

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were higher in Delhi market at Rs. 3520/qtl and in Kolhapur market prices were stable at Rs. 3325/qtl.

Brazil Center South region is likely to hit by frost in the coming weeks. According to the market sources, the frost would affect the Alta Paulista and Mogiana areas in Sao Paulo where sugarcane crops are grown.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Andaman & Nicobar Islands, and Rayalaseema, and gusty winds at isolated places over Jammu & Kashmir, Ladakh, Gilgit-Baltistan, Muzaffarabad, Jharkhand, Gangetic West Bengal, Odisha, Telangana and with lightening at isolated places over Vidarbha, Chhattisgarh, Bihar, Sub- Himalayan West Bengal, Sikkim, Odisha, Madhya Maharashtra, Konkan & Goa, Marathwada, Coastal Andhra Pradesh, Yanam, Karnataka, Tamil Nadu, Kerala & Mahe, Pondicherry & Karikal.

Previous Updates:

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.

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 Tuesday, May 17 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220517	19.66	20.24	19.57	20.00	+0.32	63,360	318,625	-7,878
Oct-22	220517	19.76	20.29	19.68	20.08	+0.29	27,076	185,758	+1,939
Mar-22	220517	19.95	20.43	19.88	20.26	+0.28	12,862	117,614	+0
May-23	220517	19.19	19.64	19.15	19.48	+0.25	3,222	56,240	+318
Jul-23	220517	18.67	19.12	18.66	18.97	+0.23	1,892	44,211	+595
Oct-23	220517	18.38	18.80	18.34	18.66	+0.23	878	29,356	+192
Mar-24	220517	18.45	18.84	18.45	18.75	+0.21	352	19,011	+169
May-24	220517	18.00	18.26	18.00	18.22	+0.20	72	3,944	-1
Total Volume and Open Interest							109,927	788,688	-4,570

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, May 17 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220517	550.00	560.10	554.30	554.80	+5.60	4,403	32,726	+246
Oct-22	220517	535.00	544.00	531.70	540.20	+5.40	1,379	15,304	-156
Dec-22	220517	528.60	538.70	526.90	535.20	+6.30	509	9,425	+66
Mar-22	220517	524.80	535.40	523.40	531.80	+6.70	162	6,093	+50
May-23	220517	516.80	525.90	516.60	524.00	+6.30	58	2,682	+6
Total Volume and Open Interest							6,673	70,033	+338

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-May-22	16-May-22	
Delhi	Delhi	M-Grade	3520	3430	90
	Delhi	S-Grade	3500	3410	90
Maharashtra	Mumbai	M-Grade	3606	3606	Unch
	Mumbai	S-Grade	3480	3490	-10
	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)	3840	3880	-40
	Vijayawada	S-Grade (With Duty)	3800	3840	-40
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)			18-May-22	16-May-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4000	3500	500
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	2000	500	1500
	Muzaffarnagar	Khurpa (Fresh)	3038	3200	-163
	Muzaffarnagar	Laddoo (Fresh)	3313	3550	-238

	Muzaffarnagar	Rascut (Fresh)	2563	NA	-
	Hapur	Chaursa	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)	NA	4200	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2700	2650	50
	Mahalingapura	Penti (Average)	NA	0	-
	Mandya	Achhu (Medium)	3700	3640	60
	Mandya	Kurikatu (Medium)	3500	3300	200
	Mandya	Other (Medium)	3600	3420	180
	Mandya	Yellow (Medium)	3640	3360	280
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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