

Thai Sugar Market 2026

Supply · Grades · Pricing · Export Opportunities

A strategic briefing for importers, distributors, and food-industry buyers

Prepared by **Kanthararom Sugar** · Nakhon Ratchasima, Thailand

Agenda

1. Thailand in global sugar trade
2. 2025/26 production forecast
3. Cane harvest & mill efficiency
4. Sugar grades, from raw to ICUMSA 45
5. Pricing snapshot 2026
6. Export destinations & logistics
7. Sustainability: the fresh-cane transition
8. Supply risks: disease, climate, policy
9. Certifications buyers ask for
10. Organic sugar: the premium niche
11. Sourcing checklist
12. Container economics

Thailand in global sugar trade

#2

RAW-SUGAR EXPORTER (AFTER BRAZIL)

~8M MT

AVERAGE ANNUAL EXPORTS

58

LICENSED SUGAR MILLS

4

REGIONS PRODUCING CANE

Thailand is the backbone of Asia's sugar supply chain: shorter shipping times to China, Indonesia, Japan, South Korea, and the Philippines than Brazil, plus full-year contract availability from October to April milling season.

2025/26 production forecast

Sugar production: **10.3 MMT (+2% YoY)**

Metric	2023/24	2024/25	2025/26 forecast
Sugarcane crushed	82.2 MMT	~89.0 MMT	~90.0 MMT
Sugar produced	8.8 MMT	10.1 MMT	10.3 MMT
Avg extraction (kg/MT)	107.0	109.2	110+
Fresh-cane share	63%	81%	85%+ (target)

The industry is exiting a three-year recovery: production has climbed from a drought-affected 7.4 MMT low in 2022/23 to forecast 10.3 MMT in 2025/26.

Source: USDA FAS Sugar Annual (Bangkok), Office of Cane & Sugar Board (OCSB)

Cane harvest & mill efficiency

- **90 million tonnes of cane** expected to be crushed in 2025/26
- **109.17 kg sugar per tonne of cane** — record-high extraction rate
- **81.3% fresh cane** in the 2024/25 season opening (up from ~40% five years ago)
- Crushing season: **early November to mid-April** (~150 days)

Why extraction matters

Every 1 kg/MT gain in extraction = **~80,000 MT of additional sugar** at national scale — that is the difference between meeting and missing domestic + export commitments.

Sugar grades at a glance

Grade	ICUMSA	Color	Typical use	Shelf life
Refined white	45	Brilliant white	Beverages, confectionery, pharma	24 months
Fine white	100	Off-white	Bakery, retail packs	18 months
Mill white	150	Light cream	Local food, bulk industrial	12 months
Brown	600–1200	Golden-brown	Bakery, specialty	12 months
VHP raw	600–1200	Amber	Refining feedstock, ethanol	12 months
VVHP raw	800–1500	Deep amber	Refining, export to refiners	12 months

ICUMSA = International Commission for Uniform Methods of Sugar Analysis. Lower number = lighter color and higher purity.

Pricing snapshot 2026 (FOB Thailand)

Grade	FOB Laem Chabang (USD/MT)	Packaging
ICUMSA 45 (white refined)	\$480 – \$540	50kg PP bags · 1MT jumbo · bulk vessel
ICUMSA 100	\$440 – \$490	50kg PP · 1MT jumbo
ICUMSA 150	\$410 – \$460	50kg PP · 1MT jumbo
VHP raw	\$380 – \$430	Bulk vessel
Organic cane sugar	\$650 – \$780	25kg kraft · 1MT jumbo

CIF destinations typically add \$40–\$110/MT for freight + insurance depending on route. Prices move with the ICE #11 / #5 futures; ask for a live quote before you commit.

Export destinations

Top Thai sugar buyers (2024/25)

1. **Indonesia** — raw sugar for refining (largest single buyer)
2. **South Korea** — refined white for F&B
3. **Japan** — premium refined + specialty
4. **Philippines** — refined + raw during local shortfalls
5. **China** — refined white (tariff-rate quota)
6. **Malaysia** — raw for domestic refiners
7. **Cambodia, Laos, Myanmar** — regional cross-border
8. **Middle East (UAE, KSA, Iraq)** — ICUMSA 45 re-export hubs

Advantage: **7–14 day transit** to most Asia-Pacific ports vs. 35–45 days from Brazil.

Sustainability — the fresh-cane transition

Thailand is rewriting its sugar story around a single metric: **% of cane arriving fresh, not burnt.**

- Government penalty: **THB 30/MT** levy on burnt cane deliveries
- Cut-top-leaf (CTL) harvesters subsidized for smallholders
- Target: **100% fresh cane by 2028** (up from 40% in 2020)

Why buyers care

Burnt cane → higher PM2.5, lower sucrose content, reduced by-products. Fresh cane → better Bonsucro compliance, cleaner molasses, higher bagasse power yield.

Supply risks on the 2026 watchlist

- **White leaf disease** — affected ~592,000 rai (~947 km²) in 2025/26, mainly Northeast. Primary cause of yield-per-rai stagnation.
- **El Niño / La Niña swings** — 2022/23 drought cost ~30% of production; now resolved but climate variability remains the #1 risk.
- **Brazil harvest overlap** — when Brazilian CS crush peaks (Apr–Nov), global white-sugar spreads compress Thai FOB margins.
- **Policy** — WTO-driven pricing reform continues; floor prices for cane farmers may shift export economics.

Certifications buyers ask for

Standard	Coverage	Kanthararom
ISO 9001:2015	Quality management	✓
ISO 22000 / FSSC 22000	Food safety	✓
HACCP	Hazard analysis	✓
Halal (CICOT)	Muslim markets	✓
Kosher (OK)	Jewish markets	✓
BRCGS Food Safety	UK/EU retail	on request
Bonsucro	Sustainable sugar	in progress
USDA Organic / EU Organic	Organic grades only	✓

Buyers sourcing for large F&B, pharma, or infant-formula customers should verify audit dates and COA lot-traceability.

Organic sugar — the premium niche

Global market: ~USD 1.2 B, growing ~7% CAGR

- Evaporated cane juice (ECJ), light brown, and muscovado are the highest-margin segments
- Certifier verifies chain-of-custody from field → mill → port
- Premium: **+40–60%** over conventional refined white

Where Thailand fits

Select mills in the Northeast (including Kanthararom's region) operate **dedicated organic crushing lines**, separated from conventional cane to maintain certification. This is a structural advantage as demand for clean-label ingredients grows.

Buyer's sourcing checklist

Before you send a purchase order, verify:

- Mill license number (OCSB registry)
- COA with ICUMSA, moisture, polarization, SO₂, ash content
- Recent third-party audit (SGS, Intertek, Bureau Veritas)
- Certifications match your end-market (Halal/Kosher/Organic)
- Packaging spec: 50kg PP (standard), 1MT jumbo, or bulk
- Incoterms 2020: FOB, CFR, CIF — who bears freight?
- Payment: 100% T/T, L/C at sight, or LC 30/60/90-day?
- Lot traceability back to the cane field

Container economics

20ft container (standard export unit)

- **Capacity:** 25 MT of bagged sugar (50kg × 500 bags)
- **Gross weight:** ~26 MT
- **Loadable volume:** 33 CBM
- **Loading time:** 60–90 min per container at mill

40ft container

- **Capacity:** 27 MT (volume-limited, not weight-limited)
- Usually reserved for jumbo bags (1MT × 27)

Bulk vessel

- **Panamax:** 50,000–70,000 MT at Laem Chabang anchorage
- Available for cargoes >20,000 MT direct mill-to-ship loading

Why source from Thailand

1. **Proximity** — 7–14 day sail to all Asian ports
2. **Scale** — 58 mills, ~10 MMT annual output, reliable even in drought years
3. **Grade breadth** — raw VHP through ICUMSA 45 plus organic lines
4. **Fresh-cane leadership** — sustainability story buyers can defend to their own customers
5. **Contract flexibility** — spot, quarterly, and annual frame agreements available
6. **USD-denominated** — THB is pegged-in-range, minimizing FX shock

Work with Kanthararom Sugar

Thailand-based mill · ICUMSA 45 · Organic · OEM packaging

kanthararomsugar.com

Request a quote · product catalog · sample shipment

 export@kanthararomsugar.com

Northeast Thailand · founded 1984 · export to 15+ countries

Sources

- USDA Foreign Agricultural Service — *Sugar Annual, Bangkok 2025* (TH2025-0015)
- USDA FAS — *Sugar: World Markets and Trade* (Apr 2026 circular)
- Office of Cane and Sugar Board (OCSB), Thailand — 2025/26 crop reports
- International Sugar Organization (ISO) — daily price indices
- Sugar Asia Magazine — *Sugarcane Breeding Policies and Innovations, 2026*
- Bangkok Post — *KSL leads sugar industry's net-zero transition*
- Krungsri Research — *Industry Outlook 2023–2025: Sugar Industry*
- Nation Thailand — *Burnt sugarcane volume on declining trend*

About this deck

Compiled for buyer briefings and trade shows. Data current as of April 2026. For live FOB quotes, contact kanthararomsugar.com.