

Recent Update:

A firm tone witnessed in Sugar physical markets today in India. Sugar prices were lower in Delhi at Rs. 3390/qtl and in Kolhapur market prices were at Rs. 3300/qtl.

According to Sugar Regulatory Administration (SRA), Philippines plans to import 250,000 MT of refined sugar including 1,50,000 of premium grade and 100,000 MT of raw sugar. The demand for sugar is increasing in the domestic market.

Weather Forecast:

Heat wave conditions in isolated pockets over Rajasthan, Jharkhand, and Bihar is expected. Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Sub- Himalayana West Bengal, & Sikkim, and with lightening at isolated places over Odisha, and Assam & Meghalaya, and with lightening at isolated places over Telangana, Kerala & Mahe, and with lightening at isolated places over Uttarakhand, Gangetic West Bengal, Chhattisgarh, and Tamil Nadu Pondicherry, & Karikal. Heavy rainfall at isolated places very likely over Assam & Meghalaya, Arunachal Pradesh, and Kerala & Mahe.

Previous Updates:

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Tuesday, Apr 12th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220412	20.39	20.48	20.16	20.22	-0.09	128,035	219,645	-16,435
Jul-22	220412	20.26	20.37	20.07	20.18	-0.02	114,097	296,756	+34,660
Oct-22	220412	20.28	20.39	20.15	20.28	+0.03	30,301	148,628	+4,097
Mar-23	220412	20.41	20.52	20.30	20.47	+0.09	17,959	107,004	+4,938
May-23	220412	19.53	19.74	19.47	19.70	+0.19	6,444	52,620	+1,962
Jul-23	220412	18.96	19.15	18.88	19.14	+0.21	3,421	37,107	+1,559
Oct-23	220412	18.58	18.75	18.50	18.74	+0.21	1,241	26,167	+375
Mar-24	220412	18.54	18.69	18.46	18.69	+0.18	686	14,801	+365
Total Volume and Open Interest							302,705	915,133	+31,810

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, Apr 12th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220412	561.20	564.50	558.60	563.40	+4.10	8,436	12,132	-4,234
Aug-22	220412	552.00	552.00	546.20	548.80	-0.10	6,142	31,756	+2,341
Oct-22	220412	543.30	544.30	539.70	541.20	-1.10	2,150	16,094	+664
Dec-22	220412	538.00	539.80	535.90	537.30	-0.40	629	7,305	+121
Mar-23	220412	534.30	535.70	531.90	533.90	+1.10	281	4,566	+193
Total Volume and Open Interest							17,796	76,835	-814

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			13-Apr-22	12-Apr-22	
Delhi	Delhi	M-Grade	3390	3415	-25
	Delhi	S-Grade	3370	3395	-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	3606	3606	Unch
	Mumbai	S-Grade	3470	3450	20
	Nagpur	M-Grade	3450	3450	Unch
	Nagpur	S-Grade	3350	3350	Unch
	Kolhapur	M-Grade	3325	3325	Unch
	Kolhapur	S-Grade	3225	3225	Unch
Assam	Guhawati	S-Grade	3537	3537	Unch
Meghalaya	Shillong	S-Grade	3545	3545	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)			13-Apr-22	12-Apr-22	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3000	3200	-200
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	4000	1000
	Muzaffarnagar	Khurpa (Fresh)	2725	2700	25
	Muzaffarnagar	Laddoo (Fresh)	3038	3013	25
	Muzaffarnagar	Rascut (Fresh)	2588	2550	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	4650	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3000	3100	-100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3640	3660	-20
	Mandya	Kurikatu (Medium)	3250	3300	-50
	Mandya	Other (Medium)	3400	3420	-20
	Mandya	Yellow (Medium)	3680	3710	-30
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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