

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices were stable in the Delhi market at Rs. 3440/qtl whereas in the Kolhapur market prices were stable at Rs. 3300/qtl.

Sugar Exports are currently under restricted category. In June'2022, the government has capped sugar exports at 10 million tonnes. Mills have exported 9.97 MT of sugar so far in the ongoing 2021-22 season to countries such as Nepal, Bangladesh, Sri Lanka, UAE, Afghanistan, Indonesia, Somalia etc. However, as per the market sources the Centre is likely to allow an additional 1.2 million tonnes (MT) of sugar exports in the 2021-22 season ending September 2022 taking into account higher-than-anticipated domestic production.

Weather Forecast

Heavy rainfall at isolated places over Kerala & Mahe, Tamil Nadu, Pondicherry, Karaikal, and heavy rainfall at isolated places over Coastal & South Interior Karnataka, Uttarakhand, Uttar Pradesh, Jharkhand, Bihar, Sub-Himalayan, West Bengal, Odisha, Andaman & Nicobar Islands, Arunachal Pradesh, Assam & Meghalaya, Nagaland, North Interior Karnataka, Lakshadweep. Thunderstorm accompanied with gusty winds likely at isolated places over Andaman & Nicobar Islands, and with lightening at isolated places over Uttarakhand, Uttar Pradesh, Chhattisgarh, Bihar, Jharkhand, Gangetic West Bengal, Coastal Andhra Pradesh & Yanam, Telangana, Rayalaseema, North Interior Karnataka, Lakshadweep.

Previous Updates:

According to the data released by Agriculture Ministry, as of 29th July 2022, Sugarcane sowing has been reported at 54.41 lakh hectares which was 55.83 lakh hectares in the previous 2021-22 season.

According to Unica, Brazil's Center South region sugarcane crushing in the first half of July'22 has reached 46.34 million tonnes higher as compared to the previous season by 0.48 percent. Sugar production has reached 2.97 million tonnes in the first half of July 2022.

As of 27th July 2022, Telangana Sugarcane sowing has reached 22312 acres for the 2022-23 season which is slightly lower compared to the previous season's sowing of 30705 acres. Average rainfall for the period from 01.06.2022 to 27.07.2022 has reached 675.8 mm higher as compared to the previous season of 546.6 mm.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Friday, July 30 th 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
Oct-22	220729	17.81	17.89	17.52	17.54	-0.18	59,849	326,088	+5,315
Mar-22	220729	17.87	18.00	17.66	17.69	-0.15	24,021	188,121	+1,963
May-22	220729	17.23	17.31	17.01	17.06	-0.11	11,199	73,906	+455
Jul-23	220729	16.84	16.91	16.64	16.68	-0.11	8,975	50,765	+392
Oct-23	220729	16.81	16.88	16.65	16.66	-0.11	5,845	41,430	+1,164
Mar-23	220729	17.03	17.07	16.87	16.88	-0.11	2,810	22,550	+765
May-24	220729	16.63	16.63	16.48	16.49	-0.11	1,913	7,135	+1,009
Jul-24	220729	16.44	16.45	16.27	16.28	-0.10	892	9,261	+488
Total Volume and Open Interest							116,072	734,010	+11,541

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, July 29 th , 2022									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
Aug-22	220729	534.40	536.70	525.50	527.20	-4.40	2,755	37,757	-58
Oct-22	220729	502.60	503.00	496.00	497.30	-1.80	794	16,415	-67
Dec-22	220729	490.50	492.50	486.10	487.60	-1.40	617	11,058	+141
Mar-22	220729	484.90	484.90	479.50	480.80	-1.30	270	4,422	+90
May-23	220729	476.20	476.90	472.40	473.80	-0.90	141	3,432	+11
Total Volume and Open Interest							4,733	77,391	+202

Source: MRCI

DOMESTIC PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			1-Aug-22	30-Jul-22	
Delhi	Delhi	M-Grade	3510	3510	-
	Delhi	S-Grade	3490	3440	50
Maharashtra	Mumbai	M-Grade	3652	3566	86
	Mumbai	S-Grade	3516	3436	80
	Nagpur	M-Grade	3425	3425	Unch
	Nagpur	S-Grade	3325	3325	Unch
	Kolhapur	M-Grade	3300	3300	Unch
	Kolhapur	S-Grade	3200	3200	Unch
Assam	Guhawati	S-Grade	3512	3512	Unch
Meghalaya	Shillong	S-Grade	3520	3520	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4000	3960	40
	Vijayawada	S-Grade (With Duty)	3900	3860	40
West Bengal	Kolkata	M-Grade	3810	3810	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3475	3475	Unch
	Dindigul	M-Grade (DCA)	3810	3850	-40
	Coimbatore	M-Grade (DCA)	NA	3840	-
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3900	3900	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
Jaggery(Gur)			1-Aug-22	30-Jul-22	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	0	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	0	-
	Muzaffarnagar	Khurpa (Fresh)	NA	0	-
	Muzaffarnagar	Laddoo (Fresh)	NA	0	-
	Muzaffarnagar	Rascut (Fresh)	NA	0	-
	Hapur	Chaurasa	2900	2900	Unch

	Hapur	Balti	3040	3050	-10
Andhra Pradesh	Chittur	Gold	NR	0	-
		White	NR	0	-
		Black	NR	0	-
Maharashtra	Latur	Lal Variety	NR	0	-
Karnataka	Bangalore	Mudde (Average)	4650	4550	100
	Belgaum	Mudde (Average)	NA	0	-
	Belthangadi	Yellow (Average)	NA	0	-
	Bijapur/Vijayapura	Achhu	NA	0	-
	Gulbarga/Kalaburgi	Other (Average)	NA	2800	-
	Mahalingapura	Penti (Average)	NA	0	-
	Mandya	Achhu (Medium)	NA	3480	-
	Mandya	Kurikatu (Medium)	NA	3300	-
	Mandya	Other (Medium)	NA	3250	-
	Mandya	Yellow (Medium)	NA	3350	-
	Shimoga/Shivamogga	Achhu (Average)	3750	3700	50

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