

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were stable in Delhi market at Rs. 3420/qtl and in Kolhapur market prices were lower at Rs. 3300/qtl.

The Central government has imposed restrictions on sugar exports up to 100 lakhs metric tonnes (LMT) from 01st June, 2022, to maintain domestic availability and price stability during the sugar season 2021-22.

The Ministry of Commerce and Industry 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.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over East Madhya Pradesh, Andaman & Nicobar Islands, Coastal Andhra Pradesh, and with lightening at isolated places over Vidarbha, Chhattisgarh, Jharkhand, West Bengal and Sikkim, Odisha, Assam & Meghalaya, Telanagna, Tamil Nadu, Pondicherry & Karaikal, Lakshadweep, Kerala & Mahe.

Previous Updates:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Tuesday, May 24 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220524	19.70	19.99	19.45	19.75	-0.02	40,443	344,746	-1,221
Oct-22	220524	19.92	20.13	19.63	19.91	-0.02	17,781	200,105	+1,122
Mar-22	220524	20.19	20.36	19.91	20.16	-0.04	10,415	122,462	+1,655
May-23	220524	19.39	19.63	19.23	19.46	-0.04	4,588	62,411	+1,414
Jul-23	220524	18.97	19.18	18.79	19.02	-0.05	1,849	45,616	+323
Oct-23	220524	18.72	18.90	18.52	18.75	-0.07	1,479	31,037	+480
Mar-24	220524	18.82	18.97	18.68	18.85	-0.07	533	20,341	+173
May-24	220524	18.26	18.39	18.09	18.27	-0.10	157	4,104	-76
Total Volume and Open Interest							77,452	845,894	+3,869

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, May 24 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220524	550.00	559.80	550.00	556.50	+4.50	3,649	34,093	-61
Oct-22	220524	536.60	543.90	534.00	541.00	+3.00	1,703	16,568	+132
Dec-22	220524	531.60	537.60	527.90	534.90	+1.80	528	9,586	+89
Mar-22	220524	528.90	533.70	524.50	531.20	+0.60	166	6,234	-31
May-23	220524	521.90	523.30	521.90	523.20	+0.10	14	3,047	-2
Total Volume and Open Interest							6,065	73,640	+129

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			25-May-22	24-May-22	
Delhi	Delhi	M-Grade	3440	3440	Unch
	Delhi	S-Grade	3420	3420	Unch
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	3476	3480	-4
	Nagpur	M-Grade	3425	3450	-25
	Nagpur	S-Grade	3325	3350	-25
	Kolhapur	M-Grade	3300	3325	-25
	Kolhapur	S-Grade	3200	3225	-25
Assam	Guhawati	S-Grade	3512	3537	-25
Meghalaya	Shillong	S-Grade	3520	3545	-25
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)			25-May-22	24-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	2800	2900	-100
	Hapur	Balti	2950	3050	-100
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	NA	-
	Mandya	Achhu (Medium)	NA	3840	-
	Mandya	Kurikatu (Medium)	NA	3460	-
	Mandya	Other (Medium)	NA	3570	-
	Mandya	Yellow (Medium)	NA	3700	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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