

**Recent Update:**

**A steady tone was witnessed in Sugar physical markets today in India.** Sugar prices were stable in Delhi at Rs. 3450/qtl and in Kolhapur market also prices were steady at Rs. 3225/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:**

Isolated light rainfall is likely over Sub-Himalayan West Bengal, Sikkim during next 5 days and isolated moderate rainfall over Gangetic West Bengal and Odisha on 20<sup>th</sup> and 21<sup>st</sup> also on Jharkhand on 20<sup>th</sup> and Bihar on 21<sup>st</sup> February 2022. Isolated light rainfall over Vidarbha and Chhattisgarh on 19<sup>th</sup> and 20<sup>th</sup> and Madhya Pradesh on 18<sup>th</sup> and 19<sup>th</sup> 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 Thursday, Feb 17th, 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>	220217	18.05	18.35	18.05	18.28	+0.21	91,620	108,976	-54,448
<a href="#">May-22</a>	220217	17.54	17.83	17.50	17.74	+0.18	47,121	316,528	+711
<a href="#">Jul-22</a>	220217	17.47	17.70	17.42	17.64	+0.17	17,516	145,971	+3,489
<a href="#">Oct-22</a>	220217	17.75	17.87	17.59	17.82	+0.16	11,061	124,742	+1,899
<a href="#">Mar-23</a>	220217	17.99	18.20	17.96	18.19	+0.18	2,924	71,731	-289
<a href="#">May-23</a>	220217	17.37	17.55	17.31	17.53	+0.16	393	33,457	+114
<a href="#">Jul-23</a>	220217	16.91	17.07	16.86	17.04	+0.14	250	30,340	-33
<a href="#">Oct-23</a>	220217	16.50	16.79	16.50	16.76	+0.14	241	22,619	+160
Total Volume and Open Interest							171,331	871,213	-48,413

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

Source: MRCI

Daily Futures Price Listing Thursday, Feb 17th, 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>	220217	483.30	488.00	478.80	486.80	+4.10	3,446	28,864	+525
<a href="#">Aug-22</a>	220217	475.00	480.40	472.30	479.70	+4.90	984	12,876	+52
<a href="#">Oct-22</a>	220217	471.20	475.10	468.30	474.20	+3.70	405	8,703	+125
<a href="#">Dec-22</a>	220217	472.20	477.70	472.00	477.20	+3.20	370	3,075	+55
<a href="#">Mar-23</a>	220217	475.00	479.90	475.00	479.60	+2.80	195	2,169	+164
Total Volume and Open Interest							5,419	56,748	+937

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

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			17-Feb-22	16-Feb-22	
Delhi	Delhi	M-Grade	3450	3400	50
	Delhi	S-Grade	3430	3380	50
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	3342	3346	-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	3800	3800	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3650	3640	10
	Dindigul	M-Grade (DCA)	3890	3890	Unch
	Coimbatore	M-Grade (DCA)	3780	3780	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3600	3600	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)			17-Feb-22	16-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2975	3063	-88
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	15000	12000	3000
	Muzaffarnagar	Khurpa (Fresh)	2675	2850	-175
	Muzaffarnagar	Laddoo (Fresh)	3053	3200	-148

	Muzaffarnagar	Rascut (Fresh)	2563	2600	-38
	Hapur	Chaurasa	2663	2663	Unch
	Hapur	Balti	2613	2625	-13
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	4500	50
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3300	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3050	3070	-20
	Mandya	Kurikatu (Medium)	2980	2950	30
	Mandya	Other (Medium)	2900	2750	150
	Mandya	Yellow (Medium)	3000	2930	70
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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