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EXECUTIVE DIRECTOR

**Press Release(23)04
(English only)**

16 January 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.

FoodNavigator.com

Low sugar Greek yogurt Two Good now a \$227m brand, Light & Fit back to growth, says Danone North America



Two Good – a low-sugar Greek yogurt with 2g sugar per cup launched by Danone in early 2019 - has been a leading contributor to dollar growth in the total yogurt category over the past three years, while a zero-sugar version of Light & Fit has also helped bring that brand back to growth, claims the firm as US household penetration of lower and no-sugar yogurt hits 25%.

<https://www.foodnavigator-usa.com/article/2023/01/13/low-sugar-greek-yogurt-two-good-now-a-227m-brand-light-fit-back-to-growth-says-danone-north-america>

Sugaronline Ebriefing

GERMANY: Südzucker says sugar segment returned to profitability

Südzucker said on Jan. 12 that its sugar segment's returned to profitability in the first nine months of the 2022/23 fiscal year, with revenues from the segment rising 20% in the period to EUR2.4 billion (US\$2.6 billion) from a year earlier, **reports Sugaronline.**

Operating results from the sugar segment increased to EUR132 million (US\$142.1 million), compared to a negative result of EUR10 million (-US\$10.8 million) in the same period last year.

The company said EU sugar prices were impacted by global increases in agricultural commodity prices. "With a slight decline in volumes, overall sales revenues were significantly higher than the previous year," Südzucker said in a statement.

The significant increase in revenues was offset by a rise in raw material, energy and packaging costs. "These costs will again increase significantly for the sugar segment from the 2022 campaign. The performance in the third quarter of 2022/23 was favored in part by the sale of sugar inventories from the 2021 campaign at the beginning of the new sugar marketing year," the company said.

Südzucker said below-average beet yields reflect the extreme summer drought and heat in many growing regions. "Although extensive, abundant precipitation starting at the end of September 2022 caused beet yields to increase slightly, sugar contents dropped at the same time. In total, sugar yields are expected to be significantly below the previous year's level and the five-year average."

The company estimates the sugar beet campaign to end in most sugar factories between late December 2022 and mid-January 2023. "With an average of 103 processing days, the campaign length will be significantly shorter than last year (124 days). Overall, Südzucker Group expects to produce 3.4 million tonnes of sugar from 23.3 million tonnes of sugar beets.

Südzucker consolidated group revenues, considering all segments, increased 26% to EUR7.1 billion (US\$7.6 billion) in the first three quarters of the financial year.

Group EBITDA (earnings before interest, taxes, depreciation and amortization) reached EUR805 million (US\$866.5 million), 55% higher than a year earlier.

Group operating results more than doubled to EUR536 million (US\$576.9 million).

FoodNavigator.com

PepsiCo reformulates Pepsi Zero Sugar, replaces Sierra Mist with STARRY in New Year shake-up



To kick start 2023, PepsiCo this week freshened up its beverage line-up, unveiling a new formulation for Pepsi Zero Sugar and releasing STARRY, a lemon lime-flavored soda that is replacing Sierra Mist.

<https://www.foodnavigator-usa.com/article/2023/01/13/pepsico-reformulates-pepsi-zero-sugar-replaces-sierra-mist-with-starry-in-new-year-shake-up>

Kerry sours on sweets, IRCA to purchase sweet ingredients portfolio



In an effort to streamline its portfolio, ingredient manufacturer Kerry has entered into exclusive negotiations to sell its sweet ingredients business to food ingredient company IRCA for €500m (\$538m).

<https://www.foodnavigator-usa.com/article/2023/01/12/kerry-group-to-sell-sweet-ingredients-portfolio-to-irca>

Corn prices to stay elevated as global supplies 'remain tight'



Procurement intelligence and analytics provider Beroe predicts that corn prices will remain high due to supply chain disruptions and increasing production costs.

<https://www.foodnavigator-usa.com/article/2023/01/12/corn-prices-to-stay-elevated-as-global-supplies-remain-tight>

'The opportunity for game-changing innovations might be missed': Time and Temperature Indicator tech could fight food waste but is EU regulation holding it back?



The EU is committed to the Sustainable Development Goal to halve food waste by 2030. But, with food labelling often cited as a waste driver, are restrictive regulatory requirements impeding this effort? FoodNavigator speaks to Kristen Hovland, CEO of food tech group Keep-It, about the current state of play as well as the technology behind Keep-It's innovative approach to date labelling.

<https://www.foodnavigator.com/article/2023/01/12/time-and-temperature-indicator-tech-could-fight-food-waste-but-is-eu-regulation-holding-it-back>

The secret to making healthier chocolate: Lubrication



UK scientists have uncovered what makes chocolate so popular: lubrication and fat release are key. This understanding, they say, can unlock opportunities to develop a new, healthier, generation of chocolate.

<https://www.foodnavigator.com/article/2023/01/13/the-secret-to-making-healthier-chocolate-lubrication>

ED & F Man Research

Sugar

Chinese sugar producers struggle to remain profitable - ChiniMaandi - We think China will make 9.6-10m tonnes sugar this season. Cane and beet processors will struggle to break even. Molasses and biomass sales will be crucial. China is the top sugar buyer in the world market, and one of the largest sugar producers too. But sugar production doesn't cover domestic consumption, currently at 15m tonnes. China produced 9.56m tonnes of sugar in the 2021/22 season, the lowest in five years.

Concerned about sugar prices, Pakistan strikes trade deal with Afghanistan - Business Recorder - Pakistan's Economic Coordination Committee warned that exports would be banned again if domestic prices increased. The Sugar Advisory Board noted that the first 100,000mt quota hadn't been exported yet. Meanwhile, Pakistan and Afghanistan agreed on a Preferential Trade Agreement. Both countries also agreed to cooperate to crack down on smuggling, notably sugar.



AgriBriefing acquires Tropical Research Services – adding coverage of coffee, cocoa, sugar, tropical grains and oils to the leading agri-food PRA group.

<https://agribriefing.com/article/agribriefing-acquires-tropical-research-services-adding-coverage-of-coffee-cocoa-sugar-tropical-grains-and-oils-to-the-leading-agri-food-pra-group/>
