

Recent Update:

A firm tone was witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi by Rs.10-20 at Rs. 3670/q. Prices were slightly lower in Kolhapur at Rs. 3400/q compared to previous week at Rs. 3500/qt.

Punjab sugar mills will operating for the new season from 15th November 2021. According to the market sources, Punjab sugar mills including both private and cooperative sugar mills will start their cane crushing operation from 15th November 2021 for the 2021-22 season.

Weather Forecast

Thunderstorm accompanied with lightening very likely at isolated places over Madhya Maharashtra, Telangana, south Konkan & Goa, Coastal Andhra Pradesh & Yanam, Rayalaseema, Karnataka, Tamil Nadu, Pondicherry & Karikal, Lakshadweep and Kerala & Mahe. Heavy rainfall at isolated places over south interior & coastal Tamil Nadu, Pondicherry and Karikal and heavy rainfall at isolated places over north Interior Tamil Nadu, Coastal Andhra Pradesh & Yanam, Rayalaseema, Coastal Karnataka, south Interior Karnataka, and Kerala & Mahe.

Previous Updates:

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.

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.

International Sugar Futures ICE(US Cent/lb)

Daily Futures Price Listing Friday, Oct 29th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211029	19.62	19.70	19.21	19.27	-0.35	42,565	393,015	+1,097
May-22	211029	19.26	19.34	18.91	18.95	-0.31	15,239	142,435	+1,025
Jul-22	211029	18.96	19.05	18.66	18.68	-0.28	8,469	121,908	+793
Oct-22	211029	18.67	18.79	18.42	18.46	-0.24	2,507	100,493	+523
Mar-22	211029	18.58	18.64	18.34	18.39	-0.19	614	47,618	+128
May-23	211029	17.52	17.57	17.34	17.38	-0.15	338	20,242	-33
Jul-23	211029	16.76	16.79	16.60	16.63	-0.14	430	22,877	+245
Oct-23	211029	16.24	16.29	16.15	16.16	-0.11	294	19,984	+103
Total Volume and Open Interest							70,529	878,623	+3,881

Source: MRCI

International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Friday, Oct 29th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211029	517.30	518.80	507.20	509.10	-6.50	6,121	23,892	-130
Mar-22	211029	507.40	509.00	497.50	498.50	-8.10	4,078	21,939	+869
May-22	211029	506.80	507.40	494.70	495.50	-9.70	908	10,612	+176
Aug-22	211029	501.90	502.00	490.40	490.80	-9.00	428	7,041	-56
Oct-22	211029	494.10	494.30	483.00	483.20	-8.80	235	5,086	+177
Total Volume and Open Interest							11,809	71,173	+1,068

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			1-Nov-21	30-Oct-21	
Delhi	Delhi	M-Grade	3640	3690	-50
	Delhi	S-Grade	3620	3670	-50
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	3780	3790	-10
	Mumbai	S-Grade	3542	3546	-4
	Nagpur	M-Grade	3525	3525	Unch
	Nagpur	S-Grade	3425	3425	Unch
	Kolhapur	M-Grade	3400	3400	Unch
	Kolhapur	S-Grade	3300	3300	Unch
Assam	Guhawati	S-Grade	3613	3613	Unch
Meghalaya	Shillong	S-Grade	3620	3620	Unch
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)	3940	3920	20
	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)			1-Nov-21	30-Oct-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3500	3875	-375

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	12000	10000	2000
	Muzaffarnagar	Khurpa (Fresh)	3250	3250	Unch
	Muzaffarnagar	Laddoo (Fresh)	3500	3803	-303
	Muzaffarnagar	Rascut (Fresh)	2825	2838	-13
	Hapur	Chaurasa	Closed	3275	-
	Hapur	Balti	Closed	3200	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4550	-
	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	NA	-
	Mandya	Achhu (Medium)	NA	3600	-
	Mandya	Kurikatu (Medium)	NA	3200	-
	Mandya	Other (Medium)	NA	3200	-
	Mandya	Yellow (Medium)	NA	3550	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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