

**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. 3500/q. Prices were slightly lower in Kolhapur at Rs. 3350/q.

*Around 308 sugar mills are currently participating in the cane crushing operation as compared to 289 sugar mills in the previous season. Sugar mills have produced around 20.90 lakh tonnes of sugar till 15<sup>th</sup> November '2021 as against 16.82 lakh tonnes produced same period last year. Several sugar mills in south and west started their operation earlier this season because of which the sugar production is slightly higher. The remaining states of Bihar, Uttarakhand, Haryana, Madhya Pradesh, Tamil Nadu and Telangana have collectively produced 74,000 tons of sugar till 15<sup>th</sup> November 2021.*

*India has signed about 25 lakh tonnes of sugar export contracts till 15<sup>th</sup> November 2021. Out of this, about 2.7 lakh tonnes of sugar have been physically exported out of the country in October 2021 as compared to 1.96 lakh tonnes exported in the corresponding month last year. Another 2 lakh tonnes of sugar is in pipeline to be physically exported in November 2021.*

**Weather Forecast**

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

**Previous Updates:**

***Maharashtra Sugar production has reached 76.66 lakh quintals.*** Till 13<sup>th</sup> November 2021 sugar production in Maharashtra has reached 76.66 lakh quintals. Around 129 sugar mills are currently participating in the cane crushing operation in Maharashtra out of which 62 are cooperative and 67 are private sugar mills. Sugar recovery rate has reached 8.5 percent. Overall area under sugarcane in Maharashtra is 11 percent higher at 12.78 lakh hectares compared to previous season of 11.48 lakh hectares.

*Sugarcane farmers from Karnataka are demanding reopening of sugar mills for the 2021-22 season. The farmers are also demanding increase in sugarcane price to Rs. 5,000 per tonne. Although few sugar mills have reopened on lease in few of the districts.*

*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.*

**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.

#### International Sugar Futures ICE(US Cent/lb)

Daily Futures Price Listing Tuesday, Nov 16th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">Mar-22</a>	211116	19.70	20.01	19.67	19.99	+0.25	40,905	388,318	+1,116
<a href="#">May-22</a>	211116	19.51	19.75	19.47	19.72	+0.19	13,751	157,505	+1,620
<a href="#">Jul-22</a>	211116	19.15	19.38	19.11	19.32	+0.15	7,523	123,212	-576
<a href="#">Oct-22</a>	211116	18.91	19.12	18.87	19.05	+0.12	3,784	104,804	+739
<a href="#">Mar-22</a>	211116	18.74	18.94	18.74	18.88	+0.10	1,993	52,110	+676
<a href="#">May-23</a>	211116	17.71	17.89	17.71	17.85	+0.10	674	21,841	+130
<a href="#">Jul-23</a>	211116	16.98	17.15	16.98	17.11	+0.10	595	25,061	+237
<a href="#">Oct-23</a>	211116	16.45	16.58	16.44	16.53	+0.08	407	21,395	+16
Total Volume and Open Interest							69,759	906,596	+4,038

Source: MRCI

#### International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Tuesday, Nov 16th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
<a href="#">Dec-21</a>	211116	509.20	516.00	509.20	513.70	+4.00	6,258	31,397	+553
<a href="#">Mar-22</a>	211116	508.70	514.60	508.70	513.60	+4.40	1,842	12,568	+494
<a href="#">May-22</a>	211116	504.70	509.90	504.70	509.20	+3.90	639	7,988	+337
<a href="#">Aug-22</a>	211116	497.40	501.10	497.40	500.60	+3.30	149	6,071	+89
<a href="#">Oct-22</a>	211116	498.00	498.90	497.00	498.50	+3.00	40	1,991	+6
Total Volume and Open Interest							11,343	68,032	-1,825

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			17-Nov-21	16-Nov-21	
Delhi	Delhi	M-Grade	3500	3520	-20
	Delhi	S-Grade	3480	3500	-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	3682	3700	-18
	Mumbai	S-Grade	3472	3482	-10
	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)	3940	3940	Unch
	Vijayawada	S-Grade (With Duty)	3840	3840	Unch
West Bengal	Kolkata	M-Grade	3950	3950	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3660	3610	50
	Dindigul	M-Grade (DCA)	3940	3940	Unch
	Coimbatore	M-Grade (DCA)	3900	3900	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3600	3550	50

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)			17-Nov-21	16-Nov-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2950	3000	-50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	12000	10000	2000
	Muzaffarnagar	Khurpa (Fresh)	2775	2850	-75
	Muzaffarnagar	Laddoo (Fresh)	3000	3000	Unch
	Muzaffarnagar	Rascut (Fresh)	2538	2500	38
	Hapur	Chaurasa	2625	2588	38
	Hapur	Balti	2650	2625	25
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4550	350
	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	3504	-
	Mandya	Achhu (Medium)	3700	3670	30
	Mandya	Kurikatu (Medium)	3500	3480	20
	Mandya	Other (Medium)	3800	3460	340
	Mandya	Yellow (Medium)	3680	3710	-30
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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# AGRIWATCH

## Sugar & Gur Daily Fundamental Report

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