

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. 3440/q. Prices were in Kolhapur was at Rs. 3200/q.

The food ministry has allocated 21.5 LMT monthly sugar quota for January 2021 to 559 sugar mills which is 1.5 LMT higher than the quota released during the previous season for January 2020. In the previous month the government has fixed 21.5 LMT monthly sugar quota for domestic scale in December 2021.

Weather Forecast:

Dense fog very likely at isolated places over East Uttar Pradesh dense fog at isolated places over West Uttar Pradesh, Nagaland, Manipur, Mizoram & Tripura and Assam & Meghalaya. Thunderstorm accompanied with lightening & hail at isolated places over south Coastal Andhra Pradesh & Yanam and Coastal Tamil Nadu, Pondicherry & Karikal.

Previous Updates:

According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 431.61 lakh quintals of sugar till 28th December 2021 by crushing 447.88 lakh tonnes of sugarcane. Around 189 sugar mills are currently participating in the cane crushing operation in Maharashtra. Solapur division is leading in the state with highest 44 sugar mills engaged in cane crushing operation this season while Kolhapur division is leading in the state in terms of sugar production with a more than 10 percent recovery rate i.e. 10.95 percent. Sugar recovery rate for Solapur is currently at 8.72 percent and for the entire state (Maharashtra) is at 9.64 percent.

Nigerian government has approved the funds worth US \$ 73 million intervention fund for irrigation to uplift the sugar industry in the Nigeria. The federal government and the operators of the Sugar backward irrigation programme have signed an agreement in this regard on 21st December 2021. These funds will be spent for the development of irrigation infrastructure on 10,000 hectares of sugar plantation.

Sugar mills in Maharashtra have paid Rs. 5,065.45 crore Fair and Remunerative Price (FRP) to sugarcane farmers this season. The total gross payable FRP is Rs. 7,588.44 crore out of which net FRP paid is Rs. 5,065.45 crore. As per the sugar Commissioner data, 66 factories have paid 100 percent of the FRP and 109 factories have no FRP dues this season. Around 18 factories have paid 80-90 percent FRP. The FRP arrears including previous all season is Rs. 610.53 crore. Meanwhile, uncertainty prevails over the continuation of crushing season as the number of Covid-19 cases is raising fast in the State.

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 19th 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.

International Sugar Futures ICE(US Cent/lb)

Source: MRCI

Daily Futures Price Listing Thursday, Dec 30th, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211230	19.10	19.10	18.62	18.78	-0.32	27,692	334,132	-2,382
May-22	211230	18.78	18.80	18.37	18.49	-0.32	9,261	152,306	+1,415
Jul-22	211230	18.54	18.54	18.14	18.26	-0.30	4,533	117,578	+666
Oct-22	211230	18.40	18.40	18.11	18.22	-0.27	1,521	113,259	-15
Mar-22	211230	18.41	18.41	18.15	18.26	-0.20	497	55,824	-82
May-23	211230	17.47	17.54	17.35	17.47	-0.11	173	27,676	+38
Jul-23	211230	16.92	17.00	16.80	16.93	-0.04	181	26,716	+128
Oct-23	211230	16.53	16.63	16.41	16.56	-0.01	11	22,078	+2
Total Volume and Open Interest							43,985	864,262	-219

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Dec 30th, 2021									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211230	498.90	501.50	491.60	494.70	-6.40	0	28,552	+0
Mar-22	211230	496.10	496.80	487.60	490.80	-6.30	0	11,438	+0
May-22	211230	489.60	490.90	484.00	486.60	-6.30	0	8,104	+0
Aug-22	211230	483.30	483.30	478.10	480.40	-5.30	0	7,674	+0
Oct-22	211230	482.50	482.50	477.40	480.40	-3.60	0	1,952	+0
Total Volume and Open Interest							0	59,222	+0

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			31-Dec-21	30-Dec-21	
Delhi	Delhi	M-Grade	3460	3460	Unch
	Delhi	S-Grade	3440	3440	Unch
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	3440	3440	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)	3740	3740	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)			31-Dec-21	30-Dec-21	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2950	3063	-113
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	12000	12000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2775	2700	75
	Muzaffarnagar	Laddoo (Fresh)	3000	2900	100
	Muzaffarnagar	Rascut (Fresh)	2600	2400	200
	Hapur	Chaurasa	2725	2725	Unch
	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)	0	0	Unch
	Belthangadi	Yellow (Average)	0	0	Unch
	Bijapur/Vijayapura	Achhu	0	0	Unch
	Gulbarga/Kalaburgi	Other (Average)	0	0	Unch
	Mahalingapura	Penti (Average)	0	0	Unch
	Mandya	Achhu (Medium)	3300	3320	-20
	Mandya	Kurikatu (Medium)	3200	3250	-50
	Mandya	Other (Medium)	3000	3000	Unch
	Mandya	Yellow (Medium)	3250	3300	-50
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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