

Recent Update:

A steady tone was witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi by Rs 20-40/qtl at Rs. 3380/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:

Thunderstorm accompanied with lightening & hail at isolated places over Uttar Pradesh and Dense fog at isolated places over West Uttar Pradesh and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit-Baltistan & Muzaffarabad, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh & Delhi, East Uttar Pradesh, East Madhya Pradesh and Chhattisgarh.

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 Monday, Feb 07th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220207	18.16	18.30	17.97	18.05	-0.18	61,922	294,111	-1,392
May-22	220207	17.75	17.89	17.65	17.70	-0.09	43,313	199,549	+5,554
Jul-22	220207	17.57	17.69	17.52	17.57	-0.02	17,518	136,676	+2,087
Oct-22	220207	17.65	17.76	17.60	17.68	+0.03	8,533	114,785	+575
Mar-22	220207	17.88	18.03	17.87	18.01	+0.13	5,072	67,241	+647
May-23	220207	17.25	17.37	17.24	17.35	+0.10	1,074	31,339	-81
Jul-23	220207	16.80	16.89	16.80	16.88	+0.09	1,356	30,077	+765
Oct-23	220207	16.52	16.61	16.52	16.61	+0.11	631	22,370	+159
Total Volume and Open Interest							140,061	912,395	+8,368

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Monday, Feb 07th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220207	499.50	500.90	492.50	492.90	-5.60	7,756	19,165	-968
May-22	220207	488.10	490.70	481.30	481.60	-6.40	5,337	21,062	+1,149
Aug-22	220207	480.60	481.60	475.20	475.70	-3.50	1,299	12,225	+385
Oct-22	220207	474.40	475.00	470.50	471.10	-1.80	460	7,452	+231
Dec-22	220207	474.90	476.10	473.10	474.40	-0.30	348	2,990	+101
Total Volume and Open Interest							15,507	65,404	+1,091

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			08-Feb-22	07-Feb-22	
Delhi	Delhi	M-Grade	3400	3380	20
	Delhi	S-Grade	3380	3360	20
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	3350	3350	Unch
	Nagpur	M-Grade	3375	3375	Unch
	Nagpur	S-Grade	3275	3275	Unch
	Kolhapur	M-Grade	3250	3250	Unch
	Kolhapur	S-Grade	3150	3150	Unch
Assam	Guhawati	S-Grade	3461	3461	Unch
Meghalaya	Shillong	S-Grade	3470	3470	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)			08-Feb-22	07-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3200	3488	-288

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	8000	-3000
	Muzaffarnagar	Khurpa (Fresh)	3025	3150	-125
	Muzaffarnagar	Laddoo (Fresh)	3303	3425	-123
	Muzaffarnagar	Rascut (Fresh)	2500	2500	Unch
	Hapur	Chaurasa	2775	Closed	-
	Hapur	Balti	2750	Closed	-
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)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3350	3300	50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	2970	2960	10
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2800	2870	-70
	Mandya	Yellow (Medium)	2900	2950	-50
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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