

Recent Update:

A steady tone was witnessed in Sugar physical markets today in India. Sugar prices were stable in Delhi and Kolhapur at Rs. 3400/qtl and Rs. 3300/qtl.

Around 507 sugar mills are currently participating in the cane crushing operation. Indian Sugar mills have produced around 187.08 lakh tonne of sugar till 31st January'2022 as against 177.06 lakh tonne produced same period last year.

Weather Forecast:

Heavy rainfall at isolated places very likely over Arunachal Pradesh. Thunderstorm accompanied with lightening at isolated places over Arunachal Pradesh, Assam & Meghalaya and Nagaland, Manipur, Mizoram and Tripura is expected.

Previous Updates:

India has exported around 26.5 lakh tonne of sugar during the period October to January 2021-22 seasons. Around 40 lakh tonne of export contracts has already been signed in the 2021-22 season, it is estimated that India will be able to export 60 lakh tonne of sugar in the current season by the end of September 2022.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Thursday, Feb 03rd, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220203	17.93	18.12	17.77	17.99	+0.06	62,190	299,283	-7,339
May-22	220203	17.61	17.82	17.48	17.70	+0.09	38,830	185,184	+5,806
Jul-22	220203	17.48	17.67	17.36	17.55	+0.09	20,003	133,604	+2,237
Oct-22	220203	17.55	17.75	17.46	17.64	+0.09	10,211	113,344	+1,007
Mar-22	220203	17.86	18.03	17.75	17.92	+0.09	3,922	66,716	+1,561
May-23	220203	17.20	17.42	17.09	17.31	+0.14	493	31,464	-61
Jul-23	220203	16.71	16.99	16.59	16.88	+0.23	302	28,986	+9
Oct-23	220203	16.28	16.73	16.27	16.60	+0.28	181	22,283	-5
Total Volume and Open Interest							136,301	897,035	+3,305

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Feb 03rd, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220203	490.20	495.10	486.60	492.50	+3.30	6,802	20,571	-854
May-22	220203	483.00	485.20	477.20	483.00	+3.10	4,460	19,836	+289
Aug-22	220203	475.40	479.10	471.50	476.80	+3.40	1,304	11,726	+439
Oct-22	220203	469.40	473.20	466.10	470.60	+2.60	442	7,275	+156
Dec-22	220203	471.50	476.30	468.60	473.40	+3.10	129	2,797	+2
Total Volume and Open Interest							13,234	64,411	+47

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			04-Feb-22	03-Feb-22	
Delhi	Delhi	M-Grade	3400	3400	Unch
	Delhi	S-Grade	3380	3380	Unch
Uttar Pradesh	Khatauli	M-Grade	NR	NR	-
	Ramala	M-Grade	NR	NR	-
	Dhampur	M-Grade Ex-Mill	NR	NR	-
	Dhampur	S-Grade Ex-Mill	NR	NR	-
	Dhampur	L-Grade Ex-Mill	NR	NR	-
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3356	3356	Unch
	Nagpur	M-Grade	3375	3375	Unch
	Nagpur	S-Grade	3250	3250	Unch
	Kolhapur	M-Grade	3250	3250	Unch
	Kolhapur	S-Grade	3125	3125	Unch
Assam	Guhawati	S-Grade	3436	3436	Unch
Meghalaya	Shillong	S-Grade	3445	3445	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)			04-Feb-22	03-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3475	3228	248

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	12000	-2000
	Muzaffarnagar	Khurpa (Fresh)	3138	3013	125
	Muzaffarnagar	Laddoo (Fresh)	3428	3328	100
	Muzaffarnagar	Rascut (Fresh)	2513	2450	63
	Hapur	Chaurasa	3113	2788	325
	Hapur	Balti	NA	2750	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
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)	3100	3250	-150
	Mahalingapura	Penti (Average)	0	0	Unch
	Mandya	Achhu (Medium)	3000	3050	-50
	Mandya	Kurikatu (Medium)	3000	3000	Unch
	Mandya	Other (Medium)	2800	2850	-50
	Mandya	Yellow (Medium)	3050	3080	-30
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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