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QUARTERLY NEWSLETTER OF THE NATIONAL SUGAR DEVELOPMENT COUNCIL

BIP in sugar sector will provide more jobs for Nigerians, says Mr. Adedeji



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NSDC.... We sweeten your world

Editorial

The new Executive Secretary, National Sugar Development Council, Mr. Zacch Adedeji has literarily hit the ground running since he assumed office as the 5th substantive boss of the Council. He has held meetings with Departmental Directors and Unit Heads, visited Zonal Offices, met with key stakeholders, paid scheduled visits to sugar refineries and embarked on an assessment tour of the Nigeria Sugar Institute (NSI), in Ilorin, Kwara state. While meeting with the

management and entire staff of the Council, Mr. Adedeji assured them of his readiness to carry everyone along, stressing that the task before the Council, which is to revitalize the sugar sector, requires the inputs and professional contributions of all members of staff. He equally met with members of the NSDC Governing Board, under the leadership of HRH, Etsu Tsaragi, Alhaji A.K Abdullahi.

Within the period under review, the Nigeria Sugar Master Plan recently got a boost following the signing of a Memorandum of Understanding between the Flour Mills group and

the Nasarawa state government for sugar production in the state.

In this edition are important events and activities within the Nigeria sugar sub-sector and the global sugar environment. Also here, are our regular segments, such as the Health Corner, and *Staff Matters* all for your reading delight.



Abdullahi W. Yunusa
Editor-In-Chief

BIP in sugar sector will provide more jobs for Nigerians, says Mr. Adedeji

The Executive Secretary of the National Sugar Development Council (NSDC), Mr. Zacch Adedeji

has said that the Backward Integration Programme (BIP) roadmap designed for the nation's sugar industry, which is a major component of the Nigeria Sugar Master Plan (NSMP), has the capacity to tackle soaring unemployment level and also address other socio-economic issues currently bedeviling the country.

Mr. Adedeji who said this while on a familiarization visit to sugar refineries in Lagos state, linked violent crimes and insecurity to rising unemployment and joblessness amongst the youths in the country, noting that the sugar sector as presently structured has what it takes to provide direct and indirect jobs for millions of Nigerians both as skilled and unskilled workers.

“The sugar sector is a goldmine that holds numerous potentials and opportunities for Nigeria and Nigerians. It is a sector that has provided direct and indirect jobs for thousands of our citizens across disciplines and professions. We are all concerned about the need to provide job opportunities for our people, especially our youths. Unemployment is a major contributor to the various social crises facing us today as a country.



MR. ZACCH ADEDEJI
EXECUTIVE SECRETARY
NATIONAL SUGAR DEVELOPMENT COUNCIL (NSDC)

This is why the President Muhammadu Buhari administration is committed to revamping the sugar industry to enable it absorb our citizens and contribute meaningfully to the economy and the country in general”.

“The federal government is serious and determined to realize its objectives as far as the sugar sector is concerned. We hope to be the largest exporter of sugar in Africa in the nearest future. To achieve this lofty goal, we must all roll up our sleeves and accord priority to our backward integration programme which is the bedrock of our mission as an agency of government”.

He said, “Only recently, the Central Bank of Nigeria said it would soon begin to restrict access to foreign exchange to producers of some

commodities in the country, including sugar. This is clearly an indication that government cannot continue to expend its scarce forex on things that we have all it takes to produce locally. Let’s take this as a challenge and work towards ensuring that the BIP policy succeeds for the benefit of our dear country”.

“It bears restating that we must be ready to take actions that will make Nigeria a net exporter of sugar thereby saving scarce forex for other purposes. Let us integrate all that we are doing to a workable and

implementable agenda for the smooth operation of the sector”.

The familiarization visit by the new Executive Secretary of NSDC to sugar refineries in Lagos is to enable him assess the level of compliance with regards to the implementation of the Nigeria Sugar Master Plan especially as it pertains to the Backward Integration Programme (BIP) undertaken by the trio of Dangote Sugar Refinery, BUA Sugar Refinery and Golden Sugar.

Nigeria hopeful of \$700m yearly from sugar backward integration, Alhaji Dangote

Dangote Sugar Refinery Plc has urged the government to faithfully follow through with the Backward Integration Policy (BIP) in the sugar industry as the nation stands to rake in foreign exchange up to \$700million yearly from Sugar production self-sufficiency.

Chairman of Dangote Group, Alhaji Aliko Dangote while addressing shareholders, at the company’s 15th yearly general meeting held in Lagos recently said, allowing for distortions in the sugar master plan framework will adversely affect the target of the nation attaining self-sufficiency as projected.

He described the backward integration policy as commendable, which will not only reduce imports of raw sugar but save the nations enormous foreign exchange used for importation.

Alhaji Dangote expressed delight that the BIP in the sugar industry is going on well, noting that if the national sugar master plan is followed strictly and the players follow the rules, Nigeria will save between \$600 million to \$700 million yearly as foreign exchange.

He stated that the backward integration policy of the company is recording appreciable progress even as he expressed the company’s commitment to the policy.

He said despite the disruptions in the economy occasioned by the covid-19 pandemic, the company recorded an increase in production volume which rose by 13.7 percent to 743,858 tonnes in the financial year ended December



31, 2020, compared to 654,071 tonnes in 2019.

He stated that the company posted a group turnover of N214.3 billion, 33 percent increase over the N161.1 billion in 2019, while in the same period the Sugar Group also posted 6.9 percent rise in sales volume from 684,487 tonnes in 2019 to 731,701 tonnes in 2020.

ordinary share of 50k each.

The company's gross profit increased by 40.4 percent to N53.75 billion, compared to N38.29 billion in 2019 while group profit after taxation for the year increased by 33.2 percent to N26.70 billion against N22.36 billion in 2019, reflecting management's unrelenting goal to deliver consistent shareholder value.

Dangote said the company has revised its sugar production target to 550,000 metric tonnes achievable by 2024 in line with the revised plan on the BIP by the federal government.

In his remarks, the Group Managing

Director/Chief Executive Officer, Ravindra Singhvi, speaking on the results said the sugar group continued the growth path with commitments to improve performance and generate value for all stakeholders.

He explained that this was reflected in the sales volume delivery of 731,701 tonnes, and production of 743,858 tonnes being 6.9 per cent and 13.7 per cent increase in volumes over the comparative year 2019.

“Our focus on the implementation of our key strategies in the face of the several challenges posed by the pandemic, the peculiarities of the Apapa traffic situation amongst

others we achieved a topline growth in revenue of N214.30 billion, a 33.0 percent increase over 2019; a 53 per cent YOY increase in PBT, and 33.2 per cent increase in PAT.

“2020 was indeed very eventful for our company ranging from the weak macroeconomic fundamentals caused by the underlying impact of COVID-19 pandemic which saw to the steady rise in forex rate, high inflation and the significant rise in our cost of production, to the worsening traffic gridlock on the Apapa Wharf Road which led to delays and at times disruption of the distribution and deliveries to customers.”

FG bans importation of refined sugar, derivatives from Free Trade Zones

As part of the efforts to protect the sugar industry, which is governed by the Nigerian Sugar Master Plan (NSMP), the federal government has banned the importation of refined sugar and its derivatives from the nation's Free Trade Zones (FTZs).

The prohibition move, which came through a directive from the Minister of Industry, Trade and Investment, Otunba Niyi Adebayo was conveyed in a letter by the Nigerian Ports Authority (NPA), Lagos Port Complex, Apapa, Lagos, to one of the terminal operators of the Lagos Port Complex (LPC), Apapa, Lagos.

The NPA letter dated April 8, 2021 and titled 'RE: Prohibition of Importation of Sugar from the Free Trade Zones into the Nigerian Customs Territory,' was signed by Mr. Buba Jubril for the Port Manager, Lagos Port Complex.

According to the letter: “We have for reference a letter from

Honourable Minister of Industry, Trade and Investment ref: HMIT1/GEN/ CORR/008/ VOL. I, dated February 15, 2021 on the above subject.

“It has recently come to our notice that due to the recent location of a Sugar Refinery in a Free Trade Zone, Refined Sugar is being imported into the Nigerian Customs Territory under the concession granted to enterprises in the Free Trade Zones to export 100 per cent of their output to the Nigerian Customs Territory, and this is real potential threat to the goals of the Nigerian Sugar Master Plan (NSMP).

“The Nigeria Sugar Industry is governed by the Nigerian Sugar Master Plan (NSMP). The NSMP provides a framework for motivating investment in the local production of Refined Sugar by securing the Nigerian Sugar market for investors in the Backward Integration Program (BIP). It does this by providing import sugar

allocations for Raw Sugar to recognised investors based on the performance on the BIP and guided recognition of their installed refining capacity.

“Your Terminal is hereby informed by this letter that, in order to protect our national interest and ensure the returns in the Federal Government's investment in the NSMP are realised, and in line with extant laws and regulations of the Federal Government of Nigeria, importation of Refined Sugar and all other sugar derivatives from the Free Trade Zones into the Nigerian Customs Territory are here prohibited by the Honourable Minister, Ministry of Industry, Trade and Investment,” the NPA letter stated.

It added that, “In view of the above, your terminals are by this letter directed to ensure strict compliance with this directive. Please accept as always the assurances of our esteemed regards.

Dangote unveils new sugar brand

The Dangote Sugar Refinery has unveiled an innovative sugar brand, tagged 'New Look, Same Great Quality'.

The ceremony for the unveiling of the white granulated white sugar took place on Thursday at the ongoing Kaduna 42nd International Trade Fair.

According to a statement issued recently, the vitamin A fortified sugar excited participants who thronged the 'Dangote Special Day' to make enquiries.

Speaking at the unveiling ceremony, Representative of the Dangote Sugar Refinery, Bello Sadik, described the DSR as the market leader.

He said the repackaged product was part of the effort to consumers a superior quality.

The acting President, Kaduna

Chamber of Commerce Industry Mines and Agriculture, Alhaji Suleiman Aliyu, said Dangote Group had broken record in all its investments and undertakings.

He congratulated the President of the Dangote Group, Alhaji Aliko Dangote, for the repackaged sugar product and several other innovations.

"Dangote has come to rescue Nigeria to make it self-sufficient in food and other products," he said. Other products that were exhibited at the Dangote Special Day included Dangote Cement, Dangote Salt and Dangote Fertilizer.

In his speech, the representative of the Dangote Group at the event, Mr Hashem Ahmed, said the company had keyed into the Federal Government's backward integration policy to make Nigeria self-sufficient in the sugar subsector.

Mr. Hashem said Dangote was passionate about growing Nigeria's economy which informed his current massive investment in sugar, and partnership with KADCCIMA and the Kaduna State Government.

He said the company was currently working on its integrated sugar complexes in Adamawa, Nasarawa and Taraba respectively, adding that when completed they would have significant impacts on growing the Nigerian economy.

He said the theme for this year's trade fair, 'Promoting domestic production to mitigate the current economic challenges', was apt given the COVID-19 pandemic that had hit the world, leading to border closures.

He said the conglomerate would not rest on its oars until Nigeria, indeed Africa settled in an enviable position among nations.

BUA Group's \$300m sugar refinery in Lafiagi to be completed by Q1 2022

As part of its efforts to adhere to the Backward Integration Programme (BIP) agreement, BUA Group says the construction of its sugar refinery in Lafiagi, Kwara State will be completed by the first quarter of 2022.

Contrary to the claim that nothing is being done at the construction site of the factory, the company says the project is currently the fastest growing BIP project in Nigeria's sugar sector, adding that the company has invested over \$300 million on the project.

During a tour of the refinery site

recently, Senior General Manager, Lafiagi Sugar Company (LASUCO), a subsidiary of BUA Group, **Mr Abdulrasheed Olayiwola**, told reporters that the company is currently running a 20,000 hectares project for the refinery and sugarcane plantation.

"Lafiagi Sugar factory is the flagship of BIP project of BUA Group. For us at BUA, we believe that whatever is worth doing at all is worth doing well, and that is why we started this project on a big scale. We took over Lafiagi in 2014 formally and the project started in 2016, and since then, there has been

no going back. Interestingly, it is the fastest BIP project in the country at the moment," he said.

According to Mr. Olayiwola, the project on completion will be an integrated factory, comprising a sugar refinery, a mill, an ethanol plant, and a 35,000 megawatt power plant.

"What we are bringing in is an integrated factory. Four factories in one, we don't have it in any plantation in Nigeria. We are building four factories; a mill that'll produce 10,000 tonnes of canes per day; the highest capacity in Nigeria



The newly elected Executive members of Senior Staff Association of Statutory Corporations and Government Owned Companies (SSASCGOC) taking oath of office shortly after their election



R-L National Secretary, SSASCGOC. Comrade Ayo Olorunfemi, Deputy Director, Policy, Planning, Research and Statistics/ELCOM Chairman, Mal. Babangida Damare, National President, SSASCGOC. Comrade M.A Yunusa, SSASCGOC NSDC branch President, Comrade Sulaiman Mohammed Kabir and Abuja Liason Officer, Mr Mike Idoko shortly after swearing of the newly elected executive members.



R-L Mal. Sherrif Gambomi of PPRS, Deputy Director/Electoral Committee Chairman, Mal. Babangida Damare and SSASCGOC President, Comrade Sulaiman Mohammed Kabir shortly after the swearing in ceremony

Photo Speaks



L-R: Executive Secretary, National Sugar Development Council, Mr. Zacch Adedeji and Acting Chairman, NSDC Governing Board, HRH Alhaji A. K Abdullahi during the board's quarterly meeting in Abuja.



Dignitaries at the signing of a Memorandum of Understanding between Flour Mills Nigeria Ltd and Nasarawa state government for the establishment of a multi-million naira sugar project in the state.



The ES NSDC, Mr. Zacch Adedeji flanked by members of the House of Representatives Committee on Industries during an oversight visit to the Nigeria Sugar Institute in Ilorin, Kwara state.

at the moment. Other sugar plantations do not have this kind of capacity.

“We are not stopping at the mill because that is the brown sugar you see, but we are migrating to a refinery, we are going to be refining the sugar. So, we have the refinery under construction at the moment, and we are building a power plant-a

35 megawatts power plant and part of it would be solely for the refinery and part of it would go to the national grid”.

Speaking on the contribution of the project to Nigeria's economy, Mr. Olayiwola said the refinery will create 5,000 jobs for direct staff and indirectly create over 10,000 jobs for ancillary staff.

On the infrastructure development part of the project, he said the plantation on completion will have a school, a hospital, road networks linking the refinery to neighbouring communities, canals to bring water from river Niger for irrigation and over 200 housing units of different types for staff.

Nasarawa Government, Flour Mills sign \$300m MoU for sugar production

The Nasarawa State Government and Flour Mills of Nigeria have signed a Memorandum of Understanding (MoU) for a \$300million investment in sugar production.

Under the MoU, the state leased 20,450 hectares of land to Flour Mills of Nigeria for 50 years, during which the company is expected to ramp up the Backward Integration Plan (BIP) in sugar production as provided in the Sugar Master Plan of Nigeria.

At the event in Abuja, the governor of Nasarawa State, Abdullahi Sule, said the investment would create jobs for the people and advance wealth creation, assuring the investor of security in the area.

The group managing director/chief executive officer of Flour Mills of Nigeria Plc, Boye Olusanya, said the company was investing \$300 million on the 20,450 hectares of land in Toto, Nasarawa State, out of which 15,000 will be used for sugarcane plantation and the rest for supporting infrastructure.

He said the latest investment was in addition to the investments at Sunti, Niger State, which is on record as the first green field investment



L-R: Governor Abdullahi Sule of Nasarawa State exchanging documents with the Managing Director, Flour Mills Nigeria Mr. Omoboyede Olusanya Shortly after the signing of an MOU between the state government and the company.

under the National Sugar Master Plan that is currently producing raw sugar.

In his remarks, the Executive Secretary of the National Sugar Development Council, Mr Zacch Adelabu Adedeji, said the investment brought Nigeria closer to the realisation of the targets of the National Sugar Master Plan, aimed at making the country self-

sufficient in sugar production. There is a similar project on sugar by Dangote.

The Minister of Industry, Trade and Investment, Otunba Niyi Adebayo, said the development was a success for the federal government's Backward Integration Programme, aimed at making Nigeria self-sufficient in sugar production.

HEALTH CORNER

DEPRESSION AND YOU

Depression is a severe condition that affects millions of people worldwide. Yet, if two depressed people compare their symptoms, they often find that they're quite different from each other. One reason for that is that you may not have the same depressive disorder. You may be wondering if you have depression at all, or if so, what type you have. Learning about the various disorders may help you make sense of the subject and give you the confidence to get the treatment you need.

General Symptoms

Although the various types of depression are different, you might find it useful to start with a brief overview of the most common symptoms of depression. In making a diagnosis, the doctor will consider all the symptoms you've had for two weeks or more. They might use the Diagnostic and Statistical Manual (DSM-5) to determine whether your condition meets the criteria for one of the types of depression.

Many people recognize lingering sadness as a sign of depression. The DSM-5 lists several other symptoms associated with depression as well:

- Depressed mood
- Changes in sleep, appetite, and weight
- Less activity or more agitation
- Trouble concentrating
- Low energy
- Feeling hopeless or guilty
- Physical aches and pains without a clear physical cause

- Suicidal thoughts

Types Of Depression

Although the above symptoms may appear in any type of depressive disorder, each type has a unique blend, triggers, and presentation of them. Here are brief descriptions of various kinds of depression and what makes them unique.

Major Depressive Disorder

Major symptoms of MDD are lack of interest in things once enjoyed

you've had a manic or hypomanic episode, the diagnosis probably won't be MDD.

Persistent Depressive Disorder

Persistent depression, sometimes called dysthymia, is a type of depression that lasts at least two years or longer. Within those two years, the symptoms may get better or more severe, but they're present at some level throughout that time.

Bipolar Disorder

Bipolar disorder, also known as manic depression, is a condition in which depressive symptoms alternate with manic or hypomanic symptoms. During the depressive phases, you may have any of the general depression symptoms. While you're in the manic phase, you might have symptoms like



and a sad or depressed mood. To receive this diagnosis, one or both must be present, as well as three or four of the others, for a total of five of the symptoms above. The signs must be severe enough to interfere with daily life. Also, they must not be due to grief, substance abuse, a medication or another medical condition, a psychotic disorder, or a schizophrenic disorder. Finally, if

rapid speech, grandiose ideas, elevated mood, and others. Hypomania is similar to mania, but it's less extreme. If you have bipolar disorder, you may also have times when you are neither depressed nor manic or hypomanic.

Seasonal Affective Disorder (SAD)

Seasonal affective disorder is a

depressive disorder that begins in the winter months and lifts in the spring. It may be related to the amount of natural light available during the day. Seasonal depression usually has symptoms like social isolation, weight gain, and oversleeping. SAD comes back every winter, year after year.

Perinatal Depression

Perinatal depression happens when a woman is pregnant. It can also occur after birth, in which it is sometimes called postpartum depression. This condition has the symptoms of major depression, and the most common for this disorder are anxiety, sadness, and fatigue. The symptoms may be severe enough to interfere with the mother's ability to take care of her infant correctly.

Premenstrual Dysphoric Disorder (PMDD)

Some women experience cyclic depressions that correspond to their menstrual cycles. Premenstrual dysphoric disorder (PMDD) is a hormone-related mood disorder. It is a more severe condition than PMS, and it typically interferes with life for several days before the woman's period. This disorder has physical symptoms, along with the usual symptoms of depression. Irritability is common.

Disruptive Mood Dysregulation Syndrome (DMDD)

Another recently identified type of depression is disruptive mood dysregulation syndrome. DMDD's most common symptoms are irritability and temper outbursts. It's primarily diagnosed in children. Unlike the episodes of irritability in bipolar depression, the irritability in DMDD is persistent and severe.

Treatments For Depression

Treatment is important in managing depression. The most effective



treatment depends on the type of depression, as well as factors that are unique to you as an individual. The following are some of the treatments your doctor or therapist might recommend.

Medications

A wide assortment of medications is available for depression treatment. The first-line medications for many types of depression are antidepressants. These include:

- Selective serotonin reuptake inhibitors (SSRIs) like Prozac, Paxil, or Lexapro
- Serotonin and norepinephrine reuptake inhibitors (SNRIs) like Cymbalta or Effexor XR
- Tricyclic antidepressants like Tofranil or Pamelor
- Monoamine oxidase inhibitors (MAOIs) such as Parnate or Nardil
- Atypical antidepressants, such as Wellbutrin SR

For those with manic depression, your doctor might prescribe a mood stabilizer, and possibly an antidepressant and other medications, too.

Psychotherapy

Psychotherapy can be helpful for nearly any mental disorders you might have. The best therapy for

you depends on factors like specific type and severity of your disorder as well as your personal preferences. Regardless of the type of therapy you choose, your counselor may adapt it to suit you as an individual. Both cognitive behavioral therapy and interpersonal therapy have been shown effective in many research studies and clinical practice.

Cognitive Behavioral Therapy (CBT)

Many psychologists recommend CBT to patients with various depression disorders. This type of therapy involves learning to recognize negative thoughts and behaviors. The next step is to change negative or inaccurate thoughts and behaviors that might be contributing to the depression. Your therapist acts as your guide and encourager during this process, while you are the one who learns and practices these techniques.

No matter what depressive disorder you might have, a doctor or counselor can help you in your quest to relieve the symptoms and get back to a happier life. You can talk to a psychiatrist or doctor in your local community to get started with diagnosis and medications.

Staff Matters

Mr. Adedeji charges Council staff on excellence, productivity

The Executive Secretary, National Sugar Development Council (NSDC) Mr. Zacch Adedeji has charged staff of the Council to be productive and pursue excellence in the discharge of their official responsibilities, stressing that the NSDC cannot afford to operate below the level set by his predecessors.

Mr. Adedeji who handed down this charge



during his inaugural meeting with members of staff, said he was pleased with the remarkable strides that the Council has achieved since inception and called on members of staff not to rest on their oars.

"I am more than delighted to be in your midst this morning. I've been shown love and care since I assumed office as your Executive Secretary a little over a month ago. We aren't unaware of the task ahead of the Council, which is to coordinate activities and programmes to ensure that Nigeria attains self-sufficiency in sugar production as enshrined in the Nigeria Sugar Master Plan (NSMP)".

While restating his readiness to ensure a healthy and conducive working environment for workers to discharge their functions, he said he had not come to the Council to pursue an individual or group agenda.

"We shall address issues relating to productivity, training, excellence and the welfare of our staff. These issues are very important to me. A well trained and motivated workforce is a huge asset to an organization".

The meeting was attended by Directors, Deputy Directors, Assistant Directors and other members of staff in the headquarters.

Comrade Suleiman of PPRS emerges as SSASCGOC President

The NSDC branch of the Senior Staff Association of Statutory Corporations and Government Owned Companies (SSASCGOC) has elected a new set of leaders that will pilot the affairs of the body for the next four years.

Sylvia, Treasurer and Mr. Sunday Peter Ogundimibola emerged as the Public Relations Officer.

Others are Malam Lawan Ibrahim Bichi, Financial Secretary; and Malam Abubakar Sani Tsamiya as the

The election which held recently at Auditor.



Comrade Suleiman Mohammed Kabir
President Senior Staff Association of Statutory Corporations and Government Owned Companies (SSASCGOC) NSDC Branch

the Council's Conference Hall was attended by the National President of SSASCGOC, Comrade Yunusa Mohammed alongside other national executive members.

The four-member electoral panel that conducted the election was headed by Alhaji Babangida Damare, Deputy Director, PPRS.

At the end of the exercise, Comrade Suleiman Mohammed Kabir of Policy, Planning, Research and Statistics emerged as the NSDC branch President of SSASCGOC after polling 20 votes to defeat his only challenger, Comrade Philip Ortese of Human Resource Management who had 6 votes.

In a post election remarks, the newly elected President of SSASCGOC, Comrade Suleiman Mohammed Kabir pledged to run an all-inclusive and open administration devoid of practices that are anti-progress and negate the conventions of labour unions. He thanked everyone for the responsible manner they conducted themselves before, during and after the election.

The office of the President was the only position that was contested, as other offices had the aspirants elected unopposed.

"We shall all work as a team. We shall work with the Management of the Council to ensure that all our objectives and mandate are achieved. I thank you all for the confidence you have reposed in us through your votes. By God's grace we won't disappoint you".

The officers elected unopposed are Mrs. Adeosun Nowamagbe Uyigwe, Vice President; Malam Umar Bala, Secretary I; Malam Ibrahim Yusuf, Secretary II; Mrs. Okolie Ijeoma

SUMMARY OF AVERAGE LOCAL & INTERNATIONAL RAW AND WHITE SUGAR PRICE: APRIL - JUNE 2021

MONTH	SOURCE (STATE)	SUGAR (BRAND)	WHOLESALE N/50KG	WHOLESALE N/MT	RETAIL N/50KG	RETAIL N/MT	INTERNATIONAL RAW SUGAR		INTERNATIONAL WHITE SUGAR	
							AVERAGE PRICE		AVERAGE PRICE	
							\$/MT	N/MT	\$/MT	N/MT
APRIL	LAGOS	WHITE	18,636.00	372,716	18,805.00	376,096.00	355.51	135,093.80	442.99	168,336.20
	KANO	DANGOTE/								
	ABUJA	GOLDEN/								
	ADAMAWA	BUA								
	KWARA									
MAY	LAGOS	WHITE	18,643	372,850	18,814	376,266	379.095	149,805.38	457.175	180,652.24
	KANO	DANGOTE/								
	ABUJA	GOLDEN/								
	ADAMAWA	BUA								
	KWARA									
JUNE	LAGOS	WHITE	19,129	382,575	19,496	389,925	382.63	156,943.19	447.67	183,622.70
	KANO	DANGOTE/								
	ABUJA	GOLDEN/								
	ADAMAWA	BUA								
	KWARA									
AVERAGE MONTH										
TOTAL			18,802.67	376,047	19,038.33	380,762.33	372.4117	147,280.79	449.2783	177,537.05

Note: Mt =metric Tons (50kgx 20), Kg = Kilogram, N =nigerian Currency Naira,
\$= Usd, Currency Conversion Us\$1 = 390.17(nigeria Central Bank Rate Average For The Quarter)
Weight Conversion: 1000kg = 1 Metric Tonne, \$/ Ton = C/ib X 22.04
Country And State Are Not Applicable To International Raw And White Sugar Price.
Source: International Sugar Organization Market Report & Local Market Survey.

Editorial Team

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...and much more