

Recent Update:

Sugar physical market was steady today in India. Sugar prices have increased in Delhi market at Rs. 3580/qrtl and in Kolhapur market prices were at Rs. 3400/qrtl.

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 Uttarakhand and with lightening and gusty winds at isolated places over Gangetic West Bengal, and with lightening at isolated places over Himachal Pradesh, and with lightening and gusty winds at isolated places over Andaman & Nicobar Islands, Assam & Meghalaya, Odisha, Telangana, Coastal Andhra Pradesh, & Yanam, South interior Karnataka, Rayalaseema, Kerala & Mahe, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, East Madhya Pradesh, Vidarbha, Chhattisgarh, Arunachal Pradesh, Tamil Nadu, Pondicherry & Karikal. Heavy rainfall at isolated places over Arunachal Pradesh, Sub- Himalayan West Bengal & Sikkim, and Assam & Meghalaya. Heat wave condition at isolated places over Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, and Arunachal Pradesh.

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			2-May-22	30-Apr-22	
Delhi	Delhi	M-Grade	3600	3525	75
	Delhi	S-Grade	3580	3505	75
Maharashtra	Mumbai	M-Grade	3640	3610	30
	Mumbai	S-Grade	3510	3480	30
	Nagpur	M-Grade	3525	3425	100
	Nagpur	S-Grade	3425	3325	100
	Kolhapur	M-Grade	3400	3300	100
	Kolhapur	S-Grade	3300	3200	100
Assam	Guhawati	S-Grade	3613	3512	102
Meghalaya	Shillong	S-Grade	3620	3520	100
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3900	3840	60
	Vijayawada	S-Grade (With Duty)	3860	3800	60
West Bengal	Kolkata	M-Grade	3780	3750	30
Tamil Nadu	Chennai	S-Grade (With GST)	3860	3840	20
	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)			2-May-22	30-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3275	3253	23
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	1500	1500
	Muzaffarnagar	Khurpa (Fresh)	2975	2963	13
	Muzaffarnagar	Laddoo (Fresh)	3253	3253	Unch
	Muzaffarnagar	Rascut (Fresh)	2688	2713	-25
	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	4200	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3600	-
	Mandya	Kurikatu (Medium)	NA	3350	-
	Mandya	Other (Medium)	NA	3400	-
	Mandya	Yellow (Medium)	NA	3300	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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