



Sugar and Sweeteners Outlook: February 2026

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U.S. 2025/26 Sugar Supply Is Increased; Mexico's 2025/26 Sugar Production Is Lowered Anew

The U.S. 2025/26 sugar supply is forecast at 14.142 million short tons, raw value (STRV), up 17,000 STRV from last month, as the increase in domestic sugar production to a new record of 9.410 million more than offsets a decrease in imports. U.S. 2025/26 sugar deliveries for human consumption are unchanged at 12.048 million STRV. With no changes to the other-use categories, total sugar use is unchanged at 12.203 million. Ending sugar stocks are raised 18,000 STRV to 1.940 million and the resulting sugar stocks-to-use ratio is 15.9 percent, up 0.1 percentage points.

The 2024/25 U.S. sugar deliveries for human consumption are revised downwards from last month by 187,000 STRV to 12.340 million, after corrections were made to the USDA, Farm Service Agency, *Sweetener Market Data (SMD)* report. Further details are provided in the deliveries section of this report. Correspondingly, the "Miscellaneous" category is adjusted upwards (less negative) by the same magnitude. Neither total use nor ending stocks changed.

Mexico's 2025/26 sugar production is lowered from last month by 23,000 metric tons (MT) to 5.024 million, on a reduced estimate for area harvested by the USDA, Foreign Agricultural Service (FAS) Mexico City Post.

U.S. Sugar Outlook

U.S. 2025/26 Beet Sugar Production Is Unchanged

U.S. beet sugar production for fiscal year 2025/26 is unchanged from last month at 5.102 million short tons, raw value (STRV) (table 1), about 268,000 lower (5 percent) than the previous year and the lowest level since 2021/22. The crop year 2025/26 estimate for the field-related variables (area, yield, and sugarbeet production) is from the USDA, National Agricultural Statistics Service (NASS) January 12 *Crop Production Annual Summary* report (table 2). The sugar area harvested of 1.060 million acres is the lowest in the last 4 years. However, the national sugarbeet yield of 33.2 tons per acre, which ties 2021/22 as the highest on record, provides some offset.

The estimates for sugarbeet shrink (8.66 percent) and sucrose recovery (14.79 percent) are unchanged and remain in line with the beet processors' submission to the USDA, Farm Service Agency, *Sweetener Market Data (SMD)* December report (8.72 percent and 14.98 percent, respectively). The estimate for August–September 2026 sugar production (654,000 STRV) is likewise unchanged and is consistent with the processors' submission (652,000 STRV).

There are ongoing concerns regarding the National Oceanic and Atmospheric Administration's (NOAA) 8- to 14-day outlook, indicating that temperatures can go over 40 degrees Fahrenheit in some sugarbeet-producing areas, particularly the major-producing Red River Valley region. Frozen sugarbeets stored in outdoor piles may thaw if the air temperature warms too quickly and if warm conditions extend multiple days. These less-than-ideal conditions can reduce the quality of the beet piles and the amount of sugar that can be extracted.

Table 1: U.S. sugar supply and use by fiscal year (October–September), 1,000 short tons raw value

	2023/24	2024/25			2025/26		
	Final	January	February	Monthly change	January	February	Monthly change
Beginning stocks	1,843	2,220	2,220	0	2,489	2,489	0
Total production	9,313	9,396	9,396	0	9,381	9,410	29
Beet sugar	5,172	5,370	5,370	0	5,102	5,102	0
Cane sugar	4,141	4,027	4,027	0	4,279	4,308	29
Florida	2,079	1,931	1,931	0	2,082	2,082	0
Louisiana	2,022	2,095	2,095	0	2,197	2,226	29
Texas 1/	40	0	0	0	0	0	0
Total imports	3,840	3,393	3,393	0	2,255	2,243	-12
Tariff-rate quota imports	1,788	1,534	1,534	0	1,366	1,316	-50
Other program imports	300	362	373	11	200	200	0
Non-program imports	1,752	1,496	1,485	-11	689	728	39
Mexico	521	504	504	0	220	220	0
High-tier tariff/other	1,231	991	980	-11	469	508	39
High-tier tariff	1,176	930	928	-2	417	456	39
Raw sugar	887	547	547	0	75	114	39
Refined sugar	289	383	382	-1	342	342	0
Other 2/	55	61	52	-10	52	52	0
Total supply	14,995	15,009	15,009	0	14,125	14,142	17
Total exports	249	111	111	0	50	50	0
Miscellaneous	83	-228	-41	187	0	0	0
Total deliveries	12,443	12,637	12,450	-187	12,153	12,153	0
Domestic food and beverage	12,336	12,526	12,340	-187	12,048	12,048	0
Sugar-containing products re-export program	83	82	82	0	80	80	0
Polyhydric alcohol, feed, other alcohol	23	29	29	0	25	25	0
Commodity Credit Corporation (CCC) for ethanol	0	0	0	0	0	0	0
Total use	12,775	12,520	12,520	0	12,203	12,203	0
Ending stocks	2,220	2,489	2,489	0	1,922	1,940	18
Private	2,220	2,489	2,489	0	1,922	1,940	18
Commodity Credit Corporation	0	0	0	0	0	0	0
Stocks-to-use ratio (percent)	17.4	19.9	19.9	0.0	15.8	15.9	0.1

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	2024/25	2025/26	2025/26	Monthly
	final	final	January	February	change
Area planted (1,000 acres) 1/	1,125	1,104	1,079	1,079	0
Planted/Harvested ratio	0.99	0.98	0.98	0.98	0.00
Area harvested (1,000 acres) 1/	1,114	1,086	1,060	1,060	0
Yield (tons per acre) 1/	32.20	32.50	33.2	33.2	0.0
Sugarbeet production (1,000 tons)	35,884	35,278	35,140	35,140	0
Sugarbeet shrink (percent) 2/	7.93	7.80	8.66	8.66	0.00
Sugarbeet sliced (1,000 tons)	33,037	32,527	32,097	32,097	0
Sugar extraction rate from slice (percent) 3/	14.74	15.46	14.79	14.79	0.00
Sugar from beets sliced (1,000 STRV)	4,870	5,030	4,748	4,748	0
Sugar from molasses (1,000 STRV) 4/	275	324	375	375	0
Crop year sugar production (1,000 STRV)	5,145	5,354	5,123	5,123	0
Aug.–Sep. sugar production (1,000 STRV)	663	690	706	706	0
Aug.–Sep. sugar production of next crop (1,000 STRV) 3/	690	706	654	654	0
Sugar from imported beets (1,000 STRV) 5/	N/A	0	30	30	0
Fiscal year sugar production (1,000 STRV) 6/	5,172	5,370	5,102	5,102	0

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 2025/26, based on beet processors' estimates submitted to the USDA, FSA, *Sweetener Market Data (SMD)* report.

3/ For 2025/26, based on a 10-year average (2015/16–2024/25).

4/ For 2025/26, based on beet processors' increased capacity from capital improvements.

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 the next crop.

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service (NASS); USDA, Farm Service Agency (FSA) *Sweetener Market Data (SMD)* report; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)* report.

U.S. 2025/26 Cane Sugar Production Is Raised to a New Record on Larger Louisiana Output

Domestic cane sugar production for fiscal year 2025/26 is raised 29,000 STRV from last month to a record 4.308 million, a 7-percent increase from the prior year, as the outlook for Louisiana cane sugar output is raised to 2.226 million, which is also a record. This record outlook for the State implies 6 consecutive years of growth and 4 years of surpassing Florida. Louisiana's cane sugar output in 2025/26 is driven by record levels for both area harvested (for sugar) and sucrose recovery (derived), and relatively stable sugarcane yield. Area harvested for sugar in Louisiana has expanded for 10 consecutive years, reaching a record 505,000 hectares in 2025/26, almost 30 percent more than Florida's acreage (396,000 hectares).

The USDA, Office of the Chief Economist, World Agricultural Outlook Board (WAOB) *Weather Briefing* on February 3 reported that the sugarcane production areas in southern Louisiana experienced freeze events between January 23–26. WAOB noted that the timing of this freeze—after the completion of the sugarcane harvest and before significant new growth had occurred—

may likely limit overall impacts.

However, the February 1–2 freeze in Florida, with temperatures ranging from 25 to 30 degrees Fahrenheit, was more significant. As noted in the WAOB briefing, the last time the State experienced a cold snap of similar magnitude was January 2010. Florida’s cane sugar output of 2.082 million STRV is unchanged from last month pending an assessment and monitoring of the sugarcane crop.

Table 3: U.S. sugarcane and cane sugar production, 2021/22–2025/26

	2021/22	2022/23	2023/24	2024/25	2025/26
Florida					
Area harvested for sugar (1,000 acres)	388	386	391	381	396
Sugarcane yield (tons per acre)	42.4	44.5	44.4	45.1	44.6
Sugarcane production for sugar (1,000 tons)	16,451	17,177	17,360	17,183	17,662
Recovery rate (percent)	11.8	11.6	12.0	11.2	11.8
Sugar production (1,000 STRV)	1,934	1,985	2,079	1,931	2,082
Louisiana					
Area harvested for sugar (1,000 acres)	466	474	481	498	505
Sugarcane yield (tons per acre)	29.0	32.1	29.9	31.1	31.6
Sugarcane production for sugar (1,000 tons)	13,514	15,215	14,382	15,488	15,958
Recovery rate (percent)	13.9	13.6	13.2	13.6	14.2
Crop year sugar production (1,000 STRV)	1,881	2,071	1,904	2,105	2,273
Sep. sugar production (1,000 STRV)	12	75	6	124	114
Sep. sugar production of the next crop (1,000 STRV)	75	6	124	114	67
Fiscal year sugar production (1,000 STRV) 1/	1,944	2,001	2,022	2,095	2,226
Texas 2/					
Area harvested for sugar (1,000 acres)	34	31	17	0	0
Sugarcane yield (tons per acre)	30.8	22.6	22.5	0	0
Sugarcane production for sugar (1,000 tons)	1,056	698	371	0	0
Recovery rate (percent)	11.8	10.9	10.7	0	0
Sugar production (1,000 STRV)	124	76	40	0	0
United States					
Area harvested for sugar (1,000 acres)	888	891	889	879	901
Sugarcane yield (tons per acre)	34.9	37.1	36.1	37.2	37.3
Sugarcane production for sugar (1,000 tons)	31,021	33,090	32,113	32,671	33,620
Crop year recovery rate (percent)	12.7	12.5	12.5	12.4	13.0
Crop year sugar production (1,000 STRV)	3,940	4,132	4,022	4,036	4,355
Fiscal year sugar production (1,000 STRV)	4,002	4,063	4,141	4,027	4,308

STRV = short tons, raw value; Sep. = September.

1/ Louisiana’s fiscal year sugar production = crop year sugar production minus September sugar production plus September sugar production of the next crop.

2/ The last cane processor in Texas closed in 2023/24.

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service (NASS) and USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)* report.

U.S. 2025/26 Sugar Imports Are Lowered

U.S. 2025/26 sugar imports are reduced from last month by 11,600 STRV to 2.243 million, more than a million STRV (34 percent) lower than 2024/25 and the lowest in almost two decades (figure 1). The decrease is mostly driven by a 50,300-STRV increase in the projected shortfall of World

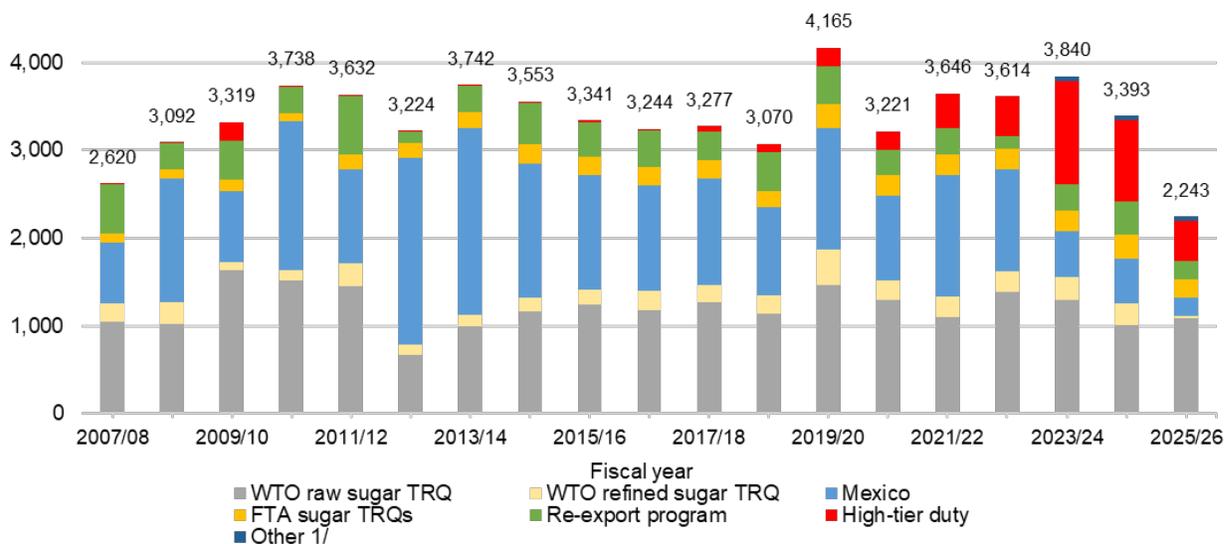
Trade Organization (WTO) raw sugar tariff-rate quota (TRQ) imports from the Philippines, the third largest TRQ-holder behind Brazil and Dominican Republic. According to the January 30 USDA, Foreign Agricultural Service (FAS) Manila Post report, the Philippines' Department of Agriculture announced its plans to export around 100,000 metric tons of sugar to the United States, which is only 70 percent of the allocated quota.

The 50,300-STRV decrease for raw sugar TRQ is partially offset by a 38,700-STRV increase in imports of high-tier duty raw cane sugar. This additional volume of sugar entered after the January WASDE report, raising the estimate for this import category to 114,000 STRV. With the projection for high-tier duty refined sugar unchanged at 342,000 STRV (131,000 for refined sugar and 211,000 STRV for refined specialty sugar), total high-tier sugar imports currently stand at 456,000 STRV—overtaking Mexico as the second largest import category for a third consecutive year. With the estimated imports of cane molasses unchanged at 52,000 STRV, the “High-tier tariff/other” category now amounts to 508,000 STRV.

Figure 1

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

1,000 short tons, raw
5,000



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.

U.S. 2025/26 Sugar Deliveries for Human Consumption Are Unchanged; Revised Downwards for 2024/25

U.S. 2025/26 sugar deliveries for food and beverage use are unchanged at 12.048 million STRV (figure 2), down almost 300,000 STRV (2.4 percent) from last year's newly revised volume of 12.340 million. The 2024/25 U.S. sugar deliveries for human consumption are revised downwards from last month by 187,000 STRV to 12.340 million, after corrections were made to the *SMD* report. The error stems from incorrect accounting of intra-industry sales and receipt transactions among cane refiners. Some refiners recorded the receipts of sugar (including imported sugar) received from other refiners that report in the *SMD*; however, the latter refiners did not record the importation and eventual sale of the sugar. Thus, the portion of non-reporter (NR) deliveries (also known as direct consumption imports or DCI¹) in the *SMD* were overcounted, which in turn inflated the sugar deliveries for human consumption by the same magnitude. Correspondingly, the sales less receipts component of the "Miscellaneous" category are adjusted upwards (less negative) by 187,000 STRV; ending stocks are unchanged at 2.489 million.

Based on 3 months of *SMD* data, sugar deliveries for food and beverage use amount to 3.076 million STRV, which are above last year and the 5-year average (table 4). Cumulative beet sugar deliveries through the first fiscal quarter were stronger relative to last year and cane sugar deliveries were on par; on the other hand, NR deliveries are noticeably stronger. However, this category's pace can be unpredictable given the nature of its derivation (see footnote 1).

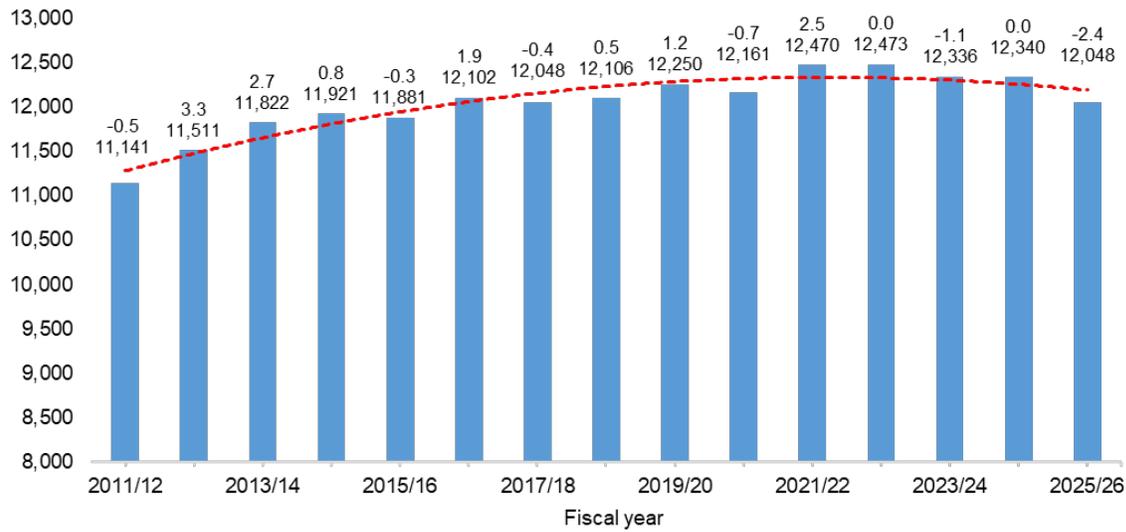
U.S. sugar inventories remain elevated. As of December 31, 2025, total sugar stocks stand at 5.106 million STRV, about 750,000-STRV larger (17 percent) than the highest since 2013/14 as both refined sugar (beet and cane) and raw cane sugar are abundant (figure 3).

¹ Sugar deliveries for human consumption are equal to the sum of beet and cane sugar deliveries plus DCI. DCI is also referred to as non-reporter deliveries. "Non-reporters" do not report to *SMD*, as opposed to the reporters (comprised of beet processors and cane refiners), and their imports are assumed to be refined sugar for direct consumption or delivery to an end-user. Non-reporter imports are calculated by subtracting the reporters' imports in the *SMD* report from the total imports in the USDA's Foreign Agricultural Service's (FAS) *U.S. Sugar Monthly Import and Re-Exports* report. The formula is: DCI = FAS total imports – *SMD* cane refiner imports. Because some of the cane refiners did not record the sugar imports (which were eventually delivered to other cane refiners), the DCI was overstated, which in turn inflated the sugar deliveries for human consumption.

Figure 2

U.S. sugar deliveries for food and beverage use, fiscal years 2011/12–2025/26

1,000 short tons, raw value



Note: The dashed red line represents the long-term trend line. The numbers at the top row of the bars represent the annual growth rates (percent).

Source: USDA, Economic Research Service calculations using data from USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates (WASDE)* report and USDA, Farm Service Agency, *Sweetener Market Data* report.

Table 4: U.S. sugar deliveries for food and beverage use, 2020/21–2024/25

Components	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	5-year average 1/	Annual change (2025/26 versus 2024/2025)	
								Percent	
1,000 STRV									
Beet sugar processors	1,242	1,319	1,279	1,220	1,180	1,224	1,248	44	4
Cane sugar refiners	1,590	1,559	1,668	1,731	1,656	1,658	1,641	2	0
Total reporters	2,832	2,878	2,947	2,950	2,836	2,883	2,889	47	2
Non-reporters (direct consumption)	95	311	196	72	122	194	159	72	59
Total	2,927	3,189	3,143	3,023	2,958	3,076	3,048	118	4
								Percentage points	
Percent share in total									
Beet sugar processors	42	41	41	40	40	40	41	0	N/A
Cane sugar refiners	54	49	53	57	56	54	54	-2	N/A
Total reporters	97	90	94	98	96	94	95	-2	N/A
Non-reporters (direct consumption)	3	10	6	2	4	6	5	2	N/A
Total	100	0	N/A						

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

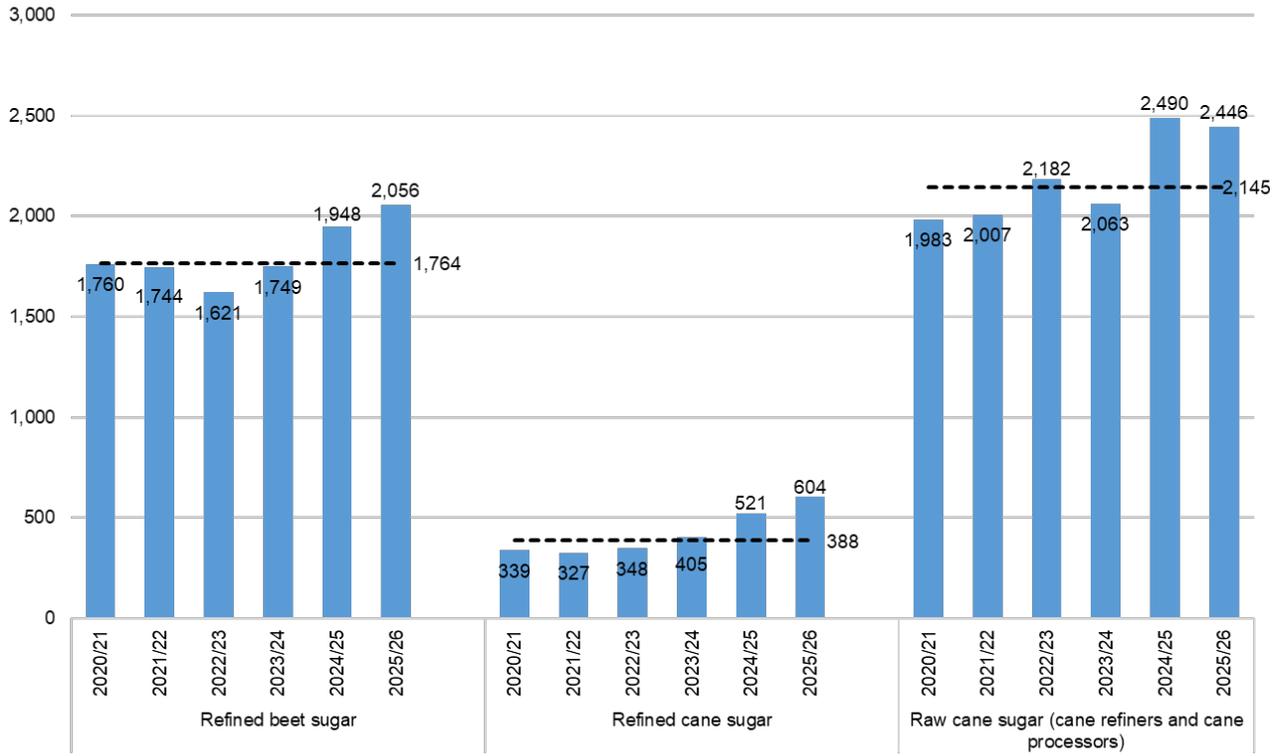
Note: Totals and percentages may not add due to rounding. "Reporters" refer to beet processors and cane refiners that report their data to the USDA, Farm Service Agency's monthly Sweetener Market Data (SMD) report.

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

Figure 3

U.S. ending stocks of sugar as of December 31, by type, fiscal years 2020/21–2025/26

1,000 short tons, raw value



Note: The dashed horizontal line represents the 5-year average.

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

Mexico's Sugar Outlook

Mexico's 2025/26 Sugar Production Is Lowered

Mexico's 2025/26 sugar production is adjusted downwards from last month by 23,000 metric tons (MT) to 5.024 million, based on USDA, FAS, Mexico City Post reporting (table 5). Imports for domestic sugar consumption are reduced, which then translated to a reduction in domestic deliveries of the same magnitude; ending stocks are also lowered per the Post. There are no changes for sugar exports under license to the United States, but exports to other countries (which are residually calculated) are raised, given the changes in this month's balance sheet.

Table 5: Mexico's sugar supply and use by fiscal year (October–September), metric tons, actual weight

	2023/24	2024/25	2025/26		
	Final	Final	January	February	Monthly change
Beginning stocks	835	1,418	1,123	1,123	0
Production	4,704	4,771	5,047	5,024	-23
Imports	761	167	75	66	-9
Imports for consumption	722	154	62	53	-9
Imports for sugar-containing product exports (IMMEX)	40	13	13	13	0
Total supply	6,300	6,355	6,245	6,213	-32
Disappearance					
Human consumption	4,127	3,901	4,024	4,015	-9
For sugar-containing product exports (IMMEX)	304	323	296	296	0
Other deliveries and end-of-year statistical adjustment	5	-14	0	0	0
Total	4,436	4,210	4,320	4,311	-9
Exports	446	1,023	803	820	17
Exports to the United States and Puerto Rico	446	431	188	188	0
Exports to other countries 1/	0	591	615	632	17
Total use	4,882	5,232	5,123	5,131	8
Ending stocks	1,418	1,123	1,122	1,082	-40
Domestic	1,418	973	972	932	-40
United States 2/	N/A	150	150	150	0
Stocks-to-human consumption (percent)	34.4	28.8	27.9	26.9	-0.9
Stocks-to-use (percent)	29.0	21.5	21.9	21.1	-0.8
High-fructose corn syrup (HFCS) consumption (dry weight)	1,599	1,639	1,640	1,640	0

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).

The 5.024-million MT of sugar production reflects about a 6-percent increase compared with the past 2 years of weather-affected output (around 4.7 million MT) but remains at the low-end compared to pre-2023/24 years. The harvest delays that were brought about by devastating October rains and flooding in some states (Puebla, Veracruz, and San Luis Potosí) have not been overcome as of week 19 (week that ended on February 7), which is about halfway through the harvest campaign. Cumulative harvested area (213,000 hectares) continues to lag last year's pace by 12 percent and more than offset the relatively strong sugarcane yields and sucrose recovery (table 6). Thus, sugar production to date of 1.688 million MT is 22 percent lower than last year.

Particularly, cumulative production of low polarity sugar (135,000 MT) is 41 percent behind last year but is expected given the low export quota to the United States per the suspension agreements and the carryover of a 150,000-MT reserve of low polarity sugar from 2024/25. The carryover was intended to be exported to the United States during the fourth quarter of 2025, while Mexico's sugar campaign is just starting.

Table 6: Mexico's cumulative sugar production through week 19

	Pace to date		Over-the-year difference (2025/26 versus 2024/25)	
	2024/25	2025/26	Level	Percent
Area harvested (1,000 ha)	241	213	-28	-12
Sugarcane processed (1,000 MT)	17,826	16,859	-968	-5
Sugarcane yield (MT per ha)	74.1	79.2	5.2	7
Extraction rate (percent)	9.6	10.0	0.4	4
Agro-industrial yield (MT sugar per ha)	7.1	7.9	0.8	12
Sugar production (1,000 metric tons)	1,711	1,688	-22	-1
By type:				
Refinada	302	301	-1	0
Estándar	1,216	1,227	11	1
Polarity less than 99.2	176	135	-41	-23
Blanco especial and mascabado	17	26	9	52

ha = hectares; MT = metric tons.

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

Source: USDA, Economic Research Service calculations using data from Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

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