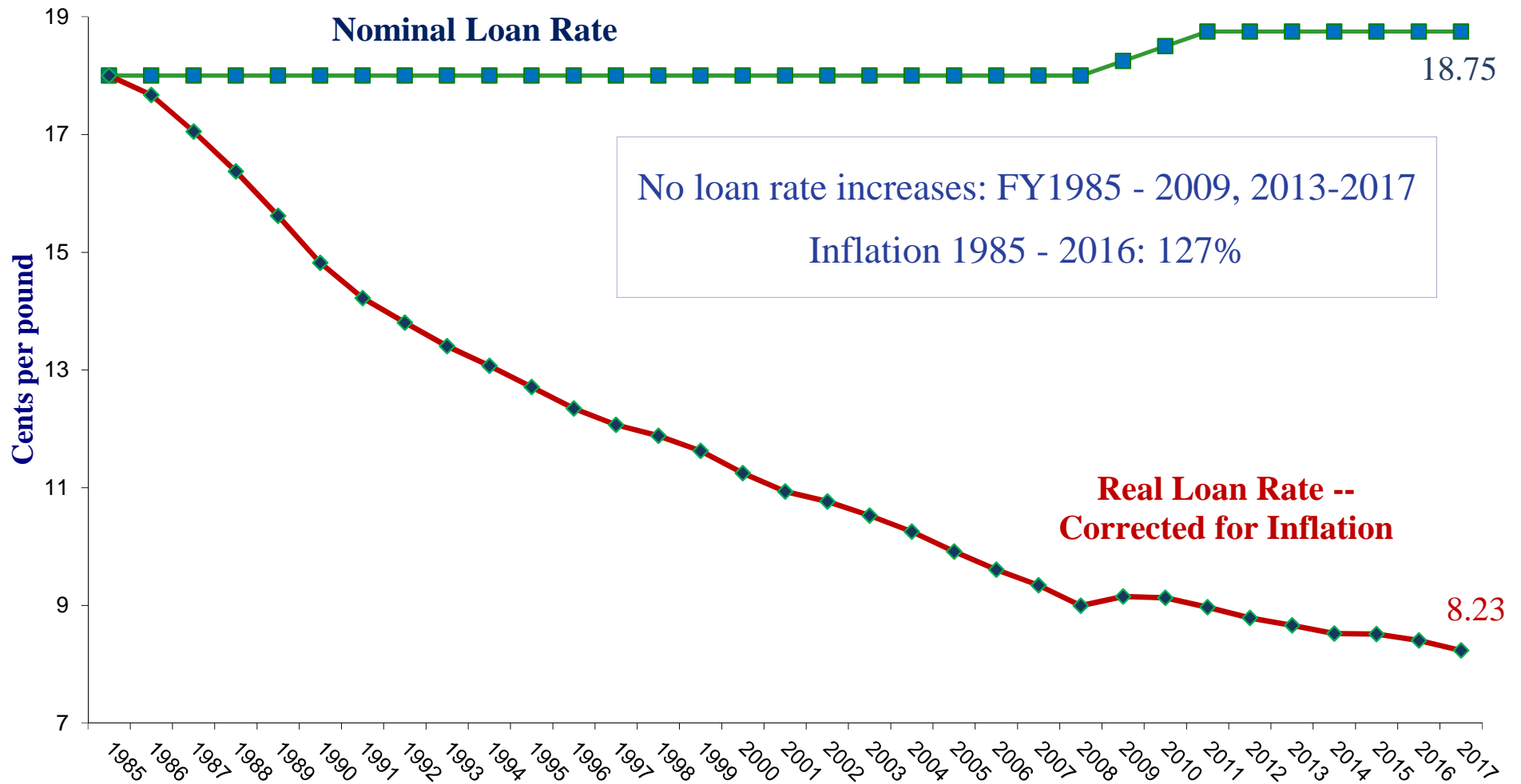


U.S. Raw Sugar Loan Rate: Real Loan Rate Down by 54% Since 1985



Data Source: Bureau of Labor Statistics -- CPI-U. Annual averages, 1985-2016; 2017 year to date.

Loan rate rose 0.25 cents in FY 2010, 2011, and 2012.