

**Recent Update:**

**Sugar physical market showed a Stable trend today in India.** Sugar prices were stable in the Delhi market at Rs. 3520/qtl and in Kolhapur were at Rs. 3350 per quintal.

Sugarcane crushing season has been affected due to heavy rains in Maharashtra. As per the traders and millers, crushing is likely to start after the Diwali festival. As Transportation labor would come after Diwali celebrations and by the time weather will also become favorable for harvesting and crushing. 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.

The government may allow sugar export policy in about a week. According to Indian Sugar Mills Association, India may export about 9 million tonnes of sugar in the 2022-23 season comparatively lower than 11 million tonnes during the previous 2021-22 season.

Indian Sugar Mills Association has revised its sugar production estimate for the 2022-23 season. ISMA has estimated sugar production at 365 lakh tonnes for the 2022-23 season which was 354 lakh tonnes estimated previously. The area under sugarcane is estimated to be around 59 lakh hectares in 2022-23 season, which is about 6% higher than 2021-22 sugar season's area of around 56 lakh hectares.

States	Sugarcane Acreage		% Change over the last year	2021-22			2022-23		
				Estimated Sugar Production	Estimated sugar Diversion	Actual Sugar production	Estimated Sugar Production	Estimated Sugar Diversion	Actual Sugar Production
	Lakh Hectares			Before Diversion		After Diversion	Before Diversion		After Diversion
	2021-22	2022-23			Lakh Tonnes	Lakh Tonnes	Lakh Tonnes	Lakh Tonnes	Lakh Tonnes
Uttar Pradesh	23.1	23.8	3	114		102	123		
Maharashtra	13.5	14.5	7	149	34	137	150	45	
Karnataka	5.9	6.5	11	68		60	70		
Tamil Nadu	2.6	2.9	11	13		13	14		
Gujarat	2.1	2.2	6	12		12	13		
Others	8.7	9.1	5	36		34	40		
Total End of season	55.9	59	6	392	34	358	410	45	365

### Weather Forecast

Heavy rainfall at isolated places over Andaman & Nicobar Islands, South Interior Karnataka, Tamil Nadu, Pondicherry & Karaikal, and Lakshadweep. Thunderstorms accompanied by lightning at isolated places over Madhya Maharashtra, Konkan & Goa, Coastal Andhra Pradesh, Yanam, 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 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 04<sup>th</sup> 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 (15/10/2022)

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)
		15th 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
Tota l		30.77	118.47	5.15	302.36	

## International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Tuesday, Oct 18th, 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>	221018	18.77	18.77	18.53	18.67	-0.1	45,903	330,399	1,920
<a href="#">23-May</a>	221018	17.86	17.86	17.65	17.78	-0.1	17,398	138,332	677
<a href="#">23-Jul</a>	221018	17.34	17.34	17.15	17.29	-0.07	10,768	91,305	245
<a href="#">23-Oct</a>	221018	17.35	17.36	17.17	17.3	-0.08	6,516	62,468	361
<a href="#">24-Mar</a>	221018	17.52	17.52	17.34	17.47	-0.08	2,425	34,293	-223
<a href="#">24-May</a>	221018	16.85	16.87	16.71	16.82	-0.07	838	9,481	-41
<a href="#">24-Jul</a>	221018	16.38	16.39	16.27	16.36	-0.06	376	10,919	-94
<a href="#">24-Oct</a>	221018	16.22	16.22	16.06	16.17	-0.08	296	10,438	61
Total Volume and Open Interest							85,146	700,893	3,056

Source: MRCI

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

Daily Futures Price Listing Tuesday, Oct 18th 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>	221018	555.6	556.6	544.1	547.3	-9.7	2,551	43,276	106
<a href="#">23-Mar</a>	221018	512.1	512.4	505.8	510.9	-2	1,259	22,437	282
<a href="#">23-May</a>	221018	501.6	501.9	495.4	500.3	-1.8	725	9,606	221
<a href="#">23-Aug</a>	221018	490.3	490.9	485.2	490.2	-1.6	183	5,703	34
<a href="#">23-Oct</a>	221018	478.9	480.3	475.7	479.8	-1.5	43	4,798	13
Total Volume and Open Interest							4,777	88,764	667

Source: MRCI

Wholesale Price Index (WPI)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	199.8	199.8	199.8	199.8	199.8	199.8	199.8	199.8	199.8			

## DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			19-Oct-22	18-Oct-22	
Delhi	Delhi	M-Grade	3520	3520	Unch
	Delhi	S-Grade	3500	3500	Unch
Uttar Pradesh	Khatauli	M-Grade	3640	3640	Unch
	Ramala	M-Grade	3500	3500	Unch
	Dhampur	M-Grade Ex-Mill	3540	3540	Unch
	Dhampur	S-Grade Ex-Mill	3520	3520	Unch
	Dhampur	L-Grade Ex-Mill	3590	3590	Unch
Maharashtra	Mumbai	M-Grade	3670	3666	4
	Mumbai	S-Grade	3536	3516	20
	Nagpur	M-Grade	3475	3475	Unch
	Nagpur	S-Grade	3425	3425	Unch
	Kolhapur	M-Grade	3350	3350	Unch

	Kolhapur	S-Grade	3300	3300	Unch
Assam	Guhawati	S-Grade	3613	3613	Unch
Meghalaya	Shillong	S-Grade	3620	3620	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
			19-Oct-22	18-Oct-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	4025	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	8000	-
	Muzaffarnagar	Khurpa (Fresh)	NA	3788	-
	Muzaffarnagar	Laddoo (Fresh)	NA	4150	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	NA	2900	-
	Hapur	Balti	NA	3050	-
Andhra Pradesh	Chittur	Gold	NA	NR	-
		White	NA	NR	-
		Black	NA	NR	-
Maharashtra	Latur	Lal Variety	NA	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4550	100
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3000	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3550	3500	50
	Mandya	Kurikatu (Medium)	3400	3450	-50
	Mandya	Other (Medium)	3350	3360	-10
	Mandya	Yellow (Medium)	3640	3770	-130

	Shimoga/Shivamogga	Achhu (Average)	3850	NA	-
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## INTERNATIONAL SUGAR PRICES

International Sugar Futures ICE		(Rs/Qtl)				
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		18-Oct-22	11-Oct-22	16-Sep-22	19-Oct-21	18-Oct-22
Oct-22	3.09	3186	3180	3023	3091	82.22
Mar-23	8.48	3439	3459	3139	3170	
May-23	4.30	3275	3287	3048	3140	

International Sugar Futures LIFFE		(Rs/Qtl)				
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		18-Oct-22	11-Oct-22	16-Sep-22	19-Oct-21	18-Oct-22
Oct-22	9.17	4030	4036	3815	3692	82.22
Dec-22	22.88	4474	4597	4212	3641	
Mar-23	11.36	4113	4128	3877	3694	

International Sugar FOB (USD/mT)				
Date	Thailand FOB	Brazil FOB	Indian White Sugar FOB	INR
13-Oct-22	518	461	522	82.40
14-Oct-22	517	460	522	82.38

## Disclaimer

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