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India decontrols sugar industry 2

Sugar manufacturers saw their stocks rallying after the Indian government decontrolled the sugar industry, allowing millers to sell their entire produce in the open market. The \$15.5 billion industry, one of the most regulated sectors in India, earlier had to sell at

least 10 percent of their produce at a subsidized rate to the financially disadvantaged. India is the world's second largest producer of sugar at nearly 340 million tons, providing livelihood to 50 million farmers.