

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were higher in the Delhi market at Rs. 3510/qrtl whereas prices in Kolhapur were at Rs. 3380 per quintal.

According to the market sources, Sugar mills in Maharashtra are likely to start their sugarcane crushing from 15th October 2022. Around 203 sugar mills are likely to participate in the cane crushing operation out of the total 246 sugar mills in the state. So far 35 sugar mills had taken permission for cane crushing in the 2022-23 season. About 1,413 tonnes of cane is likely to get crushed in the state during the 2022-23 season.

As per Andhra Pradesh agricultural department, as on 12th October 2022 Sugarcane sowing activity completed around 0.37 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 695.1 mm as against the Normal as on date of 668.5 mm showing by Normal 4.0 percent.

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 31st 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 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 Andaman & Nicobar Islands, Telangana, Karnataka, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe. Thunderstorms accompanied by lightning at isolated places over Vidarbha, Chhattisgarh, Jharkhand, West Bengal & Sikkim, Odisha, Coastal Andhra Pradesh, Yanam, Telangana, Rayalaseema, Karnataka, 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 September 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. (To achieve 20 percent blending by 2025, India needs 10.2-11 billion litres of ethanol.

During the ethanol supply year 2021-22, till 04th September 2022, around 3.33 billion litres of ethanol has been supplied, out of which sugar industry has contributed about 2.87 billion litres (86%) and grain-based distillers the rest.

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 Thursday, Oct 13th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Mar	221013	18.69	18.83	18.41	18.81	0.13	72,474	325,219	1,281
23-May	221013	17.79	17.87	17.56	17.85	0.05	20,145	133,919	1,173
23-Jul	221013	17.28	17.32	17.05	17.26	-0.03	12,005	89,369	1206
23-Oct	221013	17.27	17.3	17.04	17.23	-0.05	9,640	61,205	532
24-Mar	221013	17.43	17.48	17.22	17.39	-0.06	2,735	34,378	507
24-May	221013	16.8	16.86	16.64	16.76	-0.08	589	9,296	-180
24-Jul	221013	16.42	16.42	16.21	16.32	-0.09	317	10,829	-58
24-Oct	221013	16.23	16.23	16.04	16.16	-0.09	157	10,195	24
Total Volume and Open Interest							118,230	687,209	4,579

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, Oct 13th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Dec	221013	555	559.3	549.6	557.2	2.6	4,410	42,244	-132
23-Mar	221013	508.6	512.7	505	511.6	2.4	1,864	22,325	183
23-May	221013	499	501.1	495	500.5	1.7	838	8,990	407
23-Aug	221013	489.6	490.3	484.6	489	0.4	372	5,531	38
23-Oct	221013	478.7	479.8	474.4	479	0.6	111	4,704	62
Total Volume and Open Interest							7,699	86,640	648

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			14-Oct-22	13-Oct-22	
Delhi	Delhi	M-Grade	3510	3500	10
	Delhi	S-Grade	3490	3480	10
Uttar Pradesh	Khatauli	M-Grade	3645	3645	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	3640	3640	Unch
	Mumbai	S-Grade	3496	3510	-14
	Nagpur	M-Grade	3505	3525	-20
	Nagpur	S-Grade	3445	3475	-30
	Kolhapur	M-Grade	3380	3400	-20
	Kolhapur	S-Grade	3320	3350	-30
Assam	Guhawati	S-Grade	3634	3664	-30
Meghalaya	Shillong	S-Grade	3640	3670	-30

Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3900	3920	-20
	Vijayawada	S-Grade (With Duty)	3860	3880	-20
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
			14-Oct-22	13-Oct-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4225	4178	48
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	2000	1200	800
	Muzaffarnagar	Khurpa (Fresh)	3788	3778	10
	Muzaffarnagar	Laddoo (Fresh)	4163	4278	-115
	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)	NA	4550	-
	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)	3400	3380	20
	Mandya	Kurikatu (Medium)	3300	3280	20
	Mandya	Other (Medium)	3350	3300	50
	Mandya	Yellow (Medium)	3380	3370	10
	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
		12-Oct-22	6-Oct-22	12-Sep-22	13-Oct-21	12-Oct-22
Oct-22	0.77	3186	3137	3079	3162	82.31
Mar-23	2.62	3444	3378	3181	3356	
May-23	-0.05	3282	3217	3101	3283	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		12-Oct-22	6-Oct-22	12-Sep-22	13-Oct-21	12-Oct-22
Oct-22	7.32	4106	3964	4061	3826	82.31
Dec-22	5.79	3938	4504	3877	3722	
Mar-23	8.89	4191	4045	4293	3849	

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
12-Oct-22	512	454	530	82.38
13-Oct-22	518	461	530	82.36

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