protest sign with bold black text. The sign reads "SAVE THE SUGAR INDUSTRY JOBS". The person is standing on a gravel path. In the background, a large crowd of people is gathered on a grassy area, some wearing yellow safety vests. There are trees and a clear blue sky in the distance.