

Recent Update:

A steady tone was witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi by Rs.05-10 at Rs. 3450/qtl. Prices in Kolhapur were stable at Rs. 3300/qtl.

Heavy rains in the Western region of Uttar Pradesh have damaged standing crops of sugarcane. The sugarcane fields have been waterlogged due to the continuous rainfall in January this year. Government is yet to submit its report on losses that occurred due to heavy rains.

Weather Forecast:

Dense fog at isolated places over Sub- Himalayan West Bengal and Sikkim is expected.

Previous Updates:

According to the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 657.09 lakh quintals of sugar till 23rd January 2022 by crushing 659.06 lakh tonnes of sugarcane. Maharashtra is leading in sugar production in India with around 194 sugar mills in operation in the state. Kolhapur division is leading in the state in terms of sugar recovery with 11.35 percent whereas for the entire state Maharashtra sugar recovery rate has reached 9.97 percent.

Sugar Output in China is expected to be lower by 300,000 tonnes to 10 million tonnes in 2021-22 season which is 6.3 percent lower than the previous season. Due to recent frosts in Guangxi, sugarcane cultivation in China was affected. As a result, sugar imports by China are expected to increase from 4.5 million to 5.5 million tonnes. During the 2021-22 season, sugar production in India is expected to be 31.5 million tonnes and for Brazil it is likely to be around 34.5 million tonnes.

The Union and Food Ministry has approved 196 ethanol projects so far having the capacity to produce 859.11 crore litres of ethanol. Out of the total projects 40 percent are based in Maharashtra (35), Uttar Pradesh (29) and Chhattisgarh (20). The central government is consistently working in the direction to achieve 20 percent ethanol blending by 2025.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Wednesday, Jan 26th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220126	18.75	18.81	18.38	18.49	-0.29	55,028	310,381	-2,692
May-22	220126	18.38	18.43	18.07	18.19	-0.22	26,705	172,057	+1,671
Jul-22	220126	18.19	18.23	17.91	18.03	-0.19	9,065	125,384	-484
Oct-22	220126	18.22	18.24	17.97	18.09	-0.15	6,010	112,463	-108
Mar-22	220126	18.41	18.43	18.19	18.33	-0.10	3,140	59,216	-91
May-23	220126	17.56	17.59	17.39	17.54	-0.05	1,239	30,602	+325
Jul-23	220126	16.98	17.00	16.82	16.98	-0.02	869	28,497	+0
Oct-23	220126	16.65	16.65	16.49	16.63	-0.03	583	22,242	-159
Total Volume and Open Interest							103,533	876,615	-1,019

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, Jan 26th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220126	500.80	503.90	497.10	499.80	-4.20	4,257	24,676	-583
May-22	220126	493.80	495.80	488.80	491.10	-5.40	1,959	17,422	+167
Aug-22	220126	487.70	488.90	482.50	484.90	-4.70	679	10,180	-92
Oct-22	220126	482.60	483.50	477.50	479.20	-4.90	311	6,605	-97
Dec-22	220126	483.60	484.20	479.50	480.20	-3.90	16	2,627	+3
Total Volume and Open Interest							7,265	63,555	-588

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Jan-22	25-Jan-22	
Delhi	Delhi	M-Grade	3470	3460	10
	Delhi	S-Grade	3450	3440	10
Uttar Pradesh	Khatauli	M-Grade	3550	3540	10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3400	3390	10
	Dhampur	S-Grade Ex-Mill	3380	3370	10
	Dhampur	L-Grade Ex-Mill	3450	3440	10
Maharashtra	Mumbai	M-Grade	3650	3670	-20
	Mumbai	S-Grade	3376	3380	-4
	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	3730	3860	-130
Tamil Nadu	Chennai	S-Grade (With GST)	3750	3750	Unch
	Dindigul	M-Grade (DCA)	3890	3820	70
	Coimbatore	M-Grade (DCA)	3780	3780	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3500	3600	-100

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)			27-Jan-22	25-Jan-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3275	3553	-278
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	600	4400

	Muzaffarnagar	Khurpa (Fresh)	3305	3055	250
	Muzaffarnagar	Laddoo (Fresh)	3563	3405	158
	Muzaffarnagar	Rascut (Fresh)	2625	2663	-38
	Hapur	Chaurasa	NA	3100	-
	Hapur	Balti	NA	3075	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4550	-
	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	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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