

Recent Update:

A firm tone witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi at Rs. 3440/qtl and in Kolhapur market prices were stable at Rs. 3350/qtl.

As per the market sources, Sugar and ethanol production in the center south region of Brazil is likely to increase the coming 2022-23 season. The sugarcane production may increase by 6.7 percent to 558 million tonnes in the 2022-23 season due to improved recovery of the fields from the drought last year. As a result, sugar production is expected to increase to 33.5 million tonnes as compared to 32.1 million tonnes in the 2021-22 season. Also, Ethanol production is expected to reach at 30.2 billion litres as against 27.5 billion litres in the previous season.

Weather Forecast:

Thunderstorm accompanied with lightening & hail is very likely at isolated places over Uttarakhand, Assam & Meghalaya and with lightening at isolated places over Sub-Himalayan West Bengal, Sikkim, Jharkhand, and with lightening at isolated places over Gangetic West Bengal, Nagaland, Manipur, Mizoram & Tripura and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit-Baltistan, Muzaffarabad, Himachal Pradesh, Vidarbha, Chhattisgarh, Arunachal Pradesh, Telangana, and with lightening at isolated places over East Madhya Pradesh, Bihar, Odisha, Konkan & Goa, Madhya Maharashtra, Marathawda, Coastal Andhra Pradesh, Karnataka, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe. Heavy rainfall at isolated places very likely over Sikkim, Assam & Meghalaya and Arunachal Pradesh.

Previous Updates:

According to the Ministry of consumer Affairs, Food & Public Distribution, Sugar production in the 2021-22 season is expected to be higher by 13 percent in the current season as compared to the previous season. As per the revised estimates production of sugar for the 2021-22 season is estimated to be about 350 Lakh Metric Tonne (LMT) (after discounting diversion of 35 LMT of sugar to ethanol) against estimated domestic consumption of about 278 LMT. Due to smooth availability of sugar in the domestic market, the sugar prices are expected to remain stable at reasonable levels.

About 57.17 lakh tonnes is reported to have been physically exported till end of March, 2022. Another about 7-8 lakh tons is in pipeline to be exported in April 2022. The major export destination during the 2021-22 season were Indonesia and Bangladesh. In the previous season, India had exported 48 per cent of sugar to Indonesia and Afghanistan during the same period.

Sugarcane crushing season is in the final crushing phase across India. Around 435 sugar mills are currently operating in India. Sugar mills have produced around 329.91 lakh tonne of sugar till 15th April'2022 as against 291.82 lakh tonne produced same period last year. The States of Andhra Pradesh & Telangana, Bihar, Uttarakhand, Punjab, Haryana and Madhya Pradesh & Chhattisgarh, Rajasthan, Odisha have collectively produced 31.35 lakh tonne of sugar till 15th April, 2022.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Wednesday, Apr 20th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220420	19.80	19.85	19.61	19.62	-0.12	45,144	109,859	-5,712
Jul-22	220420	19.70	19.77	19.54	19.55	-0.12	32,405	387,154	+322
Oct-22	220420	19.83	19.88	19.66	19.68	-0.12	9,493	165,232	+185
Mar-23	220420	20.06	20.10	19.95	19.96	-0.10	5,341	112,465	-651
May-23	220420	19.35	19.35	19.19	19.21	-0.10	2,348	55,544	+46
Jul-23	220420	18.80	18.80	18.64	18.66	-0.10	1,085	40,236	+212
Oct-23	220420	18.38	18.36	18.24	18.27	-0.11	900	27,338	+117
Mar-24	220420	18.30	18.34	18.25	18.25	-0.09	372	17,936	+143
Total Volume and Open Interest							97,287	928,967	-5,249

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, Apr 20th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220420	537.00	540.80	536.50	537.00	-1.00	4,261	36,250	-10
Aug-22	220420	531.60	534.20	530.20	530.50	-1.70	1,048	17,188	+339
Oct-22	220420	531.10	531.10	526.10	526.50	-3.10	319	7,622	+14
Dec-22	220420	525.00	526.10	522.30	522.60	-3.00	49	4,713	+22
Mar-23	220420	516.90	516.90	513.30	513.80	-2.30	21	2,410	+18
Total Volume and Open Interest							5,722	71,243	-6,430

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			21-Apr-22	20-Apr-22	
Delhi	Delhi	M-Grade	3440	3480	-40
	Delhi	S-Grade	3420	3460	-40
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	3610	3620	-10
	Mumbai	S-Grade	3510	3510	Unch
	Nagpur	M-Grade	3475	3475	Unch
	Nagpur	S-Grade	3375	3375	Unch
	Kolhapur	M-Grade	3350	3350	Unch
	Kolhapur	S-Grade	3250	3250	Unch
Assam	Guhawati	S-Grade	3563	3563	Unch
Meghalaya	Shillong	S-Grade	3570	3570	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3840	3840	Unch
	Vijayawada	S-Grade (With Duty)	3800	3800	Unch
West Bengal	Kolkata	M-Grade	3750	3750	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3840	3840	Unch
	Dindigul	M-Grade (DCA)	3740	3740	Unch
	Coimbatore	M-Grade (DCA)	NA	NA	-
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3800	3800	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)			21-Apr-22	20-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3163	3163	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	3000	2000

	Muzaffarnagar	Khurpa (Fresh)	2700	2700	Unch
	Muzaffarnagar	Laddoo (Fresh)	3088	3088	Unch
	Muzaffarnagar	Rascut (Fresh)	2553	2553	Unch
	Hapur	Chaurasa	2950	2950	Unch
	Hapur	Balti	2950	2950	Unch
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)	3100	2500	600
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3700	-
	Mandya	Kurikatu (Medium)	NA	3300	-
	Mandya	Other (Medium)	NA	3450	-
	Mandya	Yellow (Medium)	NA	3600	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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