

**International Sugar Organization**1 Canada Square  
Canary Wharf  
London E14 5AA**EXECUTIVE DIRECTOR****Press Release(24)03  
(English only)****11 January 2024****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.

**ED & F Man Daily Research**

**Brazil's new sugar season to see smaller crop due to dry weather** – hEDGEpoint - Brazil's sugarcane crop in the new season that starts in April is projected to be smaller than the record previous harvest as drier-than-normal weather in most of the Centre-South area hurt cane development, said broker and analyst hEDGEpoint Global Markets. Brazil's 2024/25 (April-March) sugarcane production is projected at 620 mmt, down from a previous forecast of 640 mmt. Agricultural yields, or the volume of cane per hectare, were expected to fall 6% in the new crop due to lower soil moisture. The broker however increased its view for the current 2023/24 sugarcane crop to 651.5 mmt, saying that the dry weather is leading mills to extend crushing beyond the regular period.

**Iran's currency deal encouraged sugar imports** - Bourse Press - A former government official complained that importers had imported 1.25 million mt of sugar last year thanks to access to preferential currency rates by the government, even though total sweetener production reached 2.4 million mt (1.6 million mt of sugar and 800,000mt of sweetener from grains), higher than the national consumption of 2.3 million mt. He added that a lot of the sugar, which was artificially cheap, was smuggled to neighbouring countries.

**Poland wants restrictions on extension of EU-Ukraine FTA** – Politico - Poland's European Commissioner said he would ask for restrictions on the upcoming discussions on extending the free trade agreement (FTA) between the EU and Ukraine, notably on agricultural products like sugar. The agriculture minister said that farmers had called off their blockade at the Ukraine border after concessions were made but that the border would remain closed to imports from Ukraine.

**El Niño's "Sweet Tooth" Leads To Disruptions In Sugar Production And Action In The Markets** - Bloomberg - The global sugar market is likely to see a surge in prices in 2024 driven by an unusual dry spell in sugar-producing regions like India and Thailand. The dry spell is a knockdown effect of the climate pattern known as El Niño and is marked by above-average temperatures. Driven by warm ocean waters in the tropical Pacific, El Niño has caused extreme weather globally, leading to abnormally dry conditions in Asia and impacting sugar production. This effect leads some to say that El Niño has a "sweet tooth", gobbling up sugar production as it shifts weather across the globe. Speaking to CNBC, the head of agri commodities market research at Netherlands-based Rabobank, Carlos Mera quipped, "You can say El Niño has a sweet tooth because it sort of eats or takes away much of the sugar in the world..." Retail prices for sugar and sweets are predicted to increase by 5.6% in 2024 according to the US Department of Agriculture, well above the historical average.

**Australia's Sugar Growers Brace for Output Losses After Floods** – Bloomberg - Severe flooding across Australia's far northeast last month has washed away sugar crops and damaged key rail infrastructure, with the industry expected to see production losses when the harvest begins later this year. Some farms have lost as much as 60% of their sugar crop after Tropical Cyclone Jasper unleashed heavy rain and floods in Queensland state, said Dan Galligan, chief executive officer of industry group Canegrowers. Assessments are still ongoing to determine the full extent of the damage, he added. Jasper was the first cyclone to hit Australia this season and brought persistent rainfall as it moved slowly inland over several days.

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## **Sugaronline Ebriefing**

### **ZIMBABWE: Government reduces sugar tax**

Zimbabwe's Finance Ministry cut the special tax on sugar content and waived value-added tax on essential food items, according to Bloomberg.

The surtax on sugar was reduced to US\$0.001 per gram from US\$0.02 for specified beverages.

According to a statement released by the Ministry, the special sugar surtax will apply only to added sugar.

"As revealed through the consultation process, the increase in price of the beverage products should be modest, hence the tax is not expected to disrupt the market," the Ministry said.

### **GUATEMALA: Sugar production estimated at 3 million tonnes**

The vice president of Guatemala's association of sugar producers Asazgua, Álvaro Ruiz, expects sugar output in the country in 2023/24 to reach 60 million bags, equivalent to 3 million metric tonnes of sugar, according to Prensa Libre.

He said there was a lack of rains in the period when sugarcane is growing and needs water, between May and July. Abundant rains later in the year contributed to production recovery.

Sugarcane harvesting in Guatemala starts in November and ends in April/May.

### **BRAZIL: Positive outlook for 2024 sugar exports after high volume in Dec. 2023**

Brazilian sugar exports of 3.85 million tonnes in the December, close to monthly record levels, is a sign of a positive trend for the country's sugar shipments in 2024, according to Noticias Agrícolas.

StoneX analyst Marcelo Di Bonifacio Filho has said that this high volume is not usual for December, since the peak in Brazilian sugar exports tend to occur between August and October, when production in the centre-south is heated.

In December 2022, Brazil exported 2.2 million tonnes of sugar.

### **BELIZE: PM welcomes commercial agreement between BSI and farmers**

Belize's prime minister, John Briceño, has welcomed an agreement signed by Belize Sugar Industries (BSI) and the Belize Sugar Cane Farmers Association (BSCFA) on Jan. 8, according to Loop News.

The two-year agreement was announced later last week but was still pending signing amid disagreements over the economic analysis proposal.

Late on Jan. 8, the PM intervened and had both parties and their lawyers in a room to finalize the negotiations and sign the agreement.

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FoodNavigator.com

**Palate predictions: The top food and beverage flavor trends of 2024**



The food and beverage industry is continually evolving to reflect what consumers desire by introducing new flavors, ingredients and product creations that resonate and advance category growth.

[https://www.foodnavigator-usa.com/News/Promotional-Features/Top-food-and-beverage-flavor-trends-in-2024?source=3&utm\\_source=newsletter\\_daily&utm\\_medium=email&utm\\_campaign=09-Jan-2024&cid=DM1113121&bid=295526820](https://www.foodnavigator-usa.com/News/Promotional-Features/Top-food-and-beverage-flavor-trends-in-2024?source=3&utm_source=newsletter_daily&utm_medium=email&utm_campaign=09-Jan-2024&cid=DM1113121&bid=295526820)

**Wholesome Yum focuses on zero-sugar honey, expands flavor portfolio**



Wholesome Yum's Zero Sugar Honey Substitute, made of monk fruit, allulose and tapioca fiber blend, reigns as the brand's most popular product since its launch two years ago to fill in gap of zero-sugar honey products in the market, Maya Krampf, founder, told Food Navigator-USA.

[https://www.foodnavigator-usa.com/Article/2024/01/09/wholesome-yum-focuses-on-zero-sugar-honey-expands-flavor-portfolio?utm\\_source=copyright&utm\\_medium=OnSite&utm\\_campaign=copyright](https://www.foodnavigator-usa.com/Article/2024/01/09/wholesome-yum-focuses-on-zero-sugar-honey-expands-flavor-portfolio?utm_source=copyright&utm_medium=OnSite&utm_campaign=copyright)

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