

Recent Update:

Sugar physical market was stable today in India. Sugar prices were stable in Delhi market at Rs. 3500/qtl and in Kolhapur market prices were at Rs. 3300/qtl.

The Maharashtra government has provided subsidies to sugar factories to ensure that they continue to operate till the June. An estimated 35 lakh tonnes of sugar are yet to be crushed in Maharashtra. The state government will provide a transport subsidy of Rs. 5 per ton on cane that is to be transported beyond 50 km from 01st May 2022 and also for the decline which is expected in sugar recovery as with the rising temperature.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Uttarakhand and with lightening and gusty winds at isolated places over Sub-Himalyana West Bengal, Sikkim, Assam & Meghalaya, and Nagaland, Manipur, Mizoram & Tripura, and with lightening at isolated places over Bihar, Telangana, Kerala, Mahe, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Arunachal Pradesh, Andaman & Nicobar Islands, Rayalaseema, Karnataka, Tamil Nadu, south Chhattisgarh, and Gangetic West Bengal. Heavy rainfall at isolated places over Kerala & Mahe and Assam & Meghalaya. Heat wave condition at isolated places over Punjab, Haryana, Chandigarh, Delhi, West Uttar Pradesh, West Rajasthan, Madhya Pradesh, Vidarbha, Jharkhand, and in isolated places over Jammu, West Uttar Pradesh, East Rajasthan, Chhattisgarh, Bihar, West parts of Gangetic West Bengal, Gujarat State, north Madhya Maharashtra, Telangana, and interior Odisha.

Previous Updates:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Thursday, Apr 28th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220428	19.06	19.47	18.94	19.42	+0.40	29,805	31,107	-16,672
Jul-22	220428	18.90	19.29	18.75	19.23	+0.33	48,974	370,846	-789
Oct-22	220428	18.99	19.35	18.85	19.29	+0.31	15,956	172,035	-154
Mar-23	220428	19.26	19.59	19.15	19.52	+0.27	7,384	112,871	-76
May-23	220428	18.54	18.82	18.45	18.76	+0.22	2,277	54,802	+110
Jul-23	220428	18.05	18.28	17.97	18.24	+0.20	1,779	43,108	+141
Oct-23	220428	17.72	17.95	17.67	17.91	+0.19	1,440	28,552	+169
Mar-24	220428	17.77	18.01	17.76	17.99	+0.20	799	18,314	-194
Total Volume and Open Interest							109,429	846,421	-17,210

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Apr 28th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220428	524.00	528.90	519.00	527.50	+4.00	3,696	34,500	-764
Aug-22	220428	516.20	520.30	511.60	518.70	+2.80	1,005	16,673	-258
Oct-22	220428	512.40	516.70	508.60	515.90	+3.60	435	8,460	-35
Dec-22	220428	510.70	514.20	505.80	513.60	+4.50	271	5,088	+111
Mar-23	220428	501.20	506.00	499.70	505.60	+4.50	18	2,456	-4
Total Volume and Open Interest							5,475	70,343	-936

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-Apr-22	28-Apr-22	
Delhi	Delhi	M-Grade	3500	3500	Unch
	Delhi	S-Grade	3480	3480	Unch
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)			29-Apr-22	28-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3253	3275	-23

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1500	1000	500
	Muzaffarnagar	Khurpa (Fresh)	2963	2950	13
	Muzaffarnagar	Laddoo (Fresh)	3178	3225	-48
	Muzaffarnagar	Rascut (Fresh)	2663	2600	63
	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)	4200	4200	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2700	3100	-400
	Mahalingapura	Penti (Average)	NA	3479	-
	Mandya	Achhu (Medium)	3600	3680	-80
	Mandya	Kurikatu (Medium)	3300	3350	-50
	Mandya	Other (Medium)	3350	3390	-40
	Mandya	Yellow (Medium)	3600	3560	40
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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