

**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices were lower in Delhi market at Rs. 3440/qtl and in Kolhapur market prices were higher at Rs. 3325/qtl.

India is expected to export around 9-10 million tonnes of sugar in the 2021-22 season against the previous season of 7.2 million tonnes of sugar. The lower production in Brazil has increased the demand of Indian Sugar in the international market.

**Weather Forecast:**

Thunderstorm accompanied with lightening & winds is very likely at isolated places over south Konkan & Goa, Marathwada, Madhya Maharashtra, Telangana, and with lightening & gusty winds at isolated places over Jammu & Kashmir, Ladakh, Gilgit- Baltistan, Muzaffarabad, Jharkhand, Gangetic West Bengal, Andaman & Nicobar Islands, Rayalaseema, Coastal Andhra Pradesh, Yanam, and with lightening at isolated places over Vidarbha, Chhattisgarh, Bihar, Sub- Himalayan West Bengal & Sikkim, Odisha, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Karnataka, Tamil Nadu, Pondicherry & Karaikal, Lakshadweep, Kerala & Mahe.

**Previous Updates:**

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.

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.

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

Source: MRCI

Daily Futures Price Listing Friday, May 27 <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>	220527	19.51	19.73	19.40	19.61	+0.07	41,858	335,900	-1,022
<a href="#">Oct-22</a>	220527	19.70	19.86	19.54	19.75	+0.05	24,665	212,724	+1,500
<a href="#">Mar-22</a>	220527	19.97	20.10	19.83	20.00	+0.03	12,129	121,016	+742
<a href="#">May-23</a>	220527	19.28	19.41	19.18	19.32	+0.03	2,856	63,675	+548
<a href="#">Jul-23</a>	220527	18.90	19.01	18.80	18.93	+0.03	1,479	45,879	+126
<a href="#">Oct-23</a>	220527	18.69	18.77	18.59	18.71	+0.04	1,366	31,450	+1,019
<a href="#">Mar-24</a>	220527	18.81	18.87	18.72	18.83	+0.03	311	20,560	+123
<a href="#">May-24</a>	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 Monday, May 30 <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>	220530	568.20	575.40	567.80	574.70	+6.90	5,073	35,226	-178
<a href="#">Oct-22</a>	220530	551.20	557.90	551.20	556.70	+5.70	1,732	17,595	+303
<a href="#">Dec-22</a>	220530	538.80	544.50	538.80	543.60	+5.10	792	10,726	+352
<a href="#">Mar-22</a>	220530	532.90	535.80	532.90	535.20	+4.30	213	6,485	+77
<a href="#">May-23</a>	220530	523.20	526.30	523.30	525.70	+4.30	67	3,480	+1
Total Volume and Open Interest							8,014	78,239	+611

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			31-May-22	30-May-22	
Delhi	Delhi	M-Grade	3440	3490	-50
	Delhi	S-Grade	3420	3470	-50
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	3446	3470	-24
	Nagpur	M-Grade	3450	3475	-25
	Nagpur	S-Grade	3350	3375	-25
	Kolhapur	M-Grade	3325	3350	-25
	Kolhapur	S-Grade	3225	3250	-25
Assam	Guhawati	S-Grade	3537	3563	-25
Meghalaya	Shillong	S-Grade	3545	3570	-25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3840	3840	Unch
	Vijayawada	S-Grade (With Duty)	3800	3800	Unch
West Bengal	Kolkata	M-Grade	3800	3800	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)			31-May-22	30-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	3040	3040	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)	3100	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3760	3700	60
	Mandya	Kurikatu (Medium)	3450	3450	Unch
	Mandya	Other (Medium)	3520	3500	20
	Mandya	Yellow (Medium)	3710	3600	110
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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