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Govt incentives shield Malaysians from sugar price hike, says Felda chief, MSM among producers receiving aid

Friday, 01 Aug 2025 10:36 AM MYT



Government incentives provided to major sugar producers in the country, including MSM Malaysia Holdings Bhd (MSM), have been successful in stopping any hike in sugar prices, even with similar hikes in raw sugar prices at the global market. — Picture by Firdaus Latif

KUALA LUMPUR, Aug 1 — Government incentives provided to major sugar producers in the country, including MSM Malaysia Holdings Bhd (MSM), have been successful in stopping any hike in sugar prices, even with similar hikes in raw sugar prices at the global market.

Federal Land Development Authority (Felda) chairman Datuk Seri Ahmad Shabery Cheek said it not only prevented losses to the companies involved, but allowed the public some welcome relief against the rising costs of living.

“At the same time, the assistance the government provides will cheer up settlers who own shares in the sugar producer. There’s no need (for a price hike) as long as the government helps to provide this incentive,” he told reporters after launching the FGV Festival in conjunction with Felda Pioneer Day 2025 at the Karnival Mega 3 Dimensi (MK3D) at Malaysian International Trade and Exhibition Centre (MITECT), which was attended by FGV chairman Tan Sri Rastam Mohd Isa.

He related an instance in the past where for every kilogramme (kg) of sugar sold, RM1 was subsidised by settlers, causing dividends they received to be reduced and causing hardship for them.

“When the price of raw sugar rose, but the sale price was controlled by the government, MSM suffered losses and this impacted dividends to settlers as shareholders,” he said.

MSM had previously suggested to the government to raise the price of coarse sugar from RM2.85 a kg to RM3.85 a kg in line with the rise in global sugar prices.

The suggestion was aimed to help MSM overcome losses due to the difference in the price of sugar and that of the ceiling price set by the government. — Bernama

HEADLINE	Govt incentives shield Malaysians from sugar price hike, says Felda chief, MSM among producers receiving aid
MEDIA	Malay Mail
DATE	01 August 2025, 10:36am
BY	-
LINK	https://www.malaymail.com/news/malaysia/2025/08/01/govt-incentives-shield-malaysians-from-sugar-price-hike-says-felda-chief-msm-among-producers-receiving-aid/186046