

Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices were higher in the Delhi market at Rs. 3520/qtl whereas prices in Kolhapur were at Rs. 3500 per quintal.

According to the market sources, sugar mills in Haryana may start their crushing operations from 01st week of November 2022. The state is likely to crush 500 lakh quintals of cane during the 2022-23 season.

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.

Weather Forecast

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

International Market Updates:

Bangladesh government has increased the prices of sugar by Tk 6 per kg. The price of packaged sugar has been increased from Tk 89 to Tk 95 as per the announcement made by the commerce ministry. Earlier on September 22, sugar prices of unpackaged refined sugar were at Tk 84 per kg and for packaged sugar was Tk 89 per kg for the local market.

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 Thursday, Oct 06th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Oct	221006	17.97	18.5	17.95	18.46	0.51	66,966	340,600	-4,339
22-Mar	221006	17.19	17.62	17.19	17.58	0.39	17,623	128,443	618
22-May	221006	16.89	17.17	16.84	17.14	0.3	8,779	85,748	461
23-Jul	221006	16.85	17.17	16.85	17.14	0.26	4,972	56,318	39
23-Oct	221006	17.13	17.32	17.13	17.31	0.21	2,428	34,452	176
23-Mar	221006	16.71	16.82	16.7	16.81	0.14	1030	9,562	215
24-May	221006	16.4	16.47	16.39	16.46	0.08	500	10,864	12
24-Jul	221006	16.36	16.43	16.34	16.38	0.04	163	9,784	40
Total Volume and Open Interest							103,501	687,018	-2,248

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, Oct 06th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Oct	221006	537.8	552.3	536.8	551.3	16.7	4,504	40,017	661
22-Dec	221006	496.5	507.8	496.5	507	11.5	1,658	22,066	-190
22-Mar	221006	489.7	496	487.8	495.1	9.1	1067	8,238	93
22-May	221006	482.2	486.1	479.4	485.2	7	442	5,428	2
23-Aug	221006	474.4	476.7	471.8	476	5.4	140	4,425	-70
Total Volume and Open Interest							7,851	82,615	534

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			7-Oct-22	6-Oct-22	
Delhi	Delhi	M-Grade	3520	3490	30
	Delhi	S-Grade	3500	3470	30
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	3660	3646	14
	Mumbai	S-Grade	3530	3536	-6
	Nagpur	M-Grade	3525	3525	Unch
	Nagpur	S-Grade	3500	3500	Unch
	Kolhapur	M-Grade	3400	3400	Unch
	Kolhapur	S-Grade	3375	3375	Unch
Assam	Guhawati	S-Grade	3690	3690	Unch
Meghalaya	Shillong	S-Grade	3695	3695	Unch
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)			7-Oct-22	6-Oct-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3913	3875	38
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1200	1000	200
	Muzaffarnagar	Khurpa (Fresh)	3788	3738	50

	Muzaffarnagar	Laddoo (Fresh)	4113	4050	63
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaursa	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	4550	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2875	2850	25
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3380	3360	20
	Mandya	Kurikatu (Medium)	3300	3200	100
	Mandya	Other (Medium)	3200	3300	-100
	Mandya	Yellow (Medium)	3250	3250	Unch
	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
		5-Oct-22	28-Sep-22	5-Sep-22	8-Oct-21	5-Oct-22
Oct-22	-2.97	3086	3355	3098	3181	81.62
Mar-23	-3.74	3282	3249	3223	3409	
May-23	-5.58	3143	3117	3126	3329	

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	8-Oct-21	5-Oct-22
Oct-22	1.53	3903	3876	3919	3844	81.62
Dec-22	16.88	4363	4320	4308	3733	
Mar-23	2.59	3967	3950	3991	3867	

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
05-Oct-22	499	441	540	81.70
07-Oct-22	508	449	530	82.40

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