Northeast Refiners Again Drop Prices Of Industrial Sugar

By a WALL STREET JOURNAL Staff Reporter

NEW YORK — For the seventh time in about four months, Northeastern sugar refiners reduced wholesale prices on industrial sugar.

Amstar Corp., CPC International Inc.'s industrial division, SuCrest Corp. and National Sugar Refining Co. said they reduced prices $3 per 100 pounds on wholesale industrial sugar, effective at the opening of business yesterday morning.

Under the new prices, 100 pounds of extra-fine granulated sugar declined to $44.40 from $47.40 and 100 pounds of bulk granulated and No. 2 liquid sugar dropped to $44 from $47.

Sugar refiners said the latest reduction was due to the decline in raw-sugar costs as well as intense competitive pricing from Midwest sugar refiners. Last week, for instance, sugar refiners in the West reduced prices on industrial sugar $4 per 100 pounds to $37.55. Among those quoting the lower prices were Utah-Idaho Sugar Co., Holly Sugar Co. and Great Western United Corp.'s sugar subsidiary.

The Northeastern sugar refiners price cut follows a $2 per-100-pound reduction announced last week.