



## **MSM to expand export market, taking advantage global sugar market deficit**

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KUALA LUMPUR, Oct 24 -- MSM Malaysia Holdings Bhd is poised to take advantage of the deficit in the global sugar market that provides greater opportunity for it to expand its export market.

Recently, the International Sugar Organization (ISO) forecasted a global sugar deficit of about 3.5 million tonnes in 2019-20 and growing to nearly six million tonnes on 2020-21, due to the lower productions in major producing countries, including Brazil, Thailand and Europe.

In a statement, MSM group chief executive officer Datuk Khairil Anuar Aziz said the forecast in deficit outlook would reinforce its growth for exports, uplifting the utilisation rate, continuous cost optimisation and overall efficiency and productivity of its new refinery, MSM Sugar Refinery (Johor) Sdn Bhd.

Currently, he said MSM aimed to export more than 100,000 tonnes of its sugar products to the Asian region by 2021 which include its newly produced premix blends that had commenced its shipping in June 2019, as well as liquid sugar with its maiden shipment in October 2019.

"Our investment in premix sugar blending facility at the refinery provides an avenue for MSM to penetrate the large premix market in Asian countries where the current total estimated demand hovers around three million tonnes a year," he said.

Furthermore, he said MSM also planned to penetrate the corn syrup market mainly in Asia with an estimated demand of four million tonnes a year as a stepping stone for MSM to further expand its premix and liquid sugar export to the global market.

"We are also actively scanning the Singapore sugar market for the increased direct sugar supply into the city-state," he said, adding that the proximity of MSM Johor to the Singapore market which had a size of about 250,000 metric tonnes per annum, was a big advantage to the company.

"Our bulk road tankers and our consumer packs are ready to be supplied to the industrial users and also to the retail outlets in Singapore," he added.

**AGENCY:** BERNAMA (Online)

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