

**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices were lower in the Delhi market at Rs. 3500/qtl whereas in the Kolhapur market prices were stable at Rs. 3400/qtl.

The Department of Food & Public Distribution (DFPD) under a vide notification as on 05<sup>th</sup> August 2022, has issued Export Release Orders (EROs) of 7.77 LMT to exporters and sugar mills. The industry had been seeking additional quantities for exports of sugar as because of the unexported quantities mills would not only have to face financial losses but also end up in litigation for non-fulfillment of export contracts and losses to forex hedging.

**Weather Forecast**

Heavy rainfall at isolated places over Madhya Maharashtra, Konkan & Goa, Telangana, Karnataka, Tamil Nadu, Pondicherry, Karikal, Himachal Pradesh, Uttarakhand, West Uttar Pradesh, East Rajasthan, Madhya Pradesh, Vidarbha, Chhattisgarh, Jharkhand, Odisha, Andaman & Nicobar Islands, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Gujarat region, Coastal Andhra Pradesh, Yanam, Telangana, Rayalaseema, Kerala & Mahe. Thunderstorm accompanied with gusty winds likely at isolated places over Andaman & Nicobar Islands, and with lightening at isolated places over Telanagna Coastal Andhra Pradesh, Yanam, Jammu & Kashmir, Uttarakhand, Himachal Pradesh, Punjab, Haryana, Chandigarh & Delhi, Uttar Pradesh, Rajasthan, Madhya Pradesh, Vidarbha, Chattisgarh, Jharkhand, west Bengal, Sikkim, Assam & Meghalaya, Nagaland, Manipur, Mizoram, & Tripura, Gujarat region, Rayalaseema, Karnataka, Kerala & Mahe, Tamil Nadu, Pondicherry & Karaikal.

**Previous Updates:**

The Cabinet Committee on Economic Affairs has approved Fair and Remunerative Price (FRP) of sugarcane for the 2022-23 sugar season at Rs. 305 per quintal for a basic recovery rate of 10.25%, providing a premium of Rs. 3.05/quintal for each 0.1% increase in recovery over and above 10.25%, & reduction in FRP by Rs. 3.05/quintal for every 0.1% decrease in recovery.

However, the Government with a view to protect interest of sugarcane farmers has also decided that there shall not be any deduction in case of sugar mills where recovery is below 9.5%. Such farmers will get Rs. 282.125/quintal for sugarcane in ensuing 2022-23 season as compared to previous Rs. 275.50/quintal in 2021-22 current season.

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.

### International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Thursday, Aug 04 <sup>th</sup> 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">Oct-22</a>	220804	17.63	17.86	17.53	17.55	-0.22	49,140	337,486	+3,293
<a href="#">Mar-22</a>	220804	17.74	17.95	17.66	17.68	-0.21	23,431	196,300	+2,362
<a href="#">May-22</a>	220804	17.19	17.32	17.08	17.10	-0.17	8,849	78,904	+876
<a href="#">Jul-23</a>	220804	16.84	16.91	16.69	16.71	-0.15	3,185	49,888	-197
<a href="#">Oct-23</a>	220804	16.76	16.86	16.68	16.69	-0.14	2,154	42,487	+749
<a href="#">Mar-23</a>	220804	16.93	17.06	16.90	16.91	-0.11	561	22,807	+47
<a href="#">May-24</a>	220804	16.53	16.64	16.52	16.52	-0.09	129	7,448	+0
<a href="#">Jul-24</a>	220804	16.37	16.41	16.28	16.28	-0.08	118	9,563	+68
Total Volume and Open Interest							87,751	760,093	+7,320

Source: MRCI

### International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, Aug 04 <sup>th</sup> 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
<a href="#">Oct-22</a>	220804	528.70	532.40	525.80	528.00	+0.30	3,920	33,902	-570
<a href="#">Dec-22</a>	220804	503.80	506.40	501.00	501.70	-1.80	2,388	15,588	+337
<a href="#">Mar-22</a>	220804	491.40	494.00	488.40	488.90	-3.00	909	11,134	-227
<a href="#">May-22</a>	220804	484.20	485.80	481.60	481.90	-2.90	158	4,640	+31
<a href="#">Aug-23</a>	220804	478.70	478.70	475.10	475.40	-1.90	85	3,523	+48
Total Volume and Open Interest							7,505	73,229	-367

Source: MRCI

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			5-Aug-22	4-Aug-22	
Delhi	Delhi	M-Grade	3500	3510	-10
	Delhi	S-Grade	3480	3490	-10
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3516	3516	Unch
	Nagpur	M-Grade	3525	3525	Unch
	Nagpur	S-Grade	3425	3425	Unch
	Kolhapur	M-Grade	3400	3400	Unch
	Kolhapur	S-Grade	3300	3300	Unch
Assam	Guhawati	S-Grade	3613	3613	Unch
Meghalaya	Shillong	S-Grade	3620	3620	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3940	3940	Unch
	Vijayawada	S-Grade (With Duty)	3840	3840	Unch
West Bengal	Kolkata	M-Grade	3810	3810	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3550	3550	Unch
	Dindigul	M-Grade (DCA)	3810	3810	Unch
	Coimbatore	M-Grade (DCA)	NA	0	-
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)			5-Aug-22	4-Aug-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	0	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	0	-
	Muzaffarnagar	Khurpa (Fresh)	NA	0	-
	Muzaffarnagar	Laddoo (Fresh)	NA	0	-

	Muzaffarnagar	Rascut (Fresh)	NA	0	-
	Hapur	Chaursa	2900	2900	Unch
	Hapur	Balti	3050	3040	10
Andhra Pradesh	Chittur	Gold	NR	0	-
		White	NR	0	-
		Black	NR	0	-
Maharashtra	Latur	Lal Variety	NR	0	-
Karnataka	Bangalore	Mudde (Average)	NA	4650	-
	Belgaum	Mudde (Average)	NA	0	-
	Belthangadi	Yellow (Average)	NA	0	-
	Bijapur/Vijayapura	Achhu	NA	0	-
	Gulbarga/Kalaburgi	Other (Average)	NA	0	-
	Mahalingapura	Penti (Average)	NA	0	-
	Mandya	Achhu (Medium)	NA	3600	-
	Mandya	Kurikatu (Medium)	NA	3300	-
	Mandya	Other (Medium)	NA	3350	-
	Mandya	Yellow (Medium)	NA	3400	-
	Shimoga/Shivamogga	Achhu (Average)	3750	3750	Unch

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