

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. 3570/q. Prices were slightly lower in Kolhapur at Rs. 3350/q compared to previous week at Rs. 3400/qt.

The cabinet committee on economic affairs has also revised the ethanol prices derived from different sugarcane based raw material under the Ethanol Blending Program (EBP) for the forthcoming sugar season 2021-22. The prices of ethanol from C heavy molasses route has increased from Rs. 45.69 per litre to Rs. 46.66 per litre, from B heavy molasses prices have revised from Rs. 57.61 to Rs. 59.08 per litre and from sugarcane juice the prices have revised from Rs. 62.65 to Rs. 63.45 per litre.

Weather Forecast

Thunderstorm accompanied with lightening very likely at isolated places over Andaman & Nicobar Islands, Konkan 7 Goa, Madhya Maharashtra, Marathwada, Coastal Andhra Pradesh & Yanam, Telangana, Rayalaseema, Tamil Nadu, Pondicherry & Karikal, interior Karnataka and Kerala & Mahe. Heavy rainfall at isolated places over Tamil Nadu & Karikal, coastal Andhra Pradesh & Yanam, Rayalaseema, and heavy rainfall at isolated places over south interior Karnataka, and Kerala & Mahe.

Previous Updates:

Pakistan government has decided to put up entire sugar stock for sale in the market amid the sugar price crisis in the country. Despite the government's assurance of working to curb the prices, the sugar is being sold as high as Rs. 150 per kg in different cities. The government has blamed the country's Sindh province for shutting down three sugar mills all of a sudden that had contributed to the record hike in sugar price.

Haryana government has increased compensation amount to farmers for crop failure. The Haryana government has increased the compensation amount given to farmers in case of crop failure. The amount has been increased from Rs. 12,000 per acre to Rs. 15,000 per acre in case the damage is more than 75 percent. Also, in the slabs where compensation amount is Rs. 10,000 it has increased to Rs. 12,500 and for slabs below this an increase of 25 percent in compensation amount is made.

The Union government has approved ethanol projects worth Rs. 3400 crore for Bihar. The ethanol production units in Bihar has increased from 6 to 17 by the center, increasing the ethanol production capacity of 36 crore litres. These 17 units will be set up in 10 different districts across Bihar that are known for production of sugarcane, rice and maize.

About 54 sugar mills in Maharashtra have started the cane crushing operation for the 2021-22 season. Till 01st November 2021, sugar mills have crushed 18.35 lakh tonnes of sugarcane to produce 13.32 lakh quintals of sugar. Around 30 sugar mills from Pune and Kolhapur regions have started the cane crushing operations. Total 31 cooperative and 23 private sugar mills have started the cane crushing operation as on 01st November 2021. As per the agriwatch market analysis, about 190 sugar mills had participated in the cane crushing operation last season of which 154 sugar mills have paid 100 percent of the FRP (fair and remunerative price). Around 36 sugar mills are yet to clear the FRP of around Rs. 321.41 crore.

International Sugar Futures ICE(US Cent/lb)

Daily Futures Price Listing Wednesday, Nov 10th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211110	19.90	19.98	19.52	19.60	-0.30	40,920	389,485	-1,687
May-22	211110	19.62	19.70	19.35	19.38	-0.22	17,706	150,958	+1,559
Jul-22	211110	19.26	19.34	19.03	19.04	-0.19	9,692	124,766	-470
Oct-22	211110	18.99	19.08	18.79	18.79	-0.18	6,919	102,368	+760
Mar-22	211110	18.83	18.93	18.66	18.66	-0.17	2,362	49,407	+154
May-23	211110	17.83	17.84	17.59	17.59	-0.19	288	21,161	+76
Jul-23	211110	17.05	17.05	16.81	16.81	-0.21	421	24,383	+115
Oct-23	211110	16.45	16.45	16.27	16.27	-0.20	274	21,384	+97
Total Volume and Open Interest							78,991	895,598	+934

Source: MRCI

International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Wednesday, Nov 10th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211110	515.80	517.00	506.10	507.20	-7.30	6,838	17,542	-1,858
Mar-22	211110	512.40	513.20	503.20	504.70	-7.20	5,365	27,921	+1,711
May-22	211110	512.30	512.40	503.80	505.30	-6.10	1,295	11,167	+319
Aug-22	211110	506.30	506.70	500.10	500.80	-4.80	567	7,444	+189
Oct-22	211110	499.60	499.60	494.60	494.70	-3.70	173	5,715	+90
Total Volume and Open Interest							14,267	72,549	+471

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			11-Nov-21	10-Nov-21	
Delhi	Delhi	M-Grade	3590	3580	10
	Delhi	S-Grade	3570	3560	10
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	3712	3726	-14
	Mumbai	S-Grade	3486	3486	Unch
	Nagpur	M-Grade	3475	3475	Unch
	Nagpur	S-Grade	3375	3375	Unch
	Kolhapur	M-Grade	3350	3350	Unch
	Kolhapur	S-Grade	3250	3250	Unch
Assam	Guhawati	S-Grade	3563	3563	Unch
Meghalaya	Shillong	S-Grade	3570	3570	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3980	3980	Unch
	Vijayawada	S-Grade (With Duty)	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3950	3950	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3610	3610	Unch
	Dindigul	M-Grade (DCA)	3940	3940	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)			11-Nov-21	10-Nov-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3275	3275	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	12000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2975	3100	-125
	Muzaffarnagar	Laddoo (Fresh)	3500	3375	125
	Muzaffarnagar	Rascut (Fresh)	2538	2575	-38
	Hapur	Chaurasa	2888	2963	-75
	Hapur	Balti	2875	2925	-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	NA	-
	Mandya	Achhu (Medium)	3580	3400	180
	Mandya	Kurikatu (Medium)	3400	3300	100
	Mandya	Other (Medium)	3450	3300	150
	Mandya	Yellow (Medium)	3550	3480	70
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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