

The DYERGRAM



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■ **SUGAR SPOTS...**

Ingredion Inc. has made a conditional takeover offer of up to \$3.7B for Tate & Lyle Plc. The proposed deal would expand Ingredion's specialty ingredients portfolio and mark another high-profile exit from London's stock market, though Tate & Lyle said there is no certainty a formal offer will follow.

Heartland Food Products Group is set to acquire the Americas business of Whole Earth Brands for an undisclosed sum. Headquartered in Ind., Heartland produces Splenda sweeteners, drink mixes, coffee, and nutrition beverages.

ASR® Breaks Ground on First Phase of Modernization Project at Domino® Sugar Chalmette Refinery

State and local leaders joined American Sugar Refining, Inc., to break ground on the first phase of a \$785 million modernization project in St. Bernard Parish, Louisiana. Representing a more than \$200 million initial investment, the project at the Domino® Sugar Chalmette Refinery builds on Louisiana's deep-rooted sugar industry while positioning the largest refinery in the Western Hemisphere for its next phase of growth.

The company is expected to create 15 direct new jobs while retaining 500 current positions. Louisiana Economic Development estimates the project will create an additional 37 indirect jobs, bringing the total to 52 potential new jobs in the Southeast Region.

The first phase of the project will construct a new, state-of-the-art process building to replace existing equipment and systems. It will introduce modernized refining capabilities designed to improve reliability, reduce energy and water consumption, and support future demand. Additional phases will build on these improvements as part of the refinery's broader modernization initiative.

■ **WASDE... MAY 2026 WASDE REPORT**

SUGAR: Beet sugar production for 2026/27 is projected at 4.722 million short tons, raw value (STRV). Relatively low national planted area from *Prospective Plantings* is 1.063 million acres. Applying the 10-year average of harvested-planted ratios for sugarbeet-producing States yields

harvested area of 1.039 million acres, the lowest level since 2019/20. Less than ideal planting progress extending into early May implies sugarbeet yields at 30.21 tons/acre at the national level, the lowest projected since 2022/23. Beet pile shrink is forecast at 7.063 percent, a 10-year average, and projected recovery from sliced beets is 14.79 percent, also a 10-year average. Sugar from desugared molasses is projected at 375,000 STRV. Sugar produced from imported sugarbeets is 30,000 STRV, close to the value for 2025/26. Cane sugar production for 2026/27 is projected at 4.088 million STRV, a 130,000-STRV reduction from 2025/26. The winter freeze in Florida affected sugarcane planted earlier in the preceding fall for harvest in 2026/27 with a loss of 75 days of growth in those areas. The aggregate effect on yield is uncertain but is here projected to be at only 41.75 tons/acre. Processors will weigh in with their forecast next month. Louisiana production is projected at 2.146 million STRV with a 5,000 acre expansion but a lower yield than the record for crop year 2025/26. TRQ imports for 2026/27 are projected at 1.422 million STRV consistent with minimum access WTO bindings and with allocations set for various FTAs. Re-export imports are projected at 300,000 STRV. Imports from Mexico are at 1.046 million STRV based on U.S. Needs from the AD/CVD Suspension Agreements. High-tier tariff raw sugar imports are projected at zero. High-tier tariff imports of refined sugar and sugar from imported molasses are projected at 492,000 STRV, just below the estimate for 2025/26. Use is carried over from 2025/26 at 12.389 million STRV. Ending stocks for 2026/27 are projected at 1.673 million STRV for an ending stocks-to-use ratio of 13.50 percent.

Sugar production for 2025/26 is decreased 28,582 STRV to 9.239 million STRV. Florida processors report a gain of 10,900 over last month as the harvest is very close to being over. Beet sugar is down 39,500 STRV on estimated declines in sugar recovery in the final periods of beet slicing. High-tier raw sugar imports are increased 141,317 STRV and imports from other sources are unchanged. Actual raw imports increased 41,317 STRV since last month and sources indicate that about 100,000 STRV are likely to enter during the remainder of this fiscal year. Use for 2025/26 is unchanged from last month.

Mexico sugar production for 2026/27 is based on FAS Mexico City Post forecasts. Sugar production for 2026/27 is projected at 5.142 metric tons (MT). While seasonal rains during mid-2025 alleviated the drought conditions experienced during the prior two marketing years, recovery is likely to face constraints from recent rises in global fertilizer prices and other input costs. Area harvested in 2026/27 is projected at 738,000 hectares; cane sugar is forecasted at 48.25 million MT with a field yield of 65.4 MT/ha. Sugar consumption is forecast to decrease by 2 percent due to tax increases. Exports are forecast at 894,788 MT.

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

Bulk Arrivals Schedule

USA - Baltimore, MD

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/10/2026	5/10/2026	SUGAR EXPRESS	13,242	Domestic	USA-Louisiana	ASR	2025/26
5/20/2026	5/22/2026	BARGE SOMERSET	13,035	Domestic	USA-Florida	FSMEI	2025/26
5/24/2026	5/25/2026	BALSA 96	6,889	WTO TRQ	Dominican Republic	CAEI	2025/26
Port Total			33,166				

USA - Chalmette, LA

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/1/2026	5/31/2026	LOUISIANA BARGES	38,338	Domestic	USA-Louisiana	PATOUT	2025/26
Port Total			38,338				

USA - New Orleans, LA

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/1/2026	5/1/2026	FERASET	16,732	Bond	Belize	Sucro Sourcing	2025/26
5/1/2026	5/1/2026	FERASET	9,829	ReExport	Belize	Sucro Sourcing	2025/26
5/12/2026	5/12/2026	SIDER COLOMBIA	4,571	USMCA	Mexico	Sucro Sourcing	2025/26
5/12/2026	5/12/2026	SIDER COLOMBIA	6,340	ReExport	Mexico	Sucro Sourcing	2025/26
Port Total			37,472				

USA - Crockett, CA

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/1/2026	5/4/2026	TS GOLF	14,571	WTO TRQ	Guatemala	CSC	2025/26
5/1/2026	5/4/2026	TS GOLF	18,590	CAFTA	Guatemala	CSC	2026
5/16/2026	5/18/2026	CENTURION JULIA	33,346	WTO TRQ	Philippines	CSC	2025/26
Port Total			66,507				

USA - Fairless Hills, PA

-No Bulk Shipment Arrivals-

USA - Savannah, GA

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/8/2026	5/9/2026	KNOT REFINED	16,950	Domestic	USA-Florida	FSMEI	2025/26
5/9/2026	5/16/2026	CENTURY GOLD	11,761	WTO TRQ	Dominican Republic	CSC	2025/26
5/30/2026	5/31/2026	KNOT REFINED	16,964	Domestic	USA-Florida	FSMEI	2025/26
Port Total			45,675				

USA - Buffalo, NY

-No Bulk Shipment Arrivals-

USA - Brownsville, TX

-No Bulk Shipment Arrivals-

USA - Houston, TX

-No Bulk Shipment Arrivals-

USA - Toledo, OH

-No Bulk Shipment Arrivals-

USA - San Diego, CA

-No Bulk Shipment Arrivals-

USA - Stockton, CA

-No Bulk Shipment Arrivals-

USA - Chicago, IL

-No Bulk Shipment Arrivals-

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

USA - Port Canaveral, FL

-No Bulk Shipment Arrivals-

GRAND TOTAL: 221,158 Long Tons

Notes:

* Details not confirmed by the Importer.

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

Year-on-Year Comparision 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				120,770
Nov 24	18,168			60,128		6,966			151,441	236,703
Dec 24	75,699			69,307		10,417	14,574		117,836	287,833
Jan 25	61		23,335	83,927		27,469	14,825	38,334	97,719	285,670
Feb 25	4,345		28,846	71,619		11,211		30,806	52,179	199,006
Mar 25	24,672		23,554	58,065		20,785		31,707	54,998	213,781
Apr 25	50,391	9,615		101,426			23,797	60,357	50,119	295,705
May 25				75,802		1,279		86,685	60,588	224,354
Total	173,336	9,615	75,735	611,474		107,697	53,196	247,889	584,880	1,863,822

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	261,845
Nov 25	24,159			68,721		5,914		22,232	96,970	217,996
Dec 25	83			75,374				10,560	135,052	221,069
Jan 26	39,571	7,307		84,987		40,235		11,607	21,812	205,519
Feb 26			51,243	48,007		85,692			37,003	221,945
Mar 26	41,003		10,320	45,042		29,525			63,242	189,132
Apr 26				89,208		13,706		29,888	98,334	231,136
May 26		16,732	18,590	98,529		16,169		4,571	66,567	221,158
Total	194,638	49,520	80,153	559,184		220,768		85,747	579,790	1,769,800