

Recent Update:

A steady tone witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi at Rs. 3375/qrtl and in Kolhapur market prices were steady at Rs. 3350/qrtl.

Uttar Pradesh sugar mills has produced 90.06 lakh tonnes of sugar by crushing 891.01 lakh tonnes of sugarcane till 06th April 2022. Earlier, Uttar Pradesh sugar mills had produced 110.59 lakh tonnes of sugar by crushing 1027.50 lakh tonnes of sugarcane in the last season.

Weather Forecast:

Heat wave conditions in isolated pockets over West Rajasthan, East Rajasthan, Haryana-Delhi, and in isolated pockets over Madhya Pradesh, Himachal Pradesh, south Punjab, Uttar Pradesh, Bihar, Jharkhand, Gujarat State and Vidarbha is expected. Thunderstorm accompanied with lightening very likely at isolated places over Sub- Himalyana West Bengal, Sikkim, and Kerala -Mahe and with lightening at isolated places over Chhattisgarh, Tamil Nadu, Pondicherry & Karikal. Heavy rainfall at isolated places very likely over Assam & Meghalya, Arunachal Pradesh, Sub-Himalyana West Bengal -Sikkim.

Previous Updates:

As per the sources, 58000 MT of sugar vessel OCEAN DESTINY was expected to arrive at GANGAVARAM Port by 07th April 2022. About 55000 MT of sugar vessel MEGHNA HARMONY is waiting for berth at HAZIRA Port since 06th April 2022.

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.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Thursday, Apr 07th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220407	19.60	20.04	19.59	19.84	+0.25	50,767	270,734	-6,962
Jul-22	220407	19.48	19.84	19.43	19.70	+0.26	43,198	216,874	+10,269
Oct-22	220407	19.46	19.83	19.46	19.74	+0.24	18,592	140,744	-450
Mar-23	220407	19.66	19.93	19.66	19.89	+0.21	9,290	98,651	+317
May-23	220407	18.91	19.11	18.88	19.09	+0.18	2,210	48,965	+210
Jul-23	220407	18.40	18.56	18.37	18.56	+0.16	573	34,543	+217
Oct-23	220407	18.08	18.23	18.05	18.22	+0.12	89	25,702	+35
Mar-24	220407	18.11	18.23	18.10	18.23	+0.08	130	11,644	+23
Total Volume and Open Interest							125,279	859,871	+3,814

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Apr 07th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220407	549.20	553.50	545.80	548.70	+3.10	6,963	8,323	-1,674
Aug-22	220407	538.10	541.90	535.90	539.40	+4.50	6,812	24,973	+2,216
Oct-22	220407	529.90	534.10	528.00	532.50	+4.80	1,879	14,752	-189
Dec-22	220407	525.00	529.60	523.50	528.70	+4.60	1,007	7,157	+57
Mar-23	220407	519.30	525.20	519.30	524.40	+5.10	511	4,275	+381
Total Volume and Open Interest							17,5071	74,322	+831

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			8-Apr-22	7-Apr-22	
Delhi	Delhi	M-Grade	3375	3390	-15
	Delhi	S-Grade	3355	3370	-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	3610	3616	-6
	Mumbai	S-Grade	3476	3476	Unch
	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)			8-Apr-22	7-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3150	3075	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	10000	-3000

	Muzaffarnagar	Khurpa (Fresh)	2800	2950	-150
	Muzaffarnagar	Laddoo (Fresh)	3100	3025	75
	Muzaffarnagar	Rascut (Fresh)	2563	2588	-25
	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)	3100	3150	-50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3790	3760	30
	Mandya	Kurikatu (Medium)	3280	3280	Unch
	Mandya	Other (Medium)	3570	3560	10
	Mandya	Yellow (Medium)	3460	3410	50
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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