

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices was lower in Delhi market at Rs. 3425/qtl and in Kolhapur market prices were stable at Rs. 3350/qtl.

Sugarcane crushing season ended in Uttar Pradesh for the 2021-22 season. Sugar mills in Uttar Pradesh had produced 102.48 lakh tonnes of sugar by crushing 1014.76 lakh tonnes of sugarcane, 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

Weather Forecast:

Thunderstorm accompanied with lightening & winds is very likely at isolated places East Rajasthan, and with lightening at isolated places over Madhya Pradesh, Vidarbha, Chhattisgarh, Jharkhand, Gangetic West Bengal, Assam & Meghalaya, Coastal Andhra Pradesh & Yanam, Telangana, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit-Baltistan, & Muzaffarabad, West Rajasthan, Bihar, Odisha, Madhya Maharashtra, Marathwada, Rayalaseema, Karnataka, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe, Lakshadweep. Heat wave conditions very likely at isolated places over Assam & Meghalaya. Heavy rainfall at isolated places over Arunachal Pradesh, and heavy rainfall at isolated places East Madhya Pradesh, Chhattisgarh and Telangana.

Previous Updates:

Sugar mills in Karnataka have produced 59.78 lakh tonnes of sugar by crushing around 622.26 lakh tonnes of sugarcane in the 2021-22 season. Sugar mills have crushed more 181.14 lakh tonnes of cane than last year. Out of 89 registered sugar mills in the state 72 are operating.

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.

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.

International Sugar Futures ICE (US Cent/lb)

Source: MRCI

Daily Futures Price Listing Friday, Jun 10 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Jul-22	220610	19.30	19.35	18.84	18.87	-0.42	113,111	232,972	-27,741
Oct-22	220610	19.53	19.56	19.03	19.07	-0.44	90,326	295,198	+26,213
Mar-22	220610	19.90	19.90	19.42	19.46	-0.40	20,789	130,353	+127
May-23	220610	19.24	19.25	18.83	18.90	-0.34	8,662	67,811	+308
Jul-23	220610	18.88	18.91	18.54	18.63	-0.27	6,108	47,287	-949
Oct-23	220610	18.73	18.76	18.42	18.51	-0.25	4,402	33,356	+1,043
Mar-24	220610	18.85	18.90	18.59	18.69	-0.21	326	21,051	+162
May-24	220610	18.32	18.34	18.05	18.16	-0.17	37	4,410	-8
Total Volume and Open Interest							244,001	849,153	-661

International Sugar Futures LIFFE (US \$/MT)

Source: MRCI

Daily Futures Price Listing Friday, Jun 10 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220610	577.10	578.50	562.20	564.30	-14.40	7,728	34,006	-1,060
Oct-22	220610	549.70	549.70	540.40	542.50	-9.00	4,816	17,818	+5
Dec-22	220610	533.10	533.10	523.90	526.20	-8.80	2,083	12,576	+548
Mar-22	220610	526.00	526.10	517.30	519.10	-8.60	540	6,923	+8
May-23	220610	517.00	517.00	512.00	513.70	-7.00	311	3,262	-55
Total Volume and Open Interest							15,675	79,690	-483

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			13-Jun-22	11-Jun-22	
Delhi	Delhi	M-Grade	3425	3430	-5
	Delhi	S-Grade	3405	3410	-5
Maharashtra	Mumbai	M-Grade	3556	3560	-4
	Mumbai	S-Grade	3446	3450	-4
	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)			13-Jun-22	11-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	3040	-40
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	NA	-
	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)	NA	3700	-
	Mandya	Kurikatu (Medium)	NA	3400	-
	Mandya	Other (Medium)	NA	3750	-
	Mandya	Yellow (Medium)	NA	3500	-
	Shimoga/Shivamogga	Achhu (Average)	3700	NA	-