

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 West Rajasthan, Punjab, Haryana, Delhi, East Rajasthan, Madhya Pradesh, Jharkhand, and Gujarat State is expected. Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Assam & Meghalaya, and with lightening at isolated places over Kerala & Mahe, and with lightening at isolated places over Gangetic West Bengal, Chhattisgarh, Odisha, Nagaland, Mizoram, Manipur, Tripura, Coastal Andhra Pradesh, Yanam, Telangana, and Tamil Nadu Pondicherry, & Karikal. Heavy rainfall at isolated places very likely over Assam & Meghalaya, and Arunachal Pradesh.

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 Wednesday, Apr 13th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220413	20.22	20.51	20.02	20.10	-0.12	109,509	190,790	-28,855
Jul-22	220413	20.15	20.46	20.00	20.10	-0.08	95,022	318,225	+21,469
Oct-22	220413	20.25	20.50	20.10	20.19	-0.09	22,265	153,555	+4,927
Mar-23	220413	20.40	20.63	20.30	20.40	-0.07	12,201	110,077	+3,073
May-23	220413	19.63	19.78	19.50	19.60	-0.10	5,589	53,930	+1,310
Jul-23	220413	19.02	19.16	18.91	19.01	-0.13	2,455	38,094	+987
Oct-23	220413	18.63	18.73	18.51	18.58	-0.16	1,343	26,725	+558
Mar-24	220413	18.53	18.65	18.47	18.50	-0.19	689	14,979	+178
Total Volume and Open Interest							249,938	919,048	+3,915

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, Apr 13th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220413	563.40	577.10	561.70	576.20	+12.80	6,055	9,962	-2,170
Aug-22	220413	549.10	557.90	547.90	555.50	+6.70	5,664	33,548	+1,792
Oct-22	220413	540.90	549.10	540.50	546.90	+5.70	1,074	16,380	+286
Dec-22	220413	536.10	544.00	536.80	541.60	+4.30	265	7,319	+14
Mar-23	220413	533.10	538.80	533.10	536.60	+2.70	193	4,593	+27
Total Volume and Open Interest							13,575	76,840	+5

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			14-Apr-22	13-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	3606	3606	Unch
	Mumbai	S-Grade	3470	3470	Unch
	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)			14-Apr-22	13-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3025	3000	25

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4500	5000	-500
	Muzaffarnagar	Khurpa (Fresh)	2700	2725	-25
	Muzaffarnagar	Laddoo (Fresh)	3063	3038	25
	Muzaffarnagar	Rascut (Fresh)	2538	2588	-50
	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)	NA	4650	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3000	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3640	-
	Mandya	Kurikatu (Medium)	NA	3250	-
	Mandya	Other (Medium)	NA	3400	-
	Mandya	Yellow (Medium)	NA	3680	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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