

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3430/qtl and in Kolhapur market prices were higher at Rs. 3350/qtl.

The sugarcane crushing season in Maharashtra has entered its last stage. Around 10 lakh tonnes of cane are still remaining to be crushed in the state. Sugar mills in Maharashtra had crushed 1,312 lakh tonnes of cane with 146 out of 200 mills which had ended crushing this season. Districts of Jalna, Osmanabad, and Solapur had reported the most acres of unharvested cane. During the 2021-22 season sugarcane production in Maharashtra has increased comparatively because of increase in area and good yield. Yield has improved from 80 to 120 tonnes per hectares. As per the market sources, sugar production is expected to be 138 lakh tonnes in the 2021-22 season.

Weather Forecast:

Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Jammu & Kashmir and with lightening & gusty winds at isolated places over Gangetic West Bengal and Chhattisgarh, and with lightening at isolated places over Uttarakhand, Punjab, Haryana, Chandigarh, Delhi, Rajasthan, Uttar Pradesh, East Madhya Pradesh, Bihar, Jharkhand, Andaman & Nicobar Islands, and with lightening at isolated places over Himachal Pradesh, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Assam & Meghalaya, South interior Karnataka, Tamil Nadu, Pondicherry & Karaikal, Lakshadweep, Kerala & Mahe.

Previous Updates:

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.

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 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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, May 27 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220527	19.51	19.73	19.40	19.61	+0.07	41,858	335,900	-1,022
Oct-22	220527	19.70	19.86	19.54	19.75	+0.05	24,665	212,724	+1,500
Mar-22	220527	19.97	20.10	19.83	20.00	+0.03	12,129	121,016	+742
May-23	220527	19.28	19.41	19.18	19.32	+0.03	2,856	63,675	+548
Jul-23	220527	18.90	19.01	18.80	18.93	+0.03	1,479	45,879	+126
Oct-23	220527	18.69	18.77	18.59	18.71	+0.04	1,366	31,450	+1,019
Mar-24	220527	18.81	18.87	18.72	18.83	+0.03	311	20,560	+123
May-24	220527	18.25	18.32	18.25	18.28	+0.03	17	4,093	-2
Total Volume and Open Interest							84,743	850,460	+3,040

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, May 28 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220527	564.60	569.60	563.40	567.80	+2.40	4,703	35,404	+438
Oct-22	220527	546.40	552.40	546.30	551.00	+3.00	3,242	17,292	+120
Dec-22	220527	534.40	539.80	534.20	538.50	+2.40	2,191	10,374	+207
Mar-22	220527	528.20	532.60	527.40	530.90	+1.10	1,294	6,408	+31
May-23	220527	519.20	522.90	519.00	521.40	+0.50	666	3,479	+428
Total Volume and Open Interest							12,729	77,628	+1,714

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			28-May-22	27-May-22	
Delhi	Delhi	M-Grade	3430	3500	-70
	Delhi	S-Grade	3410	3480	-70
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	3570	Unch
	Mumbai	S-Grade	3470	3470	Unch
	Nagpur	M-Grade	3475	3475	Unch
	Nagpur	S-Grade	3375	3375	Unch
	Kolhapur	M-Grade	3350	3350	Unch
	Kolhapur	S-Grade	3250	3250	Unch
Assam	Guhawati	S-Grade	3563	3563	Unch
Meghalaya	Shillong	S-Grade	3570	3570	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)	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)			28-May-22	27-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)	NA	4200	-
	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	3800	-
	Mandya	Kurikatu (Medium)	NA	3600	-
	Mandya	Other (Medium)	NA	3550	-
	Mandya	Yellow (Medium)	NA	3200	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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