

Recent Update:

A steady tone was witnessed in Sugar physical markets today in India. Sugar prices were stable in Delhi at Rs. 3440/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 20th and 21st also on Jharkhand on 20th and Bihar on 21st February 2022. Isolated light rainfall is likely over Punjab on 22nd 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 Friday, Feb 18th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220218	18.25	18.48	18.11	18.20	-0.08	49,148	96,511	-12,465
May-22	220218	17.74	17.91	17.54	17.62	-0.12	39,809	317,338	+810
Jul-22	220218	17.61	17.76	17.45	17.52	-0.12	19,984	147,317	+1,346
Oct-22	220218	17.78	17.92	17.64	17.70	-0.12	11,630	126,110	+1,368
Mar-23	220218	18.14	18.26	18.01	18.08	-0.11	2,839	71,486	-245
May-23	220218	17.55	17.60	17.41	17.47	-0.06	295	33,538	+81
Jul-23	220218	17.06	17.10	16.97	17.02	-0.02	148	30,328	-12
Oct-23	220218	16.79	16.82	16.73	16.75	-0.01	52	22,616	-3
Total Volume and Open Interest							122,912	862,096	-9,117

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Feb 18th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
May-22	220218	485.30	490.60	483.00	484.90	-1.90	3,182	29,512	+648
Aug-22	220218	478.60	483.50	476.70	478.30	-1.40	1,157	12,817	-59
Oct-22	220218	473.90	477.90	472.40	473.80	-0.40	485	8,912	+209
Dec-22	220218	476.50	481.60	476.00	477.10	-0.10	177	3,106	+31
Mar-23	220218	479.10	483.00	478.80	479.30	-0.30	103	2,172	+3
Total Volume and Open Interest							5,137	57,602	+854

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

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			19-Feb-22	18-Feb-22	
Sugar					
Delhi	Delhi	M-Grade	3440	3440	Unch
	Delhi	S-Grade	3420	3420	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	3502	3502	Unch
	Mumbai	S-Grade	3342	3342	Unch
	Nagpur	M-Grade	3350	3350	Unch
	Nagpur	S-Grade	3250	3250	Unch
	Kolhapur	M-Grade	3225	3225	Unch
	Kolhapur	S-Grade	3125	3125	Unch
Assam	Guhawati	S-Grade	3436	3436	Unch
Meghalaya	Shillong	S-Grade	3445	3445	Unch
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	3650	Unch
	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
			19-Feb-22	18-Feb-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3000	2975	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	15000	10000	5000
	Muzaffarnagar	Khurpa (Fresh)	2675	2675	Unch
	Muzaffarnagar	Laddoo (Fresh)	3000	3053	-53
	Muzaffarnagar	Rascut (Fresh)	2588	2563	25

	Hapur	Chaurasa	2675	2663	13
	Hapur	Balti	2625	2613	13
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4550	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3350	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3100	3100	Unch
	Mandya	Kurikatu (Medium)	2900	2980	-80
	Mandya	Other (Medium)	2900	2900	Unch
	Mandya	Yellow (Medium)	2950	3000	-50
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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