

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were lower in the Delhi market at Rs. 3510/qtl whereas in the Kolhapur market prices were lower at Rs. 3350/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 Sub-Himalayan West Bengal & Sikkim and heavy rainfall at isolated places over Bihar, Arunachal Pradesh, Assam & Meghalaya, Karnataka, Tamil Nadu, Pondicherry, Kerala & Mahe, & Karaikal, Arunachal Pradesh. Thunderstorms accompanied by lightning at isolated places over Rayalaseema, Himachal Pradesh, Uttarakhand, Uttar Pradesh, East Uttar Pradesh, East Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Jharkhand, West Bengal & Sikkim, Madhya Maharashtra, Marathwada, Konkan & Goa, Coastal Andhra Pradesh, Yanam, Telangana, Tamil Nadu, Pondicherry, Karaikal, Kerala & Mahe and Lakshadweep.

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 26 th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220826	17.91	18.49	17.85	18.47	+0.57	45,384	292,296	-5,030
Mar-22	220826	17.80	18.28	17.73	18.27	+0.49	26,539	202,825	-1,293
May-22	220826	17.24	17.64	17.17	17.64	+0.43	6,323	92,876	+68
Jul-23	220826	17.00	17.33	16.94	17.33	+0.35	4,637	53,234	+736
Oct-23	220826	17.10	17.36	17.04	17.36	+0.31	2,020	45,951	+239
Mar-23	220826	17.31	17.56	17.31	17.54	+0.24	592	23,413	-174
May-24	220826	16.99	17.05	17.05	17.04	+0.21	305	7,657	-101
Jul-24	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 th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Oct-22	220826	548.30	560.00	548.30	559.90	+12.00	2,853	32,624	-180
Dec-22	220826	518.00	530.60	517.70	530.50	+14.50	1,367	17,606	+67
Mar-22	220826	499.60	511.10	499.60	510.90	+11.90	680	13,371	-55
May-22	220826	491.00	500.70	491.00	500.70	+10.90	185	5,340	+39
Aug-23	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			29-Aug-22	27-Aug-22	
Delhi	Delhi	M-Grade	3510	3530	-20
	Delhi	S-Grade	3490	3510	-20
Uttar Pradesh	Khatauli	M-Grade	3540	3540	Unch
	Ramala	M-Grade	3485	3485	Unch
	Dhampur	M-Grade Ex-Mill	3545	3545	Unch
	Dhampur	S-Grade Ex-Mill	3545	3545	Unch
	Dhampur	L-Grade Ex-Mill	NA	NA	-
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3560	3540	20
	Nagpur	M-Grade	3475	3525	-50
	Nagpur	S-Grade	3575	3625	-50
	Kolhapur	M-Grade	3350	3400	-50
	Kolhapur	S-Grade	3450	3500	-50
Assam	Guhawati	S-Grade	3766	3816	-51
Meghalaya	Shillong	S-Grade	3770	3820	-50
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)			29-Aug-22	27-Aug-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	0	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	0	-

	Muzaffarnagar	Khurpa (Fresh)	NA	0	-
	Muzaffarnagar	Laddoo (Fresh)	NA	0	-
	Muzaffarnagar	Rascut (Fresh)	NA	0	-
	Hapur	Chaurasa	3000	3000	Unch
	Hapur	Balti	3100	3140	-40
Andhra Pradesh	Chittur	Gold	NR	0	-
		White	NR	0	-
		Black	NR	0	-
Maharashtra	Latur	Lal Variety	NR	0	-
Karnataka	Bangalore	Mudde (Average)	4500	NA	-
	Belgaum	Mudde (Average)	NA	4000	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3100	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3480	3410	70
	Mandya	Kurikatu (Medium)	3430	3450	-20
	Mandya	Other (Medium)	3250	3280	-30
	Mandya	Yellow (Medium)	3520	3510	10
	Shimoga/Shivamogga	Achhu (Average)	3750	NA	-

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