



SUGAR DIRECTORATE

SUGAR MARKET NEWS

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

Total sugarcane milled in June increased to 887,602 MT up from 679,303 MT recorded the previous month.

Sugar made also increased by 35% to 75,685 MT in June from 56,246 MT in May 2024.

The industry average cane to sugar ratio (TC/TS) improved to 11.73 in June from 12.08 in the May 2024.

Total sugar production (bagged) in June increased by 34% to 75,500 MT from 56,271 MT in May 2024.

Sugar sales similarly increased by 8% in June to 61,660 MT from 57,030 MT in May 2024, attributed to improved production of sugar and a receptive market.

The closing stocks of sugar held by all factories at the end of June 2024 increased to 34,022 MT from 20,215 MT in May.

In June 2024, molasses production increased by 27% to 34,172 MT from 26,937 MT in May 2024.

In June 2024, the molasses price ranged between Ksh. 3,966 per tonne and Ksh. 7,500 per tonne, with a mean price of Ksh 5,497 per tonne from Ksh 5,955 per tonne realized in May 2024.

The price of sugarcane for the month of June 2024 as determined by the Sugarcane Pricing Committee was Ksh 5,125 per tonne, a revision from Ksh. 5,100 the previous month.

The weighted ex-factory sugar price for June 2024 dropped to Ksh 5,641 from Ksh 5,925 per 50 kg bag the previous month, May 2024.

During the month of June 2024, wholesale prices dropped significantly to an average of Ksh 6,017 per 50kg bag, down 4% from Ksh 6,285 per 50kg bag in May 2024 and Ksh 6,231 per 50kg bag in April.

Retail sugar prices in June 2024 averaged Ksh 151 per kilo, a drop from Ksh 159 in May and Ksh 165 in April.

Sugar imports in June totaled 27,804 MT up 32% from 21,118 MT imported the previous month, May.

In April 2024, CIF Mombasa landed values for imported White Refined Sugar averaged Kshs 93,159/tonne compared to Kshs 83,909 /tonne for Mill White/Brown sugar.