

# *The DYERGRAM*

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May 2024

## ■ *WASDE... MAY 2024 WASDE REPORT*

### **SUGAR:**

Mexico production for 2023/24 is projected at 4.649 million metric tons (MT), an increase of 76,541 over last month. Area harvested is unchanged at 727,116 hectares (ha) but sugarcane yield is increased to 62.73 MT/ha and sucrose recovery is increased to 10.19 percent on interim analysis from CONADESUCA production data through April 27. There remains significant downside risk on area that may not be harvested due to inadequate sugar content in the remaining sugarcane. The low polarity sugar share of total production has been trending downward and is estimated at 6.50 percent, down from 7.00 percent last month. Assuming that all projected low polarity sugar is exported to the U.S. market and constitutes 71 percent of the total exported, exports to the United States are projected at 425,607 MT, a very slight decrease from last month.

Mexico production for 2024/25 is projected at 5.189 million MT. Yield and recovery are expected to be closer to historical trend and area harvested will be more than in 2023/24 but likely far below the 800,000-hectare level initially forecast for recent years. Exports to the United States are projected at 1.024 million on the assumption that Mexico authorities expect that the U.S. additional specialty TRQ will be set no lower than the level of 2023/24 before the July WASDE when the Department of Commerce first calculates U.S. Needs for 2024/25. Deliveries for consumption are projected at 4.236 million MT on population growth. Deliveries for IMMEX are the same as in 2023/24. Ending stocks are projected at 900,181 MT to cover use in 2025/26 for the 2.3 months before the start of sugar production. Imports are residually projected at 524,814 MT, with 499,814 MT for consumption and 25,000 MT for IMMEX.

U.S. beet sugar production for 2023/24 is decreased 49,192 short tons, raw value (STRV) to 5.095 million. Production in Red River Valley will continue for another month with piled sugarbeets under stress. Beet pile shrink is still at 9.0 percent, higher than processors' estimates, but sucrose recovery is reduced to 14.75 percent as increased impurities in sliced beets have reduced extraction effectiveness. Beet sugar production for 2024/25 is projected at 5.111 million STRV. Area planted is 1.129 million acres from Prospective Plantings. National sugarbeet yield is projected at a robust 31.52 tons/acre due to a high proportion of sugarbeets planted as of May 5. Other production parameters are projected on the basis of recent 5-year averages. Cane sugar production in Florida for 2023/24 is decreased 35,264 STRV on processors' reporting. Cane sugar production for 2024/25 is projected at 4.121 million STRV based on recent yield trends under the assumption of normal weather and some area expansion in Louisiana. Imports for 2023/24 are increased 22,597

STRV on a decrease in TRQ shortfall due to more sugar expected to enter from the Philippines. TRQ imports for 2024/25 are projected 1.415 million STRV consistent with minimum access WTO bindings and with allocations set for various FTAs. Re-export imports are projected at 200,000 STRV and high-tier tariff imports of refined sugar are projected at 216,000 STRV. High-tier tariff raw sugar imports are projected at zero. Imports from Mexico are expected to be 1.197 million STRV. Deliveries for human consumption for 2023/24 are reduced 100,000 STRV on the pace to date to 12.350 million. This estimate is carried over to the level projected for 2024/25. Ending stocks for 2024/25 are projected at 1.464 million STRV for a stocks-to-use ratio of 11.66 percent.

**R. Markey & Sons, Inc.**  
**Monthly Arrivals Report -- Bulk Sugar**  
**May 2024**

**Bulk Arrivals Schedule**

**USA - Baltimore, MD**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/10/2024	5/16/2024	KNOT REFINED	7,607	Domestic	USA-Florida	FSMEI	2023/24
5/23/2024	5/23/2024	TOMINI HARMONY	4,078	WTO TRQ	Zimbabwe	ZSS	2023/24
5/23/2024	5/23/2024	TOMINI HARMONY	7,191	WTO TRQ	Malawi	Illovo	2023/24
5/23/2024	5/23/2024	TOMINI HARMONY	7,636	WTO TRQ	Mozambique	DNA	2023/24
5/28/2024	5/29/2024	ALONI	18,542	WTO TRQ	Brazil	ASR	2023/24
5/28/2024	5/29/2024	ALONI	11,373	WTO TRQ	Brazil	Various Shippers	2023/24

**Port Total 56,427**

**USA - Yonkers, NY**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/10/2024	5/16/2024	BARGE JONATHAN	13,124	Domestic	USA-Florida	FSMEI	2023/24
5/21/2024	5/28/2024	KNOT REFINED	9,179	Domestic	USA-Florida	FSMEI	2023/24

**Port Total 22,303**

**USA - Chalmette, LA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/1/2024	5/31/2024	LOUISIANA BARGES	13,750	Domestic	USA-Louisiana	PATOUT	2023/24
5/1/2024	5/31/2024	TEXAS BARGES	7,143	Domestic	USA-Texas	RGVSG	2023/24
5/22/2024	5/22/2024	ITHACA PATIENCE	19,478	USMCA	Mexico	Wilmar	2023/24

**Port Total 40,371**

**USA - New Orleans, LA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/26/2024	5/26/2024	SERENITY	34,447	2nd Tier Duty	Brazil	CSC	2023/24

**Port Total 34,447**

**USA - Crockett, CA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/18/2024	TBD	ST DAVID*	9,350	WTO TRQ	Panama	AZUNAL	2023/24
5/18/2024	TBD	ST DAVID*	10,595	WTO TRQ	Panama	CALVISA	2023/24
5/18/2024	TBD	ST DAVID*	11,387	WTO TRQ	Panama	La Estrella	2023/24
5/29/2024	TBD	ASAHI OCEAN*	5,245	WTO TRQ	Honduras	Azucarera La Grecia	2023/24
5/29/2024	TBD	ASAHI OCEAN*	11,176	ReExport	Honduras	CSC	2023/24
5/29/2024	TBD	ASAHI OCEAN*	4,832	WTO TRQ	Costa Rica	CSC	2023/24
5/29/2024	TBD	ASAHI OCEAN*	8,508	2nd Tier Duty	Honduras	CSC	2023/24

**Port Total 61,093**

**USA - Fairless Hills, PA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/2/2024	5/6/2024	CAPTAIN D	17,716	WTO TRQ	Dominican Republic	CAC	2023/24
5/3/2024	5/19/2024	TOMINI HARMONY	8,868	ReExport	South Africa	SASA	2023/24
5/3/2024	5/19/2024	TOMINI HARMONY	8,208	WTO TRQ	South Africa	SASA	2023/24
5/10/2024	5/10/2024	CENTURY BRIGHT	10,826	WTO TRQ	Dominican Republic	CAEI	2023/24
5/17/2024	5/22/2024	BALSA 88	6,889	WTO TRQ	Dominican Republic	CAEI	2023/24

**Port Total 52,507**

**USA - Savannah, GA**

Arrival Date	Discharge Date	Vessel	Long Tons	Quota Type	Origin	Seller	Quota Year
5/7/2024	5/16/2024	VOGE MIA	21,029	2nd Tier Duty	Brazil	US Sugar Savannah Refinery	2023/24
5/7/2024	5/16/2024	VOGE MIA	5,151	WTO TRQ	Brazil	US Sugar Savannah Refinery	2023/24
5/25/2024	5/30/2024	CENTURY EMERALD	10,826	ReExport	Belize	US Sugar Savannah Refinery	2023/24

**Port Total 37,006**

**R. Markey & Sons, Inc.**  
**Monthly Arrivals Report -- Bulk Sugar**  
**May 2024**

**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.*

**USA - Toledo, OH**

*No Bulk Shipment Arrivals.*

**USA - Sacramento, CA**

*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.*

**USA - Jacksonville, FL**

*No Bulk Shipment Arrivals.*

**USA - Olympia, WA**

*No Bulk Shipment Arrivals.*

**USA - San Juan, PR**

*No Bulk Shipment Arrivals.*

**GRAND TOTAL:**

**304,154 Long Tons**

Notes:

\*ST DAVID and ASahi OCEAN into CROCKETT, CA- Arrived and reported in May, will discharge in June.

**R. Markey & Sons, Inc.**  
**Monthly Arrivals Report -- Bulk Sugar**  
**May 2024**

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

**Quota Period: October 1, 2022 to September 30, 2023**

Year	2nd Tier	Bond	CAFTA	Domestic	FTA	ReExport	Refined	USMCA	WTO TRQ	Total
Oct 22	17,509			36,875		14,012	47,435		146,257	262,088
Nov 22				78,160					83,960	162,120
Dec 22				48,594			12,844	43,555	105,644	210,637
Jan 23				100,558		7,657	1,023	119,031	83,485	311,754
Feb 23	934		28,643	76,908				59,052	17,912	183,449
Mar 23	16,152	7,587	7,352	87,943		12,684	35,951	146,191	76,986	390,847
Apr 23				71,071		6,177	19,731	71,350	48,298	216,627
May 23	11,064			93,957		33,461	22,961	92,082	95,129	348,654
<b>Total</b>	<b>45,659</b>	<b>7,587</b>	<b>35,995</b>	<b>594,066</b>		<b>73,991</b>	<b>139,945</b>	<b>531,261</b>	<b>657,671</b>	<b>2,086,176</b>

**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	152,560
Nov 23	32,479			74,910					116,141	223,530
Dec 23	36,169	77,935		60,995		12,795	14,826	21,652	83,448	307,820
Jan 24	97,879		21,184	47,975			9,885	57,213	29,222	263,358
Feb 24	80,165		5,264	67,618		10,991		66,077	65,294	295,409
Mar 24	4,921	29,526	7,086	86,933		25,579		109,827	79,309	343,181
Apr 24	34,447			98,112		43,014	23,657		58,874	258,104
May 24	63,984			50,803		30,870		19,478	139,019	304,154
<b>Total</b>	<b>359,837</b>	<b>107,461</b>	<b>33,534</b>	<b>554,342</b>		<b>130,237</b>	<b>91,325</b>	<b>274,247</b>	<b>597,133</b>	<b>2,148,116</b>