

## Food Briefs National



- ❖ Pakistan and China may sign a legal framework agreement under the China-Pakistan Economic Corridor (CPEC), aimed at bringing investment in the neglected agriculture sector and exporting surplus produce to feed the growing Chinese population.
- ❖ All Pakistan Meat Processors and Exporters Association (APMPEA) has urged the government to treat this industry on par with other export sectors by extending all incentives being given to others, especially the textile sector.
- ❖ The recent hike in gas prices for fertilizer sector is estimated to jack up urea price by Rs128 per bag, not only dealing a blow to local farmers' profitability, but also overall agriculture, industry officials.

- ❖ The Food Department arranged a conference on World Food Day at a local hotel on 16th October. The theme for this year's World Food Day was Our Actions Are Our Future along with a campaign #ZeroHunger World by 2030.
- ❖ The Punjab government has drastically reduced the development budget of agriculture and allied sector, which is the mainstay of the provincial economy. The Agriculture Department's development budget for the financial year 2018-19 has been slashed by one third if compared with the last fiscal outlay. The provincial government earmarked just Rs 7.0 billion ongoing fiscals against last year's budget of Rs. 21 billion.



- ❖ The Food and Agriculture Organization (FAO) of the United Nations, in collaboration with the International Telecommunication Union (ITU), organized a two-day consultation workshop to identify the road-map for e-agriculture strategy in Pakistan.
- ❖ The Asian Development Bank's (ADB) on Monday approved a \$100 million loan to address chronic water shortages and increase earnings on farms in Balochistan. The Balochistan's water resources development sector project will focus on improving irrigation infrastructure and water resource management in the Zhob and Mula river basins. ♦

## Food Briefs International

- ❖ Australia increased the jail term to 15 years for anyone convicted of contaminating foodstuffs as a scare over needles found in strawberries and other fruits gripped the country.
- ❖ Maple Leaf Foods Inc. announced that it has signed a definitive agreement to acquire VIAU Foods ("VIAU"), a Canadian market leader in premium Italian cooked, dry-cured and charcuterie meats for a purchase price of \$215 million, including \$30 million in Maple Leaf stock. With sales of \$180 million over the last twelve months, the transaction is expected to be accretive to Maple Leaf's earnings per share in the first year and to the Company's margin expansion over time.
- ❖ India is the second largest food producer in the world straight after China. Despite strong agriculture production base, a noteworthy amount of food produced gets wasted owing to poor storage and inadequate infrastructure in the country. Hence, frozen processed

food products with longer shelf life and easy preparation than traditional food products, are expected to be booming and hence, bring new players in the market to serve the rising requirement with adequate and sustainable infrastructure.

- ❖ Amid the growth in the agro-food sector in the past two years, Italy is strengthening the ties of Qatari and Italian private sectors in the fields of agriculture and livestock production, feed production and food processing, Italian ambassador Pasquale Salzano said.
- ❖ About 23% to 25% of the domestic expenditure in Japan is on food. The culture of Japan is heavily influenced by senior citizen owing to the growing aging population and minimum youth segment. A young adult who lives in a single household, often eat outside and prefer good quality food owing to a busy lifestyle. Growing influence of healthy nutritional food, busy lifestyle and increase in the numbers

of single person household is correlated with an increase in the sale of frozen meals or on-the-way food products.

- ❖ The estimated sales growth between 5%-7% in the food and beverage industry between 2018 - 2020. The sustainability of the agriculture and food and beverage industries is dependent on the economic and agricultural production recovery, stimulus programs by government and policy reform outcomes; this is according to Justin Malherbe, Chemical, Food and Beverage consultant at Frost & Sullivan.
- ❖ All major supermarkets, alongside Nandos and Coca-Cola, are on a list of 90 firms which have pledged to halve the amount of food binned by 2030. Every year, the UK chucks away £20 billion-worth of perfectly good food – now 90 businesses are leading the fight to bring that number down with the world's first Food Waste Reduction Roadmap. ♦