



EXECUTIVE DIRECTOR

**Press Release(23)22
(English only)**

29 March 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.

Sugaronline Ebriefing

AUSTRIA: Agrana says operating profit is higher than expected in 2022/23

Agrana said on March 27 that its unaudited operating profit was higher than expected by the company in the 2022/23 financial year, at EUR158 million (US\$170.4 million), reports Sugaronline.

The provisional consolidated earnings before interest and tax (EBIT) for the 2022/23 financial year, March 1, 2022, to Feb. 28, 2023, at EUR88 million (US\$94.9 million), compared to EUR24.7 million (US\$26.6 million) in 2021/22.

The EBIT considers impairment charges taken against assets and goodwill of EUR91 million (US\$98.2 million), which were recognized in the half-year financial statements.

Group revenue will amount to EUR3.6 billion (US\$3.9 million), from EUR2.9 billion (US\$3.1 billion) in 2021/22.

Agrana said its management board currently forecasts a very significant improvement in EBIT during the ongoing 2023/24 financial year, up by more than 50% from the last financial year.

Consolidated revenue is expected to increase between 10% and 50%. "Key uncertainties, however, remain the war in Ukraine and its consequences," the company said in a statement.

Agrana's 2022/23 annual results will be published on May 17.

BRAZIL: Sugar exports from Santos Port fall 24% in February

Sugar exports from Brazil's Santos Port fell by 24.3% in February, from the same month last year, to 901,380 metric tonnes, according to the Santos Port Authority, reports Sugaronline.

Bulk sugar exports fell by 28.2% to 773,121 tonnes, and exports in containers declined by 1.3% to 112,050 tonnes. A total of 16,209 tonnes of sugar in bags were exported from Santos Port in February.

Sugar exports declined in February due to lower availability amid limited cane crushing activities, according to Santos Port, citing the Ministry of Agriculture.

In the first two months of the year, total sugar exports from Santos Port increased 2% from a year earlier to 2.12 million tonnes (1.88 million tonnes of bulk sugar, 215,886 tonnes of sugar in containers, and 32,126 tonnes of sugar in bags).

BRAZIL: Archer Consulting says ICE sugar hedging for 2023/24 reaches 85% of exports

Archer Consulting has said Brazilian sugar producers hedged 20.2 million metric tonnes of sugar for the 2023/24 season using futures contracts at the Intercontinental Exchange (ICE) by the end of February, equivalent to 85% of the expected exports in the cycle, according to Reuters.

This is one of the highest amounts ever recorded by the consultancy since it started monitoring Brazil's sugar hedging in 2012.

In February, Archer said hedging by Brazilian mills reached 2.22 million tonnes.

FIJI: Sugar Research Institute urges farmers to use fertilizers timely and Cane production affected by high soil acidity and low soil nutrients

Fiji's Sugar Research Institute scientist Renil Kumar has urged farmers to use fertilizers first before planting new cane rows, according to FBC News.

He added that the second round of fertilizers must be used after four weeks for the new cane to grow well.

Farmers can request fertilizers to the Fiji Sugar Cane Corporation sector offices or to FSC directly.

The chief executive Vimal Dutt also said cane growers must plant new cane on their vacant land. Low sugarcane production and productivity in Fiji is mainly due to high soil acidity and low soil nutrients, said Sugar minister Charan Jeath Singh, according to Fiji Times.

He said that Sugar Research Institute of Fiji data has shown that soils in sugarcane belts have become very acidic, with the pH ranging from 3.2 to 6.0.

Singh urged stakeholders to work together to address the issue, which could be exacerbated by the impacts of climate change on crops.

UKRAINE: Sugar beet sowing starts in five regions

Ukraine's Ministry of Agriculture said on March 24 that sugar beet sowing had started in five central and western regions in the country, according to Reuters.

The ministry said the 2023 spring sowing, including various crops, had started in most Ukrainian regions, seeding 293,000 hectares.

The government expects a reduced sowing area this year because of the invasion and occupation by Russia.

ED & F Man Research Daily

Indonesia to import 215,000 tons of sugar - ChiniMandi - Anticipating an increase in the demand for sugar during the month of Ramadan and Eid al-Fitr, the Indonesian government has planned to import 215,000 tons of sugar that will help maintain the national supply. Arief Prasetyo, head of the National Food Agency (NFA) said in a statement issued on Saturday that the state-owned food enterprises: ID Food and plantation holding company PTPN will import sugar. Sugar production in the country during January-December 2023 period is expected to reach around 2.6 million tons and the demand is likely to remain high at about 3.4 million tons, said Adi.

FoodNavigator.com

How the 'gritty honesty' of TikTok may help transform food and beverage



Market research from Verve has revealed some of the food trends that are taking TikTok by storm and how the industry may leverage the platform for commercial success.

<https://www.foodnavigator.com/article/2023/03/27/how-the-gritty-honesty-of-tiktok-may-help-transform-food-and-beverage>

Not in good conscience: Malaysia government and agricultural leaders condemn 'highly demeaning' EU deforestation regulation



Government and industry representatives from the palm oil and rubber sectors in Malaysia have urged the European Union (EU) to withdraw 'highly demeaning' clauses within its controversial deforestation regulation, punctuating this with a 500-strong protest in the capital city centre.

<https://www.foodnavigator.com/article/2023/03/27/malaysia-government-and-agricultural-leaders-condemn-highly-demeaning-eu-deforestation-regulation>

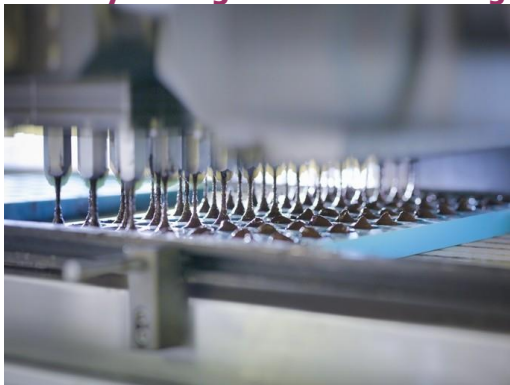
Fibre intake reduces cognitive decline risk in older people: study



Fibre intake is associated with a lower risk of developing cognitive decline in older people with the Alzheimer’s risk gene APOE4, according to a new study.

<https://www.foodnavigator.com/article/2023/03/28/fibre-intake-reduces-cognitive-decline-risk-in-older-people-study>

Hershey reimagines manufacturing to navigate lingering supply chain challenges



Hershey is making more of the sweets and snacks consumers want with less and overcoming extreme supply chain challenges by replacing and repurposing underutilized manufacturing capacity, ditching conventional lines in favor of more efficient modular operations and investing in precision merchandising.

<https://www.foodnavigator-usa.com/article/2023/03/28/hershey-reimagines-manufacturing-to-navigate-lingering-supply-chain-challenges>
