

**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices were higher in Delhi market at Rs. 3500/qtl and in Kolhapur market prices were higher at Rs. 3350/qtl.

Bangladesh Sugar and Food Industries Corporation has fixed the maximum retail price of sugar at Bangladeshi Taka (BT) TK85 per kgs. The sugar is however sold at shops at the hiked rate of Tk100-120. BSFIC although has threatened to initiate action against those traders and businesses responsible for hiking sugar prices across the country.

**Weather Forecast:**

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

**Previous Updates:**

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.

The Central government has imposed restrictions on sugar exports up to 100 lakhs metric tonnes (LMT) from 01<sup>st</sup> 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 24<sup>th</sup> May 2022 with effect from 01<sup>st</sup> June 2022 to 31<sup>st</sup> 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.

## International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Thursday, May 26 <sup>th</sup> , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">Jul-22</a>	220526	19.40	19.62	19.27	19.54	-0.14	73,258	336,922	-14,024
<a href="#">Oct-22</a>	220526	19.68	19.78	19.45	19.70	-0.14	37,220	211,224	+7,471
<a href="#">Mar-22</a>	220526	19.98	20.04	19.74	19.74	-0.11	12,923	120,274	+216
<a href="#">May-23</a>	220526	19.13	19.36	19.08	19.08	-0.09	4,281	63,127	+651
<a href="#">Jul-23</a>	220526	18.72	18.95	18.70	18.70	-0.05	2,170	45,753	+20
<a href="#">Oct-23</a>	220526	18.51	18.71	18.45	18.45	-0.03	1,078	30,431	-750
<a href="#">Mar-24</a>	220526	18.61	18.87	18.59	18.80	Unch	363	20,437	+15
<a href="#">May-24</a>	220526	18.11	18.30	18.06	18.25	+0.02	108	4,095	-12
Total Volume and Open Interest							131,880	847,420	-6,324

## International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, May 26 <sup>th</sup> , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
<a href="#">Aug-22</a>	220526	559.60	566.00	555.20	565.20	+1.50	5,738	34,966	+191
<a href="#">Oct-22</a>	220526	544.60	548.40	539.00	539.00	-0.20	2,774	17,172	+432
<a href="#">Dec-22</a>	220526	535.50	536.80	530.50	530.50	-3.20	780	10,167	+332
<a href="#">Mar-22</a>	220526	526.00	529.80	524.70	524.70	-2.70	243	6,377	+46
<a href="#">May-23</a>	220526	518.10	520.90	515.90	515.90	-1.90	12	3,051	+3
Total Volume and Open Interest							9,568	75,914	+1,014

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-May-22	26-May-22	
Delhi	Delhi	M-Grade	3500	3425	75
	Delhi	S-Grade	3480	3405	75
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	3570	3566	4
	Mumbai	S-Grade	3470	3476	-6
	Nagpur	M-Grade	3475	3450	25
	Nagpur	S-Grade	3375	3350	25
	Kolhapur	M-Grade	3350	3325	25
	Kolhapur	S-Grade	3250	3225	25
Assam	Guhawati	S-Grade	3563	3537	25
Meghalaya	Shillong	S-Grade	3570	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)	3550	3550	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)			27-May-22	26-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	NA	-
	Hapur	Balti	3050	NA	-
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)	3800	3730	70
	Mandya	Kurikatu (Medium)	3600	3500	100
	Mandya	Other (Medium)	3550	3620	-70
	Mandya	Yellow (Medium)	3200	3600	-400
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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