

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices was lower in Delhi market at Rs. 3430/qtl and in Kolhapur market prices were stable 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 Chhattisgarh, and gusty winds at isolated places over West Madhya Pradesh, and gusty winds at isolated places over at Haryana, Chandigarh, Delhi, East Rajasthan, Vidarbha, Jharkhand, Gangetic West Bengal, Coastal Andhra Pradesh, & Yanam, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit- Baltistan, Muzaffarabad, Himachal Pradesh, Punjab, East Madhya Pradesh, Bihar, Odisha, Konkan & Goa, Madhya Maharashtra, Marathwada, Telangana, Rayalaseema, Coastal and South Interior Karnataka, Tamil Nadu, Pondicherry & Karikal. Heat wave conditions very likely at isolated places over Punjab, Haryana, Chandigarh, & Delhi, Uttar Pradesh, Rajasthan, Jharkhand. Heavy rainfall at isolated places over Meghalaya, Arunachal Pradesh, and heavy rainfall at isolated places Sub- Himalayan West Bengal & Sikkim, Kerala & Mahe, 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 Thursday, Jun 09 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220609	18.99	19.45	18.82	19.29	+0.31	149,851	260,713	-25,130
Oct-22	220609	19.27	19.62	19.06	19.51	+0.28	98,646	268,985	+20,544
Mar-22	220609	19.60	19.96	19.43	19.86	+0.27	28,106	130,226	+2,158
May-23	220609	19.00	19.35	18.88	19.24	+0.24	7,079	67,503	+736
Jul-23	220609	18.70	19.02	18.59	18.90	+0.21	2,651	48,236	+55
Oct-23	220609	18.58	18.89	18.48	18.76	+0.18	1,095	32,313	+79
Mar-24	220609	18.78	19.03	18.66	18.90	+0.13	454	20,889	-133
May-24	220609	18.19	18.10	18.10	18.33	+0.11	309	4,418	+122
Total Volume and Open Interest							288,804	849,814	-1,239

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Thursday, Jun 09 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220609	563.50	579.90	560.00	578.70	+15.20	8,089	35,066	-1,614
Oct-22	220609	542.10	553.00	541.60	551.50	+10.20	5,437	17,813	+179
Dec-22	220609	528.50	536.30	526.90	535.00	+7.70	3,183	12,028	+202
Mar-22	220609	522.60	529.20	519.30	527.70	+7.40	1,240	6,915	+401
May-23	220609	515.60	521.90	512.90	520.70	+6.70	317	3,317	-150
Total Volume and Open Interest							18,594	80,173	-836

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			10-Jun-22	9-Jun-22	
Delhi	Delhi	M-Grade	3430	3440	-10
	Delhi	S-Grade	3410	3420	-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	3560	3560	Unch
	Mumbai	S-Grade	3450	3450	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)	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)			10-Jun-22	9-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	3040	3050	-10
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)	3750	3740	10
	Mandya	Kurikatu (Medium)	3450	3400	50
	Mandya	Other (Medium)	3780	3650	130
	Mandya	Yellow (Medium)	3650	3600	50
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch