

**Recent Update:**

**A steady tone was witnessed in Sugar physical markets today in India.** Sugar prices were lower in Delhi by Rs 20-40/qtl at Rs. 3360/qtl and in Kolhapur prices were stable at Rs. 3250/qtl.

According to the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 755.16 lakh quintals of sugar till 03rd February 2022 by crushing 748.85 lakh tonne of sugarcane. Maharashtra is leading in sugar production in India with around 197 sugar mills in operation in the state. Kolhapur division is leading in the state in terms of sugar recovery with 11.49 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.08 percent.

**Weather Forecast:**

*Dense fog at isolated places over Uttar Pradesh and Dense fog in isolated pockets over Punjab, Haryana, Chandigarh, Bihar, Sub-Himalayan West Bengal & Sikkim, Odisha, Arunachal Pradesh, Assam & Meghalaya and Nagaland, Manipur, Mizoram and Tripura is expected.*

**Previous Updates:**

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.

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.

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 Friday, Feb 04th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">Mar-22</a>	220204	18.01	18.30	17.98	18.23	+0.24	82,936	295,503	-3,780
<a href="#">May-22</a>	220204	17.76	17.97	17.67	17.79	+0.09	50,248	193,995	+8,811
<a href="#">Jul-22</a>	220204	17.62	17.79	17.50	17.59	+0.04	20,154	134,589	+985
<a href="#">Oct-22</a>	220204	17.67	17.87	17.59	17.65	+0.01	13,635	114,210	+866
<a href="#">Mar-22</a>	220204	17.95	18.13	17.85	17.88	-0.04	5,481	66,594	-122
<a href="#">May-23</a>	220204	17.33	17.48	17.22	17.25	-0.06	1,268	31,140	-44
<a href="#">Jul-23</a>	220204	16.85	17.00	16.77	16.79	-0.09	964	29,312	+326
<a href="#">Oct-23</a>	220204	16.56	16.68	16.50	16.50	-0.10	461	22,211	-72
Total Volume and Open Interest							175,360	904,027	+6,992

## International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Feb 04th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
<a href="#">Mar-22</a>	220204	495.00	500.50	484.00	498.50	+6.00	6,343	20,133	-438
<a href="#">May-22</a>	220204	485.40	490.00	484.50	488.00	+5.00	4,119	19,913	+77
<a href="#">Aug-22</a>	220204	478.70	482.20	476.60	479.20	+2.40	913	11,840	+114
<a href="#">Oct-22</a>	220204	473.80	475.60	470.20	472.90	+2.30	167	7,221	-54
<a href="#">Dec-22</a>	220204	476.20	477.40	473.00	475.00	+1.60	137	2,889	+92
Total Volume and Open Interest							11,869	64,313	-98

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			07-Feb-22	05-Feb-22	
Delhi	Delhi	M-Grade	3380	3420	-40
	Delhi	S-Grade	3360	3400	-40
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	3660	-14
	Mumbai	S-Grade	3350	3350	Unch
	Nagpur	M-Grade	3375	3375	Unch
	Nagpur	S-Grade	3275	3250	25
	Kolhapur	M-Grade	3250	3250	Unch
	Kolhapur	S-Grade	3150	3125	25
Assam	Guhawati	S-Grade	3461	3436	25
Meghalaya	Shillong	S-Grade	3470	3445	25
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)			07-Feb-22	05-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3488	3488	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	10000	-2000
	Muzaffarnagar	Khurpa (Fresh)	3150	3150	Unch
	Muzaffarnagar	Laddoo (Fresh)	3425	3425	Unch
	Muzaffarnagar	Rascut (Fresh)	2500	2500	Unch
	Hapur	Chaurasa	Closed	3113	-
	Hapur	Balti	Closed	NA	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	4552	-2
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3300	3100	200
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	2960	3050	-90
	Mandya	Kurikatu (Medium)	2900	3000	-100
	Mandya	Other (Medium)	2870	2850	20
	Mandya	Yellow (Medium)	2950	3000	-50
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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