

Recent Update:

A firmtone was witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi by Rs.10-20 at Rs. 3490/q. Prices were in Kolhapur was at Rs. 3450/q.

Around 479 sugar mills are currently participating in the cane crushing operation as compared to 460 sugar mills same time previous season. Sugar mills have produced around 77.91 lakh tonnes of sugar till 15th December '2021 as against 73.34 lakh tonnes produced same period last year.

Weather Forecast:

Cold wave conditions very likely in isolated places over Rajasthan and cold wave conditions in few pockets over Madhya Pradesh, Punjab, Haryana, Chandigarh and Uttarakhand and cold wave conditions in isolated pockets over Jammu & Kashmir, Ladakh, Gilgit-Baltistan, Muzzaffarabad, Himachal Pradesh, Uttar Pradesh, Uttar Pradesh and Chattisgarh

Previous Updates:

According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 327.1 lakh quintals of sugar till 16th December 2021 by crushing 347.62 lakh tonnes of sugarcane. Around 186 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 8.50 percent and for the entire state (Maharashtra) is at 9.41 percent.

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 Gujrat 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 30th November 2021 sugar mills in Gujarat have produced 1.66 lakh tonnes of sugar.

According to the government, cane arrears of farmers as on 06th 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.

International Sugar Futures ICE(US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Dec 17th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211217	19.34	19.39	19.01	19.11	-0.29	47,159	346,465	-1,823
May-22	211217	18.89	19.02	18.66	18.72	-0.32	16,345	153,179	+1,224
Jul-22	211217	18.67	18.74	18.36	18.40	-0.36	12,037	117,470	-418
Oct-22	211217	18.56	18.63	18.25	18.28	-0.37	4,919	111,663	+858
Mar-22	211217	18.51	18.56	18.21	18.24	-0.34	1,245	56,216	-101
May-23	211217	17.52	17.57	17.31	17.34	-0.25	889	27,084	+120
Jul-23	211217	16.86	16.95	16.73	16.75	-0.18	548	26,046	+23
Oct-23	211217	16.45	16.60	16.40	16.41	-0.11	181	22,092	-38
Total Volume and Open Interest							83,722	874,672	-324

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Dec 17th, 2021									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211217	501.40	502.50	497.20	498.00	-6.40	2,330	30,425	-125
Mar-22	211217	499.70	500.10	493.80	494.80	-7.20	464	11,609	+43
May-22	211217	494.10	494.10	490.30	490.30	-6.70	86	7,739	+0
Aug-22	211217	486.90	486.90	482.40	483.50	-6.40	27	7,687	-1
Oct-22	211217	484.70	484.70	481.50	481.90	-5.50	27	1,918	+9
Total Volume and Open Interest							2,940	60,866	-70

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			20-Dec-21	18-Dec-21	
Delhi	Delhi	M-Grade	3490	3420	70
	Delhi	S-Grade	3470	3400	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	3696	3696	Unch
	Mumbai	S-Grade	3450	3450	Unch
	Nagpur	M-Grade	3425	3475	-50
	Nagpur	S-Grade	3325	3375	-50
	Kolhapur	M-Grade	3300	3350	-50
	Kolhapur	S-Grade	3200	3250	-50
Assam	Guhawati	S-Grade	3512	3563	-51
Meghalaya	Shillong	S-Grade	3520	3570	-50
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)			20-Dec-21	18-Dec-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2950	2950	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	12000	12000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2650	2650	Unch
	Muzaffarnagar	Laddoo (Fresh)	2850	2850	Unch
	Muzaffarnagar	Rascut (Fresh)	2375	2375	Unch
	Hapur	Chaurasa	Closed	2600	-
	Hapur	Balti	Closed	2575	-
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)	3460	3500	-40
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3270	3250	20
	Mandya	Yellow (Medium)	3400	3450	-50
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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