

Recent Update:

A firm tone witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi at Rs. 3425/qtl and in Kolhapur market prices were at Rs. 3350/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 93.15 lakh tonnes of sugar by crushing 921.25 lakh tonnes of sugarcane till 13th April, 2022. The sugar mills have paid Rs 21,426 crore to the cane farmers so far which is 72 per cent of the total dues.

Weather Forecast:

Heat wave conditions in isolated pockets over Punjab, Haryana, Delhi, West Uttar Pradesh, Rajasthan, Saurashtra & Kutch is expected. Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Assam & Meghalaya, Telangana and with lightening at isolated places over Bihar, Jharkhand, Chhattisgarh, Odisha, Nagaland, Mizoram, Manipur, Tripura, Kerala & Mahe and Rayalaseema. Heavy rainfall at isolated places very likely over Assam & Meghalaya, and Arunachal Pradesh.

Previous Updates:

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.

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 Thursday, Apr 14th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220414	20.15	20.35	19.91	20.06	-0.04	126,564	151,257	-39,533
Jul-22	220414	20.11	20.30	19.87	20.03	-0.07	120,810	349,395	+31,170
Oct-22	220414	20.20	20.38	19.98	20.14	-0.05	31,747	156,030	+2,475
Mar-23	220414	20.39	20.56	20.21	20.36	-0.04	16,008	110,243	+166
May-23	220414	19.60	19.74	19.41	19.58	-0.02	7,140	55,131	+1,201
Jul-23	220414	18.97	19.13	18.82	19.00	-0.01	3,455	39,257	+1,163
Oct-23	220414	18.55	18.68	18.39	18.57	-0.01	1,076	26,800	+75
Mar-24	220414	18.50	18.60	18.35	18.47	-0.03	666	15,182	+203
Total Volume and Open Interest							308,230	916,130	-2,918

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Apr 14th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
May-22	220414	577.60	577.60	568.80	568.80	-7.40	6,354	8,402	-1,560
Aug-22	220414	558.00	558.00	549.70	549.70	-5.80	7,551	34,557	+1,009
Oct-22	220414	548.40	549.20	542.70	542.30	-4.60	2,642	16,666	+286
Dec-22	220414	543.50	544.90	536.80	537.80	-3.80	1,005	7,346	+27
Mar-23	220414	538.90	539.10	533.20	533.50	-3.10	360	4,688	+95
Total Volume and Open Interest							18,263	76,877	+37

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Apr-22	14-Apr-22	
Delhi	Delhi	M-Grade	3425	3390	35
	Delhi	S-Grade	3405	3370	35
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	3460	3470	-10
	Nagpur	M-Grade	3475	3450	25
	Nagpur	S-Grade	3375	3350	25
	Kolhapur	M-Grade	3350	3325	25
	Kolhapur	S-Grade	3250	3225	25
Assam	Guhawati	S-Grade	3563	3537	25
Meghalaya	Shillong	S-Grade	3570	3545	25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3840	3880	-40
	Vijayawada	S-Grade (With Duty)	3800	3840	-40
West Bengal	Kolkata	M-Grade	3750	3720	30
Tamil Nadu	Chennai	S-Grade (With GST)	3740	3740	Unch
	Dindigul	M-Grade (DCA)	3740	3810	-70
	Coimbatore	M-Grade (DCA)	NA	3600	-
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3800	3600	200

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)			15-Apr-22	14-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3100	3025	75

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	4500	-1500
	Muzaffarnagar	Khurpa (Fresh)	2563	2700	-138
	Muzaffarnagar	Laddoo (Fresh)	3038	3063	-25
	Muzaffarnagar	Rascut (Fresh)	2538	2538	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)	NA	NA	-
	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)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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