

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were Stable in the Delhi market at Rs. 3435/qtl whereas in the Kolhapur market prices were higher at Rs. 3350/qtl.

As of 19th July 2022, Rajasthan Sugarcane sowing has reached 4.69 hectares for the 2022-23 season which is slightly higher compared to the previous season's sowing of 3.84 hectares. Average rainfall for the period from 01.06.2022 to 19.07.2022 has reached 233.23 mm higher as compared to the previous season of 111.29 mm.

Weather Forecast:

Thunderstorm accompanied by lightning is very likely at isolated places over Uttarakhand, Himachal Pradesh, Punjab, Haryana, Chandigarh, Delhi, Uttar Pradesh, West Madhya Pradesh, Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, East Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Sub-Himalayan West Bengal, Sikkim, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Coastal Karnataka, Tamil Nadu, Pondicherry & Karikal, Kerala & Mahe. Heavy rainfall at isolated places in Uttarakhand, Himachal Pradesh, Punjab, Haryana, Chandigarh & Delhi, Uttar Pradesh, Rajasthan, Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Tamil Nadu, Pondicherry & Karikal.

Previous Updates:

Indian Sugar Mills Association has again requested the government to allow sugar mills to export sugar. The Indian Sugar Mills Association has expressed their concern that sugar mills had applied for 17 LMT of sugar for export however Export Release Order (ERO)s for only 8 LMT were issued earlier. Furthermore, the letter indicated that approximately 6-7 LMT of raw sugar is lying idle at the mills or ports and proving to be unhelpful in building of the closing stock. For un-exported quantities, sugar mills may face financial losses.

As per Agriwatch there is enough sugar stock available with the mills and further more exports would not affect the domestic market as prices are currently stable despite a record sugar export in the 2021-22 season. Also, area under sugarcane is expected to increase in the coming 2022-23 season.

According to the Uttar Pradesh Sugarcane Department, the Sugarcane acreage is expected to increase by 3-4 percent to 2.93 million hectares in 2022-23 season as compared to 2.84 million hectares in 2021-22 season. One of the major reason behind the rise in acreages are the higher prices of Sugarcane as compared to other crops such as wheat and paddy. During the 2021-22 season, State Advised Price for sugarcane was Rs. 350 per quintal for early variety, Rs. 340 for normal variety.

According to the data released by Agriculture Ministry, As of 15th July 2022, Sugarcane sowing has been reported at 53.31 lakh hectares which were 53.69 lakh hectares in the previous 2021-22 season as of 15th July 2022.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Tuesday, July 19 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220719	19.31	19.39	18.80	18.84	-0.57	52,296	315,990	-251
Mar-22	220719	19.48	19.51	18.99	19.03	-0.50	17,081	179,587	+868
May-22	220719	18.67	18.73	18.27	18.31	-0.43	4,165	70,820	-288
Jul-23	220719	18.13	18.20	17.77	17.80	-0.37	1,989	50,162	+227
Oct-23	220719	17.89	17.96	17.54	17.58	-0.32	1,049	37,071	+119
Mar-23	220719	17.91	17.97	17.61	17.64	-0.31	577	21,430	+92
May-24	220719	17.25	17.30	16.95	16.97	-0.31	354	5,418	+69
Jul-24	220719	16.84	16.88	16.54	16.55	-0.31	114	8,340	-23
Total Volume and Open Interest							78,020	702,985	+1,031

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Tuesday, July 19 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220719	551.40	558.60	538.30	539.60	-14.50	3,998	40,602	+1,151
Oct-22	220719	528.90	534.10	518.70	519.70	-11.20	1,756	14,681	-9
Dec-22	220719	518.20	523.10	509.40	510.00	-10.80	835	10,271	+193
Mar-22	220719	510.00	513.00	500.50	500.80	-10.20	195	4,186	+104
May-23	220719	502.40	502.60	491.80	492.30	-8.60	81	3,417	-1
Total Volume and Open Interest							6,966	76,734	-3,147

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			20-Jul-22	19-Jul-22	
Sugar					
Delhi	Delhi	M-Grade	3435	3435	-
	Delhi	S-Grade	3415	3415	Unch
Maharashtra	Mumbai	M-Grade	3562	3560	2
	Mumbai	S-Grade	3402	3406	-4
	Nagpur	M-Grade	3475	3450	25
	Nagpur	S-Grade	3375	3350	25
	Kolhapur	M-Grade	3350	3325	25
	Kolhapur	S-Grade	3250	3225	25
Assam	Guhawati	S-Grade	3563	3537	25
Meghalaya	Shillong	S-Grade	3570	3545	25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3940	3940	Unch
	Vijayawada	S-Grade (With Duty)	3820	3820	Unch
West Bengal	Kolkata	M-Grade	3810	3810	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3475	3475	Unch
	Dindigul	M-Grade (DCA)	3820	3820	Unch
	Coimbatore	M-Grade (DCA)	3840	3840	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3800	3800	Unch

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

*DCA: Department of consumer affairs

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			20-Jul-22	19-Jul-22	
Jaggery(Gur)					
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	NA	2900	-
	Hapur	Balti	NA	3040	-
Andhra Pradesh	Chittur	Gold	NR	NR	-

		White	NR	NR	-
		Black	NR	NR	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4250	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2900	2750	150
	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)	3700	3700	Unch

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