



SUGAR DIRECTORATE

SUGAR MARKET NEWS

JULY 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 July 2024 newsletter gives a comparative analysis of industry performance in the period January - July 2023 and 2024.

Total sugarcane milled in July increased to 926,379 MT from 887,602 MT recorded in June and 679,308 MT in May.

Sugar made increased by 11% to 84,042 MT in July from 75,685 MT in June 2024.

The industry average cane to sugar ratio (TC/TS) improved to 11.02 in July from 11.73 in the June 2024.

Total sugar produced (bagged) in July increased by 11% to 83,849 MT from 75,500 MT in June 2024.

Total sugar production in the period January - July 2024 was 468,295 MT, up 42% from 329,679 MT recorded the same period last year.

Sugar sales similarly increased by 35% in July to 83,121 MT from 61,660 MT in June 2024, attributed to improved production of sugar and a receptive market.

The closing stocks of sugar held by all factories at the end of July and June 2024 were 34,741 MT and 34,022 MT, respectively.

In July 2024, molasses production increased by 8% to 36,831 MT from 34,172 MT in June 2024.

In July 2024, molasses prices ranged between Ksh. 3,955 per tonne and Ksh. 7,500 per tonne, with a mean price of Ksh 5,457 per tonne, down

from Ksh 5,497 per tonne in June 2024.

The price of sugarcane for both the months of June and July 2024 as determined by the Sugarcane Pricing Committee was Ksh 5,125 per tonne, a revision from Ksh. 5,100 per tonne in May.

The weighted ex-factory sugar price for July 2024 further dropped to Ksh 5,325 from Ksh 5,641 per 50 kg bag in June, and Ksh 5,925 /50kg bag in May 2024.

During the month of July 2024, wholesale prices dropped significantly to an average of Ksh 5,545 per 50kg bag, down 8% from Ksh 6,017 per 50kg bag in June 2024 and Ksh 6,285 per 50kg bag in May.

Retail sugar prices in July 2024 averaged Ksh 142 per kilo, down from Ksh 151 in June and Ksh 159 in May.

Sugar imports in July totaled 27,620 MT a slight drop from 27,804 MT imported the previous month, June.

In July 2024, CIF Mombasa landed values for imported White Refined Sugar averaged Kshs 90,143/tonne compared to Kshs 83,530/tonne for Mill White/Brown sugar.