

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.

Government has fixed 22.5 LMT of monthly sugar sales quota for November 2021. The food ministry has allocated 22.5 LMT monthly sugar quota for November 2021 to 558 sugar mills which is same as the quota released during the previous season for November 2020. Government has also gave an extension of 30 days to sell the unsold quota of October 2021. As per Agriwatch, this will create a selling pressure for the sugar mills despite of the festive demand.

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 Tamil Nadu, Pondicherry and Karikal and heavy rainfall at isolated places over Coastal Andhra Pradesh & Yanam, Kerala & Mahe and Rayalaseema.

Previous Updates:

Indian Sugar Mills Association has estimated sugar production at 305 lakh tonnes for the 2021-22 season. As per the Indian Sugar Mills Association, India's sugar production (after accounting a reduction due to diversion of cane juice and B- heavy molasses to ethanol) is estimated at 305 lakh tonnes lower from the previous estimates of 310 lakh tonnes during July 2021. Total acreages under sugarcane in the country is estimated to be around 54.37 lakh hectares in 2021-22 season which is 3 percent higher from previous season of 52.88 lakh hectares. ISMA is also expecting a marginal decrease in yield and sugar recovery from Uttar Pradesh due to recent rains.

Sugarcane crushing has started for the 2021-22 season. 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.

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.

International Sugar Futures ICE(US Cent/lb)

Daily Futures Price Listing Thursday, Oct 28th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211028	19.70	19.83	19.50	19.62	-0.08	41,996	391,918	+10,787
May-22	211028	19.31	19.43	19.16	19.26	-0.05	16,854	141,410	+1,213
Jul-22	211028	19.00	19.12	18.88	18.96	-0.04	8,077	121,115	+723
Oct-22	211028	18.76	18.87	18.64	18.70	-0.06	4,255	99,970	+463
Mar-22	211028	18.60	18.75	18.54	18.58	-0.06	1,160	47,490	+103
May-23	211028	17.56	17.68	17.47	17.53	-0.07	225	20,275	+40
Jul-23	211028	16.80	16.90	16.72	16.77	-0.08	414	22,632	+257
Oct-23	211028	16.33	16.41	16.22	16.27	-0.11	587	19,881	+246
Total Volume and Open Interest							73,969	874,742	+13,825

Source: MRCI

International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Thursday, Oct 28th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211028	515.70	517.90	512.10	515.60	-2.90	3,125	24,022	+383
Mar-22	211028	507.30	508.40	503.90	506.60	-0.90	1,942	21,070	+164
May-22	211028	505.80	507.40	502.90	505.20	-0.60	765	10,436	+136
Aug-22	211028	500.00	502.60	498.00	499.80	-1.10	530	7,097	+162
Oct-22	211028	493.00	494.60	490.30	492.00	-1.20	333	4,909	+209
Total Volume and Open Interest							6,753	70,105	+1,078

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-Oct-21	28-Oct-21	
Delhi	Delhi	M-Grade	3700	3680	20
	Delhi	S-Grade	3680	3660	20
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	3790	3800	-10
	Mumbai	S-Grade	3546	3550	-4
	Nagpur	M-Grade	3525	3575	-50
	Nagpur	S-Grade	3425	3475	-50
	Kolhapur	M-Grade	3400	3450	-50
	Kolhapur	S-Grade	3300	3350	-50
Assam	Guhawati	S-Grade	3613	3664	-51
Meghalaya	Shillong	S-Grade	3620	3670	-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	3640	Unch
	Dindigul	M-Grade (DCA)	3920	3920	Unch
	Coimbatore	M-Grade (DCA)	3900	3900	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3600	3600	Unch

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)			29-Oct-21	28-Oct-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4000	NR	-

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	NR	-
	Muzaffarnagar	Khurpa (Fresh)	3300	NR	-
	Muzaffarnagar	Laddoo (Fresh)	4000	NR	-
	Muzaffarnagar	Rascut (Fresh)	2800	NR	-
	Hapur	Chaurasa	3200	3475	-275
	Hapur	Balti	3200	3350	-150
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	3654	-
	Mandya	Achhu (Medium)	3600	3600	Unch
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3200	3300	-100
	Mandya	Yellow (Medium)	3700	3700	Unch
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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