

## COMMUNIQUE

The Stakeholders Forum for Southern States on the Flexible Sugar Industry (FSI) was held at Imperial Hall, behind MKO Abiola Gardens Alausa, Lagos on Tuesday 7<sup>th</sup> October, 2008. Participants at the Forum included members of the Organized Private Sector (OPS), represented by the Manufacture's Association of Nigeria (MAN), Development Finance Institutions (e.g Bank of Industry), public sector agencies especially the Ministry of Commerce and Industry from Lagos, Ogun and Imo States.

The main presentation on the "***Concept and Critical Aspects of the FSI***" was made by Executive Secretary, National Sugar Development Council (NSDC) followed by a lively discussion at the end of which the following resolutions were reached:

1. The participants note the unique characteristics of the Sugarcane Crop and agreed that the adoption of FSI concept will assist in resolving some of the critical challenges facing the country currently.
2. In this regard, participants noted with satisfaction that adoption of the FSI would help generate thousands of employment opportunities and make the country self sufficient in Sugar, Fuel

Ethanol while surplus of these commodities can be exported to further generate foreign exchange.

3. Participants also note that the nation's capacity for electric power generation can be significantly enhanced by the "Co-generation" segment of the FSI.
4. All participants representing both private and public sectors therefore, pledge to partner with NSDC to actualize the FSI project.
5. Participants however note the need for NSDC to fully publicise future sensitization forum being planned widely in the media in order to engage all relevant participants.
6. Finally, while accepting that the Private Sector should be the major driver of the economy, participants still note the need to have a special fund set aside for investors in the FSI in order to ensure its successful implementation.

**National Sugar Development Council, Abuja.**

**Tuesday 7<sup>th</sup> October, 2008**