

Recent Update:

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

According to the Market Sources, Pakistan Sugar Mills Association (PSMA) has urged the government to allow the export of surplus sugar. According to PSMA, till 31st July, 2022, a total of 3.03 million tonnes of sugar is still available with the mills. As many as 1.8 million tonnes of sugar would be consumed before starting the new crushing season in November 2022.

As of 10th 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 South-West Rajasthan, Saurashtra & Kutch and with lightning at isolated places over East Rajasthan, Gujarat region, Ghat areas of Madhya Maharashtra, Tamil Nadu, Pondicherry & Karikal. Thunderstorms accompanied with gusty winds are likely at isolated places over West Rajasthan and Jharkhand, West Bengal, Odisha, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura and Andhra Pradesh, 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 05th 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.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Monday, Aug 15 th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220815	18.56	18.70	18.43	18.54	-0.06	52,461	317,364	-8,055
Mar-22	220815	18.55	18.65	18.40	18.51	-0.08	23,291	197,706	-1,819
May-22	220815	17.88	17.99	17.77	17.88	-0.06	9,192	85,522	+800
Jul-23	220815	17.39	17.49	17.32	17.44	Unch	4,974	50,487	+590
Oct-23	220815	17.30	17.35	17.21	17.33	+0.02	2,228	44,023	+20
Mar-23	220815	17.42	17.46	17.34	17.45	+0.03	1,290	23,041	-21
May-24	220815	16.97	17.00	17.00	16.99	+0.03	279	7,577	+54
Jul-24	220815	16.69	16.69	16.60	16.69	+0.01	180	9,676	+37
Total Volume and Open Interest							94,112	751,010	-8,249

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Monday, Aug 16 th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Oct-22	220816	560.10	563.30	558.00	561.00	+0.90	4,005	33,553	+902
Dec-22	220816	533.90	534.20	532.60	532.60	-0.40	2,311	16,298	+244
Mar-22	220816	516.10	517.20	512.90	516.50	+0.60	1,022	12,138	+134
May-22	220816	504.90	505.90	501.80	505.20	+0.30	358	5,066	+9
Aug-23	220816	495.00	495.30	492.70	494.70	+0.60	176	3,608	+13
Total Volume and Open Interest							8,003	75,298	+1,290

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			16-Aug-22	13-Aug-22	
Delhi	Delhi	M-Grade	3530	3530	Unch
	Delhi	S-Grade	3510	3510	Unch
Uttar Pradesh	Khatauli	M-Grade	3610	3575	35
	Ramala	M-Grade	3520	3515	5
	Dhampur	M-Grade Ex-Mill	3560	3545	15
	Dhampur	S-Grade Ex-Mill	3560	3545	15
	Dhampur	L-Grade Ex-Mill	NA	NA	-
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3510	3520	-10
	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	NA	-
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3900	3900	Unch
Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)					

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			16-Aug-22	13-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	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)	4500	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2850	2800	50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3450	-
	Mandya	Kurikatu (Medium)	NA	3300	-
	Mandya	Other (Medium)	NA	3250	-
	Mandya	Yellow (Medium)	NA	3380	-
	Shimoga/Shivamogga	Achhu (Average)	3850	NA	-

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