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**Date:** 10/9/2015
**GAIN Report Number:** MX5041

# Mexico

# Sugar Semi-annual

# Sugar Production Expected to Grow for MY 2015/16

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**Report Highlights:**
Mexican sugar production for marketing year 2015/16 is forecast to be at 6.5 million metric tons raw-value (MMT-RV), although there is not yet an official forecast. Sugar production for MY 2014/15 was revised downward to 6.34 MMT-RV. The sugar export forecast for MY 2015/16 is at about 1.59 MMT-RV. Post total sugar export estimate for MY 2014/15 is 1.53 MMT-RV, where exports to the United States under the suspension agreements are expected at 1,383,969.68 MT-RV. The high fructose corn syrup (HFCS) import forecast for MY 2015/16 is expected to be lower than MY 2014/15 imports, as the Peso depreciation results in more expensive imports.

**Commodities:**
Sugar, Centrifugal

## PRODUCTION
### Sugar

The Mexican sugar industry expects sugar production for marketing year (MY) 2015/16 (Oct/Sept) to be slightly higher compared to MY 2014/15 production levels, since there is potential for higher production as rainfall has been beneficial to most area planted. According to recent reports, renewal of cane fields continues. There is not yet an official Mexican forecast for sugar production for MY 2015/16; however, the Post/New forecast has been revised upward to 6.58 MMT-RV, based on industry sources. According to the Mexican National Committee for the Sustainable Development of Sugar Cane (CONADESUCA), six mills are not expected to be operating for this cycle: Independencia, La Concepcion, Nuevo San Francisco, and San Gabriel in the State of Veracruz; La Primavera and Los Mochis in the State of Sinaloa, mostly because of management issues. It is expected that for MY 2015/16 the Sugar sector will be more consolidated as an industry when all the government-owned mills have been sold to private hands. (See Policy Section.)

According to the preliminary report #36a from July 11, 2015, CONADESUCA confirmed that the sugar production season for MY 2014/15 had ended as the 51 mills that worked during this season concluded operations. Post/New sugar production for MY 2014/15 was revised downward from previous estimates to 6.34 MMT-RV as heavy rainfall in northern Veracruz and southern Tamaulipas prevented some producers from cutting cane, resulting in lower production compared to CONADESUCA's first forecast of 6.5 MMT-RV (November 2014) for the current marketing year. Mill yield estimates for MY 2014/15 are at 11.16 percent, compared to slightly lower mill yields of 11.08 percent in MY 2013/14. The Post/New sugar production estimate for MY 2013/14 remains unchanged. According to official sources, Mexico is not producing organic sugar on a commercial basis.

There is still no official Mexican forecast for sugar cane production for MY 2015/16; however, the Post/New forecast for commercial planted area remains unchanged from the previous forecast. Harvested area has been revised slightly downward from previous estimates based on past performance and information from CONADESUCA. Mills and growers have no incentive at this time to expand production acreage. Weather issues and uncertainty on domestic and international sugar prices are discouraging any expansion. The Post/New estimates for planted area for industrialized sugar cane for MY 2014/15 remains almost unchanged, but area harvested was revised slightly downward based on official information. Cane yields for MY 2014/15 were at 68.4 MT/Ha, compared to higher yields of 68.8 MT/Ha in MY 2013/14.

According to the last preliminary report, a total of 51 mills were actively working during MY 2014/15, across 15 of Mexico's 32 states. Three mills have not been in operation during the last several cycles due to diverse management issues: La Concepcion and Independencia in the state of Veracruz and La Primavera in the state of Sinaloa. Three other mills did not operate for MY 2014/15, also due to management issues: Los Mochis in the state of Sinaloa, and San Gabriel and Nuevo San Francisco in the state of Veracruz. As previously reported, virtually all sugar cane goes to the production of centrifugal sugar. There is some production of ethylic alcohol as a by-product. Mills operate between November and June to coincide with the cane harvest.

**Sugarcane Reference Price**

Cane growers receive payment for their cane from sugar mills. The price is negotiated each year and is based on a complex formula involving sugar prices and other domestic and international market conditions. These factors are used to determine the Sugarcane Reference Price. According to Article 58 of the Law of Sustainable Development for Sugar Cane, approximately 57 percent of the Reference Price is paid to growers for their sugar cane. (See MX 5017 Sugar Annual Report). For MY 2014/15 there was a change in the methodology to calculate the reference price to pay the cane growers. In this new modality, sugar mills have the option to decide if they will participate in the export program to the United States or third countries, or if they will only sell sugar to the domestic market. If a mill participates in the export program, the calculation of the reference price will be the same calculation that has operated in the last few years, which considers domestic sale prices and international sale prices. If a mill does not participate in the export system, only domestic sale prices will be considered, but the resulting sugarcane price will be multiplied by a factor of 1.2 to take into account logistic costs and other price variables. The Mexican Government reports that all active mills participated in the export program for MY 2014/15.

**HFCS**

The Mexican high fructose corn syrup (HFCS) industry believes it will continue producing HFCS for MY 2015/16 at almost the same levels as in the previous marketing year. CONADESUCA estimates HFCS domestic production for MY 2014/15 at 498,816 MT dry basis. Estimated production for MY 2013/14 was 498,820 MT dry basis.

These volumes are almost the maximum capacity of the industry. Industry members indicate that there is no additional HFCS manufacturing capacity being built or expanded in Mexico. Sources report that as long as HFCS prices remain competitive, it is easier and more financially prudent to import the remainder of HFCS demand. However, even as sugar prices have been somewhat high, HFCS consumption is not expected to increase much due to the import costs. It is expected that the bottling industry will increase sugar consumption at the expense of HFCS consumption due to prices. It is important to note that due to the depreciation of the Peso against the dollar, imports of HFCS will become more expensive.

The Mexican HFCS industry produces fructose with domestic and imported U.S. yellow corn. According to IDAQUIM, the industry group that represents HFCS producers, this industry consumes about two million tons of yellow corn of which 80 to 90 percent is imported. The United States will remain the main supplier of corn to Mexico. Imports are expected to continue smoothly as corn prices continue to be attractive.

## SUGAR AND HFCS CONSUMPTION

Assuming current pricing trends for sugar and fluctuating exchange rates, the sugar industry is expecting sugar consumption to grow according to population growth rate for MY 2015/16. However, due to the sugar quota implemented within the suspension agreements, more sugar might be available in the domestic market. Based on different sources, the Post/New domestic sugar consumption estimate for MY 2015/16 was revised upward from previous estimates, due to an expected higher demand at good prices. Consumption will also depend on the substitution of sugar by HFCS.

The Post/New domestic sugar consumption estimate for MY 2014/15 was revised upward from previous estimates reflecting higher consumption of sugar, as there is more sugar available in the domestic market than previously expected. This increase is also a consequence of the implementation of the suspension agreements, as somewhat less sugar is expected to be exported to the United States compared to previous years, making more sugar available for consumption in the domestic market which in turn pressures prices downward. The Post/New domestic sugar consumption estimate for MY 2013/14 was revised upward due to higher demand.

Substitution between HFCS and sugar has been increasing in several industries over the last few years, including the largest user of HFCS, soda bottling. Trends for MY 2014/15 (September) indicate an increase in HFCS consumption of 5.3 percent over MY 2013/14 consumption, where total consumption of HFCS is expected at 1.44 MMT dry basis. This volume of HFCS still represents about 24.5 percent of total domestic sweeteners consumption. However, industry sources believe the tendency will reverse by MY 2015/16, as imports of HFCS could decrease due to the impact of the Peso depreciation. HFCS consumption depends on domestic sugar prices, imported corn and HFCS prices, and more importantly on current exchange rates.

Consumption of HFCS for MY 2013/14 is estimated at 1.3 MMT dry basis, lower than MY 2012/13 consumption of 1.5 MMT dry basis. Industry indicates that lower sugar prices during MY 2013/14 led the soda-drink industry to substitute more sugar for HFCS, thus reducing somewhat HFCS consumption in their products.

### Sugar Wholesale Prices

The Secretariat of Economy (SE), through the National Market Information Service (SNIIM), reports sugar prices on a monthly basis delivered to different cities in Mexico from different mills. The prices in Table 3 below are for monthly prices of sugar delivered to the wholesale market in Mexico City on a 50-kilogram bag basis. According to the industry, sugar prices began to increase after May/June 2015, reflecting the end of harvest and lower sugar inventories. It is expected that by November 2015 sugar prices will tend to go downward reflecting the beginning of a new cycle.

## TRADE

### Sugar

On October 28, 2014, the United States and Mexico came to an agreement to avoid antidumping (AD) and countervailing duties (CVD) on U.S. sugar imports from Mexico. On December 19, 2014, both sides signed these two suspension agreements. However, on January 8, 2015, Imperial Sugar Company and AmCane Sugar, two U.S. sugar refiners, filed a petition requesting that the U.S. International Trade Commission (ITC) review the suspension agreements. On January 16, 2015, these two parties filed another request with the Department of Commerce to continue the AD and CVD investigations. On March 19, 2015, ITC Commissioners voted unanimously in favor of upholding the suspension agreements. On April 24, 2015, Commerce ruled that Imperial Sugar Company and AmCane Sugar have standing and re-started the AD and CVC investigations. In its final ruling on September 17, 2015, the U.S. Department of Commerce upheld its earlier finding that sugar from Mexico has been subsidized and dumped into the U.S. market, making some adjustments to the suspended AD and CVD rates. The decision was largely expected and seen as a formality. No duties will be applied to imports from Mexico as a result of the ruling, as the AD and CVD suspension agreements will remain in place.

In accordance with 705(d) of the Tariff Act of 1930, the Department of Commerce has notified the ITC of the final determination. Because the final determination is affirmative, the ITC will, within 45 days, determine whether these imports are materially injuring, or threatening material injury to, the U.S. industry. If the ITC determines that material injury or threat of material injury does not exist, the AD and CVD investigations will be terminated and the suspension agreements shall have no force or effect. If the ITC determines that such injury does exist, the suspension agreement will remain in force. The Department of Commerce will not issue AD or CVD orders as long as the suspension agreement remains in force and all parties to the agreement carry out their obligations.

To date, it appears that the suspension agreements are operating smoothly on both the U.S. and Mexican side to maintain orderly bilateral sugar trade.

Since there is no official data yet on exports for MY 2015/16, based on different sources, Post/New sugar export forecast was revised downward to 1.59 MMT-RV from previous estimates, based on the expectations for the quota allotment of sugar to be exported to the United States. The amount of total quota of sugar to be exported to the United States announced in the September update of the Mexican Official Gazette (*Diario Oficial*) for MY 2015/16 is 983,247.92 MT-RV, which represents a 70 percent of the total amount to be exported. Export data is tentative and will tend to change depending on production, U.S. and international sugar and sweeteners (HFCS) prices, exchange rates, and the degree to which the Mexican industry is able to fulfil its quota under the sugar suspension agreements.

The Post/New sugar export estimate for MY 2014/15 has been revised downward from previous estimates to 1.53 MMT-RV, based on CONADESUCA's recent export data. According to sources, the industry still plans to fulfill its export commitments to the United States, which are 1,383,969.68 MT-RV, since there is enough sugar available. However, logistics might impede a few tons from reaching the United States market on time.

According to available data through September 4, 2015, Mexico has exported about 1,247,534 MT-RV of sugar to the United States. Total exports are substantially lower than previous years, partly because Mexican exporters were holding back shipments due to the uncertainty surrounding the suspension agreements and the fact that the guidelines to obtain export licenses were not published until the first week of February 2015. Exports to other countries will be lower than expected, as Mexico is concentrating all efforts to comply with the U.S. agreements. Currently, exports to third country markets are at about 132,000 MT-RV. The Peso depreciation against the U.S. Dollar will also impact trade. The depreciation has made exports more profitable for Mexico presently. However, since agrochemicals are imported, in the long term these products will become more expensive. The Post/New sugar export estimate for MY 2013/14 was revised downward from previous estimates based on official information from CONADESUCA.

The Post/New sugar import forecast for MY 2015/16 will be lower than estimated due to changes expected in the Mexican program that provides duty relief on imported inputs if the final product is subsequently re-exported (IMMEX). The Post/New sugar import estimates for MY 2014/15 are expected to remain at 164,000 MT-RV, as domestic supplies are expected to be sufficient to cover demand. Sugar import estimates for MY 2013/14 were revised upward to 183,000 MT-RV from previous estimates. A large portion of these imports were likely used to cover the needs of the IMMEX industries.

In the spring of 2015, SE submitted a proposal to modify the IMMEX program to Mexico's equivalent of the Office of Management Budget, COFEMER. This proposal states that IMMEX-certified companies can only import sugar if that sugar does not benefit from the U.S. Sugar Re-export Program. IMMEX regulations require that this sugar be transformed into a product with an HTS code that is not included in the Annex II-A list so that it does not count against Mexico's sugar export limit to the United States, and then exported within a specific timeframe. SE has not published the final amendments, but it is expected that soon the program will begin to operate with this new restriction. The outcome of this situation will be that "Maquila" companies that used U.S. sugar from the Re-export sugar program will now need to supply their needs from Mexican companies. Some sources believe there will be no issues in sourcing Mexican sugar for their operations, while others believe some "Maquila" companies will close operations.

Sugar use under the "other disappearance" category is mainly for the IMMEX program. The Post/New forecast for MY 2015/16 is expected at 240,000 MT-RV, while the "Maquila" companies adjust to the new IMMEX program. The Post/New estimates for MY 2013/14 and 2014/15 for sugar use under IMMEX remain unchanged. The IMMEX program allows sugar to be sold to Mexican food manufacturers as a raw material for further processing. These food manufacturers must then process the sugar within six months of the date of purchase and export the processed product. The Government of Mexico is reporting IMMEX sugar use for MY 2014/15 under the consumption section, whereas before it was reported under the sugar export section.

**HFCS Imports**

CONADESUCA expects imports of HFCS for MY 2014/15 at 982,037 MT dry basis compared to MY 2013/14 imports of 912,535 MT dry basis. However, the industry believes that imports at the end of 2015 could be lower than expected due to the impact that the Peso depreciation against the U.S. Dollar will have on prices. This situation is expected to continue into 2016.

**STOCKS**

The Post/New sugar ending stock forecast for MY 2015/16 was revised upward to 820,000 MT-RV based on lower sugar exports than previously expected. Post/New stocks for MY 2014/15 were revised downward form previous estimates to 810,000 MT-RV due to higher sugar consumption than expected. However, sugar prices and exports will determine the final data for both marketing years. Sugar ending stocks for MY 2013/14 remain unchanged from previous estimates.

## POLICY

### Antidumping Petition against HFCS

An antidumping petition against HFCS imports from the United States was filed at the Unit of International Commercial Practices (UPCI in Spanish) from the Secretariat of Economy in April 2015. Two domestic companies in Mexico, Metco and Sucroliq, that market about 90 percent of liquid sugar, initiated procedures to formally request an antidumping investigation considering unfair competition in imported HFCS under NAFTA.

On September 1, 2015, the media announced that the Government of Mexico had refused the request of the liquid sugar producers to initiate an antidumping investigation into U.S. imported fructose. According to sources, the UPCI said in the resolution that was issued to the petitioners that there was no evidence that these imports are causing material injury to the domestic industry. (See additional information in GAIN Report MX5037 "Antidumping Petition Against Imported HFCS Denied by GOM")

### Selling of State Owned Sugar Mills

On September 7, 2015, the Service of Administration and Disposition of Assets (SAE) published in the "*Diario Oficial*" (Federal Register) the public tender of the last five state-owned sugar mills that were administered by FEESA, a fund created to administrate the government expropriated sugar mills. The mills are: El Potrero, El Modelo, La Providencia and San Miguelito from the State of Veracruz, and Plan de San Luis in the State of San Luis Potosi. On November 24, 2015, the opening tenders and determinations will take place. (See GAIN Report MX5038 "Mexico Puts Last Five State-Owned Sugar Mills Up for Sale".)

Previously, on March 26, 2015, SAE published in the "*Diario Oficial*" (Federal Register) the public tenders for the sale of nine state-owned sugar mills (see GAIN Report MX5012). On June 12, 2015, the tender was completed (see GAIN Report MX5025) and two packages each containing two mills were sold, while three packages containing five additional mills were declared void as no parties expressed interest in buying them. The September tender offers the five mills that were previously not sold at new prices that are lower than those announced in the first bid.

### Trans-Pacific Partnership Sugar Negotiations

The Mexican sugar sector is concerned by the Trans-Pacific Partnership (TPP) negotiations on sugar, because if the United States agrees to import more sugar from Australia, Mexico might see its access to the U.S. market shrink.

## ETHANOL PRODUCTION

The Biofuels Law, which first passed the Mexican Congress on April 26, 2007, and was amended in October 2007, was published in the Diario Oficial on February 1, 2008. As previously reported, the Law contains a comprehensive biofuels policy that promotes ethanol production from different agricultural commodities. There are provisions within the Sugar Law that contain overall goals focused on the possibility of producing ethanol.

Despite having the legal framework established since 2008, Mexico has not formally introduced ethanol into its commercial gasoline mix. Price fluctuations in both the oil and ethanol markets and the lack of an established supply chain have prevented the country from fully establishing its "clean-fuel" strategy. After two unsuccessful attempts, Mexico's state-run oil company, *Petroleos Mexicanos* (PEMEX) launched a third bidding process in October 2014, seeking domestic suppliers of fuel-grade ethanol for 8 of its 77 Storage and Distribution Depots (*Terminal de Almacenamiento y Reparto*, or TAR) throughout a 10-year period. The ethanol would then be mixed with its *Magna* brand gasoline at a 5.8% (E6) level and distributed to PEMEX gasoline stations supplied by the participating TARs. On March 19, 2015, PEMEX announced the winners of the bidding process and on April 8 signed the 10-year contracts with 6 companies. Despite the media turmoil created by the announcement, it is worth commenting that ethanol will not start flowing into Mexican gasoline right away. There are still large investments throughout the supply chain that need to be carried out before the first deliveries of ethanol to the TARs are made. According to the winning bids, ethanol will be produced from sugarcane in the State of Veracruz and sorghum in the State of Tamaulipas.

## STATISTICAL TABLES

### Table 1. Mexico: Centrifugal Sugar PS&D

| Sugar, Centrifugal | 2013/2014 | | 2014/2015 | | 2015/2016 | |
|---|---|---|---|---|---|---|
| Market Begin Year | Oct 2013 | | Oct 2014 | | Oct 2015 | |
| Mexico | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| **Beginning Stocks** | 1548 | 1548 | 881 | 881 | 961 | 810 |
| **Beet Sugar Production** | 0 | 0 | 0 | 0 | 0 | 0 |
| **Cane Sugar Production** | 6382 | 6382 | 6360 | 6344 | 6360 | 6580 |
| **Total Sugar Production** | 6382 | 6382 | 6360 | 6344 | 6360 | 6580 |
| **Raw Imports** | 0 | 0 | 0 | 0 | 0 | 0 |
| **Refined Imp.(Raw Val)** | 139 | 183 | 164 | 164 | 164 | 10 |

| | | | | | | |
|---|---|---|---|---|---|---|
| **Total Imports** | 139 | 183 | 164 | 164 | 164 | 10 |
| **Total Supply** | 8069 | 8113 | 7405 | 7389 | 7485 | 7400 |
| **Raw Exports** | 0 | 0 | 0 | 0 | 0 | 0 |
| **Refined Exp.(Raw Val)** | 2661 | 2545 | 1596 | 1530 | 1930 | 1590 |
| **Total Exports** | 2661 | 2545 | 1596 | 1530 | 1930 | 1590 |
| **Human Dom. Consumption** | 4184 | 4344 | 4505 | 4706 | 4505 | 4750 |
| **Other Disappearance** | 343 | 343 | 343 | 343 | 343 | 240 |
| **Total Use** | 4527 | 4687 | 4848 | 5049 | 4848 | 4990 |
| **Ending Stocks** | 881 | 881 | 961 | 810 | 707 | 820 |
| **Total Distribution** | 8069 | 8113 | 7405 | 7389 | 7485 | 7400 |
| | | | | | | |
| (1000 MT) | | | | | | |

## Table 2. Mexico: Sugar Cane for Centrifugal PS&D

| Sugar Cane for Centrifugal | 2013/2014 | | 2014/2015 | | 2015/2016 | |
|---|---|---|---|---|---|---|
| **Market Begin Year** | **Oct 2013** | | **Oct 2014** | | **Oct 2016** | |
| **Mexico** | **USDA Official** | **New Post** | **USDA Official** | **New Post** | **USDA Official** | **New Post** |
| **Area Planted** | 836 | 836 | 835 | 836 | 836 | 836 |
| **Area Harvested** | 790 | 790 | 816 | 783 | 800 | 786 |
| **Production** | 54329 | 54329 | 55000 | 53601 | 55000 | 56120 |
| **Total Supply** | 54329 | 54329 | 55000 | 53601 | 55000 | 56120 |
| **Utilization for Sugar** | 54329 | 54329 | 55000 | 53601 | 55000 | 56120 |
| **Utilizatn for Alcohol** | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total Utilization** | 54329 | 54329 | 55000 | 53601 | 55000 | 56120 |
| | | | | | | |
| (1000 HA) ,(1000 MT) | | | | | | |

| Table 3. Mexico: Average Wholesale Sugar Prices in Mexico City MX Pesos per 50 Kilograms – Bulk (CIF Prices) | | | | | | |
|---|---|---|---|---|---|---|
| **MONTH** | **STANDARD** | | | **REFINED** | | |
| | **2014** | **2015** | **Percent Change** | **2014** | **2015** | **Percent Change** |
| **January** | 380.75 | 387.25 | 1.70 | 430.42 | 498.42 | 15.79 |
| **February** | 345.50 | 378.50 | 10.08 | 416.83 | 492.92 | 18.61 |
| **March** | 343.25 | 370.60 | 7.96 | 422.83 | 486.07 | 14.95 |
| **April** | 337.90 | 382.63 | 13.23 | 420.33 | 480.84 | 14.46 |
| **May** | 362.38 | 382.67 | 5.59 | 426.67 | 480.56 | 12.63 |
| **June** | 432.50 | 450.80 | 4.23 | 466.25 | 516.33 | 10.74 |
| **July** | 422.70 | 458.00 | 8.35 | 462.85 | 504.17 | 8.92 |
| **August** | 438.75 | 477.50 | 8.83 | 470.00 | 510.42 | 8.60 |
| **September** | 457.50 | 570.80 | 24.76 | 487.06 | 591.33 | 21.40 |

| | | | | | | |
|---|---|---|---|---|---|---|
| **October** | 456.50 | | | 493.84 | | |
| **November** | 431.00 | | | 509.92 | | |
| **December** | 397.80 | | | 525.93 | | |
| **Source: Servicio Nacional de Información de Mercados SNIIM-ECONOMIA** . | | | | | | |

| **Table 4. Mexico: Monthly Exchange Rate**<br>Averages for 2012-2015<br>MX Pesos per U.S. $1.00 | | | | |
|---|---|---|---|---|
| | **2012** | **2013** | **2014** | **2015** |
| January | 13.46 | 12.71 | 13.20 | 14.68 |
| February | 12.79 | 12.69 | 13.28 | 14.92 |
| March | 12.75 | 12.54 | 13.22 | 15.21 |
| April | 13.05 | 12.21 | 13.29 | 15.22 |
| May | 13.60 | 12.95 | 12.93 | 15.26 |
| June | 13.94 | 12.94 | 12.99 | 15.46 |
| July | 13.37 | 12.77 | 12.97 | 15.92 |
| August | 13.18 | 12.89 | 13.14 | 16.50 |
| September | 12.95 | 13.08 | 13.21 | 16.85 |
| October | 12.88 | 13.00 | 13.47 | |
| November | 13.08 | 13.07 | 13.59 | |
| December | 12.86 | 13.00 | 14.44 | |
| Annual Avg | **13.15** | **12.76** | **13.29** | |
| Source: Mexican Federal Register<br>Note: Monthly rates are averages of daily exchange rates from the Banco de Mexico | | | | |

**For More Information**
FAS/Mexico Web Site: We are available at http://www.mexico-usda.com.mx or visit the FAS headquarters' home page at www.fas.usda.gov for a complete selection of FAS worldwide agricultural reporting.

**Useful Mexican Web Sites:** Mexico's equivalent of the U.S. Department of Agriculture (SAGARPA) can be found at www.sagarpa.gob.mx, the equivalent of the U.S. Department of Commerce (SE) can be found at www.economia.gob.mx, and the equivalent of the U.S. Food and Drug Administration (SALUD) can be found at www.salud.gob.mx. These web sites are mentioned for the reader's convenience but USDA does NOT in any way endorse, guarantee the accuracy of, or necessarily concur with, the information contained on the mentioned sites.

**Other Relevant Reports Submitted by FAS/Mexico:**

| Report **Number** | **Subject** | **Date Submitted** |
|---|---|---|
| | | |
| MX5038 | Mexico Puts Last Five State-Owned Sugar Mills Up for Sale | 09/10/2015 |
| MX5037 | Antidumping Petition Against Imported HFCS Denied by GOM | 09/08/2015 |

| | | |
|---|---|---|
| MX5031 | Mexico Announces Sugar Export Quota to the U.S. for Cycle 2015-16 | 08/03/2015 |
| MX 5025 | Four Mexican State-Owned Sugar Mills Sold | 06/15/2015 |
| MX 5017 | Sugar Annual Report | 04/16/2015 |