

Recent Update:

A steady tone was witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi by Rs.50-70 at Rs. 3400/qtl. Prices in Kolhapur were stable at Rs. 3300/qtl.

According to the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 729.02 lakh quintals of sugar till 31st January 2022 by crushing 724.91 lakh tonne of sugarcane. Maharashtra is leading in sugar production in India with around 194 sugar mills in operation in the state. Kolhapur division is leading in the state in terms of sugar recovery with 11.46 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.06 percent.

Weather Forecast:

Heavy rainfall at isolated places very likely over Himachal Pradesh and Uttarakhand. Thunderstorm accompanied with lightening at isolated places over Himachal Pradesh, Uttarakhand, North Chhattisgarh and with lightening at isolated places over Jammu division, Punjab, Haryana, Uttar Pradesh, East Madhya Pradesh, Bihar, Jharkhand, West Bengal & Sikkim and Odisha is expected.

Previous Updates:

The food ministry has allocated 20 LMT monthly sugar quota for February 2022 to 563 sugar mills which is 3 LMT higher than the quota released during the previous season for February 2021. In January 2022, the government has fixed 21.5 LMT monthly sugar quota for domestic scale.

Government will be aiming to boost the agricultural sector in the coming 2022-23 season, the use of Kisan Drones will be promoted for crop assessment, digitization of land records and spraying of insecticides and nutrients.

According to second advance estimates by ISMA, India's sugar production is expected to be 314.50 lakh tonne during 2021-22 season. This is after considering an estimated diversion of sugar equivalent of 34 lakh tonne for production of ethanol by means of diversion of sugarcane juice /syrup or B-heavy molasses.

According to All India Sugar Trade Association's First Advance estimate for 2021-22 season, sugar production in India is estimated to increase by 2.90 percent to 31.9 million tonne in 2021-22 season. Opening stock is estimated at 8.3 million tonne, the total availability of sugar is expected to be 40.2 million tonne in the current Marketing Year, slightly lower than the previous year. Whereas, Domestic Consumption is expected to increase by 2 percent to 27 million tonne from previous season 26.5 million tonne. Further, Exports are estimated at 6 million tonne in the 2021-22 season.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Tuesday, Feb 02nd, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220201	18.29	18.56	18.17	18.48	+0.26	52,705	305,879	+345
May-22	220201	17.84	18.13	17.80	18.03	+0.23	26,846	178,485	+3,170
Jul-22	220201	17.64	17.87	17.62	17.77	+0.17	17,165	131,273	+1,280
Oct-22	220201	17.71	17.92	17.68	17.81	+0.15	12,082	110,185	+259
Mar-22	220201	18.00	18.19	17.97	18.08	+0.12	8,256	63,868	+953
May-23	220201	17.33	17.46	17.26	17.36	+0.10	2,403	31,575	+609
Jul-23	220201	16.70	16.88	16.70	16.78	+0.07	584	29,011	-16
Oct-23	220201	16.42	16.50	16.33	16.42	+0.07	320	22,443	+69
Total Volume and Open Interest							120,801	888,731	+6,725

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, Jan 01st, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220201	494.60	503.70	490.00	499.50	+7.00	6,591	22,621	-596
May-22	220201	484.80	492.00	481.00	487.90	+5.20	3,405	19,066	+425
Aug-22	220201	478.30	484.20	475.50	480.50	+3.70	906	11,013	+446
Oct-22	220201	473.40	478.30	473.10	474.00	+2.70	333	7,026	+154
Dec-22	220201	475.00	479.20	475.00	475.50	+2.10	87	2,670	+41
Total Volume and Open Interest							11,441	64,599	+533

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			02-Feb-22	01-Feb-22	
Delhi	Delhi	M-Grade	3400	3475	-75
	Delhi	S-Grade	3380	3455	-75
Uttar Pradesh	Khatauli	M-Grade	3500	3550	-50
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3340	3400	-60
	Dhampur	S-Grade Ex-Mill	3320	3380	-60
	Dhampur	L-Grade Ex-Mill	3390	3450	-60
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3356	3352	4
	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	3730	3730	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3750	3750	Unch
	Dindigul	M-Grade (DCA)	3890	3890	Unch
	Coimbatore	M-Grade (DCA)	3780	3780	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3500	3500	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)			02-Feb-22	01-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3228	3303	-75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	12000	10000	2000
	Muzaffarnagar	Khurpa (Fresh)	3013	3088	-75
	Muzaffarnagar	Laddoo (Fresh)	3328	3403	-75
	Muzaffarnagar	Rascut (Fresh)	2450	2525	-75
	Hapur	Chaurasa	2788	2788	Unch
	Hapur	Balti	2750	2750	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	4550	Unch
	Belgaum	Mudde (Average)	0	0	Unch
	Belthangadi	Yellow (Average)	0	0	Unch
	Bijapur/Vijayapura	Achhu	0	0	Unch
	Gulbarga/Kalaburgi	Other (Average)	3350	0	3350
	Mahalingapura	Penti (Average)	0	0	Unch
	Mandya	Achhu (Medium)	3000	3020	-20
	Mandya	Kurikatu (Medium)	2900	2950	-50
	Mandya	Other (Medium)	2800	2850	-50
	Mandya	Yellow (Medium)	3050	3100	-50
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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