

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were higher in the Delhi market at Rs. 3510/qtl 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, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe. Thunderstorms accompanied by lightning at isolated places over Chhattisgarh, Madhya Maharashtra, Marathwada, Konkan & Goa, 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 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 Friday, Oct 14th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Mar	221014	18.83	18.9	18.75	18.84	0.03	64,102	328,335	3,116
23-May	221014	17.88	17.92	17.81	17.87	0.02	16,551	135,536	1,617
23-Jul	221014	17.28	17.33	17.22	17.29	0.03	10,571	88,921	-448
23-Oct	221014	17.23	17.32	17.21	17.28	0.05	6,231	62,481	1276
24-Mar	221014	17.39	17.49	17.38	17.45	0.06	2,869	34,398	20
24-May	221014	16.78	16.84	16.73	16.8	0.04	1236	9,472	176
24-Jul	221014	16.32	16.38	16.26	16.33	0.01	643	10,982	153
24-Oct	221014	16.15	16.2	16.06	16.16	unch	465	10,327	132
Total Volume and Open Interest							102,965	693,431	6,222

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, Oct 14th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Dec	221014	560	561.4	557	559.3	2.1	5,011	43,047	803
23-Mar	221014	514.5	515	511.9	513.9	2.3	2,129	22,215	-110
23-May	221014	502.1	503.5	500.7	502.2	1.7	884	9,237	247
23-Aug	221014	490.3	491.1	489	490.2	1.2	347	5,633	102
23-Oct	221014	479	480.5	478.9	479.6	0.6	99	4,733	29
Total Volume and Open Interest							8,521	87,758	1118

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Oct-22	14-Oct-22	
Delhi	Delhi	M-Grade	3510	3510	Unch
	Delhi	S-Grade	3490	3490	Unch
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	3496	Unch
	Nagpur	M-Grade	3505	3505	Unch
	Nagpur	S-Grade	3445	3445	Unch
	Kolhapur	M-Grade	3380	3380	Unch
	Kolhapur	S-Grade	3320	3320	Unch
Assam	Guhawati	S-Grade	3634	3634	Unch
Meghalaya	Shillong	S-Grade	3640	3640	Unch

Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3900	3900	Unch
	Vijayawada	S-Grade (With Duty)	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3900	3900	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
			15-Oct-22	14-Oct-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4128	4225	-98
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	2000	1000
	Muzaffarnagar	Khurpa (Fresh)	3850	3788	63
	Muzaffarnagar	Laddoo (Fresh)	4375	4163	213
	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	4600	-50
	Belgaum	Mudde (Average)	NA	4000	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2850	3000	-150
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3450	3400	50
	Mandya	Kurikatu (Medium)	3350	3300	50
	Mandya	Other (Medium)	3380	3350	30
	Mandya	Yellow (Medium)	3550	3380	170
	Shimoga/Shivamogga	Achhu (Average)	3850	3850	Unch

INTERNATIONAL SUGAR PRICES

International Sugar Futures ICE			(Rs/Qtl)			
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		14-Oct-22	7-Oct-22	13-Sep-22	15-Oct-21	14-Oct-22
Oct-22	0.13	3189	3194	3058	3185	82.38
Mar-23	4.04	3477	3459	3184	3341	
May-23	0.41	3298	3296	3094	3284	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		14-Oct-22	7-Oct-22	13-Sep-22	15-Oct-21	14-Oct-22
Oct-22	5.80	4038	4033	3890	3817	82.38
Dec-22	23.22	4608	4570	4325	3739	
Mar-23	7.48	4137	4117	3950	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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