

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.

According to Unica, the sugarcane crushing in May'22 has reached 34.37 million tonnes, down by 17 percent as compared to previous season. Sugar production has reached 1.67 million tonnes and around 1.58 billion litres of ethanol has been produced which is further down by 10 percent as compared to the previous season. The sugarcane crushing season although has picked up pace but still remains delayed from previous year.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Himachal Pradesh & Uttarakhand and with lightening & gusty winds at isolated places over Gangetic West Bengal, and with lightening at isolated places over Jammu & Kashmir, Uttar Pradesh, East Madhya Pradesh, Chhattisgarh, Bihar, Jharkhand, Nagaland, Manipur, Mizoram, Tripura, Assam & Meghalaya, Coastal Andhra Pradesh, Telangana, Tamil Nadu, Pondicherry & Karaikal, Lakshadweep, Kerala & Mahe.

Previous Updates:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Wednesday, May 25 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220525	19.82	19.93	19.54	19.68	-0.07	49,992	350,946	+6,200
Oct-22	220525	19.98	20.08	19.70	19.84	-0.07	34,774	203,753	+3,648
Mar-22	220525	20.20	20.30	19.96	20.08	-0.08	14,172	120,058	-2,404
May-23	220525	19.50	19.57	19.28	19.38	-0.08	2,527	62,476	+65
Jul-23	220525	19.07	19.11	18.84	18.95	-0.07	1,208	45,733	+117
Oct-23	220525	18.75	18.81	18.58	18.70	-0.05	917	31,181	+144
Mar-24	220525	18.85	18.87	18.67	18.80	-0.05	312	20,422	+81
May-24	220525	18.22	18.24	18.11	18.23	-0.04	30	4,107	+3
Total Volume and Open Interest							103,964	853,744	+7,850

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, May 25 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220525	559.50	564.00	555.70	563.90	+7.40	3,628	34,775	+682
Oct-22	220525	542.20	548.30	540.40	548.20	+7.20	1,514	16,740	+172
Dec-22	220525	535.30	539.30	532.40	539.30	+4.40	664	9,835	+249
Mar-22	220525	532.20	533.10	528.90	532.50	+1.30	213	6,331	+97
May-23	220525	523.90	524.50	520.80	522.80	-0.40	6	3,048	+1
Total Volume and Open Interest							6,091	74,900	+1,260

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			26-May-22	25-May-22	
Delhi	Delhi	M-Grade	3425	3440	-15
	Delhi	S-Grade	3405	3420	-15
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	3566	3572	-6
	Mumbai	S-Grade	3476	3476	Unch
	Nagpur	M-Grade	3450	3425	25
	Nagpur	S-Grade	3350	3325	25
	Kolhapur	M-Grade	3325	3300	25
	Kolhapur	S-Grade	3225	3200	25
Assam	Guhawati	S-Grade	3537	3512	25
Meghalaya	Shillong	S-Grade	3545	3520	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)	3550	3640	-90
	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)			26-May-22	25-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	NA	2800	-
	Hapur	Balti	NA	2950	-
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)	3730	3800	-70
	Mandya	Kurikatu (Medium)	3500	3500	Unch
	Mandya	Other (Medium)	3620	3600	20
	Mandya	Yellow (Medium)	3600	3700	-100
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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