



# SUGAR DIRECTORATE

## SUGAR MARKET NEWS

### FEBRUARY 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 February 2024 newsletter gives a comparative analysis of industry performance in the period January - February 2023 and 2024.

Total sugarcane milled by all sugar factories increased to 755,996 MT in February 2024, up from 713,513 MT recorded the previous month.

Sugar made also increased to 63,541 MT from 61,131 MT in January.

The industry average cane to sugar ratio (TC/TS) in the month of February 2024 was 11.9, a deterioration from 11.67 the previous month.

KISCOL resumed operations in February 2024 after a long closure since July 2022. They had the lowest sugar recovery at 2.88%, which was attributed to milling of over mature cane.

Total sugar produced (bagged) in February 2024 was 63,075, 4% up from 60,680 MT recorded the previous month.

Sugar sales in February 2024 dropped to 56,064 MT from 59,495 MT in January 2024.

Total closing stocks of sugar held by all factories as at the end of February 2024 increased to 29,936 MT from 23,653 MT in January.

In February 2024, molasses production increased by 18% to 31,053 MT from 26,357 MT in January 2024.

In February 2024, the average molasses price dropped by 32% to Ksh 20,066/tonne, from Ksh 29,536 per tonne in January 2024.

In February 2024, the average sugar cane price was Ksh 6,050 per tonne, an increase from Ksh 6,016 per tonne in January 2024.

The weighted ex-factory sugar price for February 2024 further dropped by 6% to Ksh 6,708 from Ksh 7,110 per 50 kg bag the previous month and Ksh 8,019/50kg bag in December 2023.

In February 2024, wholesale prices dropped to an average of Ksh 6,969 per 50kg bag, down 4% from Ksh 7,267 per 50kg bag in January 2024.

Retail sugar prices in February averaged Ksh 185 per kilo, a drop from Ksh 195 in January 2024 and Ksh 210 in December.

Sugar imports in February totaled 42,381 MT; a decrease of 14% from 49,510 MT imported the previous month.

In February 2024, CIF Mombasa landed values for imported White Refined Sugar averaged Kshs 121,246/tonne compared to Kshs 106,658/tonne for Mill White/Brown sugar.