

**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices were lower in the Delhi market at Rs. 3530/qtl whereas in the Kolhapur market prices were stable at Rs. 3400/qtl.

As of 10<sup>th</sup> Aug 2022, Telangana Sugarcane sowing has reached 24609 acres for the 2022-23 season which is slightly lower compared to the previous season's sowing of 31485 acres. Average rainfall for the period from 01.06.2022 to 10.08.2022 has reached 806 mm higher as compared to the previous season of 559 mm.

**Weather Forecast**

Heavy rainfall at isolated places over West Rajasthan, and with lightning at isolated places over West Gujarat region, East Rajasthan, Saurashtra & Kutch, Konkan & Goa, Madhya Maharashtra. Thunderstorms accompanied with gusty winds likely at isolated places over Rajasthan and Kerala & Mahe.

**Previous Updates:**

As during the last week, 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. The Sugar millers from Uttar Pradesh have started demanding a hike in state-advised prices for sugarcane for the 2022-23 season. In the previous season, Uttar Pradesh government had released an FRP of Rs. 350 per quintal.

According to the Pakistan Sugar Mills Association, around 1.2 million tonnes of excess sugar is available at the beginning of the next sugarcane crushing season. During the previous season sugar mills had produced 2 million tonnes of surplus sugar. As per the sources, it is expected that because of good weather conditions in this season the sugarcane crop is expected to increase by 10 percent.

The Department of Food & Public Distribution (DFPD) under a vide notification dated 05<sup>th</sup> August 2022, has issued Export Release Orders (EROs) to exporters and sugar mills. DFPD has issued the orders taking into account higher-than-anticipated domestic production in the 2021-22 season. Many sugar mills which have produced raw sugar for export were unable to export sugar due to restrictions. Since the raw sugar if not exported may get deteriorated in other 3-4 months, it has been decided to issue ERO to such sugar mills having stock of raw sugar and those who have applied for ERO. Around 4,30,563 MT of sugar is allowed for further export.

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.

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

Daily Futures Price Listing Friday, Aug 12 <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>	220812	18.49	18.65	18.39	18.60	+0.11	60,742	325,419	-7,626
<a href="#">Mar-22</a>	220812	18.50	18.63	18.41	18.59	+0.08	28,296	199,525	-1,678
<a href="#">May-22</a>	220812	17.86	17.96	17.76	17.94	+0.08	11,213	84,722	+1,801
<a href="#">Jul-23</a>	220812	17.40	17.48	17.29	17.44	+0.05	4,385	49,897	+1,108
<a href="#">Oct-23</a>	220812	17.29	17.33	17.18	17.31	+0.03	1,921	44,003	-116
<a href="#">Mar-23</a>	220812	17.43	17.45	17.32	17.42	+0.01	571	23,062	+57
<a href="#">May-24</a>	220812	16.92	16.98	16.92	16.96	-0.01	114	7,523	+35
<a href="#">Jul-24</a>	220812	16.63	16.69	16.63	16.68	-0.01	121	9,639	-26
Total Volume and Open Interest							107,564	759,259	-6,410

Source: MRCI

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

Daily Futures Price Listing Friday, Aug 12 <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>	220812	557.30	560.90	555.40	560.10	+5.00	3,358	32,651	+104
<a href="#">Dec-22</a>	220812	529.00	533.40	528.00	533.00	+5.10	1,814	16,054	+587
<a href="#">Mar-22</a>	220812	512.50	516.00	511.10	515.90	+4.40	718	12,004	+211
<a href="#">May-22</a>	220812	501.80	505.20	500.20	504.90	+3.20	230	5,057	-9
<a href="#">Aug-23</a>	220812	491.50	494.30	490.70	494.10	+2.70	137	3,595	+46
Total Volume and Open Interest							6,350	74,008	+964

Source: MRCI

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			13-Aug-22	12-Aug-22	
Delhi	Delhi	M-Grade	3530	3540	-10
	Delhi	S-Grade	3510	3520	-10
Uttar Pradesh	Khatauli	M-Grade	3575	3575	Unch
	Ramala	M-Grade	3515	3515	Unch
	Dhampur	M-Grade Ex-Mill	3545	3545	Unch
	Dhampur	S-Grade Ex-Mill	3545	3545	Unch
	Dhampur	L-Grade Ex-Mill	NA	0	-
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3520	3520	Unch
	Nagpur	M-Grade	3575	3575	Unch
	Nagpur	S-Grade	3475	3475	Unch
	Kolhapur	M-Grade	3450	3450	Unch
	Kolhapur	S-Grade	3350	3350	Unch
Assam	Guhawati	S-Grade	3664	3664	Unch
Meghalaya	Shillong	S-Grade	3670	3670	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	Unch
	Vijayawada	S-Grade (With Duty)	3860	3860	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

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			13-Aug-22	12-Aug-22	
	Hapur	Chaurasa	2900	2900	Unch
	Hapur	Balti	3040	3040	Unch

	Mandya	Achhu (Medium)	3450	3450	--
	Mandya	Kurikatu (Medium)	3300	3300	-
	Mandya	Other (Medium)	3250	3250	-
	Mandya	Yellow (Medium)	3380	3380	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3800	-

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