

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3430/qtl and in Kolhapur market prices were stable at Rs. 3325/qtl.

Sugar mills in Uttar Pradesh have produced 101.14 lakh tonnes of sugar by crushing 999.75 lakh tonnes of sugarcane till 13th May, 2022. The mills during last season had produced 110.59 lakh tonnes of sugar by crushing 1027.50 lakh tonnes of sugarcane.

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:

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.

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
Sugar			16-May-22	14-May-22	
Delhi	Delhi	M-Grade	3430	3460	-30
	Delhi	S-Grade	3410	3440	-30
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)	3840	3700	140
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)			16-May-22	14-May-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3500	3500	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	500	1500	-1000
	Muzaffarnagar	Khurpa (Fresh)	3200	3250	-50
	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	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	2500	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3640	3580	60
	Mandya	Kurikatu (Medium)	3300	3400	-100
	Mandya	Other (Medium)	3420	3440	-20
	Mandya	Yellow (Medium)	3360	3470	-110
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

Disclaimer

Information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.