World sugar production is forecast to increase only slightly in 2013/14, as falling outputs in the EU, the United States and the Russian Federation offset expansions in Thailand, India and South Africa. The rise is likely to be limited in Brazil, the world’s largest sugar producer and exporter, where unfavourable weather conditions have hampered harvesting operations. Large export availabilities are expected to boost trade in 2013/14 by 12 percent, with strong purchases projected to be made by traditional importers aiming to beef up stocks as a protection against future price instability. World sugar consumption is set to grow by about 2 percent in 2013/14, sustained by increases in several developing countries that will benefit from falling domestic prices. Despite its modest growth, global sugar production is anticipated to surpass consumption for the fourth consecutive year, with the surplus expected to hover around 4.7 million tonnes, resulting in a further build up of stocks. However, at this early stage of the season, there are many uncertainties surrounding the size of the projected production surplus.