

**Recent Update:**

**Sugar physical market was stable today in India.** Sugar prices were lower in Delhi market at Rs. 3460/qtl and in Kolhapur market prices were at Rs. 3300/qtl.

Sugar mills in Uttar Pradesh have produced 100.14 lakh tonnes of sugar by crushing 988.93 lakh tonnes of sugarcane till 7<sup>th</sup> May, 2022. The mills during last season had produced 110.59 lakh tonnes of sugar by crushing 1027.50 lakh tonnes of sugarcane. The mills have made payment of Rs 24,318.14 crore to the cane farmers which is 73.47 per cent of the total dues. The mills have already cleared almost 100 per cent of cane dues of the last crushing season. Also, the government is ensuring that the farmers get their dues on time in the current season.

**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 Chhattisgarh & Kerala & Mahe and with lightening at isolated places over Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Bihar, Arunachal Pradesh, Chhattisgarh, Jharkhand, Telangana, Karnataka, Tamil Nadu, Pondicherry & Karikal, Kerala & Mahe.

**Previous Updates:**

AgriWatch expects sugar exports to reach 90 lakh tonne during the 2021-22 season. According to Indian Sugar Mills Association, around 82-83 lakh tonne of sugar exports contracts have already been signed till 31<sup>st</sup> April'2022. Out of which, about 68-70 lakh tonnes of sugar is estimated to have been physically exported from India up to 31<sup>st</sup> April 2022 as compared to about 43.19 lakh tonnes exported last year during the corresponding period. The major export destination during the 2021-22 sugar season are Indonesia, Bangladesh, Afghanistan, Somalia and Malaysia.

Around 217 sugar mills are currently operating in India. Sugar mills have produced around 342.37 lakh tonne of sugar till 31<sup>st</sup> April'2022 as against 300.92 lakh tonne produced same period last year. The States of Andhra Pradesh & Telangana, Bihar, Uttarakhand, Punjab, Haryana and Madhya Pradesh & Chhattisgarh, Rajasthan, Odisha have collectively produced 32.36 lakh tonne of sugar till 31<sup>st</sup> April, 2022.

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.

## International Sugar Futures ICE (US Cent/lb)

Source: MRCI

| Daily Futures Price Listing Tuesday, May 10 <sup>th</sup> , 2022 |        |       |       |       |       |        |              |          |         |
|--|--------|-------|-------|-------|-------|--------|--------------|----------|---------|
| Most Recent Information  |        |       |       |       |       |        | Previous Day |          |         |
| Month  | Date   | Open  | High  | Low   | Close | Change | Volume       | Open Int | Change  |
| Sugar #11(ICE)   |        |       |       |       |       |        |              |          |         |
| <a href="#">Jul-22</a>   | 220510 | 18.65 | 18.77 | 18.51 | 18.54 | -0.12  | 59,754       | 343,774  | -12,440 |
| <a href="#">Oct-22</a>   | 220510 | 18.76 | 18.88 | 18.64 | 18.66 | -0.14  | 23,938       | 183,345  | +1,718  |
| <a href="#">Mar-22</a>   | 220510 | 19.06 | 19.15 | 18.95 | 18.96 | -0.13  | 12,594       | 117,598  | +930    |
| <a href="#">May-23</a>   | 220510 | 18.47 | 18.53 | 18.36 | 18.37 | -0.11  | 4,265        | 55,420   | +100    |
| <a href="#">Jul-23</a>   | 220510 | 18.04 | 18.11 | 17.97 | 17.98 | -0.10  | 2,419        | 43,306   | +249    |
| <a href="#">Oct-23</a>   | 220510 | 17.87 | 17.87 | 17.76 | 17.77 | -0.08  | 1,406        | 29,149   | +360    |
| <a href="#">Mar-24</a>   | 220510 | 18.02 | 18.02 | 17.94 | 17.96 | -0.07  | 653          | 18,670   | +8      |
| <a href="#">May-24</a>   | 220510 | 17.57 | 17.57 | 17.49 | 17.52 | -0.04  | 238          | 3,559    | +130    |
| Total Volume and Open Interest                                   |        |       |       |       |       |        | 105,660      | 807,327  | -8,524  |

## International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

| Daily Futures Price Listing Tuesday, May 10 <sup>th</sup> , 2022 |        |        |        |        |        |        |              |          |        |
|--|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information  |        |        |        |        |        |        | Previous Day |          |        |
| Month  | Date   | Open   | High   | Low    | Close  | Change | Volume       | Open Int | Change |
| London Sugar (LCE)   |        |        |        |        |        |        |              |          |        |
| <a href="#">Aug-22</a>   | 220510 | 523.70 | 524.40 | 518.00 | 518.30 | -3.10  | 2,924        | 34,034   | +363   |
| <a href="#">Oct-22</a>   | 220510 | 513.00 | 514.10 | 507.40 | 508.00 | -3.30  | 1,358        | 15,938   | -92    |
| <a href="#">Dec-22</a>   | 220510 | 510.70 | 510.70 | 505.20 | 506.10 | -2.00  | 939          | 9,383    | +445   |
| <a href="#">Mar-22</a>   | 220510 | 506.10 | 507.00 | 504.00 | 504.30 | -1.60  | 163          | 5,550    | -54    |
| <a href="#">May-23</a>   | 220510 | 500.20 | 500.20 | 498.10 | 498.10 | -1.60  | 48           | 2,632    | +6     |
| Total Volume and Open Interest                                   |        |        |        |        |        |        | 5,489        | 71,155   | +705   |

## DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: |            |                        |                 |           |        |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity                         | Centre     | Variety                | Prices (Rs/Qtl) |           | Change |
| Sugar                             |            |                        | 11-May-22       | 10-May-22 |        |
| Delhi                             | Delhi      | M-Grade                | 3460            | 3545      | -85    |
|                                   | Delhi      | S-Grade                | 3440            | 3525      | -85    |
| 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                | 3620            | 3620      | Unch   |
|                                   | Mumbai     | S-Grade                | 3500            | 3500      | Unch   |
|                                   | Nagpur     | M-Grade                | 3475            | 3475      | Unch   |
|                                   | Nagpur     | S-Grade                | 3375            | 3375      | Unch   |
|                                   | Kolhapur   | M-Grade                | 3350            | 3350      | Unch   |
|                                   | Kolhapur   | S-Grade                | 3250            | 3250      | Unch   |
| Assam                             | Guhawati   | S-Grade                | 3563            | 3563      | Unch   |
| Meghalaya                         | Shillong   | S-Grade                | 3570            | 3570      | 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)     | 3640            | 3640      | Unch   |
|                                   | Dindigul   | M-Grade (DCA)          | 3790            | 3790      | Unch   |
|                                   | Coimbatore | M-Grade (DCA)          | 3700            | 3700      | Unch   |
| Chattisgarh                       | Ambikapur  | M-Grade (Without Duty) | 3600            | 3600      | 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)                              |               |             | 11-May-22       | 10-May-22 |        |
| Uttar Pradesh                             | Muzaffarnagar | Chaku Fresh | NR              | 3125      | -      |

|                |                    |                          |      |      |      |
|----------------|--------------------|--------------------------|------|------|------|
|                | Muzaffarnagar      | Chaku(Arrival)(40kg Bag) | NR   | 2000 | -    |
|                | Muzaffarnagar      | Khurpa (Fresh)           | NR   | 3000 | -    |
|                | Muzaffarnagar      | Laddoo (Fresh)           | NR   | 3313 | -    |
|                | Muzaffarnagar      | Rascut (Fresh)           | NR   | 2588 | -    |
|                | Hapur              | Chaurasa                 | 2800 | 2950 | -150 |
|                | Hapur              | Balti                    | 2960 | 2950 | 10   |
| 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)          | 3800 | 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)           | 3700 | 3650 | 50   |
|                | Mandya             | Kurikatu (Medium)        | 3400 | 3370 | 30   |
|                | Mandya             | Other (Medium)           | 3100 | 3300 | -200 |
|                | Mandya             | Yellow (Medium)          | 3350 | 3340 | 10   |
|                | Shimoga/Shivamogga | Achhu (Average)          | 3700 | 3700 | Unch |

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