

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in Delhi market at Rs. 3440/qtl and in Kolhapur market prices were stable at Rs. 3370/qtl.

Indian Sugar Mills Association had revised its sugar production estimates for the 2021-22 season to 360 lakh tonnes after considering diversion of 34 lakh tonne of sugar equivalent into ethanol. Sugar Production till 06th June 2022 has reached 352.37 lakh tonnes as against 307.41 lakh tonnes produced last year. Around 493 sugar mills had stopped their cane crushing activity and only 29 sugar mills are currently operating in the country.

Weather Forecast:

Thunderstorm accompanied with lightening & winds is very likely at isolated places Andaman & Nicobar Islands, Madhya Pradesh, Vidarbha, Chhattisgarh and with lightening at isolated places over Jharkhand, Coastal Andhra Pradesh & Yanam, Rayalaseema, and with lightening at isolated places over Jammu & Kashmir, Himachal Pradesh, Bihar, Gangetic West Bengal, Gujarat, Madhya Maharashtra, Marathwada, Konkan & Goa, Karnataka, Telangana, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahi and Lakshadweep. Heat wave conditions very likely at isolated places over Uttarakhand, Punjab, Haryana, Chandigarh, & Delhi, Uttar Pradesh, East Madhya Pradesh, Telangana, Jharkhand, and Odisha. Heavy rainfall at isolated places over Assam & Meghalaya and heavy rainfall at isolated places Sub- Himalayan West Bengal & Sikkim, Arunachal Pradesh, Nagaland.

Previous Updates:

Sugar mills in Uttar Pradesh 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.

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 Tuesday, Jun 06 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220607	19.40	19.41	18.94	18.97	-0.59	31,793	299,322	-3,535
Oct-22	220607	19.60	19.60	19.18	19.21	-0.53	21,518	236,169	+3,739
Mar-22	220607	19.93	19.95	19.55	19.59	-0.48	10,068	126,196	+1,284
May-23	220607	19.31	19.32	18.97	19.01	-0.43	1,583	65,648	+104
Jul-23	220607	18.94	18.94	18.64	18.68	-0.41	497	47,054	+53
Oct-23	220607	18.75	18.75	18.43	18.51	-0.38	259	31,956	+55
Mar-24	220607	18.95	18.95	18.58	18.66	-0.35	62	20,591	-1
May-24	220607	18.29	18.29	18.03	18.10	-0.33	61	4,185	+23
Total Volume and Open Interest							66,204	847,113	+2,072

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Tuesday, Jun 07 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220607	590.00	561.10	561.10	563.40	-30.60	4,905	37,348	+658
Oct-22	220607	562.80	543.60	543.60	545.50	-19.90	2,738	17,451	-563
Dec-22	220607	539.40	526.90	526.90	529.40	-14.60	1,120	11,301	+610
Mar-22	220607	528.40	519.50	519.50	521.90	-11.20	464	6,795	+179
May-23	220607	519.50	512.00	512.00	515.00	-9.60	42	3,371	+3
Total Volume and Open Interest							9,296	81,092	+887

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			8-Jun-22	7-Jun-22	
Delhi	Delhi	M-Grade	3440	3450	-10
	Delhi	S-Grade	3420	3430	-10
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	3570	3580	-10
	Mumbai	S-Grade	3450	3450	Unch
	Nagpur	M-Grade	3495	3495	Unch
	Nagpur	S-Grade	3395	3395	Unch
	Kolhapur	M-Grade	3370	3370	Unch
	Kolhapur	S-Grade	3270	3270	Unch
Assam	Guhawati	S-Grade	3583	3583	Unch
Meghalaya	Shillong	S-Grade	3590	3590	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3880	80
	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)	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)			8-Jun-22	7-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	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)	4650	4650	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	2800	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3750	3690	60
	Mandya	Kurikatu (Medium)	3480	3500	-20
	Mandya	Other (Medium)	3620	3560	60
	Mandya	Yellow (Medium)	3660	3640	20
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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