

MAHA ACCOUNTS FOR 50% OF COUNTRY'S SUGAR EXPORTS

PUNE; MARCH 24: MAHARASHTRA has taken a lead in sugar exports for the 2020-21 season, accounting for nearly 50% of the country's total exports so far. According to industry sources, export contracts for 43 lakh tonne of sugar have been signed. Of this, about 20 lakh tonne has been contracted from Maharashtra.

The State has so far crushed 927.73 lakh tonne of cane to produce 966.24 lakh quintal of sugar. Of the 187 factories that participated in crushing, 56 have shut down operations for the season.

According to data released by the Centre, against a target of 60 lakh tonne, 43 lakh tonne has been contracted, 21.40 lakh tonne has been physically dispatched from mills for export and 16.30 lakh tonne has been exported. Sugar exports are poised to be the highest so far, Prakash Naiknavare, Managing Director of the National Federation of Cooperative Sugar Factories, said.

Industry sources said the Government is seriously considering allocating an additional 20 lakh tonne under the maximum admissible export quota during the 2020-21 marketing year to liquidate surplus sugar in global markets in two tranches of 10 lakh tonne each.

Sugar exporter Abjijit Ghorpade said the quota exchange concessions have turned out to be fruitful for factories in Maharashtra that have been able to sign new export contracts for five lakh tonne in last month alone. He said export agreements of 6.32 lakh tonne were signed from the country using export quota exchange concessions.

The Centre has introduced flexibility in its sugar export scheme to encourage export. According to the scheme, if a factory can afford to sell sugar in the domestic market and another factory finds it profitable to export, the two factories by mutual consent can exchange the domestic and export quotas allocated by the Government.

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