

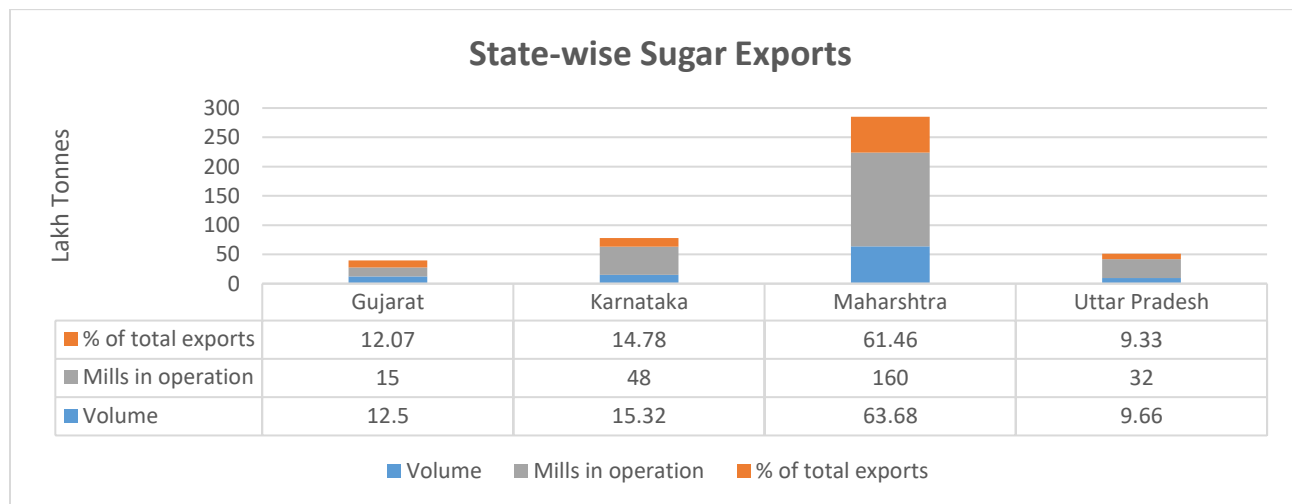
Recent Update:

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 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 I		30.77	118.47	5.15	302.36	
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International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Tuesday, Oct 25th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Mar	221025	18.16	18.2	18.06	18.11	-0.02	37,040	333,687	-880
23-May	221025	17.24	17.26	17.14	17.18	-0.02	7,979	145,057	-466
23-Jul	221025	16.83	16.83	16.67	16.68	-0.07	7,127	96,720	1211
23-Oct	221025	16.84	16.84	16.71	16.72	-0.08	2,771	65,264	-104
24-Mar	221025	17.05	17.05	16.91	16.92	-0.09	1,027	34,922	19
24-May	221025	16.43	16.43	16.32	16.33	-0.1	431	9,536	73
24-Jul	221025	16	16	15.89	15.93	-0.08	258	11,076	-18
24-Oct	221025	15.88	15.91	15.81	15.87	-0.04	136	10,583	7
Total Volume and Open Interest							56,875	720,729	-128

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Tuesday, Oct 25th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Dec	221025	526.4	529.1	523.5	524.3	-1.9	6,299	38,305	-823
23-Mar	221025	494.9	496.1	492.3	492.6	-2.4	2,810	20,782	-329
23-May	221025	486.3	487.1	484.1	484.3	-2.2	849	10,537	159
23-Aug	221025	476.4	477.9	476	476	-1.9	421	6,339	24
23-Oct	221025	469.9	470	468	468.1	-2.2	290	5,555	128
Total Volume and Open Interest							10,758	84,925	-760

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			26-Oct-22	25-Oct-22	
Delhi	Delhi	M-Grade	3515	Closed	-
	Delhi	S-Grade	3495	Closed	-
Uttar Pradesh	Khatauli	M-Grade	Closed	Closed	-
	Ramala	M-Grade	Closed	Closed	-
	Dhampur	M-Grade Ex-Mill	Closed	Closed	-
	Dhampur	S-Grade Ex-Mill	Closed	Closed	-
	Dhampur	L-Grade Ex-Mill	Closed	Closed	-
Maharashtra	Mumbai	M-Grade	3652	Closed	-
	Mumbai	S-Grade	3526	Closed	-
	Nagpur	M-Grade	3475	Closed	-
	Nagpur	S-Grade	3425	Closed	-
	Kolhapur	M-Grade	3350	Closed	-
	Kolhapur	S-Grade	3300	Closed	-
Assam	Guhawati	S-Grade	3613	Closed	-
Meghalaya	Shillong	S-Grade	3620	Closed	-
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3880	Closed	-
	Vijayawada	S-Grade (With Duty)	3840	Closed	-
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)			26-Oct-22	25-Oct-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	Closed	Closed	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	Closed	Closed	-
	Muzaffarnagar	Khurpa (Fresh)	Closed	Closed	-
	Muzaffarnagar	Laddoo (Fresh)	Closed	Closed	-
	Muzaffarnagar	Rascut (Fresh)	Closed	Closed	-
	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	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	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
		25-Oct-22	18-Oct-22	23-Sep-22	26-Oct-21	25-Oct-22
Oct-22	-0.97	3106	3186	3315	3137	82.54
Mar-23	1.43	3352	3439	3199	3305	
May-23	-1.77	3180	3275	3087	3237	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		25-Oct-22	18-Oct-22	23-Sep-22	26-Oct-21	25-Oct-22
Oct-22	6.26	4016	4030	3876	3779	82.54
Dec-22	5.10	3882	4474	4313	3693	
Mar-23	7.90	4086	4113	3942	3787	

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