

Recent Update:

A firmtone was witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi by Rs.10-20 at Rs. 3470/q. Prices were slightly lower in Kolhapur at Rs. 3682/q.

According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 192.73 lakh quintals of sugar till 29th November 2021 by crushing 212.13 lakh tonnes of sugarcane. Around 171 sugar mills are currently participating in the cane crushing operation in Maharashtra out of which 85 are cooperative and 86 are private sugar mills. While the Solapur division is leading in the state with highest 41 sugar mills engaged in cane crushing operation this season. Sugar recovery rate for Solapur is currently at 8.24 percent.

Uttarakhand government has increased the sugarcane purchase price for 2021-22 season. The government has increased the sugarcane purchase price by Rs. 29.50 per quintal. The government would purchase the early variety of sugarcane at Rs. 355 per quintal while common variety would be purchased at Rs. 345 per quintal.

Weather Forecast

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

Previous Updates:

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.

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.

International Sugar Futures ICE(US Cent/lb)

Source: MRCI

Daily Futures Price Listing Wednesday, Dec 01st, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211201	18.86	18.88	18.56	18.60	Unch	45,661	369,879	-6,881
May-22	211201	18.58	18.58	18.25	18.27	-0.01	15,581	150,081	-506
Jul-22	211201	18.28	18.29	18.01	18.03	-0.01	11,445	123,776	-173
Oct-22	211201	18.18	18.18	17.89	17.9	Unch	5,459	108,640	-216
Mar-22	211201	18.01	18.09	17.82	17.89	+0.03	1,535	55,121	-70
May-23	211201	17.26	17.30	17.06	17.11	+0.01	666	23,033	+8
Jul-23	211201	16.70	16.75	16.51	16.57	Unch	430	25,670	-21
Oct-23	211201	16.37	16.45	16.21	16.28	+0.02	296	22,426	-2
Total Volume and Open Interest							82,363	892,804	-7,407

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, Dec 01st, 2021									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211201	490.10	491.00	483.70	484.20	-1.50	3,130	30,448	-324
Mar-22	211201	490.50	490.50	482.50	482.70	-1.80	1,313	13,974	+60
May-22	211201	486.00	486.00	480.00	480.20	-1.50	395	8,482	-109
Aug-22	211201	480.00	480.80	475.00	475.10	-1.40	157	7,368	+84
Oct-22	211201	481.40	481.40	475.70	475.70	-1.70	5	2,077	+1
Total Volume and Open Interest							5,022	63,682	-285

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-Dec-21	1-Dec-21	
Delhi	Delhi	M-Grade	3490	3550	-60
	Delhi	S-Grade	3470	3530	-60
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	3682	Unch
	Mumbai	S-Grade	3422	3422	Unch
	Nagpur	M-Grade	3450	3450	Unch
	Nagpur	S-Grade	3350	3350	Unch
	Kolhapur	M-Grade	3325	3325	Unch
	Kolhapur	S-Grade	3225	3225	Unch
Assam	Guhawati	S-Grade	3537	3537	Unch
Meghalaya	Shillong	S-Grade	3545	3545	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)	3700	3700	Unch
	Dindigul	M-Grade (DCA)	3950	3950	Unch
	Coimbatore	M-Grade (DCA)	3800	3800	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	4000	4000	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)			2-Dec-21	1-Dec-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3038	2955	83
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	10000	-5000
	Muzaffarnagar	Khurpa (Fresh)	2750	2588	163

	Muzaffarnagar	Laddoo (Fresh)	3105	3030	75
	Muzaffarnagar	Rascut (Fresh)	2613	2588	25
	Hapur	Chaurasa	2750	2708	43
	Hapur	Balti	2663	2650	13
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)	NA	3850	-
	Mandya	Kurikatu (Medium)	NA	3300	-
	Mandya	Other (Medium)	NA	3700	-
	Mandya	Yellow (Medium)	NA	3700	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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