

**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 market also prices were steady at Rs. 3220/qtl.

The Department of Food & Public Distribution announced a 20 LMT monthly sugar quota for domestic sale in February 2022.

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 with Thunderstorm very likely over Andaman and Nicobar islands during next 3 days. Isolated light rainfall very likely over sub himalayan west Bengal, Sikkim during next 5 days and over *Odisha, Bihar and Jharkhand* on 20<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.

## International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Tuesday, Feb 15th, 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>	220215	18.19	18.27	17.96	18.07	-0.05	69,318	173,971	-22,004
<a href="#">May-22</a>	220215	17.74	17.80	17.49	17.57	-0.09	80,107	311,721	+23,323
<a href="#">Jul-22</a>	220215	17.60	17.71	17.41	17.49	-0.09	29,216	141,577	-316
<a href="#">Oct-22</a>	220215	17.86	17.88	17.57	17.67	-0.09	14,991	121,897	+2,628
<a href="#">Mar-23</a>	220215	17.98	18.20	17.89	18.02	-0.08	4,537	72,246	+945
<a href="#">May-23</a>	220215	17.54	17.54	17.25	17.38	-0.07	456	33,065	+225
<a href="#">Jul-23</a>	220215	17.06	17.06	16.80	16.90	-0.08	134	30,461	-5
<a href="#">Oct-23</a>	220215	16.76	16.76	16.50	16.61	-0.08	269	22,180	+21
Total Volume and Open Interest							199,120	923,815	+4,828

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

Source: MRCI

Daily Futures Price Listing Tuesday, Feb 15th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
<a href="#">May-22</a>	220215	481.60	484.50	479.40	480.00	-2.20	4,253	27,600	+464
<a href="#">Aug-22</a>	220215	476.40	478.10	472.90	473.20	-3.20	880	13,041	+198
<a href="#">Oct-22</a>	220215	472.10	472.60	468.30	468.60	-3.30	395	8,311	+188
<a href="#">Dec-22</a>	220215	475.90	476.30	472.50	472.80	-3.20	186	2,847	+15
<a href="#">Mar-23</a>	220215	478.20	478.80	475.20	475.70	-3.20	57	1,837	+10
Total Volume and Open Interest							5,776	54,680	-7,390

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

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			16-Feb-22	15-Feb-22	
<b>Sugar</b>					
Delhi	Delhi	M-Grade	3400	3410	-10
	Delhi	S-Grade	3380	3390	-10
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	3502	3502	Unch
	Mumbai	S-Grade	3346	3346	Unch
	Nagpur	M-Grade	3325	3350	-25
	Nagpur	S-Grade	3225	3250	-25
	Kolhapur	M-Grade	3200	3225	-25
	Kolhapur	S-Grade	3100	3125	-25
Assam	Guhawati	S-Grade	3410	3436	-25
Meghalaya	Shillong	S-Grade	3420	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	3800	3730	70
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)	3600	3500	100

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
			16-Feb-22	15-Feb-22	
<b>Jaggery(Gur)</b>					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3063	2950	113
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	12000	10000	2000
	Muzaffarnagar	Khurpa (Fresh)	2850	2775	75
	Muzaffarnagar	Laddoo (Fresh)	3200	3000	200

	Muzaffarnagar	Rascut (Fresh)	2600	2575	25
	Hapur	Chaursa	2663	2675	-13
	Hapur	Balti	2625	2625	Unch
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)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3070	3000	70
	Mandya	Kurikatu (Medium)	2950	2900	50
	Mandya	Other (Medium)	2750	2680	70
	Mandya	Yellow (Medium)	2930	2900	30
	Shimoga/Shivamogga	Achhu (Average)	3700	NA	-

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