

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in the Delhi market at Rs. 3520/qrtl whereas in the Kolhapur market prices were at Rs. 3400/qrtl.

According to the market sources, sugar exports in India are likely to fall at around 8 million tonnes in the upcoming 2022-23 season as compared to 10.5 million tonnes in the 2021-22 due to expected lower opening stock and an increase in diversion of sugar for ethanol production. About 45 lakh tonnes of sugar is expected to be diverted for ethanol next season against 34 lakh tonnes this season

Weather Forecast

Heavy rainfall at isolated places over Sub-Himalayan West Bengal, Nagaland, Manipur, Mizoram, Tripura, Arunachal Pradesh, Yanam, Rayalaseema, and with lightening at isolated places over Uttarakhand, East Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Jharkhand, Odisha, West Bengal, Sikkim, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Telangana, Karnataka, Tamil Nadu, Pondicherry, Karikal, Kerala & Mahe and Tamil Nadu, Pondicherry, and Karaikal. Thunderstorms accompanied by lightning at isolated places over Uttarakhand, East Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Jharkhand, Odisha, West Bengal & Sikkim, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Telangana, Karnataka, Tamil Nadu, Pondicherry, Karaikal, Kerala & Mahe.

Previous Updates:

As of 24th 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 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.

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.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Thursday, Aug 25 th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220825	18.09	18.19	17.71	17.90	-0.14	36,071	297,326	+668
Mar-22	220825	17.98	18.09	17.64	17.78	-0.18	21,185	204,118	-1,562
May-22	220825	17.41	17.49	17.09	17.21	-0.16	5,330	92,808	+495
Jul-23	220825	17.17	17.21	16.86	16.98	-0.12	4,135	52,498	+821
Oct-23	220825	17.23	17.23	16.93	17.05	-0.08	1,202	45,712	+206
Mar-23	220825	17.33	17.40	17.16	17.30	-0.02	596	23,587	-11
May-24	220825	16.87	16.87	16.70	16.83	+0.01	343	7,758	-131
Jul-24	220825	16.54	16.54	16.39	16.51	+0.02	398	10,270	+200
Total Volume and Open Interest							69,682	750,335	+995

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, Aug 25 th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Oct-22	220825	552.10	555.30	542.00	547.90	-1.60	2,472	32,804	+246
Dec-22	220825	520.80	522.70	512.20	516.00	-2.50	901	17,539	+62
Mar-22	220825	506.50	507.60	496.30	499.00	-5.00	248	13,426	+24
May-22	220825	496.40	497.70	487.40	489.80	-5.00	80	5,301	+24
Aug-23	220825	482.40	482.60	478.70	481.20	-4.00	12	3,823	+10
Total Volume and Open Interest							3,738	77,830	+376

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			26-Aug-22	25-Aug-22	
Delhi	Delhi	M-Grade	3520	3550	-30
	Delhi	S-Grade	3500	3530	-30
Maharashtra	Mumbai	M-Grade	3652	3652	Unch
	Mumbai	S-Grade	3540	3536	4
	Nagpur	M-Grade	3525	3525	Unch
	Nagpur	S-Grade	3625	3625	Unch
	Kolhapur	M-Grade	3400	3400	Unch
	Kolhapur	S-Grade	3500	3500	Unch
Assam	Guhawati	S-Grade	3816	3816	Unch
Meghalaya	Shillong	S-Grade	3820	3820	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4000	4000	Unch
	Vijayawada	S-Grade (With Duty)	3900	3900	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)			26-Aug-22	25-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	3000	2900	100
	Hapur	Balti	3140	3060	80

Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4500	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3100	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3500	3460	40
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3300	3380	-80
	Mandya	Yellow (Medium)	3560	3430	130
	Shimoga/Shivamogga	Achhu (Average)	3850	3850	Unch

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