

	2008/2009 Harvest			2009/2010 Harvest (estimated)			
	Sugar	HF	Total	Sugar	HF	Total	
Initial Inventory	1,864	-	1,864	588	-	588	
Production	4,962	345	5,308	4,800	400	5,200	
Imports	35	329	364	850	700	1,550	
<b>Total Available</b>	<b>6,862</b>	<b>675</b>	<b>7,536</b>	<b>6,238</b>	<b>1,100</b>	<b>7,338</b>	
<b>Exports</b>	<b>1,030</b>	<b>12</b>	<b>1,043</b>	<b>500</b>	<b>12</b>	<b>512</b>	
IMMEX (reexport program)	251	-	251	250	-	250	
			-			-	
<b>Consumption</b>	<b>4,993</b>	<b>662</b>	<b>5,655</b>	<b>4,600</b>	<b>1,088</b>	<b>5,688</b>	
			-			-	
<b>Total demand</b>	<b>6,274</b>	<b>675</b>	<b>6,949</b>	<b>5,350</b>	<b>1,100</b>	<b>6,450</b>	
			-			-	
<b>Final Inventory</b>	<b>588</b>	<b>-</b>	<b>588</b>	<b>888</b>	<b>0</b>	<b>887</b>	
% of Inventory/Consumption+IMMEX	11.2%	0.0%	11.2%	18.3%	0.0%	18.3%	
<b>% Inventory Target</b>	<b>20.8%</b>		<b>20.8%</b>	<b>20.8%</b>		<b>20.8%</b>	
<b>Inventory Target</b>	<b>1,091</b>		<b>1,091</b>	<b>1,009</b>		<b>1,009</b>	
<b>Surplus/Deficit</b>	<b>-503</b>		<b>-503</b>	<b>-121</b>		<b>-121</b>	
	<b>January 2009</b>			<b>January 2010</b>			<b>Var.</b>
World Sugar Prices	\$376 USD/mt			\$750 USD/mt			99.5%
Mexican Sugar Prices	\$6,500 mt = \$500 USD/mt			\$11,000 mt = \$846 USD/mt			69.2%
Exchange Rate	12.00/Dlls			13.00/Dlls			8.3%
U.S. Sugar Prices	.30/lb = \$661 USD/mt			.42/lb = \$926 USD/mt			40.1%

## ACCUMULATED PRODUCTION VS. ESTIMATED

AT JANUARY 30, 2010

CONCEPT	ACTUAL	ESTIMATE	V A R I A T I O N	
	CROP		TONS.	%
CRUSHED CANE	14,157,914	14,883,489	(725,575)	4.88% LESS
REFINE SUGAR	450,036	597,718	(147,682)	24.71% LESS
STANDARD SUGAR	958,105	921,594	36,511	3.96% MORE
WHITE SUGAR	41,307	128,863	(87,556)	67.95% LESS
MASCABADO	0	0	0	0%
<b>TOTAL SUGAR</b>	<b>1,449,448</b>	<b>1,648,175</b>	<b>(198,728)</b>	<b>12.06% LESS</b>