

# *The DYERGRAM*



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February 2026

## ■ **SUGAR SPOTS...**

The U.S. sugar industry could be impacted by regulatory changes tied to dietary guidelines calling for zero added sugars. The industry will also contend with rising GLP-1 use and stricter school meal standards.

## ■ **WASDE... FEBRUARY 2026 WASDE REPORT**

**SUGAR:** U.S. sugar supply for 2025/26 is projected to increase marginally as increases in production more than offset a reduction in imports. Fiscal year cane sugar production for 2025/26 in Louisiana is projected higher by 29,000 short tons, raw value (STRV) based on a full crop year sugar assessment of production. Florida cane sugar production and beet sugar production are unchanged. Total sugar production is projected at 9.410 million STRV. Total imports for 2025/26 are projected 11,583 STRV lower at 2.243 million. TRQ shortfall is increased by 50,342 STRV based on projected lower imports from the Philippines. This is partially offset by additional raw sugar high-tier tariff imports of 38,759 STRV that has entered since the January *WASDE*. There are no changes for use. Total ending stocks residually projected at 1.940 million STRV yield an ending stocks-to-use ratio of 15.89 percent. For 2024/25, a USDA investigation found an error in refiners' reporting that classified shipments to other refiners as deliveries for human consumption. Correcting this error reduced deliveries by 186,607 STRV to 12.340 million while at the same time increasing the shipments less receipts component of the Miscellaneous category by the same amount. Total use did not change nor did ending stocks.

Mexico sugar production for 2025/26 is projected down by 23,000 metric tons to 5.024 million on lower area for harvest. Based on FAS Post analysis, small changes are made for imports implying a small reduction in deliveries. Post also reduced ending stocks. There are no changes for exports under license to the United States.

**R. Markey & Sons, Inc.**  
**Monthly Arrivals Report - Bulk Sugar**  
**February 2026**

**Bulk Arrivals Schedule**

**USA - Baltimore, MD**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
2/5/2026	2/27/2026	SEATTLE HARMONY	11,583	WTO TRQ	El Salvador	Sucden	2025/26
2/5/2026	2/27/2026	SEATTLE HARMONY	17,009	CAFTA	El Salvador	Sucden	2025
2/9/2026	2/15/2026	CHRYSANTHE	19,684	ReExport	Mexico	LDC	2025/26
2/15/2026	2/23/2026	BARGE MONTVILLE	12,857	Domestic	USA-Florida	FSMEI	2025/26

**Port Total 61,133**

**USA - Chalmette, LA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
2/11/2026	2/12/2026	LOUISIANA BARGES	1,250	Domestic	USA-Louisiana	PATOUT	2025/26

**Port Total 1,250**

**USA - New Orleans, LA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
2/11/2026	2/11/2026	HOSEI FORTUNE	7,972	ReExport	Mexico	Sucro	2025/26

**Port Total 7,972**

**USA - Crockett, CA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
2/28/2026	3/2/2026	VICTORIAN TRADER	10,198	WTO TRQ	Honduras	CSC	2025/26
2/28/2026	3/3/2026	VICTORIAN TRADER	3,921	CAFTA	Costa Rica	CSC	2025
2/28/2026	3/3/2026	VICTORIAN TRADER	15,222	WTO TRQ	Costa Rica	CSC	2025/26

**Port Total 29,341**

**USA - Fairless Hills, PA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
2/5/2026	2/24/2026	TAN BINH 299	29,526	ReExport	Mexico	CSC	2025/26

**Port Total 29,526**

**USA - Savannah, GA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
2/14/2026	2/15/2026	KNOT REFINED	16,950	Domestic	USA-Florida	FSMEI	2025/26
2/17/2026	2/21/2026	TOSA HARMONY	30,313	CAFTA	Nicaragua	PCC	2025
2/27/2026	3/3/2026	KNOT REFINED	16,950	Domestic	USA-Florida	FSMEI	2025/26

**Port Total 64,213**

**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-

**USA - Brownsville, TX**

-No Bulk Shipment Arrivals-

**USA - Houston, TX**

-No Bulk Shipment Arrivals-

**USA - Port Manatee, FL**

-No Bulk Shipment Arrivals-

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**USA - Toledo, OH**

-No Bulk Shipment Arrivals-

**USA - Sacramento, CA**

-No Bulk Shipment Arrivals-

**USA - Stockon, CA**

-No Bulk Shipment Arrivals-

**USA - Chicago, IL**

-No Bulk Shipment Arrivals-

**USA - Jacksonville, FL**

-No Bulk Shipment Arrivals-

**USA - Olympia, WA**

-No Bulk Shipment Arrivals-

**USA - San Juan, PR**

-No Bulk Shipment Arrivals-

**USA - San Diego, CA.**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
2/27/2026	2/27/2026	V TAURUS	28,510	ReExport	Mexico	ZUCARMEX	2025/26

**Port Total                      28,510**

**USA - Port Canaveral, FL**

-No Bulk Shipment Arrivals-

**GRAND TOTAL:**

**221,945 Long Tons**

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**Monthly Arrivals Report - Bulk Sugar**  
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**Year-on-Year Comparison By Quota Classification**

**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>
<b>Total</b>	<b>98,273</b>		<b>52,181</b>	<b>376,181</b>		<b>85,633</b>	<b>29,399</b>	<b>69,140</b>	<b>419,175</b>	<b>1,129,982</b>

**Quota Period: October 1, 2025 to September 30, 2026**

Year	2nd Tier	Bond	CAFTA	Domestic	FTA	ReExport	Refined	USMCA	WTO TRQ	Total
Oct 25	89,822	25,481		49,316		29,527		6,889	60,810	<b>261,845</b>
Nov 25	24,159			68,721		5,914		22,232	96,970	<b>217,996</b>
Dec 25	83			75,374				10,560	135,052	<b>221,069</b>
Jan 26	39,571	7,307		84,987		40,235		11,607	21,812	<b>205,519</b>
Feb 26			51,243	48,007		85,692			37,003	<b>221,945</b>
<b>Total</b>	<b>153,635</b>	<b>32,788</b>	<b>51,243</b>	<b>326,405</b>		<b>161,368</b>		<b>51,288</b>	<b>351,647</b>	<b>1,128,374</b>