

**Recent Update:**

**Sugar physical market showed a bullish trend today in India.** Sugar prices in the Delhi market was up by Rs.10 per quintals and were trading at Rs. 3620 per quintal.

- Sugar traded stable in most of the major markets across India during the last week. Average prices for Sugar 'M' grade in key Kolhapur market remained stable at Rs.3475 per quintal. In Shamli market prices were stable at Rs. 3650 per quintal unchanged as that of previous week. Further, Sugar prices in Kolhapur market are likely to stay in range between Rs. 3450- Rs. 3550 per quintal in the coming week.
- As per the Third Advance Estimates by the Ministry of Agriculture and Farmers Welfare, Total Sugarcane production in India is estimated at record 4942.28LMT. The production of sugarcane during 2022-23 is higher by 548.03LMT than the previous year's production.
- According to the UP-Sugar Mills Association, sugar mills across the state have cleared around 75% of the cane dues for the ongoing 2022-23 crushing season. Out of the Rs. 2939.35 crore of cane dues, sugar mills have cleared about Rs. 2230.42 crore. The 2022-23 sugar season has been completed in Uttar Pradesh. The state has crushed around 1,084. 29 lakh tonne of sugarcane and had produced 107. 29 lakh tonne of sugar.

**International Market**

- Sugarcane crushing in center south region of Brazil has been affected in the second half of April month mainly due to bad weather which has delayed harvesting. Sugarcane crushing was reported at 21 million tonnes against the expectation of 25.59 million tonne in the second half of April. Sugar output was at 9,89,000 tonne.

**Weather Forecast**

Heavy rainfall at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Coastal & South Interior Karnataka. Thunderstorms accompanied with lightning at isolated places over Odisha, South Interior Karnataka, and with lightening at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Punjab, Haryana, Chandigarh, Delhi, Rajasthan, Vidarbha, Chhattisgarh, Madhya Pradesh, West Bengal, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Interior Karnataka, Coastal Andhra Pradesh and Yanam, Tamil Nadu, Pondicherry, Karaikal.

Jaggery:

Muzaffarnagar Stock Update Jaggery	Stock As on Date (Quintal)	
	22-May-23	22-May-22
Chaku	651271	918459
Rascut	46313	37150
Papdi	148324	171002
Khurpa	27528	28635
<b>Total</b>	<b>1229308</b>	<b>1543548</b>
<b>Difference</b>	<b>314240</b>	

Source: Agriwatch; unit: Quintals

## International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Friday, May 26th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
<a href="#">23-Jul</a>	230526	24.95	25.64	24.71	25.37	0.54	66,652	386,813	-934
<a href="#">23-Oct</a>	230526	24.68	25.38	24.48	25.14	0.54	41,505	254,762	996
<a href="#">24-Mar</a>	230526	24.4	25.03	24.15	24.83	0.54	18,607	157,336	1538
<a href="#">24-May</a>	230526	22.9	23.39	22.63	23.26	0.47	5,815	55,083	-306
<a href="#">24-Jul</a>	230526	22.25	22.58	21.92	22.51	0.44	3,878	55,809	391
<a href="#">24-Oct</a>	230526	21.72	21.99	21.51	21.95	0.36	1823	35,108	-399
<a href="#">25-Mar</a>	230526	21.41	21.68	21.24	21.64	0.29	615	22,488	6
<a href="#">25-May</a>	230526	20.28	20.47	20.08	20.43	0.19	124	6,128	8
Total Volume and Open Interest							139,415	985,411	1,524

Source: MRCI

## International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, 26th May 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
<a href="#">23-Aug</a>	230526	700.8	714.8	693.5	708.5	11.5	3,999	38,802	360

<a href="#">23-Oct</a>	230526	688.9	703.1	683.2	698.1	12.6	2,297	20,146	107
<a href="#">23-Dec</a>	230526	675.6	687.7	670.7	682.5	10	1543	13,063	97
<a href="#">24-Mar</a>	230526	659.1	673.2	657.6	668.4	9.7	793	7,450	128
<a href="#">24-May</a>	230526	643	654.3	642.4	651	8.8	220	4,182	-81
Total Volume and Open Interest							9,043	87,481	691

Source: MRCI

## DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-May-23	27-May-23	
Delhi	Delhi	M-Grade	3620	3610	10
	Delhi	S-Grade	3600	3590	10
Uttar Pradesh	Khatauli	M-Grade	3670	3670	Unch
	Ramala	M-Grade	3630	3630	Unch
	Dhampur	M-Grade Ex-Mill	3650	3615	35
	Dhampur	S-Grade Ex-Mill	3630	3595	35
	Dhampur	L-Grade Ex-Mill	3700	3665	35
Maharashtra	Mumbai	M-Grade	3682	3576	106
	Mumbai	S-Grade	3546	3546	Unch
	Kolhapur	M-Grade	NR	3500	-
	Kolhapur	S-Grade	NR	3400	-
Assam	Guhawati	S-Grade	NR	3715	-
Meghalaya	Shillong	S-Grade	NR	3720	-
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	Unch
	Vijayawada	S-Grade (With Duty)	3880	3880	Unch
West Bengal	Kolkata	M-Grade	3950	4020	-70
Tamil Nadu	Chennai	S-Grade (With GST)	3600	3600	Unch
	Dindigul	M-Grade (DCA)	NA	3860	-
	Coimbatore	M-Grade (DCA)	3900	NA	-
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)			29-May-23	27-May-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NR	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NR	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NR	3538	-
	Muzaffarnagar	Laddoo (Fresh)	NR	3813	-
	Muzaffarnagar	Rascut (Fresh)	NR	2850	-
	Hapur	Chaursa	NA	3200	-
	Hapur	Balti	NA	3300	-
Maharashtra	Latur	Lal Variety	4200	4200	Unch
Karnataka	Bangalore	Mudde (Average)	4800	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3000	NA	-
	Mahalingapura	Penti (Average)	3610	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3650	NA	-

## INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		27-May-23	21-May-23	27-Apr-23	28-May-22	27-May-23
May-23	25.68	4317	4334	4819	3435	82.85
Jul-23	35.36	4708	4775	4757	3478	
Oct-23	38.86	4666	4721	4669	3360	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		27-May-23	21-May-23	27-Apr-23	28-May-22	27-May-23
May-23	26.08	5394	5422	5769	4278	82.85
Oct-23	40.40	5870	5871	5667	4181	
Aug-23	40.32	5784	5771	5575	4122	

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