

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. 3490/q. Prices were in Kolhapur was at Rs. 3450/q.

According to the Sugar Regulatory Administration, sugar output in Philippines has increased to 461,486 metric tons from 407,770 MT in the same period last year. During the same period, the demand for raw sugar rose by 6.04 percent to 432,181 MT. The price of sugar at Millgate rose by 11.29 percent to 680.76 per 50 kg. as per the estimates the sugar output is likely to reach 2.0997 million MT.

Weather Forecast:

Thunderstorm accompanied with lightening & hail very likely at isolated places over Arunachal Pradesh, Assam & Meghalaya, Nagaland & Manipur.

Previous Updates:

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.

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 Tuesday, Dec 21st, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211221	18.68	18.78	18.57	18.74	+0.15	30,045	343,144	-2,186
May-22	211221	18.34	18.40	18.20	18.37	+0.12	11,251	153,786	-883
Jul-22	211221	18.06	18.13	17.92	18.10	+0.10	12,266	116,200	-662
Oct-22	211221	17.98	18.05	18.10	18.03	+0.10	7,703	111,653	-665
Mar-22	211221	17.95	18.03	18.03	18.01	+0.09	1,404	56,090	-164
May-23	211221	17.00	17.17	17.15	17.15	+0.07	476	27,485	+18
Jul-23	211221	16.90	16.90	16.61	16.61	+0.05	278	26,239	+74
Oct-23	211221	16.26	16.38	16.30	16.30	unch	125	22,132	+31
Total Volume and Open Interest							63,697	871,161	-4,41

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, Dec 21st, 2021									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211221	488.30	492.80	488.00	492.10	+4.30	3,604	30,017	-308
Mar-22	211221	486.00	488.80	484.50	487.90	+2.70	1,642	11,198	-374
May-22	211221	481.40	484.20	480.80	483.90	+2.40	456	7,885	+74
Aug-22	211221	476.00	478.20	477.60	477.60	+2.00	29	7,702	+0
Oct-22	211221	475.20	477.10	475.20	476.70	+1.50	16	1,927	+10
Total Volume and Open Interest							5,775	60,231	-594

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			22-Dec-21	21-Dec-21	
Delhi	Delhi	M-Grade	3420	3515	-95
	Delhi	S-Grade	3400	3495	-95
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	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)	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)			22-Dec-21	21-Dec-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3000	3000	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	10000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2688	2688	Unch
	Muzaffarnagar	Laddoo (Fresh)	2888	2888	Unch
	Muzaffarnagar	Rascut (Fresh)	2388	2388	Unch
	Hapur	Chaurasa	2725	2600	125
	Hapur	Balti	2750	2575	175
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)	3350	NA	-
	Mandya	Kurikatu (Medium)	3300	NA	-
	Mandya	Other (Medium)	3280	NA	-
	Mandya	Yellow (Medium)	3400	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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