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Sugar and Sweeteners Outlook: September 2025

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In this report:

U.S. 2025/26 Sugar Supply Is Lowered; Use Is Unchanged

The U.S. 2025/26 sugar supply is forecast at 14.141 million short tons, raw value (STRV). This number is down 184,000 STRV from last month, as the 220,000-STRV decrease in imports from Mexico more than offsets the increase in domestic production to a record-high 9.470 million STRV. Given that the 2025/26 sugar use is unchanged at 12.165 million STRV, ending stocks are reduced by the same magnitude as that of the supply. The corresponding stocks-to-use ratio is 16.2 percent, down from last month's 17.8 percent, but higher than the expected 13.5 percent per the U.S.-Mexico sugar suspension agreements. The U.S. Needs calculated from the September *World Agricultural Supply and Demand Estimates* (*WASDE*) is below zero, thus the Export Limit in July established by the U.S. Department of Commerce (439,275 x 0.5 = 219,638 STRV) reflects the projected licensed imports from Mexico.

The U.S. 2024/25 sugar supply is slightly lowered by 3,000 STRV to 14.716 million, on a decrease in beet sugar production more than offsetting the increases in high-tier tariff sugar imports and re-export sugar imports. With sugar use unchanged at 12.280 million STRV, ending stocks are residually calculated at 2.436 million, which corresponds to a stocks-to-use ratio of 19.8 percent, slightly down 0.1 percentage points from last month.

Mexico's 2024/25 balance is mostly unchanged, except for a 38,000-metric tons (MT) upward revision to exports outside of the sugar suspension agreements, which are mostly to countries besides the United States. Ending stocks for 2024/25 (and thus, 2025/26 beginning stocks) are residually lowered by the same amount to maintain a reasonable inventory level. The main change to Mexico's 2025/26 balance is the reduction of exports to the United States, per the suspension agreements.

U.S. Sugar Outlook

U.S. Beet Sugar Production Is Lowered for 2024/25; Raised for 2025/26

U.S. beet sugar production for fiscal year 2024/25 is lowered from last month by 83,000 STRV to 5.332 million but would still be a record if realized (table 1). The reduction is based on the availability of the full crop year (August 2024–July 2025) data published in the USDA, Farm Service Agency's (FSA) *Sweetener Market Data* (*SMD*) report. Per the *SMD*, downward adjustments are made to the volume of sugarbeets sliced (down 379,000 tons), sugar from sliced beets (down 31,000 STRV), and sugar from molasses (down 16,000 STRV) (table 2). The sugarbeet shrink and sucrose recovery, which are both derived, changed correspondingly.

For fiscal year 2025/26, U.S. beet sugar output is up 36,000 STRV to 5.303 million, the second largest behind the 2024/25 estimate. The adjustments are made following the USDA, National Agricultural Statistics Service (NASS) September *Crop Production* report. NASS projected the 2025/26 crop year sugarbeet production at 35.308 million tons, on a slightly bigger area harvested of 1,068,800 acres (up from last month's 1,064,600 acres) and increased national yield of 33.0 tons per acre (up from 32.9 tons). In addition, the projections for sugarbeet shrink and sucrose recovery, which are based on a 10-year average (2015/16–2024/25), are slightly raised after the incorporation of the recently adjusted 2024/25 estimates for these variables.

The crop year 2025/26 sugarbeet harvest campaign has started. NASS data on harvest progress (measured in percentage of the crop harvested) for the four largest producing States (as of week 37 which ended on September 14) show that the pace is on par relative to last year and the 5-year average in Minnesota (9 percent) and North Dakota (11 percent), but behind in Idaho (3 percent versus last year at 5 percent and the 5-year average at 6 percent) and Michigan (7 percent versus last year at 10 percent and the 5-year average at 13 percent).

Table 1: U.S. sugar supply and use by fiscal year (October–September), short tons raw value

	2023/24	2024/25			2025/26		
	Final	August (estimate)	September (estimate)	Monthly change	August (forecast)	September (forecast)	Monthly change
Beginning stocks	1,843	2,131	2,131	0	2,439	2,436	-3
Total production	9,313	9,386	9,303	-83	9,428	9,470	42
Beet sugar	5,172	5,415	5,332	-83	5,266	5,303	36
Cane sugar	4,141	3,971	3,971	0	4,162	4,167	5
Florida	2,079	1,927	1,927	0	2,008	2,051	43
Louisiana	2,022	2,044	2,044	0	2,154	2,116	-37
Texas 1/	40	0	0	0	0	0	0
Total imports	3,840	3,202	3,283	81	2,457	2,235	-223
Tariff-rate quota imports	1,788	1,516	1,516	0	1,396	1,393	-3
Other program imports	300	325	360	35	200	200	0
Non-program imports	1,752	1,361	1,406	46	861	642	-220
Mexico	521	497	497	0	439	220	-220
High-tier tariff/other	1,231	864	910	46	422	422	0
High-tier tariff	1,176	809	855	46	367	367	0
Raw sugar	887	447	463	16	0	0	0
Refined sugar	289	362	392	30	367	367	0
Other 2/	55	55	55	0	55	55	0
Total supply	14,995	14,719	14,716	-3	14,325	14,141	-184
Total exports	249	125	125	0	100	100	0
Miscellaneous	81	0	0	0	0	0	0
Total deliveries	12,534	12,155	12,155	0	12,065	12,065	0
Domestic food and beverage	12,428	12,045	12,045	0	11,960	11,960	0
Sugar-containing products re-export program	83	80	80	0	80	80	0
Polyhydric alcohol, feed, other alcohol	23	30	30	0	25	25	0
Commodity Credit Corporation (CCC) for ethanol	0	0	0	0	0	0	0
Total use	12,864	12,280	12,280	0	12,165	12,165	0
Ending stocks	2,131	2,439	2,436	-3	2,160	1,976	-184
Private	2,131	2,439	2,436	-3	2,160	1,976	-184
Commodity Credit Corporation	0	0	0	0	0	0	0
Stocks-to-use ratio (percent)	16.6	19.9	19.8	0.0	17.8	16.2	-1.5

Note: Totals and monthly changes may not add due to rounding.

1/ The last cane processor in Texas closed in 2023/24. 2/ The "Other" line represents the raw sugar equivalent of imported cane molasses, which was added in the *World Agricultural Supply and Demand Estimates (WASDE)* report starting in fiscal year 2023/24.

Source: USDA, Economic Research Service using USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report; USDA, Farm Service Agency, *Sweetener Market Data* report; USDA, Foreign Agricultural Service, *U.S. Sugar Monthly Import and Re-Exports* report.

Table 2: U.S. sugarbeet and beet sugar production, 2023/24–2025/26

	2023/24 final	2024/25 August	2024/25 September	Monthly change	2025/26 August	2025/26 September	Monthly change
Area planted (1,000 acres) 1/	1,125	1,104	1,104	0	1,079	1,079	0
Planted/Harvested ratio	0.990	0.983	0.983	0.000	0.987	0.991	0.004
Area harvested (1,000 acres) 1/	1,114	1,086	1,086	0	1,065	1,069	4
Yield (tons per acre) 1/	32.20	32.50	32.50	0.0	32.9	33.0	0.1
Sugarbeet production (1,000 tons)	35,884	35,278	35,278	0	35,024	35,308	284
Sugarbeet shrink (percent) 2/	7.935	6.724	7.797	1.073	6.627	6.734	0.107
Sugarbeet sliced (1,000 tons)	33,037	32,906	32,527	-379	32,703	32,930	227
Sugar extraction rate from slice (percent) 2/	14.742	15.386	15.470	0.084	14.788	14.797	0.008
Sugar from beets sliced (1,000 STRV)	4,870	5,063	5,032	-31	4,836	4,873	36
Sugar from molasses (1,000 STRV) 3/	275	340	324	-16	400	400	0
Crop year sugar production (1,000 STRV)	5,145	5,403	5,356	-46	5,236	5,273	36
Aug.–Sep. sugar production (1,000 STRV)	663	690	690	0	666	666	0
Aug.–Sep. sugar production of next crop (1,000 STRV) 4/	690	666	666	0	666	666	0
Sugar from imported beets (1,000 STRV) 5/	N/A	37	0	-37	30	30	0
Fiscal year sugar production (1,000 STRV) 6/	5,172	5,415	5,332	-83	5,266	5,303	36

STRV = short tons, raw value; N/A = not applicable.

Note: Crop year is from August to July, while fiscal year is from October to September. Totals and monthly changes may not add due to rounding.

1/ Based on USDA, National Agricultural Statistics Service (NASS).
2/ For 2025/25, based on a 10-year average (2015/16–2024/25).
3/ For 2025/26, based on beet processors' increased capacity from capital improvements.
4/ For 2024/25, based on a 5-year average (2019/20–2023/24), which is carried over to 2025/26.
5/ For 2023/24 and 2024/25, sugar from imported beets is already included in the final crop year production. For 2025/26, based on the 2024/25 number less than the expected reduction in sugarbeet acreage in Canada. Sugar production from this component is separated for projection purposes and will be included in the total, as with the prior years, once the full crop year slice is available.
6/ Fiscal year sugar production = crop year sugar production minus August to September sugar production plus August to September sugar production of next crop.

Source: USDA, Economic Research Service using USDA, NASS; USDA, FSA *SMD* report; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report.

U.S. Cane Sugar Production for 2025/26 Is Slightly Raised

Domestic cane sugar production for fiscal year 2025/26 is slightly raised 5,000 STRV from last month to a record-high 4.167 million, as the increase in Florida more than offsets the decrease in Louisiana. Florida's output is increased by 43,000 STRV to 2.051 million, a 6-percent improvement from the prior year, based on processors' forecasts submitted in the *SMD*. The 37,000-STRV reduction for Louisiana's output to 2.116 million is mainly driven by the lower yield forecast in the NASS *Crop Production* report, from last month's 32.0 tons per acre to 31.4 tons. Despite the downward adjustment, Louisiana is still projected to have a record-high output, reflecting 6 consecutive years of growth and 4 years of surpassing Florida. The sugar harvest season typically starts in October in Florida and September in Louisiana.

U.S. cane sugar production for fiscal year 2024/25 is unchanged at 3.971 million STRV (Florida at 1.927 million and Louisiana at 2.044 million). A potential adjustment to Louisiana sugar production may arise when data on sugar output in September 2025 becomes available and replaces the current estimate. This is because the early season September sugar output will be accounted in fiscal year 2024/25 and will be incorporated in updating the September 2026 forecast for fiscal year 2025/26.

U.S. Sugar Imports Are Lowered for 2025/26; Raised for 2024/25

U.S. 2025/26 sugar imports are reduced from last month by 223,000 STRV to 2.235 million, more than a million tons (32 percent) lower than this month's adjusted 2024/25 volume and the lowest in almost two decades (figure 1). The decrease is mainly driven by a 220,000-STRV reduction in imports from Mexico per the suspension agreements amid back-to-back years of large U.S. sugar production along with relatively lower sales resulting in high inventory (table 3). The remaining reduction (3,000 STRV) reflects zeroing out Mexico's share of the World Trade Organization (WTO) refined sugar tariff-rate quota (TRQ) following the U.S. Trade Representative's (USTR) August 15 announcement of the 2025/26 tariff-rate quota allocations.

U.S. 2024/25 sugar imports are raised from last month 81,000 STRV to 3.283 million STRV on upward adjustments to re-export (RX) program sugar imports and both the high-tier duty raw and refined sugar imports—all based on the pace of entry reported on the USDA, Foreign Agricultural Service (FAS) September *U.S. Sugar Monthly Import and Re-exports* September report. RX program imports are up 35,000 to 360,000 STRV, the highest since 2019/20, as RX-participating cane refiners, particularly the import-based ones (i.e., with no dedicated domestic raw sugar sources), have imported relatively high volumes since June.

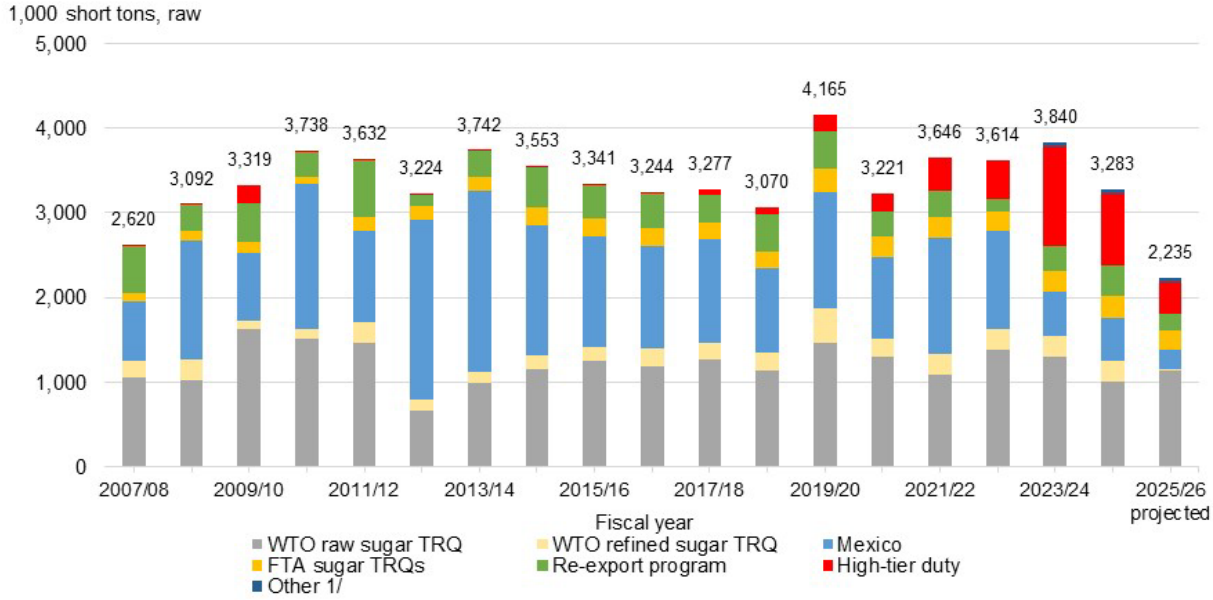
The raw sugar component paying the high-tier duty is raised 16,000 STRV to 463,000 while the refined sugar component is raised 30,000 STRV to a record 392,000. Thus, total high-tier sugar imports—which traditionally were comprised primarily of high-value refined sugar that is difficult to source domestically—are estimated at 855,000 STRV, now the second largest source of U.S. imports in 2024/25 behind WTO raw sugar TRQ.

U.S. sugar imports spiked in July to 517,000 STRV, the highest for this month and across all months in the last 5 years, ahead of reciprocal tariffs that became effective in early August (figure 2). The 2 largest portions of this 517,000-STRV volume—each contributing about a third of the total—are WTO raw sugar TRQ imports (163,000 STRV) and high-tier duty sugar imports (161,000 STRV of which 127,000 STRV or almost 80 percent is raw sugar). The third largest share of the total July imports is RX program imports (83,000 STRV), making up 16 percent.

Of the 163,000-STRV WTO raw sugar TRQ imports in July, almost half (69,000 STRV) are from the Philippines[1], followed by about 20 percent each from Australia (32,000 STRV) and the Dominican Republic (27,000 STRV). Meanwhile, of the 161,000-STRV high-tier duty sugar imports in July, the largest share came from Brazil (106,000 STRV or 66 percent), followed by Colombia (24,000 STRV or 15 percent) and El Salvador (19,000 STRV or 12 percent).

Figure 1

U.S. sugar imports by type, fiscal years 2007/08–2025/26



FTA = free trade agreement; WTO = World Trade Organization; TRQ = tariff-rate quota.

Note: The data labels at the top of the bars represent total imports.

1/ "Other" represents the raw sugar equivalent of imported cane molasses, which was added in the *WASDE* report starting in fiscal year 2023/24.

Source: USDA, Economic Research Service using USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report; USDA, Foreign Agricultural Service, *U.S. Sugar Monthly Import and Re-Exports* report.

[1] Currently, the reciprocal tariff is 10 percent for Australia, 10 percent for Colombia, 25 percent for Dominican Republic, 10 percent for El Salvador, and 19 percent for the Philippines. Brazil has a stacked tariff of 10 percent plus 40 percent, for a total of 50 percent.

Table 3: Comparison of forecast of U.S. sugar imports from Mexico in the *WASDE* and U.S. Needs calculation by the U.S. Department of Commerce, fiscal year 2022/23–2025/26

	Imports from Mexico in the *WASDE* report 1/	U.S. Needs 2/	Percent to derive Export Limit 3/	(U.S. Needs) x (Percent)	Less than or equal to previous calculation	Export Limit 4/
			Unit is STRV except where percent is noted			
2022/23						
July 2022	1,756,180	1,900,775	50	950,388	N/A	950,388
September 2022	1,618,775	1,618,775	70	1,133,143	No	1,133,143
December 2022	1,477,400	1,477,400	80	1,181,920	No	1,181,920
March 2023	1,305,900	1,305,900	100	1,305,900	No	1,305,900
2023/24						
July 2023	1,485,900	1,485,900	50	742,950	N/A	742,950
September 2023	1,284,150	1,284,150	70	898,905	No	898,905
December 2023	971,079	1,065,550	80	852,440	Yes	898,905
March 2024	665,663	680,525	100	680,525	Yes	898,905
April 2024 (final adjustment) 5/	498,644	N/A	N/A	N/A	N/A	565,505
2024/25						
July 2024	789,925	789,925	50	394,963	N/A	394,963
September 2024	394,963	306,175	70	214,322	Yes	394,963
December 2024	620,925	620,925	80	496,740	No	496,740
March 2025	496,740	305,075	100	305,075	Yes	496,740
2025/26						
July 2025	439,275	439,275	50	219,638	N/A	219,638
September 2025	219,638	-113,725	70	-79,608	Yes	219,638

STRV = short tons, raw value; N/A = not applicable; *WASDE* = *World Agricultural Supply and Demand Estimates* report.

1/ Imports from Mexico in the *WASDE* report can differ from U.S. Needs (i.e., December 2023 and March 2024) because the former's projection takes into account the production capacity of Mexico's mills particularly in producing low polarity sugar for exports to the United States; the latter is strictly based on the U.S. Needs formula specified in the U.S.-Mexico sugar suspension agreements.

2/ Per the suspension agreements, U.S. Needs is "calculated based on information in the *WASDE* report published by USDA" and is equal to (Total Use * 1.135) - Beginning Stocks - Production - TRQ Imports - Other Program Imports - (footnote 5 for "other high tier" + "other"). Starting in the May 2022 *WASDE*, footnote 5 was changed to "High-tier tariff/other" and was assigned its own row.

3/ The suspension agreements define Export Limit as "the quantity of Mexican Sugar permitted to be exported, based on the Date of Export, during a given Export Limit Period".

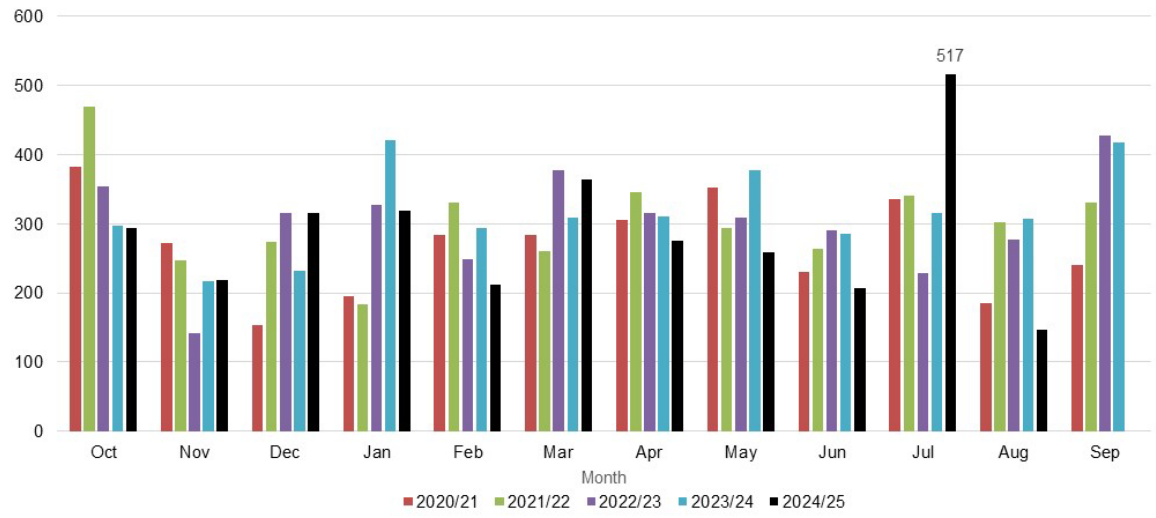
4/ The Export Limit in the current period cannot be set lower than the prior period.

5/ While the Export Limit cannot be set lower than the prior period, due to Mexico's weather-affected crop, on April 16, 2024, the U.S. Department of Commerce reduced the final 2023/24 Mexico's Export Limit to 565,505 STRV to align the limit with the amount of sugar that the Government of Mexico reports that Mexico is able to supply.

Source: U.S. Department of Commerce (DOC) ACCESS repository using case number C-201-846; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report.

Figure 2

U.S. total sugar imports, by month, fiscal years 2020/21–2024/25



Source:USDA, Economic Research Service calculations using data from USDA, Foreign Agricultural Service *U.S. Sugar Monthly Import and Re-Exports* report.

U.S. Sugar Deliveries for Human Consumption for 2024/25 and 2025/26 Are Unchanged

U.S. sugar deliveries for food and beverage use in 2024/25 (12.045 million STRV) and 2025/26 (11.960 million STRV) are unchanged from last month, reflecting a 3-year-consecutive decline.

Based on the *SMD* report, total sugar deliveries in July rose to a new high for this month (1.235 million STRV) since 1992 (figure 3). This large July volume is mainly driven by record-high non-*SMD* reporters' (NR) deliveries (also known as direct consumption sugar) (figure 4) and 5-year-high beet sugar deliveries (figure 5); cane sugar deliveries volume matched last year's level (figure 6). The strong July deliveries enabled cumulative sugar deliveries (October 2024–July 2025) to finally catch up to last year's pace (10.187 million STRV versus 10.150 million, respectively).

As seen in figure 5, refined beet sugar delivery has been on a continuous upward trend since April, likely due to its competitive pricing over refined cane sugar. The bulk refined Midwest beet sugar nominal[2] price for 2024/25 (reported in Sosland Publishing's *Sweetener Market* report*)* as

[2] Beginning in its April 30 report, Sosland noted the spot beet sugar market was moved to nominal terms due to the lack of sales.

of September 17, has been quoted between 38–41 cents per pound, reflecting a relatively wide margin (about 11–14 cents per pound) below the 2024/25 Northeast refined cane sugar quotes. Historically, this margin was only about 2–3 cents per pound.

NR deliveries can introduce challenges in estimating fiscal-year deliveries. This is because non-reporters do not report to *SMD.* Instead, those estimates are derived from two USDA reports, that is, by subtracting the reporters' imports from the FSA's *SMD* report from the total imports in the FAS' *U.S. Sugar Monthly Import and Re-Exports* report. As such, it is possible that the NR deliveries calculation can be negative in some months when the timing of imports reported on the two databases differs.

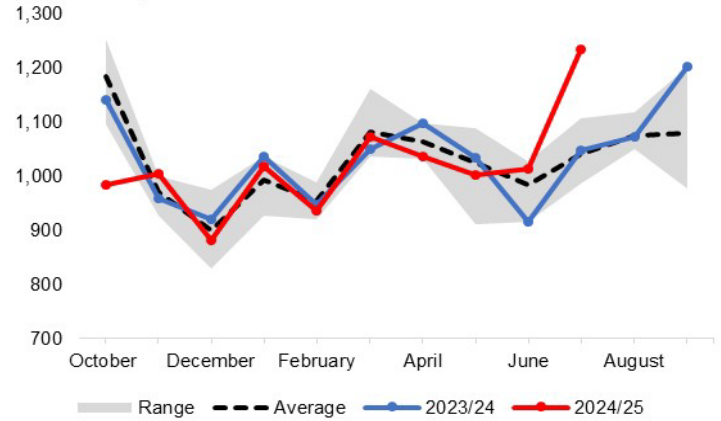
In the same vein, the record-high 250,000 STRV NR deliveries calculated in July can be a result of a timing difference in which the raw sugar imports captured in the FAS report have not yet been reported by the cane refiners in the *SMD* report. As noted in the Imports section above, the 517,000-STRV July imports reported in the FAS report are mostly comprised of WTO raw sugar TRQ (32 percent), high-tier duty raw sugar (25 percent), and RX program sugar (16 percent), all of which are expected to be further processed by cane refiners. Thus, waiting for another month of *SMD* data before making changes to the delivery estimate would be practical.

Sugar inventories remain elevated at the backdrop of the persistent sluggishness in deliveries and record domestic production. Based on the *SMD*, total sugar inventory as of July 31 stands at 3.375 million STRV, about 10 percent higher than the upper range since 2014/15. The largest share of ending stocks in July is held by beet processors at 1.441 million STRV (43 percent), which is 40 percent higher than the 5-year average (figure 7). Raw cane sugar inventory held jointly by cane refiners and cane processors (1.391 million STRV) comprised 41 percent of the July stocks and is about 9 percent above the 5-year average. Refined cane sugar held by cane refiners (543,000 STRV) represents 16 percent of the total inventory and is 37 percent higher than the 5-year average.

Figure 3

U.S. total sugar deliveries for food and beverage use, monthly, fiscal years 2019/20–2024/25

1,000 short tons, raw value

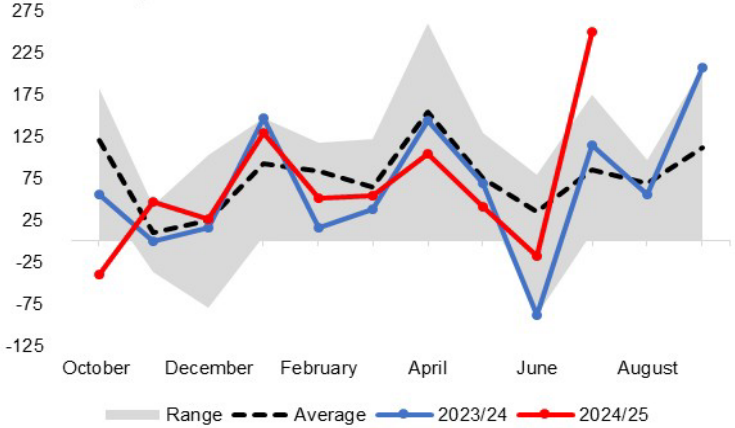


Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Figure 4

U.S. non-reporter sugar deliveries, monthly, fiscal years 2019/20–2024/25

1,000 short tons, raw value

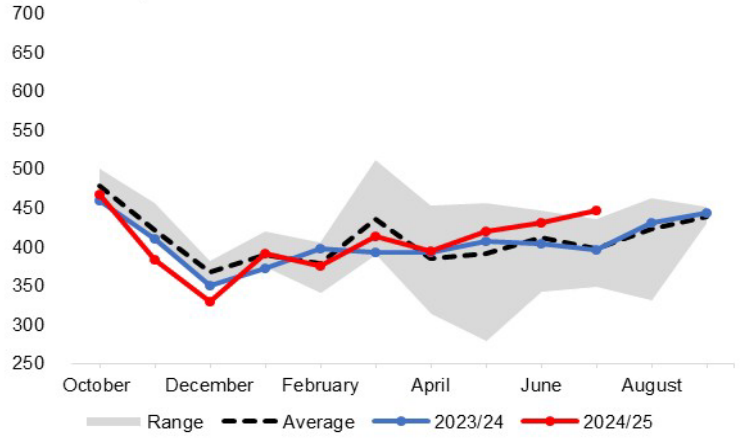


Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Figure 5

U.S. refined beet sugar deliveries, monthly, fiscal years 2019/20–2024/25

1,000 short tons, raw value

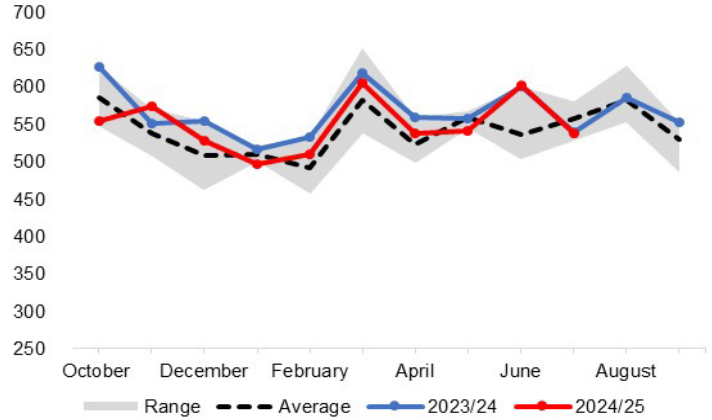


Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Figure 6

U.S. refined cane sugar deliveries, monthly, fiscal years 2019/20–2024/25

1,000 short tons, raw value

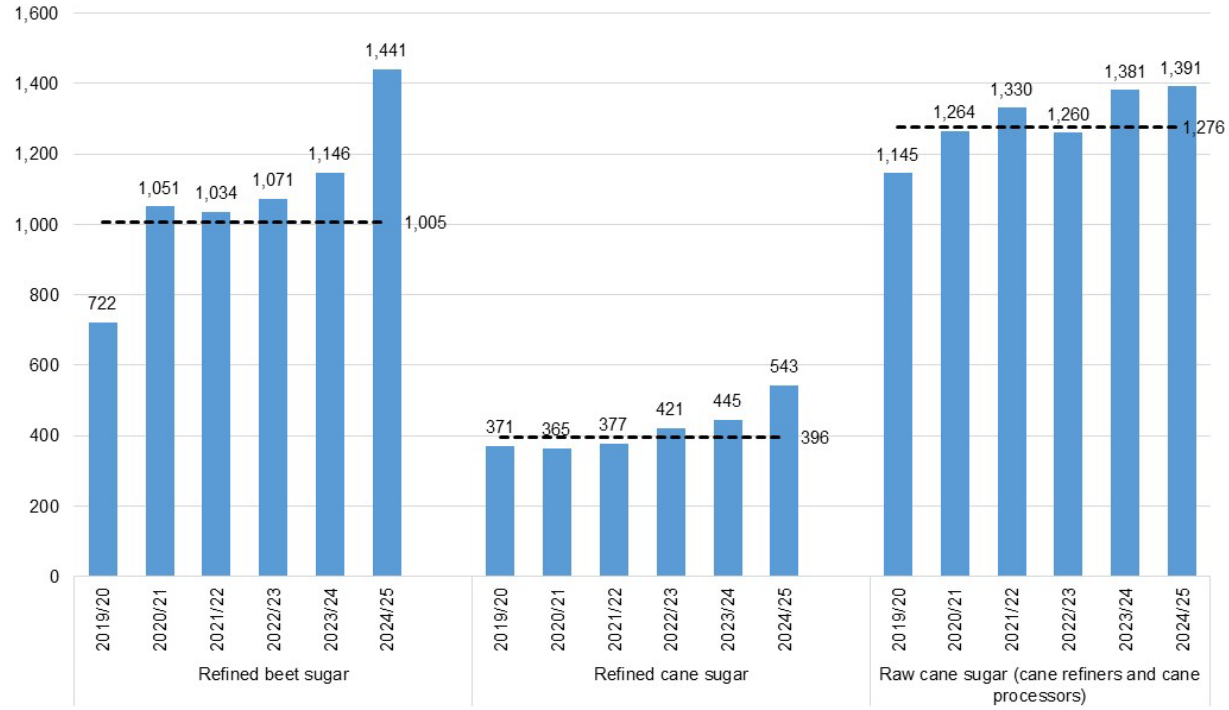


Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Figure 7

U.S. ending stocks of sugar as of July 31, by type, fiscal years 2019/20–2024/25

1,000 short tons, raw value



Note: The dashed horizontal line represents the 5-year average for July (fiscal years 2019/20–2024/25).

Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Mexico's Sugar Outlook

Mexico's 2024/25 Sugar Balance Sheet Is Mostly Unchanged; 2025/26 Exports to the United States Are Down

The main change in Mexico's 2024/25 sugar balance sheet is a 38,000-metric ton (MT) increase in exports outside of the suspension agreements' export license system, which puts the estimate at 453,000 MT (table 4). The increase for this export category, which is mostly to countries other than the United States, was carried out to match the pace of exports in CONADESUCA's July *National Sugar Balance* report. On September 15, CONADESUCA released the August *National Sugar Balance* report, reflecting about 532,000 MT of cumulative exports for this category. The *WASDE* will be adjusted accordingly next month. Correspondingly, ending stocks are lowered by the same magnitude to maintain reasonable ending stocks.

Mexico's 2025/26 sugar balance sheet reflects a 188,000-MT reduction in sugar exports to the United States, per the suspension agreements (refer to the Sugar and Sweeteners Outlook U.S. Imports section), which is partially offset by a 150,000-MT increase in exports to other countries.

Mexico's consumption of high-fructose corn syrup (HFCS), which is mostly imported from the United States, is lowered from last month for 2024/25 (by 110,000 MT dry basis to 1.645 million) and for 2025/26 (by 40,000 MT to 1.640 million). Despite the reduction, these relatively high volumes reflect 3 consecutive years of sustained demand, as HFCS provided a cheaper alternative during Mexico's back-to-back years of weather-reduced sugar production (figure 8).

Table 4: Mexico's sugar supply and use by fiscal year (October-September), metric tons, actual weight

	2023/24	2024/25			2025/26		
	Final	August (estimate)	September (estimate)	Monthly change	August (forecast)	September (forecast)	Monthly change
Beginning stocks	835	1,418	1,418	0	1,064	1,026	-38
Production	4,704	4,771	4,771	0	5,094	5,094	0
Imports	761	175	175	0	142	142	0
Imports for consumption	722	9	9	0	7	7	0
Imports for sugar-containing product exports (IMMEX)	40	166	166	0	135	135	0
Total supply	6,300	6,363	6,363	0	6,300	6,262	-38
Disappearance							
Human consumption	4,127	4,057	4,057	0	4,151	4,151	0
For sugar-containing product exports (IMMEX)	304	402	402	0	418	418	0
Other deliveries and end-of-year statistical adjustment	5	0	0	0	0	0	0
Total	4,436	4,459	4,459	0	4,569	4,569	0
Exports	446	840	879	38	650	612	-38
Exports to the United States and Puerto Rico	446	425	425	0	376	188	-188
Exports to other countries 1/	0	415	453	38	274	424	150
Total use	4,882	5,299	5,338	38	5,219	5,181	-38
Ending stocks	1,418	1,064	1,026	-38	1,081	1,081	0
Domestic	1,418	914	876	-38	931	931	0
United States 2/	N/A	150	150	0	150	150	0
Stocks-to-human consumption (percent)	34.4	26.2	25.3	-0.9	26.0	26.0	0.0
Stocks-to-use (percent)	29.0	20.1	19.2	-0.9	20.7	20.9	0.2
High-fructose corn syrup (HFCS) consumption (dry weight)	1,599	1,755	1,645	-110	1,680	1,640	-40

IMMEX = Industria Manufacturera, Maquiladora y de Servicios de Exportación.

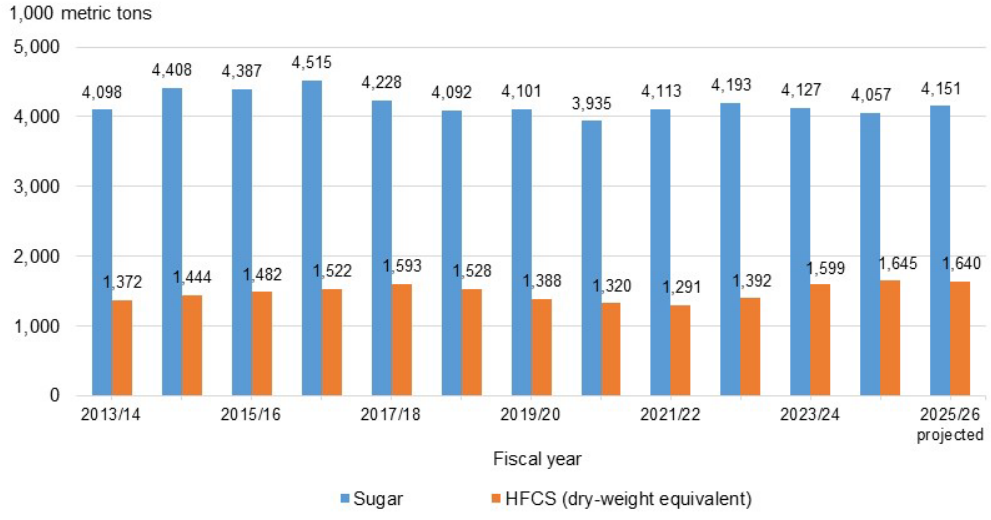
Note: Totals and monthly changes may not add due to rounding.

1/ Includes exports participating in the U.S. re-export programs.
2/ Starting in May 2025, a new line for "sugar inventory with polarity of less than 99.2 for exports to the United States" was added. This addition was done after Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA) included this information in its fourth iteration of the *2024/25 National Sugar Balance* report, published on May 6.

Source: USDA, Economic Research Service using USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report; Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

Figure 8

Mexico's deliveries of sugar for domestic consumption and of high-fructose corn syrup (HFCS), fiscal years 2013/14–2025/26



Source: USDA, Ecoonomic Research Service calculations using data from USDA, World Agricultural Outlook Board and Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

Note: Starting October 1, 2025, ERS historical reports and data previously hosted on the Mann Library site will remain fully accessible through the National Agricultural Library's platform. New reports and data updates will be released on the ERS website.

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