

## Price of coarse sugar increased by 11 sen

By *Berita Daily Staff*



Last Updated 2nd March, 2017, 5:44 PM

*Sugar will now be sold at RM2.95 per kg starting yesterday*

PUTRAJAYA: The price of coarse sugar is now at RM2.95 per kg.

The new rate took effect from Wednesday.

Prior to this, sugar was sold at RM2.84 per kg.

The 11 sen increase is due to a hike in the global price of raw sugar, said the Domestic Trade, Consumerism and Cooperatives Ministry today.

"Despite the increase, the Government is still controlling the price to ensure it is still low compared to other countries," it said.

It was reported that the high global price of raw sugar, plus the falling ringgit, have pushed up prices of premium sugar.

MSM Malaysia Holdings Bhd, the country's largest refined sugar producer, said it had increased the prices of its premium sugar to wholesalers by 20% to 30% in November..

While the prices of coarse granulated and fine granulated sugar are controlled by the Government, the company explained that the prices of premium sugar – caster, icing, brown and soft brown sugar – are

not.

“This adjustment in November was inevitable. It was not done on a whim but based on our analysis of market trends. Our profits have dropped due to the upward trend of global sugar price and weak ringgit,” the firm was reported saying.

Prices of premium sugar was last adjusted in 2012.

## Comments

comments



**Berita Daily Staff**