

Recent Update:

A firm tone witnessed in Sugar physical markets today in India. Sugar prices were stable in Delhi at Rs. 3480/qtl and in Kolhapur market prices were at Rs. 3300/qtl.

The sugar prices in Khatunganj (Bangladesh) had increased to Tk100 per maund. The importers had hiked the price of sugar in the domestic market citing that rise in global market. The cost of sugar was Tk 2,700 per maund (37.32 kg) earlier which is now at Tk 2,800 per maund.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Assam & Meghalaya, and Nagaland, Manipur, Mizoram & Tripura, with lightening at isolated places over Madhya Maharashtra, Telangana, Kerala & Mahe. Heavy rainfall at isolated places over Assam & Meghalaya. Heat wave condition at isolated places over Punjab, South Haryana, Delhi, South Uttar Pradesh, Rajasthan, Bihar, Jharkhand, Gangetic West Bengal, Sikkim, Odisha, Gujarat State and north Madhya Maharashtra and Coastal Andhra Pradesh.

Previous Updates:

Farmers from Ambala are demanding the pending cane dues. The sugar mill in Ambala has completed the crushing season on 07th April 2022 but the millers had not paid dues worth Rs 80 crore to the farmers yet. The millers are assuring farmers of clearing dues but are not taking any steps in this regard.

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.

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 Monday, Apr 25th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220425	19.15	19.15	18.87	18.95	-0.29	35,392	67,725	-13,455
Jul-22	220425	19.12	19.12	18.81	18.88	-0.33	58,426	395,312	+5,125
Oct-22	220425	19.25	19.26	18.96	19.00	-0.34	18,871	171,595	+4,594
Mar-23	220425	19.56	19.56	19.27	19.29	-0.34	8,189	114,867	+700
May-23	220425	18.85	18.85	18.58	18.61	-0.31	2,153	55,353	+164
Jul-23	220425	18.33	18.36	18.10	18.13	-0.26	633	41,366	+212
Oct-23	220425	18.00	18.03	17.75	17.81	-0.22	696	27,390	-26
Mar-24	220425	18.05	18.07	17.81	17.90	-0.19	212	18,089	+101
Total Volume and Open Interest							124,750	905,298	-2,508

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Monday, Apr 25th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220425	528.00	528.00	518.70	521.10	-9.40	3,232	36,581	-77
Aug-22	220425	520.20	520.40	512.80	515.00	-8.40	1,084	17,359	+36
Oct-22	220425	515.40	515.80	509.60	510.70	-7.90	464	8,280	+174
Dec-22	220425	510.80	512.10	506.20	507.00	-7.40	242	5,068	+141
Mar-23	220425	504.70	504.90	499.80	500.30	-6.40	41	2,485	-32
Total Volume and Open Interest							5,083	72,918	+255

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			26-Apr-22	25-Apr-22	
Delhi	Delhi	M-Grade	3480	3480	Unch
	Delhi	S-Grade	3460	3460	Unch
Maharashtra	Mumbai	M-Grade	3610	3610	Unch
	Mumbai	S-Grade	3480	3486	-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)	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)			26-Apr-22	25-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3253	3200	53
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	2000	3000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2950	2950	Unch
	Muzaffarnagar	Laddoo (Fresh)	3203	3150	53
	Muzaffarnagar	Rascut (Fresh)	2613	2613	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)	4650	4650	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3200	3200	Unch
	Mahalingapura	Penti (Average)	NA	3512	-
	Mandya	Achhu (Medium)	3640	3610	30
	Mandya	Kurikatu (Medium)	3440	3400	40
	Mandya	Other (Medium)	3410	3260	150
	Mandya	Yellow (Medium)	3580	3590	-10
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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