

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3450/qtl and in Kolhapur market prices were stable at Rs. 3325/qtl.

Around 116 sugar mills are currently operating in India. Sugar mills have produced around 348.83 lakh tonne of sugar till 15th May'2022 as against 304.77 lakh tonne produced same period last year. However, in the last season 2020-21, 461 mills had closed their crushing operations and only 45 mills were operating on the corresponding date. Most of the operating sugar mills are expected to close by the end of May 2022. However, few sugar mills in Maharashtra will be operating till June 2022.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Himachal Pradesh, Gangetic West Bengal, Andaman & Nicobar Islands, and gusty winds at isolated places over Jammu & Kashmir, Ladakh, Gilgit- Baltistan, Muzaffarabad, East Madhya Pradesh, and with lightening at isolated places over Uttar Pradesh, West Madhya Pradesh, Bihar, Jharkhand, Chhattisgarh, Gangetic West Bengal, Lakshadweep, Kerala & Mahe.

Previous Updates:

AgriWatch expects sugar exports to reach 90 lakh tonne during the 2021-22 season. According to Indian Sugar Mills Association, around 85 lakh tonne of sugar exports contracts have already been signed till 15th May'2022. Out of which, about 72 lakh tonnes of sugar is estimated to have been physically exported from India up to 15th May 2022 as compared to about 43.19 lakh tonnes exported last year during the corresponding period. Another 8-10 lakh tonnes of sugar are in pipeline to be physically exported in May 2022.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

| Daily Futures Price Listing Friday, May 19 th , 2022 | | | | | | | | | |
|---|--------|-------|-------|-------|-------|--------|--------------|----------|---------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| Jul-22 | 220519 | 19.76 | 19.88 | 19.51 | 19.77 | -0.06 | 87,598 | 336,080 | +5,998 |
| Oct-22 | 220519 | 19.90 | 19.98 | 19.65 | 19.90 | -0.05 | 45,271 | 192,364 | +2,816 |
| Mar-22 | 220519 | 20.10 | 20.18 | 19.89 | 20.11 | -0.07 | 26,694 | 122,931 | +3,742 |
| May-23 | 220519 | 19.38 | 19.46 | 19.19 | 19.39 | -0.06 | 8,729 | 60,315 | +2,498 |
| Jul-23 | 220519 | 18.92 | 19.00 | 18.76 | 18.95 | -0.03 | 3,521 | 44,884 | +498 |
| Oct-23 | 220519 | 18.66 | 18.73 | 18.52 | 18.69 | -0.01 | 2,563 | 29,903 | -119 |
| Mar-24 | 220519 | 18.73 | 18.83 | 18.65 | 18.81 | +0.01 | 1,178 | 19,872 | +595 |
| May-24 | 220519 | 18.20 | 18.31 | 18.16 | 18.27 | +0.02 | 59 | 4,104 | -15 |
| Total Volume and Open Interest | | | | | | | 175,711 | 825,281 | +16,021 |

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

| Daily Futures Price Listing Thursday, May 19 th , 2022 | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar (LCE) | | | | | | | | | |
| Aug-22 | 220519 | 552.60 | 555.00 | 548.00 | 551.80 | -2.20 | 5,727 | 33,644 | +201 |
| Oct-22 | 220519 | 537.20 | 539.40 | 532.90 | 536.80 | -1.30 | 2,525 | 16,026 | +731 |
| Dec-22 | 220519 | 531.30 | 534.00 | 528.90 | 532.10 | -1.30 | 565 | 9,477 | +74 |
| Mar-22 | 220519 | 528.30 | 530.60 | 525.60 | 529.00 | -1.80 | 344 | 6,236 | +86 |
| May-23 | 220519 | 518.90 | 521.00 | 518.90 | 521.00 | -2.20 | 695 | 3,022 | +259 |
| Total Volume and Open Interest | | | | | | | 10,119 | 72,395 | +1,549 |

DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 20-May-22 | 19-May-22 | |
| Delhi | Delhi | M-Grade | 3460 | 3450 | 10 |
| | Delhi | S-Grade | 3440 | 3430 | 10 |
| Maharashtra | Mumbai | M-Grade | 3590 | 3590 | Unch |
| | Mumbai | S-Grade | 3486 | 3486 | 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) | 3840 | 3840 | Unch |
| | Vijayawada | S-Grade (With Duty) | 3800 | 3800 | 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) | | | 20-May-22 | 19-May-22 | |
| Uttar Pradesh | Muzaffarnagar | Chaku Fresh | 4000 | 4000 | Unch |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 1000 | 1000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 3038 | 3038 | Unch |
| | Muzaffarnagar | Laddoo (Fresh) | 3313 | 3313 | Unch |
| | Muzaffarnagar | Rascut (Fresh) | 2563 | 2563 | Unch |

| | | | | | |
|----------------|--------------------|-------------------|------|------|------|
| | 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) | NA | NA | - |
| | Mahalingapura | Penti (Average) | NA | 3460 | - |
| | Mandya | Achhu (Medium) | 3750 | 3800 | -50 |
| | Mandya | Kurikatu (Medium) | 3400 | 3450 | -50 |
| | Mandya | Other (Medium) | 3700 | 3700 | Unch |
| | Mandya | Yellow (Medium) | 3500 | 3640 | -140 |
| | Shimoga/Shivamogga | Achhu (Average) | NA | 3700 | - |

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