

Recent Update:

A steady tone witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi at Rs. 3405/qtl and in Kolhapur market prices were at Rs. 3300/qtl.

India is likely to witness higher sugar production in the ongoing 2021-22 season, despite Uttar Pradesh registering a marginal decline compared to the previous season. Sugar mills in Uttar Pradesh have produced 92.34 lakh tonnes of sugar by crushing 913 lakh tonnes of sugarcane till 11th April, 2022. The sugar mills have paid Rs 20,956.63 crore to the cane farmers so far which is 71.70 per cent of the total dues.

Weather Forecast:

Heat wave conditions in isolated pockets over West Rajasthan, Madhya Pradesh, East Rajasthan, Uttar Pradesh, Jharkhand, is expected. Thunderstorm accompanied with lightening very likely at isolated places over Sub- Himalayana West Bengal, & Sikkim, Punjab, Haryana, Chandigarh, Delhi, Assam & Meghalaya, Nagaland, Mizoram & Manipur, Tripura, Kerala & Mahe, and with lightening at isolated places over Jammu Division, Himachal Pradesh, Uttarakhand, Odisha, Arunachal Pradesh, Tamil Nadu, Pondicherry, & Karikal. Heavy rainfall at isolated places very likely over Assam & Meghalaya, Sub- Himalayana West Bengal, Sikkim, Arunachal Pradesh, Nagaland, Manipur, and Kerala & Mahe.

Previous Updates:

Around 9 Million Tonnes of sugarcane is still remains to be crushed in the final leg of sugarcane crushing season in Maharashtra. The state is likely to produce around 13.2 million tonnes of sugar in the 2021-22 season. Maharashtra has crushed more than 116 million tonnes of sugarcane so far.

AgriWatch expects sugar exports to reach 85 lakh tonne during the 2021-22 season. Around 74 lakh tonnes of export contracts have been signed so far. About 57 lakh tonnes is reported to have been physically exported till end of March, 2022. Another about 7-8 lakh tons is in pipeline to be exported in April 2022.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

| Daily Futures Price Listing Monday, Apr 11th, 2022 | | | | | | | | | |
|----------------------------------------------------|--------|-------|-------|-------|-------|--------|--------------|----------|---------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| May-22 | 220411 | 20.33 | 20.37 | 20.06 | 20.13 | -0.10 | 114,819 | 236,080 | -18,526 |
| Jul-22 | 220411 | 20.15 | 20.23 | 19.94 | 20.20 | -0.07 | 96,853 | 262,096 | +30,809 |
| Oct-22 | 220411 | 20.11 | 20.27 | 19.96 | 20.25 | +0.02 | 18,588 | 144,531 | +1,833 |
| Mar-23 | 220411 | 20.26 | 20.39 | 20.12 | 20.38 | +0.03 | 12,252 | 102,066 | +2,612 |
| May-23 | 220411 | 19.35 | 19.52 | 19.27 | 19.51 | +0.05 | 3,859 | 50,658 | +2,132 |
| Jul-23 | 220411 | 18.80 | 18.95 | 18.70 | 18.93 | +0.06 | 1,747 | 35,548 | +694 |
| Oct-23 | 220411 | 18.38 | 18.56 | 18.31 | 18.53 | +0.06 | 785 | 25,792 | -45 |
| Mar-24 | 220411 | 18.33 | 18.53 | 18.30 | 18.51 | +0.07 | 3,036 | 14,436 | +2,772 |
| Total Volume and Open Interest | | | | | | | 252,227 | 883,323 | +21,271 |

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

| Daily Futures Price Listing Monday, Apr 11th, 2022 | | | | | | | | | |
|----------------------------------------------------|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar (LCE) | | | | | | | | | |
| May-22 | 220411 | 556.70 | 559.70 | 554.30 | 559.30 | -1.10 | 5,848 | 16,366 | -1,358 |
| Aug-22 | 220411 | 547.50 | 550.20 | 545.10 | 548.90 | -2.60 | 6,3378 | 29,415 | +2,441 |
| Oct-22 | 220411 | 542.00 | 543.80 | 539.30 | 542.30 | -2.50 | 2,673 | 15,430 | +799 |
| Dec-22 | 220411 | 536.30 | 538.30 | 534.00 | 537.70 | -1.40 | 769 | 7,184 | +10 |
| Mar-23 | 220411 | 530.60 | 533.10 | 528.50 | 532.80 | -0.50 | 117 | 4,373 | +59 |
| Total Volume and Open Interest | | | | | | | 15,834 | 77,649 | +1,990 |

DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 12-Apr-22 | 11-Apr-22 | |
| Delhi | Delhi | M-Grade | 3415 | 3405 | 10 |
| | Delhi | S-Grade | 3395 | 3385 | 10 |
| 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 | 3606 | 3610 | -4 |
| | Mumbai | S-Grade | 3450 | 3472 | -22 |
| | Nagpur | M-Grade | 3450 | 3425 | 25 |
| | Nagpur | S-Grade | 3350 | 3325 | 25 |
| | Kolhapur | M-Grade | 3325 | 3300 | 25 |
| | Kolhapur | S-Grade | 3225 | 3200 | 25 |
| Assam | Guhawati | S-Grade | 3537 | 3512 | 25 |
| Meghalaya | Shillong | S-Grade | 3545 | 3520 | 25 |
| 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) | | | 12-Apr-22 | 11-Apr-22 | |
| Uttar Pradesh | Muzaffarnagar | Chaku Fresh | 3200 | 3175 | 25 |

| | | | | | |
|----------------|--------------------|--------------------------|------|------|------|
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 4000 | 4000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 2700 | 2700 | Unch |
| | Muzaffarnagar | Laddoo (Fresh) | 3013 | 3038 | -25 |
| | Muzaffarnagar | Rascut (Fresh) | 2550 | 2550 | Unch |
| | 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 | 3100 | Unch |
| | Mahalingapura | Penti (Average) | NA | NA | - |
| | Mandya | Achhu (Medium) | 3660 | 3610 | 50 |
| | Mandya | Kurikatu (Medium) | 3300 | 3300 | Unch |
| | Mandya | Other (Medium) | 3420 | 3390 | 30 |
| | Mandya | Yellow (Medium) | 3710 | 3640 | 70 |
| | Shimoga/Shivamogga | Achhu (Average) | 3700 | 3700 | Unch |

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