Maha sugar mills to close early as rain hits cane supply

SUGAR MILLS IN India's top producing state Maharashtra are set to stop cane crushing 45 to 60 days earlier than last year, as heavy rain has curtailed sugar cane availability, a senior state government official told Reuters on Friday.

Maharashtra, which accounts for more than a third of the country's sugar output, could produce 12.8 million tonne (mt) of sugar in the 2022/23 marketing year that began on October 1, down from an earlier forecast of 13.8 mt, Maharashtra's sugar commissioner Shekhar Gaikwad said.

Lower sugar output could prevent the world's second-biggest exporter from allowing additional exports, potentially supporting global prices and allowing rivals Brazil and Thailand to increase their shipments.

India has allowed sugar mills to export only 6.1 million tonne of the sweetener in the current season and, out of that, mills have already contracted to export 5.7 million tonne.

- REUTERS

FINANCIAL EXPRESS Sat, 28 January https://epaper.f

