

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 food ministry has allocated 22.5 Lakh tonnes of monthly sugar quota for May 2022, which is 0.5 Lakh tonnes higher than the quantity allocated in May 2021.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Gangetic West Bengal and with lightening and gusty winds at isolated places over Sub-Himalyana West Bengal, Sikkim, Jharkhand and Odisha and with lightening at isolated places over Bihar, Andaman & Nicobar Islands, and Nagaland, Manipur, Mizoram & Tripura, Assam & Meghalaya, Kerala, Mahe, and with lightening at isolated places over Himachal Pradesh, Uttarakhand, south Chhattisgarh, Coastal Andhra Pradesh, Yanam, Rayalaseema. Heavy rainfall at isolated places over Arunachal Pradesh, Sub- Himalyana West Bengal & Sikkim, and Assam & Meghalaya. Heat wave condition at isolated places over Jammu division, Punjab, Haryana, Chandigarh, Delhi, Rajasthan, Madhya Pradesh, Vidarbha, Telangana.

Previous Updates:

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.

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 Friday, Apr 29th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220429	19.43	19.55	19.35	19.35	-0.07	19,224	21,776	-9,331
Jul-22	220429	19.25	19.40	19.12	19.15	-0.08	60,530	374,549	+3,703
Oct-22	220429	19.29	19.47	19.20	19.25	-0.04	21,611	173,573	+1,538
Mar-23	220429	19.50	19.70	19.46	19.50	-0.02	13,195	113,104	+233
May-23	220429	18.76	18.94	18.73	18.78	+0.02	5,563	54,720	-82
Jul-23	220429	18.24	18.47	18.24	18.32	+0.08	2,825	43,130	+22
Oct-23	220429	17.95	18.19	17.95	18.04	+0.13	1,829	28,699	+147
Mar-24	220429	18.04	18.26	18.03	18.15	+0.16	776	18,479	+165
Total Volume and Open Interest							126,187	842,979	-3,442

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Apr 29th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220429	529.70	533.70	526.40	529.40	+1.90	4,974	34,331	-169
Aug-22	220429	520.80	523.80	517.40	520.00	+1.30	1,280	16,360	-313
Oct-22	220429	517.70	520.70	514.60	516.60	+0.70	591	8,633	+173
Dec-22	220429	515.00	517.50	511.80	513.80	+0.20	399	5,297	+209
Mar-23	220429	507.00	508.90	504.40	506.40	+0.80	85	2,443	-13
Total Volume and Open Interest							7,377	70,243	-100

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			30-Apr-22	29-Apr-22	
Delhi	Delhi	M-Grade	3525	3500	25
	Delhi	S-Grade	3505	3480	25
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)			30-Apr-22	29-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3253	3253	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1500	1500	Unch
	Muzaffarnagar	Khurpa (Fresh)	2963	2963	Unch
	Muzaffarnagar	Laddoo (Fresh)	3253	3178	75
	Muzaffarnagar	Rascut (Fresh)	2713	2663	50
	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)	NA	2700	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3600	3600	Unch
	Mandya	Kurikatu (Medium)	3350	3300	50
	Mandya	Other (Medium)	3400	3350	50
	Mandya	Yellow (Medium)	3300	3600	-300
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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