



**GOVERNMENT OF PAKISTAN
MINISTRY OF INDUSTRIES & PRODUCTION**

PRO TO MINISTER
PH: 051-9202856

PRESS RELEASE

**SUGAR STOCKS SATISFACTORY IN THE COUNTRY.....MINISTERIAL
COMMITTEE**

Islamabad: 02-07-2010.

Federal Minister for Industries and Production Mir Hazar Khan Bijarani chaired a Ministerial Committee constituted by the ECC here today. The meeting was attended by the Federal Ministers for Petroleum and Natural Resources, Food and Agriculture, Minister of State for Finance, Revenue and Economic Affairs, Deputy Chairman Planning Commission, Secretaries Industries and Production, Commerce Division, Special Secretary Finance, Chairman TCP, M.D. USC and Additional Secretaries Industries and Production, along with Senior Representatives of State Bank of Pakistan, PPRA and other stake holding Ministries.

The TCP briefed about its stocks position and shipments of sugar arriving in the country and their schedule. The vessels MV 'olmecca' "BM defender, 'diamond falcon, Khadiza Jehan, Fraternity Wisdom had arrived and had already offloaded while some were being offloaded. MV Polar Star, Tala, Golden Falcon, Zenobia and Royal Pearl would be reaching in the first ten days of July 2010. It was ascertained that the stocks position in the country was satisfactory and there was no truth in the misconception of stocks insufficiency being attempted by certain unscrupulous elements to raise sugar price and make money.

In 2009-10 the domestic production of sugar was 3.1 million tons against a consumption of 4.2 million tons which is worked out as 0.35 million tons per month @ 25 kg per person annual consumption. To meet the gap of 1.2 million tons, the TCP has already contracted 725,000 tons sugar to date which is arriving regularly.

Ministry of Industries and Production briefed that in the crushing season 2009-10 the total sugar production in the country remained 3,124,070 million tons in addition to old stocks worth 72,119 tons which cumulatively show stocks of 3,196,189 tons of sugar. Out of this 1.95 million tons have been consumed so far since 1st December 2009. The domestic sugar in the country stands at 1.245 million tons which including the imported sugar that is arriving steadily is amply sufficient till the next crushing season begins. It was said that the imported sugar is going to stabilize price and ensure availability even in the next sugar season. The Committee directed Utility Stores Corporation's intervention may continue to ensure sugar availability to the lower income group on cheaper rate. The Ministerial Committee also decided that the stocks available with the TCP in addition to those to be reserved for USC will be off-loaded in the market in appropriate quantities at appropriate times.

The Committee will also be suggesting further measures to the ECC to ensure that unscrupulous elements do not try to create any situation to make profits before, during or after the Holy Month of Ramadan by creating misconceptions. This will include administrative measures by the respective provincial governments and by ensuring that sugar supply remains in abundance i.e well above the monthly demand in the open market.

MAB