



International Sugar Organization

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EXECUTIVE DIRECTOR

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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.

FoodNavigator.com **Which sweet trends are predicted to stick in 2021?**

This year, consumers will embrace oat-based desserts, grow their fondness for Japanese cuisine – including mochi-flavoured doughnuts – and explore combinations of sweet, sour, salty, umami and pickled flavours, according to food futurologist Dr Morgaine Gaye.

<https://www.foodnavigator.com/Article/2021/02/01/Which-Sweet-Trends-Are-Predicted-To-Stick-In-2021>

Sugaronline – Ebriefing

AUSTRALIA: Conference to focus on technology

Advances in technology such as remote monitoring of farms will be a focus of a conference in Queensland looking at the future of the Australian sugarcane industry, according to Farmonline.

The StepUP! conference, in Bundaberg on Feb. 9, will feature speakers including Dr Nicole Thompson, Sugar Research Australia, Andrew Chamberlin, Queensland Farmers Federation and Andrew Phipps from Queensland Sugar Limited.

The conference, organised by Next Gen – the industry body for young sugarcane professionals – also aims to encourage and support young people into a career in the sugarcane industry.

MALAYSIA: New CEO for MSM

MSM Malaysia Holdings has appointed Syed Feizal Syed Mohammad as group chief executive officer, effective from Feb. 1, according to The Edge Markets.

In filings on Malaysia's Bursa stock exchange, the sugar manufacturer said that with Syed Feizal's appointment, Fakhrunniam Othman would cease to be the acting group CEO.

MSM said that Syed Feizal, 56, had been a non-executive director of Borneo United Consortium Sdn Bhd since June 2020.

Fakhrunniam had been acting group CEO following the previous group CEO's departure on Oct. 8, following an investigation relating to an adjustment to write off inventories at MSM Sugar Refinery (Johor) Sdn Bhd in the 2019 financial statements.

GERMANY: Profit turnaround for Nordzucker

German sugar refiner Nordzucker has reported profit of EUR81 (US\$97.53)million in the first nine months of its financial year, compared with a loss of 9 million in the same period of the previous year, **reports Sugaronline**.

The company said growth followed a price recovery in the EU, as well as a comprehensive cost-cutting programme.

Sales increased from EUR1.1 billion to EUR1.3 billion, compared to the same period last year.

CEO of Nordzucker, Dr Lars Gorissen said: "We are very content with the development on the market and with the fact that our measures have shown effect so fast and effectively. Now we have to look ahead. The market will continue to be characterized by volatility. Programs to reduce costs and optimize our processes will further accompany us."

Nordzucker expects a significantly positive result for the full year 2020/21.

BANGLADESH: Advance tax dropped on sugar for refining

The National Board of Revenue has removed advance tax on the import of raw sugar for processing, a move that will reduce pressure sugar refiners' working capital, according to The Daily Star.

The revenue authority introduced the advance tax in July 2019 under the VAT law 2012 to ensure that firms maintained records of transactions.

A senior official of the NBR explained that the system would now be streamlined: "As no VAT is generated at manufacturing stage, refunds are generated and refiners have to wait for refunds. As there is no VAT at production stage and cost of funds of refiners increases because of obligation to pay the advance tax, we have withdrawn the advance tax on raw sugar import."

BOTSWANA: Sugar tax to be introduced

Botswana will increase its value-added tax for the first time in 10 years and introduce a sugar tax on drinks, after the COVID-19 pandemic contributed to a 7% contraction in its economy in 2020, according to Reuters.

The pandemic hurt its key mining and tourism sectors, Finance Minister Thapelo Matsheka said on Feb. 1, presenting the April 2021 to March 2022 budget to parliament.

Matsheka said VAT would increase to 14% from 12% in April, while a tax on sugar-sweetened beverages would also be introduced in April.