



SUGAR DIRECTORATE

SUGAR MARKET NEWS

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

Total sugarcane milled by all sugar factories decreased to 679,308 MT in May 2024, down from 702,411 MT recorded the previous month.

Sugar made also dropped by 5.2% to 56,246 MT in May from 59,346 MT in April 2024.

The industry average cane to sugar ratio (TC/TS) in the month of April and May 2024 deteriorated to 12.08 from 11.84 the previous similar period.

Total sugar production (bagged) in May dropped by 5% to 56,271 MT from 59,263 MT in April 2024.

Sugar sales dropped by 22% in May to 57,030 MT from 72,711 MT in April 2024, attributed to reduced production of sugar over the month.

Total closing stocks of sugar held by all factories as at the end of May in 2024 increased to 20,522 MT from 20,215 MT in April.

In May 2024, molasses production dropped by 15% to 26,727 MT from 31,377 MT in April 2024.

In May 2024, the molasses price ranged between Ksh. 3,990 per tonne and Ksh. 16,544,100 per tonne, with a mean price of Ksh 5,955 per tonne.

In May 2024, the molasses price increased to Ksh 5,955 from Ksh 5,556 per tonne realized in April 2024.

In May 2024, the average sugar cane price was Ksh 5,100 per tonne, a decrease from Ksh 5,900 per tonne in April 2024.

The weighted ex-factory sugar price for May 2024 increased to Ksh 5,925 from Ksh 5,738 per 50 kg bag the previous month, April 2024.

During the month of May 2024, wholesale prices slightly increased to an average of Ksh 6,285 per 50kg bag, up 1% from Ksh 6,231 per 50kg bag in April 2024 and Ksh 5,902 per 50kg bag in March.

Retail sugar prices in May 2024 averaged Ksh 159 per kilo, a drop from Ksh 165 in April and Ksh 169 in March.

Sugar imports in May totaled 21,118 MT down 8% from 35,763 MT imported the previous month, April.

In May 2024, CIF Mombasa landed values for imported White Refined Sugar averaged Kshs 94,766/tonne compared to Kshs 91,543 /tonne for Mill White/Brown sugar.