

**Recent Update:**

**A steady tone witnessed in Sugar physical markets today in India.** Sugar prices were higher in Delhi at Rs. 3430/qtl and in Kolhapur market prices were steady at Rs. 3250/qtl.

According to the Maharashtra Sugar Commissioner, sugar mills in Maharashtra have produced 980.08 lakh quintals of sugar till 01st March 2022 by crushing 953.94 lakh tonne of sugarcane. Kolhapur division is leading in the state in terms of sugar recovery with 11.68 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.27 percent.

**Weather Forecast:**

Thunderstorm accompanied with lightening & gusty winds at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzzafarabad, Himachal Pradesh, Punjab, Haryana, northeast Rajasthan, TamilNadu, 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 Tuesday, Mar 01st, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">May-22</a>	220301	17.12	18.43	17.70	18.34	+0.64	62,836	336,236	-3,154
<a href="#">Jul-22</a>	220301	17.55	18.19	17.52	18.12	+0.61	17,469	161,694	+1,588
<a href="#">Oct-22</a>	220301	17.63	18.24	17.61	18.17	+0.57	9,185	130,408	+1,461
<a href="#">Mar-23</a>	220301	17.93	18.50	17.92	18.43	+0.52	3,729	76,920	+409
<a href="#">May-23</a>	220301	17.35	17.82	17.33	17.78	+0.45	1,677	35,492	+99
<a href="#">Jul-23</a>	220301	16.94	17.35	16.94	17.32	+0.39	884	31,680	+516
<a href="#">Oct-23</a>	220301	16.68	17.07	16.68	17.04	+0.36	518	24,332	+282
<a href="#">Mar-24</a>	220301	16.85	17.12	16.85	17.09	+0.35	49	8,352	+17
Total Volume and Open Interest							121,899	845,535	-5,261

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

Source: MRCI

Daily Futures Price Listing Monday, Mar 01st, 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>	220301	499.20	510.00	497.30	509.30	+13.30	5,078	34,312	+159
<a href="#">Aug-22</a>	220301	485.60	497.00	485.00	496.40	+13.10	3,081	12,336	-227
<a href="#">Oct-22</a>	220301	478.80	489.00	477.60	488.60	+12.00	1,030	9,866	+254
<a href="#">Dec-22</a>	220301	480.00	487.80	478.30	487.50	+9.40	205	3,127	-9
<a href="#">Mar-23</a>	220301	479.40	486.00	479.40	485.80	+7.80	149	2,711	+144
Total Volume and Open Interest							9,612	63,910	+343

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			02-Mar-22	28-Feb-22	
Delhi	Delhi	M-Grade	3450	3400	50
	Delhi	S-Grade	3430	3380	50
Uttar Pradesh	Khatauli	M-Grade	3520	3560	-40
	Ramala	M-Grade	3400	3440	-40
	Dhampur	M-Grade Ex-Mill	3350	3390	-40
	Dhampur	S-Grade Ex-Mill	3330	3370	-40
	Dhampur	L-Grade Ex-Mill	3400	3440	-40
Maharashtra	Mumbai	M-Grade	3506	3486	20
	Mumbai	S-Grade	3356	3330	26
	Nagpur	M-Grade	3375	3375	Unch
	Nagpur	S-Grade	3275	3275	Unch
	Kolhapur	M-Grade	3250	3250	Unch
	Kolhapur	S-Grade	3150	3150	Unch
Assam	Guhawati	S-Grade	3461	3461	Unch
Meghalaya	Shillong	S-Grade	3470	3470	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)	3600	3650	-50
	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)			02-Mar-22	28-Feb-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3000	2925	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	15000	-5000
	Muzaffarnagar	Khurpa (Fresh)	2700	2675	25

	Muzaffarnagar	Laddoo (Fresh)	2988	2975	13
	Muzaffarnagar	Rascut (Fresh)	2563	2538	25
	Hapur	Chaurasa	2750	Closed	-
	Hapur	Balti	2625	Closed	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4350	4350	Unch
	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)	3050	NA	-
	Mandya	Kurikatu (Medium)	2900	NA	-
	Mandya	Other (Medium)	2850	NA	-
	Mandya	Yellow (Medium)	2920	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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