

Food Briefs National

- ❖ Nine Pakistani companies including the top exporters dealing in rice, fruits and vegetables, processed food, ready to eat, beverages, spices, bakery, and confectioneries were participating in the Foodex Saudi 2018 exhibition held in Jeddah from November 12 to 15.
- ❖ The country's produce association patron in chief sees opportunity under the Belt and Road initiative. Pakistan's fruit industry association, the All Fruit and Vegetable Exporters, Importers and Merchants Association (PFVA) has extended recommendations to the government, claiming the country's horticulture sector has the potential to grow export.
- ❖ All Pakistan Fruit & Vegetable Exporters and Importers Association has set current year export target of Kinnow to 325,000 tons by reducing 50,000 tons compared to the previous year. The export of Kinnow will begin from 1st December 2018. Production of Kinnow during this year is expected to be around 2 million tonnes, however due to limited availability of best quality of exportable Kinnow, the export target has been reduced this year.
- ❖ Fauji Foods Limited (FFL) had announced its appointment of Lazard Saudi Arabia as its foremost financial advisor, Riaz Ahmad & Company as Chartered Accountants and Cheema & Ibrahim as their legal advisor on the Expression of Interest (EoI) they received from Inner Mongolia Yili Industrial Group Co. Ltd for purchasing 51 percent of the company shares.
- ❖ Despite being a Muslim country, Pakistan's share in the global Halal trade stands at a mere 0.25% which could be increased with the upgrading of Halal certification and provision of the Halal storage facility.
- ❖ "These include pharmaceutical products, cosmetics and a lot more and Pakistanis are not aware of this," he said. "Hence, educating them about the importance of Halal commodities is necessary to promote such products in our country and at the global level." He was of the view that the formation of PHDA was the need of the hour for monitoring exports and imports of Halal products.
- ❖ China will invest \$200 million in Pakistan's seafood, steel, and agriculture sector to boost bilateral business between the two Asian neighbors. Pakistani officials signed the memorandums of understanding (MoUs) on a total of 11 agreements with Chinese investors during their visit to Islamabad on Tuesday, according to commercial attaché at the Chinese Embassy.
- ❖ In a province-wide operation against unhygienic and substandard breakfast food points, the Punjab Food Authority (PFA) enforcement teams visited as many as 269 eateries and penalized 83 Food Business Operators (FBOs) with heavy fine tickets here on Sunday. ◆

Food Briefs International

- ❖ The company arranges US\$100m in medium-term financing from IDB Invest, IFC and Rabobank. Argentine citrus multinational San Miguel has secured US\$100m of financing for nine years to fund the future expansion of its citrus and non-citrus production in Argentina, Uruguay, Peru, and South Africa.
- ❖ In the past decade production of avocados has nearly doubled, projected to 115,000 tonnes by 2025. At 77,000 tonnes in 2017/18, the Australian avocado industry is on a long-term upward trajectory.
- ❖ Australian and New Zealand cherries have reaped high prices in Shanghai ahead of the Lunar New Year. New Zealand cherries are selling well at Shanghai's Huizhan wholesale fruit and vegetable market. Cherries have once again been ticketed as the hottest selling fruit in the lead up to Chinese New Year on 19 February, with importers in Shanghai reporting strong sales for Australian and New Zealand cherries in particular.
- ❖ High global demand and depreciation of peso against the dollar sets Mexico up for another prosperous export campaign in 2018/19. Mexican avocado exports to the US and beyond are expected to remain strong through the 2018/19 campaign, according to a new US Department of Agriculture (USDA) GAIN report.
- ❖ Queen Máxima of the Netherlands revealed a 'True Cost' pineapple at the offices of Eosta, near Rotterdam, as part of a working visit to celebrate the company being named at the most sustainable in the country for 2018. The 'true cost' reveal of Nature & More pineapple was really 2.85, Eosta managing director Volkert Engelsman explained. For this price, the pineapple can be grown sustainably, benefiting people and planet, instead of conventionally, passing on the hidden costs of production to future generations.
- ❖ Thanks to its proximity to the European market Spain is emerging as a viable supplier when overseas production dips. Grupo Eurobanan has more than doubled its sales of Spanish-grown limes this season, selling 1,000 tons under its Isla Bonita tropical fruit brand compared with 400 tons in 2017.
- ❖ There is great pressure on tomato supplies in the US market at the moment due to a number of factors. One of these is the transition of seasons, with several growing regions finishing up for the season, while others are either suffering from cold weather or they simply haven't started yet. Florida is about the only major region that is producing steady volumes right now.
- ❖ Shipments of organic bananas forecast to rise by 10 percent in 2018. Peruvian exports of organic bananas are expected to exceed US\$160m in 2018, an increase of 10 percent over the previous year, according to the Foreign Trade Research and Development Institute (IDEXCAM) of the Chamber of Commerce of Lima (CCL). Shipments to August stood at US\$114.4m, representing a 12 percent rise in the year-earlier period. ◆