

News Release

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USDA ANNOUNCES UPDATED 2002-CROP STATE SUGAR-MARKETING ALLOTMENTS AND ALLOCATIONS

WASHINGTON, May 19, 2003 – The U.S. Department of Agriculture's Commodity Credit Corporation (CCC) today announced state cane allotments and beet and cane processor allocations. The revisions are based on the May 13, 2003, increase in the overall allotment quantity (OAQ) for domestic sugar to 8.663 million short tons, raw value (STRV), and the reassignment of unused cane and beet sugar allocations between respective processors.

The beet sugar allotment increased to 4,708,341 STRV, but CCC determined that the beet sector can only fulfill 4,534,341 STRV of this allotment, leaving 77,641 STRV to be reassigned among beet processors. The remaining unfulfilled portion of the beet sugar allotment, 174,000 STRV, is reassigned to CCC for sale of inventory. On Jan. 15, 2003, CCC announced the reassignment of 182,000 tons of surplus beet sugar allotment to CCC, but noted that the amount was subject to change based on the results of a processor survey to be completed by May 1, 2003. In April 2003, CCC sent a 2002-crop production/marketing survey to cane and beet processors. The survey results led to this revision in the beet sector reassignment to CCC.

The cane sugar allotment increased to 3,954,660 STRV, but CCC determined that the cane sector can only fulfill 3,944,660 STRV of this allotment. The remaining unfulfilled portion of the cane sugar allotment, 10,000 STRV, is reassigned to CCC for sale of inventory. However, CCC is not reducing the cane sector allotment by the 10,000 STRV reassigned to CCC at this time because of uncertainties in the individual company production estimates, particularly in Hawaii and Texas, where the sugarcane harvest is still underway.

Final allotments/allocations (Column F of the attached table) were calculated as follows:

Beet Sector:

- ◆ Allotments/allocations were changed to incorporate the 77,641 STRV increase in the beet sugar allotment (Column C of the attached table).

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- ◆ Allocations were reassigned from beet processors with unused allocation, as indicated in the April 2003 survey for the current year, to those indicating an allocation shortfall (Column E of the attached table).

Cane Sector:

- ◆ Allotments/allocations were changed to incorporate the 211,360 STRV increase in the cane sugar allotment and the updated 2002-crop production/marketing estimates (Column C of the attached table).
- ◆ Allocation was taken from processors with surplus allocation and reassigned to processors with surplus supply within the same state. This occurred for Florida and Louisiana (Column D of the attached table).
- ◆ The remaining excess allocation of Louisiana that could not be eliminated by reassignment within Louisiana plus excess allocations from Hawaii and Puerto Rico were reassigned to cane processors in Florida and Texas, who revealed in the same survey a shortfall in allocation for the current crop year (Column E of the attached table).

The revised 2002-crop cane sugar state marketing allotments and processor allocations are listed in the following table:

Fiscal Year 2003 Sugar Marketing Allotments and Allocations (revised May 2003)

	B	C	D	E	F
	Last Allotment/ Allocation	Change Due to Increase in OAQ	Cane Reassignments Within States	Reassignments Across All Processors by Sector	New Allotment/ Allocation
--Short Tons Raw Value--					
OVERALL BEET/CANE ALLOTMENTS					
Beet Sugar	4,456,700	251,641		0	4,708,341
Cane Sugar (includes P. Rico)	3,743,300	211,360		0	3,954,660
TOTAL OAQ	8,200,000	463,000		0	8,663,000
Beet Reassignment to CCC					174,000
Cane Reassignment to CCC					10,000
Allotment Available to Beet					4,534,341
Allotment Available to Cane					3,954,660
BEET PROCESSORS' MARKETING ALLOCATIONS:					
Amalgamated Sugar Co.	975,245	16,176		-15,400	976,021

American Crystal Sugar Co.	1,593,720	27,854		32,380	1,653,954
Holly Sugar Corp.	299,019	5,209		-5,128	299,100
Michigan Sugar Co.	299,050	4,960		36,498	340,509
Minn-Dak Farmers Co-op.	292,029	4,844		8,194	305,067
Monitor Sugar Co.	171,362	2,842		64	174,268
Pacific Northwest Sugar Co.	22,314	2,090		-24,023	381
So. Minn Beet Sugar Co-op.	300,708	4,988		-4,910	300,785
Western Sugar Co.	443,799	7,642		-4,669	446,772
Wyoming Sugar Co.	59,454	1,036		-23,007	37,483
TOTAL BEET SUGAR	4,456,700	77,641		0	4,534,341

STATE CANE SUGAR
ALLOTMENTS:

Florida	1,945,380	112,245		46,712	2,104,337
Louisiana	1,340,192	86,369		-45,348	1,381,212
Texas	161,625	12,746		3,956	178,326
Hawaii	295,878	0		-5,094	290,784
Puerto Rico	225	0		-225	0
TOTAL CANE SUGAR	3,743,300	211,360		0	3,954,660

CANE PROCESSORS'
MARKETING ALLOCATIONS

Florida					
Atlantic Sugar Assoc.	148,371	17,509	-2,104	0	163,777
Growers Co-op. of FL	347,976	27,387	1,924	11,802	389,088
Okeelanta Corp.	420,688	2,918	3,457	21,211	448,274
Osceola Farms Co.	229,575	23,154	2,233	13,699	268,661
U.S. Sugar Corp.	798,769	41,277	-5,510	0	834,536
TOTAL	1,945,381	112,245	0	46,712	2,104,337

Louisiana

Alma Plantation	72,635	4,304	318	0	77,257
Caire & Graugnard	6,091	392	-113	-279	6,091
Cajun Sugar Co-op.	101,056	6,293	-135	-503	106,711
Cora-Texas Mfg. Co.	119,297	7,733	-1,081	-4,043	121,906
Harry Laws & Co.	55,048	3,128	3,816	0	61,992
Iberia Sugar Co-op.	64,543	4,155	-993	-3,162	64,543
Jeanerette Sugar Co.	62,422	3,351	-453	-1,694	63,626
Lafourche Sugars Corp.	64,441	4,146	-869	-3,249	64,470
Louisiana Sugarcane Co-op.	81,006	5,178	-994	-3,718	81,471
Lula Westfield, LLC	147,826	9,516	-2,004	-7,497	147,840
M.A. Patout & Sons	183,290	10,280	8,603	0	202,174
Raceland Sugars	82,516	6,897	-1,112	-4,161	84,140
St. Mary Sugar Co-op.	88,669	5,562	-1,001	-3,745	89,485
So. Louisiana Sugars Co-op.	118,366	7,620	-4,323	-13,298	108,366
Sterling Sugars	92,986	7,814	340	0	101,140
TOTAL	1,340,192	86,369	0	-45,348	1,381,212

Texas

Rio Grande Valley	161,625	12,746		3,956	178,326
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Hawaii

Gay & Robinson, Inc.	64,298	979		-979	64,298
Hawaiian Commercial & Sugar Company	231,580	-979		-4,115	226,486
TOTAL	295,878	0		-5,094	290,784

Puerto Rico				
Agraso	225	-26	-199	0
Roig	0	26	-26	0
TOTAL	225	0	-225	0

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