

**Recent Update:**

**A steady tone witnessed in Sugar physical markets today in India.** Sugar prices were lower in Delhi at Rs. 3425/qrtl and in Kolhapur market prices were steady at Rs. 3250/qrtl.

The food ministry has allocated 22 lakh tonnes of monthly sugar sales quota for April 2022 which is the same quantity allocated in the last season. In the previous month, the food ministry has allocated 21.5 lakh tonnes of sugar sales quota. Agriwatch expects sugar demand to increase with the coming of summer season.

**Weather Forecast:**

Heat wave conditions in isolated pockets over Madhya Pradesh, Rajasthan and in isolated pockets over west Uttar Pradesh, Gujrat state, Vidarbha, Chhattisgarh, Gangetic West Bengal, and Jharkhand, Odisha, Madhya Maharashtra and Marathwada and Telangana. Thunderstorm accompanied with lightening & gusty winds very likely at isolated places over Assam & Meghalaya, Nagaland- Manipur- Mizoram, Tripura and with lighting at isolated places over Arunachal Pradesh and Kerala -Mahe is also expected.

**Previous Updates:**

Sudden rainfall accompanied by a whirlwind has damaged 10 acres of sugarcane crops grown near Thalavadi in Erode district of Tamil Nadu on 27<sup>th</sup> March 2022. The sudden rain and whirlwind damaged all the standing sugarcane crops that were about to be harvested for crushing. The areas of Mallankuzhi, Thalavadi, Tamilpuram, and surrounding villages were hit by the heavy rain. According to the market sources, the Agriculture Department officials has visited the fields on 28<sup>th</sup> March 2022 and have assured the farmers that the government would take the necessary step to provide assistance.

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.

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.

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

Source: MRCI

Daily Futures Price Listing Wednesday, Mar 30th, 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>	220330	19.23	19.59	19.20	19.47	+0.36	43,447	295,413	-962
<a href="#">Jul-22</a>	220330	19.15	19.45	19.11	19.36	+0.35	24,482	182,656	+3,577
<a href="#">Oct-22</a>	220330	19.20	19.47	19.18	19.40	+0.30	12,482	126,870	+195
<a href="#">Mar-23</a>	220330	19.35	19.58	19.34	19.53	+0.27	6,415	92,998	-273
<a href="#">May-23</a>	220330	18.58	18.76	18.58	18.74	+0.23	2,151	46,107	+810
<a href="#">Jul-23</a>	220330	18.05	18.22	18.05	18.20	+0.20	1,187	34,355	+295
<a href="#">Oct-23</a>	220330	17.77	17.90	17.75	17.87	+0.18	1,338	25,979	-91
<a href="#">Mar-24</a>	220330	17.84	17.96	17.84	17.93	+0.17	475	11,380	-100
Total Volume and Open Interest							93,369	826,858	+3,643

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

Source: MRCI

Daily Futures Price Listing Wednesday, Mar 30th, 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>	220330	547.90	547.90	536.60	537.20	-3.60	5,594	27,915	-1,714
<a href="#">Aug-22</a>	220330	534.60	534.60	527.40	528.30	-0.20	3,718	16,670	-34
<a href="#">Oct-22</a>	220330	524.80	524.80	518.20	521.10	+2.10	1,832	14,452	+191
<a href="#">Dec-22</a>	220330	520.30	520.30	518.80	518.80	+4.20	1,813	6,606	+457
<a href="#">Mar-23</a>	220330	515.10	515.40	509.90	514.60	+5.10	170	3,682	+77
Total Volume and Open Interest							13,332	73,442	-983

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			31-Mar-22	30-Mar-22	
Delhi	Delhi	M-Grade	3425	3450	-25
	Delhi	S-Grade	3405	3430	-25
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	3546	3530	16
	Mumbai	S-Grade	3380	3366	14
	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)			31-Mar-22	30-Mar-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3200	3150	50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	5000	1000
	Muzaffarnagar	Khurpa (Fresh)	2875	2813	63
	Muzaffarnagar	Laddoo (Fresh)	3150	3063	88
	Muzaffarnagar	Rascut (Fresh)	2688	2600	88
	Hapur	Chaurasa	NR	2700	-
	Hapur	Balti	NR	2663	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4650	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3100	3200	-100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3580	3600	-20
	Mandya	Kurikatu (Medium)	3200	3280	-80
	Mandya	Other (Medium)	3100	3200	-100
	Mandya	Yellow (Medium)	3220	3260	-40
	Shimoga/Shivamogga	Achhu (Average)	3700	3800	-100

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