

Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices were stable in the Delhi market at Rs. 3540/qtl whereas in the Kolhapur market prices were at Rs. 3300/qtl.

According to the Ministry of Agriculture and Farmer's Welfare data, till 19th August 2022, the area under sugarcane cultivation has reached 55.32 lakh hectares as compared to 54.52 lakh hectares during the previous season.

According to Uttar Pradesh government, Till 20th August 2022, sugar mills across the state have paid 85.14% of the total cane dues. Around Rs. 29,968.06 crore of cane payments have already done by the sugar mills across the state for the 2021-22 season. The total cane payments during the previous 2020-21 season were Rs. 33,003.00 crore.

Weather Forecast

Heavy rainfall at isolated places over Jammu, Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Odisha, Tamil Nadu, Kerala & Mahe, Pondicherry, and Karaikal. Thunderstorms accompanied with lightning at isolated places over Jammu, Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Uttarakhand, Punjab, East Uttar Pradesh, Vidarbha, Chhattisgarh, Jharkhand, Sub- Himalayan West Bengal, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Coastal Andhra Pradesh & Yanam, Interior Karnataka, Tamil Nadu, Pondicherry, Karaikal, Kerala & Mahe and Lakshadweep.

Previous Updates:

Sugar beet production in Russia is likely to increase by 5 % against the previous season. The Sugar refineries have started processing sugar beet for this season. In the previous season Russia has produced around 41.2 million tonnes of sugar beet. An increase in sugar beet production would help the country to meet the domestic demand as well as the demand of the neighboring countries.

According to the Ministry of Agriculture and Farmer's Welfare Fourth Advance estimate, total sugarcane production in India for the 2021-22 season is expected to be at 4318.12 lakh tonnes as compared to the previous season of 4054 lakh tones in the 2020-21 season. As per Agriwatch, the increase in production was from Maharashtra and Karnataka. Also, good rains earlier in the season has resulted in better yield in the 2021-22 season.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Tuesday, Aug 23 rd 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220823	18.00	18.04	17.80	17.89	-0.05	62,701	297,809	-2,945
Mar-22	220823	18.00	18.00	17.78	17.84	-0.08	29,876	205,384	+1,900
May-22	220823	17.36	17.38	17.18	17.23	-0.09	10,444	92,376	+2,036
Jul-23	220823	17.08	17.08	16.89	16.93	-0.09	6,820	51,594	+639
Oct-23	220823	17.02	17.05	16.91	16.95	-0.09	2,750	44,976	+526
Mar-23	220823	17.17	17.21	17.07	17.12	-0.09	1,061	23,566	+370
May-24	220823	16.70	16.70	16.56	16.62	-0.12	183	7,856	-15
Jul-24	220823	16.39	16.39	16.21	16.28	-0.14	103	9,945	+20
Total Volume and Open Interest							114,200	749,393	+2,630

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Tuesday, Aug 23 rd 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Oct-22	220823	551.00	552.00	547.30	549.80	+0.30	3,159	32,472	+453
Dec-22	220823	516.00	518.10	513.60	517.00	+0.80	930	17,416	-44
Mar-22	220823	502.40	504.10	500.70	502.90	+0.30	493	13,310	+129
May-22	220823	493.10	494.30	491.40	493.50	+0.40	102	5,222	+5
Aug-23	220823	484.80	484.80	482.80	483.80	-0.40	29	3,793	+24
Total Volume and Open Interest							4,740	77,144	+582

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-Aug-22	23-Aug-22	
Delhi	Delhi	M-Grade	3530	3530	Unch
	Delhi	S-Grade	3510	3510	Unch
Maharashtra	Mumbai	M-Grade	3652	3652	Unch
	Mumbai	S-Grade	3526	3526	Unch
	Nagpur	M-Grade	3425	3425	Unch
	Nagpur	S-Grade	3525	3525	Unch
	Kolhapur	M-Grade	3300	3300	Unch
	Kolhapur	S-Grade	3400	3400	Unch
Assam	Guhawati	S-Grade	3715	3715	Unch
Meghalaya	Shillong	S-Grade	3720	3720	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3980	3980	Unch
	Vijayawada	S-Grade (With Duty)	3880	3880	Unch
West Bengal	Kolkata	M-Grade	3900	3900	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3550	3550	Unch
	Dindigul	M-Grade (DCA)	3840	3840	Unch
	Coimbatore	M-Grade (DCA)	3840	3840	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3850	3850	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)			24-Aug-22	23-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	3060	3060	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)	3150	3100	50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3510	3480	30
	Mandya	Kurikatu (Medium)	3380	3350	30
	Mandya	Other (Medium)	3350	3390	-40
	Mandya	Yellow (Medium)	3550	3520	30
	Shimoga/Shivamogga	Achhu (Average)	3850	NA	-

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