



**EXECUTIVE DIRECTOR**

**Press Release(23)13**  
**(English only)**

**22 February 2023**

**Various sugar related articles**

The Executive Director would like to draw your attention to the articles below all of which are relevant to the sugar sector.



Press release

Paris, 17 February 2023

**Appointment of Jorge Boucas, the new Managing Director of the Tereos Cooperative**

At the end of the meeting of the Board of Directors held on 8 February 2023, Jorge Boucas was appointed, as of 20 April 2023, Managing Director of the Tereos Cooperative. As such, he will be responsible for leading the Management Committee.

[press-release-appointment-of-jorge-boucas-managing-director-of-the-tereos-cooperative.pdf](#)

**ED & Man Daily Research**

**Sugar prices edge higher as India decides not to boost sugar exports** - Barchart - Sugar prices Friday posted modest gains. Prices found support today after India said it wouldn't allow additional sugar exports beyond the 6.1 MMT it has already allowed this season. The government is concerned that a smaller Indian sugar crop this year could tighten domestic supplies, so it decided not to allow additional sugar exports. However, sugar prices fell back from their best levels Friday after crude prices tumbled more than -2% to a 1-1/2 week low. Weaker crude prices undercut ethanol prices and may prompt Brazil's sugar mills to divert more cane crushing toward sugar production rather than ethanol, thus boosting sugar supplies. Sugar prices have rallied sharply over the past month on concern about smaller global sugar production, with NY sugar posting a 6-1/4 nearest-futures high last Friday.

**Sugar stocks to climb on 4th production surplus in a row** - Czapp - Global sugar production in 2023/24 is forecast to reach 183.5m tonnes. Post-Covid global consumption is growing slightly faster than global population growth. In 2023/24, global sugar production will be 183.5m tonnes, up 4.5m tonnes from the previous crop year and the second highest on record. We believe this is due to increased cane availability in CS Brazil, as well as mills in CS Brazil maximizing sugar production at the expense of ethanol, as opposed to 2022/23, when mills began with an ethanol

focus. We forecast that in 2023/24 global sugar consumption will be around 178m tonnes. Global sugar consumption is growing at a rate of 1.3% into 2023/24, slightly faster than population growth of 1%. The increase in consumption could be attributed to rising consumption in many developing Asian and African countries.

**Feb sugar exports lag** - Money Times - Brazil exported 504,000mt of sugar in the first eight working days of February, a daily loading rate equivalent to 30% below last February, when 2.12 million mt of sugar was exported, according to SECEX.

**Egyptian Beet area up slightly in 2023** - Ahram - Egypt's beet cultivation area reached 620,000 feddans (260,400ha) in 2023, up by 10,000 (4,200ha) feddans on year, which could help reach the target of producing 1.8 million mt of beet sugar in 2023, the supply ministry said. The country should be able to produce 90% of its local needs, it added.

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### **Sugaronline Ebriefing**

#### **HONDURAS: La Grecia estimates production of 110,000 T of sugar in 2022/23**

Honduras' La Grecia mill expects to produce 110,000 metric tonnes of sugar in 2022/23, with 66% of the production going to the domestic market, according to La Tribuna.

La Grecia's general manager Pedro Gámez said the company generated 5,000 direct and 20,000 indirect jobs during the harvesting period. He said sugarcane production was good this season despite climate adversities.

He said the harvesting period is set to be concluded on April 15.

#### **FIJI: Minister preparing reforms in sugar industry to boost production**

Fiji's Minister of Sugar, Charan Jeath Singh, has said the coalition government intends to provide a long-term solution to the ongoing issues faced by sugar mills around the country, according to FBC News.

The Ministry of Sugar plans to conduct industry reforms to boost production and gain farmers' confidence.

Singh said the Ministry also plans to incentivize farmers who produce more sugarcane per hectare than they are producing.

#### **ARGENTINA: Ethanol production sets new record in 2022**

Argentina produced 1.17 million cubic metres of ethanol in 2022, a record volume for the country and above the 1.01 million cubic metres produced in 2021, as a result of higher fuel demand, according to BN Americas.

Ethanol production from sugarcane fell slightly to 460,000 cubic metres due to the impacts of drought in the cane harvest last year. Corn ethanol output rose by 32% to 710,000 cubic metres.

The data was released in a report by the Rosario stock exchange (BCR).

#### **SOUTH AFRICA: Canegrowers urge Parliament to hold Treasury accountable for sugar tax**

The South African Canegrowers association has urged the Parliament to oversee the National Treasury's policy regarding the implementation and increase of a sugar tax in the country, reports Sugaronline.

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SA Canegrowers has sent a letter to the chairperson of Parliament’s Standing Committee on Finance about the issue following the lack of response from the National Treasury to a request to provide the reasoning behind the ongoing implementation and the planned increase of the levy.

This request has also been made ahead of Minister Godongwana’s 2023 Budget Speech this week. The Minister is expected to announce whether the increase in the Health Promotion Levy will take effect on April 1, 2023, as previously announced.

“The sugar industry has struggled for close to five years under the yoke of an unsubstantiated ‘health’ intervention with no evidence whatsoever of its effectiveness,” chairman of SA Canegrowers, Andrew Russel, said in a statement on February 20.

“However, there is ample evidence regarding how the continued implementation of the levy threatens the future sustainability of the industry and the one million livelihoods it supports.”

The association had already presented the findings of the modeling it commissioned, which shows that the planned increase in the Health Promotion Levy would cost the sugar industry more than 6,000 jobs and jeopardize the businesses of nearly 3,000 small-scale growers.

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**FoodNavigator.com**

**Consumer perception of inflation, grocery store profits much higher than reality**



U.S. grocery retailers should be more empathetic toward their consumers at a time when shoppers believe both inflation and grocery retailer profits are significantly higher than they are in actuality, according to a new report from London-based dunnhumby.

<https://www.foodnavigator-usa.com/article/2023/02/16/consumer-perception-of-inflation-grocery-store-profits-much-higher-than-reality>

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