Chinaâ??s sugar imports accelerate in August, but 2026 volumes remain 13.5% below last year

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China imported 650,000 tonnes of sugar in August, the highest monthly volume so far this year, even as the eight-month import tally remained 360,000 tonnes below 2025 levels

China's sugar import market is showing signs of renewed activity, but the recovery in arrivals is yet to close the gap with last year. The country imported 650,000 tonnes of sugar in August 2026, down 20.9 per cent year on year, while the import value fell a significantly sharper 35.1 per cent to approximately RMB1,654 million. For the first eight months of 2026, China imported 2.25 million tonnes, a decline of 13.5 per cent from the 2.61 million tonnes recorded during the same period in 2025. Import value fell 29.3 per cent to approximately RMB6,058 million.

The divergence between volume and value is the more significant signal in the data. The average import value in August was approximately RMB2,545 per tonne, compared with RMB3,100 per tonne a year earlier. For January-August, the average stood at around RMB2,692 per tonne, against RMB3,294 per tonne in the corresponding period of 2025. That means the value of imports has fallen considerably faster than physical volumes, pointing to a markedly lower average import-price environment. The decline also changes the economics of the trade: even though China is bringing in less sugar than a year ago, the cost attached to those shipments has fallen substantially.

The monthly pattern provides another important clue. Sugar imports were relatively subdued during the opening months of 2026, but purchasing activity strengthened as the year progressed. July and August brought a visible acceleration, with August's 650,000 tonnes becoming the highest monthly import volume recorded so far this year. The increase suggests that international prices, import margins and the domestic-versus-international price spread are beginning to influence procurement and arrival schedules more strongly. Refiners and other domestic sugar enterprises appear to be bringing forward or increasing purchases as the economics of imported sugar improve.

Yet August’s surge should not be mistaken for a full recovery in China’s import demand. The country still imported approximately 360,000 tonnes less sugar during January-August 2026 than in the corresponding period of 2025. Last year’s eight-month volume was 2.61 million tonnes, compared with 2.25 million tonnes this year. The market is therefore entering the latter part of 2026 with two trends running in parallel: monthly imports are gaining momentum, while cumulative volumes remain firmly below last year’s level.

A sustained improvement in import margins and a favourable international-to-domestic price spread could support stronger arrivals in the coming months. But the extent to which that acceleration continues will depend on price movements in the international market and the economics available to Chinese buyers. The August data consequently point to a market that is becoming more active, rather than one that has fully turned around. China’s import volumes are picking up at the margin, but the year-to-date numbers still show a sizeable gap, while sharply lower average import values underline how different the pricing environment is from a year ago.