

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. 3430/q. Prices were in Kolhapur was at Rs. 3200/q.

Nepal government has increased the minimum support price of sugarcane by 8.39 percent as compared to previous season. The government has increased the minimum support price of sugarcane for the ongoing crushing season by 8.39% to Rs 590 per quintal. The MSP during the last season was Rs. 544.33 per quintal. The crushing season has begun in November last year.

Weather Forecast:

Thunderstorm accompanied with lightening & hail at isolated places very likely over Jharkhand, Chattisgarh, Telangana, Uttarakhand, and Vidarbha and with lightening at isolated places over Marathwada. Heavy rainfall at isolated places over Jammu & Kashmir, Ladakh, Gilgit-Balitistan and Muzzafarabad. Dense fog very likely at isolated places over Punjab, Haryana, Chandigarh & Delhi, West Uttar Pradesh and West Madhya Pradesh.

Previous Updates:

According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 492.97 lakh quintals of sugar till 04th January 2022 by crushing 505.91 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 and has achieved a recovery rate of 11.07 percent. Sugar recovery rate for Solapur is currently at 8.82 percent and for the entire state (Maharashtra) is at 9.74 percent.

Bangladesh sugar mills are likely to produce less sugar this season. The two sugar mills located in Thakurgaon and Joypurhat are likely to produce less sugar this season as they have lowered the volume of sugarcane crushing due to technical glitches. The mills are expected to crush around 50,000 to 30,000 tonnes of sugarcane this season. The suspension of operations of six sugar mills has affected the farmers from Dinajpur, Thakurgaon, Natore, Rangpur, Gaibandha, Pabna and Panchagarh since 2020.

For the 2021-22 season, the Government has set a target to achieve 10% blending across the country in the current year. Against a total requirement of 459 crore ltrs of ethanol for 10% blending, Oil Marketing Companies have so far allocated a total of 366 crore ltrs after first two cycles of EOI, i.e. 317 Crore ltr against offer of 414 Crore ltr in 1st cycle of EOI and 49 Crore ltrs against an offer of 82 Crore ltrs in 2nd cycle of EOI. Further, OMCs had floated the 3rd EOI indicating requirement of about 94 Crore liters on 25th December, 2021, for which about 30 Crore liters of offers have been received by them. Currently, OMCs are examining the bids and are expected to make the allocations in a few days' time.

International Sugar Futures ICE(US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Dec 07th, 2022									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220107	18.26	18.44	17.99	18.05	-0.14	59,414	342,666	+5,971
May-22	220107	18.00	18.15	17.78	17.80	-0.12	24,889	154,012	-701
Jul-22	220107	17.83	17.98	17.67	17.69	-0.09	15,683	123,959	+3,437
Oct-22	220107	17.90	18.02	17.73	17.75	-0.11	7,696	115,547	+1,333
Mar-22	220107	18.05	18.19	17.91	17.93	-0.10	2,381	55,700	-76
May-23	220107	17.31	17.40	17.14	17.16	-0.08	812	27,899	+157
Jul-23	220107	16.74	16.85	16.61	16.63	-0.06	591	27,254	+35
Oct-23	220107	16.34	16.51	16.30	16.33	-0.01	158	22,194	+28
Total Volume and Open Interest							111,931	884,075	+10,157

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Dec 07th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220107	487.80	492.30	484.00	485.80	-0.30	5,240	28,977	+155
May-22	220107	481.60	485.70	478.50	479.80	-0.70	3,003	12,498	+326
Aug-22	220107	479.60	481.80	475.00	475.50	-1.70	1,307	8,344	+353
Oct-22	220107	475.50	477.60	470.50	471.00	-2.00	487	7,141	-192
Dec-22	220107	478.60	478.60	473.60	473.90	-1.70	142	2,246	+63
Total Volume and Open Interest							10,230	61,026	+748

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			08-Jan-22	07-Jan-22	
Delhi	Delhi	M-Grade	3450	3440	10
	Delhi	S-Grade	3430	3420	10
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	3686	Unch
	Mumbai	S-Grade	3420	3420	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	3860	3860	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3740	3740	Unch
	Dindigul	M-Grade (DCA)	3820	3820	Unch
	Coimbatore	M-Grade (DCA)	3780	3780	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3600	3600	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)			08-Jan-22	07-Jan-22	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3170	3163	8
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	5000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2838	2825	13
	Muzaffarnagar	Laddoo (Fresh)	3175	3163	13
	Muzaffarnagar	Rascut (Fresh)	2500	2500	Unch
	Hapur	Chaurasa	2813	2813	Unch
	Hapur	Balti	2813	2813	Unch
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4650	-
	Belgaum	Mudde (Average)	NA	0	-
	Belthangadi	Yellow (Average)	NA	0	-
	Bijapur/Vijayapura	Achhu	NA	0	-
	Gulbarga/Kalaburgi	Other (Average)	NA	0	-
	Mahalingapura	Penti (Average)	NA	0	-
	Mandya	Achhu (Medium)	NA	3300	-
	Mandya	Kurikatu (Medium)	NA	3200	-
	Mandya	Other (Medium)	NA	3000	-
	Mandya	Yellow (Medium)	NA	3250	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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