

Recent Update:

A firm tone witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi at Rs. 3480/qtl and in Kolhapur market prices were slightly lower at Rs. 3300/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 winds & hail is very likely at isolated places over Assam & Meghalaya, and with lightening at isolated places over Sub-Himalayan West Bengal, Sikkim, Nagaland, Manipur, Mizoram & Tripura, with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Telangana, Rayalaseema, Kerala & Mahe. Thunderstorm at isolated places over Punjab, Haryana, Chandigarh & Delhi. Heat wave condition at isolated places over Uttar Pradesh, Madhya Pradesh, Bihar, Jharkhand, Gagetic West Bengal, Odisha, Gujarat State and Madhya Mahrastra.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

| Daily Futures Price Listing Friday, Apr 22nd, 2022 | | | | | | | | | |
|--|--------|-------|-------|-------|-------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| May-22 | 220422 | 19.80 | 19.85 | 19.21 | 19.24 | -0.63 | 30,966 | 81,180 | -7,678 |
| Jul-22 | 220422 | 19.73 | 19.78 | 19.17 | 19.21 | -0.60 | 50,551 | 390,187 | +2,887 |
| Oct-22 | 220422 | 19.87 | 19.89 | 19.31 | 19.34 | -0.59 | 18,364 | 167,001 | +1,870 |
| Mar-23 | 220422 | 20.14 | 20.14 | 19.60 | 19.63 | -0.56 | 7,438 | 114,167 | +952 |
| May-23 | 220422 | 19.28 | 19.93 | 18.91 | 18.92 | -0.51 | 1,561 | 55,189 | -42 |
| Jul-23 | 220422 | 18.73 | 18.77 | 18.38 | 18.39 | -0.48 | 691 | 41,154 | +120 |
| Oct-23 | 220422 | 18.34 | 18.37 | 18.01 | 18.03 | -0.45 | 468 | 27,416 | -29 |
| Mar-24 | 220422 | 18.30 | 18.30 | 18.04 | 18.09 | -0.38 | 194 | 17,988 | +55 |
| Total Volume and Open Interest | | | | | | | 110,323 | 907,806 | -1,816 |

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

| Daily Futures Price Listing Friday, Apr 22nd, 2022 | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar (LCE) | | | | | | | | | |
| May-22 | 220422 | 540.10 | 529.20 | 529.20 | 530.50 | -10.60 | 3,367 | 36,658 | +373 |
| Aug-22 | 220422 | 533.30 | 533.80 | 522.00 | 523.40 | -11.60 | 1,502 | 17,323 | -140 |
| Oct-22 | 220422 | 529.10 | 529.10 | 517.50 | 518.60 | -12.00 | 1,027 | 8,106 | +388 |
| Dec-22 | 220422 | 524.40 | 524.60 | 513.70 | 514.50 | -12.40 | 421 | 4,927 | +109 |
| Mar-23 | 220422 | 510.00 | 510.00 | 506.50 | 506.70 | -11.90 | 113 | 2,517 | +73 |
| Total Volume and Open Interest | | | | | | | 6,471 | 72,663 | +830 |

DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 23-Apr-22 | 22-Apr-22 | |
| Delhi | Delhi | M-Grade | 3480 | 3525 | -45 |
| | Delhi | S-Grade | 3460 | 3505 | -45 |
| 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 | 3610 | Unch |
| | Mumbai | S-Grade | 3490 | 3490 | Unch |
| | Nagpur | M-Grade | 3425 | 3425 | Unch |
| | Nagpur | S-Grade | 3325 | 3375 | -50 |
| | Kolhapur | M-Grade | 3300 | 3300 | Unch |
| | Kolhapur | S-Grade | 3200 | 3250 | -50 |
| Assam | Guhawati | S-Grade | 3512 | 3563 | -51 |
| Meghalaya | Shillong | S-Grade | 3520 | 3570 | -50 |
| 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) | | | 23-Apr-22 | 22-Apr-22 | |

| | | | | | |
|----------------|--------------------|--------------------------|------|------|------|
| Uttar Pradesh | Muzaffarnagar | Chaku Fresh | 3150 | 3103 | 48 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 3000 | 3000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 2875 | 2788 | 88 |
| | Muzaffarnagar | Laddoo (Fresh) | 3153 | 3038 | 115 |
| | Muzaffarnagar | Rascut (Fresh) | 2588 | 2578 | 10 |
| | 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 | 4650 | - |
| | Belgaum | Mudde (Average) | NA | NA | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur/Vijayapura | Achhu | NA | NA | - |
| | Gulbarga/Kalaburgi | Other (Average) | NA | 3100 | - |
| | Mahalingapura | Penti (Average) | NA | NA | - |
| | Mandya | Achhu (Medium) | 3700 | 3750 | -50 |
| | Mandya | Kurikatu (Medium) | 3450 | 3400 | 50 |
| | Mandya | Other (Medium) | 3500 | 3500 | Unch |
| | Mandya | Yellow (Medium) | 3600 | 3600 | Unch |
| | Shimoga/Shivamogga | Achhu (Average) | NA | 3700 | - |

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