

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were higher in Delhi market at Rs. 3450/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:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Andaman & Nicobar Islands, Gangetic West Bengal, and gusty winds at isolated places over Jharkhand, and with lightening at isolated places over Vidarbha, Chhattisgarh, Bihar, Sub- Himalayana West Bengal, Sikkim, Odisha, Madhya Maharashtra, Konkan & Goa, Arunachal Pradesh, Assam & Meghlaya, Nagaland, Manipur, Mizoram, Tripura, Coastal Andhra Pradesh, yanam, Telangana, Karnataka, Tamil Nadu, Kerala & Mahe, Lakshwadeep, Pondicherry & Karikal. Heat wave conditions at isolated places over West Uttar Pradesh and West Rajasthan.

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 Monday, May 16 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220516	19.70	19.70	19.28	19.68	+0.51	58,506	326,503	-5,035
Oct-22	220516	19.40	19.80	19.37	19.79	+0.53	22,926	183,819	+2,424
Mar-22	220516	19.60	19.99	19.57	19.98	+0.50	7,400	117,614	++406
May-23	220516	18.79	19.23	18.79	19.23	+0.44	2,142	55,922	-41
Jul-23	220516	18.42	18.75	18.41	18.74	+0.40	1,059	43,616	+160
Oct-23	220516	18.04	18.45	18.04	18.43	+0.37	652	29,164	+152
Mar-24	220516	18.23	18.57	18.23	18.54	+0.35	482	18,842	+213
May-24	220516	17.78	18.02	17.75	18.02	+0.31	166	3,945	+92
Total Volume and Open Interest							94,071	793,256	-1,229

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Monday, May 16 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220516	540.10	549.50	538.00	549.20	+13.50	4,985	32,480	-240
Oct-22	220516	527.70	535.10	525.70	534.80	+11.70	2,685	15,460	-194
Dec-22	220516	523.70	529.30	521.00	528.90	+9.80	762	9,359	-49
Mar-22	220516	520.80	525.30	517.10	525.10	+8.90	490	6,043	+114
May-23	220516	512.30	517.80	511.00	517.70	+10.00	45	2,676	+31
Total Volume and Open Interest							9,025	69,695	-298

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			17-May-22	16-May-22	
Delhi	Delhi	M-Grade	3450	3430	20
	Delhi	S-Grade	3430	3410	20
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	3486	3490	-4
	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	3840	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)			17-May-22	16-May-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3500	3500	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	500	500	Unch
	Muzaffarnagar	Khurpa (Fresh)	3200	3200	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	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4200	4200	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2600	2650	-50
	Mahalingapura	Penti (Average)	NA	0	-
	Mandya	Achhu (Medium)	3620	3640	-20
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3610	3420	190
	Mandya	Yellow (Medium)	3610	3360	250
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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