

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 the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 693.56 lakh quintals of sugar till 27th January 2022 by crushing 692.31 lakh tonne 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 11.41 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.02 percent.

Previous Updates:

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.

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.

Sugar Output in China is expected to be lower by 300,000 tonne to 10 million tonne 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 tonne. During the 2021-22 season, sugar production in India is expected to be 31.5 million tonne and for Brazil it is likely to be around 34.5 million tonne.

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 Friday, Jan 28th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220128	18.42	18.50	18.09	18.20	-0.21	62,915	307,074	+1,682
May-22	220128	18.15	18.15	17.79	17.86	-0.22	35,759	174,490	-351
Jul-22	220128	17.99	18.00	17.68	17.76	-0.19	20,354	129,358	+3,554
Oct-22	220128	18.06	18.06	17.76	17.84	-0.18	13,468	110,360	-1,344
Mar-22	220128	18.30	18.31	18.05	18.12	-0.18	6,355	61,005	+567
May-23	220128	17.41	17.49	17.26	17.40	-0.08	779	30,849	+119
Jul-23	220128	16.89	16.92	16.69	16.85	-0.05	304	28,905	+1
Oct-23	220128	16.52	16.55	16.33	16.50	-0.04	251	22,345	+17
Total Volume and Open Interest							140,576	880,311	+4,316

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Jan 28th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220128	501.00	501.00	493.00	495.20	-4.50	4,469	23,528	-932
May-22	220128	489.80	492.10	484.40	486.50	-4.00	2,357	18,342	+434
Aug-22	220128	485.00	485.10	478.90	480.60	-3.40	945	10,380	+25
Oct-22	220128	476.40	477.00	474.00	475.60	-2.80	543	6,764	+235
Dec-22	220128	478.20	478.70	476.40	478.00	-2.20	65	2,640	+10
Total Volume and Open Interest							8,438	63,768	-206

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-Jan-22	28-Jan-22	
Delhi	Delhi	M-Grade	3390	3390	Unch
	Delhi	S-Grade	3370	3370	Unch
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3352	3370	-18
	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)			29-Jan-22	28-Jan-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3475	3275	200
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	5000	-2000
	Muzaffarnagar	Khurpa (Fresh)	3138	3305	-168
	Muzaffarnagar	Laddoo (Fresh)	3428	3563	-135
	Muzaffarnagar	Rascut (Fresh)	2513	2625	-113
	Hapur	Chaurasa	2938	3050	-113
	Hapur	Balti	2875	3000	-125

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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