

Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices were higher in the Delhi market at Rs. 3540/qtl whereas prices in Kolhapur were at Rs. 3500 per quintal.

As per Andhra Pradesh agricultural department, as on 06th October 2022 Sugarcane sowing activity completed around 0.36 lakh hectares as compared to last year same period 0.44 lakh hectares in the 2021-22 season. Overall, the average rainfall received in Andhra Pradesh from 01.06.2022 to 06.10.2022 is recorded as 638.1 mm as against the Normal as on date of 625.1 mm showing by Normal 2.1 percent.

As of Sept. 30th Sep, 2022 Sugarcane sowing has reached 55.73 Lakh Ha. Vs 55.22 Lakh Ha. same period last year. As per AgriWatch, Sugarcane crushing is likely to start after Diwali Festival in the key growing states.

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.

Sugarcane Sowing (Lakh Hectares) As of 30 th Sep 2022			
State-wise	2022-23	2021-22	2021-22
Andhra Pradesh	0.47	0.84	-0.37
Assam	0.29	0.30	-0.01
Bihar	2.35	2.64	-0.29
Chhattisgarh	0.32	0.35	-0.03
Gujarat	2.32	2.31	0.01
Haryana	1.06	1.10	-0.04
Karnataka	6.6	5.96	0.64
Madhya Pradesh	0.86	1.06	-0.20
Maharashtra	13.52	12.32	1.20
Odisha	0.19	0.17	0.02
Punjab	0.97	0.98	-0.01
Tamil Nadu	1.55	1.5	0.05
Telangana	0.31	0.29	0.02
Uttar Pradesh	23.6	23.95	-0.35
Uttarakhand	0.92	0.93	-0.01
West Bengal	0.14	0.17	-0.03
Others	0.26	0.35	-0.08
All-India	55.73	55.22	0.52

Weather Forecast

Heavy rainfall at isolated places over Arunachal Pradesh, East Uttar Pradesh, Bihar, Sub- Himalayan West Bengal, Sikkim, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Telangana, Rayalaseema, Tamil Nadu, Pondicherry & Karaikal. Thunderstorms accompanied by lightning at isolated places over Himachal Pradesh, Uttarakhand, Uttar Pradesh, Bihar, Sub- Himalayan West Bengal, Sikkim, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Telangana, Rayalaseema, 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 (10/10/2022)

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)
		10th 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 Friday, Oct 07th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Oct	221007	18.31	18.73	18.31	18.68	0.22	57,436	336,217	-4,383
22-Mar	221007	17.42	17.82	17.42	17.8	0.22	15,690	126,399	-2,044
22-May	221007	17.05	17.28	17.04	17.27	0.13	9,407	86,393	645
23-Jul	221007	17.05	17.26	17.03	17.25	0.11	7,107	57,147	829
23-Oct	221007	17.2	17.43	17.2	17.42	0.11	3,330	34,609	157
23-Mar	221007	16.78	16.9	16.73	16.87	0.06	772	9,609	47
24-May	221007	16.47	16.52	16.42	16.49	0.03	438	10,813	-51
24-Jul	221007	16.39	16.4	16.32	16.37	-0.01	620	10,095	311
Total Volume and Open Interest							95,787	683,132	-3,886

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, Oct 07th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Oct	221007	551.3	555	548.3	552.8	1.5	3,278	39,763	-254
22-Dec	221007	506.8	510	503	509.4	2.4	1,282	22,111	45
22-Mar	221007	495.2	498.7	492.5	498	2.9	610	8,337	99
22-May	221007	485.4	488.3	482.9	487.8	2.6	269	5,453	25
23-Aug	221007	477.4	478.5	474.6	478.3	2.3	30	4,430	5
Total Volume and Open Interest							5,501	82,557	-58

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			10-Oct-22	8-Oct-22	
Delhi	Delhi	M-Grade	3540	3520	20
	Delhi	S-Grade	3520	3500	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	3630	3660	-30
	Mumbai	S-Grade	3530	3530	Unch
	Nagpur	M-Grade	3525	3525	Unch
	Nagpur	S-Grade	3475	3475	Unch
	Kolhapur	M-Grade	3400	3400	Unch
	Kolhapur	S-Grade	3350	3350	Unch
Assam	Guhawati	S-Grade	3664	3664	Unch
Meghalaya	Shillong	S-Grade	3670	3670	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)	3450	3500	-50
	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
			10-Oct-22	8-Oct-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	3920	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	1000	-
	Muzaffarnagar	Khurpa (Fresh)	NA	3795	-
	Muzaffarnagar	Laddoo (Fresh)	NA	4125	-
	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)	3000	2900	100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3350	-
	Mandya	Kurikatu (Medium)	NA	3250	-
	Mandya	Other (Medium)	NA	3200	-
	Mandya	Yellow (Medium)	NA	3270	-
	Shimoga/Shivamogga	Achhu (Average)	3850	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
		7-Oct-22	30-Sep-22	7-Sep-22	7-Oct-21	7-Oct-22
Oct-22	2.12	3184	3027	3063	3118	82.40
Mar-23	3.57	3448	3230	3191	3329	
May-23	0.93	3285	3094	3094	3255	

International Sugar Futures LIFFE				(Rs/Qtl)		
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		7-Oct-22	30-Sep-22	7-Sep-22	7-Oct-21	7-Oct-22
Oct-22	6.59	4019	3842	3868	3771	82.40
Dec-22	24.25	4555	4312	4253	3666	
Mar-23	7.98	4104	3923	3936	3800	

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
07-Oct-22	508	449	530	82.40
10-Oct-22	511	453	530	82.40

Disclaimer

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