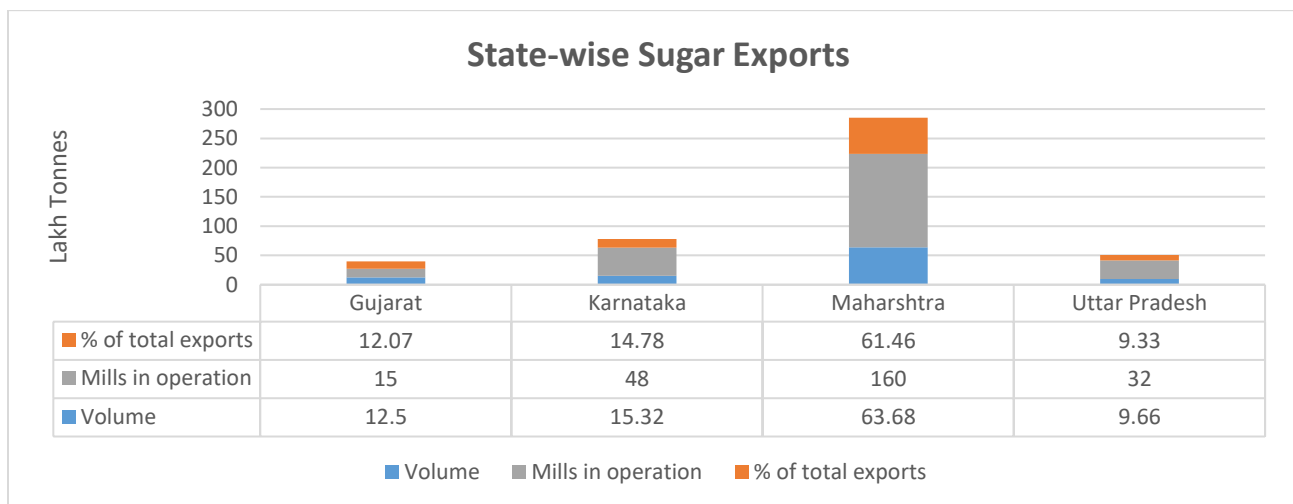


Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices were lower in the Delhi market at Rs. 3510/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.

Weather Forecast

Heavy rainfall at isolated places over Andaman & Nicobar Islands, Tamil Nadu, Pondicherry & Karaikal, and Kerala & Mahe. Thunderstorms accompanied by lightning at isolated places over Madhya Maharashtra, Konkan & Goa, Coastal Andhra Pradesh, Yanam, Telangana, Karnataka, Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe.

International Market Updates:

Sugar Production from Center south region of Brazil is set to recover to 36 million tonnes from previous estimate of 33 million tonnes in 2022-23 season. The sugar will hit the global market by May 2023, the freight rates have also fallen which will further help in higher exports from Brazil.

Both Thailand and India's sugar production is expected to increase in the 2022-23 season. Sugar production may increase to 10.5- 11 million tonnes in the 2022-23 season. India's sugar production is expected to increase to 36 million tonnes as compared to 30 million tonnes in 2021-22 season.

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 (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 Wednesday, Oct 19th, 2022 | | | | | | | | | |
|---|--------|-------|-------|-------|-------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| Sugar #11(ICE) | | | | | | | | | |
| 22-Mar | 221019 | 18.73 | 18.73 | 18.45 | 18.65 | -0.02 | 56,476 | 332,654 | 2,255 |
| 23-May | 221019 | 17.81 | 17.84 | 17.57 | 17.74 | -0.04 | 16,135 | 140,439 | 2,107 |
| 23-Jul | 221019 | 17.31 | 17.34 | 17.14 | 17.28 | -0.01 | 12,082 | 93,353 | 2048 |
| 23-Oct | 221019 | 17.28 | 17.34 | 17.18 | 17.29 | -0.01 | 7,208 | 64,635 | 2167 |
| 24-Mar | 221019 | 17.5 | 17.5 | 17.36 | 17.46 | -0.01 | 3,662 | 34,861 | 568 |
| 24-May | 221019 | 16.83 | 16.85 | 16.74 | 16.82 | unch | 353 | 9,402 | -79 |
| 24-Jul | 221019 | 16.37 | 16.4 | 16.3 | 16.36 | unch | 131 | 10,893 | -26 |
| 24-Oct | 221019 | 16.17 | 16.2 | 16.13 | 16.15 | -0.02 | 13 | 10,438 | 0 |
| Total Volume and Open Interest | | | | | | | 96,062 | 709,933 | 9,040 |

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

| Daily Futures Price Listing Wednesday, Oct 19th 2022 | | | | | | | | | |
|--|--------|-------|-------|-------|-------|--------|--------------|----------|--------|
| Most Recent Information | | | | | | | Previous Day | | |
| Month | Date | Open | High | Low | Close | Change | Volume | Open Int | Change |
| London Sugar (LCE) | | | | | | | | | |
| 22-Dec | 221019 | 547.1 | 549 | 533 | 538.8 | -8.5 | 2,807 | 43,053 | -223 |
| 23-Mar | 221019 | 510.9 | 511.5 | 500.3 | 505 | -5.9 | 1,726 | 22,600 | 163 |
| 23-May | 221019 | 499 | 500.5 | 490.4 | 494.7 | -5.6 | 706 | 9,882 | 276 |
| 23-Aug | 221019 | 488.9 | 490.2 | 481.4 | 485.6 | -4.6 | 283 | 5,812 | 109 |
| 23-Oct | 221019 | 477.5 | 477.5 | 472.7 | 477.2 | -2.6 | 185 | 4,944 | 146 |
| Total Volume and Open Interest | | | | | | | 5,878 | 89,378 | 614 |

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 | | | 20-Oct-22 | 19-Oct-22 | |
| Delhi | Delhi | M-Grade | 3510 | 3520 | -10 |
| | Delhi | S-Grade | 3490 | 3500 | -10 |
| 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 | 3670 | Unch |
| | Mumbai | S-Grade | 3536 | 3536 | Unch |
| | 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 |
| Jaggery(Gur) | | | 20-Oct-22 | 19-Oct-22 | |

| | | | | | |
|----------------|--------------------|--------------------------|------|------|------|
| Uttar Pradesh | Muzaffarnagar | Chaku Fresh | NA | 4050 | - |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | NA | 7000 | - |
| | Muzaffarnagar | Khurpa (Fresh) | NA | 3800 | - |
| | Muzaffarnagar | Laddoo (Fresh) | NR | 4138 | - |
| | 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) | 4650 | 4650 | 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) | 3720 | 3550 | 170 |
| | Mandya | Kurikatu (Medium) | 3480 | 3400 | 80 |
| | Mandya | Other (Medium) | 3400 | 3350 | 50 |
| | Mandya | Yellow (Medium) | 3700 | 3640 | 60 |
| | 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 |
| | | 18-Oct-22 | 12-Oct-22 | 19-Sep-22 | 20-Oct-21 | 19-Oct-22 |
| Oct-22 | 3.29 | 3186 | 3183 | 3157 | 3085 | 82.23 |
| Mar-23 | 7.76 | 3439 | 3441 | 3099 | 3191 | |
| May-23 | 3.94 | 3275 | 3279 | 3001 | 3150 | |
| | | | | | | |

| International Sugar Futures LIFFE | | | | | (Rs/Qtl) | |
|-----------------------------------|---|-----------|-------------|--------------|-----------|---------------|
| Futures month | % Change over previous year | Today | Week ago | Month Ago | Year Ago | RBI Dollar |
| | | 18-Oct-22 | 12-Oct-22 | 19-Sep-22 | 20-Oct-21 | 19-Oct-22 |
| Oct-22 | 8.68 | 4030 | 4102 | 3808 | 3709 | 82.23 |
| Dec-22 | 22.64 | 4474 | 3934 | 4204 | 3648 | |
| Mar-23 | 10.62 | 4113 | 4188 | 3870 | 3718 | |

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