

**Recent Update:**

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

The Directorate General of Foreign Trade, India has extended the validity for the raw sugar export to the US under the tariff rate quota till 31<sup>st</sup> December 2022. The Total sugar exports to the US under the quota system would be around 10,475 tonne during the 2021-22 season. Indian Sugar Exports for the 2022-23 season are expected to be lower as compared to the 2021-22 season. As per Indian Sugar Mills Association, India has exported a record of 112 lakh tonnes of sugar during the 2021-22 season which in 2022-23 season is expected to go down to 80 lakh tonnes in the 2022-23 season. At AgriWatch, we expect exports to reach 75 lakh tonne in the 2022-23 season as India has poor opportunity for exports till April 2022.

Sugarcane crop has been affected due to heavy rains in Uttar Pradesh. The recent heavy rains had affected the sugarcane crop in some parts of Uttar Pradesh. Currently, the crop is in the harvesting stage but the recent rainfall has adversely affected the yields as the fields are waterlogged. Further, this situation may attract the spread of the red rot disease. IMD has forecasted rains to continue till 12<sup>th</sup> October 2022 in Uttar Pradesh which may affect the Kharif crops in the coming days as well.

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. 30<sup>th</sup> 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.

Sugarcane Sowing (Lakh Hectares) As of 30 <sup>th</sup> 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
<b>All-India</b>	<b>55.73</b>	<b>55.22</b>	<b>0.52</b>

### Weather Forecast

Heavy rainfall at isolated places over Coastal Andhra Pradesh, Yanam, Telangana, South Interior Karnataka, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe. Thunderstorms accompanied by lightning at isolated places over Chhattisgarh, Jharkhand, West Bengal & Sikkim, Odisha, Andaman & Nicobar Islands, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Madhya Maharashtra, Konkan & Goa, Coastal Andhra Pradesh, Yanam, Telangana, Rayalaseema, Interior Karnataka, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe.

### 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 Wednesday, Oct 12th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">22-Mar</a>	221012	18.74	18.94	18.57	18.68	-0.06	58,994	323,938	-3,257
<a href="#">23-May</a>	221012	17.82	17.96	17.7	17.8	-0.01	18,346	132,746	976
<a href="#">23-Jul</a>	221012	17.27	17.4	17.19	17.29	0.04	15,694	88,163	237
<a href="#">23-Oct</a>	221012	17.25	17.36	17.19	17.28	0.05	8,994	60,673	852
<a href="#">24-Mar</a>	221012	17.41	17.51	17.37	17.45	0.06	3,807	33,871	-86
<a href="#">24-May</a>	221012	16.8	16.88	16.76	16.84	0.05	943	9,476	-72
<a href="#">24-Jul</a>	221012	16.37	16.41	16.33	16.41	0.04	379	10,887	-87
<a href="#">24-Oct</a>	221012	16.13	16.25	16.13	16.25	0.04	248	10,171	8
Total Volume and Open Interest							107,681	682,630	-1,321

Source: MRCI

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

Daily Futures Price Listing Wednesday, Oct 12th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
<a href="#">22-Dec</a>	221012	559	567.9	553.2	554.6	-3.4	4,277	42,376	1314
<a href="#">23-Mar</a>	221012	513.9	515	507.4	509.2	-2.7	1,465	22,142	347
<a href="#">23-May</a>	221012	503	503.9	496.8	498.8	-2.2	646	8,583	312
<a href="#">23-Aug</a>	221012	492.7	492.7	486.7	488.6	-1.3	301	5,493	-43
<a href="#">23-Oct</a>	221012	478.4	480	478.1	478.4	-0.3	205	4,642	142
Total Volume and Open Interest							7,101	85,992	2274

Source: MRCI

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			13-Oct-22	12-Oct-22	
Delhi	Delhi	M-Grade	3500	3500	Unch
	Delhi	S-Grade	3480	3480	Unch
Uttar Pradesh	Khatauli	M-Grade	3645	3650	-5
	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	3640	3636	4
	Mumbai	S-Grade	3510	3530	-20
	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	3450	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
			13-Oct-22	12-Oct-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4178	4200	-23
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1200	200	1000
	Muzaffarnagar	Khurpa (Fresh)	3778	3813	-35
	Muzaffarnagar	Laddoo (Fresh)	4278	4125	153
	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	4550	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3000	3000	Unch
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3380	3400	-20
	Mandya	Kurikatu (Medium)	3280	3300	-20
	Mandya	Other (Medium)	3300	3270	30
	Mandya	Yellow (Medium)	3370	3350	20
	Shimoga/Shivamogga	Achhu (Average)	NA	3850	-

## INTERNATIONAL SUGAR PRICES

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		11-Oct-22	5-Oct-22	9-Sep-22	12-Oct-21	11-Oct-22
Oct-22	0.16	3179	3086	3079	3174	82.38
Mar-23	2.21	3458	3282	3180	3383	
May-23	-0.64	3287	3143	3100	3308	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		11-Oct-22	5-Oct-22	9-Sep-22	12-Oct-21	11-Oct-22
Oct-22	4.65	4036	3903	3876	3856	82.38
Dec-22	22.72	4597	4363	4292	3746	
Mar-23	6.48	4127	3967	3948	3876	

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
11-Oct-22	508	450	530	82.42
12-Oct-22	512	454	530	82.38

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2022 Indian Agribusiness Systems Ltd.

