

Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices was stable in Delhi market at Rs. 3450/qtl whereas in Kolhapur market prices were at Rs. 3325/qtl.

The Department of Food & Public Distribution has revised the monthly sugar quota allocated for domestic sale in July 2022 after examining the representations from a few sugar mills which have requested for increasing the sugar sales quota. The quota has been revised and increased by 44,962 MT summing to 21.44LMT. Earlier, the allocated sugar sales quota was 21 LMT.

As of 29th July 2022, Andhra Pradesh sugarcane sowing has reached 0.19 lakh hectares for the 2022-23 season which is slightly lower as compared to the previous season sowing of 0.18 lakh hectares. Cumulative rainfall as on 29th July has reached 201707 mm lower as compared to the previous season 217034 mm.

Weather Forecast:

Thunderstorm accompanied with lightening & gusty winds is very likely at isolated places over Andaman & Nicobar Islands, and thunderstorm accompanied with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Madhya Pradesh, Vidarbha, Chhattisgarh, West Bengal, Sikkim, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Meghalaya, Tripura, Coastal Andhra Pradesh & Yanam, Rayalaseema, Coastal Karnataka, and Tamil Nadu, Pondicherry & Karaikal. Heavy rainfall at isolated places Coastal Karnataka, Madhya Maharashtra, Konkan & Goa, Telangana, Uttarakhand, East Rajasthan, Vidarbha, Chhattisgarh, Gujarat State, Coastal Andhra Pradesh & Yanam, Telangana.

Previous Updates:

Indian government has extended the timelines for lifting of sugar for export from mills by 15 days, i.e till 20th July, 2022. Earlier, government has issued combined Export Release Order for mills for quantity of 8 LMT of sugar till 01st July 2022, but due to logistic issues and the onset of monsoon, sugar mills in some regions are facing problems in timely lifting of sugar for export.

As of 06th July 2022, Telangana Sugarcane sowing has reached 15,301 acres for the 2022-23 season which is slightly lower as compared to the previous season sowing of 17,519 acres. Cumulative rainfall as on 06th July has reached 233.80 mm lower as compared to the previous season 235.40 mm.

Sugarcane area in Uttar Pradesh is expected to increase in the coming 2022-23 season. As per the market sources, area is expected to increase in over 50,000 hectares as compared to last year. The productivity of the sugarcane crop has increased to 823 quintals per hectare this year as compared to 815 quintals per hectare last year.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Thursday, July 07 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220707	18.04	18.59	17.98	18.52	+0.53	75,996	348,214	-3,227
Mar-22	220707	18.30	18.74	18.21	18.67	+0.43	25,352	159,072	+3,124
May-22	220707	17.68	18.07	17.61	18.02	+0.38	9,304	72,903	-5
Jul-23	220707	17.42	17.73	17.34	17.70	+0.35	5,877	51,210	+237
Oct-23	220707	17.50	17.66	17.33	17.63	+0.31	4,067	36,311	+611
Mar-23	220707	17.60	17.82	17.53	17.80	+0.28	1,831	20,956	+174
May-24	220707	17.20	17.30	17.20	17.27	+0.25	844	4,949	+88
Jul-24	220707	16.90	16.99	16.90	16.97	+0.24	483	7,947	+93
Total Volume and Open Interest							124,646	713,245	+1,322

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, July 07 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220707	559.70	562.00	553.60	555.00	-0.30	5,384	18,913	-2,207
Oct-22	220707	534.00	538.10	528.80	535.20	+3.60	6,920	30,206	+1,664
Dec-22	220707	511.70	516.40	506.90	514.60	+5.60	2,794	13,481	+6
Mar-22	220707	500.40	507.00	498.10	505.50	+6.60	1,245	9,074	-18
May-23	220707	491.60	498.40	490.40	497.00	+6.70	209	3,380	+8
Total Volume and Open Interest							16,805	81,871	-380

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			8-Jul-22	7-Jul-22	
Delhi	Delhi	M-Grade	3430	3430	-
	Delhi	S-Grade	3410	3410	Unch
Maharashtra	Mumbai	M-Grade	3560	3560	Unch
	Mumbai	S-Grade	3436	3436	Unch
	Nagpur	M-Grade	3450	3450	Unch
	Nagpur	S-Grade	3350	3350	Unch
	Kolhapur	M-Grade	3325	3325	Unch
	Kolhapur	S-Grade	3225	3225	Unch
Assam	Guhawati	S-Grade	3537	3537	Unch
Meghalaya	Shillong	S-Grade	3545	3545	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	Unch
	Vijayawada	S-Grade (With Duty)	3840	3840	Unch
West Bengal	Kolkata	M-Grade	3800	3800	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-Jul-22	7-Jul-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	3060	-20

Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	4650	-100
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	2900	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3300	3300	Unch
	Mandya	Kurikatu (Medium)	3250	3150	100
	Mandya	Other (Medium)	3100	3130	-30
	Mandya	Yellow (Medium)	3200	3180	20
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

Disclaimer

The 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 © 2022 Indian Agribusiness Systems Ltd.