

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3450/qtl and in Kolhapur market prices were stable at Rs. 3350/qtl.

Sugarcane crushing season in Maharashtra has entered its last stage as 174 sugar mills have closed their cane crushing operations till 02nd May, 2022. The mills in the state have produced 136.99 lakh tonnes of sugar with a recovery rate of 10.40 per cent.

Weather Forecast:

Thunderstorm accompanied with lightening & winds is very likely at isolated places Bihar, Gangetic West Bengal, Odisha, Madhya Maharashtra, Marathwada, Rayalaseema, Karnataka, Kerala & Mahe, Tamil Nadu, Pondicherry & Karaikal, Lakshadweep. Heavy to very heavy rainfall with extremely heavy falls at isolated places over Sub- Himalayan West Bengal & Sikkim, Assam & Meghalaya, heavy to very heavy rainfall at isolated places over Assam and Arunachal Pradesh.

Previous Updates:

The National Federation of Cooperative Sugar Factories has estimated domestic sugar production to be at 35.24 million tonnes in the 2021-22 season which is around 15 percent higher as compared to the previous season. The sugar production is estimated to increase in Maharashtra at 13.68 MT against the 10.63 MT previous year and in Karnataka to increase at 5.92 MT as compared to the previous season 4.25 MT. Sugar production in Uttar Pradesh was lower in the 2021-22 season at 10.22 MT as compared to the previous season 11.01 MT.

GoI has allotted the monthly sugar sale quota of 21 lakh MT for the month of June which is 1 lakh MT lower from previous year. Consideration of lower sale quota is mainly due to expectation of lower demand with the coming monsoon season.

India is expected to export around 9-10 million tonnes of sugar in the 2021-22 season against the previous season of 7.2 million tonnes of sugar. The lower production in Brazil has increased the demand of Indian Sugar in the international market.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Jun 03 rd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220603	19.35	19.42	19.25	19.29	-0.06	49,327	315,085	-8,211
Oct-22	220603	19.61	19.61	19.43	19.47	-0.06	34,899	223,244	+1,167
Mar-22	220603	19.85	19.88	19.74	19.79	-0.04	14,743	124,180	+3,839
May-23	220603	19.21	19.24	19.12	19.18	-0.01	3,413	65,461	+695
Jul-23	220603	18.88	18.88	18.78	18.85	+0.01	1,546	46,937	+440
Oct-23	220603	18.63	18.65	18.59	18.65	+0.02	1,149	31,812	+192
Mar-24	220603	18.72	18.78	18.72	18.77	+0.03	651	20,589	+57
May-24	220603	18.17	18.19	18.17	18.19	+0.02	239	4,154	+45
Total Volume and Open Interest							106,654	846,793	-1,670

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Jun 03 rd , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220603	570.20	587.10	568.60	578.10	+5.80	2,087	36,139	+467
Oct-22	220603	548.90	557.40	546.60	552.00	+1.80	1,161	18,232	+50
Dec-22	220603	535.30	541.00	532.80	536.20	-0.10	334	10,477	+21
Mar-22	220603	528.10	531.70	525.10	528.20	+0.60	33	6,400	+3
May-23	220603	517.20	522.10	516.80	519.50	+0.60	27	3,434	-3
Total Volume and Open Interest							3,687	79,463	+540

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			4-Jun-22	3-Jun-22	
Delhi	Delhi	M-Grade	3450	3520	-70
	Delhi	S-Grade	3430	3500	-70
Uttar Pradesh	Khatauli	M-Grade	NA	NA	-
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	NA	NA	-
	Dhampur	S-Grade Ex-Mill	NA	NA	-
	Dhampur	L-Grade Ex-Mill	NA	NA	-
Maharashtra	Mumbai	M-Grade	3580	3580	Unch
	Mumbai	S-Grade	3466	3466	Unch
	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)	3880	3880	Unch
	Vijayawada	S-Grade (With Duty)	3840	3840	Unch
West Bengal	Kolkata	M-Grade	3820	3820	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3550	3550	Unch
	Dindigul	M-Grade (DCA)	3810	3810	Unch
	Coimbatore	M-Grade (DCA)	3840	3840	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3700	3700	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)			4-Jun-22	3-Jun-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-

	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	2900	2900	Unch
	Hapur	Balti	3050	3050	Unch
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4200	4200	Unch
	Belgaum	Mudde (Average)	NA	4200	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	2800	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3700	3750	-50
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3600	3650	-50
	Mandya	Yellow (Medium)	3650	3600	50
	Shimoga/Shivamogga	Achhu (Average)	3700	NA	-

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