

MSM Malaysia wants govt to review price of sugar



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KUALA LUMPUR, May 20 (Bernama) -- MSM Malaysia Holdings Bhd (MSM Malaysia) has requested the government to review the price of sugar amidst ongoing cost pressure issues.

MSM Malaysia group chief executive officer Syed Feizal Syed Mohammad said there was no timeline for the matter and leaves it to the government to decide, however, the review should be done accordingly.

"Our guarantee is for the country and the rakyat, but at the same time, we also need to operate profitability.

"We are in talks with the government so they understand our cost pressure (from) freight shipping, gas energy and foreign exchange movement," he told reporters at MSM Malaysia's Hari Raya celebration, here today.

He added that the sugar refiner will still continue operations for the sake of food security in the country.

Syed Feizal noted that the impact of rising sugar prices is not expected to have a significant strain on households.

The price of refined sugar was raised by 11 cents in 2017, and then a price reduction of 10 sen per kilogramme (kg) was announced in 2018, resulting in an increase of one sen in 2011.

Currently, the retail price for coarse white sugar is RM2.85 per kg.

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