

**Recent Update:**

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

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 Himachal Pradesh, Uttarakhand, East Uttar Pradesh, Sub-Himalayan West Bengal, Assam & Meghalaya, Rayalaseema, South Interior Karnataka, Kerala & Mahe, & Karaikal, Arunachal Pradesh. Thunderstorms accompanied by lightning at isolated places over Himachal Pradesh, Uttarakhand, Uttar Pradesh, Madhya Maharashtra, Marathwada, Telangana, Coastal Andhra Pradesh, Yanam, Rayalaseema, Tamil Nadu, Pondicherry, Karaikal, Kerala & Mahe.

**Previous Updates:**

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.

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.

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

Daily Futures Price Listing Thursday, Aug 26 <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>	220826	17.91	18.49	17.85	18.47	+0.57	45,384	292,296	-5,030
<a href="#">Mar-22</a>	220826	17.80	18.28	17.73	18.27	+0.49	26,539	202,825	-1,293
<a href="#">May-22</a>	220826	17.24	17.64	17.17	17.64	+0.43	6,323	92,876	+68
<a href="#">Jul-23</a>	220826	17.00	17.33	16.94	17.33	+0.35	4,637	53,234	+736
<a href="#">Oct-23</a>	220826	17.10	17.36	17.04	17.36	+0.31	2,020	45,951	+239
<a href="#">Mar-23</a>	220826	17.31	17.56	17.31	17.54	+0.24	592	23,413	-174
<a href="#">May-24</a>	220826	16.99	17.05	17.05	17.04	+0.21	305	7,657	-101
<a href="#">Jul-24</a>	220826	16.66	16.70	16.70	16.69	+0.18	148	10,290	+20
Total Volume and Open Interest							86,039	744,871	-5,464

Source: MRCI

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

Daily Futures Price Listing Friday, Aug 26 <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>	220826	548.30	560.00	548.30	559.90	+12.00	2,853	32,624	-180
<a href="#">Dec-22</a>	220826	518.00	530.60	517.70	530.50	+14.50	1,367	17,606	+67
<a href="#">Mar-22</a>	220826	499.60	511.10	499.60	510.90	+11.90	680	13,371	-55
<a href="#">May-22</a>	220826	491.00	500.70	491.00	500.70	+10.90	185	5,340	+39
<a href="#">Aug-23</a>	220826	482.90	491.50	482.90	491.50	+10.30	67	3,837	+14
Total Volume and Open Interest							5,177	77,716	-114

Source: MRCI

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Aug-22	26-Aug-22	
Delhi	Delhi	M-Grade	3530	3520	10
	Delhi	S-Grade	3510	3500	10
Maharashtra	Mumbai	M-Grade	3646	3652	-6
	Mumbai	S-Grade	3540	3540	Unch
	Nagpur	M-Grade	3425	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)					

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			27-Aug-22	26-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	-
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	NA	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3100	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3500	-
	Mandya	Kurikatu (Medium)	NA	3400	-
	Mandya	Other (Medium)	NA	3300	-
	Mandya	Yellow (Medium)	NA	3560	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3850	-

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