Domestic Market Highlights

Recent Updates:

During the past week, around 93 sugar mills had started cane-crushing operations in Maharashtra for the 2022-23 season. Earlier, sugarcane crushing was delayed due to heavy rainfall. Around 215 sugar mills are likely to participate in the cane crushing operation during the 2022-23 season as compared to the previous season 205 sugar mills in the 2021-22. The commissioner has issued crushing licenses to 165 mills of which 84 are in the cooperative sector while the rest are in the private sector.

Sugarcane crushing in Punjab is likely to start from 20th November 2022. The Punjab Government has also increased the State Advised Price SAP for the 2022-23 season. The price of advanced, medium, and late-quality sugarcane has increased to Rs 380 per quintal, Rs 370 per quintal and Rs 365 per quintal respectively.

Sugar Exports:

Government of India has released sugar export policy for the 2022-23 season. As per GOI, to prevent uncontrolled export of sugar and with a view to ensure sufficient availability of sugar for domestic consumption at a reasonable price, GOI has decided to allow export of sugar up to a reasonable limit w.e.f 01.11.2022 to 31.10.2023.

- All grades of sugar i.e. raw, white as well as refined sugar can be exported by a sugar mill / refinery / exporter up to the extent of 60 LMT allocated.
- All the sugar mills have been allocated a uniform export quota of 18.23% of their 3 years average production of sugar in the operational sugar season.
- The new sugar mills which may commence sugar production for the first time during the sugar season 2022-23 or the mills which were closed in previous three season but restart in season 2022-23 or the mills who have not been allocated quota will be allocated export quota of 18.23% of their estimated sugar production in sugar season 2022-23.

According to the Directorate General of Foreign trade, the department has extended restrictions on sugar export for one year up to 2023. The Central government extends the date of 'Restriction' on export of sugar (Raw sugar, Refined sugar, and White sugar) under HS codes 1701 14 90 and 1701 99 90 beyond 31st

October, 2022 till 31st October, 2023, or until further orders, whichever is earlier. This restriction is not applicable to sugar being exported to EU and USA under CXL and TRQ quota. The other conditions will remain unchanged.

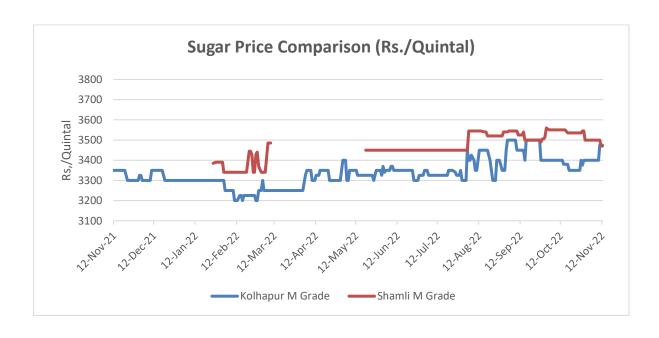
Earlier, to maintain the domestic availability and price stability of sugar, the government brought restrictions on sugar exports with effect from 1st June, 2022 till 31st October, 2022. Government shall allocate quota to the mills for export. As per market sources, India has contracted around 2.3 million tonnes of sugar of new crop prior to announcement of quota. India is expected to produce record sugar crop this year, which could allow exports of up to 8 million tonnes in the 2022-23 season. AgriWatch expects sugar exports of around 7.5 million tonnes in the 2022-23 season.

Price Outlook:

• The average sugar prices were slightly higher at Rs. 3,581 per quintal during the past week from Rs.3,543 per quintal in Delhi market. Whereas, sugar prices in Maharashtra were higher at Rs.3438 per quintal.

Price Projection for the Next week

The average prices for Sugar 'M' grade in key Kolhapur market remained higher at Rs.3470 per quintal during the week under review. Sugar prices in Kolhapur market are further likely to range between Rs. 3450- Rs. 3550 per quintal in the coming week. In the Shamli market prices were stable during the last week at Rs. 3475 per quintal.





| Sugar Price at Kolhapur Benchmark Market (Rs./Quintal) | | | | | | |
|--|------|-----------|--|--|--|--|
| Forecast Date Past Week Coming week | | | | | | |
| 14-Nov-22 | 3475 | 3450-3550 | | | | |

Uttar Pradesh: Mill-wise Sugar List (10/11/2022)

| S.no | Mill Name | Opening Stock | Sold Stock | Balance Stock | Today Rate |
|-------|-------------------|----------------------|------------|---------------|---------------|
| | | | (in Qtls) | | (in Rs./Qtls) |
| 1 | ANOOPSAHAR (ANOO) | 307958 | 6346 | 301612 | 3465 |
| 2 | BAGPAT (BAGP) | 417989 | 12590 | 405399 | 3470 |
| 3 | BELRAYAN (BELR) | 698496 | 29480 | 669016 | 3550 |
| 4 | BILASPUR (BILA) | 135790 | 1800 | 133990 | 3450 |
| 5 | BISALPUR (BISA) | 370134 | 17260 | 352874 | 3540 |
| 6 | BADAUN (BUDA) | 191282 | 0 | 191282 | 3450 |
| 7 | GAJRAULA (GAJR) | 290829 | 250 | 290579 | 3470 |
| 8 | GHOSI (GHOS) | 91985 | 30 | 91955 | 3635 |
| 9 | KAIMGANJ (KAIM) | 84809 | 0 | 84809 | 3560 |
| 10 | MAHMUDABAD (MAHM) | 152981 | 200 | 152781 | 3610 |
| 11 | MORNA (MORN) | 486069 | 2070 | 483999 | 3470 |
| 12 | NANAUTA (NANA) | 889494 | 8020 | 881474 | 3470 |
| 13 | NANAPRA (NANP) | 425404 | 0 | 425404 | 3600 |
| 14 | POWAYAN (POWA) | 141962 | 250 | 141712 | 3585 |
| 15 | PURANPUR (PURA) | 273819 | 4160 | 269659 | 3540 |
| 16 | RAMALA (RAMA) | 902851 | 18365 | 884486 | 3490 |
| | SAMPORNANAGAR | | | | |
| 17 | (SAMP) | 488359 | 670 | 487689 | 3550 |
| 18 | SARSAWA (SARS) | 663882 | 1600 | 662282 | 3470 |
| 19 | SATHA (SATH) | 12691.87 | 0 | 12691.87 | 3450 |
| 20 | SATHIAON (SATN) | 165218 | 0 | 165218 | 3670 |
| 21 | SEMIKHERA (SEMI) | 210851 | 1550 | 209301 | 3550 |
| 22 | SNEH ROAD (SNEH) | 729527 | 25360 | 704167 | 3465 |
| 23 | SULTANPUR (SULT) | 25359.06 | 0 | 25359.06 | 3640 |
| 24 | TILHAR (TILH) | 348611 | 4740 | 343871 | 3560 |
| Total | | 8,506,351.40 | 134,741.00 | 8,371,610.40 | |

Source: Uttar Pradesh Sugar Cooperative Federation

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 | | | | | | | |
|-----------------------|-----------|----------|----------|--------------|--------------|--|--|
| | Sugarcane | B-Heavy | C-Heavy | Damaged Food | Surplus Food | | |
| State | Juice | Molasses | Molasses | Grains | Grains | | |
| Andhra | | | | | | | |
| Pradesh | 78822 | 58851 | - | 14466 | 4101 | | |
| Assam | - | 20116 | - | - | 30800 | | |
| Bihar | 16199 | 46797 | 4693 | 6167 | 99526 | | |
| Chattisgarh | - | 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 | | |

The Cabinet Committee of Economic Affairs, has approved higher ethanol price derived from different sugarcane based raw materials under the Ethanol Blending Program for the 2022-23 season and Ethanol Supply Year (ESY) 2022-23 From 01st December 2022 to 31st October 2023. The Government has also advanced the target of 20% ethanol blending in petrol from 2030 to ESY 2025-26.

| Raw Material | Ethanol Procurement Price (Rs./liter) | | | | |
|------------------|---------------------------------------|---------|---------|---------|---------|
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
| C-heavy molasses | 43.46 | 43.75 | 45.69 | 46.66 | 49.41 |

| B-heavy molasses | 52.43 | 54.27 | 57.61 | 59.08 | 60.73 |
|----------------------------|-------|-------|-------|-------|-------|
| Sugarcane juice/Syrup | 59.19 | 59.48 | 62.65 | 63.45 | 65.61 |
| Damaged food grain | 47.13 | 50.36 | 51.55 | - | |
| Surplus rice issued by FCI | - | - | 56.87 | - | |
| Maize | - | - | 51.55 | - | |

The highest price was for ethanol manufactured from juice or sugar syrup while the one manufactured from C molasses was lowest price. This was done to incentivize the production of ethanol and reduce production of sugar by mills. During the 2022-23 ethanol supply year, India is expected to achieve 12% ethanol blending. Sugar Mills are expected to divert about 45 lakh tonnes of sugar towards ethanol production.

Uttar Pradesh: Mill-wise Ethanol List (11/11/2022)

| S.N | | Opening Stock | Production To Date | Stock On Date | Sale in Hand | Last Sold Rate |
|------|-------------------|------------------|-----------------------|------------------|-----------------|-------------------|
| 0 | Factory Name | 55551 | (in Lac B. | L.) | | |
| | | | 11th Novemb | er 2022 | | (in Rs./litre) |
| 1 | ANOOPSAHAR (ANOO) | 3.46 | 30.2 | 1.69 | 44.98 | 59.08 |
| 2 | GHOSI (GHOS) | 3.7 | 13 | 0.13 | 27.54 | 59.08 |
| 3 | KAIMGANJ (KAIM) | 1.62 | 0 | 1.57 | 9.57 | 46.66 |
| 4 | MAJHOLA (MAJH) | 0 | 0 | 0 | 0 | 0 |
| 5 | NANAUTA (NANA) | 2.58 | 12.84 | 0.48 | 29.63 | 46.66 |
| 6 | NANAPRA (NANP) | 0 | 0 | 0.5 | 7 | 46.66 |
| | SAMPORNANAGAR | | | | | |
| 7 | (SAMP) | 4.84 | 6.91 | 0.3 | 61.9 | 46.66 |
| 8 | SATHIAON (SATN) | 14.44 | 19.16 | 0.04 | 29.74 | 59.08 |
| 9 | SNEH ROAD (SNEH) | 0.13 | 42.84 | 0.07 | 92 | 59.08 |
| Tota | | | | | | |
| | | 30.77 | 124.95 | 4.78 | 302.36 | |

International Market Highlights

The International Sugar Organization, has forecasted that sugar production may increase by around +4.5% year on year basis to a 5-year high of 181.9 Million Tonne in 2022-23 season, as a result, global sugar market would be in a surplus of +5.6 MMT. However, higher sugar output in India is bearish for prices. India's Sugarcane acreages has increased by +5.4% year-on-year basis, and sugar production is expected to increase by +2.9% year-on-year basis to 35.8 MMT.



According to the U.S. Crop progress report, as of 06th Nov, 2022. Overall 94 percent of the U.S sugarbeet crop is harvested as compared to previous week 89 percent. During the previous season sugarbeet harvested was around 95 percent.

Sugar Consumption in China is expected to decline in the 2022-23 season. The Consumption is China is expected to be lower than 15 million tonnes in the 2022-23 season mainly due to severe restrictions because of the pandemic, the sale of candy, cakes and sweetened beverages has also fallen. As per the market sources, the imports of raw sugar by refineries in China have fallen to the lowest level since 2019 and are projected to be at 4.47 million tonnes in 2022. The imports are likely to lower further in 2023 at 4 million tonnes as the stocks remains higher.

| Thailand Sugar Balance Sheet (Nov-May) | | | | | | | |
|--|------------------|---------|----------------------|--------------|--|--|--|
| Season | Sugar Production | Exports | Domestic Consumption | Ending Stock | | | |
| 2020-21 | 75.87 | 37.39 | 235.0 | 9.06 | | | |
| 2021-22 | 102.30 | 100.00 | 242.0 | 6.87 | | | |
| 2022-23* | 105.00 | 110.00 | 252.0 | 3.85 | | | |

| Brazil Sugar Balance Sheet (Apr-Mar) | | | | | | | |
|--------------------------------------|------------------|---------|----------------------|--------------|--|--|--|
| Season | Sugar Production | Exports | Domestic Consumption | Ending Stock | | | |
| 2020-21 | 420.5 | 321.5 | 101.5 | 3.40 | | | |
| 2021-22 | 353.5 | 256.5 | 98 | 2.40 | | | |
| 2022-23* | 363.7 | 266.2 | 98 | 1.90 | | | |

Source: USDA; Unit: Lakh Tonnes

ICE & LIFE Future Prices

| International Sugar Futures ICE | | | | | (Rs/Qtl) | |
|---------------------------------|-----------------------|-----------|-----------|-----------|-----------|------------|
| 77 () | % Change | Today | Week ago | Month Ago | Year Ago | RBI Dollar |
| Futures month | over previous year | 11-Nov-22 | 04-Oct-22 | 14-Oct-22 | 11-Nov-21 | 11-Nov-22 |
| Oct-22 | 2.05 | 3201 | 3187 | 3189 | 3137 | |
| Mar-23 | 8.32 | 3548 | 3458 | 3477 | 3275 | 80.64 |
| May-23 | 3.96 | 3360 | 3285 | 3298 | 3232 | |

| International Sugar Futures LIFFE | | | | | | |
|-----------------------------------|-----------------------|-----------|-----------|-----------|-----------|------------|
| Futures month | % Change | Today | Week ago | Month Ago | Year Ago | RBI Dollar |
| | over previous year | 11-Nov-22 | 04-Oct-22 | 14-Oct-22 | 11-Nov-21 | 11-Nov-22 |
| Oct-22 | 7.75 | 4129 | 4048 | 4038 | 3832 | |
| Dec-22 | 22.53 | 4568 | 4448 | 4608 | 3728 | 80.64 |
| Mar-23 | 10.85 | 4263 | 4161 | 4137 | 3845 | |
| | • | | | | | |

The Raw Sugar futures ICE traded higher by 2.05 percent at Rs. 3201 per Quintal. The LIFE Sugar traded higher at Rs. 4129 per Quintal as compared to the previous season of Rs. 3832 per Quintal.

International Sugar Futures Price Projection



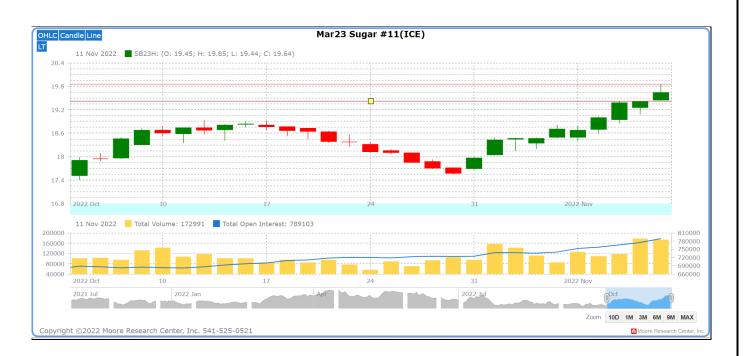
LIFFE (White Sugar Exchange) Future Market Sugar Scenario (Dec'22 Contract)

Technical Commentary

- As depicted in the above chart, market showed upward trend during the week under review.
- Volume has increased in the market which further indicates slight buying strength.
- Overall, the prices are expected to remain rangebound in the coming week.



| International Sugar Futures Price Projection | | | | | | |
|--|----------|-----|--|--|--|--|
| | Contract | | The expected Price level for next week | | | |
| LIFFE Sugar (US \$/MT) | Dec'22 | 564 | 560-582 | | | |



ICE (Raw Sugar Exchange) Future Market Scenario (Mar'23 Contract) Technical Commentary:

- $\hfill \Box$ As depicted in the above chart, market has moved up and intact during the last week.
- Market is currently indicating slight buying strength.
- ☐ Market is further expected to trend upward in the coming week.

| International Sugar Futures Price Projection | | | | | | |
|--|-------------------|--|-------------|--|--|--|
| | Contract Month | The expected Price level for next week | | | | |
| ICE Sugar #11 (US Cent/lb) | Mar'23 | 19.60 | 19.60-19.94 | | | |



Weekly Sugar & Gur Price

| Spot Sugar Prices Sce | enario (Weekly) (Av | erage) | | | |
|-----------------------|---------------------|------------------------|----------------------------------|----------------------------------|--------|
| Commodity | | | Average Prices (Rs/Qtl) | | |
| Sugar | Centre | Variety | 07th Nov'22 to 12th Nov'22 | 31st Oct'22 to 05th Nov'22 | Change |
| Delhi | Delhi | M-Grade | 3581 | 3516 | 65 |
| Demi | Delhi | S-Grade | 3561 | 3496 | 65 |
| | Khatauli | M-Grade | 3669 | 3680 | -11 |
| | Ramala | M-Grade | 3506 | 3515 | -9 |
| Uttar Pradesh | Dhampur | M-Grade Ex-Mill | 3565 | 3560 | 5 |
| | Dhampur | S-Grade Ex-Mill | 3545 | 3540 | 5 |
| | Dhampur | L-Grade Ex-Mill | 3615 | 3610 | 5 |
| | Mumbai | M-Grade | 3660 | 3651 | 9 |
| | Mumbai | S-Grade | 3545 | 3531 | 14 |
| Mahawashiwa | Nagpur | M-Grade | 3563 | 3506 | 56 |
| Maharashtra | Nagpur | S-Grade | 3513 | 3456 | 56 |
| | Kolhapur | M-Grade | 3438 | 3381 | 56 |
| | Kolhapur | S-Grade | 3388 | 3331 | 56 |
| Assam | Guhawati | S-Grade | 3702 | 3645 | 57 |
| Meghalaya | Shillong | S-Grade | 3708 | 3651 | 56 |
| Andhra Pradesh | Vijayawada | M-Grade (With Duty) | 3860 | 3880 | -20 |
| Andnra Pradesn | Vijayawada | S-Grade (With Duty) | 3820 | 3840 | -20 |
| West Bengal | Kolkata | M-Grade | 3915 | 3900 | 15 |
| | Chennai | S-Grade (With GST) | 3450 | 3450 | Unch |
| Tamil Nadu | Dindigul | M-Grade (DCA) | 3805 | 3860 | -55 |
| | Coimbatore | M-Grade (DCA) | 3840 | 3840 | Unch |
| Chattisgarh | Ambikapur | M-Grade (Without Duty) | 3950 | 3850 | 100 |

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

| Spot Jaggery(Gur) Prices Scenario (Weekly) (Average) | | | | | |
|--|---------------|--------------------------|----------------------------------|----------------------------------|--------|
| Commodity | | | Prices (| Rs/Qtl) | |
| Jaggery(Gur) | Centre | Variety | 07th Nov'22 to 12th Nov'22 | 31st Oct'22 to 05th Nov'22 | Change |
| | Muzaffarnagar | Chaku Fresh | 3188 | 3544 | -356 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 10750 | 7000 | 3750 |
| Uttar Pradesh | Muzaffarnagar | Khurpa (Fresh) | 2916 | 3189 | -273 |
| Ottar Pradesn | Muzaffarnagar | Laddoo (Fresh) | 3306 | 3619 | -313 |
| | Muzaffarnagar | Rascut (Fresh) | 2669 | 2750 | -81 |
| | Hapur | Chaursa | 3093 | 2900 | 193 |

Sugar Weekly Research Report 14th Nov, 2022

| | Hapur | Balti | 3210 | 3068 | 142 |
|----------------|---------------|-------------------|------|------|------|
| | | Gold | NA | NA | - |
| Andhra Pradesh | Chittur | White | NA | NA | - |
| | | Black | NA | NA | - |
| Maharashtra | Latur | Lal Variety | NA | NA | - |
| | Bangalore | Mudde (Average) | 4650 | 3488 | 1163 |
| | Belgaum | Mudde (Average) | 2667 | NA | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | NA | NA | - |
| | Gulbarga | Other (Average) | 2833 | NA | - |
| Karnataka | Mahalingapura | Penti (Average) | 3585 | NA | - |
| | Mandya | Achhu (Medium) | 3517 | 2144 | 1373 |
| | Mandya | Kurikatu (Medium) | 3493 | 2048 | 1445 |
| | Mandya | Other (Medium) | 3320 | 2054 | 1266 |
| | Mandya | Yellow (Medium) | 3517 | 2176 | 1341 |
| | Shimoga | Achhu (Average) | 3850 | 2888 | 963 |

| Spot Sugar Prices Scenario (Weekly) | | | | | | | |
|-------------------------------------|------------|---------------------|-----------|----------|-----------|-----------|--|
| Commodity | | | Today | Week Ago | Month Ago | Year Ago | |
| Sugar | Centre | Variety | 12-Nov-22 | 5-Nov-22 | 13-Oct-22 | 12-Nov-21 | |
| Delhi | Delhi | M-Grade | 3525 | 3520 | 3500 | 3520 | |
| Denn | Delhi | S-Grade | 3505 | 3500 | 3480 | 3500 | |
| | Khatauli | M-Grade | 3650 | 3675 | 3645 | NA | |
| | Ramala | M-Grade | 3480 | 3515 | 3470 | NA | |
| Uttar Pradesh | Dhampur | M-Grade Ex-Mill | 3550 | 3570 | 3550 | NA | |
| | Dhampur | S-Grade Ex-Mill | 3530 | 3550 | 3530 | NA | |
| | Dhampur | L-Grade Ex-Mill | 3600 | 3620 | 3600 | NA | |
| | Mumbai | M-Grade | 3656 | 3646 | 3640 | 3706 | |
| | Mumbai | S-Grade | 3546 | 3530 | 3510 | 3486 | |
| Maharashtra | Nagpur | M-Grade | 3600 | 3525 | 3525 | 3475 | |
| Manarashtra | Nagpur | S-Grade | 3550 | 3475 | 3475 | 3375 | |
| | Kolhapur | M-Grade | 3475 | 3400 | 3400 | 3350 | |
| | Kolhapur | S-Grade | 3425 | 3350 | 3350 | 3250 | |
| Assam | Guhawati | S-Grade | 3740 | 3664 | 3664 | 3563 | |
| Meghalaya | Shillong | S-Grade | 3745 | 3670 | 3670 | 3570 | |
| Andhua Duadash | Vijayawada | M-Grade (With Duty) | 3860 | 3860 | 3920 | 3980 | |
| Andhra Pradesh | Vijayawada | S-Grade (With Duty) | 3820 | 3820 | 3880 | 3860 | |
| West Bengal | Kolkata | M-Grade | 3930 | 3880 | 3900 | 3950 | |
| Tamil Nadu | Chennai | S-Grade | 3450 | 3450 | 3450 | 3610 | |



Sugar Weekly Research Report 14th Nov, 2022

| | Dindigul | M-Grade (DCA) | 3800 | 3820 | 3840 | 3940 |
|-------------|------------|------------------------|------|------|------|------|
| | Coimbatore | M-Grade (DCA) | 3840 | 3840 | 3840 | 3900 |
| Chattisgarh | Ambikapur | M-Grade (Without Duty) | 3950 | 3900 | 3850 | 3550 |

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

| Spot Jaggery(Gur) Prices Scenario (Weekly) | | | | | | |
|--|---------------|--------------------------|-----------|----------|-----------|-----------|
| Commodity | | Toda | | Week Ago | Month Ago | Year Ago |
| Jaggery(Gur) | Centre | Variety | 12-Nov-22 | 5-Nov-22 | 13-Oct-22 | 12-Nov-21 |
| | Muzaffarnagar | Chaku Sukha | 3275 | 3450 | 4178 | 3325 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 5000 | 7000 | 1200 | 8000 |
| | Muzaffarnagar | Khurpa | 3000 | 3000 | 3778 | 2975 |
| Uttar Pradesh | Muzaffarnagar | Laddoo | 3288 | 3375 | 4278 | 3500 |
| | Muzaffarnagar | Rascut | 2625 | 2700 | NA | 2550 |
| | Hapur | Chaursa | NA | 3000 | NA | 2813 |
| | Hapur | Balti | NA | 3100 | NA | 2913 |
| | Chittur | Gold | NR | NA | NA | NA |
| Andhra Pradesh | | White | NR | NA | NA | NA |
| | | Black | NR | NA | NA | NA |
| Maharashtra | Latur | Lal Variety | NR | NA | NA | NA |
| | Bangalore | Mudde (Average) | NA | 4650 | 4550 | 4550 |
| | Belgaum | Mudde (Average) | NA | 4000 | NA | 3800 |
| | Belthangadi | Yellow (Average) | NA | NA | NA | NA |
| | Bijapur | Achhu | NA | NA | NA | NA |
| | Gulbarga | Other (Average) | NA | 3000 | 3000 | NA |
| Karnataka | Mahalingapura | Penti (Average) | NA | 0 | 0 | 3539 |
| | Mandya | Achhu (Medium) | 3400 | 3530 | 3380 | NA |
| | Mandya | Kurikatu (Medium) | 3300 | 3450 | 3280 | NA |
| | Mandya | Other (Medium) | 3250 | 3460 | 3300 | NA |
| | Mandya | Yellow (Medium) | 3410 | 3570 | 3370 | NA |
| | Shimoga | Achhu (Average) | NA | 3850 | 0 | 3700 |

| International Sugar Prices (Weekly Average) | | | | | | |
|---|--|--------|--------|-------|--|--|
| | Contract Month 07th Nov'22 to 12th Nov'22 to 05th Nov'22 to 12th Nov'22 to 05th Nov'22 | | | | | |
| | 22-May | 18.24 | 16.99 | 1.25 | | |
| ICE Sugar #11 (US Cent/lb) | 22-Jul | 17.59 | 16.51 | 1.08 | | |
| Centrib) | 22-Oct | 17.51 | 16.57 | 0.94 | | |
| LIFFE Sugar (US \$/MT) | 22-Oct | 487.20 | 474.46 | 12.74 | | |
| | 22-Dec | 546.64 | 522.00 | 24.64 | | |

23-Mar 524.18

509.78

14.40

Retail and Wholesale Sugar & Gur Price

| Retail Prices | | | |
|---------------------|---------------|-------------------|--|
| Commodity: Sugar& (| Gur (Rs./K | g.) | |
| Date | 12- Nov-22 | 12- Nov- 22 | |
| Centre | Sugar | Gur | |
| NORTH ZONE | | | |
| CHANDIGARH | 42 | 53 | |
| DELHI | 42 | 57 | |
| HISAR | 40 | 40 | |
| PANCHKULA | 44 | 47 | |
| GURGAON | 42 | 44 | |
| SHIMLA | 44 | 42 | |
| MANDI | 43 | 45 | |
| DHARAMSHALA | 42 | 45 | |
| SOLAN | 43 | 46 | |
| UNA | 42 | 44 | |
| BILASPUR-HP | 41 | 40 | |
| СНАМВА | 44 | 42 | |
| HAMIRPUR | 42 | 44 | |
| KULLU | 42 | 42 | |
| SIRMOUR | 42 | 41 | |
| SRINAGAR | 50 | 51 | |
| JAMMU | 46 | 49 | |
| POONCH | 47 | 47 | |
| AMRITSAR | 45 | 65 | |
| LUDHIANA | 40 | 50 | |
| BATHINDA | 41 | 50 | |
| LUCKNOW | 41 | 44 | |

| Daily Wholesale Prices Commodity: Sugar & Gur (Rs./Kg.) | | | |
|---|---------------|---------------|--|
| Date | 12-Nov- 22 | 12-Nov- 22 | |
| Centre | Sugar | Gur | |
| NORTH ZONE | | | |
| CHANDIGARH | 3970 | 4450 | |
| DELHI | 3800 | 3700 | |
| HISAR | 3900 | 3800 | |
| PANCHKULA | 3900 | 4200 | |
| GURGAON | 4000 | 3800 | |
| SHIMLA | 4000 | 3900 | |
| MANDI | 4200 | 3730 | |
| DHARAMSHALA | 3800 | 3800 | |
| SOLAN | 3900 | 4000 | |
| UNA | 3860 | 3800 | |
| BILASPUR-HP | 4000 | 3550 | |
| СНАМВА | 4250 | 4100 | |
| HAMIRPUR | 4025 | 3989 | |
| KULLU | 4120 | 3900 | |
| SIRMOUR | 3800 | 3600 | |
| SRINAGAR | 4200 | 4500 | |
| JAMMU | 4050 | 4100 | |
| POONCH | 4550 | 4450 | |
| AMRITSAR | 3800 | 4900 | |
| LUDHIANA | 3800 | 4000 | |
| BATHINDA | 3880 | 3900 | |
| LUCKNOW | 3760 | 3800 | |





| KANPUR | 40 | 46 |
|----------------------------|----|----|
| VARANASI | 48 | 58 |
| AGRA | 40 | 45 |
| JHANSI | 41 | 44 |
| MEERUT | 40 | 47 |
| ALLAHABAD | NR | NR |
| GORAKHPUR | 41 | 43 |
| SAHARANPUR | 40 | 45 |
| BAREILLY | 40 | 42 |
| AYODHYA | 40 | 46 |
| MORADABAD | 40 | 46 |
| ALIGARH | 40 | 43 |
| MIRZAPUR (VINDHYANCHAL) | 42 | 56 |
| BANDA | 43 | 53 |
| AZAMGARH | 42 | 45 |
| GONDA (DEVIPATAN) | 45 | 45 |
| DEHRADUN | 47 | 42 |
| HALDWANI | 42 | 51 |
| RUDRAPUR | 40 | 50 |
| HARIDWAR | 42 | 45 |
| WEST ZONE | | |
| RAIPUR | 41 | 46 |
| DURG | 43 | 47 |
| BILASPUR-CG | 39 | 44 |
| JAGDALPUR | 39 | 46 |
| DANTEWADA | 41 | 51 |
| RAJKOT | 40 | 51 |
| SELAMBA | 39 | 50 |

| KANPUR | 3900 | 4500 |
|----------------------------|------|------|
| VARANASI | 4270 | 5000 |
| AGRA | 3880 | 3860 |
| JHANSI | 3900 | 4000 |
| MEERUT | 3800 | 4400 |
| ALLAHABAD | 3950 | 4400 |
| GORAKHPUR | 4000 | 3900 |
| SAHARANPUR | 3950 | 4055 |
| BAREILLY | 3800 | 3800 |
| AYODHYA | 3925 | 4075 |
| MORADABAD | 3800 | 4000 |
| ALIGARH | 3500 | 3750 |
| MIRZAPUR (VINDHYANCHAL) | 3985 | 4510 |
| BANDA | 3950 | 5000 |
| AZAMGARH | 3975 | 3980 |
| GONDA (DEVIPATAN) | 3800 | 4200 |
| DEHRADUN | 3600 | 3500 |
| HALDWANI | 3739 | 3312 |
| RUDRAPUR | 3800 | 4300 |
| HARIDWAR | 3850 | 4100 |
| WEST ZONE | | |
| RAIPUR | 3700 | 4000 |
| DURG | 3700 | 4000 |
| BILASPUR-CG | 3750 | 4200 |
| JAGDALPUR | 3550 | 4300 |
| DANTEWADA | 4000 | 5000 |
| RAJKOT | 3730 | 4800 |
| SELAMBA | 3700 | 4200 |





| WAGHAI | 43 | 41 |
|----------------|----|----|
| BODELI | 40 | 42 |
| VAPI | 40 | 54 |
| BHOPAL | 42 | 47 |
| INDORE | 42 | 48 |
| GWALIOR | 47 | 42 |
| REWA | 43 | 44 |
| SAGAR | 40 | 42 |
| JHABUA | 47 | 56 |
| HOSHANGABAD | 40 | 42 |
| SHAHDOL | 41 | 44 |
| UJJAIN | 39 | 41 |
| MORENA | 40 | 40 |
| MUMBAI | 42 | 70 |
| NAGPUR | 46 | 56 |
| PUNE | 42 | 40 |
| NASHIK | 40 | 55 |
| MANGAON-RAIGAD | 46 | 65 |
| DHARNI | 40 | 43 |
| LATUR | 37 | 40 |
| AKLUJ | 39 | 50 |
| JAIPUR | 41 | 46 |
| JODHPUR | NR | NR |
| КОТА | 42 | 47 |
| UDAIPUR | 42 | 54 |
| BHARATPUR | 40 | 46 |
| AJMER | NR | NR |
| BIKANER | NR | NR |
| EAST ZONE | | |
| PATNA | 45 | 45 |
| BHAGALPUR | 45 | 42 |
| PURNIA | 43 | 42 |
| DARBHANGA | 44 | 44 |
| GAYA | 41 | 41 |
| MUZZAFARPUR | 42 | 46 |
| SARAN | 44 | 47 |
| | | |

| WAGHAI | 3900 | 3800 |
|----------------|------|------|
| BODELI | 3800 | 4000 |
| VAPI | 3800 | 4900 |
| BHOPAL | 3610 | 3820 |
| INDORE | 3700 | 3890 |
| GWALIOR | 3900 | 4000 |
| REWA | 3750 | 4200 |
| SAGAR | 3750 | 3940 |
| JHABUA | 3800 | 4500 |
| HOSHANGABAD | 3750 | 4000 |
| SHAHDOL | 3940 | 4000 |
| UJJAIN | 3760 | 3800 |
| MORENA | 3800 | 3750 |
| MUMBAI | 3546 | 4750 |
| NAGPUR | 3800 | 4500 |
| PUNE | 3300 | 3300 |
| NASHIK | 3680 | 4500 |
| MANGAON-RAIGAD | 4000 | 6000 |
| DHARNI | 3780 | 4000 |
| LATUR | 3680 | 3800 |
| AKLUJ | 3400 | 4200 |
| JAIPUR | 3850 | 4200 |
| JODHPUR | NR | NR |
| КОТА | 3610 | 3800 |
| UDAIPUR | 4000 | 5000 |
| BHARATPUR | 3800 | 4200 |
| AJMER | NR | NR |
| BIKANER | NR | NR |
| EAST ZONE | | |
| PATNA | 4000 | 3800 |
| BHAGALPUR | 3950 | 3900 |
| PURNIA | 3950 | 3800 |
| DARBHANGA | 3980 | 4000 |
| GAYA | 3600 | 3600 |
| MUZZAFARPUR | 3950 | 4300 |
| SARAN | 4000 | 4300 |
| • | • | ii |





| MUNGER | 42 | 45 |
|-------------------------------|----|----|
| SAHARSA | 42 | 58 |
| MADHUBANI | 42 | 52 |
| ROHTAS (SASARAM) | 48 | 48 |
| MOTIHARI | 42 | 43 |
| SAMASTIPUR | 44 | 45 |
| KATIHAR | 44 | 50 |
| ARARIA | 42 | 42 |
| NAWADA | 44 | 44 |
| KHAGARIA | 44 | 42 |
| RANCHI | 42 | 44 |
| SAHIBGANJ | 42 | 50 |
| LOHARDAGA | 44 | 43 |
| SIMDEGA | 42 | 42 |
| DHANBAD | 42 | 48 |
| JAMSHEDPUR (EAST SINGBHUM) | 42 | 42 |
| BHUBANESHWAR | 44 | 50 |
| CUTTACK | 44 | 51 |
| SAMBALPUR | 45 | 44 |
| ROURKELA | 43 | 46 |
| JEYPORE | 45 | 54 |
| BARIPADA | 43 | 55 |
| BALANGIR | 42 | 47 |
| SILIGURI | 43 | 53 |
| PURULIA | 42 | 48 |
| KHARAGPUR | NR | NR |
| RAMPURHAT | 46 | 58 |
| MALDA | 43 | 49 |
| RAIGANJ | 43 | 55 |
| NORTH EAST ZONE | | |

| MUNGER | 3950 | 4300 |
|-------------------------------|------|------|
| SAHARSA | 4000 | 4150 |
| MADHUBANI | 3800 | 4800 |
| ROHTAS (SASARAM) | 4050 | 4000 |
| MOTIHARI | 3900 | 4000 |
| SAMASTIPUR | 4000 | 4200 |
| KATIHAR | 4200 | 4800 |
| ARARIA | 3800 | 3800 |
| NAWADA | 4000 | 4200 |
| KHAGARIA | 4000 | 3850 |
| RANCHI | 4000 | 3800 |
| SAHIBGANJ | 3950 | 4200 |
| LOHARDAGA | 4000 | 4100 |
| SIMDEGA | 4100 | 3600 |
| DHANBAD | 4000 | 4250 |
| JAMSHEDPUR (EAST SINGBHUM) | 3900 | 3900 |
| BHUBANESHWAR | 4100 | 4200 |
| CUTTACK | 4000 | 4600 |
| SAMBALPUR | 4000 | 3800 |
| ROURKELA | 3900 | 4000 |
| JEYPORE | 4000 | 5000 |
| BARIPADA | 4100 | 4200 |
| BALANGIR | 3800 | 4000 |
| SILIGURI | 4000 | 4450 |
| PURULIA | 4000 | 4500 |
| KHARAGPUR | NR | NR |
| RAMPURHAT | 3940 | 5040 |
| MALDA | 4100 | 4700 |
| RAIGANJ | 4050 | 4800 |
| NORTH EAST ZONE | | |

| PORT BLAIR | 51 | 70 |
|---------------------------|----|-----|
| MAYABUNDER | 49 | 66 |
| CAR NICOBAR | 55 | 80 |
| ITANAGAR | 50 | NR |
| GUWAHATI | 44 | 48 |
| SHILLONG | 44 | 70 |
| TURA | 45 | 80 |
| JOWAI | 45 | 65 |
| SOHRA | 45 | 100 |
| DIMAPUR | 50 | 80 |
| GANGTOK | 48 | 60 |
| AGARTALA | 49 | 52 |
| SOUTH ZONE | | |
| VIJAYWADA | 43 | 55 |
| VISAKHAPATNAM | 42 | 52 |
| KURNOOL | 40 | 58 |
| BENGALURU | 42 | 60 |
| DHARWAD | 39 | 49 |
| MANGALORE | 38 | 55 |
| MYSORE | 37 | 60 |
| BENGALURU (EAST RANGE) | 40 | 52 |
| BELAGAVI | 42 | 52 |
| KALABURAGI | 45 | 46 |
| TUMAKURU | 40 | 59 |
| BELLARY | 38 | 42 |
| DHAVANAGERE | 39 | 57 |
| SHIVAMOGGA | 40 | 44 |
| VIJAYAPUR | 41 | 56 |
| TIRUNELVELI | 39 | 51 |

| PORT BLAIR | 4600 | 6200 |
|---------------------------|------|------|
| MAYABUNDER | 4500 | 6250 |
| CAR NICOBAR | 4800 | 8000 |
| ITANAGAR | 4300 | NR |
| GUWAHATI | 4100 | 4400 |
| SHILLONG | 4100 | 5800 |
| TURA | 4160 | 7000 |
| JOWAI | 4100 | 5500 |
| SOHRA | 4300 | 9000 |
| DIMAPUR | 4300 | 7500 |
| GANGTOK | 4500 | 5000 |
| AGARTALA | 4200 | 4200 |
| SOUTH ZONE | | |
| VIJAYWADA | 3860 | 4500 |
| VISAKHAPATNAM | 3900 | 4500 |
| KURNOOL | 3500 | 4200 |
| BENGALURU | 3700 | 4800 |
| DHARWAD | 3400 | 4300 |
| MANGALORE | 3600 | 4100 |
| MYSORE | 3400 | 4600 |
| BENGALURU (EAST RANGE) | 3700 | 4800 |
| BELAGAVI | 3680 | 4000 |
| KALABURAGI | 3900 | 4180 |
| TUMAKURU | 3700 | 4800 |
| BELLARY | 3600 | 3800 |
| DHAVANAGERE | 3630 | 4100 |
| SHIVAMOGGA | 3700 | 4000 |
| VIJAYAPUR | 3800 | 4400 |
| TIRUNELVELI | 3780 | 4550 |



Sugar Weekly Research Report 14th Nov, 2022

| CUDDALORE | 39 | 50 |
|----------------|-------|-------|
| DHARMAPURI | 39 | 50 |
| VELLORE | 40 | 57 |
| RAMANATHAPURAM | 40 | 49 |
| HYDERABAD | 36 | 51 |
| KARIMNAGAR | 40 | 55 |
| SURYAPET | 47 | 55 |
| JADCHERLA | 39 | 55 |
| Average Price | 42.69 | 50.36 |
| Maximum Price | 55 | 100 |
| Minimum Price | 36 | 34 |
| Modal Price | 42 | 42 |

| CUDDALORE | 3900 | 4600 |
|----------------|---------|---------|
| DHARMAPURI | 3700 | 4400 |
| VELLORE | 3700 | 4700 |
| RAMANATHAPURAM | 3800 | 4500 |
| HYDERABAD | 3400 | 4300 |
| KARIMNAGAR | 3400 | 4800 |
| SURYAPET | 3700 | 5500 |
| JADCHERLA | 3800 | 5000 |
| Average Price | 3925.28 | 4389.97 |
| Maximum Price | 4800 | 9000 |
| Minimum Price | 3300 | 3260 |
| Modal Price | 4000 | 4000 |

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. 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 http://www.agriwatch.com/disclaimer.php © 2022 Indian Agribusiness Systems Ltd.