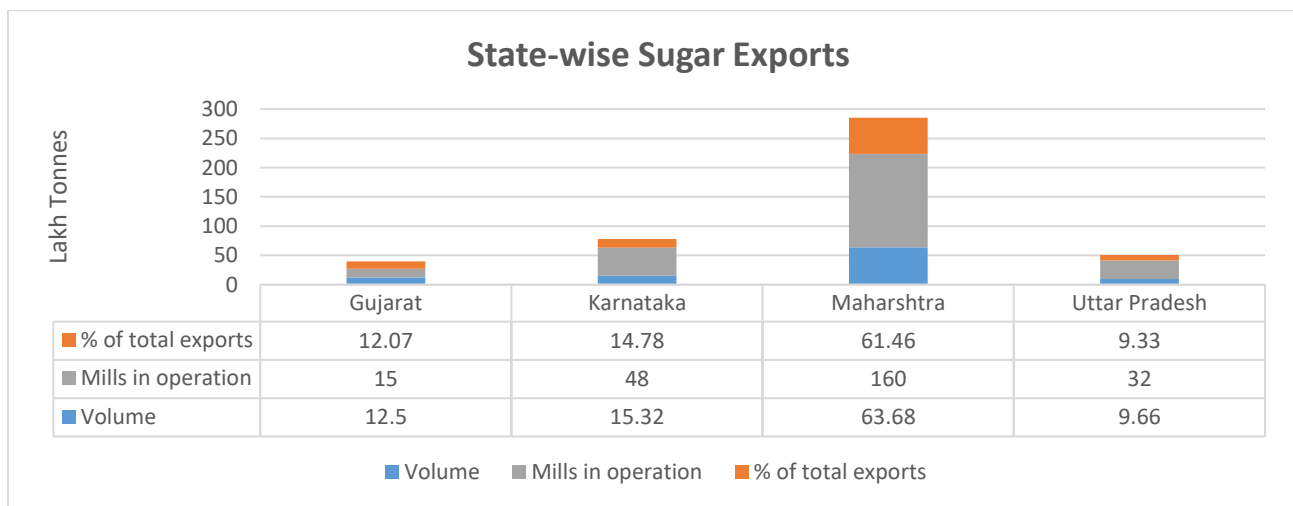


**Recent Update:**

**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, Marathwada, Konkan & Goa, 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 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 I		30.77	118.47	5.15	302.36	
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## International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Thursday, Oct 20th, 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>	221020	18.64	18.66	18.36	18.39	-0.26	51,328	331,010	-1,644
<a href="#">23-May</a>	221020	17.73	17.74	17.47	17.5	-0.24	15,429	142,864	2,425
<a href="#">23-Jul</a>	221020	17.15	17.28	17.06	17.08	-0.2	8,796	93,961	608
<a href="#">23-Oct</a>	221020	17.29	17.3	17.1	17.12	-0.17	4,380	64,589	-46
<a href="#">24-Mar</a>	221020	17.44	17.44	17.28	17.3	-0.16	2,243	34,655	-206
<a href="#">24-May</a>	221020	16.75	16.8	16.66	16.66	-0.16	1004	9,508	106
<a href="#">24-Jul</a>	221020	16.37	16.37	16.19	16.19	-0.17	862	11,097	204
<a href="#">24-Oct</a>	221020	16.16	16.16	16.01	16.01	-0.14	316	10,542	104
Total Volume and Open Interest							85,118	711,664	1,731

Source: MRCI

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

Daily Futures Price Listing Thursday, Oct 20th 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>	221020	537.6	539.4	527.1	527.9	-10.9	7,744	41,016	-2037
<a href="#">23-Mar</a>	221020	504.7	505	495.8	496	-9	4,598	22,410	-190
<a href="#">23-May</a>	221020	494.7	495	486.7	487.2	-7.5	1196	10,001	119
<a href="#">23-Aug</a>	221020	485.6	486.1	478.9	479	-6.6	400	5,904	92
<a href="#">23-Oct</a>	221020	477.2	478	470	470.4	-6.8	94	4,957	13
Total Volume and Open Interest							14,137	87,469	-1909

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			21-Oct-22	20-Oct-22	
Delhi	Delhi	M-Grade	3530	3510	20
	Delhi	S-Grade	3510	3490	20
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)	3860	3860	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)			21-Oct-22	20-Oct-22	

Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4025	4050	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	7000	1000
	Muzaffarnagar	Khurpa (Fresh)	3788	3800	-13
	Muzaffarnagar	Laddoo (Fresh)	4150	4138	12
	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)	3800	3720	80
	Mandya	Kurikatu (Medium)	3500	3480	20
	Mandya	Other (Medium)	3400	3400	Unch
	Mandya	Yellow (Medium)	3650	3700	-50
	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
		20-Oct-22	13-Oct-22	20-Sep-22	21-Oct-21	20-Oct-22
Oct-22	5.09	3205	3180	3246	3049	83.57
Mar-23	8.48	3443	3472	3177	3173	
May-23	4.95	3276	3295	3070	3121	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		20-Oct-22	13-Oct-22	20-Sep-22	21-Oct-21	20-Oct-22
Oct-22	10.63	4072	4029	3836	3680	83.57
Dec-22	8.68	3931	4591	4204	3617	
Mar-23	12.29	4145	4124	3898	3691	

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