

Sugar prices to drop by Tk 5 per kg: Tipu Munshi

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Online Desk: Commerce Minister Tipu Munshi said traders have agreed to reduce the prices of sugar by Tk 5 per kg after the reduction in import duty on both raw and refined sugar last month.

“As the import duty has been slashed, the prices of sugar can be reduced by Tk 4.5. However, we have requested the traders to reduce it by Tk 5 per kg and they agreed,” he told reporters a press briefing after the 6th meeting of the task force committee on commodity prices and market situation at the secretariat on Sunday.

The minister hoped that the price of sugar would come down by Tk 5 per kg within the first week of Ramadan. “We will start monitoring from tomorrow. Currently, we’re assessing the impact of import duty reduction on sugar.” He assured that traders have enough stocks of oil and sugar.