



SUGAR DIRECTORATE

SUGAR MARKET NEWS

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

Total sugarcane milled by all sugar factories increased to 834,883 MT in March 2024, up from 755,996 MT recorded the previous month.

Sugar made also increased to 70,055 MT from 63,541 MT in March.

The industry average cane to sugar ratio (TC/TS) in the month of February and March 2024 remained consistent at 11.9.

Total sugar produced (bagged) in March 2024 was 69,520 MT, a 10% increase from 63,075 recorded the previous month.

Sugar sales in March 2024 increased to 66,372 MT from 55,927 in February.

Total closing stocks of sugar held by all factories as at the end of March 2024 increased to 33,870 MT from 30,788 MT in February.

In March 2024, molasses production increased by 14% to 35,391 MT from 31,053 MT in February 2024.

In March 2024, the average molasses price dropped drastically by 56% to Ksh 8,903/tonne, from Ksh 20,292 per tonne in February 2024 and Ksh 29,187/tonne in January 2024.

In March, the molasses prices ranged between Ksh 4,000 and 13,227 per tonne..

In March 2024, the average sugar cane price was Ksh 5,897 per tonne, an increase from Ksh 6,050 per tonne in February 2024.

The weighted ex-factory sugar price for March 2024 further dropped by 14% to Ksh 5,784 from Ksh 6,708 per 50 kg bag the previous month and Ksh 7,110 /50kg bag in January 2024.

In March 2024, wholesale prices dropped to an average of Ksh 5,903 per 50kg bag, down 15% from Ksh 6,969 per 50kg bag in February 2024.

Retail sugar prices in March averaged Ksh 169 per kilo, a drop from Ksh 185 in February 2024 and Ksh 195 in January.

Sugar imports in March 2024 totaled 39,031 MT; a decrease of 8% from 42,381 MT imported the previous month.

In March 2024, CIF Mombasa landed values for imported White Refined Sugar averaged Kshs 93,451/tonne compared to Kshs 99,534 /tonne for Mill White/Brownsugar.