

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices was stable in Delhi market at Rs. 3440/qtl and in Kolhapur market prices were lower at Rs. 3350/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, and gusty winds at isolated places over Madhya Pradesh, Vidarbha, Madhya Maharashtra, Konkan & Goa, Karnataka, Coastal Andhra Pradesh & Yanam, Rayalaseema, Telangana, Tamil Nadu, Pondicherry & Karikal, Kerala & Mahe, Lakshadweep, and with lightening at isolated places over Jammu & Kashmir, Himachal Pradesh, Uttarakhand, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Bihar, Gangetic West Bengal, Chhattisgarh and Gujarat state. Heat wave conditions very likely at isolated places over Punjab, Haryana, Chandigarh, & Delhi, South Uttar Pradesh, West Rajasthan, Madhya Pradesh, Jharkhand, and Odisha. Heavy rainfall at isolated places over Meghalaya, Arunachal Pradesh, and heavy rainfall at isolated places Sub- Himalayan West Bengal & Sikkim, Nagaland, Manipur, Konkan & Goa, Coastal Karnataka.

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 Wednesday, Jun 08 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220608	18.97	19.17	18.84	18.98	+0.01	83,102	285,843	-13,479
Oct-22	220608	19.22	19.41	19.09	19.23	+0.02	59,243	248,441	+12,272
Mar-22	220608	19.57	19.74	19.48	19.59	Unch	15,441	128,068	+1,872
May-23	220608	19.03	19.15	18.90	19.00	-0.01	4,886	66,767	+1,119
Jul-23	220608	18.71	18.86	18.59	18.69	+0.01	3,688	48,886	+1,127
Oct-23	220608	18.57	18.74	18.43	18.58	+0.07	2,662	32,234	+278
Mar-24	220608	18.63	18.91	18.60	18.77	+0.11	1,081	21,022	+431
May-24	220608	18.06	18.34	18.03	18.22	+0.12	290	4,296	+111
Total Volume and Open Interest							170,853	851,053	+3,940

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Wednesday, Jun 08 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220608	565.20	570.00	556.00	563.50	+0.10	7,016	36,680	-668
Oct-22	220608	545.50	549.00	540.20	541.30	-4.20	5,377	17,634	+183
Dec-22	220608	529.30	532.40	525.80	527.30	-2.10	1,758	11,826	+525
Mar-22	220608	521.90	525.10	518.50	520.30	-1.60	1,046	6,514	-281
May-23	220608	514.80	516.70	511.20	514.00	-1.00	602	3,467	+96
Total Volume and Open Interest							16,097	81,009	-83

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			9-Jun-22	8-Jun-22	
Delhi	Delhi	M-Grade	3440	3440	Unch
	Delhi	S-Grade	3420	3420	Unch
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	3560	3570	-10
	Mumbai	S-Grade	3450	3450	Unch
	Nagpur	M-Grade	3475	3495	-20
	Nagpur	S-Grade	3375	3395	-20
	Kolhapur	M-Grade	3350	3370	-20
	Kolhapur	S-Grade	3250	3270	-20
Assam	Guhawati	S-Grade	3563	3583	-20
Meghalaya	Shillong	S-Grade	3570	3590	-20
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	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)	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)			9-Jun-22	8-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	NR	-
	Hapur	Balti	3050	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	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3740	3750	-10
	Mandya	Kurikatu (Medium)	3400	3480	-80
	Mandya	Other (Medium)	3650	3620	30
	Mandya	Yellow (Medium)	3600	3660	-60
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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