

Recent Update:

Sugar physical market was stable today in India. Sugar prices were higher in Delhi market at Rs. 3500/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, Telangana with lightening at isolated places over Arunachal Pradesh, Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Sub-Himalayan West Bengal, Sikkim, South Chhattisgarh, Kerala & Mahe. Heavy rainfall at isolated places over Arunachal Pradesh and Assam & Meghalaya. Heat wave condition at isolated places over West Madhya Pradesh, Vidarbha, and in isolated places over Jammu, Punjab, Haryana, Chandigarh, Delhi, Uttar Pradesh, Rajasthan, East Madhya Pradesh, Chhattisgarh, Bihar, Jharkhand, West parts of Gangetic West Bengal, Telangana, and interior Odisha.

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 Wednesday, Apr 27th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220427	18.99	19.40	18.80	19.02	+0.03	27,410	47,779	-12,033
Jul-22	220427	18.91	19.26	18.73	18.90	-0.03	65,058	371,635	-14,834
Oct-22	220427	19.00	19.31	18.84	18.98	-0.04	22,773	172,189	-1,129
Mar-23	220427	19.29	19.57	19.13	19.25	-0.05	11,339	112,947	-2,079
May-23	220427	18.59	18.82	18.46	18.54	-0.08	3,810	54,692	-720
Jul-23	220427	18.14	18.30	18.02	18.04	-0.11	2,175	42,967	+624
Oct-23	220427	17.85	17.96	17.70	17.70	-0.13	838	28,383	-65
Mar-24	220427	17.93	18.03	17.77	17.79	-0.15	974	18,508	+368
Total Volume and Open Interest							135,521	863,631	-29,190

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, Apr 27th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220427	518.80	529.70	518.30	523.50	+3.00	5,747	35,264	-951
Aug-22	220427	512.00	521.50	511.20	515.90	+2.60	1,882	16,931	-201
Oct-22	220427	509.00	517.50	507.60	512.30	+2.90	864	8,495	+86
Dec-22	220427	505.70	513.80	504.70	509.10	+3.00	437	4,977	-31
Mar-23	220427	499.30	505.60	498.70	501.10	+1.30	63	2,460	-23
Total Volume and Open Interest							9,041	71,279	-1,115

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			28-Apr-22	27-Apr-22	
Delhi	Delhi	M-Grade	3500	3480	20
	Delhi	S-Grade	3480	3460	20
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	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)			28-Apr-22	27-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3275	3253	23

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1000	1500	-500
	Muzaffarnagar	Khurpa (Fresh)	2950	2950	Unch
	Muzaffarnagar	Laddoo (Fresh)	3225	3203	23
	Muzaffarnagar	Rascut (Fresh)	2600	2613	-13
	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)	3100	3150	-50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3680	3600	80
	Mandya	Kurikatu (Medium)	3350	3400	-50
	Mandya	Other (Medium)	3390	3400	-10
	Mandya	Yellow (Medium)	3560	3550	10
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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