

Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices were higher in Delhi market at Rs. 3500/qtl and in Kolhapur market prices were 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, Uttarakhand, and with lightening at isolated places over Bihar, Odisha, Jharkhand, East Madhya Pradesh, and with lightening & gusty winds at isolated places over Jammu & Kashmir, Ladakh, Gilgit- Baltistan, Muzaffarabad, and with lightening at isolated places over Punjab, Haryana, Chandigarh & Delhi, Uttar Pradesh, Rajasthan, Andaman & Nicobar Islands, West Madhya Pradesh, Chhattisgarh, Gangetic West Bengal, and with lightening at isolated places over Haryana, Chandigarh & Delhi, and Jharkhand and with lightening at isolated places over Vidarbha, Tamil Nadu, Pondicherry, Karaikal, 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 Saturday, May 20 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220520	19.82	20.10	19.73	19.95	+0.18	58,651	343,316	+7,236
Oct-22	220520	19.92	20.18	19.86	20.07	+0.17	24,990	196,755	+4,391
Mar-22	220520	20.15	20.36	20.08	20.27	+0.16	15,483	121,731	-1,200
May-23	220520	19.43	19.59	19.36	19.55	+0.16	5,090	60,825	+510
Jul-23	220520	18.95	19.14	18.92	19.10	+0.15	1,782	45,178	+294
Oct-23	220520	18.71	18.88	18.69	18.84	+0.15	1,184	30,259	+356
Mar-24	220520	18.85	18.96	18.79	18.92	+0.11	380	19,990	+118
May-24	220520	18.29	18.38	18.28	18.36	+0.09	149	4,177	+73
Total Volume and Open Interest							107,933	837,210	+11,929

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, May 20 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220520	555.40	559.00	550.40	558.10	+6.30	3,344	33,823	+179
Oct-22	220520	541.00	543.90	536.20	541.60	+4.80	1,980	16,261	+235
Dec-22	220520	536.20	538.00	531.20	535.50	+3.40	1,002	9,501	+24
Mar-22	220520	532.80	533.60	528.20	532.00	+3.00	552	6,262	+26
May-23	220520	524.60	526.10	523.80	524.30	+3.30	167	3,045	+23
Total Volume and Open Interest							7,223	72,983	+588

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			23-May-22	21-May-22	
Delhi	Delhi	M-Grade	3500	3460	40
	Delhi	S-Grade	3480	3440	40
Uttar Pradesh	Khatauli	M-Grade	NA	NA	-
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	NA	NA	-
	Dhampur	S-Grade Ex-Mill	NA	NA	-
	Dhampur	L-Grade Ex-Mill	NA	NA	-
Maharashtra	Mumbai	M-Grade	3572	3576	-4
	Mumbai	S-Grade	3482	3486	-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)	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)			23-May-22	21-May-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	4000	-

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	1000	-
	Muzaffarnagar	Khurpa (Fresh)	NA	3038	-
	Muzaffarnagar	Laddoo (Fresh)	NA	3313	-
	Muzaffarnagar	Rascut (Fresh)	NA	2563	-
	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)	NA	4200	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	2700	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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.

