

Recent Update:

Sugar physical market was stable today in India. Sugar prices were stable in Delhi market at Rs. 3530/qtl and in Kolhapur market prices were at Rs. 3400/qtl.

Sugar mills in Uttar Pradesh had produced 99.22 lakh tonnes of sugar till 02nd May 2022. The sugar mills in the state had crushed 979.61 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 Chhattisgarh, Gangetic West Bengal, Andaman & Nicobar Islands, Odisha, and Rayalaseema, and with lightening at isolated places over Jharkhand, Telangana, Coastal Andhra Pradesh, & Yanam, South interior Karnataka, Tamil Nadu, Pondicherry, Karikal and Kerala & Mahe, and with lightening and gusty winds at isolated places over Jammu & Kashmir, East Uttar Pradesh, Sub- Himalayana, West Bengal & Sikkim, and Assam & Meghalaya. Heavy rainfall at isolated places over Andaman & Nicobar Islands, and Tamil Nadu, Pondicherry and Karikal. Heat wave condition at isolated places over north Madhya Maharashtra, and Vidarbha.

Previous Updates:

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.

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.

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 Tuesday, May 03 rd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220503	18.85	18.92	18.59	18.62	-0.23	64,223	371,417	-2,802
Oct-22	220503	18.98	19.03	18.74	18.78	-0.21	23,004	178,452	+2,163
Mar-22	220503	19.26	19.32	19.05	19.10	-0.19	13,122	115,008	-3
May-23	220503	18.60	18.64	18.43	18.49	-0.14	3,771	55,364	-88
Jul-23	220503	18.18	18.23	18.02	18.11	-0.10	2,598	44,014	+436
Oct-23	220503	17.98	17.98	17.82	17.90	-0.07	1,426	28,014	+43
Mar-24	220503	18.12	18.12	18.00	18.07	-0.04	339	18,576	+71
May-24	220503	17.56	17.56	17.47	17.53	-0.03	83	3,366	+11
Total Volume and Open Interest							108,715	826,758	-4,228

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, May 03 rd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220503	524.50	524.80	518.50	519.00	-10.40	3,970	34,087	-244
Oct-22	220503	514.80	515.30	509.80	510.10	-9.90	1,468	16,119	-241
Dec-22	220503	511.90	512.10	507.30	507.80	-8.80	669	8,666	+33
Mar-22	220503	509.30	509.40	505.00	506.20	-7.60	404	5,409	+112
May-23	220503	502.20	502.30	499.30	499.80	-6.60	88	2,456	+13
Total Volume and Open Interest							6,919	70,126	-117

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			4-May-22	3-May-22	
Sugar					
Delhi	Delhi	M-Grade	3550	3550	Unch
	Delhi	S-Grade	3530	3530	Unch
Maharashtra	Mumbai	M-Grade	3630	3630	Unch
	Mumbai	S-Grade	3516	3510	6
	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
			4-May-22	3-May-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3275	Closed	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1000	Closed	-
	Muzaffarnagar	Khurpa (Fresh)	2950	Closed	-
	Muzaffarnagar	Laddoo (Fresh)	3275	Closed	-
	Muzaffarnagar	Rascut (Fresh)	2675	Closed	-
	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	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)	3700	NA	-

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