

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were higher in the Delhi market at Rs. 3535/qtl whereas in the Kolhapur market prices were stable at Rs. 3300/qtl.

The Government has released a sugar monthly quota of 22 LMT for monthly sales in August 2022 which is 1 LMT higher than the quota released in the previous season. The market is likely to witness good demand as the festivals like Raksha Bandhan, Teej, Janmashtami, Ganesh Chaturthi are scheduled in the month of August 2022.

Sugar Exports are currently under restricted category. In June'2022, the government has capped sugar exports at 10 million tonnes. Mills have exported 9.97 MT of sugar so far in the ongoing 2021-22 season to countries such as Nepal, Bangladesh, Sri Lanka, UAE, Afghanistan, Indonesia, Somalia etc. However, as per the market sources the Centre is likely to allow an additional 1.2 million tonnes (MT) of sugar exports in the 2021-22 season ending September 2022 taking into account higher-than-anticipated domestic production.

Weather Forecast

Heavy rainfall at isolated places over Kerala & Mahe, Tamil Nadu, Pondicherry, Karaikal, and heavy rainfall at isolated places over South Interior Karnataka, Uttarakhand, Sub-Himalayan, West Bengal, Sikkim, Andaman & Nicobar Islands, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Telangana, Rayalaseema, North Interior Karnataka, Lakshadweep. Thunderstorm accompanied with gusty winds likely at isolated places over Andaman & Nicobar Islands, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh, Delhi, Uttar Pradesh, Rajasthan, Madhya Maharashtra, Marathwada, Coastal Andhra Pradesh & Yanam, Telangana, Rayalaseema, Karnataka, Tamil Nadu, Pondicherry & Karaikal, Lakshadweep.

Previous Updates:

According to the data released by Agriculture Ministry, as of 29th July 2022, Sugarcane sowing has been reported at 54.41 lakh hectares which was 55.83 lakh hectares in the previous 2021-22 season.

According to Unica, Brazil's Center South region sugarcane crushing in the first half of July'22 has reached 46.34 million tonnes higher as compared to the previous season by 0.48 percent. Sugar production has reached 2.97 million tonnes in the first half of July 2022.

As of 27th July 2022, Telangana Sugarcane sowing has reached 22312 acres for the 2022-23 season which is slightly lower compared to the previous season's sowing of 30705 acres. Average rainfall for

the period from 01.06.2022 to 27.07.2022 has reached 675.8 mm higher as compared to the previous season of 546.6 mm.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Monday, Aug 01 st 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220801	17.58	17.65	17.20	17.60	+0.60	78,995	326,065	-23
Mar-22	220801	17.74	17.76	17.34	17.72	+0.03	26,790	189,891	+1,770
May-22	220801	17.10	17.12	16.73	17.09	+0.03	9,289	75,443	+1,537
Jul-23	220801	16.71	16.74	16.36	16.69	+0.01	5,128	50,454	-311
Oct-23	220801	16.72	16.72	16.34	16.67	+0.01	2,469	41,377	-53
Mar-23	220801	16.91	16.92	16.57	16.89	+0.01	970	22,778	+228
May-24	220801	16.44	16.52	16.24	16.52	+0.03	322	7,244	+109
Jul-24	220801	16.23	16.31	16.04	16.31	+0.03	144	9,242	-19
Total Volume and Open Interest							124,216	737,224	+3,214

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Monday, Aug 01 st , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220801	527.40	528.20	517.00	523.90	-3.30	10,841	35,444	-2,313
Oct-22	220801	497.50	499.20	489.40	494.80	-2.50	4,887	15,638	-777
Dec-22	220801	488.10	488.60	479.80	485.10	-2.50	1,319	11,282	+224
Mar-22	220801	481.20	481.40	473.60	479.20	-1.60	368	4,585	+163
May-23	220801	470.90	473.20	468.00	472.80	-1.00	69	3,459	+27
Total Volume and Open Interest							17,528	74,750	-2,641

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-Aug-22	1-Aug-22	
Delhi	Delhi	M-Grade	3535	3510	25
	Delhi	S-Grade	3515	3490	25
Maharashtra	Mumbai	M-Grade	3652	3652	Unch
	Mumbai	S-Grade	3530	3516	14
	Nagpur	M-Grade	3425	3425	Unch
	Nagpur	S-Grade	3325	3325	Unch
	Kolhapur	M-Grade	3300	3300	Unch
	Kolhapur	S-Grade	3200	3200	Unch
Assam	Guhawati	S-Grade	3512	3512	Unch
Meghalaya	Shillong	S-Grade	3520	3520	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3940	4000	-60
	Vijayawada	S-Grade (With Duty)	3840	3900	-60
West Bengal	Kolkata	M-Grade	3810	3810	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3475	3475	Unch
	Dindigul	M-Grade (DCA)	3810	3810	Unch
	Coimbatore	M-Grade (DCA)	NA	NA	-
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3900	3900	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)			2-Aug-22	1-Aug-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	Chaursa	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)	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)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3750	-

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