

Recent Update:

Sugar physical market was stable today in India. Sugar prices have decreased in Delhi market at Rs. 3530/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 Himachal Pradesh and with lightening and gusty winds at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Odisha, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, and with lightening and gusty winds at isolated places over Andaman & Nicobar Islands, Himachal Pradesh, Uttarakhand, Chhattisgarh, Jharkhand, Bihar, West Bengal, & Sikkim, Kerala & Mahe, and with lightening at isolated places over East Madhya Pradesh, Vidarbha, Telangana, Madhya Maharashtra, Marathwada, Coastal Andhra Pradesh & Yanam, Rayalaseema, Chhattisgarh, Tamil Nadu, Pondicherry & Karikal. Heavy rainfall at isolated places over Kerala & Mahe, Nicobar Islands, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura.

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 Monday, May 02 nd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220502	19.07	19.10	18.69	18.85	-0.30	64,223	374,219	-330
Jul-22	220502	19.23	19.23	18.83	18.83	-0.26	23,004	176,289	+2,716
Oct-22	220502	19.43	19.47	19.13	19.29	-0.21	13,122	115,011	+1,907
Mar-23	220502	18.78	18.78	18.46	18.63	-0.15	3,771	55,452	+732
May-23	220502	18.30	18.30	18.04	18.21	-0.11	2,598	43,578	+448
Jul-23	220502	18.04	18.04	17.83	17.97	-0.07	1,426	28,807	+108
Oct-23	220502	18.12	18.12	17.97	18.11	-0.04	339	18,505	+26
Mar-24	220502	17.49	17.56	17.42	17.56	unch	83	3,355	+0
Total Volume and Open Interest							133,206	830,986	-11,993

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Monday, May 03 rd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220503	529.70	533.70	526.40	529.40	+1.90	4,974	34,331	-169
Aug-22	220503	520.80	523.80	517.40	520.00	+1.30	1,280	16,360	-313
Oct-22	220503	517.70	520.70	514.60	516.60	+0.70	591	8,633	+173
Dec-22	220503	515.00	517.50	511.80	513.80	+0.20	399	5,297	+209
Mar-23	220503	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			3-May-22	2-May-22	
Delhi	Delhi	M-Grade	3550	3600	-50
	Delhi	S-Grade	3530	3580	-50
Maharashtra	Mumbai	M-Grade	3630	3640	-10
	Mumbai	S-Grade	3510	3510	Unch
	Nagpur	M-Grade	3525	3525	Unch
	Nagpur	S-Grade	3425	3425	Unch
	Kolhapur	M-Grade	3400	3400	Unch
	Kolhapur	S-Grade	3300	3300	Unch
Assam	Guhawati	S-Grade	3613	3613	Unch
Meghalaya	Shillong	S-Grade	3620	3620	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3900	3900	Unch
	Vijayawada	S-Grade (With Duty)	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3780	3780	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3860	3860	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)			3-May-22	2-May-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	Closed	3275	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	Closed	3000	-
	Muzaffarnagar	Khurpa (Fresh)	Closed	2975	-
	Muzaffarnagar	Laddoo (Fresh)	Closed	3253	-
	Muzaffarnagar	Rascut (Fresh)	Closed	2688	-
	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	NA	-
	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	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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