
GREEN EUROPE

NEWSLETTER ON THE COMMON AGRICULTURAL POLICY



**A NEW COMMON
ORGANIZATION OF THE
MARKETS IN SUGAR AS
FROM 1 JULY 1981**

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INTRODUCTION

The common agricultural policy for the sugar sector has featured, since its introduction on 1 July 1968, a system of guarantees of price and marketing differentiated according to the production quotas allocated to each undertaking. The sugar beet growers and sugar manufacturers, on the other hand, assume co-responsibility for the budget costs entailed by the disposal of sugar surpluses.

This system, which the Community adopted in 1967, has its historical justification in the fact that most of the producer Member States had previously been applying, at national level, price systems with quantitative restrictions on production. The Community system was derived from a pre-existing situation in which the price of sugar in one Member State could differ by 30% from that in another Member State.

To achieve an acceptable balance between the political, agricultural and social factors involved in maintaining sugar beet and sugar production both in high-price regions (such as Italy) and low-price regions with restrictions on production (such as Northern France), the Community adopted a quota system in preference to one in which prices would have been the sole means of controlling production. The quota system, whilst guaranteeing much higher prices, meant that the full guarantee would cover only the basic quota (A quota). A lesser price guarantee (financed by a production levy on producers) covered a quantity which could vary from one year to another (B quota). This B quota would be a percentage of the A quota and would depend on the opportunities for exports to non-member countries.

This production system, which was initially intended to last seven years (from 1968/69 to 1974/75), was continued in the same form for a further five years and came to an end on 30 June 1980.

In the meantime, it had proved necessary to adopt common measures on Community production of isoglucose (glucose syrup with a high fructose content), which has so far been derived only from maize.

Since the production of any quantity of isoglucose in the Community means that a corresponding quantity of sugar (sucrose) has to be exported to non-member countries, it was necessary and normal, to ensure equal treatment of isoglucose and sugar and to control this new form of production in view of the sugar surplus, and to adopt measures whereby isoglucose manufacturers would also share responsibility for the costs of surplus disposal. After first introducing simple tax arrangements, the Community introduced, with effect from July 1979, production quotas for isoglucose similar to those for sugar. This quota system also came to an end on 30 June 1980.

Lastly, mention should be made of the commitments under Protocol 3 to the Lomé Convention^{*}, by which the Community undertook, as from 28 February 1975, to import from certain ACP countries (African, Caribbean and Pacific countries) which had signed the Convention some 1.3 million tonnes of sugar (white value) in each delivery period of 12 months. Most of this sugar is refined in the United Kingdom.

Thus, the Community was once again confronted with the need to redefine its policy on sugar (beet and cane sugar, or sucrose, and maize sugar, or isoglucose), bearing in mind its past experience and the current and foreseeable trends in production, consumption and market outlets. On 30 June 1981 the Council of Ministers of Agriculture accepted the latest set of Commission proposals for such a redefinition of policy, with certain amendments which were important but not fundamental.

Before any examination of the production system adopted for the period from 1981/82 to 1985/86, it is worth recalling the main features of the previous system and to give a short analysis of the trends on the Community and world markets.

^{*} This became Protocol 7 to the Second Lomé Convention of 31 October 1979.

I. THE PREVIOUS SYSTEM

The legislation which was in force until 30 June 1980, and the validity of which was extended until 30 June 1981, comprised both a price system and a system of production quotas for sugar. The price system provided for a threshold price, a target price and regional intervention prices for sugar, together with minimum regional prices for beet. Price levels were safeguarded by means of import levies, export refunds and an obligation to buy into intervention, together with arrangements for the equalization of storage costs.

The production quotas for sugar took the form of a basic quantity fixed for each Member State and allocated by the latter amongst the sugar undertakings as the basic or A quota; in all, these quotas totalled 9 136 000 t of white sugar (Community of the Nine). In addition to the A quota, each manufacturer received a B quota, which in 1980/81 corresponded to 27.5% of the A quota. Sugar produced within the A and B quotas enjoyed price and marketing guarantees but the B sugar was subject to a production levy whereby producers contributed to meeting the cost of surplus disposal. Since 1975/76, the maximum levy has been 30% of the intervention price (1). Any sugar produced outside the quotas (C sugar) had to be exported by the producer at his own expense.

The legislation on isoglucose comprised both production quotas and trade arrangements. The quota system provided for the direct allocation of an A quota to each undertaking; these quotas totalled 147 127 tonnes of isoglucose (dry matter). As in the case of sugar, each manufacturer also received a B quota amounting to 27.5% of the A quota. Any isoglucose produced outside the maximum quota had to be exported to third countries at the producer's expense.

(1) The maximum levy was 40% between 1968/69 and 1974/75.

The production levy on B quota isoglucose was the same as the share of the sugar production levy borne by sugar manufacturers (approximately 40%) (1).

II. THE SITUATION ON COMMUNITY MARKETS (2)

Developments since 1975 have stemmed largely from the shortage of sugar on the world and Community markets in 1973/74 and 1974/75. In those two years, Community production was around 9.0 million tonnes, whilst demand, stimulated by the internal and external shortage, reached 10.4 million tonnes in 1973/74. This being the case, import subsidies were introduced for 1974/75 and incentives to production were brought in for 1975/76 and subsequent years (EEC price increased by 15%; A quotas increased by 16%; B quotas set at 45% of A quota, etc.).

Following these measures, the area under sugar beet increased by 19%. Because of the poor yield per hectare in 1975 and 1976, however, sugar production remained below 10 million tonnes.

From 1977 to 1979, the situation on the world market changed completely, resulting in less sugar beet being sown in the surplus areas of France, Germany, Denmark and the Netherlands (no incentive to produce beet for processing into C sugar). In other regions, where the level of the quotas made it possible, growers continued to expand the areas under beet.

In 1977/78, 1978/79, 1979/80 and 1980/81, excellent yields enabled sugar production to reach 11.5, 11.8, 12.3 and 12.1 million tonnes respectively, that is, 124% of consumption on average.

(1) In 1979/80, the production levy for isoglucose was 4.86 ECU per 100 kg (dry matter).

(2) See Annex for statistics.

At the end of 1974, future consumption in a normal year was estimated at 10.4 million t, account being taken of the rate of increase in the past and the level of demand in 1973/74 (10.4 million t). In 1976/77, however, actual consumption dropped to 9.0 million t and then stabilized at roughly 9.5 million t. Given the trends in population and eating habits, there is little chance that human consumption of sugar will increase any further.

In years with a normal harvest, production in the Community should now exceed consumption by approximately 2 million tonnes.

When imports of preferential sugar from the ACP countries (1.3 million t) are taken into account, the Community has 3.3 million t for export to the world market.

III. WORLD MARKET TRENDS FROM 1975 TO 1980 (1)

From 1975/76 to 1978/79, the world market followed the same trend as the Community market: each year production exceeded consumption. Until the end of 1976, the surpluses were used to rebuild carryover stocks to normal levels. In 1977/78 and 1978/79, however, the situation worsened considerably as new surpluses took world stocks up to 31.4 million t (raw sugar equivalent) by 1.9.1979, a record level which represented 35% of world consumption (the normal level is about 25%).

In November 1974, world market prices reached their highest level, ever well above the Community price. Twelve months later, they were back at the same level as Community prices and subsequently fell to about 30-40% of Community prices.

The imbalance between supply and demand on the world market prevented prices from rising to the lower price level agreed

(1) See Annex for statistics.

under the International Sugar Agreement (ISA) - the price range fixed in 1977 was 11-21 cts/lb of raw sugar fob Caribbean. In fact, prices fluctuated between 7 and 9 cts/lb until August 1979.

In 1979/80, after four consecutive surplus years, world consumption exceeded production by more than 5 million tonnes. This led to a very sharp increase in world market prices, which have been rising since May 1980 in anticipation of a further shortage in 1980/81.

Early in 1980, the ISA export quotas ceased to be applied because of the rising prices and, immediately afterwards, special stocks totalling some 2 million tonnes were placed back on the world market. These two measures had no significant effect on world prices. The ISA now has no further means of influencing the world market; export quotas could be reintroduced only if prices fell below 16 cts/lb, which seems rather improbable in the short term.

As regards the long-term trend, however, it should be remembered that an analysis of the world market since 1900 would show that, in eight years out of ten, supply has exceeded demand and prices have been low. Since this has also held true for each of the decades since 1960, there is no reason to believe that the situation will now change.

IV. THE NEW COMMON ORGANIZATION OF THE MARKET IN SUGAR AS FROM 1 JULY 1981

1. The principles

The new arrangements, and in particular the provisions concerning production, are based on the following fundamental principles :

- a) production should be geared to market outlets and all losses entailed by surplus disposal should be covered by financial contributions from producers so that this sector will have a "neutral" effect on the budget;
- b) cane and beet producers should be assured of a fair income;
- c) the new arrangement should permit the Community to join the International Sugar Agreement;
- d) the difference between abundant harvests and poor harvests should be evened out;
- e) account should be taken of regional trends in beet and cane production along specialized lines;
- f) arrangements should be made so that the Community can fulfil its obligations as regards preferential sugar imports.

2. The measures in broad outline

These were the principles which, to a great extent, guided the Community in adopting the provisions applicable to production with effect from 1 July 1981.

The common organization of the market now covers both sucrose (beet and cane sugar) and its industrial substitute, isoglucose (maize sugar), although the latter is treated separately to take account of its particular nature. Thus, the market in sweeteners has been formally recognized as a single market in sweeteners, in accordance with the rulings already handed down by the Court of Justice of the European Communities.

Apart from the price and trading system, which has undergone little alteration, the new organization comprises, for the five marketing years from 1981/82 to 1985/86, production arrangements based on quotas covered by different types of guarantee. Lastly, the common organization again includes, with some changes, specific provisions on preferential sugar imports, together with some provisions of a general nature.

3. The price and trading system

The price and trading system still comprises an intervention price for white sugar and for raw sugar, fixed annually for each marketing year and applicable to the surplus areas of the Community. From these prices are derived the regional intervention prices for those parts of the Community with a sugar deficit (Italy, United Kingdom and Ireland), whereas under the previous system there was also a regional intervention price for raw cane sugar produced in the French overseas departments (Réunion, Guadeloupe and Martinique). Now that the latter arrangement has come to an end, specific measures (e.g. aid measures) will have to be adopted so that this cane sugar can be marketed in the European regions of the Community. The new system again comprises a target price, which is about 5% higher than the intervention price, and threshold prices intended to guarantee Community preference.

Similarly, the new organization of the market retains the same arrangements as regards compensation for storage costs, to ensure that the sugar produced is marketed regularly throughout the year and that the continuity of supplies is ensured; storage costs are reimbursed at a standard rate and offset by the payment of a storage levy by the manufacturers, refiners and importers of preferential sugar.

As before, there will be a minimum stock requirement on producers to provide further security of supply.

Lastly, recourse may be had to intervention purchases throughout the marketing year, as under the previous system, and intervention in the form of production refunds, originally reserved for sugar used in the chemical industry, will now be extended to isoglucose.

Export refunds, export levies and import levies will remain practically unchanged. Refunds may still be granted where necessary on exports to third countries, whilst export levies may be applied when the world market price exceeds the intervention price and will automatically be applied when the world price exceeds the threshold price. Here again, the legislation is essentially designed to prevent any interruption of supplies to the Community consumer : this could happen if there was a shortage on the world market.

A basic price for sugar beet will be fixed each year under the new organization of the market. This is a new feature and was made necessary by the introduction of a levy on A sugar as well as on B sugar, whereas in the past the levy had been charged only on B sugar. The basic price for sugar beet will serve as a reference mark for determining the minimum price for A beet and the minimum price for B beet. A priori the former will be 98% of the basic price for A beet and the latter will be 68% of the basic price for B beet.

In each case, the minimum price corresponds to the respective maximum production levy, which, for A sugar, is 2% of the intervention price for sugar and, for B sugar, 2% + 30% (32% in total) of that price. The final level of beet prices will thus depend on the production levies, which will be fixed in accordance with rules to be examined below. In other words, if (for example) the basic production levy were zero, the price for A and B beet would be the same as the basic price for beet.

The price which producers receive for sugar manufactured outside the quotas (C sugar) depends on the world market price and is not, therefore, determined by Community legislation but by the contractual agreements concluded by the parties concerned.

4. The quotas and their management

The production system has been laid down for five marketing years (1981/82 to 1985/86), for both sugar and isoglucose. One new feature is that the A and B quotas may be reviewed for 1984/85 and 1985/86. Another innovation is that the B quota, like the A quota in the past, will now be fixed for each undertaking for the five marketing years in question, rather than fixed annually as a percentage of the A quota.

The basic A and B quotas for sugar are as follows, for the various Member States :

('000 t of white sugar)		
Member States	Basic A quantity	Basic B quantity
Germany	1.990	612
BLEU	680	146
Denmark	328	97
France	2.996	806
Greece	290	29
Ireland	182	18
Italy	1.320	248
Netherlands	690	182
United Kingdom	1.040	104
TOTAL	9.516	2.242

The basic A and B quantities for isoglucose in the various Member States are as follows :

(in tonnes of dry matter)

Member States	Basic A quantity	Basic B quantity
Germany	28.882	6.802
BLEU	56.667	15.583
Denmark	-	-
France	15.887	4.135
Greece	10.522	2.478
Ireland	-	-
Italy	16.569	3.902
Netherlands	7.426	1.749
United Kingdom	21.696	5.787
TOTAL	157.649	40.436

Thus, the Community production quotas for A and B sugar total 11 758 225 tonnes. If the Greek quota (319 000 t = A + B), which will not effectively apply until 1981/82, is deducted then the total production quota for the nine Member States is now 11 439 225 tonnes (11 758 225 minus 319 000), as compared with 11 648 000 tonnes for the A and B quotas under the previous system. The total production quota (A + B) thus represents 98.2% of that applied previously (1).

As regards isoglucose, the total production quota (A + B) has been reduced from 187 587 tonnes (dry matter) under the old system to 185 085 tonnes under the new system. If one sets aside the Greek quotas (A + B), which will not apply until 1981/82, the total production quota (A + B) now represents only 98.7% of that which applied previously.

(1) The new total quota for the Community without Greece (11 439 225 t) represents no more than 95% of the average total (A + B) for the period from 1975/76 to 1980/81 (which was 12 039 000 t).

The management of the quotas, i.e. the allocation and alteration of the sugar and isoglucose quotas per undertaking, will be a matter for the Member States in which the undertakings are established but subject to the Community guidelines on this subject. The quotas (A + B) may be altered by up to 10% of the initial allocation at any time during the period in which they apply. This percentage represents a margin for manoeuvre : a sugar undertaking may be deprived of up to 10% of its initial quota in favour of one or more sugar or isoglucose undertakings established in the same Member State, and vice versa.

As under the previous system, however, this limit will not apply in Italy or the French overseas departments where quotas are transferred under restructuring plans. One new feature, however, is that such transfers will now be possible from undertakings established in the French overseas departments to undertakings established in metropolitan France, subject to an overall limit of 30 000 tonnes of white sugar (A and B quotas together).

5. Financial responsibility of producers

The new and essential feature of the new common organization of the market is producer responsibility for all financial losses entailed by the disposal of surpluses. For the first time since 1968, when the original common organization of the market was introduced, financial responsibility will fall not only on the producers of B sugar and B beet but also on the producers of A sugar and A beet, that is to say on those who have until now enjoyed a 100% guarantee in respect of price and marketing. This should ensure that the budgetary effect of the sector will be "neutral". A production levy not exceeding 2% of the intervention price will now be charged on all production (A + B) to finance the disposal of surpluses (Community production within the A and B quotas minus Community consumption). If the product of this levy is insufficient to cover all the financial losses, a second levy will be collected, but this time only on production under the B quota. This second levy will not exceed 30% of the intervention price, i.e. 32% altogether on production of B sugar.

The same arrangements will apply to isoglucose, but the maximum charge cannot exceed the share of the levy borne by the sugar manufacturer in the two cases (A and B).

Lastly, as a further measure to ensure that the sector has a neutral budget effect, any negative balance resulting from the application of the levy ceilings and any positive balance accruing from the export levies (should there be a shortage on the world market) will be carried forward from one marketing year to the next.

Should the overall loss not be covered by the product of the two production levies, the 30% maximum on the B levy may be reviewed and increased to 37.5% of the intervention price for the following marketing year (that is, the overall levy on B sugar could amount to 39.5% of the intervention price).

6. Preferential sugar imports

To maintain traditional patterns of trade, particularly in ACP sugar (in accordance with the undertakings given by the Community at the time of its first enlargement), a differential charge was introduced which applied to all imports of preferential raw sugar not intended for refining in pure refineries (as distinct from sugar factories, which produce white sugar directly from beet and can also refine crystallized raw sugar). In order to provide access for preferential sugar to the sugar factories for refining, the new organization of the market provides that this charge will be gradually phased out, being reduced by one-third of its 1980/81 level in each marketing year from 1982/83. Similarly, consideration may be given to exempting from this charge a certain quantity of raw preferential sugar which is to be refined in a production unit other than a pure refinery.

7. National aid

For the next five marketing years, France is authorized to grant national aid for the restructuring of sugar-cane and sugar production in its overseas departments, in view of their special circumstances.

Italy is authorized to grant national aid for the restructuring of beet-growing and sugar production in central and southern regions, provided that present levels of production are not exceeded. On the other hand, the aid granted to northern regions will be reduced, in each of the next five marketing years, by an amount corresponding to 2% of the relevant intervention price.

8. General provisions

These are mainly concerned with procedures. For the first time, however, the rules provide that the Council, acting on a proposal from the Commission, may adopt special measures to ensure fulfilment of the commitments which would arise from Community membership of the International Sugar Agreement.

STATISTICAL ANNEX

AREAS UNDER SUGAR BEET¹, YIELDS² AND SUGAR PRODUCTION²

1	Area					Yield					Production				
	'000 ha		% VAT			t/ha		% VAT			'000 t		% VAT		
	1979/80	1980/81 P	1979/80 1972/73	1979/80 1978/79	1980/81 1979/80	1979/80	1980/81 P	1979/80 1972/73	1979/80 1978/79	1980/81 1979/80	1979/80	1980/81 P	1979/80 1972/73	1979/80 1978/79	1980/81 1979/80
2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Deutschland ³	405	414	2,8	- 1,5	2,2	6,98	6,41	2,0	4,8	- 8,2	2.847	2.672	4,9	3,2	- 6,2
France ⁴	510	516	2,8	- 2,9	1,2	7,80	7,38	2,5	9,6	- 5,4	4.331	4.148	4,8	5,2	- 4,3
Italia	275	286	2,0	7,8	4,0	5,68	6,09	2,8	- 3,4	7,2	1.562	1.741	4,0	4,1	11,5
Nederland	125	122	1,4	- 3,9	- 2,4	6,82	6,76	1,5	- 6,8	- 0,9	853	825	2,9	- 10,3	- 3,3
Belgique/België	119	120	2,4	5,3	0,8	7,68	6,66	3,4	4,5	-13,3	914	800	5,8	10,1	-12,5
United Kingdom	214	215	2,6	4,9	0,5	5,39	5,23	1,2	7,6	- 3,0	1.154	1.125	3,8	12,9	- 2,6
Ireland	36	33	0,8	0,0	- 8,3	4,86	5,15	0,7	- 6,9	6,0	175	170	1,6	- 7,0	- 2,9
Danmark	73	75	3,9	- 2,7	2,7	6,21	5,57	1,4	14,4	-10,4	453	418	5,3	11,3	- 7,9
EUR 9	1.757	1.781	2,5	0,5	1,4	6,78	6,48	2,2	4,3	- 4,5	12.289	11.899	4,5	4,4	- 3,2

Source: Commission of the EC, DG for Agriculture

¹Areas under sugar beet, excluding beet intended for distilleries.

²White sugar equivalent.

³Including production of molasses sugar.

⁴For area and yield, metropolitan France only; for production, including French Overseas Departments.

TREND IN COMMUNITY SUGAR SUPPLY

('000 t of white sugar)

	EUR 9 (October-September)							
	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1970/80 (prov.)	1980/81 (estimate)
Total production, of which: C sugar for export	9.516 670	8.570 19	9.703 97	10.003 153	11.536 793	11.774 804	12.289 1.446	12.104 1.174
Production available for internal market	8.846	8.551	9.606	9.850	10.743	10.970	10.843	10.930
Variation in stocks ³	- 570	+ 515	+ 101	+ 644	- 162	+ 115	+ 260	- 459
Imports of raw sugar ¹	1.418	1.718	1.429	1.444	1.338	1.266	1.330	1.184
Imports of processed products ¹	142	117	141	131	151	148	173	178
===== Availabilities	===== 10.976	===== 9.871	===== 11.075	===== 10.781	===== 12.394	===== 12.269	===== 12.086	===== 12.751
of which: Exports of raw sugar ^{1, 4}	309	78	1.308	1.513	2.641	2.427	2.321	3.132
Exports of processed products ¹	253	232	232	232	272	298	306	291
Total consumption	10.414	9.561	9.535	9.036	9.481	9.544	9.459	9.328
of which: Human consumption	10.314	9.475	9.464	8.954	9.381	9.429	9.358	9.228
Feeding of livestock	7	0	0	5	12	9	11	10
Industrial uses	93	86	71	77	88	106	90	90
Consumption, kg per capita	40,0	36,7	36,6	34,6	36,1	36,3	36,0	35,4
Rate of self-supply in % ²	91,4	89,6	101,8	110,7	121,7	123,4	129,9	129,8

¹Excluding inward and outward processing traffic.

²Total production as a percentage of total consumption.

³Increase (+) or reduction (-) in stocks.

⁴Excluding exports of C sugar.

WORLD SUGAR BALANCE

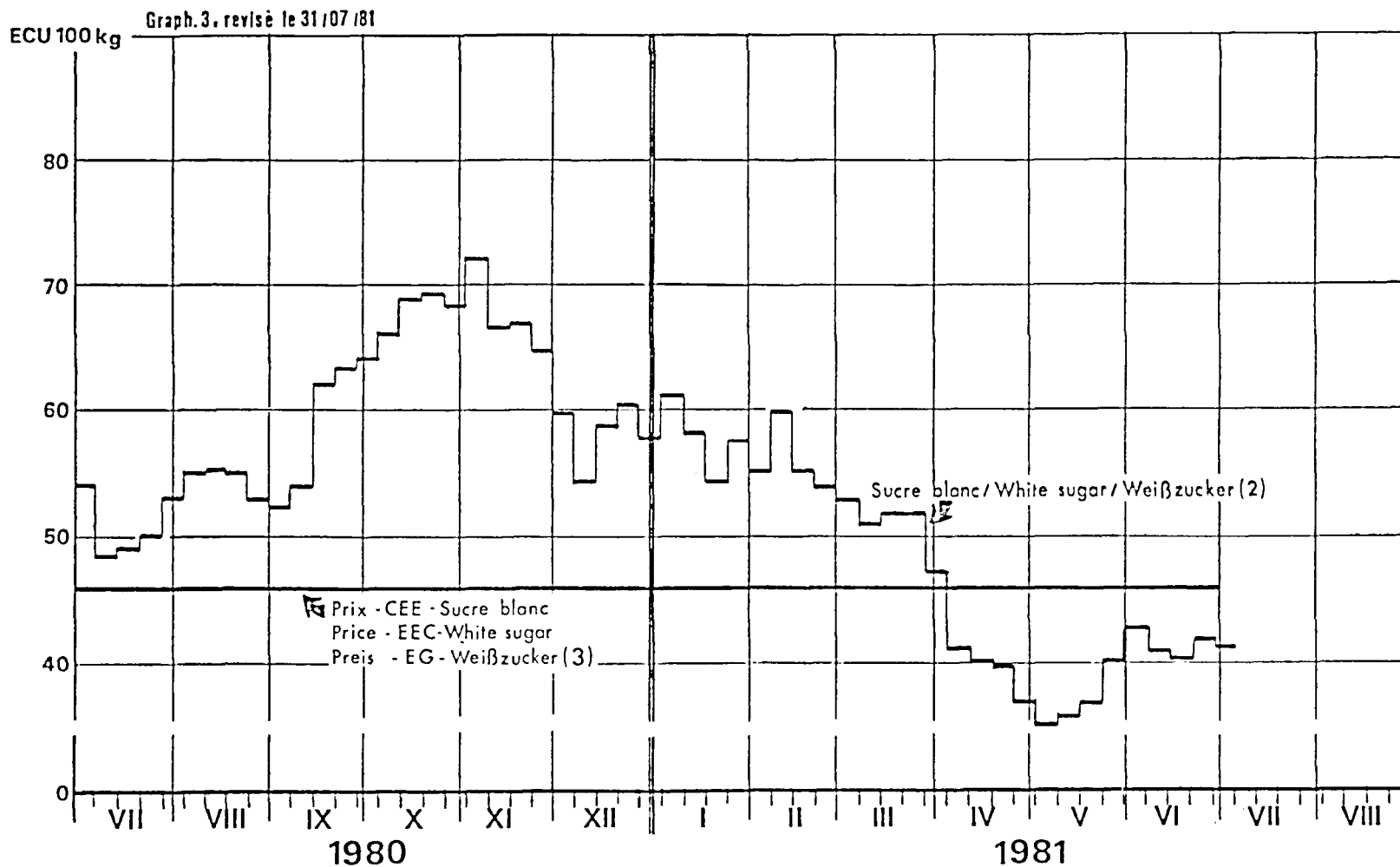
(September-August, raw sugar equivalent)

('000 000 t)

	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81 (prov.)
Initial stocks	16,0	17,5	20,5	25,2	30,4	31,4	25,9
Production	78,5	81,7	86,8	91,1	91,1	85,0	87,0
Imports	24,1	23,8	27,6	27,8	27,1	29,5	27,3
TOTAL AVAILABILITIES	118,6	123,0	134,9	144,1	148,6	145,9	140,2
Exports	24,7	23,3	28,4	28,4	27,6	30,0	27,5
Consumption	76,4	79,2	81,3	85,3	89,6	90,0	89,6
Final stocks	17,5	20,5	25,2	30,4	31,4	25,9	23,1
- as percentage of consumption	22,9	25,9	30,9	35,6	35,0	28,8	25,8

Source: F.O. LIGHT

PRIX MONDIAUX DU SUCRE (1)
 AVERAGE WORLD SUGAR PRICES (1)
 WELTMARKTPREISE FÜR ZUCKER (1)



(1) Source: Commission des CE, DG de l'agriculture. Source: EC Commission, DG for agriculture. Quelle: Kommission der EG, GD Landwirtschaft.
 2) Prix "Spot" à la bourse de Paris. "Spot" price. — Paris stock exchange. "Spotpreise" Pariser Börse.
 3) Prix d'intervention + cotisation frais de stockage. Intervention price + storage levy. Interventionspreis + Lagerkostenabgabe.

WORLD MARKET PRICES FOR SUGAR (SPOT PRICES)

Annual averages (July-June)

Year	PARIS White	LONDON White	LONDON Raw	NEW YORK Raw
(u.s.a./100 kg)				
1961/62	x	x	6,46	5,79
1962/63	x	x	12,81	12,23
1963/64	x	x	23,06	19,05
1964/65	8,19	x	7,90	6,72
1965/66	5,76	x	5,57	4,44
1966/67	4,84	x	4,71	3,93
1967/68	4,98	x	5,16	4,39
1968/69	6,29	x	6,87	6,11
1969/70	7,51	x	8,24	7,38
1970/71	10,99	x	10,60	9,51
1971/72	15,75	x	13,99	13,22
1972/73	19,30	x	17,53	17,35
1973/74	34,29	x	30,48	27,34
1974/75	66,60	x	57,36	54,39
1975/76	29,47	29,35	27,39	25,74
1976/77	19,85	20,05	16,90	15,14
1977/78	13,55	13,76	13,06	-
1978/79	12,78	12,85	12,30	-
(ECU/100 kg)				
1979/80	32,32	32,73	30,91	29,49

Paris: White sugar, fob stowed, designated European ports, in new bags

London: White sugar, fob stowed, designated European ports, in new bags

London: Raw sugar, 96° cif UK, ex-hold

New York: Raw sugar, 96° fob stowed, Caribbean ports - contract no 11
as from 1971/72

x = not quoted.

WORLD MARKET PRICES FOR SUGAR (SPOT PRICES)

Monthly average

(in u.a./100 kg)

	PARIS White	LONDON White	LONDON Raw	NEW YORK Raw		PARIS White	LONDON White	LONDON Raw	NEW YORK Raw
<u>1976/77</u>					<u>1979/80</u>				
July 76	29,30	29,18	25,52	23,49	July 79	16,23	16,23	16,09	suspended
August	25,61	24,97	19,79	17,69	August	17,84	18,16	16,78	suspended ¹
September	22,29	22,50	16,04	14,19	September	19,49	19,81	18,37	15,79
October	20,05	20,85	15,44	13,62	October	22,90	23,02	21,47	18,75
November	18,86	19,00	14,62	13,24	November	27,43	27,70	24,19	21,77
December	18,00	18,11	14,23	12,47	December	28,57	28,94	26,66	22,98
January 77	17,89	18,51	15,57	13,74	January 80	30,37	30,55	29,21	26,34
February	17,89	18,15	16,07	14,30	February	40,21	40,42	38,13	35,66
March	17,31	17,55	16,49	14,88	March	38,23	38,38	35,39	32,44
April	17,82	18,24	18,17	16,68	April	39,61	40,37	38,74	36,29
May	17,44	17,47	16,30	14,61	May	52,35	53,60	53,77	50,03
June	15,78	16,11	14,59	12,73	June	54,51	55,48	52,00	49,65
<u>1977/78</u>					<u>1980/81</u>				
July 77	14,45	14,78	13,44	11,93	July 80	50,86	51,43	45,75	43,82
August	13,13	13,57	13,76	12,24	August	54,76	54,90	53,58	50,21
September	12,58	13,02	13,34	11,83	September	58,47	58,33	58,07	55,31
October	13,28	13,40	12,74	11,34	October	67,75	67,62	67,96	65,70
November	13,80	13,91	12,54	suspended	November	67,67	69,01	68,05	63,78
December	14,37	14,49	13,78	"	December	57,83	58,24	53,96	49,94
January 78	14,72	14,80	14,39	"	January 81	57,81	57,44	52,27	48,88
February	15,26	15,15	13,87	"	February	56,20	56,97	51,18	45,53
March	12,58	13,01	12,47	"	March	51,59	51,91	45,72	41,11
April	12,52	12,81	12,20	"	April	40,42	40,91	37,84	33,51
May	12,90	13,01	12,19	"	May	37,52	37,41	33,90	29,80
June	13,00	13,21	12,03	"	June	42,03	42,37	38,78	33,83
<u>1978/79</u>									
July 78	11,92	11,99	10,69	suspended					
August	12,57	12,77	11,43	"					
September	13,30	13,44	12,77	"					
October	13,79	13,77	13,31	"					
November	12,63	12,59	12,25	"					
December	11,94	12,22	12,25	"					
January 79	11,50	11,57	11,51	"					
February	12,64	12,65	12,36	"					
March	12,90	12,86	12,81	"					
April	12,93	12,95	12,29	"					
May	13,49	13,55	12,62	"					
June	13,80	13,88	13,26	"					

Paris: White sugar, fob stowed, designated European ports, in new bags

London: White sugar, fob stowed, designated European ports, in new bags

London: Raw sugar, 96° cif UK, ex-hold

New York: Raw sugar, 96° fob stowed, Caribbean ports

¹Until 19.8.1979.

COMMON PRICES

CE		DE	FR	IT	BNL	UK	IRL	DK	EL
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Sugar beet

	Prices in ECU/t ²	Increase in % ¹	Increase in % in national currency ¹							
1981/82	35,91	8,5	4,7	11,1	15,0	9,2	8,5	12,7	11,2	11,7
1980/81	33,10	4,0	2,8	10,4	14,8	3,8	10,7	5,0	13,3	-
1979/80	31,83	1,5	0,4	8,6	11,5	0,9	12,5	1,8	1,5	-
1978/79	31,36	2,0	1,7	9,9	1,2	2,0	4,9	3,2	7,4	-
1977/78	30,74	3,5	1,5	6,2	10,1	3,5	6,4	29,7	11,1	-
1972/73 } 1980/81 } 0	-	5,6	4,4	8,9	15,3	5,4	15,2	14,5	8,4	-

White sugar

	Intervention price ECU/t	Increase in % ¹								
1981/82	469,5	8,5	5,6	6,5	15,9	10,1	9,4	17,2	12,1	11,6
1980/81	432,7	5,3	3,3	10,9	15,3	4,3	11,2	5,5	13,9	-
1979/80	410,9	1,5	0,4	8,6	11,5	0,9	12,5	1,8	1,5	-
1978/79	404,9	2,0	1,7	9,9	6,1	2,0	7,0	5,3	7,4	-
1977/78	396,9	- 0,9	-2,9	1,7	5,9	- 0,9	2,1	24,4	6,4	-
1972/73 } 1980/81 } 0	-	5,5	4,1	8,6	15,7	5,1	15,2	14,3	8,2	-

¹The percentage increase in ECU derives from the relationship between Community prices at the beginning of the marketing year in question and those at the beginning of the preceding marketing year. The percentage increase in national currency also takes into account the effect of adjustments to the green rates during the same period.

²Minimum price for beet until 1980/81. Basic price for 1981/82.

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