

NEWS RELEASE



Close to \$200 million in sugar and molasses sales revenue expected for Fiji in 2020/21 season

19th June, 2020

Fiji Sugar Corporation (FSC) CEO, Graham Clark, is optimistic about the sugar industry's performance this season, anticipating close to \$200 million in earnings from sugar and molasses sales in the coming season.

"This year the sugar industry will be a major contributor to foreign exchange earnings and inputs into the rural economy, where it really matters," Mr Clark said.

"We expect to receive close to \$150 million from selling our sugar onto the world sugar market and a further \$30-\$40 million from sales to local and regional markets, plus molasses exports to Asia and the Caribbean.

Mr Clark said this sort of contribution into the Fijian economy is vital in these challenging times, particularly for rural communities.

"Sugar has a big impact on smaller towns like Labasa, Ba, Rakiraki, and even in the bigger areas, where you immediately see an increase in economic activity off the back of a cane payment."

Mr Clark added that the impact of COVID-19 on Fiji, and the world, has many looking to agriculture as a means of addressing food security and sustainable livelihoods into a post-COVID-19 future.

"FSC understands its responsibility to the nation and is committed to pressing forward into a more optimistic and prosperous future for Fiji," Mr Clark said. "In these particularly challenging times, if we have the season we're hoping to have, it will answer a lot of the calls that are being made of us."

The 2020 sugarcane crushing season started in Labasa on 10 June, with Rarawai Mill due to open on 23 June and the Lautoka Mill to follow on 24 June.

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