

# *The DYERGRAM*



B.W. DYER & COMPANY, LLC  
PO BOX 197  
TELLURIDE, CO 81435  
TELEPHONE: 970-728-9393 FAX: 970-728-9396 E-MAIL: office@bwdyer.com

March 2025

## ■ *WASDE... March 2025 WASDE REPORT*

**SUGAR:** U.S. sugar supply for 2024/25 is decreased by 75,701 short tons, raw value (STRV) to 14.317 million on decreases in imports more than offsetting an increase in sugar production. Based on processor reporting in the Sweetener Market Data (SMD), cane sugar production in Louisiana is increased by 28,679 STRV to 2.049 million on greater production in January than projected last month. Cane sugar production in Florida is reduced 26,763 STRV to 1.971 million on processors' reporting of a lower sugarcane yield. Beet sugar production is increased 35,980 STRV on an increase in sucrose recovery from sliced beets more than offsetting a small increase in beet pile shrink and slightly lower sugar from desugared molasses. The increase in recovery is due to resolution of certain factory problems limiting earlier season production in the Pacific Northwest. Sugarbeets remaining to be processed are high in sucrose content and high in juice purity and are storing well. Slicing is expected to extend into May to compensate for earlier difficulties in processing plants. Processors in the Red River Valley are confident of beet storage conditions being manageable through the rest of the season. Any production problems in Michigan were recognized early on by the processor and incorporated into earlier sugar WASDEs. Sugar imports are decreased 113,597 STRV mostly on lower imports from Mexico. In March, the Department of Commerce (DOC) sets the final Mexico export limit at the higher of two amounts; namely, U.S. Sugar Needs calculated from the March WASDE as defined in the CVD Suspension Agreement or an Export Limit previously established by DOC. The Export Limit set by DOC from December WASDE is determined to be higher than the U.S. Needs in this month's WASDE. Partially offsetting is an increase in high-tier tariffs imports of 10,588 STRV on actual entries exceeding last month's projection.

Deliveries for human consumption are reduced by 35,000 STRV to 12.240 million on lower recent period deliveries than originally projected. The net effect on ending stocks is a decrease of 40,701 STRV to 1.872 million for an ending stocks-to-use ratio of 15.04 percent.

Mexico sugar production for 2024/25 is unchanged from last month at 4.859 million metric tons (MT). Based on FAS Mexico City reporting, imports are increased to 189,000 MT and deliveries for consumption are lowered to 4.198 million MT. Ending stocks are decreased slightly and exports are residually projected at 957,021 MT, an increase of -4 100,095 over last month. Exports under license to the United States are reduced 106,282 MT to 425,127 while exports to other destinations are increased 206,377 MT to 531,894.

## **Sugar Spots:**

### **Michigan Sugar Reduces Acreage Through Canadian Share Redemption Program**

Michigan Sugar Company this week completed a share redemption program through which the cooperative's grower-owners in Ontario, Canada, sold back 3,582 shares, reducing Canadian acres for planting sugar beets from 10,898 acres to 7,316 acres – or nearly 33%. Following the redemption program, Michigan Sugar Company now has 57 shareholders remaining in Ontario's Dover growing region, which is made up of Kent and Lambton counties.

Overall, the redemption program reduces Michigan Sugar's total planting acres by about 2.27%. Michigan Sugar Company will soon conclude its 2024-2025 sugar beet slicing campaign and shortly thereafter, its grower-owners will begin planting this year's crop.

Weeds compete with crops for essential resources such as water, nutrients, light and space. To control them, farmers use herbicides on about 90% of vegetable production in the United States.

**R. Markey & Sons, Inc.**  
**Monthly Arrivals Report - Bulk Sugar**  
**March 2025**

**Bulk Arrivals Schedule**

**USA - Baltimore, MD**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
3/21/2025	3/21/2025	KANSU	23,504	WTO TRQ	Brazil	Various Shippers	2024/25
3/21/2025	3/21/2025	KANSU	6,022	ReExport	Brazil	Various Shippers	2024/25
3/22/2025	3/27/2025	BALSA 95	6,889	WTO TRQ	Dominican Republic	CAEI	2024/25
3/23/2025	3/24/2025	BARGE MONTVILLE	12,887	Domestic	USA-Florida	FSMEI	2024/25
3/26/2025	3/30/2025	KNOT REFINED	16,071	Domestic	USA-Florida	FSMEI	2024/25
<b>Port Total</b>			<b>65,373</b>				

**USA - Yonkers, NY**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
3/13/2025	3/14/2025	BALSA 89	6,889	WTO TRQ	Dominican Republic	CAEI	2024/25
<b>Port Total</b>			<b>6,889</b>				

**USA - Chalmette, LA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
3/1/2025	3/31/2025	LOUISIANA BARGES	16,250	Domestic	USA-Louisiana	PATOUT	2024/25
<b>Port Total</b>			<b>16,250</b>				

**USA - New Orleans, LA**

-No Bulk Shipment Arrivals-

**USA - Crockett, CA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
3/22/2025	3/24/2025	ES CARE	15,076	2nd Tier Duty	Costa Rica	CSC	2024/25
3/22/2025	3/24/2025	ES CARE	14,763	ReExport	Costa Rica	CSC	2024/25
3/22/2025	3/24/2025	ES CARE	3,624	CAFTA	Costa Rica	CSC	2025
<b>Port Total</b>			<b>33,463</b>				

**USA - Fairless Hills, PA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
3/27/2025	3/28/2025	JULIA	17,716	WTO TRQ	Dominican Republic	CAC	2024/25
<b>Port Total</b>			<b>17,716</b>				

**USA - Savannah, GA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
3/1/2025	3/8/2025	BARGE MONTVILLE	12,857	Domestic	USA-Florida	FSMEI	2024/25
3/3/2025	3/4/2025	CENTURY QUEEN	14,074	USMCA	Mexico	Wilmar	2024/25
3/3/2025	3/4/2025	CENTURY MELODY	10,744	USMCA	Mexico	Wilmar	2024/25
3/27/2025	3/27/2025	BALSA 92	6,889	USMCA	Mexico	Sucro Sourcing	2024/25
<b>Port Total</b>			<b>44,564</b>				

**USA - Wilmington, DE**

-No Bulk Shipment Arrivals-

**USA - Ponce, PR**

-No Bulk Shipment Arrivals-

**USA - Buffalo, NY**

-No Bulk Shipment Arrivals-

**USA - Detroit, MI**

-No Bulk Shipment Arrivals-



**R. Markey & Sons, Inc.**  
**Monthly Arrivals Report - Bulk Sugar**  
**March 2025**

**Year-on-Year Comparison By Quota Classification**

**Quota Period: October 1, 2023 to September 30, 2024**

Year	2nd Tier	Bond	CAFTA	Domestic	FTA	ReExport	Refined	USMCA	WTO TRQ	Total
Oct 23	9,793			66,996		6,988	42,957		25,826	<b>152,560</b>
Nov 23	32,479			74,910					116,141	<b>223,530</b>
Dec 23	36,169	77,935		60,995		12,795	14,826	21,652	83,448	<b>307,820</b>
Jan 24	97,879		21,184	47,975			9,885	57,213	29,222	<b>263,358</b>
Feb 24	80,165		5,264	67,618		10,991		66,077	65,294	<b>295,409</b>
Mar 24	4,921	29,526	7,086	86,933		25,579		109,827	79,309	<b>343,181</b>
<b>Total</b>	<b>261,406</b>	<b>107,461</b>	<b>33,534</b>	<b>405,427</b>		<b>56,353</b>	<b>67,668</b>	<b>254,769</b>	<b>399,240</b>	<b>1,585,858</b>

**Quota Period: October 1, 2024 to September 30, 2025**

Year	2nd Tier	Bond	CAFTA	Domestic	FTA	ReExport	Refined	USMCA	WTO TRQ	Total
Oct 24				91,200		29,570				<b>120,770</b>
Nov 24	18,168			60,128		6,966			151,441	<b>236,703</b>
Dec 24	75,699			69,307		10,417	14,574		117,836	<b>287,833</b>
Jan 25	61		23,335	83,927		27,469	14,825	38,334	97,719	<b>285,670</b>
Feb 25	4,345		28,846	71,619		11,211		30,806	52,179	<b>199,006</b>
Mar 25	24,672		23,554	58,065		20,785		31,707	54,998	<b>213,781</b>
<b>Total</b>	<b>122,945</b>		<b>75,735</b>	<b>434,246</b>		<b>106,418</b>	<b>29,399</b>	<b>100,847</b>	<b>474,173</b>	<b>1,343,763</b>