

**Recent Update:**

**A steady tone witnessed in Sugar physical markets today in India.** Sugar prices were lower in Delhi at Rs. 3380/qtl and in Kolhapur market prices were steady at Rs. 3250/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 Tamil Nadu, Pondicherry, Karaikal and Kerala & Mahe. Andaman & Nicobar Islands is expected. Heavy rainfall at isolated places over south Tamil Nadu, Pondicherry, and Karaikal 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 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.

## 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)									
<a href="#">Mar-22</a>	220225	18.33	18.38	17.95	17.99	-0.33	37,000	51,813	-14,622
<a href="#">May-22</a>	220225	17.96	17.97	17.56	17.60	-0.31	56,196	335,913	+4,680
<a href="#">Jul-22</a>	220225	17.81	17.81	17.44	17.48	-0.27	24,195	153,762	-147
<a href="#">Oct-22</a>	220225	17.93	17.94	17.60	17.64	-0.24	12,752	128,390	+827
<a href="#">Mar-23</a>	220225	18.20	18.21	17.94	17.98	-0.18	4,931	73,912	+1,123
<a href="#">May-23</a>	220225	17.52	17.53	17.35	17.39	-0.08	687	34,398	+4
<a href="#">Jul-23</a>	220225	17.00	17.06	16.93	16.97	-0.04	406	30,640	+37
<a href="#">Oct-23</a>	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)									
<a href="#">May-22</a>	220225	498.00	498.70	490.60	492.60	-6.90	6,128	32,199	+607
<a href="#">Aug-22</a>	220225	486.00	486.50	480.90	482.30	-5.50	2,497	12,333	-240
<a href="#">Oct-22</a>	220225	479.60	481.00	475.50	476.70	-4.30	543	9,253	-27
<a href="#">Dec-22</a>	220225	482.00	483.10	478.40	479.30	-3.80	289	3,237	+57
<a href="#">Mar-23</a>	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			28-Feb-22	26-Feb-22	
Delhi	Delhi	M-Grade	3400	3470	-70
	Delhi	S-Grade	3380	3450	-70
Uttar Pradesh	Khatauli	M-Grade	3560	3570	-10
	Ramala	M-Grade	3440	3430	10
	Dhampur	M-Grade Ex-Mill	3390	3400	-10
	Dhampur	S-Grade Ex-Mill	3370	3380	-10
	Dhampur	L-Grade Ex-Mill	3440	3450	-10
Maharashtra	Mumbai	M-Grade	3486	3492	-6
	Mumbai	S-Grade	3330	3340	-10
	Nagpur	M-Grade	3375	3325	50
	Nagpur	S-Grade	3275	3225	50
	Kolhapur	M-Grade	3250	3200	50
	Kolhapur	S-Grade	3150	3100	50
Assam	Guhawati	S-Grade	3461	3410	51
Meghalaya	Shillong	S-Grade	3470	3420	50
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)			28-Feb-22	26-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	2925	2950	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	15000	2000	13000

	Muzaffarnagar	Khurpa (Fresh)	2675	NA	-
	Muzaffarnagar	Laddoo (Fresh)	2975	2850	125
	Muzaffarnagar	Rascut (Fresh)	2538	2500	38
	Hapur	Chaurasa	Closed	2750	-
	Hapur	Balti	Closed	2675	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4350	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3100	-
	Mandya	Kurikatu (Medium)	NA	2950	-
	Mandya	Other (Medium)	NA	2850	-
	Mandya	Yellow (Medium)	NA	2900	-
	Shimoga/Shivamogga	Achhu (Average)	3700	NA	-

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