

**Recent Update:**

**A steady tone witnessed in Sugar physical markets today in India.** Sugar prices were lower in Delhi at Rs. 3395/qtl and in Kolhapur market prices were steady at Rs. 3225/qtl.

According to the Bangladesh Sugar and Food Industries Corporation, Sugar output in Bangladesh is expected to get affected this season as after the closure of the six sugar mills, the farmers were unable to cultivate sufficient cane to supply to the sugar mills which has resulted in the lower sugar output. Around 9 sugar mills are operating and they are likely to produce 24,900 tonne of sugar by crushing 4,42,000 tonne of sugarcane this season.

**Weather Forecast:**

Thunderstorm accompanied with lightening & hail at isolated places over Bihar, Gangetic West Bengal & Sikkim, Kerala & Sikkim, Kerala & Mahe and Tamil Nadu, Pondicherry & Karaikal is expected.

**Previous Updates:**

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 31<sup>st</sup> 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.

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.

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

Source: MRCI

Daily Futures Price Listing Tuesday, Feb 22nd, 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>	220222	18.30	18.50	18.27	18.48	+0.28	28,632	88,316	-8,195
<a href="#">May-22</a>	220222	17.79	17.93	17.70	17.89	+0.27	41,647	322,309	+4,971
<a href="#">Jul-22</a>	220222	17.66	17.78	17.61	17.71	+0.19	16,549	149,140	+1,823
<a href="#">Oct-22</a>	220222	17.89	17.93	17.78	17.84	+0.14	11,189	127,544	+1,434
<a href="#">Mar-23</a>	220222	18.17	18.30	18.14	18.14	+0.11	4,189	71,682	+196
<a href="#">May-23</a>	220222	17.50	17.63	18.49	17.55	+0.08	956	33,682	+113
<a href="#">Jul-23</a>	220222	17.13	17.18	17.03	17.09	+0.07	700	30,354	+26
<a href="#">Oct-23</a>	220222	16.82	16.95	16.76	16.83	+0.08	609	22,706	+90
Total Volume and Open Interest							104,839	862,658	+562

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

Source: MRCI

Daily Futures Price Listing Tuesday, Feb 22nd, 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>	220222	490.00	494.70	488.60	494.30	+8.20	3,031	29,866	+194
<a href="#">Aug-22</a>	220222	482.90	484.80	481.30	484.40	+5.10	1,048	12,597	-129
<a href="#">Oct-22</a>	220222	476.70	479.10	476.30	478.50	+3.70	594	8,929	+66
<a href="#">Dec-22</a>	220222	480.50	481.30	479.20	480.40	+2.20	296	3,184	+71
<a href="#">Mar-23</a>	220222	483.00	483.00	480.90	482.10	+1.80	138	2,224	+37
Total Volume and Open Interest							5,198	57,963	+310

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			23-Feb-22	22-Feb-22	
Delhi	Delhi	M-Grade	3395	3440	-45
	Delhi	S-Grade	3375	3420	-45
Uttar Pradesh	Khatauli	M-Grade	3550	3600	-50
	Ramala	M-Grade	3400	3450	-50
	Dhampur	M-Grade Ex-Mill	3350	3425	-75
	Dhampur	S-Grade Ex-Mill	3330	3405	-75
	Dhampur	L-Grade Ex-Mill	3400	3475	-75
Maharashtra	Mumbai	M-Grade	3500	3500	Unch
	Mumbai	S-Grade	3340	3340	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
Jaggery(Gur)			23-Feb-22	22-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3050	3053	-3
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	8000	-3000
	Muzaffarnagar	Khurpa (Fresh)	2613	2700	-88

	Muzaffarnagar	Laddoo (Fresh)	3000	3028	-28
	Muzaffarnagar	Rascut (Fresh)	2550	2600	-50
	Hapur	Chaurisa	2700	2650	50
	Hapur	Balti	2650	2625	25
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)	3300	3350	-50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3110	-
	Mandya	Kurikatu (Medium)	NA	2900	-
	Mandya	Other (Medium)	NA	2840	-
	Mandya	Yellow (Medium)	NA	2970	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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