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Business

# Illovo Pulls out of Mali Sugar Project on Security Concerns



By Mike Cohen



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Illovo Sugar Ltd., Africa's largest sugar producer, said it has ended its involvement in the Markala sugar project in Mali because of incomplete funding and a deteriorating security situation in the West African nation.

The project involves the development of a plantation that would produce 190,000 metric tons of sugar and 15 million liters of ethanol a year, according to the United Nations food agency. The government was expected to contribute about \$240 million to develop the agricultural component of the project, while private companies would spend about \$300 million on an industrial component, including a sugar mill and ethanol plant, the Rome-based Food and Agricultural Organization said on its website.