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Wednesday, 3 March 2021

Attached is the latest Wilmar Market Report covering the week of 22 - 26 February 2021.

This week started with a low of 17.64 USc/lb on Monday, a high of 18.89 USc/lb on Tuesday, and settled the week on Friday at 17.53 USc/lb.

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



The forecast for March in CS Brazil shows average rains and this could negatively impact ATR and the start of crushing.

The Philippines production is not going as well as expected and some imports could be required during 2H of the year.

The weather in Brazil during February was dry.



In CS Brazil the domestic market is paying less for raws than exports, so additional supply is coming from 150s diversion to raws.

Expected Indian exports of raws has been increased to 3 million mt, adding more supply to the world market.

Mexican consumption is 9% down year on year so far.

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 236,589k lots, which is an increase of 24,514k lots on the previous week.

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

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