

Recent Update:

Sugar physical market was stable today in India. Sugar prices were stable in Delhi at Rs. 3480/qtl and in Kolhapur market prices were at Rs. 3300/qtl.

Sugar mills in Uttar Pradesh had produced 97.68 lakh tonnes of sugar till 26th April 2022. The sugar mills in the state had crushed 964.57 lakh tonnes of sugarcane. In the previous season sugar mills had produced 110.59 lakh tonnes of sugar by crushing 1027.50 lakh tonnes of sugarcane.

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:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Tuesday, Apr 26th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220426	19.02	19.19	18.90	18.99	+0.04	30,864	59,812	-7,913
Jul-22	220426	18.93	19.14	18.83	18.93	+0.05	78,317	386,469	-8,843
Oct-22	220426	19.05	19.23	18.94	19.02	+0.02	24,134	173,318	+1,723
Mar-23	220426	19.30	19.48	19.22	19.30	+0.01	13,890	115,026	+159
May-23	220426	18.65	18.77	18.54	18.62	+0.01	4,030	55,412	+59
Jul-23	220426	18.20	18.26	18.06	18.15	+0.02	3,127	42,343	+977
Oct-23	220426	17.81	17.91	17.75	17.85	+0.04	2,508	28,448	+1,058
Mar-24	220426	17.86	17.99	17.84	17.94	+0.04	321	18,140	+51
Total Volume and Open Interest							157,620	892,821	-12,477

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, Apr 26th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220426	523.00	527.50	519.20	520.50	-0.60	5,889	36,215	-366
Aug-22	220426	516.00	519.90	512.90	513.30	-1.70	1,478	17,132	-227
Oct-22	220426	512.00	515.10	509.00	509.40	-1.30	484	8,409	+129
Dec-22	220426	507.70	511.60	505.70	506.10	-0.90	160	5,008	-60
Mar-23	220426	500.50	502.30	499.60	499.80	-0.50	4	2,483	-2
Total Volume and Open Interest							8,025	72,394	-524

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Apr-22	26-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	3480	Unch
	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)			27-Apr-22	26-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3253	3253	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1500	2000	-500
	Muzaffarnagar	Khurpa (Fresh)	2950	2950	Unch
	Muzaffarnagar	Laddoo (Fresh)	3203	3203	Unch
	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)	3150	3200	-50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3600	3640	-40
	Mandya	Kurikatu (Medium)	3400	3440	-40
	Mandya	Other (Medium)	3400	3410	-10
	Mandya	Yellow (Medium)	3550	3580	-30
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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