

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.

The Director General of Foreign Trade has allocated an additional quantity of 303 MT of raw sugar for export to USA under Tariff Rate Quota (TRQ) for the fiscal year 2021. Earlier the Indian government has permitted the export of 8,424 tonnes of sugar to the US under TRQ.

Weather Forecast

Thunderstorm accompanied with lightening at isolated places over Coastal Andhra Pradesh & Yanam, Rayalseema, Tamil Nadu, Pondicherry & Karikal and Kerala & Mahe. Heavy rainfall at isolated places over Tamil Nadu, Pondicherry & Karikal and Coastal Andhra Pradesh and Kerala & Mahe.

Previous Updates:

USDA has pegged India's sugar production at 34.7 MT up by 3 percent for 2021-22 season. The USDA has pegged Indian sugar production unchanged at 34.7 MT from its May projection compared with 33.76 MT last season. Sugar production is estimated to be higher due to increase in area. Further, domestic consumption has been pegged at 28.5 MT, again unchanged from the initial projection but 0.5 MT higher than last season. However, USDA has raised exports to 7 MT from the previous 6 MT but, it would be 0.2 MT lower than last season 7.2 MT export. Ending stocks are estimated lower at 14.37 MT against earlier projection of 16.57 MT but higher than last season's 14.17 MT. stocks are expected to be slightly higher at levels that represent approximately 7 months of consumption.

The sugarcane crushing capacity of the cooperative sugar mill will be increased from 2000 TCD to 5000 TCD at a cost of Rs. 413.80 crore. The expansion of the cane crushing will enable the mill to crush 50,000 to 60,000 tons of sugarcane as well as to generate to 20 mw power that will be supplied to the state. Out of the total expenditure of Rs. 413.80 crore, Rs. 369 crore will be spent on setting up of the plant, machinery and civil works.

According to the data released by Sugar commissionerate, around 30 sugar mills in the Kolhapur division have produced 32.74 lakh quintals of sugar after crushing 33.20 lakh tonnes sugarcane till 17th November 2021. Total 144 sugar mills have started the cane crushing operation in Maharashtra including 74 from private sector and 70 from cooperative sector.

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.

International Sugar Futures ICE(US Cent/lb)

Daily Futures Price Listing Wednesday, Nov 24th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211124	20.01	20.19	19.80	19.93	-0.18	46,856	390,107	-4,319
May-22	211124	19.69	19.78	19.49	19.59	-0.18	13,124	157,427	-1,495
Jul-22	211124	19.27	19.38	19.15	19.23	-0.15	5,427	125,980	+685
Oct-22	211124	18.96	19.05	18.89	18.97	-0.10	3,526	107,470	-258
Mar-22	211124	18.76	18.85	18.72	18.80	-0.08	1,109	56,646	-166
May-23	211124	17.69	17.81	17.66	17.80	-0.03	455	22,644	-52
Jul-23	211124	16.93	17.08	16.91	17.08	Unch	409	25,491	+185
Oct-23	211124	16.41	16.57	16.40	16.57	+0.02	135	22,150	+18
Total Volume and Open Interest							71,421	920,860	-5,221

Source: MRCI

International Sugar Futures LIFFE(US \$/MT)

Daily Futures Price Listing Wednesday, Nov 24th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211124	519.20	519.70	509.40	511.20	-7.20	4,063	32,350	-476
Mar-22	211124	516.40	517.80	508.40	510.30	-6.80	966	13,986	+62
May-22	211124	511.40	511.40	504.90	506.50	-5.70	197	8,666	+37
Aug-22	211124	503.10	503.10	496.90	498.10	-5.80	261	6,926	+134
Oct-22	211124	499.50	499.50	495.00	495.70	-5.70	101	2,109	+31
Total Volume and Open Interest							5,779	65,270	-231

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			25-Nov-21	24-Nov-21	
Delhi	Delhi	M-Grade	3520	3525	-5
	Delhi	S-Grade	3500	3505	-5
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	3686	3686	Unch
	Mumbai	S-Grade	3430	3450	-20
	Nagpur	M-Grade	3425	3425	Unch
	Nagpur	S-Grade	3325	3325	Unch
	Kolhapur	M-Grade	3300	3300	Unch
	Kolhapur	S-Grade	3200	3200	Unch
Assam	Guhawati	S-Grade	3512	3512	Unch
Meghalaya	Shillong	S-Grade	3520	3520	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3940	3940	Unch
	Vijayawada	S-Grade (With Duty)	3880	3880	Unch
West Bengal	Kolkata	M-Grade	3950	3950	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3660	3660	Unch
	Dindigul	M-Grade (DCA)	3950	3950	Unch
	Coimbatore	M-Grade (DCA)	3800	3800	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3800	3800	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)			25-Nov-21	24-Nov-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2950	2988	-38
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	15000	-5000

	Muzaffarnagar	Khurpa (Fresh)	2588	2650	-63
	Muzaffarnagar	Laddoo (Fresh)	3028	2975	53
	Muzaffarnagar	Rascut (Fresh)	2588	2580	8
	Hapur	Chaurasa	2600	2563	38
	Hapur	Balti	2550	2500	50
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	3685	-
	Mandya	Achhu (Medium)	3800	3850	-50
	Mandya	Kurikatu (Medium)	3400	3450	-50
	Mandya	Other (Medium)	3320	3400	-80
	Mandya	Yellow (Medium)	3770	3650	120
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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