

India's sugar exports touch 4.25 million tons so far this year: AISTA

Sugar mills in India have exported 4.25 million tons of the sweetener so far in the ongoing 2020/21 marketing year ending September, with maximum shipments to Indonesia, trade body AISTA said on Friday.

Mills have continued to export 5.83 million tons of sugar so far in August this year. Of India Sugar Trade Association (AISTA) said on Friday.

About 1.5 million tons of sugar is left to be exported under the quota and some sugar mills are finding it difficult to locate small quantities left with mills. It said and requested the government to publish the unutilized export quota left with mills as on May 31. The sugar marketing year runs from October to September. According to AISTA, mills have exported a total of 4.25 million tons of sugar from January 1 till June 7, 2021.



Of the total export undertaken so far, maximum exports have been undertaken to Indonesia. It followed by Afghanistan at 5,20,000 tons and the U.S. at 4,34,917 tons and Sri Lanka at 2,24,113 tons. About 1.5 million tons of sugar is under loading. An additional 4,96,200 tons of sugar is in transit and delivered to port-head elsewhere in world.

The US withdrawal of restrictions on raw and refined sugar exports to India has increased chances of sugar exports to India's highest sugar-exporting

to Iran last year. AISTA Chairman Prasad Vaidya said PTI. Maharashtra has failed to fill its domestic market for the total quota in a month. There can be more than 7 million tons of additional unutilized quota at the end of the sugar marketing year but 2021, he added.

The association noted that minimum has not in and sugar is a highly hygroscopic commodity it catches moisture very fast. It is necessary that sugar-exporting port

area or sugar reaching at the port for export be contained immediately. While Haryana port trust has decided to accept priority to export for berthing, similar in other ports also, it said.

AISTA said the sugar export from where major sugar exports are taking place to give priority to vessel for sugar exports on time of their ports, it said and added the Union Food Ministry may also take up the

Bundesbank sees German economy at start of strong upswing

Germany's economy is poised for a strong upswing in the second half of the year, with activity likely to reach pre-crisis levels as soon as this summer, the Bundesbank said.

The central bank's updated projections, which are published twice a year, are more optimistic than in December. They see Europe's largest economy expanding 1.7% this year and 5.2% in 2022.

The German economy is overcoming the coronavirus crisis, the Bundesbank President Joachim Weidmann said in a statement. The president's assessment "will result in substantial catch-up effects, primarily in private consumption as well as in services sectors that had been impacted especially hard by the measures," he said.

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As Iran prepares to vote, battered economy a major worry

TEHRAN - Almost six years ago, business poured into the streets to celebrate Tehran's nuclear deal with world powers. They saw it as a chance for the Islamic Republic to recover the world economy and create opportunities like purchasing airplanes and acting as an international market.

Today, that dream has faded into a daily grinding nightmare of high inflation, currency-weakening national currency and high unemployment worsened by the coronavirus pandemic.

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Japan's difficult choice between economy and pandemic

The Summer Olympics in Tokyo are little more than a month away, and workers are readying a school National Stadium for the opening ceremony.

But what should be an opportunity for Japan to reenergize its economy and lure back tourists is instead a source of apprehension for its 126 million people.

On this week's podium, Tokyo-based economist reports Yoko Takei dives into Japan's decision to move forward with the Olympics. There has been a growing divide in the Japanese economy between those who believe the event could boost the economy and those who worry it could worsen workplace inequality.

Originally, many Japanese had hoped the Olympics could mask or even improve upon the 19th games, which showcased the country's growing manufacturing clout and led to the development of its household appliances.

Now, after a one-year delay, the premier goal is simply to boost tourism.

But the pandemic still overshadows everything. More than 80% of Japanese oppose staging the Olympics, with their biggest fear being that it will become a super-spreader event. Still, for Japan's leaders, accepting the Games now would be tantamount to declaring they have lost control of the pandemic.

Turkey's April factory activity jumps 66% on strong base effect

Turkey's industrial output exceeded forecasts and posted a sharp rise in April, largely due to the so-called base effect, the Turkish Statistical Institute (TUIK) said.

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Chile Central Bank head says economy can ride out lockdowns

Chile's economy is resilient to coronavirus lockdowns that last year and the impact of activity from growing new investments will be mild, central bank President Mario Marcel said on Monday.

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