

Recent Update:

A firmtone was witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi by Rs.20-40 at Rs. 3420/q. Prices were in Kolhapur was at Rs. 3200/q.

According to the Maharashtra sugar commissioner, Sugar mills in Maharashtra have produced 574.83 lakh quintals of sugar till 13th January 2022 by crushing 582.00 lakh tonnes of sugarcane. Around 192 sugar mills are currently operating in Maharashtra. Kolhapur division is leading in the state in terms of sugar recovery rate with 11.23 percent.

Weather Forecast:

Dense to very dense fog at isolated places over East Uttar Pradesh, Jharkhand and Odisha.

Previous Updates:

Rajasthan government has approved the hike of Rs 50 per quintal hike in the purchase price of sugarcane by Rajasthan State Ganganagar Sugar Mills (RSGSM) for the crushing season 2021-22. The government has approved the purchase price of the early variety of sugarcane at Rs 360 per quintal, the rate for medium grade sugarcane will be Rs 350 per quintal and the late variety sugarcane will be purchased at Rs 345 per quintal.

The sugar mills from the Pune region have achieved 10.01 per cent recovery rate. The mills have produced 112.19 lakh quintal sugar by crushing 112.11 lakh tonne sugarcane till 09th January, 2022. Total 29 sugar mills are operating in the region. Kolhapur division is leading in the state in terms of sugar production and has achieved a recovery rate of 11.15 percent.

Nepal government has increased the minimum support price of sugarcane by 8.39 percent as compared to previous season. The government has increased the minimum support price of sugarcane for the ongoing crushing season by 8.39% to Rs 590 per quintal. The MSP during the last season was Rs. 544.33 per quintal. The crushing season has begun in November last year.

Bangladesh sugar mills are likely to produce less sugar this season. The two sugar mills located in Thakurgaon and Joypurhat are likely to produce less sugar this season as they have lowered the volume of sugarcane crushing due to technical glitches. The mills are expected to crush around 50,000 to 30,000 tonnes of sugarcane this season. The suspension of operations of six sugar mills has affected the farmers from Dinajpur, Thakurgaon, Natore, Rangpur, Gaibandha, Pabna and Panchagarh since 2020.

Source: MRCI

Daily Futures Price Listing Friday, Jan 14th, 2022									
Most Recent Information							Previous Day		
Mth	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220114	18.10	18.37	18.03	18.31	+0.22	53,099	334,553	-2,082
May-22	220114	17.92	18.14	17.82	18.08	+0.21	28,941	158,794	+1,684
Jul-22	220114	17.74	17.98	17.69	17.91	+0.20	19,893	129,484	-38
Oct-22	220114	17.70	17.91	17.65	17.86	+0.21	13,674	109,456	-836
Mar-22	220114	17.84	18.04	17.83	18.00	+0.17	2,996	56,715	+101
May-23	220114	17.18	17.31	17.16	17.28	+0.13	909	27,988	+43
Jul-23	220114	16.72	16.80	16.68	16.79	+0.09	561	27,609	+155
Oct-23	220114	16.52	16.54	16.38	16.50	+0.05	107	22,399	+12
Total Volume and Open Interest							120,265	882,014	-995

International Sugar Futures LIFFE(US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Jan 14th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220114	499.60	503.90	496.10	502.60	+5.30	8,147	26,967	-460
May-22	220114	489.50	494.30	486.60	493.30	+5.70	4,300	14,938	+403
Aug-22	220114	482.10	485.90	479.70	484.70	+4.40	1,864	9,513	+451
Oct-22	220114	476.30	479.20	474.10	478.20	+3.80	869	6,968	-99
Dec-22	220114	477.70	479.10	475.90	478.40	+3.10	233	2,513	+125
Total Volume and Open Interest							15,419	62,808	+426

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			13-Jan-22	12-Jan-22	
Delhi	Delhi	M-Grade	3440	3450	-10
	Delhi	S-Grade	3420	3430	-10
Maharashtra	Mumbai	M-Grade	3686	3686	Unch
	Mumbai	S-Grade	3410	3410	Unch
	Nagpur	M-Grade	3425	3425	Unch
	Nagpur	S-Grade	3325	3325	Unch
	Kolhapur	M-Grade	3300	3300	Unch
	Kolhapur	S-Grade	3200	3200	Unch
Assam	Guhawati	S-Grade	3512	3512	Unch
Meghalaya	Shillong	S-Grade	3520	3520	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3800	3800	Unch
	Vijayawada	S-Grade (With Duty)	3760	3760	Unch
West Bengal	Kolkata	M-Grade	3860	3860	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3740	3740	Unch
	Dindigul	M-Grade (DCA)	3820	3820	Unch
	Coimbatore	M-Grade (DCA)	3780	3780	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3600	3600	Unch

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

*DCA: Department of consumer affairs

Jaggery (Gur) Prices at Key Spot Markets:

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			13-Jan-22	12-Jan-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2875	2875	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1000	1000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2838	2838	Unch
	Muzaffarnagar	Laddoo (Fresh)	3175	3175	Unch
	Muzaffarnagar	Rascut (Fresh)	2413	2413	Unch
	Hapur	Chaurasa	2825	2800	25
	Hapur	Balti	2775	2800	-25
Andhra Pradesh	Chittur	Gold	0	0	Unch

		White	0	0	Unch
		Black	0	0	Unch
Maharashtra	Latur	Lal Variety	0	0	Unch
Karnataka	Bangalore	Mudde (Average)	4550	4650	-100
	Belgaum	Mudde (Average)	0	0	Unch
	Belthangadi	Yellow (Average)	0	0	Unch
	Bijapur/Vijayapura	Achhu	0	0	Unch
	Gulbarga/Kalaburgi	Other (Average)	0	0	Unch
	Mahalingapura	Penti (Average)	0	0	Unch
	Mandya	Achhu (Medium)	2950	3250	-300
	Mandya	Kurikatu (Medium)	3000	3100	-100
	Mandya	Other (Medium)	2900	3080	-180
	Mandya	Yellow (Medium)	2970	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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