

Recent Update:

A steady tone witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi at Rs. 3450/qtl and in Kolhapur market prices were steady at Rs. 3225/qtl.

According to the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 921.89 lakh quintals of sugar till 22nd February 2022 by crushing 900.51 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 11.65 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.24 percent.

Weather Forecast:

Thunderstorm accompanied with lightening & gusty winds at isolated places over Andaman & Nicobar Islands is expected. Heavy rainfall at isolated places over Nicobar Islands is expected.

Previous Updates:

According to the second advance estimate released by the Ministry of Agriculture for the 2021-22 season, Sugarcane production is expected to reach 4140.44 lakh tonne which is higher as compared to previous 2020-21 season's production of 4053.99 lakh tonne.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Feb 25th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Mar-22	220225	18.33	18.38	17.95	17.99	-0.33	37,000	51,813	-14,622
May-22	220225	17.96	17.97	17.56	17.60	-0.31	56,196	335,913	+4,680
Jul-22	220225	17.81	17.81	17.44	17.48	-0.27	24,195	153,762	-147
Oct-22	220225	17.93	17.94	17.60	17.64	-0.24	12,752	128,390	+827
Mar-23	220225	18.20	18.21	17.94	17.98	-0.18	4,931	73,912	+1,123
May-23	220225	17.52	17.53	17.35	17.39	-0.08	687	34,398	+4
Jul-23	220225	17.00	17.06	16.93	16.97	-0.04	406	30,640	+37
Oct-23	220225	16.72	16.76	16.67	16.72	-0.01	501	23,515	+312
Total Volume and Open Interest							137,044	849,701	-7,675

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Feb 25th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
May-22	220225	498.00	498.70	490.60	492.60	-6.90	6,128	32,199	+607
Aug-22	220225	486.00	486.50	480.90	482.30	-5.50	2,497	12,333	-240
Oct-22	220225	479.60	481.00	475.50	476.70	-4.30	543	9,253	-27
Dec-22	220225	482.00	483.10	478.40	479.30	-3.80	289	3,237	+57
Mar-23	220225	481.90	483.30	479.00	479.70	-3.10	215	2,460	+154
Total Volume and Open Interest							9,924	61,064	+771

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			26-Feb-22	25-Feb-22	
Delhi	Delhi	M-Grade	3470	3450	20
	Delhi	S-Grade	3450	3430	20
Uttar Pradesh	Khatauli	M-Grade	3570	3470	100
	Ramala	M-Grade	3430	3320	110
	Dhampur	M-Grade Ex-Mill	3400	3285	115
	Dhampur	S-Grade Ex-Mill	3380	3265	115
	Dhampur	L-Grade Ex-Mill	3450	3335	115
Maharashtra	Mumbai	M-Grade	3492	3492	Unch
	Mumbai	S-Grade	3340	3340	Unch
	Nagpur	M-Grade	3325	3325	Unch
	Nagpur	S-Grade	3225	3225	Unch
	Kolhapur	M-Grade	3200	3200	Unch
	Kolhapur	S-Grade	3100	3100	Unch
Assam	Guhawati	S-Grade	3410	3410	Unch
Meghalaya	Shillong	S-Grade	3420	3420	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)			26-Feb-22	25-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2950	2975	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	2000	12000	-10000
	Muzaffarnagar	Khurpa (Fresh)	NA	2675	-

	Muzaffarnagar	Laddoo (Fresh)	2850	2900	-50
	Muzaffarnagar	Rascut (Fresh)	2500	2788	-288
	Hapur	Chaursa	2750	2750	Unch
	Hapur	Balti	2675	2675	Unch
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4350	-
	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)	2950	2950	Unch
	Mandya	Other (Medium)	2850	2900	-50
	Mandya	Yellow (Medium)	2900	2900	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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