

Recent Update:

A steady tone witnessed in Sugar physical markets today in India. Sugar prices were stable in Delhi at Rs. 3385/qtl and in Kolhapur market prices were steady at Rs. 3350/qtl.

According to the Sugar Commissionerate Maharashtra, Sugar mills in Maharashtra have produced 120.44 lakh tonnes sugar by crushing 1157.31 lakh tonnes sugarcane with a recovery of 10.41 percent slightly higher from the previous week of 10.38 percent till 03rd April, 2022. The state is expected to record an all-time high production of sugar at around 128 to 130 lakh tonnes owing to rise in per hectare production. In the previous season, the sugar production recorded was 107 LMT.

Weather Forecast:

Heat wave conditions in isolated pockets over West Rajasthan, East Rajasthan, West Uttar Pradesh, East Uttar Pradesh, South Haryana-Delhi, and in isolated pockets over Jammu Division, Himachal Pradesh, Punjab, Madhya Pradesh are expected. Thunderstorm accompanied with lightening very likely at isolated places over Assam & Meghalaya, Arunachal Pradesh, Nagaland, Manipur, Madhya Maharashtra, Konkan & Goa, Sub- Himalyana West Bengal, Sikkim, Tamil Nadu, Pondicherry, Karaikal, and Kerala -Mahe.

Previous Updates:

AgriWatch expects sugar exports to reach 85 lakh tonne during the 2021-22 season. According to Indian Sugar Mills Association, around 72 lakh tonne of sugar exports contracts have been signed so far in the 2021-22 season. Out of which, 56-57 lakh tonne of physical exports have already done by the end of March 2022.

Around 131.69 crore litres of ethanol have been supplied to the Oil Marketing Companies as of 27th March 2022. The contracted quantity is around 402.66 crore litres against the Letter of Intent of about 416 crore litres issued by Oil Marketing Companies. India has achieved a blending percentage of 9.60 percent till 31st March 2022.

Sugar Production in India has reached 309 lakh tonne. 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.

The Food Ministry has allocated 22 lakh tonne 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 tonne of sugar sales quota. AgriWatch expects sugar demand to increase with the coming of summer season.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Apr 04th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220404	19.37	19.77	19.37	19.61	+0.24	44,984	276,548	-3,040
Jul-22	220404	19.19	19.55	19.19	19.42	+0.23	24,397	188,161	-1,274
Oct-22	220404	19.21	19.55	19.21	19.47	+0.23	12,779	136,009	+3,009
Mar-23	220404	19.36	19.65	19.36	19.61	+0.22	7,734	94,262	+664
May-23	220404	18.64	18.84	18.64	18.84	+0.20	1,684	46,999	+185
Jul-23	220404	18.17	18.30	18.17	18.30	+0.17	655	34,413	+43
Oct-23	220404	17.81	17.97	17.81	17.96	+0.15	524	25,618	-72
Mar-24	220404	17.92	18.01	17.92	18.01	+0.14	91	11,472	-38
Total Volume and Open Interest							93,055	825,138	-440

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Monday, Apr 04th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220404	539.20	544.10	538.00	540.70	+2.20	5,545	23,977	-120
Aug-22	220404	527.80	534.90	527.80	531.10	+2.80	4,693	19,921	+1,288
Oct-22	220404	520.10	526.70	520.10	524.30	+3.90	1,147	14,110	-169
Dec-22	220404	520.00	522.90	520.00	521.30	+4.00	612	6,733	+19
Mar-23	220404	515.90	515.10	515.00	517.10	+3.90	295	3,833	+26
Total Volume and Open Interest							12,605	73,154	+1,325

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			6-Apr-22	5-Apr-22	
Delhi	Delhi	M-Grade	3390	3390	Unch
	Delhi	S-Grade	3370	3370	Unch
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	3600	3596	4
	Mumbai	S-Grade	3466	3452	14
	Nagpur	M-Grade	3475	3475	Unch
	Nagpur	S-Grade	3375	3375	Unch
	Kolhapur	M-Grade	3350	3350	Unch
	Kolhapur	S-Grade	3250	3250	Unch
Assam	Guhawati	S-Grade	3563	3563	Unch
Meghalaya	Shillong	S-Grade	3570	3570	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3880	3880	Unch
	Vijayawada	S-Grade (With Duty)	3840	3840	Unch
West Bengal	Kolkata	M-Grade	3720	3720	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3740	3740	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)			6-Apr-22	5-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3100	3150	-50

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	8000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2950	2825	125
	Muzaffarnagar	Laddoo (Fresh)	3025	3100	-75
	Muzaffarnagar	Rascut (Fresh)	2588	2575	13
	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	4650	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)	3700	3690	10
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3570	3550	20
	Mandya	Yellow (Medium)	3390	3360	30
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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