

■ New refineries coming

Guyana, Belize to satisfy Caricom's sugar demand

■ GEORGETOWN/CMC

GUYANA's Finance Minister Dr Ashni Singh says two sugar refineries under construction in Belize and Guyana are poised to satisfy the region's demand for refined cane sugar.

Singh said that the two refineries, being built by the United States-based SUCRO and local private sector partners in the two Caribbean Community (Caricom) member states, when completed, would be able to supply all of Caricom's annual refined sugar needs totalling 200,000 tonnes and valued at least US\$180 million.

In Guyana, SUCRO, which also operates in Canada, has teamed up with local businessmen to form a joint venture, Demerara Sugar Refinery Inc; which will construct a refinery next year at Wales, West Bank Demerara.

An agreement was signed on Tuesday following a similar accord in September between SUCRO and Santander Sugar Limited (SSL), a leading Belizean sugar mill, form the joint venture, Caribbean Sugar Refinery Ltd (CSR).

Demerara Sugar Refinery Inc's (DSR) director, Komal Singh said the establishment of a refinery in Guyana would help to revive the ailing Guyana Sugar Corporation (GUYSUCO) whose production has plummeted in recent times.

'We're very proud to be working very closely with GUYSUCO to see how we can work with them to help them increase their productivity, taking the excess sugar that we have and refine it to value added to has a massive demand on the world market,' he said.

GUYSUCO's chief executive officer, Paul Cheong, said that the new initiative would be good for the sugar industry. We're working hard to get GUYSUCO back on track and we're getting there,' he said. Officials said at least 40 per cent of the State-owned sugar industry's operations is mechanised. SUCRO's Vice President and Head Trader, Oliver Hire ,said after the raw sugar is shipped by trucks very close to the refinery after which CSR distributes and sells the sweetener to Caricom through its hub in Trinidad.

'We're leveraging Guyana's geographical position to provide some pretty good coverage right across Caricom,' he said, adding that the operation would be 'rooted' in GUYSUCO's 8,000 workers.

He predicted that DSR would generate profits which would directly incentivise production.

He said Guyana would not have to rely on falling world prices for brown sugar.

Singh said that when Demerara Sugar Refinery begins operations in late 2026, it will utilise all the available rice husk to generate electricity, and reduce dust pollution.

'That, in our view, will be a very good thing for the environment,' he added.