

**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices were lower in the Delhi market at Rs. 3520/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 31<sup>st</sup> July, 2022, a total of 3.03 million tonnes of sugar is still available with the mills. Approximately, around 1.8 million tonnes of sugar would be consumed before starting the new crushing season in November 2022.

**Weather Forecast**

Heavy rainfall at isolated places over East Madhya Pradesh & Chhattisgarh, and heavy rainfall at isolated places over northeast Odisha, Vidarbha, Jharkhand, and heavy rainfall at isolated places over Himachal Pradesh, Uttarakhand, north Haryana, Chandigarh, Uttar Pradesh, East Rajasthan, West Madhya Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Madhya Maharashtra, Konkan & Goa, Telangana. Thunderstorms accompanied with gusty winds are likely at isolated places over Jharkhand, and with lightening at isolated places over Jammu, Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh, Delhi, Uttar Pradesh, East Rajasthan, Madhya Pradesh, Vidarbha, Bihar, Jharkhand, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Marathwada, Tamil Nadu, Pondicherry & Karikal.

**Previous Updates:**

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.

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.

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

Daily Futures Price Listing Thursday, Aug 18 <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>	220818	18.28	18.28	17.75	17.77	-0.47	47,613	300,987	+866
<a href="#">Mar-22</a>	220818	18.28	18.28	17.75	17.77	-0.44	20,344	198,723	+1,639
<a href="#">May-22</a>	220818	17.57	17.60	17.14	17.17	-0.40	8,212	87,754	+1,195
<a href="#">Jul-23</a>	220818	17.17	17.20	16.84	16.86	-0.31	4,265	49,711	+18
<a href="#">Oct-23</a>	220818	17.11	17.14	16.83	16.86	-0.26	1,803	43,908	-125
<a href="#">Mar-23</a>	220818	17.25	17.28	17.02	17.05	-0.22	770	23,147	-34
<a href="#">May-24</a>	220818	16.77	16.80	16.58	16.61	-0.18	335	7,774	+44
<a href="#">Jul-24</a>	220818	16.42	16.46	16.29	16.33	-0.14	212	9,891	+114
Total Volume and Open Interest							83,649	737,535	+3,736

Source: MRCI

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

Daily Futures Price Listing Thursday, Aug 18 <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>	220818	549.30	550.70	538.90	538.90	-13.10	3,073	33,711	-333
<a href="#">Dec-22</a>	220818	523.80	523.80	512.30	512.50	-13.00	1,485	16,810	+163
<a href="#">Mar-22</a>	220818	509.70	509.50	498.90	499.80	-11.10	803	12,815	+134
<a href="#">May-22</a>	220818	498.70	498.70	490.50	490.50	-11.70	207	5,158	-19
<a href="#">Aug-23</a>	220818	485.30	485.40	481.00	481.00	-12.50	88	3,699	+65
Total Volume and Open Interest							5,867	76,991	+109

Source: MRCI

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-Aug-22	17-Aug-22	
Delhi	Delhi	M-Grade	3530	3520	10
	Delhi	S-Grade	3510	3500	10
Uttar Pradesh	Khatauli	M-Grade	3600	3610	-10
	Ramala	M-Grade	3500	3520	-20
	Dhampur	M-Grade Ex-Mill	3610	3560	50
	Dhampur	S-Grade Ex-Mill	3610	3560	50
	Dhampur	L-Grade Ex-Mill	NA	NA	-
Maharashtra	Mumbai	M-Grade	3652	3642	10
	Mumbai	S-Grade	3532	3510	22
	Nagpur	M-Grade	3625	3575	50
	Nagpur	S-Grade	3525	3475	50
	Kolhapur	M-Grade	3500	3450	50
	Kolhapur	S-Grade	3400	3350	50
Assam	Guhawati	S-Grade	3715	3664	51
Meghalaya	Shillong	S-Grade	3720	3670	50
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	Unch
	Vijayawada	S-Grade (With Duty)	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3900	3900	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3550	3550	Unch
	Dindigul	M-Grade (DCA)	3720	3720	Unch
	Coimbatore	M-Grade (DCA)	NA	NA	-
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3850	3850	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)			18-Aug-22	17-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	2930	2930	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	4500	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3000	2800	200
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3430	3440	-10
	Mandya	Kurikatu (Medium)	3250	3300	-50
	Mandya	Other (Medium)	3350	3370	-20
	Mandya	Yellow (Medium)	3380	3450	-70
	Shimoga/Shivamogga	Achhu (Average)	3800	3800	Unch

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