



Wednesday, 22 September 2021

Dear Les

Attached is the latest Wilmar Market Report covering the week of 13 - 17 September 2021.

This week started with a low of 18.57 USc/lb on Monday, saw a high of 19.70 on Thursday, before settling the week on Friday at 19.18 USc/lb.

Below is a brief summary of the bullish and bearish factors in the sugar market.



The Indian domestic sugar price remains strong and supportive. Maharashtra S30 sugar price is being traded around 34.5K INR/mt and Uttar Pradesh M30 sugar is being traded between 37K INR/mt to 38K INR/mt.

Due to the extreme dry situation in CS Brazil, 150,000 hectares, or 3% of CS Brazil's total sugar cane area, has been affected by unprecedented fires.



Thailand is expected to crush 85 million mt of cane in 2021/22, which will lead to an increase in sugar exports of 2 million mt compared to the previous year, according to an official from the Thai Cane and Sugar Corp. Thai sugarcane mills announced a guaranteed cane price of TBH 1,000/mt in 2022/23 to further increase cane output to 100 million mt.

This week's report includes details on current weather forecasts and production updates for key exporting countries. The Commitment of Traders' Report for

this highlights the non-index fund's net long position of 209,459k lots, which is a decrease of 22,145k lots on the previous week.

[Please click here to see the latest global sugar market report.](#)

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