

Recent Update:

A steady tone witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi at Rs. 3415/qtl and in Kolhapur market prices were steady at Rs. 3225/qtl.

India has exported around 50 lakh tonne of sugar during the period October to January 2021-22 seasons. About 31.50 lakh tonne of sugar has been physically exported till 31st January 2022, as compared to about 9.20 lakh tonne exported last year during the corresponding period. Further, it is reported that over 8 lakh tonne of sugar is in pipeline to be exported in the month of February, 2022.

Sugarcane farmers from Karnataka have demanded the government to fix the procurement price of sugarcane at Rs 5000 per tonne. According to the market sources, the Fair and Remunerative Price (FRP) fixed by the Centre is not sufficient to cover the cost of cultivation and the government should increase the FRP of cane to Rs 5000 per tonne for recovery of 9.5 percent. The farmers also demanded that the government should force mills to pay pending cane dues and share profits generated from the sale of ethanol and other by products.

Weather Forecast:

Thunderstorm accompanied with lightening & hail at isolated places over Uttarakhand, with lightening at isolated places over Punjab, Haryana, Chandigarh and Delhi, and Himachal Pradesh is expected.

Previous Updates:

According to the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 879.10 lakh quintals of sugar till 17th February 2022 by crushing 860.98 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 11.64 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.21 percent.

Around 503 sugar mills are currently operational in the cane crushing activity. Sugar mills have produced around 220.91 lakh tonne of sugar till 15th February'2022 as against 209.11 lakh tonne produced same period last year.

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.

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 Monday, Feb 21st, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
May-22	220221	485.60	486.30	482.10	486.10	+1.20	3,380	29,672	+160
Aug-22	220221	478.60	479.50	475.50	479.30	+1.00	1,287	12,726	-91
Oct-22	220221	473.00	475.20	471.40	474.80	+1.00	406	8,863	-49
Dec-22	220221	475.80	478.60	475.20	478.20	+1.10	89	3,113	+7
Mar-23	220221	478.40	480.30	478.00	480.30	+1.00	24	2,187	+15
Total Volume and Open Interest							5,645	57,653	+51

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			22-Feb-22	21-Feb-22	
Delhi	Delhi	M-Grade	3440	3415	25
	Delhi	S-Grade	3420	3395	25
Uttar Pradesh	Khatauli	M-Grade	NR	3600	-
	Ramala	M-Grade	NR	3450	-
	Dhampur	M-Grade Ex-Mill	NR	3425	-
	Dhampur	S-Grade Ex-Mill	NR	3405	-
	Dhampur	L-Grade Ex-Mill	NR	3475	-
Maharashtra	Mumbai	M-Grade	3500	3510	-10
	Mumbai	S-Grade	3340	3342	-2
	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
Jaggery(Gur)			22-Feb-22	21-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3053	3000	53
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	10000	-2000

	Muzaffarnagar	Khurpa (Fresh)	2700	2688	13
	Muzaffarnagar	Laddoo (Fresh)	3028	2900	128
	Muzaffarnagar	Rascut (Fresh)	2600	2575	25
	Hapur	Chaurasa	2650	2650	Unch
	Hapur	Balti	2650	2650	Unch
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	4550	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3350	3000	350
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3110	3130	-20
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2840	2860	-20
	Mandya	Yellow (Medium)	2970	2960	10
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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