

Recent Update:

A steady tone was witnessed in Sugar physical markets today in India. Sugar prices were stable in Delhi at Rs. 3380/qtl and in Kolhapur prices were lower at Rs. 3200/qtl.

According to the Maharashtra Sugar Commissioner, about 83 sugar mills in Maharashtra have cleared 100 percent of the cane payment, around 47 sugar mills have paid 80-90 percent payment, and 33 mills have cleared 60- 70 percent dues while 28 mills have paid 50 percent cane dues for the ongoing crushing season.

Weather Forecast:

Thunderstorm accompanied with lightening at isolated places is expected over Tamil Nadu, and Pondicherry & Karikal, Kerala & Mahe.

Previous Updates:

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.

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 of 2021-22 season. Around 40 lakh tonne of export contracts have 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 ending in 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 had 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 and for this purpose, 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 Wednesday, Feb 09th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220209	18.08	18.68	18.02	18.48	+0.40	60,631	271,342	-13,705
May-22	220209	17.75	18.07	17.68	17.98	+0.26	51,799	231,923	+17,712
Jul-22	220209	17.56	17.85	17.53	17.80	+0.24	17,623	140,124	+514
Oct-22	220209	17.63	17.90	17.63	17.88	+0.23	9,551	115,981	+667
Mar-22	220209	18.00	18.19	17.97	18.18	+0.21	4,181	69,741	+1,512
May-23	220209	17.35	17.50	17.32	17.48	+0.17	1,161	31,559	+36
Jul-23	220209	16.91	17.00	16.84	16.98	+0.14	930	30,060	-50
Oct-23	220209	16.55	16.70	16.55	16.69	+0.12	450	22,295	-19
Total Volume and Open Interest							146,463	929,504	+6,728

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, Feb 09th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
Mar-22	220209	502.30	510.00	500.50	503.20	+3.60	8,068	17,590	-1,535
May-22	220209	485.00	493.60	483.30	491.70	+8.70	5,362	22,489	+861
Aug-22	220209	479.10	484.70	476.50	483.90	+8.10	1,242	12,656	+156
Oct-22	220209	474.20	478.50	471.40	477.20	+6.60	345	7,812	+144
Dec-22	220209	477.40	480.20	474.20	479.20	+5.70	289	3,089	+8
Total Volume and Open Interest							15,373	66,223	-325

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			10-Feb-22	09-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	3500	3646	-146
	Mumbai	S-Grade	3350	3350	Unch
	Nagpur	M-Grade	3325	3375	-50
	Nagpur	S-Grade	3225	3275	-50
	Kolhapur	M-Grade	3200	3250	-50
	Kolhapur	S-Grade	3100	3150	-50
Assam	Guhawati	S-Grade	3410	3461	-51
Meghalaya	Shillong	S-Grade	3420	3470	-50
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)			10-Feb-22	09-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	Closed	Closed	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	Closed	Closed	-

	Muzaffarnagar	Khurpa (Fresh)	Closed	Closed	-
	Muzaffarnagar	Laddoo (Fresh)	Closed	Closed	-
	Muzaffarnagar	Rascut (Fresh)	Closed	Closed	-
	Hapur	Chaursa	Closed	Closed	-
	Hapur	Balti	Closed	Closed	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4500	4500	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3330	3200	130
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	2980	3000	-20
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2800	2820	-20
	Mandya	Yellow (Medium)	2930	2960	-30
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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