

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

July 2026

■ **SUGAR SPOTS...**

A recent study of nearly 13K adults has linked seven popular artificial sweeteners to faster declines in memory and brain aging. Published in the American Academy of Neurology's medical journal, the research revealed that those with the highest intake experienced faster cognitive declines.

The findings of a large neurological study revealed an association between high artificial sweetener intake and faster cognitive decline, raising fresh questions for F&B brands that use sugar substitutes to make sugar-free products and consumers that enjoy them.

Banana prices have been increasing due to factors ranging from higher transportation costs and climate-related crop losses to banana disease and global supply chain pressures.

U.S. sugar demand grew 0.6% in the first half of the 2025-26 marketing year while demand for high fructose corn syrup fell 3.5% during the period. A report by CoBank using USDA data noted that the MAHA movement and continued GLP-1 use pose long-term risks to the sugar industry.

Archer-Daniels-Midland Co. raised its full-year adjusted profit forecast as it beat quarterly earnings estimates. The company cited a strong oilseed-processing outlook due to a rally in U.S. grain prices since the start of the Iran war.

■ **WASDE... JULY 2026 WASDE REPORT**

SUGAR: The Sugar *WASDE* for July 2026 is updated for changes made in the Sweetener Market Data (SMD). A company remitted changes in deliveries for human consumption starting in 2019/20 and continuing through April of 2026. The company relied on calculations of ending monthly stocks that incorporated the errors made in the originally reported deliveries. While the delivery changes were relatively small on an average monthly basis, the effects on ending-month inventories accumulated over the period to 145,870 short tons, raw value (STRV) by the end of April 2026. The July *WASDE* uses the corrected deliveries and accumulated stocks components in balance sheet projections for 2025/26 and 2026/27.

Sugar production changes for 2026/27 result from area estimates and forecasts released by NASS in the June 30 *Acreage* report. NASS reduced its estimate of national sugarbeet area planted 2.8 percent from *Prospective Plantings* to 1.033 million acres. NASS forecasts national area harvested at 1.011 million acres, a reduction of 2.6 percent from the harvested area used in the June *WASDE*. All else constant, beet sugar production is projected at 4.821 million STRV, a reduction of 117,162 from last month. NASS forecasts Louisiana sugarcane area harvested at 540,000 acres. This is 5,000 acres more than used in last month's *WASDE* and results in a sugar production increase of 20,000 STRV to 2.166 million for 2026/27. NASS lowered Florida area only slightly, but Florida sugar production is increased 37,000 STRV to 2.016 million on the basis of processors' estimates in SMD. Imports are increased 318,545 STRV to 3.579 million mostly on an increase of sugar from Mexico based on U.S. Needs (by terms of the suspension agreements) resulting in an ending U.S. stocks-to-use ratio of 13.5 percent in the July *WASDE*. Although re-export imports for 2025/26 are increased 25,000 STRV to 325,000, they remain at 300,000 for 2026/27. High-tier tariff refined imports are increased by 17,975 STRV for 2025/26 on pace to date and this carried over to 2026/27. Deliveries for human consumption for 2025/26 are increased 56,604 STRV to 12.441 million resulting from updated deliveries recorded in SMD this month and also consistent with pace using the updated data. Deliveries for 2026/27 are carried over from 2025/26. Ending stocks are projected at 1.697 million STRV.

Mexico sugar production for 2026/27 is based on FAS Mexico City Post forecasts. Sugar production for 2026/27 is projected at 5.377 million metric tons (MT), an increase of 94,000 on good growing conditions. For 2025/26, production is finishing stronger than anticipated and is now estimated to be up 74,151 MT to 5.310 million MT. Deliveries for 2025/26 are decreased to 4.241 million MT on pace and are left unchanged for 2026/27 at 4.226 million. Exports for 2026/27 are increased 94,000 MT in line with the production increase to 1.292 million, most of which destined to go to the United States pursuant to the suspension agreements.

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

Bulk Arrivals Schedule

USA - Baltimore, MD

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
7/5/2026	8/1/2026	CHINA SPIRIT	29,526	2nd Tier Duty	Costa Rica	CSC	2025/26
7/7/2026	7/17/2026	DEVBULK SINEM	29,526	2nd Tier Duty	Brazil	ASR	2025/26
7/7/2026	TBD	SOMERSET	13,036	Domestic	USA-Florida	FSMEI	2025/26
7/17/2026	TBD	LILA SYDNEY	14,031	WTO TRQ	Thailand	Sucden	2025/26
7/18/2026	TBD	KNOT REFINED	15,980	Domestic	USA-Louisiana	ASR	2025/26
7/19/2026	8/4/2026	CENTURY BRIGHT	6,889	WTO TRQ	Dominican Republic	CAEI	2025/26
7/19/2026	8/4/2026	CENTURY BRIGHT	1,223	WTO TRQ	Dominican Republic	CRC	2025/26

Port Total 110,211

USA - Chalmette, LA

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
7/1/2026	7/31/2026	LOUISIANA BARGES	26,334	Domestic	USA-Louisiana	PATOUT	2025/26

Port Total 26,334

USA - New Orleans, LA

-No Bulk Shipment Arrivals-

USA - Crockett, CA

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
7/12/2026	7/31/2026	INDEPENDENT	32,478	2nd Tier Duty	Guatemala	CSC	2025/26

Port Total 32,478

USA - Fairless Hills, PA

-No Bulk Shipment Arrivals-

USA - Savannah, GA

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
7/7/2026	7/13/2026	CETUS TIGER	19,684	Bond	Honduras	US Sugar Savannah Refinery, LLC	2025/26
7/7/2026	7/24/2026	CETUS TIGER	7,566	Bond	Costa Rica	US Sugar Savannah Refinery, LLC	2025/26
7/19/2026	7/26/2026	SUZANNA D	26,180	Bond	Honduras	US Sugar Savannah Refinery, LLC	2025/26
7/30/2026	TBD	LM DEMETER	10,863	USMCA	Mexico	Wilmar	2025/26

Port Total 64,293

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
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USA - Brownsville, TX

-No Bulk Shipment Arrivals-

USA - Houston, TX

-No Bulk Shipment Arrivals-

USA - Port Manatee, FL

-No Bulk Shipment Arrivals-

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 - San Diego, CA.

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
7/1/2026	7/1/2026	JNS PROSPERITY	33,296	ReExport	Mexico	ZUCARMEX	2025/26

Port Total 33,296

GRAND TOTAL: 266,612 Long Tons

R. Markey & Sons, Inc.
Monthly Arrivals Report - Bulk Sugar
July 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
Jun 25		48,718		66,009		39,628		42,330	97,526	294,211
Jul 25	47,901			95,779		59,544	38,655	13,051	56,410	311,340
Total	221,237	58,333	75,735	773,262		206,869	91,851	303,270	738,816	2,469,373

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
Jun 26	14,763	39,964		77,088		8,763		28,068	128,899	297,545
Jul 26	91,530	53,430		55,350		33,296		10,863	22,143	266,612
Total	300,931	142,914	80,153	691,622		262,827		124,678	730,832	2,333,957