

Recent Update:

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

The sugar mills in the centre-south region of Brazil have increased the pace of sugarcane crushing in 2022-23 season. According to Unica, the sugar output in April'22 was down by 38.7% to 934,000 tonnes year-on year while the ethanol output was 1.09 billion litres, down by 15.8%. Around 180 plants have begun operations by end-April as against 85 in the first 15 days of the month.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Kerala & Mahe and with lightening and gusty winds at isolated places over East Uttar Pradesh, Bihar, Gangetic West Bengal, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Coastal Arunachal Pradesh, Rayalseema, Chhattisgarh, Jharkhand, Telangana, Coastal & South Interior Karnataka, Tamil Nadu, Pondicherry & Karikal, Kerala & Mahe.

Previous Updates:

Sugar mills in Uttar Pradesh have produced 100.14 lakh tonnes of sugar by crushing 988.93 lakh tonnes of sugarcane till 7th 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.

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 31st April'2022. Out of which, about 68-70 lakh tonnes of sugar is estimated to have been physically exported from India up to 31st 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 31st 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 31st April, 2022.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Wednesday, May 11 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220511	18.62	18.73	18.44	18.55	+0.01	54,426	340,951	-2,823
Oct-22	220511	18.74	18.82	18.82	18.69	+0.03	21,014	182,784	-561
Mar-22	220511	19.03	19.11	18.89	18.98	+0.02	7,804	117,589	-9
May-23	220511	18.47	18.51	18.33	18.41	+0.04	3,228	55,521	+101
Jul-23	220511	18.03	18.13	17.95	18.04	+0.06	2,079	43,551	+245
Oct-23	220511	17.82	17.93	17.75	17.84	+0.07	1,517	29,025	-124
Mar-24	220511	18.00	18.13	17.95	18.02	+0.06	603	18,621	-49
May-24	220511	17.58	17.59	17.53	17.58	+0.06	291	3,775	+216
Total Volume and Open Interest							91,585	804,768	-2,559

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, May 11 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220511	521.10	521.20	514.50	515.00	-3.30	3,590	33,662	-372
Oct-22	220511	509.70	510.30	505.20	505.80	-2.20	706	15,778	-160
Dec-22	220511	505.40	507.10	503.80	504.70	-1.40	235	9,373	-10
Mar-22	220511	504.70	505.80	503.20	503.90	-0.40	158	5,643	+93
May-23	220511	497.00	499.90	497.00	498.50	+0.40	32	2,634	+2
Total Volume and Open Interest							4,862	70,708	-447

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			12-May-22	11-May-22	
Delhi	Delhi	M-Grade	3460	3460	Unch
	Delhi	S-Grade	3440	3440	Unch
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	3620	-10
	Mumbai	S-Grade	3490	3500	-10
	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)	3880	3900	-20
	Vijayawada	S-Grade (With Duty)	3840	3860	-20
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)			12-May-22	11-May-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NR	NR	-

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NR	NR	-
	Muzaffarnagar	Khurpa (Fresh)	NR	NR	-
	Muzaffarnagar	Laddoo (Fresh)	NR	NR	-
	Muzaffarnagar	Rascut (Fresh)	NR	NR	-
	Hapur	Chaurasa	2800	2800	Unch
	Hapur	Balti	2950	2960	-10
Andhra Pradesh	Chittur	Gold	NR	0	-
		White	NR	0	-
		Black	NR	0	-
Maharashtra	Latur	Lal Variety	NR	0	-
Karnataka	Bangalore	Mudde (Average)	4200	4200	Unch
	Belgaum	Mudde (Average)	NA	3800	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3780	3700	80
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3400	3100	300
	Mandya	Yellow (Medium)	3410	3350	60
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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