

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were higher in Delhi market at Rs. 3515/qtl and in Kolhapur market prices were stable at Rs. 3350/qtl.

Sugar mills in Maharashtra had produced 102.48 lakh tonnes of sugar by crushing 1014.76 lakh tonnes of sugarcane till 03th June, 2022, which is lower as compared to the last season. The mills in the previous season had produced 110.59 lakh tonne sugar by crushing 1027.50 lakh tonnes of sugarcane.

Sugar exports in India has reached 8.5 million tonnes in the 2021-22 season. As the global prices are attractive and there is a huge demand for Indian sugar. There is a good demand for Indian sugar from countries like Iran, Indonesia, Bangladesh, and UAE.

Weather Forecast:

Thunderstorm accompanied with lightening & winds is very likely at isolated places Andaman & Nicobar Islands, Gangetic West Bengal, Coastal Andhra Pradesh, Yanam, Rayalaseema and with lightening at isolated places over Vidarbha, Chhattisgarh, Bihar, Odisha, Sub-Himalayan West Bengal & Sikkim, Madhya Maharashtra, Marathwada, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe and Lakshadweep. Heat wave conditions very likely at isolated places over Jharkhand, Odisha, South Uttar Pradesh, north Madhya Pradesh. Heavy rainfall at isolated places over Sub- Himalayan West Bengal & Sikkim, Assam & Meghalaya, Arunachal Pradesh, and heavy rainfall at isolated places Nagaland, Manipur, Mizoram & Tripura, South interior Karnataka, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe.

Previous Updates:

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.

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.

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			6-Jun-22	4-Jun-22	
Delhi	Delhi	M-Grade	3515	3450	65
	Delhi	S-Grade	3495	3430	65
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	3456	3466	-10
	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)			6-Jun-22	4-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	3000	3050	-50
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4200	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2850	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3710	3700	10
	Mandya	Kurikatu (Medium)	3550	3400	150
	Mandya	Other (Medium)	3490	3600	-110
	Mandya	Yellow (Medium)	3740	3650	90
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

Disclaimer

Information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.

