

Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices were higher in the Delhi market at Rs. 3435/qtl whereas in the Kolhapur market prices were at Rs. 3300/qtl.

Indian Sugar Mills Association has again requested the government to allow sugar mills to export sugar. The Indian Sugar Mills Association has expressed their concern that sugar mills had applied for 17 LMT of sugar for export however Export Release Order (ERO)s for only 8 LMT were issued earlier. Furthermore, the letter indicated that approximately 6-7 LMT of raw sugar is lying idle at the mills or ports and proving to be unhelpful in building of the closing stock. For un-exported quantities, sugar mills may face financial losses.

As per Agriwatch there is enough sugar stock available with the mills and further more exports would not affect the domestic market as prices are currently stable despite a record sugar export in the 2021-22 season. Also, area under sugarcane is expected to increase in the coming 2022-23 season.

Weather Forecast:

Thunderstorm accompanied by lightning is very likely at isolated places over Uttarakhand, Himachal Pradesh, Punjab, Haryana, Chandigarh, Delhi, Uttar Pradesh, West Madhya Pradesh, Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, East Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Sub-Himalayan West Bengal, Sikkim, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Coastal Karnataka, Tamil Nadu, Pondicherry & Karikal, Kerala & Mahe. Heavy rainfall at isolated places in Uttarakhand, Himachal Pradesh, Punjab, Haryana, Chandigarh & Delhi, Uttar Pradesh, Rajasthan, Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Tamil Nadu, Pondicherry & Karikal.

Previous Updates:

According to the Uttar Pradesh Sugarcane Department, the Sugarcane acreage is expected to increase by 3-4 percent to 2.93 million hectares in 2022-23 season as compared to 2.84 million hectares in 2021-22 season. One of the major reason behind the rise in acreages are the higher prices of Sugarcane as compared to other crops such as wheat and paddy. During the 2021-22 season, State Advised Price for sugarcane was Rs. 350 per quintal for early variety, Rs. 340 for normal variety.

According to the data released by Agriculture Ministry, As of 15th July 2022, Sugarcane sowing has been reported at 53.31 lakh hectares which were 53.69 lakh hectares in the previous 2021-22 season as of 15th July 2022.

According to Unica, Brazil's Center South region sugarcane crushing in the second half of June'22 has reached 41.87 million tonnes, lower by 7.9 percent as compared to the previous season. Sugar production has reached

2.48 million tonnes so far. Brazil has also been facing lower raw material quality in 2022-23 season, with total recoverable sugar content down 3.3% in late June and 4.35% so far in this season.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Monday, July 18 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220718	19.27	19.59	19.24	19.41	+0.16	46,379	316,241	-4,059
Mar-22	220718	19.43	19.69	19.38	19.53	+0.14	12,579	178,719	+2,084
May-22	220718	18.54	18.87	18.54	18.74	+0.12	5,921	71,108	-634
Jul-23	220718	18.13	18.30	18.09	18.17	+0.07	2,827	49,935	-111
Oct-23	220718	17.85	18.04	17.85	17.90	+0.04	1,493	36,952	+64
Mar-23	220718	17.95	18.09	17.91	17.95	+0.05	1,017	21,338	+66
May-24	220718	17.30	17.43	17.26	17.28	+0.07	805	5,349	-62
Jul-24	220718	16.88	17.01	16.85	16.86	+0.09	366	8,363	+21
Total Volume and Open Interest							71,960	701,954	-2,329

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Monday, July 18 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220718	561.30	564.40	553.00	554.10	-5.50	5,006	39,451	+1,289
Oct-22	220718	533.50	535.20	529.80	530.90	-0.80	1,586	14,690	+57
Dec-22	220718	522.60	524.00	519.40	520.80	+0.90	705	10,078	+148
Mar-22	220718	512.40	513.60	510.00	511.00	+1.90	185	4,082	+55
May-23	220718	500.60	502.50	499.50	500.90	+2.60	116	3,418	+19
Total Volume and Open Interest							9,962	79,881	-229

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			19-Jul-22	18-Jul-22	
Delhi	Delhi	M-Grade	3435	3420	15
	Delhi	S-Grade	3415	3400	15
Maharashtra	Mumbai	M-Grade	3560	3560	Unch
	Mumbai	S-Grade	3406	3406	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)	3940	3940	Unch
	Vijayawada	S-Grade (With Duty)	3820	3820	Unch
West Bengal	Kolkata	M-Grade	3810	3810	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3475	3475	Unch
	Dindigul	M-Grade (DCA)	3820	3820	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)			19-Jul-22	18-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	3040	Unch

Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4250	4550	-300
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2750	3100	-350
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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