

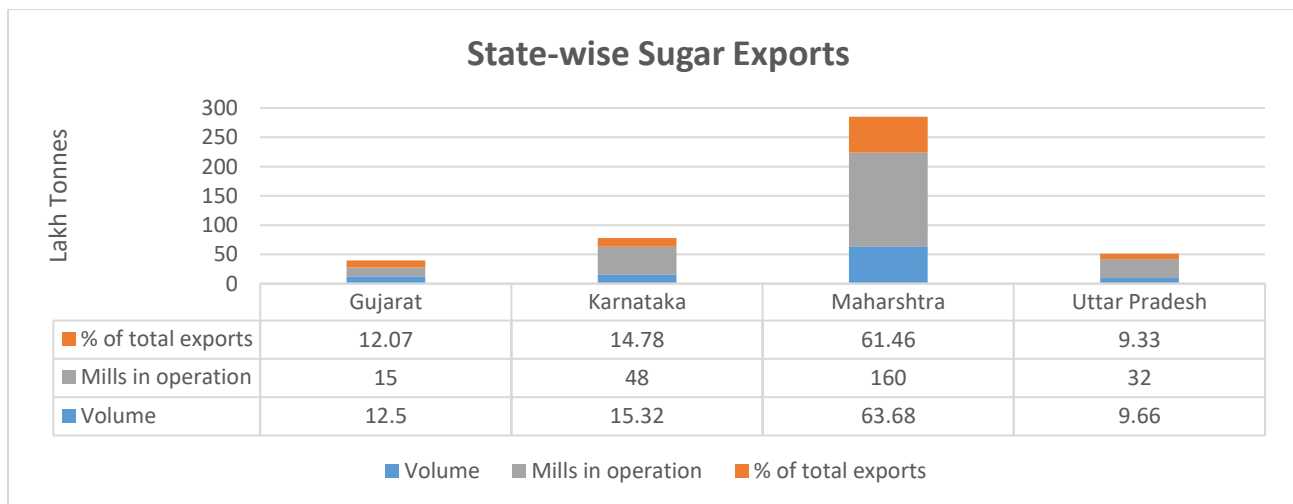
**Recent Update:**

**Sugar physical market showed a stable trend today in India.** Sugar prices were stable in the Delhi market at Rs. 3510/qtl and in Kolhapur were at Rs. 3350 per quintal.

Sugarcane crushing season is likely to start next month in Haryana. The sugarcane farmers in Haryana are still waiting for the government to announce State advised price (SAP) for the 2022-23 season. As per market sources government may release the SAP during first week of November 2022.

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.

**Weather Forecast**

Heavy rainfall at isolated places over the coastal district of west Bengal, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Mizoram, Manipur, Tripura, and Coastal Odisha. 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 l		30.77	118.47	5.15	302.36	
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## International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Monday, Oct 24th, 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>	221024	18.32	18.37	18.1	18.13	-0.25	47,507	334,567	242
<a href="#">23-May</a>	221024	17.4	17.46	17.18	17.2	-0.28	11,348	145,523	893
<a href="#">23-Jul</a>	221024	16.95	16.99	16.73	16.75	-0.3	9,223	95,509	869
<a href="#">23-Oct</a>	221024	17	17.03	16.79	16.8	-0.28	5,165	65,368	-197
<a href="#">24-Mar</a>	221024	17.16	17.21	16.99	17.01	-0.25	2,522	34,903	104
<a href="#">24-May</a>	221024	16.52	16.57	16.41	16.43	-0.19	446	9,463	8
<a href="#">24-Jul</a>	221024	16.07	16.11	15.99	16.01	-0.14	389	11,094	-19
<a href="#">24-Oct</a>	221024	15.93	15.95	15.88	15.91	-0.08	177	10,576	-1
Total Volume and Open Interest							77,143	720,857	2,132

Source: MRCI

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

Daily Futures Price Listing Monday, Oct 24th 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>	221024	529.7	531.8	525.1	526.2	-6.8	7,457	39,128	-1298
<a href="#">23-Mar</a>	221024	498	499.3	494.4	495	-5.4	4,171	21,111	-277
<a href="#">23-May</a>	221024	488	490.9	486	486.5	-4.7	2592	10,378	325
<a href="#">23-Aug</a>	221024	478.6	482.5	477.3	477.9	-4.3	1391	6,315	188
<a href="#">23-Oct</a>	221024	470.6	473.6	469.4	470.3	-2.8	322	5,427	134
Total Volume and Open Interest							16,003	85,685	-888

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**  
Markets were closed due to Diwali

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			22-Oct-22	21-Oct-22	
Delhi	Delhi	M-Grade	3530	3530	Unch
	Delhi	S-Grade	3510	3510	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	3652	3670	-18
	Mumbai	S-Grade	3526	3536	-10
	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
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Jaggery(Gur)			22-Oct-22	21-Oct-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3500	4025	-525
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	8000	2000
	Muzaffarnagar	Khurpa (Fresh)	3250	3788	-538
	Muzaffarnagar	Laddoo (Fresh)	3700	4150	-450
	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	4650	-
	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)	3650	3800	-150
	Mandya	Kurikatu (Medium)	3400	3500	-100
	Mandya	Other (Medium)	3380	3400	-20
	Mandya	Yellow (Medium)	3550	3650	-100
	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
		21-Oct-22	14-Oct-22	22-Sep-22	22-Oct-21	21-Oct-22
Oct-22	3.30	3158	3189	3335	3057	82.54
Mar-23	6.27	3398	3477	3207	3198	
May-23	2.90	3232	3298	3095	3141	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		21-Oct-22	14-Oct-22	22-Sep-22	22-Oct-21	21-Oct-22
Oct-22	9.54	4054	4038	3858	3701	82.54
Dec-22	7.86	3905	4608	4201	3621	
Mar-23	11.54	4130	4137	3919	3703	

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