



Wednesday, 20 April 2022

Dear David

Attached is the latest Wilmar Market Report covering the week of 11 - 15 April 2022.

This week saw a high of 20.51 US\$/lb on Wednesday, and a low of 19.91 US\$/lb on Thursday. Due to the Good Friday public holiday, this week settled on Thursday at 20.06 US\$/lb.

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



Ethanol prices in CS Brazil continued to go higher, reaching 3.994 Rs/ltr of hydrous ex-mill in Sao Paulo, or around 22 cts/lb in sugar equivalent.

China production was lagging 12% behind last season by end March, this crop could be the lowest since the 2016/17 season.



By mid-April India produced 4 million mt more sugar than last season – almost 33 million mt, a record by this time of the year.

Indian and Pakistan crops could be reaching record levels in the 2021/22 seasons.

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 187,470k lots, which is an increase of 55,217k lots on the previous week.

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

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