

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. 3480/q. Prices were slightly lower in Kolhapur at Rs. 3682/q.

Around 416 sugar mills are currently participating in the cane crushing operation as compared to 409 sugar mills in the previous season. Sugar mills have produced around 47.21 lakh tonnes of sugar till 30th November '2021 as against 43.02 lakh tonnes produced same period last year. The Indian Sugar Mills Association has attributed the higher production to an early start of crushing season in western region of the country this season and higher availability of cane.

The Government trading corporation of Iran has announced that the sugar import by Iran is down by 12 percent this year. Due to increase in the domestic sugar production the country has imported 758,000 tonnes of sugar in the first eight months (March 2021 – November 2021) of the year which was lower compared to the previous year.

Weather Forecast

Thunderstorm accompanied with lightening at isolated places over Gangetic West Bengal and 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, Odisha and heavy to very heavy rainfall at isolated places over Gangetic West Bengal and heavy rainfall at isolated places over Tamil Nadu, Pondicherry & Karikal.

Previous Updates:

According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 203.43 lakh quintals of sugar till 30th November 2021 by crushing 222.4 lakh tonnes of sugarcane. Around 172 sugar mills are currently participating in the cane crushing operation in Maharashtra out of which 85 are cooperative and 87 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 8.26 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.

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.

International Sugar Futures ICE(US Cent/lb)

Source: MRCI

Daily Futures Price Listing Thursday, Dec 02nd, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211202	18.69	18.78	18.46	18.62	+0.02	97,896	359,400	-10,479
May-22	211202	18.35	18.37	18.17	18.21	-0.06	37,831	149,048	-1,033
Jul-22	211202	18.10	18.13	17.90	17.91	-0.12	23,712	124,145	+369
Oct-22	211202	18.01	18.02	17.71	17.72	-0.20	12,740	109,755	+1,115
Mar-22	211202	17.92	18.00	17.67	17.68	-0.21	4,166	54,594	-527
May-23	211202	17.10	17.21	16.92	16.93	-0.18	1,891	23,153	+120
Jul-23	211202	16.56	16.66	16.44	16.45	-0.12	729	25,498	-172
Oct-23	211202	16.24	16.13	16.13	16.15	-0.13	364	22,470	+44
Total Volume and Open Interest							179,867	882,199	-10,605

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Dec 02nd, 2021									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211202	485.00	486.80	482.50	484.70	+0.50	7,831	29,842	-606
Mar-22	211202	483.90	484.60	481.50	482.40	-0.30	2,291	13,846	-128
May-22	211202	481.80	481.80	479.30	479.70	-0.50	1,363	8,201	-281
Aug-22	211202	475.00	475.90	474.00	474.10	-1.00	534	7,593	+225
Oct-22	211202	476.00	477.00	473.70	474.00	-1.70	298	2,087	+10
Total Volume and Open Interest							12,436	62,986	-696

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			03-Dec-21	02-Dec-21	
Delhi	Delhi	M-Grade	3480	3490	-10
	Delhi	S-Grade	3460	3470	-10
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	3425	3450	-25
	Nagpur	S-Grade	3325	3350	-25
	Kolhapur	M-Grade	3300	3325	-25
	Kolhapur	S-Grade	3200	3225	-25
Assam	Guhawati	S-Grade	3512	3537	-25
Meghalaya	Shillong	S-Grade	3520	3545	-25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3860	3940	-80
	Vijayawada	S-Grade (With Duty)	3800	3880	-80
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)	3900	4000	-100

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)			03-Dec-21	02-Dec-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3038	3038	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	5000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2750	2750	Unch
	Muzaffarnagar	Laddoo (Fresh)	3105	3105	Unch
	Muzaffarnagar	Rascut (Fresh)	2613	2613	Unch
	Hapur	Chaurasa	2750	2750	Unch
	Hapur	Balti	2663	2663	Unch
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)	3500	3700	-200
	Mandya	Kurikatu (Medium)	3250	3350	-100
	Mandya	Other (Medium)	3400	3400	Unch
	Mandya	Yellow (Medium)	3450	3730	-280
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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