


MSM faces increasing pressure from competitions

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KUALA LUMPUR: [MSM Malaysia Holdings Bhd](#)  expects its performance this year to be “severely” impacted by the issuance of more APs (import permit) and weakening ringgit against the US dollar.

Not considering the MSM’s billion ringgit investment on its sugar refinery plant in Johor, Chairman Datuk Wira Azhar Abdul Hamid said the issuance of APs had disrupted the local sugar market.

“For years, local refiners have served as a stabilising buffer between Malaysian consumer and the volatile world sugar market, where exchange rates, prices and supplies often resulted in sharp in costs to buyers such as MSM.

“The Malaysian refiners, have for years, absorbed these shocks and maintain steady supplies for the local market at stable prices,” he said to reporter after its annual general meeting here on Wednesday.

Towards this end, he said MSM has submitted a letter to the government to review its decision to grant sugar import permits to eight Sarawak-based food and beverages (F&B) manufacturers.

Azhar said the MSM is exploring other revenue stream to diversify into various sugar-based products such as sugar premix, liquid sugar, as well as healthier alternative sweetener products to meet the growing demand.

“This is the first time for MSM to explore businesses outside the traditional sugar refinery business,” he said.

He adds that the diversification is still on the early stage of discussion.

AGENCY: The Star

LINK: <https://www.theedgemarkets.com/article/msm-warns-no-consumer-interest-measures-unless-sugar-aps-managed>