

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3465/qtl and in Kolhapur market prices were higher at Rs. 3370/qtl.

GoI has allotted the monthly sugar sale quota of 21 lakh MT for the month of June which is 1 lakh MT lower from previous year. Consideration of lower sale quota is mainly due to expectation of lower demand with the coming monsoon season.

Weather Forecast:

Thunderstorm accompanied with lightening & winds is very likely at isolated places over Andaman & Nicobar Islands, and with lightening & gusty winds at isolated places over Jharkhand, Madhya Maharashtra, Gangetic West Bengal, Coastal Andhra Pradesh, Yanam, Telangana, Konkan & Goa, and with lightening at isolated places over Chhattisgarh, Bihar, Odisha, Arunachal Pradesh, & Yanam, Telangana, Konkan & Goa, and with lightening at isolated places Chhattisgarh, Bihar, Odisha, Arunachala Pradesh, Nagaland, Manipur, Mizoram, Tripura, Kerala & Mahe, Tamil Nadu, Pondicherry & Karaikal, Lakshadweep.

Previous Updates:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Tuesday, May 31 st , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220531	19.80	19.92	19.33	19.40	-0.21	47,699	331,682	-4,218
Oct-22	220531	19.90	20.05	19.51	19.57	-0.18	24,560	216,356	+3,632
Mar-22	220531	20.16	20.27	19.80	19.87	-0.13	11,594	119,154	-1,862
May-23	220531	19.46	19.54	19.14	19.23	-0.09	3,818	63,952	+277
Jul-23	220531	19.00	19.10	18.75	18.86	-0.07	2,489	46,055	+176
Oct-23	220531	18.77	18.84	18.50	18.64	-0.07	1,267	31,428	-22
Mar-24	220531	18.88	18.93	18.65	18.76	-0.07	208	20,497	-63
May-24	220531	18.29	18.34	18.09	18.22	-0.06	46	4,106	+13
Total Volume and Open Interest							91,741	848,398	-2,062

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, May 31 st , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220531	575.10	579.20	570.50	572.30	-2.40	3,799	35,672	+446
Oct-22	220531	557.20	557.90	549.40	550.20	-6.40	2,145	18,182	+587
Dec-22	220531	543.80	544.00	535.40	536.30	-7.30	892	10,456	-270
Mar-22	220531	536.30	536.50	525.90	527.60	-7.60	299	6,397	-88
May-23	220531	525.90	525.90	517.00	518.90	-6.80	91	3,437	-43
Total Volume and Open Interest							7,367	78,923	+684

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			1-Jun-22	31-May-22	
Delhi	Delhi	M-Grade	3465	3440	25
	Delhi	S-Grade	3445	3420	25
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	3596	3570	26
	Mumbai	S-Grade	3470	3446	24
	Nagpur	M-Grade	3495	3450	45
	Nagpur	S-Grade	3395	3350	45
	Kolhapur	M-Grade	3370	3325	45
	Kolhapur	S-Grade	3270	3225	45
Assam	Guhawati	S-Grade	3583	3537	46
Meghalaya	Shillong	S-Grade	3590	3545	45
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3880	3840	40
	Vijayawada	S-Grade (With Duty)	3840	3800	40
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)			1-Jun-22	31-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	3040	10
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	3100	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3780	3760	20
	Mandya	Kurikatu (Medium)	3400	3450	-50
	Mandya	Other (Medium)	3600	3520	80
	Mandya	Yellow (Medium)	3700	3710	-10
	Shimoga/Shivamogga	Achhu (Average)	3700	NA	-

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