

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3460/qtl and in Kolhapur market prices were stable at Rs. 3325/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:

Heat wave conditions in isolated pockets over West Rajasthan, Madhya Pradesh, East Rajasthan, Uttar Pradesh, Jharkhand, is expected. Thunderstorm accompanied with lightening very likely at isolated places over Sub- Himalayana West Bengal, & Sikkim, Punjab, Haryana, Chandigarh, Delhi, Assam & Meghalaya, Nagaland, Mizoram & Manipur, Tripura, Kerala & Mahe, and with lightening at isolated places over Jammu Division, Himachal Pradesh, Uttarakhand, Odisha, Arunachal Pradesh, Tamil Nadu, Pondicherry, & Karikal. Heavy rainfall at isolated places very likely over Assam & Meghalaya, Sub- Himalayana West Bengal, Sikkim, Arunachal Pradesh, Nagaland, Manipur, and 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 Friday, May 13 th , 2022 | | | | | | | | | |
|---|--------|-------|-------|-------|-------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| Jul-22 | 220513 | 18.72 | 19.20 | 18.68 | 19.17 | +0.53 | 48,897 | 331,538 | -1,846 |
| Oct-22 | 220513 | 18.81 | 19.28 | 18.79 | 19.26 | +0.50 | 17,318 | 181,395 | -586 |
| Mar-22 | 220513 | 19.06 | 19.49 | 19.06 | 19.48 | +0.46 | 5,736 | 117,208 | -475 |
| May-23 | 220513 | 18.50 | 18.80 | 18.46 | 18.79 | +0.38 | 1,461 | 55,963 | -53 |
| Jul-23 | 220513 | 18.11 | 18.34 | 18.06 | 18.34 | +0.32 | 612 | 43,456 | -89 |
| Oct-23 | 220513 | 17.88 | 18.06 | 17.83 | 18.06 | +0.27 | 447 | 29,012 | -77 |
| Mar-24 | 220513 | 18.04 | 18.21 | 17.99 | 18.19 | +0.23 | 238 | 18,629 | +22 |
| May-24 | 220513 | 17.56 | 17.71 | 17.50 | 17.71 | +0.22 | 87 | 3,853 | +21 |
| Total Volume and Open Interest | | | | | | | 79,949 | 794,485 | -2,968 |

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

| Daily Futures Price Listing Friday, May 13 th , 2022 | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar (LCE) | | | | | | | | | |
| Aug-22 | 220513 | 523.50 | 536.20 | 522.30 | 535.70 | +14.80 | 4,323 | 32,720 | -354 |
| Oct-22 | 220513 | 511.10 | 523.60 | 510.10 | 523.10 | +14.20 | 1,332 | 15,654 | +87 |
| Dec-22 | 220513 | 507.50 | 519.60 | 507.00 | 519.10 | +13.40 | 803 | 9,408 | -30 |
| Mar-22 | 220513 | 505.70 | 516.80 | 505.70 | 516.20 | +12.40 | 515 | 5,929 | +292 |
| May-23 | 220513 | 499.90 | 508.10 | 499.90 | 507.70 | +9.30 | 7 | 2,645 | +2 |
| Total Volume and Open Interest | | | | | | | 7,007 | 69,993 | +12 |

DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| | | | 14-May-22 | 13-May-22 | |
| Delhi | Delhi | M-Grade | 3460 | 3515 | -55 |
| | Delhi | S-Grade | 3440 | 3495 | -55 |
| 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 | 3606 | 3606 | Unch |
| | Mumbai | S-Grade | 3490 | 3490 | Unch |
| | Nagpur | M-Grade | 3450 | 3450 | Unch |
| | Nagpur | S-Grade | 3350 | 3350 | Unch |
| | Kolhapur | M-Grade | 3325 | 3325 | Unch |
| | Kolhapur | S-Grade | 3225 | 3225 | Unch |
| Assam | Guhawati | S-Grade | 3537 | 3537 | Unch |
| Meghalaya | Shillong | S-Grade | 3545 | 3545 | Unch |
| Andhra Pradesh | Vijayawada | M-Grade (With Duty) | 3880 | 3880 | Unch |
| | Vijayawada | S-Grade (With Duty) | 3840 | 3840 | 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 |
| | | | 14-May-22 | 13-May-22 | |
| Jaggery(Gur) | | | | | |
| Uttar Pradesh | Muzaffarnagar | Chaku Fresh | 3500 | 3500 | Unch |

| | | | | | |
|----------------|--------------------|--------------------------|------|------|------|
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 1500 | 1500 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 3250 | 3250 | Unch |
| | Muzaffarnagar | Laddoo (Fresh) | 3550 | 3550 | Unch |
| | Muzaffarnagar | Rascut (Fresh) | NA | NA | - |
| | Hapur | Chaurasa | 2800 | 2800 | Unch |
| | Hapur | Balti | 2950 | 2950 | Unch |
| Andhra Pradesh | Chittur | Gold | NR | 0 | - |
| | | White | NR | 0 | - |
| | | Black | NR | 0 | - |
| Maharashtra | Latur | Lal Variety | NR | 0 | - |
| 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) | 2500 | 2800 | -300 |
| | Mahalingapura | Penti (Average) | NA | NA | - |
| | Mandya | Achhu (Medium) | 3580 | 3700 | -120 |
| | Mandya | Kurikatu (Medium) | 3400 | 3400 | Unch |
| | Mandya | Other (Medium) | 3440 | 3430 | 10 |
| | Mandya | Yellow (Medium) | 3470 | 3450 | 20 |
| | Shimoga/Shivamogga | Achhu (Average) | 3700 | 3700 | Unch |

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