

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.

With the progress of monsoon over the southern, central and western regions kharif sowing has increased in the country for the 2022-23 season. According to the data released by Agriculture Ministry, Kharif crops have been sown in 40.66 million hectares which is about 9 percent less than the corresponding period last year. Sugarcane sowing has reported at 53.31 lakh hectares which was 53.55 lakh hectares in the previous 2021-22 season as on 08th July 2022.

Sugar mills in Uttar Pradesh has cleared Rs.28,787.80 crore of cane dues which is 81.78 percent of the total cane dues. Sugar mills in Uttar Pradesh has produced 102.48 lakh tonnes of sugar by crushing 1014.76 lakh tonnes of sugarcane. Also, Sugarcane crushing is already over for the 2021-22 season in Uttar Pradesh.

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 Madhya Pradesh, Vidarbha, Chhattisgarh, Coastal and South Interior Karnataka, and heavy rainfall at isolated places over Jammu & Kashmir, Gilgit Balistan, Muzaffargarh, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh, Delhi, East Madhya Pradesh, Odisha, Assam & Meghalaya, Nagaland, Manipur, Meghalaya, Tripura, Marathwada, Coastal Andhra Pradesh, Yanam, Telangana, North Interior Karnataka, Kerala & Mahe. Heavy rainfall at isolated places Konkan & Goa, Gujarat region, Madhya Maharashtra, Coastal Andhra Pradesh & Yanam, North Interior Karnataka, Tamil Nadu, Pondicherry & Karaikal, Telangana.

Previous Updates:

The Department of Food & Public Distribution has revised the monthly sugar quota allocated for domestic sale in July 2022. 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.

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.

International Sugar Futures ICE (US Cent/lb)

| Daily Futures Price Listing Monday, July 11 th , 2022 | | | | | | | | | |
|--|--------|-------|-------|-------|-------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| Oct-22 | 220711 | 19.05 | 19.12 | 18.84 | 18.86 | -0.16 | 76,790 | 341,037 | -6,774 |
| Mar-22 | 220711 | 19.16 | 19.22 | 19.01 | 19.05 | -0.09 | 25,599 | 163,249 | +2,932 |
| May-22 | 220711 | 18.41 | 18.47 | 18.29 | 18.33 | -0.07 | 8,543 | 72,266 | -341 |
| Jul-23 | 220711 | 17.93 | 18.04 | 17.87 | 17.91 | -0.08 | 5,689 | 49,940 | -102 |
| Oct-23 | 220711 | 17.77 | 17.91 | 17.73 | 17.77 | -0.07 | 3,791 | 35,869 | -42 |
| Mar-23 | 220711 | 17.97 | 18.03 | 17.85 | 17.88 | -0.08 | 928 | 20,985 | +60 |
| May-24 | 220711 | 17.37 | 17.40 | 17.24 | 17.27 | -0.11 | 251 | 4,977 | +90 |
| Jul-24 | 220711 | 17.02 | 17.02 | 16.88 | 16.92 | -0.11 | 46 | 7,976 | +12 |
| Total Volume and Open Interest | | | | | | | 121,737 | 708,181 | -4,149 |

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

| Daily Futures Price Listing Monday, July 11 th , 2022 | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar (LCE) | | | | | | | | | |
| Aug-22 | 220711 | 568.00 | 579.70 | 563.50 | 571.30 | +2.40 | 7,574 | 16,370 | -1,137 |
| Oct-22 | 220711 | 543.50 | 549.50 | 538.00 | 542.60 | -1.30 | 8,264 | 33,653 | +1,976 |
| Dec-22 | 220711 | 523.80 | 526.50 | 519.40 | 522.60 | Unch | 1,928 | 13,959 | +136 |
| Mar-22 | 220711 | 514.50 | 516.80 | 512.30 | 513.80 | +0.40 | 707 | 9,289 | -142 |
| May-23 | 220711 | 504.80 | 507.60 | 503.60 | 504.70 | +0.30 | 338 | 3,783 | -149 |
| Total Volume and Open Interest | | | | | | | 19,253 | 83,859 | +892 |

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|------------------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 12-Jul-22 | 11-Jul-22 | |
| Delhi | Delhi | M-Grade | 3430 | #NAME? | - |
| | Delhi | S-Grade | 3410 | 3410 | Unch |
| Maharashtra | Mumbai | M-Grade | 3556 | 3560 | -4 |
| | Mumbai | S-Grade | 3436 | 3436 | Unch |
| | Nagpur | M-Grade | 3425 | 3450 | -25 |
| | Nagpur | S-Grade | 3325 | 3350 | -25 |
| | Kolhapur | M-Grade | 3300 | 3325 | -25 |
| | Kolhapur | S-Grade | 3200 | 3225 | -25 |
| Assam | Guhawati | S-Grade | 3512 | 3537 | -25 |
| Meghalaya | Shillong | S-Grade | 3520 | 3545 | -25 |
| Andhra Pradesh | Vijayawada | M-Grade (With Duty) | 3940 | 3960 | -20 |
| | Vijayawada | S-Grade (With Duty) | 3820 | 3840 | -20 |
| West Bengal | Kolkata | M-Grade | 3800 | 3800 | Unch |
| Tamil Nadu | Chennai | S-Grade (With GST) | 3550 | 3550 | Unch |
| | Dindigul | M-Grade (DCA) | 3840 | 3840 | 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) | | | 12-Jul-22 | 11-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 | 3050 | 3050 | Unch |
| Andhra Pradesh | Chittur | Gold | NR | NR | - |
| | | White | NR | NR | - |
| | | Black | NR | NR | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4550 | 4550 | Unch |
| | Belgaum | Mudde (Average) | NA | NA | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur/Vijayapura | Achhu | NA | NA | - |
| | Gulbarga/Kalaburgi | Other (Average) | NA | 2850 | - |
| | Mahalingapura | Penti (Average) | NA | NA | - |
| | Mandya | Achhu (Medium) | NA | 3510 | - |
| | Mandya | Kurikatu (Medium) | NA | 3200 | - |
| | Mandya | Other (Medium) | NA | 3210 | - |
| | Mandya | Yellow (Medium) | NA | 3310 | - |
| | Shimoga/Shivamogga | Achhu (Average) | 3700 | 3700 | Unch |

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