

**Recent Update:**

**A steady tone was witnessed in Sugar physical markets today in India.** Sugar prices were stable in Delhi at Rs. 3400/qtl and in Kolhapur prices were higher at Rs. 3225/qtl.

According to the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 798.79 lakh quintals of sugar till 08th February 2022 by crushing 788.54 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 11.56 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.13 percent.

**Weather Forecast:**

Fairly widespread to widespread rainfall very likely over Andaman and Nicobar islands during next 5 days with Thunderstorm *accompanied with lightening on 16<sup>th</sup>-17<sup>th</sup> February, 2022.*

**Previous Updates:**

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.

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 Friday, Feb 11th, 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>	220211	18.23	18.35	18.07	18.26	-0.04	165,373	216,406	-40,059
<a href="#">May-22</a>	220211	17.90	17.94	17.64	17.81	-0.08	143,824	275,132	+28,454
<a href="#">Jul-22</a>	220211	17.80	17.81	17.55	17.73	-0.05	31,734	141,912	+597
<a href="#">Oct-22</a>	220211	17.94	17.94	17.68	17.88	-0.02	11,898	118,991	+2,513
<a href="#">Mar-22</a>	220211	18.17	18.25	18.03	18.22	unch	4,051	71,075	+1,040
<a href="#">May-23</a>	220211	17.47	17.58	17.37	17.55	+0.01	1,624	32,498	+755
<a href="#">Jul-23</a>	220211	17.02	17.11	16.90	17.10	+0.06	955	30,342	+214
<a href="#">Oct-23</a>	220211	16.74	16.83	16.61	16.82	+0.09	361	22,165	-75
Total Volume and Open Interest							360,359	925,212	-6,390

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

Source: MRCI

Daily Futures Price Listing Friday, Feb 11th, 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>	220211	507.10	510.30	496.60	501.40	-9.00	8,186	11,288	-3,740
<a href="#">May-22</a>	220211	490.70	492.30	485.40	489.40	-1.30	8,805	27,040	+2,841
<a href="#">Aug-22</a>	220211	482.80	484.10	478.00	482.10	-0.80	1,600	1,600	+33
<a href="#">Oct-22</a>	220211	477.50	478.80	472.50	477.10	-0.10	423	423	+174
<a href="#">Dec-22</a>	220211	479.00	482.10	475.50	480.70	+1.10	352	352	-277
Total Volume and Open Interest							19,714	19,714	-721

DOMESTIC PRICES AND ARRIVAL**Sugar Prices at Key Spot Markets:**

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			14-Feb-22	12-Feb-22	
<b>Sugar</b>					
Delhi	Delhi	M-Grade	3400	3425	-25
	Delhi	S-Grade	3380	3405	-25
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	3496	3490	6
	Mumbai	S-Grade	3346	3350	-4
	Nagpur	M-Grade	3350	3325	25
	Nagpur	S-Grade	3250	3225	25
	Kolhapur	M-Grade	3225	3200	25
	Kolhapur	S-Grade	3125	3100	25
Assam	Guhawati	S-Grade	3436	3410	25
Meghalaya	Shillong	S-Grade	3445	3420	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)	3640	3640	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
			14-Feb-22	12-Feb-22	
<b>Jaggery(Gur)</b>					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3050	3150	-100
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	15000	10000	5000
	Muzaffarnagar	Khurpa (Fresh)	2775	2975	-200
	Muzaffarnagar	Laddoo (Fresh)	3003	3215	-213

	Muzaffarnagar	Rascut (Fresh)	2525	2513	13
	Hapur	Chaursa	Closed	2750	-
	Hapur	Balti	Closed	2725	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	2900	-
	Mandya	Kurikatu (Medium)	NA	2900	-
	Mandya	Other (Medium)	NA	2800	-
	Mandya	Yellow (Medium)	NA	2850	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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