

Recent Update:

A steady tone was witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi by Rs.40-80 at Rs. 3370/qtl. Prices in Kolhapur were stable at Rs. 3300/qtl.

According to All India Sugar Trade Association, First Advance estimate for 2021-22 season, sugar production in India is estimated to increase by 2.90 percent to 31.9 million tonne in 2021-22 season. Opening stock is estimated at 8.3 million tonne, the total availability of sugar is expected to be 40.2 million tonne in the current marketing year, slightly lower than the previous year. Whereas, Domestic Consumption is expected to increase by 2 percent to 27 million tonne from previous season 26.5 million tonne. Further, Exports are estimated at 6 million tonne in the 2021-22 season.

Weather Forecast:

Dense fog at isolated places over Assam & Meghalaya, Nagaland, Manipur, and Mizoram & Tripura is expected.

Previous Updates:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

| Daily Futures Price Listing Thursday, Jan 27th, 2022 | | | | | | | | | |
|--|--------|-------|-------|-------|-------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| Mar-22 | 220127 | 18.39 | 18.53 | 18.31 | 18.41 | -0.08 | 52,631 | 305,392 | -4,989 |
| May-22 | 220127 | 18.13 | 18.19 | 18.01 | 18.08 | -0.11 | 36,020 | 174,841 | +2,784 |
| Jul-22 | 220127 | 17.98 | 18.03 | 17.89 | 17.95 | -0.08 | 13,497 | 125,804 | +420 |
| Oct-22 | 220127 | 18.00 | 18.09 | 17.97 | 18.02 | -0.07 | 7,516 | 111,704 | -759 |
| Mar-22 | 220127 | 18.25 | 18.35 | 18.24 | 18.30 | -0.03 | 5,964 | 60,438 | +1,222 |
| May-23 | 220127 | 17.46 | 17.54 | 17.43 | 17.48 | -0.06 | 2,116 | 30,730 | +128 |
| Jul-23 | 220127 | 16.90 | 16.93 | 16.85 | 16.90 | -0.08 | 1,205 | 28,904 | +407 |
| Oct-23 | 220127 | 16.57 | 16.57 | 16.50 | 16.54 | -0.09 | 446 | 22,328 | +86 |
| Total Volume and Open Interest | | | | | | | 119,811 | 875,995 | -620 |

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

| Daily Futures Price Listing Thursday, Jan 27th, 2022 | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar(LCE) | | | | | | | | | |
| Mar-22 | 220127 | 499.70 | 501.90 | 497.60 | 499.70 | -0.10 | 3,126 | 24,460 | -216 |
| May-22 | 220127 | 490.40 | 492.80 | 489.30 | 490.50 | -0.60 | 1,917 | 17,908 | +486 |
| Aug-22 | 220127 | 485.40 | 486.50 | 483.00 | 484.00 | -0.90 | 1,143 | 10,355 | +175 |
| Oct-22 | 220127 | 479.80 | 480.50 | 477.70 | 478.40 | -0.80 | 543 | 6,529 | -76 |
| Dec-22 | 220127 | 480.60 | 481.60 | 479.50 | 480.20 | unch | 22 | 2,630 | +3 |
| Total Volume and Open Interest | | | | | | | 6,808 | 63,974 | +419 |

DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 28-Jan-22 | 27-Jan-22 | |
| Delhi | Delhi | M-Grade | 3390 | 3470 | -80 |
| | Delhi | S-Grade | 3370 | 3450 | -80 |
| Uttar Pradesh | Khatauli | M-Grade | 3550 | 3550 | Unch |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3400 | 3400 | Unch |
| | Dhampur | S-Grade Ex-Mill | 3380 | 3380 | Unch |
| | Dhampur | L-Grade Ex-Mill | 3450 | 3450 | Unch |
| Maharashtra | Mumbai | M-Grade | 3646 | 3650 | -4 |
| | Mumbai | S-Grade | 3370 | 3376 | -6 |
| | 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 | 3730 | Unch |
| Tamil Nadu | Chennai | S-Grade (With GST) | 3750 | 3750 | Unch |
| | Dindigul | M-Grade (DCA) | 3890 | 3890 | Unch |
| | Coimbatore | M-Grade (DCA) | 3780 | 3780 | Unch |
| Chattisgarh | Ambikapur | M-Grade (Without Duty) | 3500 | 3500 | 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) | | | 28-Jan-22 | 27-Jan-22 | |
| Uttar Pradesh | Muzaffarnagar | Chaku Fresh | 3275 | 3275 | Unch |

| | | | | | |
|----------------|--------------------|--------------------------|------|------|------|
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 5000 | 5000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 3305 | 3305 | Unch |
| | Muzaffarnagar | Laddoo (Fresh) | 3563 | 3563 | Unch |
| | Muzaffarnagar | Rascut (Fresh) | 2625 | 2625 | Unch |
| | Hapur | Chaurasa | 3050 | NA | - |
| | Hapur | Balti | 3000 | NA | - |
| Andhra Pradesh | Chittur | Gold | NR | NR | - |
| | | White | NR | NR | - |
| | | Black | NR | NR | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | NA | NA | - |
| | 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 | NA | - |

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