

**Recent Update:**

**Sugar physical market showed a stable to weak trend today in India.** Sugar prices were stable in the Delhi market at Rs. 3510/qtl whereas prices in Kolhapur at Rs. 3500 per quintal.

Sugar mills in Uttar Pradesh has cleared cane dues of around Rs. 30,368.73 crore till 01<sup>st</sup> September 2022. Sugar mills are yet to clear dues of Rs. 4,832 crore to cane farmers across the state.

**Weather Forecast**

Heavy rainfall at isolated places over Odisha, Chhattisgarh, Jharkhand, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, East Madhya Pradesh, Coastal Andhra Pradesh, Yanam & Telangana. Thunderstorms accompanied by lightning at isolated places over Uttarakhand, Uttar Pradesh, Haryana, East Madhya Pradesh, Vidarbha, Chhattisgarh, Jharkhand, Bihar, Bengal, Sikkim, Madhya Maharashtra, Telangana, Kerala & Mahe, Coastal Andhra Pradesh, Yanam, Interior Karnataka, Tamil Nadu, Pondicherry, Karaikal.

**Previous Domestic Market Updates:**

Before the start of the sugarcane crushing season, various state governments are demanding the center to release the sugar export policy for the coming 2022-23 season starting from October. Uttar Pradesh sugar industry is demanding allocation of mill-wise export quota while the sugar mills from Maharashtra, Karnataka and Tamil Nadu are demanding exports through open general license policy (OGL). Earlier, Indian Sugar Mills Association had also asked for mill-wise Maximum Admissible Export Quota (MAEQ) for 2022-23 season.

According to the market sources, government may allow sugar exports of around 50 lakh tonnes in the first tranche of 2022-23 sugar season. Sugar production is likely to increase in Maharashtra, Karnataka and Tamil Nadu amid good rainfall and crop condition. However, Uttar Pradesh has received lower rainfall this year and production is further

Sugarcane Sowing (Lakh Hectares) As of 09 <sup>th</sup> 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
<b>All-India</b>	<b>55.65</b>	<b>54.70</b>

expected to go down in the 2022-23 season. In the 2021-22 season, Sugar production in Uttar Pradesh and Maharashtra was 102 lakh tonnes and 138 lakh tonnes respectively. During the 2021-22 season India exported around 112 lakh tonnes of sugar.

AgriWatch expects sugar crushing to start from mid October 2022 for the coming 2022-23 season in Maharashtra. As per the sources, currently the sugarcane crop condition is good in Maharashtra and yield is expected to improve in the coming season. No major crop damage has been reported so far.

Although, in Uttar Pradesh, the crop yield and sugar recovery are expected to decline due to lower rains in July-August. Sugarcane crushing in Uttar Pradesh is expected to begin after 15<sup>th</sup> October 2022.

### 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:

S.N o	Mill Name	Opening Stock	Production To Date	Stock On Date	Sale in Hand	Last Sold Rate
		(in Lac B.L.)				(in Rs./litre)
		17th 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 Friday, Sept 16th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">22-Oct</a>	220916	18.18	18.21	17.87	17.88	-0.3	82,757	139,538	-14,256
<a href="#">22-Mar</a>	220916	17.91	17.91	17.53	17.56	-0.32	77,192	315,244	15,657
<a href="#">22-May</a>	220916	17.35	17.35	17.02	17.05	-0.27	20,165	109,915	2712
<a href="#">23-Jul</a>	220916	17.06	17.08	16.8	16.83	-0.24	15,187	75,685	148
<a href="#">23-Oct</a>	220916	17.13	17.13	16.88	16.91	-0.21	7,967	52,114	1020
<a href="#">23-Mar</a>	220916	17.33	17.33	17.12	17.14	-0.19	2875	29,415	707
<a href="#">24-May</a>	220916	16.83	16.83	16.62	16.64	-0.21	244	8,003	106
<a href="#">24-Jul</a>	220916	16.5	16.5	16.3	16.32	-0.22	162	10,336	61
Total Volume and Open Interest							206,803	758,066	6,193

Source: MRCI

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

Daily Futures Price Listing Saturday, Sept 16th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
<a href="#">22-Oct</a>	220916	539.8	541	526	527.8	-15.2	8,109	40,652	226
<a href="#">22-Dec</a>	220916	506.5	506.7	496	496.8	-11.8	2,718	22,584	227
<a href="#">22-Mar</a>	220916	490.1	491.2	485.1	485.8	-7.7	930	6,432	26
<a href="#">22-May</a>	220916	481.1	481.6	477.3	478	-5.8	250	4,494	-84
<a href="#">23-Aug</a>	220916	473.6	474.1	470	470.3	-5.8	34	4,172	4
Total Volume and Open Interest							15,021	86,397	166

Source: MRCI

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			19-Sep-22	17-Sep-22	
Delhi	Delhi	M-Grade	3510	3510	Unch
	Delhi	S-Grade	3490	3490	Unch
Uttar Pradesh	Khatauli	M-Grade	3555	3575	-20
	Ramala	M-Grade	3450	3450	Unch
	Dhampur	M-Grade Ex-Mill	3530	3535	-5
	Dhampur	S-Grade Ex-Mill	3510	3515	-5
	Dhampur	L-Grade Ex-Mill	3580	3585	-5
Maharashtra	Mumbai	M-Grade	3636	3636	Unch
	Mumbai	S-Grade	3532	3536	-4
	Nagpur	M-Grade	3625	3625	Unch
	Nagpur	S-Grade	3525	3525	Unch
	Kolhapur	M-Grade	3500	3500	Unch
	Kolhapur	S-Grade	3400	3400	Unch
Assam	Guhawati	S-Grade	3715	3715	Unch
Meghalaya	Shillong	S-Grade	3720	3720	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3980	3980	Unch
	Vijayawada	S-Grade (With Duty)	3940	3880	60
West Bengal	Kolkata	M-Grade	3920	3930	-10
Tamil Nadu	Chennai	S-Grade (With GST)	3500	3500	Unch
	Dindigul	M-Grade (DCA)	3860	3860	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)			19-Sep-22	17-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	Chaurasa	2990	3000	-10
	Hapur	Balti	3100	3100	Unch
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)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3360	3330	30
	Mandya	Kurikatu (Medium)	3300	3350	-50
	Mandya	Other (Medium)	3350	3280	70
	Mandya	Yellow (Medium)	3440	3400	40
	Shimoga/Shivamogga	Achhu (Average)	NA	3800	-

## INTERNATIONAL SUGAR PRICES

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		16-Sep-22	9-Sep-22	18-Aug-22	16-Sep-21	16-Sep-22
Oct-22	-3.06	3023	3079	3038	3119	79.81
Mar-22	-2.07	3139	3180	3209	3206	
May-22	-7.94	3048	3100	3095	3311	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previou s year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		16-Sep-22	9-Sep-22	18-Aug-22	16-Sep-21	16-Sep-22
Oct-22	1.87	3815	3876	3866	3745	79.81
Dec-22	16.60	4212	4292	4121	3613	
Aug-22	2.47	3877	3948	3940	3784	

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
15-Sep-22	506	464	555	79.58
16-Sep-22	517	448	569	79.81

### Disclaimer

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