

Recent Update:

Sugar physical market showed a weak trend today in India. Sugar prices were slightly lower in the Delhi market at Rs. 3515/qtl whereas prices were stable in Kolhapur at Rs. 3400 per quintal.

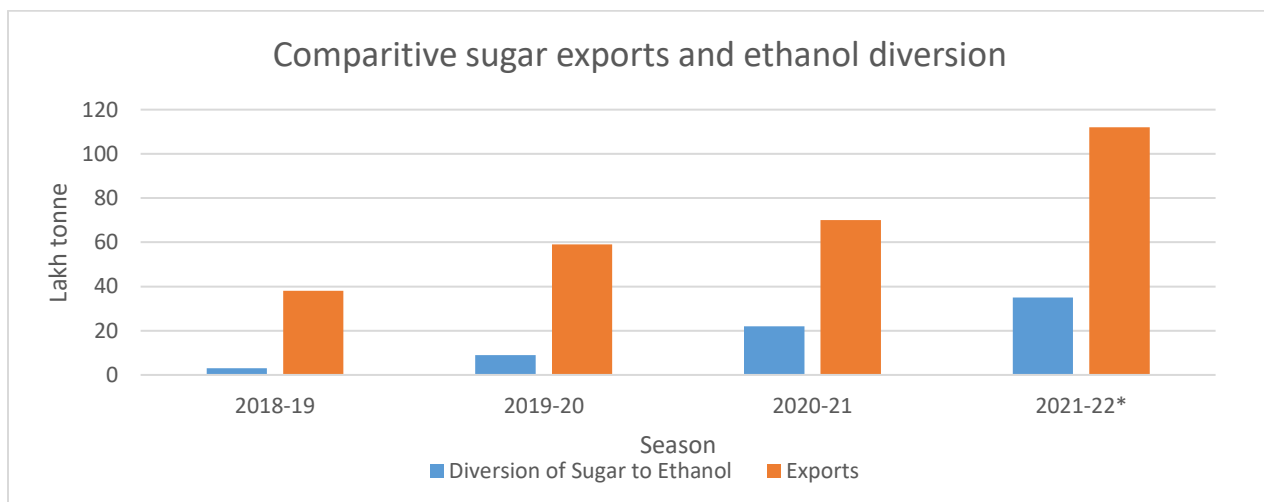
AgriWatch expects sugar crushing to start from 1st week of October 2022 for the coming 2022-23 season. As per the sources, currently the sugarcane crop condition is good in Maharashtra and Uttar Pradesh. No major crop damage has been reported so far.

According to the Ministry of Agriculture and Farmer's Welfare data, till 09th September 2022, the area under sugarcane cultivation has reached 55.65 lakh hectares as compared to 54.70 lakh hectares during the previous season.

The Indian Sugar Mills Association has demanded that the government should allow 80 lakh tonnes of exports in the coming 2022-23 season. As per the association, the sugar production in 2022-23 season is expected to be 355 lakh tonnes which is around 5 lakh tonnes lower from the 2021-22 season of 360 lakh tonnes.

The exports of surplus sugar would also help in maintaining domestic sugar prices, which in turn boost the liquidity position of mills enabling them to pay (FRP) sugarcane farmers on time.

Sugarcane Sowing (Lakh Hectares) As of 09 th Sep 2022		
State-wise	2022-23	2021-22
Andhra Pradesh	0.47	0.84
Assam	0.28	0.28
Bihar	2.35	2.64
Chhattisgarh	0.32	0.12
Gujarat	2.32	2.31
Haryana	1.06	1.1
Karnataka	6.6	5.69
Madhya Pradesh	0.86	1.06
Maharashtra	13.4	12.32
Odisha	0.19	0.17
Punjab	0.97	0.98
Tamil Nadu	1.51	1.5
Telangana	0.32	0.29
Uttar Pradesh	23.6	23.95
Uttarakhand	0.92	0.93
West Bengal	0.16	0.17
Others	0.26	0.35
All-India	55.65	54.70



Weather Forecast

Heavy rainfall at isolated places over Uttarakhand, Uttar Pradesh, East Rajasthan, Gujarat State, Madhya Maharashtra, Konkan & Goa, Haryana, Madhya Pradesh, Bihar, Sub-Himalayan West Bengal, Sikkim, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Saurashtra & Kutch. Thunderstorms accompanied by lightning at isolated places over Uttarakhand, Haryana, Chandigarh, Delhi, Uttar Pradesh, East Rajasthan, Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Odisha, Assam & Meghalaya, Gujarat State, Interior Karnataka, Tamil Nadu, Pondicherry, Karikal.

Previous Domestic Market Updates:

Maharashtra government has urged the center to reduce the interest on delayed Fair and Remunerative Price (FRP) payments to the farmers from 15 percent to 7.5 percent. Earlier, as per Sugarcane Control Order, FRP to the farmers should be paid within 14 days of the procurement of sugarcane. Also, the failure to comply with the 14-day deadline would result in interest of 15 percent per annum. The State has also demanded a rise in the Minimum Selling Price of sugar from Rs. 3,100 per quintal to Rs. 3,600 for the 2022-23 season.

International Market Updates:

According to UNICA, sugar production in Brazil has increased by 5.77% to 3.13 million tonnes during the first half of August 2022. The allocation to sugar production has been increased to 48.4% as against 46.4% last season. This has resulted in lower ethanol output falling 1.23% to 2.25 billion liters. Earlier, sugar production was expected to fall but with the increase in arrivals and good crop conditions, production has now revived.

Ethanol Mill-wise Production Uttar Pradesh:

Sr. No	Factory Name	Opening Stock	Production To Date	Stock On Date	Sale in Hand	Last Sold Rate
		(in Lac B.L.)				(in Rs./litre)
		14th September 2022				
1	ANOOPSAHAR (ANOO)	3.46	28.78	2.98	44.98	59.08
2	GHOSI (GHOS)	3.7	9.28	0.33	27.54	59.08
3	KAIMGANJ (KAIM)	1.62	0	1.59	9.57	46.66
4	MAJHOLA (MAJH)	0	0	0	0	0

5	NANAUTA (NANA)	2.58	11.14	2.79	29.63	46.66
6	NANAPRA (NANP)	0	0	0.5	7	46.66
7	SAMPORNANAGAR (SAMP)	4.84	6.91	0.3	61.9	46.66
8	SATHIAON (SATN)	14.44	19.06	3.79	29.74	59.08
9	SNEH ROAD (SNEH)	0.13	42.8	2.31	92	59.08
	Total	30.77	117.97	14.59	302.36	

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Tuesday, Sept 13th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Oct	220913	18.4	18.59	18.22	18.38	0.03	157,683	194,429	-32,338
22-Mar	220913	18	18.18	17.85	17.98	0.03	142,649	269,417	16,053
22-May	220913	17.52	17.68	17.36	17.47	-0.01	22,310	99,207	72
23-Jul	220913	17.31	17.44	17.13	17.23	-0.05	16,738	72,352	5018
23-Oct	220913	17.32	17.46	17.17	17.27	-0.05	4,329	49,566	536
23-Mar	220913	17.53	17.66	17.4	17.47	-0.06	1623	27,723	141
24-May	220913	17.07	17.13	16.88	16.96	-0.07	552	7,689	57
24-Jul	220913	16.75	16.79	16.55	16.63	-0.1	475	10,309	46
Total Volume and Open Interest							346,643	748,267	-10,305

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Tuesday, Sept 14th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Oct	220913	615	620.3	598	606.3	-6.7	6,187	11,692	-2541
22-Dec	220913	549.2	558.8	543.3	547	-0.2	6,400	35,707	1599
22-Mar	220913	516.9	520.4	510.2	512.4	-2.7	1982	20,354	522
22-May	220913	500.7	504.7	496.8	499.6	-0.1	217	6,288	-18
23-Aug	220913	493.7	496.4	489.3	492	0.5	124	4,336	49
Total Volume and Open Interest							14,983	84,400	-354

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			14-Sep-22	13-Sep-22	
Delhi	Delhi	M-Grade	3515	3520	-5
	Delhi	S-Grade	3495	3500	-5
Uttar Pradesh	Khatauli	M-Grade	3565	3565	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3530	3530	Unch
	Dhampur	S-Grade Ex-Mill	3510	3510	Unch
	Dhampur	L-Grade Ex-Mill	3580	3580	Unch
Maharashtra	Mumbai	M-Grade	3622	3640	-18
	Mumbai	S-Grade	3546	3550	-4
	Nagpur	M-Grade	3525	3575	-50
	Nagpur	S-Grade	3425	3475	-50
	Kolhapur	M-Grade	3400	3450	-50
	Kolhapur	S-Grade	3300	3350	-50
Assam	Guhawati	S-Grade	3613	3664	-51
Meghalaya	Shillong	S-Grade	3620	3670	-50
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4000	4000	Unch
	Vijayawada	S-Grade (With Duty)	3900	3900	Unch
West Bengal	Kolkata	M-Grade	3930	3930	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3550	3550	Unch
	Dindigul	M-Grade (DCA)	3860	3800	60
	Coimbatore	M-Grade (DCA)	3840	3880	-40
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)			14-Sep-22	13-Sep-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	Chaursa	2900	2930	-30
	Hapur	Balti	3060	3080	-20
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	4550	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3000	3150	-150
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3300	3320	-20
	Mandya	Kurikatu (Medium)	3300	3400	-100
	Mandya	Other (Medium)	3340	3360	-20
	Mandya	Yellow (Medium)	3460	3550	-90
	Shimoga/Shivamogga	Achhu (Average)	3850	3850	Unch

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
12-Sep-22	509	469	572	79.06
13-Sep-22	505	464	555	79.58

Disclaimer

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