

Domestic Market Highlights

- In the current season, 528 mills started their operations so far against 516 mills which operated last season, as on 15th February'2023. About 61 sugar mills have closed their crushing operations for the 2022-23 season, while 467 sugar mills are still operating in the country. During the previous 2021-22 season, around 32 sugar mills had closed their crushing operation and 484 mills were functioning on the corresponding date.
- Maharashtra sugar production is expected to decline in the 2022-23 season. The adverse climatic conditions have impacted sugarcane production in Maharashtra during the ongoing season. Early flowering during the season has largely impacted the sugar yield which has resulted in lower production.
- Sugar production is estimated at 124 lakh tonnes in the 2022-23 season for Maharashtra, lower from the previous crop of 137.28 lakh tonne during the 2021-22 season. AgriWatch estimates sugar production across India for the 2022-23 season at 345 lakh tonne against 356 lakh tonne in the 2021-22 season.
- The sugarcane crushing season is expected to get over by March end in Sangli, Satara and Kolhapur districts whereas in Marathwada it will end by April.
- According to National Federation of Cooperative Sugar Factories, Till 28th February 2023, Around 2653 lakh tonnes of sugarcane has been crushed which is 102 lakh tonnes more than last year. The sugar production was 260 lakhs tonnes, which is 7 lakh tonnes more than the production on this date last year. However, average sugar recovery was recorded at 9.78 percent.
- Sugar production is expected to pick up in the coming 2023-24 season. Although the United States Meteorological Department has hinted at the threat of El Nino by the end of July, the dams, water reservoirs and soil moisture due to the excess rainfall last year have been filled, and before the outbreak of El Nino, general rainfall is expected in the months of June-July. Also, there is little possibility of adverse effects of El Nino on sugar production and the crushing season of 2023-24.
- As is the practice, ISMA procured satellite images of cane area in the 2nd week of Jan' 2023. The satellite pictures have given a good idea of the area already harvested and remaining unharvested area in the fields across the country.

ISMA is releasing its 2nd advance estimates of sugar production for 2022-23 SS as per table below:

States	Sugarcane Acreage		% Change over the last year
	Lakh Hectares		
	2021-22	2022-23	
Uttar Pradesh	23.1	23.8	3
Maharashtra	13.5	14.5	7
Karnataka	5.9	6.5	11
Tamil Nadu	2.6	2.9	11
Gujarat	2.1	2.2	6
Others	8.7	9.1	5
Total End of season	55.9	59	6

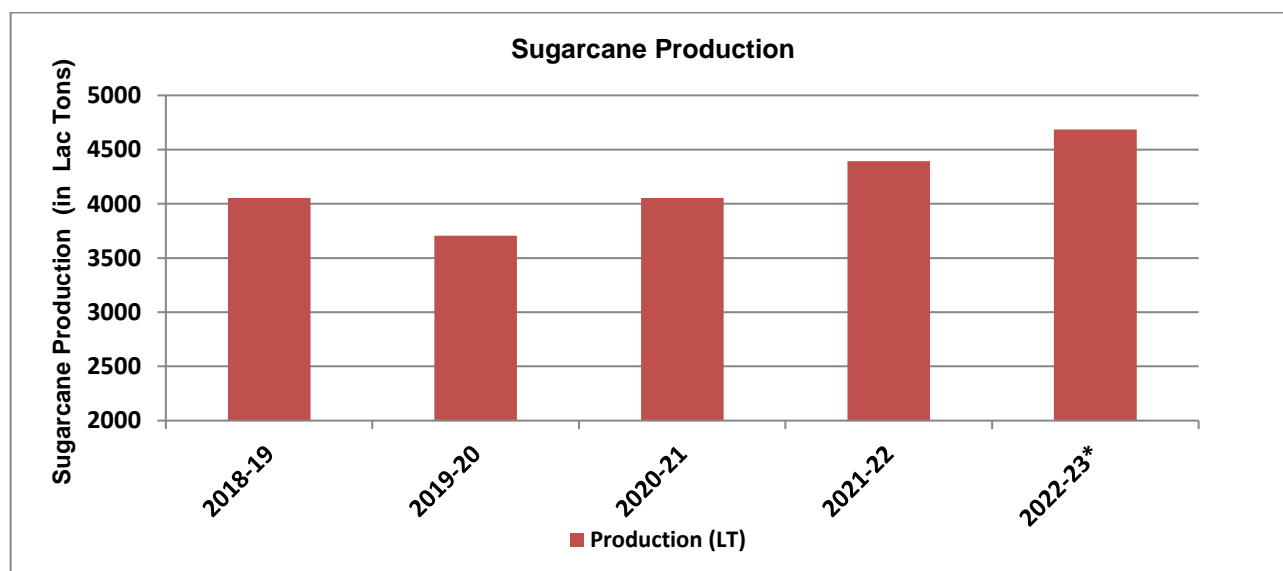
S.No	States	2021-22			2022-23		
		Estimated sugar production	Estimated sugar diversion	Actual sugar production	Estimated sugar production	Estimated sugar diversion	Actual sugar production
		BEFORE DIVERSION		AFTER DIVERSION	BEFORE DIVERSION		AFTER DIVERSION
		Lac tons	Lac tons	Lac tons	Lac tons	Lac tons	Lac tons
1	Uttar Pradesh	114	12	102	117	16	101
2	Maharashtra	148	11	137	136	15	121
3	Karnataka	68	7.5	60	67	11	56
4	Tamil Nadu	13	1.5	13	16	3	16
5	Gujarat	12		12	12		12
6	Others	35		34	37		34
7	Total	390	32	358	385	45	340

Post diversion of 45 lac tons to ethanol due to diversion of cane juice / syrup and B-molasses to ethanol, ISMA estimates sugar production in 2022-23 at around 340 lakh tons of sugar.

Production Estimates as on 28th February 2023

S.No.	State	No. of Working Factories		Net estimated Sugar Production (without Diversion)		Estimated Sugar Diversion into ethanol		Actual Sugar Production (after Diversion)	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	Uttar Pradesh	113	112	79.7	76.3	9.7	7.7	70.0	68.6
2	Maharashtra	180	197	104.2	104.4	9.0	7.2	95.2	97.2
3	Karnataka	52	60	60.0	57.1	8.8	6.3	51.2	50.8
4	Others*	122	115	42.2	37.1	1.0	0.7	41.2	36.4
Total		467	484	286.1	274.9	28.5	21.9	257.6	253.0
Difference		-17		11.2		6.6		4.6	

*Others include -Tamil Nādu, Gujarat, A.P., Telangana, Bihar, Punjab, Haryana, Rajasthan, M.P., Chhattisgarh, Uttarakhand & Odisha
Source- ISMA: unit-Lakh tonne



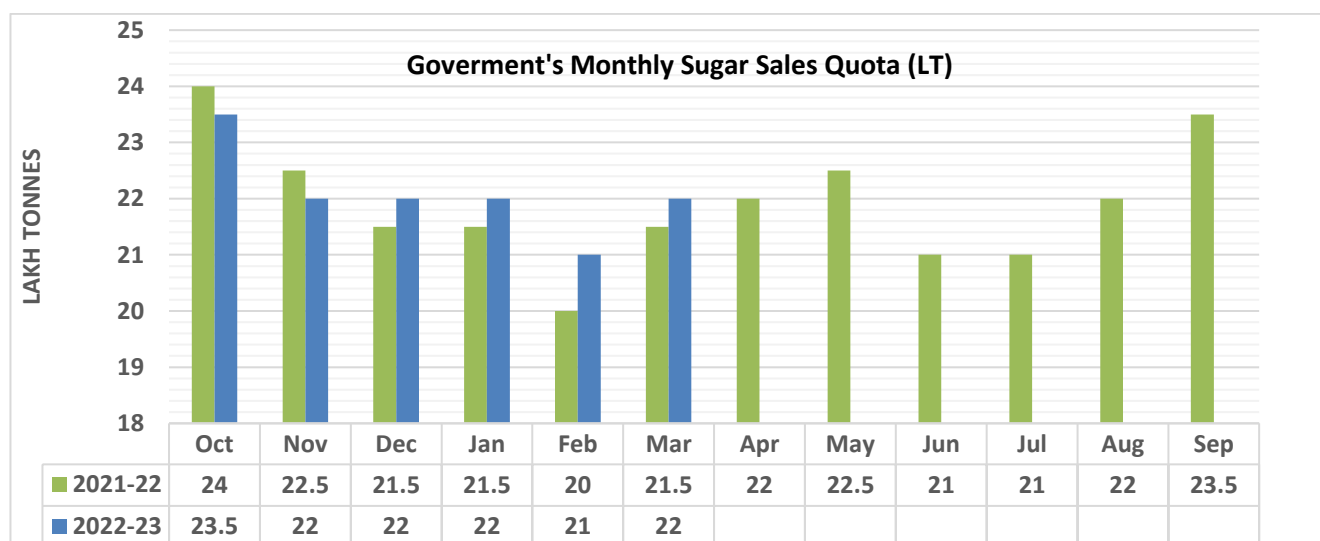
Source: dacnet.nic.in *02nd Advance estimate

According to the Ministry of Agriculture and Farmer's Welfare Second Advance estimate, total sugarcane production in India for the 2022-23 season may reach a record high of 4687.89 lakh tonnes representing a increase of 293.64 lakh tonne from previous year production of 4394.25 lakh tonne. As per Agriwatch, the expectation of increase in production was mainly from some parts of Maharashtra and Karnataka.

India's Sugar Production Estimate (LMT)		
	2021-22	2022-23*
AgriWatch	356	338
ISMA	360	340
USDA	368	358

Domestic Sales Quota:

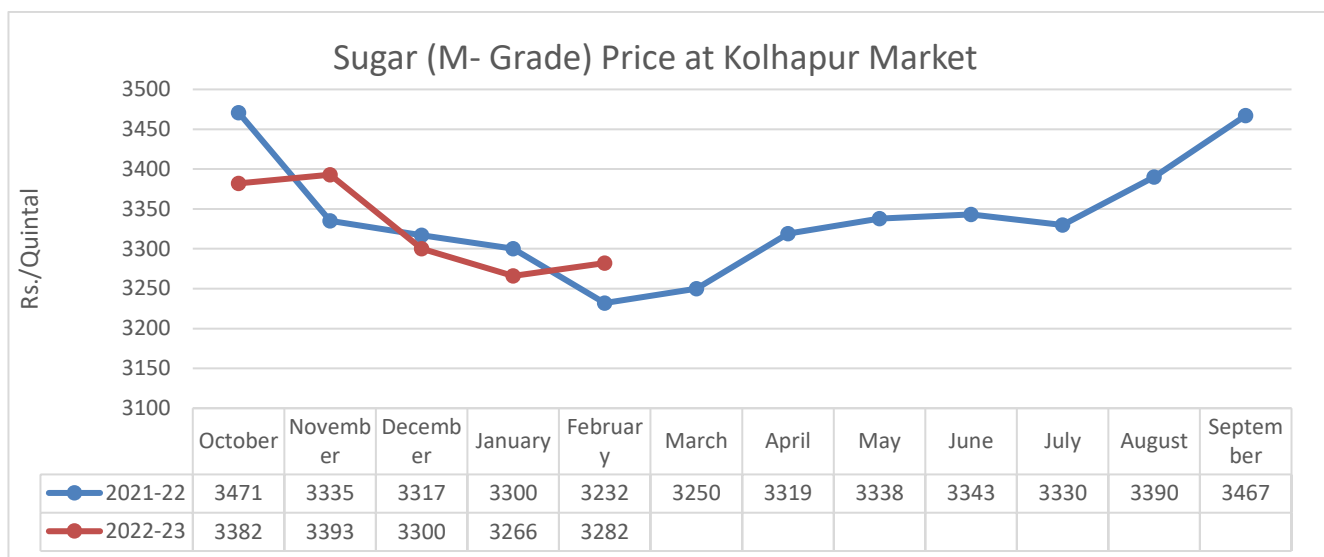
The food ministry has allocated higher monthly sale quota for March 2023. About 22 LMT of monthly sales quota has been allocated for March 2023, which is 0.5 LMT higher than the monthly sales quota for March 2022. With the increasing temperature and early summer season, sugar demand is likely to increase in the coming month.



Source: AgriWatch

Sugar Prices:

As sugar demand was comparatively improved. Prices during the 2022-23 season are expected to increase in anticipation of increase in domestic consumption during the 2022-23 season along with expected decline in domestic sugar production. However, sugar prices are likely to increase in the coming March month mainly due to expectation of improved demand in the domestic market.



Source: AgriWatch

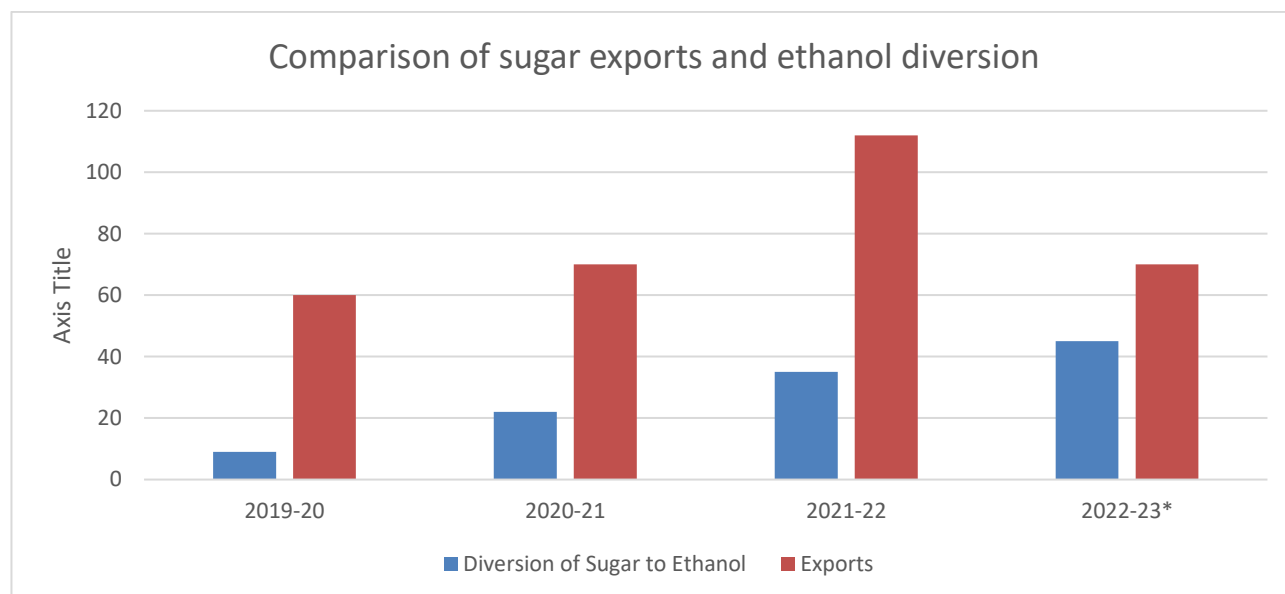
Sugar Export:

- With the lower sugar production expectation government is not likely to allow sugar exports further. As per National Sugar Federation Sugar production for the 2022-23 season is likely to be lower by 7% at 335 lakh tonne against previous season 359 lakh tonne. The lower sugarcane yield from Maharashtra and Karnataka has resulted in lower sugar production and poor recovery.
- Also, the lower sugar output will not lead to a spike in domestic prices this year as the demand for sugar is around 27 MMT per year.
- Over 35 lakh tonnes (LT) sugar have been dispatched by sugar mills to ports and refineries in special economic zones (SEZs) for exports in the current season (October 2022-September 2023).
- According to the All-India Sugar Traders Association (AISTA), 27.83 LT of sugar have been physically exported out of the 35.87 LT dispatched by the mills.
- While 3.7 LT have been delivered to refineries in SEZs, considered as deemed exports and the remaining 4.24 LT is either being loaded or waiting to be loaded onto vessels.
- Bangladesh and Indonesia are the top buyers of Indian sugar purchasing 2.70 LT and 2.61 LT, respectively. Djibouti has imported 2.47 LT of Indian sugar, while Somalia has bought 2.46 LT. The United Arab Emirates follows next purchasing 2.06 LT, Sudan has bought 1.66 LT and Saudi Arabia 1.65 Lt. Malaysia, Sri Lanka, China (1.12 LT), Iraq, Afghanistan and Cameroon are other significant importers of Indian sugar.

India has a limited opportunity for exports during the 2022-23 season.

The Center South region Brazil indicates higher sugar production for the 2022-23 and 2023-24 seasons (April – March). As per market sources, the 2023-24 Sugar season in CS Brazil is set to recover to over 36 million tonnes of sugar production, up from 33 million tonnes estimated for 2022-23 season. This sugar will be available in the global market by May, 2023.

Similarly, Thailand production is also expected to increase to around 11.5 -12 million tonnes in 2022-23 season. The Raw sugar futures for May'2023 can be delivered up to 28th April, 2023. Therefore, Opportunity for Indian sugar mills to export maximum sugar is up to April, 2023.



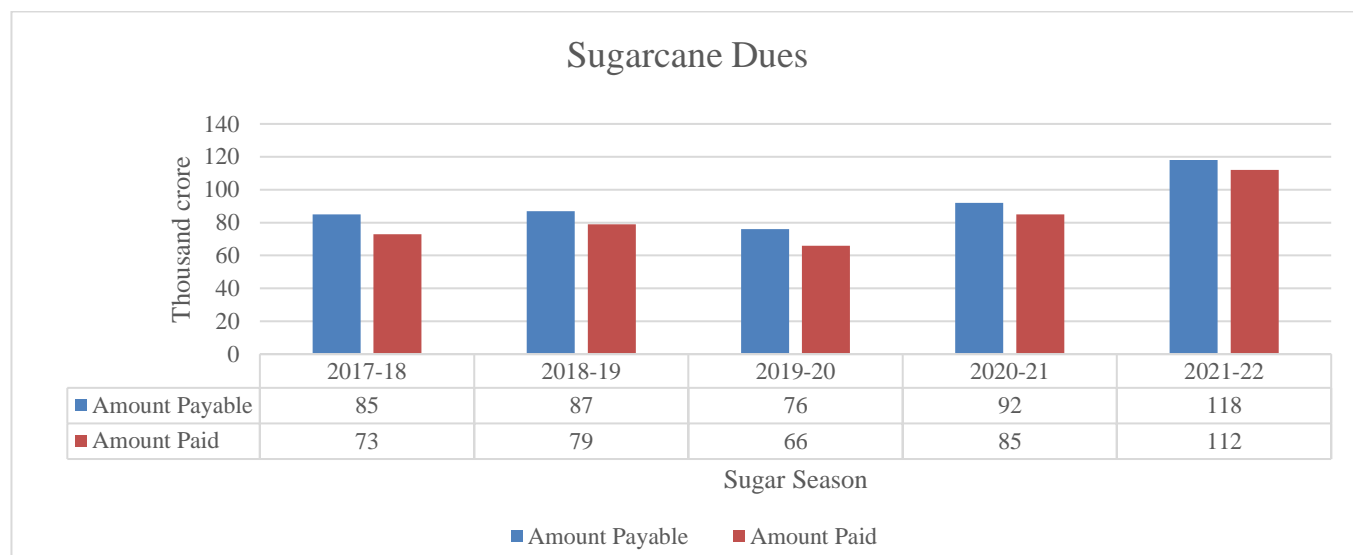
Source: AgriWatch

As per AgriWatch, Sugar exports during the 2022-23 season is expected to be 70 lakh tonne as the domestic prices are currently lower as compared to the international prices. Government has been encouraging sugar mills to divert sugar to ethanol and also to export surplus sugar so that sugar mills may make payments of cane dues to farmers in time and also mills may have better financial conditions to continue their operation for the coming season. About 45 lakh tonne of sugar is expected to be diverted for ethanol production during the 2022-23 season.

Sugarcane dues:

- According to the UP-Sugar Mills Association, sugar mills across the state have cleared around 45% of the cane dues for the ongoing 2022-23 crushing season. Out of the Rs. 1740.28 lakh of cane dues, sugar mills have cleared about Rs. 789.39 lakh.
- However, the government has not increased the State Advised Price (SAP) for the 2022-23 season as the mills are already burdened with the pressure of less revenue recovery due to the low cost of sugar in the open market. The government is currently focusing on timely cane payments to farmers rather than hiking SAP.

During the previous 2021-22 sugar season, sugar mills procured sugarcane worth more than 1.18 lakh crore and released payments of around 1.12 lakh crore with no financial assistance from the government of India. Thus, cane dues at the end of sugar season are less than Rs. 6,000 crore indicating that 95% of cane dues have already been cleared. In the previous, 2020-21 season government has cleared more than 99% cane dues.



Sugar Balance Sheet

SUGAR BALANCE SHEET 2022-23(MMT)							
SUGAR BALANCE SHEET 2022-23(MMT)	2020-21	2021-22	2022-23*	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep
Carry in stock	9.44	6.64	3.44	3.44	3.74	7.14	4.99
Estimated sugar production	30.9	35.6	33.81	8.45	12.5	7.61	5.25
Imports	0	0	0	0	0	0	0
Estimated sugar availability	40.34	42.24	37.25	11.89	16.24	14.75	10.24
Exports	7.2	11.6	7	1.4	2.24	2.12	1.24
Availability for domestic consumption	33.14	30.64	30.25	10.49	14	12.63	9
Estimates sugar consumption	26.5	27.2	27.5	6.75	6.86	7.64	6.25
Carry out stock	6.64	3.44	2.75	3.74	7.14	4.99	2.75

Source: AgriWatch; Unit MMT

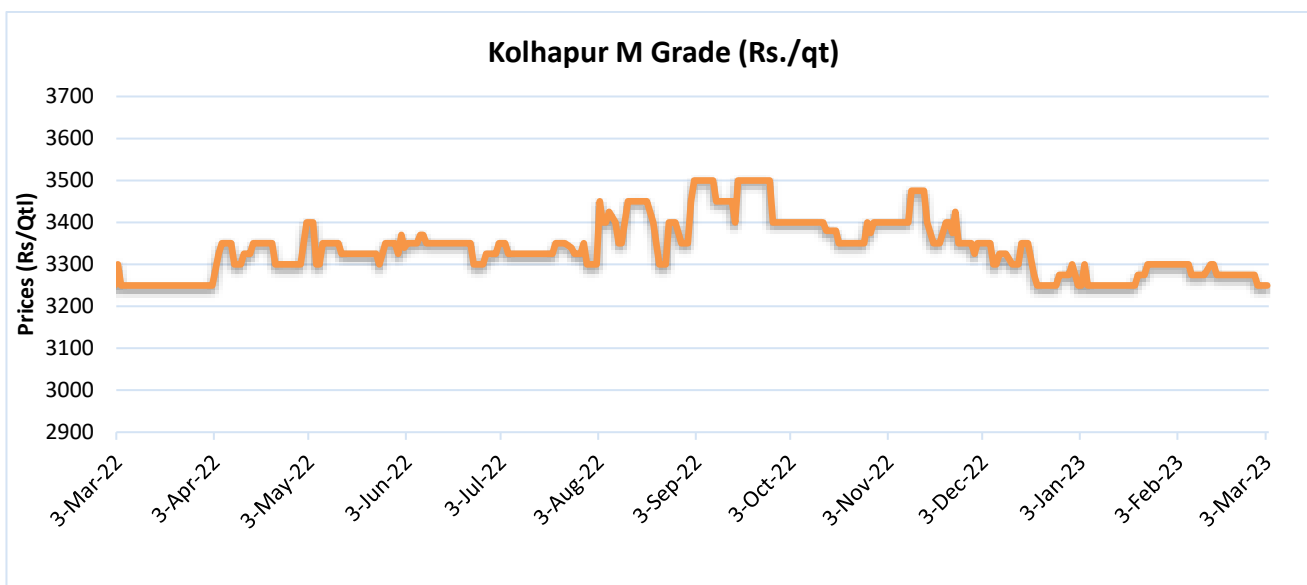
AgriWatch has revised its sugar production at 33.81 MMT in the 2022-23 season, lower from 2021-22 season due to lower sugar recovery expectations from Maharashtra and Karnataka. Exports for the 2022-23 season are expected to reach 7.0 MMT. Further, domestic consumption is expected to improve in 2022-23 season to 27.5 MMT from 26.2 MMT in 2021-22 season.

Price Outlook:

Sugar prices had decreased in the major markets across India last month due to improved supply in the domestic market. The average sugar prices were down by Rs. 3415 per quintal in February 2023 from the previous month at Rs.3441 per quintal in Delhi market. Prices in Maharashtra also stood slightly higher at Rs. 3282/q in Feb'23 as compared to the previous month of Rs.3266/q in Jan'23.

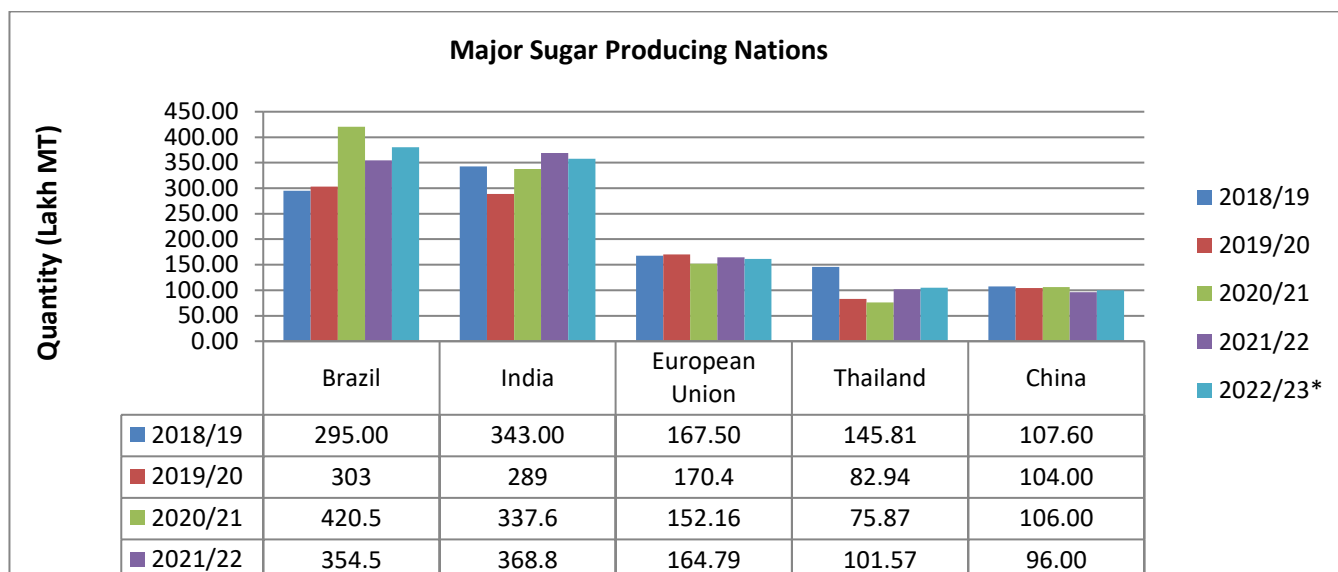
Price Projection for the Next Month:

As per AgriWatch estimates, spot sugar prices (M grade) in the benchmark Kolhapur market are likely to remain between Rs.3,200 -3,350 per quintal in March 2023. In Shamli market prices were trading steady at Rs. 3410 per Quintal. Prices may increase in the coming month due to expectation of increased summer demand.



Source: Agriwatch

International Market



Source: USDA

Major Market Highlights:

The National Board of Revenue (NBR), Bangladesh has withdrawn import duty on both raw and refined sugar. NBR has issued a notification to withdraw a 3,000 taka (about \$28) specific duty on the import of raw sugar and a 6000 taka duty on refined sugar per tonne with immediate effect. The regulatory duty on the import

of sugar was also reduced to 25% from 30%. This government decision will help in maintaining the prices in the domestic market.

International Sugar Organization has revised the sugar production estimated to rise from 172.52 million tonne to 180.43 million tonne for the 2022-23 season. Meanwhile, consumption is projected to rise to 176.280 million tonne, up from 174.773 million tonnes last season. The projected trade balance has a surplus of 0.404 million tonne in 2022-23 season and 0.765 million tonnes in 2021-22 season.

ISO's fundamental view has changed from neutral-to-bearish to neutral for the next three months. In mid-January, raw sugar prices rose sharply supported by speculators re-establishing long positions. Meanwhile, the market continues to face a futures board in backwardation.

World Sugar Balance Sheet				
Details	Season		Difference	
	2022-23	2021-22	In Million Tonne	Percentage Change
Production	180.431	172.526	7.905	4.58
Consumption	176.280	174.773	1.507	0.86
Surplus/Deficit	4.151	-2.247		
Import	63.863	63.968	-0.105	-0.16
Export	64.548	64.372	0.176	0.27
Ending Stock	103.386	99.920	3.466	3.47
Stock/Consumption ratio (%)	58.65	57.17		

Source: ISO; Unit: Million Tonne

Thailand Sugar Balance Sheet				
Season	Sugar Production	Exports	Domestic Consumption	Ending Stock
2020-21	75.87	37.39	235.0	9.06
2021-22	101.57	100.00	242.0	6.87
2022-23*	105.00	110.00	252.0	3.85

Brazil Sugar Balance Sheet				
Season	Sugar Production	Exports	Domestic Consumption	Ending Stock
2020-21	420.5	321.5	101.5	3.40
2021-22	354.5	259.5	95.0	2.40
2022-23*	380.5	282.0	95.0	1.90

Source: USDA; Unit: Lakh Tonnes

International Sugar Prices

The Raw Sugar futures ICE traded higher by 18.21 percent at Rs. 3,855 per Quintal. The LIFE Sugar traded higher at Rs. 4,711 per Quintal as compared to the previous season of Rs. 4,047 per Quintal.

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		4-Mar-23	25-Feb-23	2-Feb-23	6-Mar-22	4-Mar-23
Mar-23	18.21	3855	3945	3976	3261	82.26
May-23	13.24	3731	3646	3743	3295	
Jul-23	12.91	3671	3565	3598	3251	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		4-Mar-23	25-Feb-23	2-Feb-23	6-Mar-22	4-Mar-23
Mar-23	16.42	4711	4651	4642	4047	82.26
May-23	27.42	4840	4317	4645	3799	
Aug-23	16.42	4711	4651	4642	4047	

International Sugar Futures Price Projection



LIFFE (White Sugar Exchange) Future Market Sugar Scenario (May'23 Contract)

Technical Commentary

As depicted in the above chart, overall trend remained up and intact. Increase in open interest indicated slight buying strength. Overall, the prices are expected to trade range bound in the coming month.

International Sugar Futures Price Projection			
	Contract Month	Present Quote	Expected Price level for next Month
LIFFE Sugar (US \$/MT)	Mar'23	588	575-590



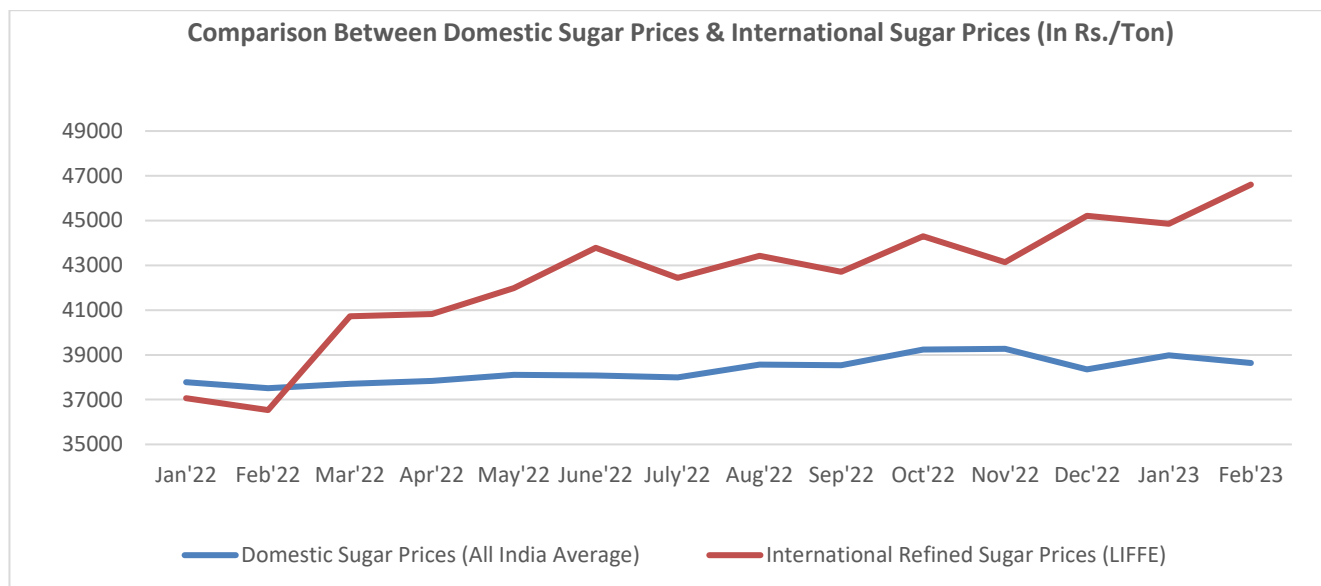
ICE (Raw Sugar Exchange) Future Market Scenario (May'23 Contract)

Technical Commentary:

As depicted in the above chart, market has showed mostly bullish trend in the February month. However, market is further expected to trade sideways in the coming month.

International Sugar Futures Price Projection			
	Contract Month	Present Quote	Expected Price level for next month
ICE Sugar #11 (US Cent/lb)	Mar'23	20.86	19.60-21.50

Comparison of Indian Sugar Prices (All India Average) and International Refined Sugar Prices (LIFFE)



Source: USDA and Agmark.net

Domestic sugar prices continued to stand lower during Feb'2023. Domestic prices stood at Rs. 38,642 per tonnes in Feb'23 compared to Rs. 38,642 per tonnes in Jan'2023. The average international sugar prices have increased around 4 percent in Feb'2023 to Rs.46,607 per tonnes from Rs. 44,854 per tonnes in Jan 2023. Also, domestic prices are likely to increase with improved summer demand in February month.

Jaggery:

As per AgriWatch sources, overall jaggery stock is around 1.25 lakh quintal higher than the previous season in the Muzaffarnagar market.

Muzaffarnagar Jaggery Stock Update	As on Date	
	28-02-22	27-02-23
Chaku	390569	430171
Papdi	47292	104922
Rascut	14652	34890
Shakar	96	99
Ladoo	411	812
Khurpa	11101	15548
Chausa	36919	44242
Robotin	162463	158296

Total	663503	788980
Surplus	125477	

Source: Agriwatch; unit: Quintals

The Jaggery arrivals in Anakapalle have declined by around 30-40% in the 2022-23 season as compared to the previous season. About 6,000-8,000 jaggery lumps are arriving per day against the previous season of 10,000-14,000. The major reason behind the lower arrivals is lower production as farmers have switched to other crops from Anakapalle and Vizianagaram districts.

As per AgriWatch sources, Jaggery-making units in Uttar Pradesh are working on a lower scale as winter season is almost over, along with it there is enough stock available in the market.

Jaggery Price at Kolhapur Benchmark Market (Rs./Quintal)		
Forecast Date	Past month	Coming month
05-Mar-23	2888	2750-3020

Ethanol

The Oil Marketing Companies, have proposed an allocation of around 400 crore litres at different OMC'S locations across the country. The state-wise allocation is mentioned below:

State-wise Allocation					
State	Sugarcane Juice	B-Heavy Molasses	C-Heavy Molasses	Damaged Food Grains	Surplus Food Grains
Andhra Pradesh	78822	58851	-	14466	4101
Assam	-	20116	-	-	30800
Bihar	16199	46797	4693	6167	99526
Chhattisgarh	-	18801	-	17967	5800
Delhi	3502	73478	1499	13750	14750
Goa	6267	11552	-	-	-
Gujarat	51315	143113	8600	-	80149
Haryana	1000	85269	11453	14902	71162
Himachal Pradesh	-	-	-	3498	28789
J&K	-	600	-	200	9701
Jharkhand	-	10074	4500	24993	41486
Karnataka	137643	95647	2534	-	4000
Kerala	70824	68478	-	6715	6675
Madhya Pradesh	33605	78707	2066	545	4490

Maharashtra	338506	308395	1133	2000	4300
Odisha	-	32900	-	21679	-
Punjab	-	13932	5667	1352	108481
Rajasthan	-	78056	-	-	69554
Tamil Nadu	167535	157574	1807	-	4237
Telangana	62078	107987	-	6000	6334
Uttar Pradesh	276035	399874	4915	9681	22029
Uttarakhand	10400	19891	334	667	-
West Bengal	2001	11673	-	14056	74580
Total	1255732	1841665	49201	158638	690944

World ethanol production in 2022 is estimated to have reached 109.4 billion liters, up from 104.6 billion liters in 2021. For 2023, ethanol output is expected to recover further, reaching 111.8 billion liters. Meanwhile ethanol consumption is expected to be at 104.2 billion liters in 2022, revised lower from 104.5 billion liters. Consumption in 2023 is expected to rise to 106.9 billion liters, driven by increases in India.

Ethanol production in Uttar Pradesh is likely to cross the 135 crore liters mark during the ongoing fiscal as more distilleries are engaged in producing ethanol in the last year. The distilleries in the state have produced 97 crore liters of ethanol during the 2021-22 fiscal.

Uttar Pradesh: Mill-wise Ethanol List (25/02/2023)

S.No	Factory Name	Opening Stock	Production To Date	Stock On Date	Sale in Hand	Last Sold Rate
		(in Lac B.L.)				(in Rs./litre)
		25th February 2023				
1	ANOOPSAHAR (ANOO)	3.46	47.19	5.42	44.98	59.08
2	GHOSI (GHOS)	3.7	22.25	0.38	27.54	59.08
3	KAIMGANJ (KAIM)	1.62	-	3.04	9.57	46.66
4	MAJHOLA (MAJH)	-	-	-	-	-
5	NANAUTA (NANA)	2.58	24.7	3.62	29.63	46.66
6	NANAPRA (NANP)	-	-	-	7	46.66
7	SAMPORNANAGAR (SAMP)	4.84	18.21	9.06	61.9	46.66
8	SATHIAON (SATN)	14.44	21.5	2.89	29.74	59.08
9	SNEH ROAD (SNEH)	0.13	70.08	8.14	92	59.08
Total		30.77	203.93	32.55	302.36	

Domestic Sugar Spot Prices:

Spot Sugar Prices Scenario (Monthly-Average)					
Commodity	Centre	Variety	Average Prices (Rs/Qtl)		Change
Sugar			Feb'23	Jan'23	
Delhi	Delhi	M-Grade	3415	3441	-26
	Delhi	S-Grade	3395	3421	-26
Uttar Pradesh	Khatauli	M-Grade	3542	3568	-26
	Ramala	M-Grade	3422	3412	10
	Dhampur	M-Grade Ex-Mill	3473	3566	-93
	Dhampur	S-Grade Ex-Mill	3465	3546	-82
	Dhampur	L-Grade Ex-Mill	3523	3616	-93
Maharashtra	Mumbai	M-Grade	3612	3571	41
	Mumbai	S-Grade	3408	3340	68
	Nagpur	M-Grade	3407	3391	16
	Nagpur	S-Grade	3324	3300	24
	Kolhapur	M-Grade	3282	3266	16
	Kolhapur	S-Grade	3199	3175	24
Assam	Guhawati	S-Grade	3511	3435	76
Meghalaya	Shillong	S-Grade	3519	3495	24
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3769	3787	-18
	Vijayawada	S-Grade (With Duty)	3729	3759	-30
West Bengal	Kolkata	M-Grade	3762	3780	-18
Tamil Nadu	Chennai	S-Grade (With GST)	3400	3400	Unch
	Dindigul	M-Grade (DCA)	3851	3726	125
	Coimbatore	M-Grade (DCA)	3840	3840	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3836	3840	-4
Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)					

Spot Jaggery(Gur) Prices Scenario (Monthly-Average)					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			Feb'23	Jan'23	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3125	3109	16
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	162000	125000	37000
	Muzaffarnagar	Khurpa (Fresh)	2757	2856	-99
	Muzaffarnagar	Laddoo (Fresh)	3017	3150	-133

	Muzaffarnagar	Rascut (Fresh)	2464	2432	32
	Hapur	Chaurasa	2910	2877	33
	Hapur	Balti	3052	2877	175
Karnataka	Bangalore	Mudde (Average)	4750	4502	248
	Belgaum	Mudde (Average)	3400	3475	-75
	Kalaburagi	Other (Average)	2779	2897	-118
	Mahalingapura	Penti (Average)	3520	2897	63
	Mandya	Achhu (Medium)	3412	3457	181
	Mandya	Kurikatu (Medium)	3281	3231	93
	Mandya	Other (Medium)	3245	3188	166
	Mandya	Yellow (Medium)	3360	3079	157
	Shimoga	Achhu (Average)	3604	3773	-169

International Sugar Prices (Monthly- Average)				
	Contract Month	Feb'23	Jan'23	Change
ICE Sugar #11 (US Cent/lb)	23-Mar	21.33	19.92	1.41
	23-May	19.89	18.66	1.23
	23-Jul	19.30	17.96	1.34
LIFFE Sugar (US \$/MT)	23-Mar	556.12	549.26	6.86
	23-May	559.04	533.71	25.33
	23-Aug	544.19	515.78	28.41

Retail and Wholesale Sugar & Gur Price

Retail Prices		
Commodity: Sugar & Gur (Rs./Kg.)		
Date	3-Mar-23	3-Mar-23
Centre	Sugar	Gur
NORTH ZONE		
CHANDIGARH	42	53
DELHI	41	48
HISAR	38	35
KARNAL	43	45
PANCHKULA	43	46

Daily Wholesale Prices		
Commodity: Sugar & Gur (Rs./Quintal)		
Date	3-Mar-23	3-Mar-23
Centre	Sugar	Gur
NORTH ZONE		
CHANDIGARH	3970	3450
DELHI	3800	3500
HISAR	3700	3200
KARNAL	3800	3800
PANCHKULA	3900	4200

GURGAON	42	44
SHIMLA	45	42
MANDI	40	42
DHARAMSHALA	42	45
SOLAN	42	48
UNA	40	46
BILASPUR-HP	40	33
CHAMBA	44	37
HAMIRPUR-HP	41	40
KULLU	41	35
SIRMOUR	42	41
KINNAUR	43	37
LUDHIANA	40	50
BATHINDA	41	45
BARNALA	41	40
HOSHIARPUR	40	50
FARIDKOT	40	40
LUCKNOW	40	40
KANPUR	40	46
VARANASI	47	58
AGRA	40	36
JHANSI	41	39
MEERUT	43	45
ALLAHABAD	44	51
GORAKHPUR	41	47
SAHARANPUR	40	47
BAREILLY	39	42
AYODHYA	39	43
MORADABAD	40	46
ALIGARH	40	43

GURGAON	4000	3800
SHIMLA	4050	3900
MANDI	3645	3510
DHARAMSHALA	3800	3800
SOLAN	3885	4000
UNA	3800	4000
BILASPUR-HP	3902	3199
CHAMBA	4225	3400
HAMIRPUR-HP	3910	3648
KULLU	3960	3300
SIRMOUR	3800	3600
KINNAUR	4249	3531
LUDHIANA	3800	4000
BATHINDA	3730	3450
BARNALA	3810	3520
HOSHIARPUR	3740	3850
FARIDKOT	3700	3700
LUCKNOW	3700	3200
KANPUR	3900	4300
VARANASI	4200	4900
AGRA	3800	3400
JHANSI	4000	3700
MEERUT	3840	3820
ALLAHABAD	3950	4245
GORAKHPUR	4000	4200
SAHARANPUR	3940	4125
BAREILLY	3640	3800
AYODHYA	3800	3800
MORADABAD	3770	4000
ALIGARH	3700	3750

MIRZAPUR (VINDHYANCHAL)	45	54
BANDA	39	41
AZAMGARH	43	56
GONDA (DEVIPATAN)	45	45
AMETHI	46	49
BARABANKI	41	49
BHADOHI	42	45
CHANDAULI	40	41
FARRUKHABAD	40	36
GHAZIPUR	40	48
JAUNPUR	44	49
UP-PRATAPGARH	39	45
SAMBHAL	40	37
SANTKABIR NAGAR	41	46
SHAHJAHANPUR	41	44
SITAPUR	42	43
SULTANPUR	42	47
UNNAO	40	43
AMBEDKAR NAGAR	41	48
AMROHA	40	37
BAGHPAT	38	40
BIJNOR	41	43
BUDAUN	40	40
ETAH	40	40
FATEHPUR	40	46
GHAZIABAD	41	44
HARDOI	40	42

MIRZAPUR (VINDHYANCHAL)	3810	4500
BANDA	3800	4000
AZAMGARH	3950	3850
GONDA (DEVIPATAN)	3800	4200
AMETHI	3920	4430
BARABANKI	3900	4200
BHADOHI	3900	4000
CHANDAULI	3950	3900
FARRUKHABAD	3820	3500
GHAZIPUR	3800	4500
JAUNPUR	3750	3800
UP-PRATAPGARH	3700	4200
SAMBHAL	3700	3200
SANTKABIR NAGAR	3800	4100
SHAHJAHANPUR	3710	3440
SITAPUR	3900	3850
SULTANPUR	3780	3445
UNNAO	3800	3800
AMBEDKAR NAGAR	3700	3500
AMROHA	3800	3500
BAGHPAT	3700	3800
BIJNOR	3850	3900
BUDAUN	3775	3850
ETAH	3800	3400
FATEHPUR	3850	4000
GHAZIABAD	3700	3200
HARDOI	3700	3300

JALAUN	42	45
KAUSHAMBI	40	45
KUSHINAGAR	40	42
LAKHIMPUR KHERI	39	50
PILIBHIT	40	40
SHARWASTI	41	40
SIDDHARTH NAGAR	40	47
SONBHADRA	41	48
RAMPUR	40	36
BAHRAICH	40	46
BASTI	40	42
ETAWAH	40	40
MUZZAFARNAGAR	40	32
CHITRAKOOT	40	42
HAMIRPUR-UP	45	46
DEORIA	41	44
HAPUR	40	36
BULANDSHAHR	40	40
KANPUR DEHAT	40	40
HATHRAS	39	38
RAEBARELI	40	41
LALITPUR	41	39
MOHABA	40	45
GAUTAM BUDH NAGAR	40	46
AURAIYA	40	41
MAHARAJGANJ	40	42
BALRAMPUR	40	36

JALAUN	4000	3700
KAUSHAMBI	3800	4000
KUSHINAGAR	3900	3800
LAKHIMPUR KHERI	3600	4400
PILIBHIT	3710	3930
SHARWASTI	3720	3400
SIDDHARTH NAGAR	3800	3650
SONBHADRA	3840	4380
RAMPUR	3660	3400
BAHRAICH	3800	3500
BASTI	3800	3900
ETAWAH	3700	3000
MUZZAFARNAGAR	3800	2775
CHITRAKOOT	3700	3800
HAMIRPUR-UP	4150	4250
DEORIA	3800	3950
HAPUR	3700	2800
BULANDSHAHR	3900	3900
KANPUR DEHAT	3700	3400
HATHRAS	3800	3750
RAEBARELI	3800	3650
LALITPUR	3840	3530
MOHABA	3900	4500
GAUTAM BUDH NAGAR	3700	3350
AURAIYA	3860	4050
MAHARAJGANJ	3900	3400
BALRAMPUR	3800	3050

KANNAUJ	41	46
WEST ZONE		
RAIPUR	39	45
DURG	40	47
DANTEWADA	40	52
DHMTARI	40	55
MARGAO	39	53
BHOPAL	38	41
INDORE	42	50
GWALIOR	42	41
JABALPUR	42	34
REWA	44	48
SAGAR	39	37
JHABUA	44	52
HOSHANGABAD	39	42
SHAHNOL	41	44
UJJAIN	40	40
MORENA	40	35
NARSHINPUR	39	35
RAISEN	38	35
ARNI YAVATMAL	39	53
CHANDRAPUR	40	52
KARAD SATARA	38	48
AHEMEDNAGAR	38	42
KHULTABAD	38	56
ISLAMPUR	37	45
KANKAVLI	40	51
PARTUR	38	40
GONDIA	36	38
JALGAON	38	52
AKOLA	39	46

KANNAUJ	3825	4200
WEST ZONE		
RAIPUR	3600	3900
DURG	3550	3900
DANTEWADA	3800	4800
DHMTARI	3600	4000
MARGAO	3570	4150
BHOPAL	3600	3700
INDORE	3700	3950
GWALIOR	3720	4000
JABALPUR	3600	3000
REWA	3700	4300
SAGAR	3630	3400
JHABUA	3600	4100
HOSHANGABAD	3700	3800
SHAHNOL	3800	3700
UJJAIN	3800	3400
MORENA	3750	2900
NARSHINPUR	3755	2750
RAISEN	3620	3100
ARNI YAVATMAL	3700	4200
CHANDRAPUR	3800	4500
KARAD SATARA	3480	3525
AHEMEDNAGAR	3600	3900
KHULTABAD	3700	5300
ISLAMPUR	3600	3400
KANKAVLI	3700	4200
PARTUR	3600	3000
GONDIA	3520	3500
JALGAON	3660	4900
AKOLA	3700	4000

JAIPUR	40	44
JODHPUR	41	44
KOTA	44	48
UDAIPUR	42	50
BHARATPUR	NR	NR
AJMER	40	38
BIKANER	41	49
BUNDI	38	47
RAJSAMAND	39	40
ALWAR	40	40
JALORE	40	41
JHALAWAR	44	51
JHUNJHUNU	40	38
KARALI	40	38
NAGPUR	40	47
PALI	39	38
SAWAI MADHOPUR	38	38
EAST ZONE		
PATNA	42	38
BHAGALPUR	44	49
PURNIA	43	42
DARBHANGA	40	42
GAYA	44	44
MUZZAFARPUR	42	45
SARAN	42	42
MUNGER	41	52
SAHARSA	42	58
MADHUBANI	43	42
ROHTAS (SASARAM)	44	39
MOTIHARI	42	43
SAMASTIPUR	41	45
KATIHAR	42	46
ARARIA	43	47

JAIPUR	3700	4000
JODHPUR	3800	3600
KOTA	3625	3455
UDAIPUR	4000	4800
BHARATPUR	NR	3800
AJMER	3670	3290
BIKANER	4000	4000
BUNDI	3700	3500
RAJSAMAND	3750	3400
ALWAR	3800	3800
JALORE	3900	3400
JHALAWAR	3750	4000
JHUNJHUNU	3800	3500
KARALI	3700	3400
NAGPUR	3700	4000
PALI	3500	3500
SAWAI MADHOPUR	3650	3400
EAST ZONE		
PATNA	3875	3400
BHAGALPUR	3950	4300
PURNIA	3800	3800
DARBHANGA	3800	3400
GAYA	4000	3900
MUZZAFARPUR	3850	3900
SARAN	3860	3550
MUNGER	3800	4850
SAHARSA	4000	4150
MADHUBANI	3900	3800
ROHTAS (SASARAM)	3800	3500
MOTIHARI	4000	4000
SAMASTIPUR	3800	4200
KATIHAR	4000	4400
ARARIA	3600	3800

NAWADA	41	39
KHAGARIA	44	43
BANKA	43	40
ARWAL	40	36
AURANGABAD	40	40
BEGUSARAI	39	44
BHOJPUR ARA	47	49
BUXAR	42	38
GOPALGANJ	43	45
JAMUI	42	42
JEHANABAD	42	39
KAIMUR	43	43
SHEOHAR	41	46
SITAMARHI	41	39
SIWAN	40	39
SUPAUL	42	38
VAISHALI	40	37
WEST CHAMPARAN	42	50
RANCHI	42	42
GUMLA	48	45
SAHIBGANJ	42	49
BOKARO	NR	NR
LOHARDAGA	41	37
SIMDEGA	41	37
DHANBAD	42	45
JAMSHEDPUR (EAST SINGBHUM)	41	42
GIRIDHI	42	40
SERAIKELLA	41	43

NAWADA	3880	3500
KHAGARIA	3800	4000
BANKA	3900	3500
ARWAL	3900	3400
AURANGABAD	4000	3400
BEGUSARAI	3900	4000
BHOJPUR ARA	4000	4000
BUXAR	3850	3500
GOPALGANJ	4000	4500
JAMUI	3850	3900
JEHANABAD	4000	3500
KAIMUR	4000	3800
SHEOHAR	4000	4400
SITAMARHI	3900	3500
SIWAN	3800	3800
SUPAUL	4000	3500
VAISHALI	3800	3400
WEST CHAMPARAN	4100	4100
RANCHI	3860	3500
GUMLA	4000	3600
SAHIBGANJ	3900	4200
BOKARO	4000	4000
LOHARDAGA	4000	3600
SIMDEGA	3900	3100
DHANBAD	3850	3800
JAMSHEDPUR (EAST SINGBHUM)	4000	4000
GIRIDHI	4050	3800
SERAIKELLA	3900	3800

RAMGARH	42	35
PAKUR	44	50
JAMTARA	43	39
LATEHAR	43	41
BHUBANESHWAR	44	50
CUTTACK	45	45
SAMBALPUR	43	37
ROURKELA	43	46
BERHAMPUR	44	49
JEYPORE	40	44
BALASORE	42	52
BARIPADA	42	53
NABARANGPUR	40	56
NAYAGARH	40	50
NUAPADA	39	45
PARALAKHEMUNDI GAJAPATI	40	45
PURI	43	50
RAYAGADA	41	44
SONEPUR	40	42
JHARSUGUDA	40	37
KHARAGPUR	41	50
RAMPURHAT	46	58
MALDA	43	47
RAIGANJ	43	55
NORTH EAST ZONE		
PORT BLAIR	50	71

RAMGARH	3800	3300
PAKUR	4400	4800
JAMTARA	3900	3500
LATEHAR	4000	3800
BHUBANESHWAR	3850	4200
CUTTACK	4000	3800
SAMBALPUR	3800	3200
ROURKELA	3900	4100
BERHAMPUR	4400	4900
JEYPORE	3640	4000
BALASORE	3700	4400
BARIPADA	4000	4200
NABARANGPUR	3800	3500
NAYAGARH	3800	NR
NUAPADA	3600	3600
PARALAKHEMUNDI GAJAPATI	4000	3000
PURI	4100	4200
RAYAGADA	3800	4200
SONEPUR	3740	3500
JHARSUGUDA	3640	3100
KHARAGPUR	NR	3800
RAMPURHAT	3940	5040
MALDA	4200	4500
RAIGANJ	4050	4800
NORTH EAST ZONE		
PORT BLAIR	4600	6200

MAYABUNDER	49	69
CAR NICOBAR	55	85
BARPETA	43	45
TINSUKIA	43	50
DHUBRI	44	50
GOALPARA	41	47
GOLAGHAT	42	65
MANGALDAI	43	60
MUSHALPUR	41	43
UDALGURI	44	58
BAJALI	NR	NR
HOJAI	43	55
JORHAT	43	55
BONGAIGAON	41	50
MORIGAON	40	58
SONARI	44	57
TAMULPUR	41	40
SIVASAGAR	43	60
BISWANATH CHARIALI	43	53
DIBRUGARH	45	50
KARIMGANJ	41	43
MAJULI	47	56
HAFLONG	50	80
AS-LAKHIMPUR	44	44
SHILLONG	44	70
TURA	45	80
JOWAI	45	70

MAYABUNDER	4800	6250
CAR NICOBAR	5200	8000
BARPETA	3960	3700
TINSUKIA	4050	3500
DHUBRI	3900	3500
GOALPARA	4000	4000
GOLAGHAT	4050	5500
MANGALDAI	4050	4500
MUSHALPUR	3900	4000
UDALGURI	4000	5600
BAJALI	4100	4800
HOJAI	3900	5000
JORHAT	4000	4500
BONGAIGAON	3900	3800
MORIGAON	3900	5000
SONARI	4150	3840
TAMULPUR	3900	3700
SIVASAGAR	3900	4000
BISWANATH CHARIALI	4000	4500
DIBRUGARH	3960	3500
KARIMGANJ	3840	3550
MAJULI	4250	4800
HAFLONG	4500	6200
AS-LAKHIMPUR	4000	3900
SHILLONG	4200	5800
TURA	4000	7000
JOWAI	4000	6000

GANGTOK	48	60
GYALSHING	50	60
NAMCHI	45	50
SORENG	48	46
MANGAN	50	66
AGARTALA	49	52
SOUTH ZONE		
VIJAYWADA	43	55
VISAKHAPATNAM	40	57
KURNOOL	41	60
TIRUPATHI	45	58
BENGALURU	43	60
DHARWAD	39	53
MANGALORE	40	60
MYSORE	37	60
BENGALURU (EAST RANGE)	39	52
BELAGAVI	38	48
KALABURAGI	41	44
TUMAKURU	39	59
BELLARY	38	42
DHAVANAGERE	38	52
SHIVAMOGGA	38	43
VIJAYAPUR	37	55
RAMANAGARA	38	49
RAICHUR	38	50
KOLAR	40	51
HAVERI	34	39

GANGTOK	4500	5000
GYALSHING	4500	5000
NAMCHI	4500	5000
SORENG	4500	4400
MANGAN	4000	5500
AGARTALA	4000	4200
SOUTH ZONE		
VIJAYWADA	3760	4800
VISAKHAPATNAM	3700	4500
KURNOOL	3500	4200
TIRUPATHI	4000	5000
BENGALURU	3700	4800
DHARWAD	3400	4800
MANGALORE	3700	4800
MYSORE	3400	4600
BENGALURU (EAST RANGE)	3560	4500
BELAGAVI	3600	3900
KALABURAGI	3680	3950
TUMAKURU	3600	4600
BELLARY	3500	3800
DHAVANAGERE	3600	3900
SHIVAMOGGA	3600	3900
VIJAYAPUR	3500	3800
RAMANAGARA	3700	4700
RAICHUR	3460	4000
KOLAR	3800	5000
HAVERI	2550	2750

BAGALKOT	38	42
BIDAR	35	34
KOPPAL	42	41
MANDYA	38	44
CHIKKAMAGALUR	39	54
BANGALORE RURAL	39	49
CHIKKABALLAPUR	40	50
CHITRADURGA	40	52
VIJAYANAGARA	39	42
T.PURAM	41	76
ERNAKULAM	43	61
KOZHIKODE	43	59
THRISSUR	43	64
WAYANAD	38	50
KASARGOD	39	42
KOTTAYAM	41	61
MALAPURAM	39	50
PUDUCHERRY	37	48
TIRUNELVELI	39	51
CUDDALORE	38	51
DHARMAPURI	38	50
VELLORE	38	53
RAMANATHAPURAM	38	49
HYDERABAD	36	51
KARIMNAGAR	40	56
WARANGAL	41	54

BAGALKOT	3580	3850
BIDAR	3300	3400
KOPPAL	3600	3500
MANDYA	3600	3700
CHIKKAMAGALUR	3600	3900
BANGALORE RURAL	3560	4500
CHIKKABALLAPUR	3600	4000
CHITRADURGA	3680	4800
VIJAYANAGARA	3480	3500
T.PURAM	3820	5000
ERNAKULAM	3680	5000
KOZHIKODE	3700	4200
THRISSUR	3720	4100
WAYANAD	3670	4100
KASARGOD	3760	3800
KOTTAYAM	3750	5200
MALAPURAM	3740	4250
PUDUCHERRY	3500	4500
TIRUNELVELI	3640	4500
CUDDALORE	3600	4800
DHARMAPURI	3600	4400
VELLORE	3560	4700
RAMANATHAPURAM	3600	4500
HYDERABAD	3400	4300
KARIMNAGAR	3400	4800
WARANGAL	3900	5100

ADILABAD	36	50
SURYAPET	47	55
JADCHERLA	39	55
KHAMMAM	39	55
MEDCHAL	38	44
NIZAMABAD	42	65
SANGAREDDY	40	60
Average Price	41.61	48.07
Maximum Price	60	127
Minimum Price	34	32
Modal Price	40	42

ADILABAD	3500	4200
SURYAPET	3700	5500
JADCHERLA	3700	5000
KHAMMAM	3500	4300
MEDCHAL	3420	4350
NIZAMABAD	3800	5500
SANGAREDDY	3800	5800
Average Price	3841.81	4104.66
Maximum Price	5200	10000
Minimum Price	2550	2750
Modal Price	3800	3800

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