

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. 3550/q. Prices were slightly lower in Kolhapur at Rs. 3350/q.

According to the Ukrtsukor National Association of Sugar Producer of Ukraine, 29 out of 33 factories processing sugar beets in the current season (September-August). The Ukrainian agrarians have harvested 8.82 million tonnes of sugar beet. Sugar production in Ukraine has reached 562,300 tonnes till 9th November 2021. The mills in the country had processed 6.24 million tonnes of sugar beet.

The Algiers government will impose 9 percent value-added tax on white and raw sugar from early next year in order to lower the import of sugar. Algeria is one of the top importers of sugar as the country imports around 2 million tonnes of sugar annually.

Weather Forecast

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

Previous Updates:

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 15th 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 15th November 2021.

India has signed about 25 lakh tonnes of sugar export contracts till 15th 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.

Maharashtra Sugar production has reached 76.66 lakh quintals. Till 13th 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.

International Sugar Futures ICE(US Cent/lb)

Daily Futures Price Listing Wednesday, Nov 17th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211117	19.99	20.51	19.96	20.42	+0.43	38,841	385,463	-2,855
May-22	211117	19.70	20.15	19.70	20.08	+0.36	12,393	158,613	+1,108
Jul-22	211117	19.31	19.66	19.29	19.61	+0.29	6,574	123,655	+443
Oct-22	211117	19.05	19.33	19.03	19.26	+0.21	3,659	105,586	+782
Mar-22	211117	18.85	19.13	18.84	19.05	+0.17	1,550	52,782	+672
May-23	211117	17.81	18.04	17.81	17.96	+0.11	386	21,860	+19
Jul-23	211117	17.07	17.25	17.06	17.15	+0.04	223	25,188	+127
Oct-23	211117	16.50	16.65	16.48	16.55	+0.02	79	21,425	+30
Total Volume and Open Interest							63,708	906,922	+326

Source: MRCI

International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Wednesday, Nov 17th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211117	514.70	525.20	513.70	524.70	+11.00	3,850	31,530	+133
Mar-22	211117	513.10	523.10	513.10	522.30	+8.70	904	12,782	+214
May-22	211117	509.60	516.50	509.60	516.10	+6.90	553	8,370	+382
Aug-22	211117	501.70	506.50	501.30	506.20	+5.60	172	6,199	+128
Oct-22	211117	500.00	503.90	499.70	503.20	+4.70	19	1,991	+0
Total Volume and Open Interest							5,510	61,884	-6,148

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-Nov-21	17-Nov-21	
Delhi	Delhi	M-Grade	3570	3500	70
	Delhi	S-Grade	3550	3480	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	3690	3682	8
	Mumbai	S-Grade	3470	3472	-2
	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	3660	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)			18-Nov-21	17-Nov-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2975	2950	25

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	12000	-5000
	Muzaffarnagar	Khurpa (Fresh)	2653	2775	-123
	Muzaffarnagar	Laddoo (Fresh)	3103	3000	103
	Muzaffarnagar	Rascut (Fresh)	2570	2538	33
	Hapur	Chaursa	2650	2625	25
	Hapur	Balti	2675	2650	25
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	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)	3600	3700	-100
	Mandya	Kurikatu (Medium)	3550	3500	50
	Mandya	Other (Medium)	3750	3800	-50
	Mandya	Yellow (Medium)	3650	3680	-30
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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