

Recent Update:

A firm tone witnessed in Sugar physical markets today in India. Sugar prices were higher in Delhi at Rs. 3500/qtl and in Kolhapur market prices were stable at Rs. 3350/qtl.

About 57.17 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. The major export destination during the 2021-22 season were Indonesia and Bangladesh. In the previous season, India had exported 48 per cent of sugar to Indonesia and Afghanistan during the same period.

Weather Forecast:

Heat wave conditions in isolated pockets over Jharkhand is expected. Thunderstorm accompanied with lightening winds & hail is very likely at isolated places over Uttarakhand, and with lightening at isolated places over Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Gangetic West Bengal with lightening & hail at isolated places over Punjab, Haryana, Chandigarh, Delhi, West Madhya Pradesh, Gujarat State, Jharkhand, Telangana, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit Baltistan, Muzaffarabad, Himachal Pradesh, south Chhattisgarh, Bihar, Karnataka, Coastal Andhra Pradesh, Rayalseema, Kerala & Mahe. Heavy rainfall at isolated places very likely over Assam & Meghalaya.

Previous Updates:

Sugarcane crushing season is in the final crushing phase across India. Around 435 sugar mills are currently operating in India. Sugar mills have produced around 329.91 lakh tonne of sugar till 15th April'2022 as against 291.82 lakh tonne produced same period last year. The States of Andhra Pradesh & Telangana, Bihar, Uttarakhand, Punjab, Haryana and Madhya Pradesh & Chhattisgarh, Rajasthan, Odisha have collectively produced 31.35 lakh tonne of sugar till 15th April, 2022.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Monday, Apr 18th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
May-22	220418	20.14	20.32	19.98	20.26	+0.20	90,252	125,554	-25,703
Jul-22	220418	20.08	20.25	19.93	20.20	+0.17	92,201	380,068	+30,673
Oct-22	220418	20.21	20.34	20.05	20.31	+0.17	29,783	159,799	+3,769
Mar-23	220418	20.30	20.34	20.27	20.51	+0.15	14,712	111,449	+1,206
May-23	220418	19.50	20.52	19.50	19.69	+0.11	4,544	56,076	+945
Jul-23	220418	18.98	19.69	18.93	19.06	+0.06	2,141	39,670	+413
Oct-23	220418	18.52	19.06	18.50	18.60	+0.03	1,105	27,028	+228
Mar-24	220418	18.42	18.54	18.54	18.50	+0.03	2,982	17,462	+2,280
Total Volume and Open Interest							238,482	930,032	+13,902

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			19-Apr-22	18-Apr-22	
Delhi	Delhi	M-Grade	3500	3440	60
	Delhi	S-Grade	3480	3420	60
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	3620	3610	10
	Mumbai	S-Grade	3486	3480	6
	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)	3840	3840	Unch
	Vijayawada	S-Grade (With Duty)	3800	3800	Unch
West Bengal	Kolkata	M-Grade	3750	3750	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3840	3740	100
	Dindigul	M-Grade (DCA)	3740	3740	Unch
	Coimbatore	M-Grade (DCA)	NA	NA	-
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3800	3800	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)			19-Apr-22	18-Apr-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3100	3100	Unch

	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	5000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2650	2625	25
	Muzaffarnagar	Laddoo (Fresh)	3038	3063	-25
	Muzaffarnagar	Rascut (Fresh)	2588	2550	38
	Hapur	Chaurasa	2950	NR	-
	Hapur	Balti	2950	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	2900	100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3630	3640	-10
	Mandya	Kurikatu (Medium)	3300	3250	50
	Mandya	Other (Medium)	3420	3260	160
	Mandya	Yellow (Medium)	3560	3730	-170
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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