



SUGAR DIRECTORATE

SUGAR MARKET NEWS

JANUARY 2024

Highlights:

- 1) Local Sugar Market
 - Ex-factory sugar prices
 - Wholesale sugar prices
 - Retail sugar prices
- 2) Foreign trade
 - Sugar imports
 - CIF value
- 3) World sugar market
Global sugar outlook

The Agriculture and Food Authority – Sugar Directorate produces a monthly newsletter that gives insights into the performance of the sugar industry in a given period. Attention is focused on local sugar production, wholesale and retail prices, imports, exports, sugar by-products and the global sugar market outlook. The January 2024 newsletter gives a comparative analysis of industry performance in the period January 2023 and 2024.

Total sugarcane milled by all sugar factories in January 2024 was 713,513 MT. This represents a

17% increase from 610,023 MT in December 2023.

Sugar made in January 2024 increased to 61,131 MT from 49,780 MT in December 2023.

The industry's average Cane to Sugar ratio (TC/TS) improved to 11.67 from 12.25 recorded in the previous month.

Total sugar produced (bagged) in January 2024 was 60,680 MT, 24% up from 48,877 MT recorded in December 2023.

Sugar sales in January 2024 increased to 59,495 MT from 33,048 recorded in December 2023.

Total closing stocks of sugar held by all factories as at the end of January 2024 increased to 23,653 MT from 22,523 MT in December 2023.

In January 2024, molasses production increased by 19% to 26,357 MT from 22,088 MT in December 2023.

In January, the average molasses price dropped by 21% to Ksh 29,536/tonne, from 37,457/tonne in December 2023.

In January 2024, sugar cane prices remained unchanged from December 2023, with prices ranging between Kshs. 5,800 and Kshs. 6,086 per tonne and an average price of Kshs. 6,016 per tonne.

The weighted ex-factory sugar price for January 2024 further dropped by 11% to Ksh 7,110 from Ksh 8,019 per 50 kg bag in December 2023.

In Jan 2024, wholesale prices dropped to an average of Ksh 7,267 per 50kg bag, down 13% from Ksh 8,351/50kg bag in Dec 2023.

In Jan 2024, the retail mean price was of Ksh 195 per kilo, a drop from Ksh 210 in December 2023.

Sugar imports in January totaled 49,510 MT; a significant decrease of 43% from 86,185 MT imported in December 2023.

In January 2024, CIF Mombasa landed values for imported White Refined Sugar averaged Kshs 115,620/tonne compared to Kshs 97,938/tonne for Mill White/Brown sugar.