

Recent Update:

A steady tone witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi at Rs. 3385/qtl and in Kolhapur market prices were steady at Rs. 3325/qtl.

Sugar Production in India has reached 309 lakh tonnes. Around 366 sugar mills are currently in the cane crushing operation in India. Sugar mills have produced around 309.87 lakh tonne of sugar till 31st March'2022 as against 278.71 lakh tonne produced same period last year.

Weather Forecast:

Heat wave conditions in isolated pockets over south Haryana-Delhi, Madhya Pradesh, Uttar Pradesh & Jharkhand and Gujarat State. Thunderstorm accompanied with lightening very likely at isolated places over, Arunachal Pradesh, Madhya Maharashtra, Konkan & Goa, Coastal and South interior Karnataka, Andaman & Nicobar Islands, and Kerala -Mahe is also expected.

Previous Updates:

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.

Sudden rainfall accompanied by a whirlwind has damaged 10 acres of sugarcane crops grown near Thalavadi in Erode district of Tamil Nadu on 27th 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 28th 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 26th 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 13th 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 Thursday, Mar 31st, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220331	19.31	19.54	19.24	19.49	+0.02	78,670	283,746	-11,667
Jul-22	220331	19.27	19.40	19.13	19.32	-0.04	40,682	183,255	+599
Oct-22	220331	19.31	19.42	19.19	19.34	-0.06	21,394	131,968	+5,098
Mar-23	220331	19.43	19.53	19.31	19.46	-0.07	12,887	91,552	-1,446
May-23	220331	18.60	18.75	18.53	18.69	-0.05	3,119	45,898	-209
Jul-23	220331	18.07	18.21	18.02	18.17	-0.03	1,727	34,463	+108
Oct-23	220331	17.88	17.88	17.70	17.84	-0.03	2,219	25,607	-372
Mar-24	220331	17.83	17.91	17.75	17.89	-0.04	802	11,460	+80
Total Volume and Open Interest							162,638	819,459	-7,399

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Mar 31st, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220331	535.00	546.90	534.30	541.50	+4.30	6,295	26,148	-1,767
Aug-22	220331	526.00	535.50	526.00	530.70	+2.40	3,460	17,084	+414
Oct-22	220331	519.30	526.10	519.10	522.90	+1.80	877	14,261	-191
Dec-22	220331	517.80	521.30	516.80	519.70	+0.90	357	6,589	-17
Mar-23	220331	513.40	515.70	513.10	514.70	+0.10	93	3,733	+51
Total Volume and Open Interest							11,244	72,053	-1,389

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			4-Apr-22	2-Apr-22	
Delhi	Delhi	M-Grade	3405	3420	-15
	Delhi	S-Grade	3385	3400	-15
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	3596	3546	50
	Mumbai	S-Grade	3452	3380	72
	Nagpur	M-Grade	3450	3375	75
	Nagpur	S-Grade	3350	3275	75
	Kolhapur	M-Grade	3325	3250	75
	Kolhapur	S-Grade	3225	3150	75
Assam	Guhawati	S-Grade	3537	3461	76
Meghalaya	Shillong	S-Grade	3545	3470	75
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)	3740	3640	100
	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)			4-Apr-22	2-Apr-22	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3150	3250	-100
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	12000	5000	7000
	Muzaffarnagar	Khurpa (Fresh)	2800	3000	-200
	Muzaffarnagar	Laddoo (Fresh)	3163	3188	-25
	Muzaffarnagar	Rascut (Fresh)	2663	2700	-38
	Hapur	Chaurasa	NR	NR	-
	Hapur	Balti	NR	NR	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	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)	3680	NA	-
	Mandya	Kurikatu (Medium)	3300	NA	-
	Mandya	Other (Medium)	3430	NA	-
	Mandya	Yellow (Medium)	3500	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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