

Recent Update:

A firm tone was witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi by Rs.10-20 at Rs. 3680/q. Prices were slightly lower in Kolhapur at Rs. 3400/q compared to previous week at Rs. 3500/qt.

Sugarcane crushing has started for the 2021-22 season. At the Ugar Unit, the crushing has begun from 21st October 2021 and at Jewargi Unit it will start by 28th October 2021. According to the Agriwatch, around 16 sugar mills have started the cane crushing operation in Maharashtra from 20th October 2021. Also, Sugar cane crushing in Uttar Pradesh will begin from 15th November 2021.

Weather Forecast

Thunderstorm accompanied with lightening very likely at isolated places over Coastal Andhra Pradesh & Yanam, Rayalaseema, Tamil Nadu, Pondicherry & Karikal, and Kerala & Mahe. Heavy rainfall at isolated places over Coastal Tamil Nadu, and heavy rainfall at isolated places over Coastal Andhra Pradesh & Yanam, Kerala & Mahe and interior Tamil Nadu.

Previous Updates:

Bihar may hike the sugarcane purchase price. According to the market sources, Bihar is planning to increase the sugarcane purchase price for the coming 2021-22 season. Earlier, Uttar Pradesh has increased the sugarcane purchase price by Rs. 25 for the 2021-22 season.

Rains have destroyed sugarcane cultivation in Uttar Pradesh. Heavy rainfall in the last few days in Moradabad has destroyed the harvested sugarcane crop in the district. Due to the heavy rainfall, the entire field gets flooded and the crop has been completely damaged. Farmers are also demanding compensation for their damaged crops.

Bangladesh Sugar Refiners Association (BSRA) has proposed the government to increase the sugar price by Bangladeshi Taka (TK) 10 per kg i.e. from TK 75 per kg to TK 85 per kg and the MRP of unpacked sugar to TK 80 from TK 74 per kg. Although the commerce industry is yet to approve the price hike, the sugar is sold at higher rates in the domestic market.

Kenyan Parliament is planning to make changes in the law to penalize the sugar mills if they delay cane payment to farmers. The Parliament has approved changes to the Sugar Bill 2019, according to which the millers will be given a time limit to pay farmers their dues else they would have to pay a fine. The bill now awaits the President's assent to become a law that will protect the sugarcane farmers.

International Sugar Futures ICE(US Cent/lb)

Daily Futures Price Listing Tuesday, Oct 26th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211026	19.37	19.69	19.32	19.66	+0.27	33,440	389,332	-1,495
May-22	211026	18.95	19.27	18.93	19.26	+0.27	16,667	138,982	-370
Jul-22	211026	18.70	18.94	18.66	18.93	+0.23	9,329	121,877	-1,179
Oct-22	211026	18.49	18.69	18.44	18.66	+0.18	5,107	99,227	+968
Mar-22	211026	18.44	18.57	18.44	18.53	+0.13	2,317	47,201	+551
May-23	211026	17.43	17.53	17.43	17.50	+0.12	1,502	20,230	+378
Jul-23	211026	16.71	16.85	16.70	16.77	+0.10	955	22,080	+291
Oct-23	211026	16.36	16.49	16.30	16.35	+0.04	482	19,569	+168
Total Volume and Open Interest							70,120	868,565	-538

Source: MRCI

International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Tuesday, Oct 26th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211026	506.00	511.50	504.70	511.30	+5.90	2,284	23,148	+327
Mar-22	211026	498.80	505.00	598.40	504.60	+6.20	2,015	20,838	-433
May-22	211026	499.60	504.20	498.20	503.60	+5.50	1,851	9,934	+120
Aug-22	211026	495.60	500.00	495.40	499.70	+5.30	368	6,718	+39
Oct-22	211026	488.70	488.50	488.50	492.20	+4.70	285	4,435	+239
Total Volume and Open Interest							6,955	67,600	+333

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Oct-21	26-Oct-21	
Delhi	Delhi	M-Grade	3700	3660	40
	Delhi	S-Grade	3680	3640	40
Uttar Pradesh	Khatauli	M-Grade	NR	NR	-
	Ramala	M-Grade	NR	NR	-
	Dhampur	M-Grade Ex-Mill	NR	NR	-
	Dhampur	S-Grade Ex-Mill	NR	NR	-
	Dhampur	L-Grade Ex-Mill	NR	NR	-
Maharashtra	Mumbai	M-Grade	3800	3806	-6
	Mumbai	S-Grade	3566	3576	-10
	Nagpur	M-Grade	3575	3525	50
	Nagpur	S-Grade	3475	3425	50
	Kolhapur	M-Grade	3450	3400	50
	Kolhapur	S-Grade	3350	3300	50
Assam	Guhawati	S-Grade	3664	3613	51
Meghalaya	Shillong	S-Grade	3670	3620	50
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4020	4020	Unch
	Vijayawada	S-Grade (With Duty)	3920	3920	Unch
West Bengal	Kolkata	M-Grade	3950	3950	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3640	3880	-240
	Dindigul	M-Grade (DCA)	3920	3920	Unch
	Coimbatore	M-Grade (DCA)	3900	3900	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3600	3700	-100

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

*DCA: Department of consumer affairs

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			27-Oct-21	26-Oct-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3900	3875	25

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	6000	-1000
	Muzaffarnagar	Khurpa (Fresh)	3375	3363	13
	Muzaffarnagar	Laddoo (Fresh)	3850	3838	13
	Muzaffarnagar	Rascut (Fresh)	2600	2588	13
	Hapur	Chaurasa	3375	3350	25
	Hapur	Balti	3350	3300	50
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	4550	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	3598	-
	Mandya	Achhu (Medium)	NA	3540	-
	Mandya	Kurikatu (Medium)	NA	3350	-
	Mandya	Other (Medium)	NA	3340	-
	Mandya	Yellow (Medium)	NA	3580	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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