

**Recent Update:**

**A steady tone witnessed in Sugar physical markets today in India.** Sugar prices were higher in Delhi at Rs. 3390/qtl and in Kolhapur market prices were steady at Rs. 3250/qtl.

Sugarcane crushing season in Uttar Pradesh has entered the final phase as several mills are closing their operations. As on 26<sup>th</sup> March, 2022, sugar mills have produced 84.06 lakh tonnes of sugar by crushing 833.60 lakh tonnes of sugarcane and they have so far cleared Rs 18,647.83 crore cane payment which is around 71.28 per cent. Earlier, the mills have made almost 100 percent of the payment for the previous seasons. The amount cleared for the 2020-21 season is around Rs 32,872.28 crore which is 99.57% of the total dues. For the 2021-22 season, the state government is taking steps to ensure that the sugar mills will make 100 per cent cane payment.

**Weather Forecast:**

Heat wave to severe heat wave conditions in isolated pockets over West Rajasthan. Heat wave conditions very likely at some places over East Rajasthan and in isolated places over South Haryana & Delhi, south Uttar Pradesh, Saurashtra & kutch, Madhya Pradesh, Vidarbha and Jharkhand, Odisha, Madhya Maharashtra and Marathwada. Thunderstorm accompanied with lightening very likely at isolated places over Assam & Meghalaya, Nagaland- Manipur- Mizoram, Tripura, Arunachal Pradesh and with lighting at isolated places over Sub- Himalaya West Bengal & Sikkim and Kerala -Mahe is also expected.

**Previous Updates:**

During the 2021-22 ethanol supply year, about 113 crore litres of ethanol have been blended with petrol in India till 13<sup>th</sup> March 2022, thereby achieving 9.45 percent blending across. The government is confident for achieving 10 percent blending rate in the 2021-22 season. Earlier the government has fixed 20 percent blending target till 2025. During the 2021-22 season, Telangana leads in Ethanol Blending with Petrol programme with 10.57 percent blending rate, followed by Karnataka with 10.37 percent.

According to the Thai Sugar Millers Corporation, the sugar output in Thailand is likely to reach 10 million tonne by 31<sup>st</sup> March 22. After two years of low output, sugar production in Thailand is likely to increase in the current season over good yield following favorable weather. The sugar mills have produced 9.6 million tonne of sugar by crushing 87.75 million tonne of cane so far. The sugar output in the last season was 6.7 million tonne and, in this season, it is expected to rise by 35% to 90 million tonnes.

Uttar Pradesh is likely to witness low sugar production in the current 2021-22 season as compared to the previous season. The diversion of sugar to ethanol production and the rising disease and pest infestation are the major reasons for the declined sugar output. Indian Sugar Mills Association has earlier estimated sugar production in UP to be 102 lakh tonne as against 110.59 lakh tonne in last year.

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

Source: MRCI

Daily Futures Price Listing Monday, Mar 28th, 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>	220328	19.52	19.64	19.37	19.59	-0.02	38,144	298,899	+2,924
<a href="#">Jul-22</a>	220328	19.42	19.50	19.25	19.48	+0.02	18,056	180,119	+354
<a href="#">Oct-22</a>	220328	19.45	19.54	19.29	19.53	+0.05	11,194	126,796	-1,425
<a href="#">Mar-23</a>	220328	19.60	19.67	19.44	19.67	+0.06	7,160	92,885	-25
<a href="#">May-23</a>	220328	18.71	18.85	18.61	18.85	+0.11	3,439	44,273	+525
<a href="#">Jul-23</a>	220328	18.08	18.31	18.05	18.31	+0.16	2,416	34,107	+1,129
<a href="#">Oct-23</a>	220328	17.73	17.99	17.71	17.99	+0.20	1,349	25,937	+35
<a href="#">Mar-24</a>	220328	17.77	18.03	17.77	18.03	+0.19	868	11,346	+481
Total Volume and Open Interest							82,994	825,305	+4,150

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

Source: MRCI

Daily Futures Price Listing Monday, Mar 28th, 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>	220328	562.30	562.80	551.60	554.80	-7.90	2,896	29,906	-75
<a href="#">Aug-22</a>	220328	544.90	546.40	537.70	540.60	-6.40	1,227	15,750	+241
<a href="#">Oct-22</a>	220328	529.40	530.70	525.40	529.60	-2.20	883	13,299	-39
<a href="#">Dec-22</a>	220328	522.30	525.60	520.40	524.90	-0.10	542	5,901	+135
<a href="#">Mar-23</a>	220328	55.50	519.00	513.30	518.20	+1.00	121	3,565	+13
Total Volume and Open Interest							6,018	71,809	+532

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-Mar-22	28-Mar-22	
Delhi	Delhi	M-Grade	3390	3350	40
	Delhi	S-Grade	3370	3330	40
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	3530	3520	10
	Mumbai	S-Grade	3366	3366	Unch
	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	3720	3720	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3640	3640	Unch
	Dindigul	M-Grade (DCA)	3810	3810	Unch
	Coimbatore	M-Grade (DCA)	3600	3600	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)			29-Mar-22	28-Mar-22	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3150	3038	113
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	7000	-3000
	Muzaffarnagar	Khurpa (Fresh)	2813	2813	Unch
	Muzaffarnagar	Laddoo (Fresh)	3063	3088	-25
	Muzaffarnagar	Rascut (Fresh)	2600	2563	38
	Hapur	Chaurasa	2700	Closed	-
	Hapur	Balti	2663	Closed	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4500	150
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3800	3700	100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3660	3650	10
	Mandya	Kurikatu (Medium)	3250	3250	Unch
	Mandya	Other (Medium)	3140	3100	40
	Mandya	Yellow (Medium)	3200	3200	Unch
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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