

**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. 3460/q. Prices were in Kolhapur was at Rs. 3350/q.***

*According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 310.3 lakh quintals of sugar till 14<sup>th</sup> December 2021 by crushing 330.89 lakh tonnes of sugarcane. Around 185 sugar mills are currently participating in the cane crushing operation in Maharashtra. Solapur division is leading in the state with highest 43 sugar mills engaged in cane crushing operation this season. Sugar recovery rate for Solapur is currently at 8.47 percent and for the entire state (Maharashtra) is at 9.38 percent.*

**Weather Forecast:**

*Cold wave conditions very likely in isolated places over Punjab, Haryana, Chandigarh and north Rajasthan and cold wave conditions in isolated pockets over Jammu & Kashmir, Ladakh, Gilgit-Baltistan, Muzaffargarh, Himachal Pradesh, Uttarakhand, west Uttar Pradesh and Gujarat state.*

**Previous Updates:**

*In order to promote ethanol blending, the Government has lowered Goods and Services Tax (GST) rate to 5% from 18% on ethanol meant for blending under the Ethanol Blended Petrol (EBP) Programme. The procurement price of ethanol produced from sugarcane based feed stocks like C & B heavy molasses, sugarcane juice, sugar, sugar syrup are fixed by the Government and from food grain based feed stocks by Public Sector Oil Marketing Companies on an annual basis.*

*The Sugar production in Gujarat is expected to increase in 2021-22 season by 10 percent. The Gujarat State Federation of Cooperative Sugar Factories (GSFCSF) has estimated that the sugar production is expected to increase in the state by 10 percent from 10 lakh tonnes in 2020-21 season to 11.29 lakh tonnes in 2021-22 season. The increase in sugarcane acreage in the state would help in increasing the sugar production. According to Indian Sugar Mills Association, till 30<sup>th</sup> November 2021 sugar mills in Gujarat have produced 1.66 lakh tonnes of sugar.*

*According to the government, cane arrears of farmers as on 06<sup>th</sup> December 2021 stood at Rs.4,445 crore for the 2020-21 season. The total payable amount for the 2020-21 season was Rs. 92,881 crore of which Rs. 88,436 crore has been already paid.*

*With the increase in the sugar rates in the domestic market amid the covid outbreak, the Trading Corporation of Bangladesh (TCB) will launch a nationwide programme to sell sugar, red lentil, soyabean and onion at subsidized rates. TCB has issued a press release on 04<sup>th</sup> December 2021 stating that the sugar will be sold at subsidized rates in Dhaka and other metropolitan cities, districts and upazila towns. The sugar in the domestic market is being sold at Bangladeshi Taka (TK) 75-80 per kg and TCB will sell it at TK 55 per kg.*

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

Source: MRCI

Daily Futures Price Listing Thursday, Dec 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>	211216	19.40	19.53	19.19	19.40	+0.11	31,851	348,288	-597
<a href="#">May-22</a>	211216	19.01	19.15	18.86	19.04	+0.11	13,362	151,955	+1,602
<a href="#">Jul-22</a>	211216	18.75	18.86	18.59	18.76	+0.09	12,119	117,888	+283
<a href="#">Oct-22</a>	211216	18.71	18.73	18.48	18.65	+0.09	6,804	110,805	+873
<a href="#">Mar-22</a>	211216	18.61	18.65	18.44	18.58	+0.07	2,863	56,317	+211
<a href="#">May-23</a>	211216	17.66	17.66	17.47	17.59	+0.06	1,388	26,964	+697
<a href="#">Jul-23</a>	211216	17.00	17.00	16.83	16.93	+0.06	1,099	26,023	+253
<a href="#">Oct-23</a>	211216	16.55	16.55	16.45	16.52	+0.02	683	22,130	+77
Total Volume and Open Interest							70,383	874,996	+3,462

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

Source: MRCI

Daily Futures Price Listing Thursday, Dec 16th, 2021									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
<a href="#">Dec-21</a>	211216	505.20	509.30	501.10	504.40	+1.20	2,506	30,550	+277
<a href="#">Mar-22</a>	211216	502.40	505.90	498.10	502.00	+2.20	659	11,566	-33
<a href="#">May-22</a>	211216	496.60	498.20	493.20	497.00	+3.00	378	7,736	-28
<a href="#">Aug-22</a>	211216	490.80	490.80	487.70	489.90	+2.70	335	7,688	+28
<a href="#">Oct-22</a>	211216	488.50	488.90	486.70	487.40	+1.60	213	1,909	-111
Total Volume and Open Interest							4,248	60,936	+82

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			17-Dec-21	16-Dec-21	
Delhi	Delhi	M-Grade	3460	3440	20
	Delhi	S-Grade	3440	3420	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	3696	3696	Unch
	Mumbai	S-Grade	3450	3450	Unch
	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)	3820	3820	Unch
	Vijayawada	S-Grade (With Duty)	3760	3760	Unch
West Bengal	Kolkata	M-Grade	3800	3800	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3800	3800	Unch
	Dindigul	M-Grade (DCA)	3920	3920	Unch
	Coimbatore	M-Grade (DCA)	3800	3800	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3700	3700	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)			17-Dec-21	16-Dec-21	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2975	2850	125
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	10000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2650	2550	100
	Muzaffarnagar	Laddoo (Fresh)	2850	2778	73
	Muzaffarnagar	Rascut (Fresh)	2388	2388	Unch
	Hapur	Chaurasa	2600	2600	Unch
	Hapur	Balti	2575	2575	Unch
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4700	4700	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)	3400	3420	-20
	Mandya	Kurikatu (Medium)	3300	3280	20
	Mandya	Other (Medium)	3350	3310	40
	Mandya	Yellow (Medium)	3300	3470	-170
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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