

Recent Update:

Sugar physical market showed a stable to weak trend today in India. Sugar prices were lower in the Delhi market at Rs. 3490/qtl whereas prices in Kolhapur were at Rs. 3500 per quintal.

According to the data released by the government, India's sugar export for the 2021-22 season has pegged at 1.1 crore tonnes, which is 58% higher than the previous season. During the 2021-22 season, sugarcane production was estimated at over 5000 lakh metric tonnes, with sugar output of 359 lakh metric tonnes, resulting in exports of 28% about 109.8 LMT of domestic production. According to the food Ministry, the 2021-22 season has proven to be a watershed season for the Indian sugar sector. All records of sugarcane production, sugar production, exports, cane dues payment and ethanol production were made during the season. The sugarcane arrears to farmers stood only Rs. 6,000 crores at the end of 2021-22 as mills have paid Rs.1.1 lakh crore to farmers out to total payable amount of Rs. 1.2 lakh crore.

Punjab government has announced sugarcane state-advised price for the 2022-23 season. The government has hiked SAP by Rs. 20 per Quintal from the existing Rs. 360 to Rs. 380 per Quintal. As per the market sources, sugarcane cultivation has reached 0.97 lakh hectares in Punjab for the 2022-23 season, which was 0.98 lakh hectares during the previous season. While the total crushing capacity of sugar mills was around 2.50 lakh.

In a notification issued on 30th September 2022, the food ministry has allocated higher monthly sales quota of 23.5 Lakh MT (LMT) for monthly October 2022, compared to 0.5 LMT lower allocated during October 2021. During the previous month government allocated 23.5 LMT quota. As per Agriwatch Sources, demand is expected to increase with the beginning of the new sugar 2022-23 season, with upcoming festival season in October 2022.

Weather Forecast

Heavy rainfall at isolated places over Uttarakhand, West Uttar Pradesh, East Uttar Pradesh, East Rajasthan, Madhya Pradesh, Sub-Himalayan West Bengal & Sikkim, Arunachala Pradesh, Assam & Meghalaya, Marathwada, Coastal Andhra Pradesh & Yanam and Telangana, Rayalaseema, North Interior Karnataka, Tamil Nadu, Pondicherry & Karikal. Thunderstorms accompanied by lightning at isolated places over Uttarakhand, Haryana, Chandigarh, Delhi, Uttar Pradesh, East Rajasthan, Madhya Pradesh, Vidarbha, Chhattisgarh, Jharkhand, West Bengal, Sikkim, Andaman & Nicobar Islands, Arunachala Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Madhya Maharashtra, Marathwada, Konkan & Goa, Coastal Andhra Pradesh & Yanam, Telangana, Rayalaseema, North Interior Karnataka, Tamil Nadu, Pondicherry & Karaikal.

International Market Updates:

According to the Commerce Ministry, China has fixed its sugar imports at 1.945 million tonnes for the 2022-23 season, which is the same as that of the previous season. As per the sources 70% of the quota is likely to state-owned firms. As a result, Agriwatch expects India to have good opportunity for exports during the 2022-23 season.

According to UNICA, sugarcane crushing in Brazil has increased by 2.5% to 39.49 million tonnes during the first half of September 2022. The allocation to sugar production has been increased to 48.4% as against 46.4% last season. Earlier, sugar production was expected to fall but with the increase in arrivals and good sugar recovery, production has now increased in Brazil.

Ethanol: According to the market sources, the center may hike the ethanol purchase price by Rs.2 per liter for the 2022-23 season (Dec-Nov). According to the Ministry of petroleum and natural gas, the government has achieved 10.3% ethanol blending in petrol as of June 2022, ahead of the November 2022 deadline. Earlier, during the 2021-22 season, the government increased the procurement price of all three categories of ethanol produced from different sources by 1.27 to 2.55 percent.

Note: Brazil Ethanol production has increased by 2% to 2.12 billion litres till the first half of September 2022.

Uttar Pradesh: Mill-wise Ethanol List (01/10/2022)

S.N o	Factory Name	Opening Stock	Production To Date	Stock On Date	Sale in Hand	Last Sold Rate
		(in Lac B.L.)				(in Rs./litre)
		01st October 2022				
1	ANOOPSAHAR (ANOO)	3.46	29.24	0.43	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	0.79	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	1.14	29.74	59.08
9	SNEH ROAD (SNEH)	0.13	42.84	0.07	92	59.08
Tot al		30.77	118.47	5.15	302.36	

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Wednesday, Oct 05th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Oct	221005	17.95	18.1	17.89	17.95	0.04	59,806	344,939	2,671
22-Mar	221005	17.2	17.31	17.14	17.19	0.05	19,472	127,825	2,912
22-May	221005	16.76	16.92	16.76	16.84	0.09	10,907	85,287	-119
23-Jul	221005	16.79	16.95	16.79	16.88	0.09	6,313	56,279	2290
23-Oct	221005	17.04	17.16	17.03	17.1	0.08	2,457	34,276	710
23-Mar	221005	16.6	16.72	16.6	16.67	0.08	979	9,347	196
24-May	221005	16.31	16.42	16.31	16.38	0.08	581	10,852	-3
24-Jul	221005	16.3	16.39	16.3	16.34	0.05	326	9,744	233
Total Volume and Open Interest							101,703	689,266	9,436

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Tuesday, Oct 05th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Oct	221005	535.1	539	531.8	534.6	1.5	2,467	39,356	-67
22-Dec	221005	496	499.3	494.9	495.5	0.2	1,527	22,256	83
22-Mar	221005	486.9	489.1	484.8	486	0.8	820	8,145	225
22-May	221005	478.7	479.7	476.5	478.2	1.7	200	5,426	9
23-Aug	221005	470.7	472.5	469.9	470.6	1.8	117	4,495	31
Total Volume and Open Interest							5,207	82,081	331

Source: MRCI

DOMESTIC PRICES AND ARRIVAL
Markets was closed due to Dusshera and Durga Puja

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			6-Oct-22	4-Oct-22	
Delhi	Delhi	M-Grade	3490	3510	-20
	Delhi	S-Grade	3470	3490	-20
Uttar Pradesh	Khatauli	M-Grade	3625	3625	Unch
	Ramala	M-Grade	3470	3470	Unch
	Dhampur	M-Grade Ex-Mill	3550	3550	Unch
	Dhampur	S-Grade Ex-Mill	3530	3530	Unch
	Dhampur	L-Grade Ex-Mill	3600	3600	Unch
Maharashtra	Mumbai	M-Grade	3646	3646	Unch
	Mumbai	S-Grade	3536	3536	Unch
	Nagpur	M-Grade	3525	3525	Unch
	Nagpur	S-Grade	3500	3475	25
	Kolhapur	M-Grade	3400	3400	Unch
	Kolhapur	S-Grade	3375	3350	25
Assam	Guhawati	S-Grade	3690	3664	25
Meghalaya	Shillong	S-Grade	3695	3670	25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3920	3920	Unch
	Vijayawada	S-Grade (With Duty)	3880	3880	Unch
West Bengal	Kolkata	M-Grade	3920	3920	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3500	3500	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)			6-Oct-22	4-Oct-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3875	4153	-278
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1000	500	500

	Muzaffarnagar	Khurpa (Fresh)	3738	3688	50
	Muzaffarnagar	Laddoo (Fresh)	4050	4078	-28
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4550	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2850	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3360	NA	-
	Mandya	Kurikatu (Medium)	3200	NA	-
	Mandya	Other (Medium)	3300	NA	-
	Mandya	Yellow (Medium)	3250	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3800	NA	-

INTERNATIONAL SUGAR PRICES

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		5-Oct-22	28-Sep-22	5-Sep-22	5-Oct-21	5-Oct-22
Oct-22	0.04	3086	3355	3098	3085	81.62
Mar-23	-0.96	3282	3249	3223	3313	
May-23	-2.90	3143	3117	3126	3237	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		5-Oct-22	28-Sep-22	5-Sep-22	5-Oct-21	5-Oct-22
Oct-22	4.19	3903	3876	3919	3746	81.62
Dec-22	20.28	4363	4320	4308	3628	
Mar-23	4.91	3967	3950	3991	3781	

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
04-Oct-22	488	428	537	81.63
05-Oct-22	499	441	540	81.70

Disclaimer

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