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50% Price Floor Increase Required To "save" Sugar Industry

by Steven Ranieri

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On July 27, Isidro Pulido Reyes, leader of the National Sugar Cane Producers Union (affiliated with the National Campesino Confederation-CNC), told reporters that an immediate 50% increase in the price floor for sugar is necessary to save the failing industry. According to Pulido Reyes, the government's most recent 26.9% hike was inadequate for producers to cover production costs. Several sugar processing plants have declared bankruptcy in the last few weeks. (Source: Uno Mas Uno, 07/29/91)

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