

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. 3250/qtl.

Sugar mills in Maharashtra have started closing their cane crushing operations as the season nearing to an end. According to the Maharashtra Sugar Commissioner, two sugar mills have closed their operations till 04th March 2022, both are from the Kolhapur division. Sugar mills in Maharashtra have produced 1003.89 lakh quintals of sugar till 04th March 2022 by crushing 975.47 lakh tonne of sugarcane. Kolhapur division is leading in the state in terms of sugar recovery with 11.69 percent whereas for the entire state, Maharashtra sugar recovery rate has reached 10.29 percent.

Weather Forecast:

Thunderstorm accompanied with lightening & gusty winds at isolated places over West Madhya Pradesh, Southeast Rajasthan, and with lightning at isolated places over Gujarat region, Konkan & Goa, Marathwada and Andaman & Nicobar Islands is expected.

Previous Updates:

India has signed around 60 lakh tonnes of sugar export contracts till February'22 of the current season. About 42 lakh tonnes of sugar has been physically exported till up to 28th February 2022. Another 12-13 lakh tonnes of sugar are expected to be exported in March 2022. Further, As per Indian Sugar Mills Association Indian sugar exports are estimated to increase 15.38 percent year on year to 7.5 million tonnes in 2021-22 seasons.

Around 489 sugar mills are currently participating in the cane crushing operation. Sugar mills have produced around 252.87 lakh tonne of sugar till 28th February'2022 as against 234.83 lakh tonne produced same period last year. The remaining States of Andhra Pradesh & Telangana, Bihar, Uttarakhand, Punjab, Haryana and Madhya Pradesh & Chhattisgarh, Rajasthan, Odisha have collectively produced 23.78 lakh tonne of sugar till 28th February, 2022.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Mar 04th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220304	18.90	19.48	18.81	19.35	+0.42	72,440	331,051	-1,705
Jul-22	220304	18.67	19.17	18.60	19.09	+0.37	34,657	164,980	+1,391
Oct-22	220304	18.70	19.13	18.62	19.08	+0.36	24,530	128,590	-1,252
Mar-23	220304	18.80	19.20	18.75	19.15	+0.30	14,064	82,923	+3,282
May-23	220304	18.01	18.30	17.98	18.26	+0.18	3,515	36,616	+800
Jul-23	220304	17.49	17.73	17.46	17.68	+0.12	2,759	33,023	+895
Oct-23	220304	17.22	17.44	17.22	17.38	+0.11	1,608	24,524	-253
Mar-24	220304	17.21	17.40	17.20	17.31	+0.06	502	8,580	+251
Total Volume and Open Interest							154,127	819,620	+3,409

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Mar 04th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar(LCE)									
May-22	220304	522.20	535.70	520.90	532.30	+10.10	8,314	34,130	-1,023
Aug-22	220304	508.60	521.10	507.00	519.10	+10.70	2,363	12,339	-220
Oct-22	220304	499.20	510.30	498.50	508.20	+9.10	633	10,171	-53
Dec-22	220304	495.60	504.80	495.50	503.80	+7.70	501	3,403	+85
Mar-23	220304	493.20	501.00	493.00	499.70	+6.60	103	2,815	+36
Total Volume and Open Interest							12,029	64,446	-1,162

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			07-Mar-22	05-Mar-22	
Delhi	Delhi	M-Grade	3410	3470	-60
	Delhi	S-Grade	3390	3450	-60
Uttar Pradesh	Khatauli	M-Grade	NR	NR	-
	Ramala	M-Grade	NR	NR	-
	Dhampur	M-Grade Ex-Mill	NR	NR	-
	Dhampur	S-Grade Ex-Mill	NR	NR	-
	Dhampur	L-Grade Ex-Mill	NR	NR	-
Maharashtra	Mumbai	M-Grade	3512	3506	6
	Mumbai	S-Grade	3366	3356	10
	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	3600	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)			07-Mar-22	05-Mar-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3013	3003	10
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	10000	-2000

	Muzaffarnagar	Khurpa (Fresh)	2688	2700	-13
	Muzaffarnagar	Laddoo (Fresh)	2975	2975	Unch
	Muzaffarnagar	Rascut (Fresh)	2543	2550	-8
	Hapur	Chaurasa	Closed	2700	-
	Hapur	Balti	Closed	2650	-
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)	3250	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3520	3520	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3230	3230	Unch
	Mandya	Yellow (Medium)	3230	3230	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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