

Recent Update:

A firm tone was witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi by Rs.40-80 at Rs. 3500/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 & Goa, Madhya Maharashtra, Marathwada, Coastal Andhra Pradesh & Yanam, Telangana, Rayalaseema, Tamil Nadu, Pondicherry & Karikal, and Kerala & Mahe. Heavy rainfall at isolated places over Odisha, Andaman & Nicobar Islands, Tamil Nadu, Pondicherry & Karikal, 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 Thursday, Nov 11th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211111	19.62	20.15	19.62	20.12	+0.52	38,848	390,848	+1,363
May-22	211111	19.36	19.89	19.36	19.87	+0.49	15,932	150,834	-124
Jul-22	211111	19.02	19.49	19.02	19.48	+0.44	8,387	124,430	-336
Oct-22	211111	18.79	19.20	18.79	19.19	+0.40	4,857	102,763	+395
Mar-22	211111	18.66	19.02	18.65	19.00	+0.34	1,605	49,815	+408
May-23	211111	17.59	17.90	17.58	17.88	+0.29	503	21,364	+203
Jul-23	211111	16.84	17.07	16.82	17.06	+0.25	614	24,584	+201
Oct-23	211111	16.28	16.46	16.26	16.46	+0.19	140	21,401	+17
Total Volume and Open Interest							71,006	897,739	+2,141

Source: MRCI

International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Thursday, Nov 11th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211111	510.30	526.30	509.00	522.80	+15.30	6,186	14,386	-3,156
Mar-22	211111	506.10	517.90	516.00	516.00	+11.30	6,928	29,396	+1,475
May-22	211111	506.50	515.80	514.20	514.20	+8.90	1,030	11,279	+112
Aug-22	211111	503.40	510.00	508.30	508.30	+7.50	397	7,495	+51
Oct-22	211111	498.00	502.30	500.30	500.30	+5.60	191	5,595	-120
Total Volume and Open Interest							14,864	70,935	-1,614

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			12-Nov-21	11-Nov-21	
Delhi	Delhi	M-Grade	3520	3590	-70
	Delhi	S-Grade	3500	3570	-70
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	3706	3712	-6
	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)			12-Nov-21	11-Nov-21	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3325	3275	50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	10000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2975	2975	Unch
	Muzaffarnagar	Laddoo (Fresh)	3500	3500	Unch
	Muzaffarnagar	Rascut (Fresh)	2550	2538	13
	Hapur	Chaurasa	2813	2888	-75
	Hapur	Balti	2913	2875	38
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)	NA	3580	-
	Mandya	Kurikatu (Medium)	NA	3400	-
	Mandya	Other (Medium)	NA	3450	-
	Mandya	Yellow (Medium)	NA	3550	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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