



EXECUTIVE DIRECTOR

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(English only)

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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.

Sugaronline Ebriefing

FAO Sugar Price Index in April rises to highest level since October 2011

The FAO Sugar Price index rose by 17.6% in April, the third consecutive monthly increase and the highest level since October 2011, reports Sugaronline.

“The hike in prices was mostly related to heightened concerns over tighter global availabilities in the 2022/23 season after further downward revisions to the production forecasts for India and China, along with lower-than-earlier-expected outputs in Thailand and the European Union,” FAO said in a statement on May 5.

“Despite the positive outlook for the 2023 sugarcane crops in Brazil, the slow start of the harvest due to above-average rains provided additional support to prices.”

Higher international crude oil prices and the strengthening of the Brazilian real against the United States dollar also contributed to the overall increase in world sugar prices.

Sugar is one of the five commodity groups considered to calculate the FAO Food Price Index, which rose by 0.6% in April from March, a slight rebound due to the steep increase in sugar prices and upturn in the meat price index.

KENYA: Government rules out privatization of sugar companies

Kenya’s Cabinet Secretary for Agriculture and Livestock, Mithika Linturi, has ruled out the privatization of sugar companies in the country, adding that there are better ways to deal with the challenges faced by the industry and return them to profit, according to Standard Media.

Linturi told members of the Parliament from the sugar belt region that the government was committed to ensuring sugar millers are back into full business.

BRAZIL: Sucden sees port congestion limiting sugar loading

Sucden said on May 4 that Brazil should face limitations for the volume of sugar it will be able to move during the peak months of the sugar export season due to large volumes of soybean and corn shipments to foreign markets, according to Reuters.

Sucden director in Brazil, Jeremy Austin, said he expects Brazilian ports to have the capacity to ship up to 2.8 million metric tonnes of sugar per month in 2023, a lower volume than in previous years.

NIGERIA: Dangote Sugar posts 44.3% rise in profit for Q1 2023

Dangote Sugar Refinery’s unaudited financial results show a 44.3% growth in the company’s profit after tax in the first quarter of 2023, compared to the same period last year, according to Leadership.

Earnings per share rose to NGN1.05 (US\$0.023) from NGN0.73 (US\$0.0016) in the first quarter of 2022. Revenue increased by 8.2% year-on-year.

Cordros Securities Limited said that it maintains its expectations that favorable demographics for sugar consumption will remain positive for Dangote Sugar’s performance.

AUSTRALIA: Free trade agreement with the UK expected to benefit sugar industry

Australia’s sugar industry expects to benefit from a free trade agreement with the UK, with British companies expressing interest in buying Australian sugar, according to Perth Now.

A total of 80,000 metric tonnes of sugar should be tariff-free from the end of May.

The chief executive officer of the Australian sugarcane farmers association Canegrowers, Dan Galligan, said that the UK is a premium market based on sustainable sugar, which should be positive for Australian growers.



FoodNavigator.Com

Gum helps combat sugar cravings with 'sugar destroyer' ingredient



Israeli food-tech startup Sweet Victory has released a chewing gum designed to curb sugar cravings. A consumer study on the gum found that it enabled its users to significantly cut down on sweets, as well as lose weight. The product, which is already available in Israel, will be released in Sweden next month.

<https://www.foodnavigator.com/article/2023/05/05/gum-helps-combat-sugar-cravings-with-sugar-destroyer-ingredient>

More than a buzzword: Net zero sustainability commitments must make business sense for food firms – expert panel



The commitment to and achievement of net zero goals must make real business sense for food and beverage companies in the region in order to ensure these remain a key part of business operations as opposed to just fulfilling a trend.

<https://www.foodnavigator-usa.com/article/2023/05/08/net-zero-sustainability-commitments-must-make-business-sense-for-food-firms-expert-panel>
