

Recent Update:

A firm tone was witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi by Rs.10-15 at Rs. 3395/qtl. Prices were in Kolhapur was at Rs. 3300/qtl.

Sugar production in Philippines has increased by 4.63 percent in 2022 season. The Sugar Regulatory Authority has stated that as of 02nd January, 2022, Philippines have produced 657,352 metric tons (MT) of raw sugar as compared to 628,286 MT during the same period last year. During last week, the growth was at 10.11 percent to 616,333 MT as compared to the same period last year which was 559,726 MT. The current supply of raw sugar in Philippines has increased by 3.15 percent to 910,870 MT as compared to 883,046 MT last year.

Weather Forecast:

Dense to very dense fog at isolated places over Bihar is expected.

Previous Updates:

Indian Sugar mills have produced around 151.41 lakh tonnes of sugar till 15th January '2022 as against 142.78 lakh tonnes produced same period last year. This is 8.63 lakh tonnes higher as compared to last season's production for the corresponding period.

According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 574.83 lakh quintals of sugar till 13th January 2022 by crushing 582.00 lakh tonnes of sugarcane. Around 192 sugar mills are currently operating in Maharashtra. Kolhapur division is leading in the state in terms of sugar recovery rate with 11.23 percent.

Rajasthan government has approved the Rs 50 per quintal hike in the purchase price of sugarcane by Rajasthan State Ganganagar Sugar Mills (RSGSM) for the crushing season 2021-22. The government has approved the purchase price of the early variety of sugarcane at Rs 360 per quintal, the rate for medium grade sugarcane will be Rs 350 per quintal and the late variety sugarcane will be purchased at Rs 345 per quintal.

The sugar mills from the Pune region have achieved 10.01 percent recovery rate. The mills have produced 112.19 lakh quintal sugar by crushing 112.11 lakh tonne sugarcane till 09th January, 2022. Total 29 sugar mills are operating in the region. Kolhapur division is leading in the state in terms of sugar production and has achieved a recovery rate of 11.15 percent.

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.

International Sugar Futures ICE(US Cent/lb)

Source: MRCI

| Daily Futures Price Listing Tuesday, Jan 18th, 2022 | | | | | | | | | |
|---|--------|-------|-------|-------|-------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Mth | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| Mar-22 | 220118 | 18.50 | 18.79 | 18.45 | 18.66 | +0.35 | 53,421 | 331,122 | -3,431 |
| May-22 | 220118 | 18.21 | 18.52 | 18.20 | 18.42 | +0.34 | 26,916 | 159,346 | +552 |
| Jul-22 | 220118 | 18.04 | 18.30 | 18.00 | 18.20 | +0.29 | 15,687 | 130,698 | +1,214 |
| Oct-22 | 220118 | 17.95 | 18.21 | 17.92 | 18.11 | +0.25 | 8,130 | 109,658 | +202 |
| Mar-22 | 220118 | 18.15 | 18.29 | 18.02 | 18.20 | +0.20 | 1,765 | 56,917 | +202 |
| May-23 | 220118 | 17.30 | 17.50 | 17.26 | 17.42 | +0.14 | 538 | 28,013 | +25 |
| Jul-23 | 220118 | 16.80 | 16.96 | 16.75 | 16.89 | +0.10 | 270 | 27,612 | +3 |
| Oct-23 | 220118 | 16.47 | 16.65 | 16.43 | 16.59 | +0.09 | 72 | 22,386 | -13 |
| Total Volume and Open Interest | | | | | | | 106,862 | 880,770 | -1,244 |

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

| Daily Futures Price Listing Tuesday, Jan 18th, 2022 | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar(LCE) | | | | | | | | | |
| Mar-22 | 220118 | 508.70 | 512.20 | 506.50 | 509.10 | +0.80 | 2,688 | 26,162 | -422 |
| May-22 | 220118 | 499.00 | 501.60 | 495.90 | 499.10 | +0.70 | 1,957 | 15,652 | +40 |
| Aug-22 | 220118 | 488.20 | 491.60 | 486.00 | 490.50 | +2.40 | 833 | 9,827 | +56 |
| Oct-22 | 220118 | 480.40 | 484.00 | 479.30 | 483.10 | +2.40 | 759 | 6,867 | -17 |
| Dec-22 | 220118 | 479.90 | 482.90 | 479.20 | 482.50 | +2.30 | 217 | 2,612 | +14 |
| Total Volume and Open Interest | | | | | | | 6,512 | 63,122 | -287 |

DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 19-Jan-22 | 18-Jan-22 | |
| Delhi | Delhi | M-Grade | 3415 | 3400 | 15 |
| | Delhi | S-Grade | 3395 | 3380 | 15 |
| Maharashtra | Mumbai | M-Grade | 3676 | 3676 | Unch |
| | Mumbai | S-Grade | 3390 | 3390 | 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) | 3750 | 3750 | 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) | | | 19-Jan-22 | 18-Jan-22 | |

| | | | | | |
|----------------|--------------------|--------------------------|------|------|------|
| Uttar Pradesh | Muzaffarnagar | Chaku Fresh | 3313 | 3250 | 63 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 5000 | 5000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 3438 | 3425 | 13 |
| | Muzaffarnagar | Laddoo (Fresh) | 3413 | 3413 | Unch |
| | Muzaffarnagar | Rascut (Fresh) | 2525 | 2525 | Unch |
| | Hapur | Chaurasa | 3105 | 3105 | Unch |
| | Hapur | Balti | 3075 | 3075 | Unch |
| Andhra Pradesh | Chittur | Gold | NR | NR | - |
| | | White | NR | NR | - |
| | | Black | NR | NR | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4550 | 4550 | 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) | NA | 3080 | - |
| | Mandya | Kurikatu (Medium) | NA | 3000 | - |
| | Mandya | Other (Medium) | NA | 2930 | - |
| | Mandya | Yellow (Medium) | NA | 3100 | - |
| | Shimoga/Shivamogga | Achhu (Average) | 3700 | 3700 | Unch |

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