

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3420/qtl and in Kolhapur market prices were at Rs. 3325/qtl.

The Department of Food and Public Distribution has issued an order on 24th May 2022 with effect from 01st June 2022 to 31st October 2022, as per that the export of the sugar will be allowed with specific permission of the Directorate of Sugar, Department of Food and Public Distribution. This restriction is not applicable to sugar being exported to EU and USA under CXL and TRQ quota. The Department has given the order to maintain domestic availability of sugar in the country and to maintain the price stability.

With rising food scarcity in some regions of Pakistan, the government had imposed a complete ban on the export of sugar to stabilize the prices in the domestic market. Despite the record sugar production in 2021-22 season, the Consumers in Pakistan have been complaining about the shortage of sugar. The shortage was particularly reported in Punjab, where utility stores had run out of sugar. Sugar prices are currently ranging between Rs. 90 – 102 per kgs.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Jharkhand, Andaman & Nicobar Islands, Gangetic West Bengal, and with lightening at isolated places over East Madhya Pradesh, Vidarbha, Chhattisgarh, Odisha, Lakshadweep, Kerala & Mahe.

Previous Updates:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Monday, May 23 rd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220523	20.05	20.09	19.72	19.77	-0.18	47,688	345,967	+2,651
Oct-22	220523	20.13	20.20	19.88	19.93	-0.14	21,185	198,983	+2,228
Mar-22	220523	20.31	20.39	20.16	20.20	-0.07	8,014	120,807	-924
May-23	220523	19.57	19.63	19.47	19.50	-0.05	1,954	60,997	+172
Jul-23	220523	19.11	19.16	19.03	19.07	-0.03	997	45,293	+115
Oct-23	220523	18.85	18.91	18.79	18.82	-0.02	884	30,557	+298
Mar-24	220523	18.97	18.97	18.89	18.92	Unch	389	20,168	+178
May-24	220523	18.40	18.40	18.35	18.37	+0.01	74	4,180	+3
Total Volume and Open Interest							81,448	842,025	+4,815

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Monday, May 23 rd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220523	560.00	561.90	551.80	552.00	-6.10	2,512	34,154	+331
Oct-22	220523	543.40	544.90	537.60	538.00	-3.60	939	16,436	+175
Dec-22	220523	537.10	538.30	532.40	533.10	-2.40	273	9,497	-4
Mar-22	220523	533.60	534.90	529.90	530.60	-1.40	118	6,265	+3
May-23	220523	523.00	523.10	523.00	523.10	-1.20	22	3,049	+4
Total Volume and Open Interest							3,897	73,511	+528

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-May-22	23-May-22	
Delhi	Delhi	M-Grade	3440	3500	-60
	Delhi	S-Grade	3420	3480	-60
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	3572	Unch
	Mumbai	S-Grade	3480	3482	-2
	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)	3700	3700	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)			24-May-22	23-May-22	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	2900	2900	Unch
	Hapur	Balti	3050	3050	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	2800	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3840	NA	-
	Mandya	Kurikatu (Medium)	3460	NA	-
	Mandya	Other (Medium)	3570	NA	-
	Mandya	Yellow (Medium)	3700	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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