

**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices were higher in the Delhi market at Rs. 3550/qtl whereas in the Kolhapur market prices were at Rs. 3400/qtl.

As of 24<sup>th</sup> Aug 2022, Gujarat Sugarcane sowing has reached 0.37 lakh hectares for the 2022-23 season which is higher compared to the previous season's sowing of 0.39 lakh hectares. The average rainfall reported from 01.06.2022 to 24.08.2022 is around 384.70 mm against the normal 384.3 mm.

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

**Weather Forecast**

Heavy rainfall at isolated places over East Madhya Pradesh, Chhattisgarh, Andaman & Nicobar Islands, Arunachal Pradesh, Assam & Meghalaya, Rayalaseema, South Interior Karnataka, Kerala & Mahe and Tamil Nadu, Pondicherry, and Karaikal. Thunderstorms accompanied by lightning at isolated places over Madhya Pradesh, Vidarbha, Chhattisgarh, Jharkhand, Sub- Himalayan West Bengal & Sikkim, Arunachal Pradesh, Assam & Meghalaya, Coastal Andhra Pradesh & Yanam, Telangana, Rayalaseema, Karnataka, Tamil Nadu, Pondicherry, Karaikal, Kerala & Mahe and Lakshadweep.

**Previous Updates:**

According to Uttar Pradesh government, Till 20<sup>th</sup> 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.

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 Wednesday, Aug 24 <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>	220824	17.93	18.24	17.90	18.04	+0.15	42,029	296,658	-1,151
<a href="#">Mar-22</a>	220824	17.90	18.16	17.86	17.96	+0.12	19,497	205,680	+296
<a href="#">May-22</a>	220824	17.30	17.53	17.26	17.37	+0.14	6,300	92,313	-63
<a href="#">Jul-23</a>	220824	16.96	17.22	16.95	17.10	+0.17	3,492	51,677	+83
<a href="#">Oct-23</a>	220824	16.97	17.24	16.96	17.13	+0.18	1,883	45,506	+530
<a href="#">Mar-23</a>	220824	17.13	17.40	17.13	17.32	+0.20	745	23,598	+32
<a href="#">May-24</a>	220824	16.71	16.86	16.82	16.82	+0.20	152	7,889	+33
<a href="#">Jul-24</a>	220824	16.39	16.53	16.39	16.49	+0.21	139	10,070	+125
Total Volume and Open Interest							74,321	749,340	-53

Source: MRCI

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

Daily Futures Price Listing Wednesday, Aug 24 <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>	220824	552.00	558.00	545.00	549.50	-0.30	2,606	32,558	+86
<a href="#">Dec-22</a>	220824	518.90	525.10	516.60	518.50	+1.50	1,104	17,477	+61
<a href="#">Mar-22</a>	220824	502.40	508.20	502.40	504.00	+1.10	440	13,402	+92
<a href="#">May-22</a>	220824	495.60	498.80	494.20	494.80	+1.30	222	5,277	+55
<a href="#">Aug-23</a>	220824	485.70	488.20	483.70	485.20	+1.40	27	3,813	+20
Total Volume and Open Interest							4,414	77,454	+310

Source: MRCI

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			25-Aug-22	24-Aug-22	
Delhi	Delhi	M-Grade	3550	3530	20
	Delhi	S-Grade	3530	3510	20
Maharashtra	Mumbai	M-Grade	3652	3652	Unch
	Mumbai	S-Grade	3536	3526	10
	Nagpur	M-Grade	3525	3425	100
	Nagpur	S-Grade	3625	3525	100
	Kolhapur	M-Grade	3400	3300	100
	Kolhapur	S-Grade	3500	3400	100
Assam	Guhawati	S-Grade	3816	3715	102
Meghalaya	Shillong	S-Grade	3820	3720	100
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4000	3980	20
	Vijayawada	S-Grade (With Duty)	3900	3880	20
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)					

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			25-Aug-22	24-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)	NA	3150	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3510	-
	Mandya	Kurikatu (Medium)	NA	3380	-
	Mandya	Other (Medium)	NA	3350	-
	Mandya	Yellow (Medium)	NA	3550	-
	Shimoga/Shivamogga	Achhu (Average)	3850	3850	Unch

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