

**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. 3370/q. Prices were in Kolhapur was at Rs. 3200/q.***

*According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 369.81 lakh quintals of sugar till 21st December 2021 by crushing 388.71 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 8.60 percent and for the entire state (Maharashtra) is at 9.51 percent.*

**Weather Forecast:**

*Dense fog very likely at isolated places over Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura. Thunderstorm accompanied with lightening at isolated places over Assam & Meghalaya.*

**Previous Updates:**

*With the advancement of the crushing season, mills in Kolhapur region have recorded around 100 lakh quintals of sugar production. According to the Maharashtra sugar commissioner, Sugar mills in Kolhapur have produced 99.33 lakh quintals of sugar till 19<sup>th</sup> December 2021 by crushing 92.22 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 10.77 percent and for the entire state (Maharashtra) is at 9.47 percent.*

*Over 6.5 lakh tonnes of sugar has been physically exported out of the country by the end of November 2021 as compared to 3 lakh tonnes during the corresponding period last year. About 37 lakh tons of total sugar exports have been contracted for exports in the current sugar season 2021-22. According to Indian Sugar Mills Association, most of these contracts were signed when the global sugar prices were in the range of 20-21 cents per pound of raw sugar. Signing of further export contracts have slowed down a bit due to a fall in global prices of raw sugar to around 19 cents/pound. Though, currently the global prices have recovered to some extent and are hovering around 19.5 cents per pound, but exports are still not viable for Indian sugar.*

*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.*

*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.*

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

Source: MRCI

Daily Futures Price Listing Thursday, Dec 23rd, 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>	211223	19.23	19.38	19.12	19.24	-0.02	40,477	339,411	-4,252
<a href="#">May-22</a>	211223	18.82	18.92	18.71	18.87	+0.05	16,973	150,038	-1,143
<a href="#">Jul-22</a>	211223	18.48	18.61	18.38	18.59	+0.11	16,151	115,725	+707
<a href="#">Oct-22</a>	211223	18.37	18.51	18.30	18.49	+0.12	11,002	112,400	+277
<a href="#">Mar-22</a>	211223	18.34	18.43	18.26	18.43	+0.13	1,704	55,751	-260
<a href="#">May-23</a>	211223	17.38	17.49	17.37	17.49	+0.10	807	27,549	+22
<a href="#">Jul-23</a>	211223	16.81	16.90	16.80	16.88	+0.08	669	26,477	+194
<a href="#">Oct-23</a>	211223	16.44	16.50	16.44	16.44	+0.06	303	22,060	-105
Total Volume and Open Interest							88,498	864,082	-4,275

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

Source: MRCI

Daily Futures Price Listing Thursday, Dec 23rd, 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>	211223	500.50	505.60	499.40	503.30	+0.40	2,553	28,778	-331
<a href="#">Mar-22</a>	211223	495.80	500.30	494.90	498.70	+0.80	822	11,164	-45
<a href="#">May-22</a>	211223	492.20	494.10	490.60	493.90	+1.90	338	8,010	+102
<a href="#">Aug-22</a>	211223	485.00	486.30	483.30	485.90	+2.30	93	7,644	-26
<a href="#">Oct-22</a>	211223	483.90	485.50	482.90	483.80	+2.20	6	1,939	+0
Total Volume and Open Interest							3,812	59,037	-300

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-Dec-21	23-Dec-21	
Delhi	Delhi	M-Grade	3390	3420	-30
	Delhi	S-Grade	3370	3400	-30
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	3690	3690	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)	3800	3800	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)			24-Dec-21	23-Dec-21	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2875	2875	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	13000	13000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2700	2700	Unch

	Muzaffarnagar	Laddoo (Fresh)	2900	2900	Unch
	Muzaffarnagar	Rascut (Fresh)	2400	2400	Unch
	Hapur	Chaurasa	2763	2725	38
	Hapur	Balti	2750	2750	Unch
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4650	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)	3250	3300	-50
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3150	3200	-50
	Mandya	Yellow (Medium)	3200	3360	-160
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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