

Recent Update:

A firmtone was witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi by Rs.20-40 at Rs. 3480/q. Prices were in Kolhapur was at Rs. 3200/q.

According to the Indian Sugar Mills Association, 492 sugar mills were in operation in the country as on 31st December 2021 and have produced 115.55 lakh tonnes of sugar, as compared to 110.74 lakh tonnes produced by 481 sugar mills as on 31st December 2020. This is 4.81 lakh tonnes higher as compared to last season's production for the corresponding period.

Weather Forecast:

Cold wave at very likely at isolated places over Odisha. Thunderstorm accompanied with lightening & hail at isolated places very likely over Jammu & Kashmir, Ladakh, Gilgit- Baltistan & Muzaffarabad, Himachal Pradesh and Uttarakhand.

Previous Updates:

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.

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.

International Sugar Futures ICE(US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Dec 31st, 2021									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	211231	18.78	18.98	18.75	18.88	+0.10	28,388	335,076	+944
May-22	211231	18.49	18.67	18.47	18.60	+0.11	14,272	153,309	+1,003
Jul-22	211231	18.27	18.43	18.24	18.39	+0.13	8,270	119,246	+1,668
Oct-22	211231	18.23	18.39	18.21	18.36	+0.14	4,354	114,069	+810
Mar-22	211231	18.26	18.44	18.25	18.43	+0.17	694	56,012	+188
May-23	211231	17.54	17.63	17.46	17.63	+0.16	193	27,629	-47
Jul-23	211231	17.00	17.10	16.92	17.10	+0.17	104	26,753	+37
Oct-23	211231	16.63	16.84	16.59	16.79	+0.23	56	22,083	+5
Total Volume and Open Interest							56,365	868,866	+4,604

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Dec 31st, 2021									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Dec-21	211231	496.50	499.80	495.00	497.10	+2.40	2,410	29,075	+523
Mar-22	211231	491.40	494.70	490.90	493.30	+2.50	816	11,695	+257
May-22	211231	489.90	491.10	491.10	489.90	+3.30	211	8,050	-54
Aug-22	211231	483.90	485.40	485.40	484.30	+3.90	53	7,645	-29
Oct-22	211231	483.90	485.20	485.20	485.20	+4.80	0	1,986	+34
Total Volume and Open Interest							3,491	60,028	+806

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			03-Jan-22	31-Dec-21	
Delhi	Delhi	M-Grade	3500	3460	40
	Delhi	S-Grade	3480	3440	40
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	3686	3690	-4
	Mumbai	S-Grade	3430	3440	-10
	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)			03-Jan-22	31-Dec-21	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2950	2950	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	12000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2775	2775	Unch
	Muzaffarnagar	Laddoo (Fresh)	3000	3000	Unch
	Muzaffarnagar	Rascut (Fresh)	2600	2600	Unch
	Hapur	Chaurasa	Closed	2725	-
	Hapur	Balti	Closed	2750	-
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)	3290	3300	-10
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	2900	3000	-100
	Mandya	Yellow (Medium)	3050	3250	-200
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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