

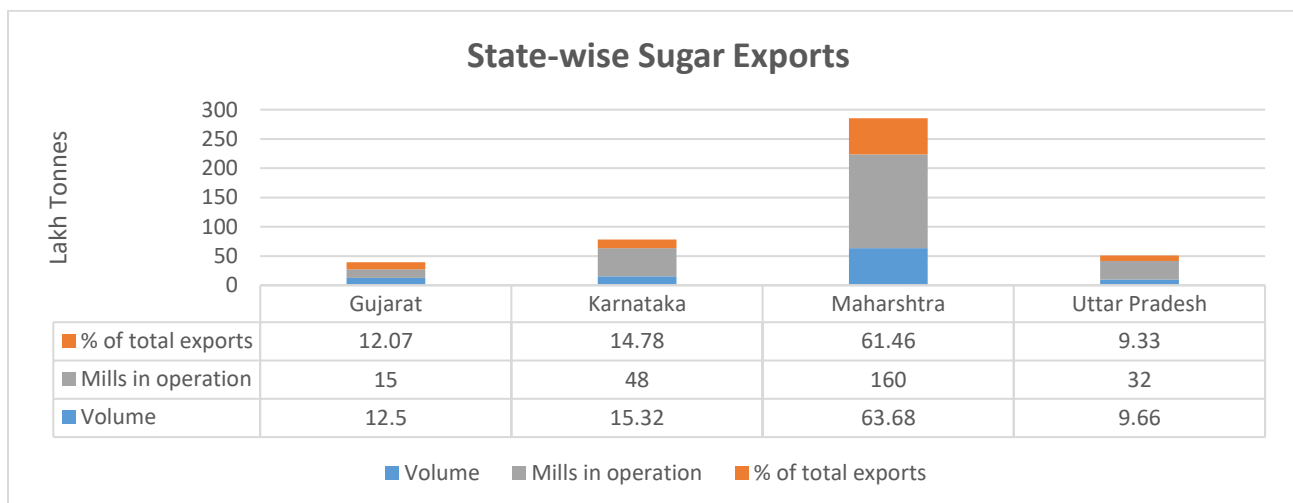
Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were higher in the Delhi market at Rs. 3525/qtl and in Kolhapur were at Rs. 3375 per quintal.

The sugarcane crushing season has been affected due to heavy rains in Maharashtra during the last few weeks. As per the traders and millers, sugarcane crushing is likely to start with full capacity by 10th November 2022. As Transportation labor would come after Diwali celebrations and by that 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 73 sugar mills had taken permission for cane crushing in the 2022-23 season. The estimated sugarcane production in the state may reach 1,343 lakh tonnes against 1,321 lakh tonnes in the 2021-22 season. The sugar production may rise to 138 lakh tonnes against 137 lakh tonnes during the previous season.

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.

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 Tamil Nadu, Pondicherry & Karaikal, Kerala & Mahe. Thunderstorm accompanied with lightening at isolated places over Kerala & Mahe, Tamil Nadu,

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 Thursday, Oct 27th, 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
22-Mar	221027	17.88	17.93	17.69	17.71	-0.15	45,213	331,388	-433
23-May	221027	16.96	16.98	16.77	16.79	-0.13	13,096	147,333	2,340
23-Jul	221027	16.48	16.48	16.27	16.29	-0.14	6,591	98,432	1425
23-Oct	221027	16.55	16.55	16.34	16.36	-0.12	2,597	65,108	275
24-Mar	221027	16.78	16.78	16.57	16.6	-0.1	1,522	35,222	262
24-May	221027	16.16	16.2	16.09	16.14	-0.01	524	9,792	151
24-Jul	221027	15.81	15.87	15.76	15.84	0.05	365	11,505	193
24-Oct	221027	15.78	15.89	15.74	15.85	0.09	360	10,752	168
Total Volume and Open Interest							70,855	723,503	4,430

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, Oct 27th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
22-Dec	221027	519.6	522.2	516.5	517.2	-2.1	4,673	36,116	-1157
23-Mar	221027	487.6	489.9	485.1	485.6	-2.5	2,717	20,520	-140
23-May	221027	480.5	481.1	477	477.4	-3.3	778	10,966	173
23-Aug	221027	471	471	467.4	467.8	-3.6	274	6,380	25
23-Oct	221027	461.9	462	458.6	459.6	-3.6	130	5,634	59
Total Volume and Open Interest							8,620	83,177	-1022

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			28-Oct-22	27-Oct-22	
Delhi	Delhi	M-Grade	3525	3500	25
	Delhi	S-Grade	3505	3480	25
Uttar Pradesh	Khatauli	M-Grade	3680	Closed	-
	Ramala	M-Grade	3515	Closed	-
	Dhampur	M-Grade Ex-Mill	3560	Closed	-
	Dhampur	S-Grade Ex-Mill	3540	Closed	-
	Dhampur	L-Grade Ex-Mill	3610	Closed	-
Maharashtra	Mumbai	M-Grade	3650	3652	-2
	Mumbai	S-Grade	3536	3526	10
	Nagpur	M-Grade	3500	3525	-25
	Nagpur	S-Grade	3450	3475	-25
	Kolhapur	M-Grade	3375	3400	-25
	Kolhapur	S-Grade	3325	3350	-25
Assam	Guhawati	S-Grade	3639	3664	-25
Meghalaya	Shillong	S-Grade	3645	3670	-25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3880	3880	Unch
	Vijayawada	S-Grade (With Duty)	3840	3840	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)			28-Oct-22	27-Oct-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3550	Closed	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	Closed	-
	Muzaffarnagar	Khurpa (Fresh)	3350	Closed	-
	Muzaffarnagar	Laddoo (Fresh)	3800	Closed	-
	Muzaffarnagar	Rascut (Fresh)	NA	Closed	-
	Hapur	Chaurasa	2900	2900	Unch
	Hapur	Balti	3070	3070	Unch
Andhra Pradesh	Chittur	Gold	NR	NR	-
		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2550	2850	-300
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3570	3600	-30
	Mandya	Kurikatu (Medium)	3430	3410	20
	Mandya	Other (Medium)	3420	3400	20
	Mandya	Yellow (Medium)	3650	3630	20
	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
		27-Oct-22	20-Oct-22	27-Sep-22	28-Oct-21	27-Oct-22
Oct-22	-3.14	3037	3205	3315	3135	82.27
Mar-23	0.05	3291	3443	3206	3290	
May-23	-3.44	3118	3276	3086	3229	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		27-Oct-22	20-Oct-22	27-Sep-22	28-Oct-21	27-Oct-22
Oct-22	4.58	3955	4072	3863	3781	82.27
Dec-22	3.48	3811	3931	4299	3683	
Mar-23	5.90	4016	4145	3933	3792	

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2022 Indian Agribusiness Systems Ltd.