

**Recent Update:**

**Sugar physical market showed a stable trend today in India.** Sugar prices in the Delhi market 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**

- As per the market sources, Sugar prices in Pakistan has again hiked in Baluchistan. Many districts of Baluchistan are witnessing a rise in the prices of sugar and flour. In various districts including the provincial capital Quetta, sugar is being sold from PKR 130 to PKR 200 per kg. The price of sugar is the highest in Dalbandin at PKR 200 per kg.
- 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:

Jaggery arrivals have reduced to 1000 (40 kg bag) per day in the Muzaffarnagar market. Jaggery 2022-23 season is likely to end by 10<sup>th</sup> of June 2023. However, Chaku prices are currently trading higher and were at Rs. 4075 per quintal.

Muzaffarnagar Stock Update Jaggery	Stock As on Date (Quintal)	
	29-May-23	29-May-22
Chaku	650669	917075
Rascut	46313	36916
Papdi	148324	170247
Khurpa	27528	28385
<b>Total</b>	<b>1227406</b>	<b>1539625</b>
<b>Difference</b>	<b>312219</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			30-May-23	29-May-23	
Delhi	Delhi	M-Grade	3620	3620	Unch
	Delhi	S-Grade	3600	3600	Unch
Uttar Pradesh	Khatauli	M-Grade	3670	3670	Unch
	Ramala	M-Grade	3615	3630	-15
	Dhampur	M-Grade Ex-Mill	3650	3650	Unch
	Dhampur	S-Grade Ex-Mill	3630	3630	Unch
	Dhampur	L-Grade Ex-Mill	3700	3700	Unch
Maharashtra	Mumbai	M-Grade	3682	3682	Unch
	Mumbai	S-Grade	3546	3546	Unch
	Nagpur	M-Grade	3625	3625	Unch
	Nagpur	S-Grade	3525	3525	Unch
	Kolhapur	M-Grade	3500	3500	Unch
	Kolhapur	S-Grade	3400	3400	Unch
Assam	Guhawati	S-Grade	3715	3715	Unch
Meghalaya	Shillong	S-Grade	3720	3720	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	Unch
	Vijayawada	S-Grade (With Duty)	3880	3880	Unch
West Bengal	Kolkata	M-Grade	3950	3950	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3600	3600	Unch

	Dindigul	M-Grade (DCA)	3860	NA	-
	Coimbatore	M-Grade (DCA)	3900	3900	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3850	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)			30-May-23	29-May-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4075	4075	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1000	1000	Unch
	Muzaffarnagar	Khurpa (Fresh)	3528	3513	15
	Muzaffarnagar	Laddoo (Fresh)	3838	3850	-13
	Muzaffarnagar	Rascut (Fresh)	2850	2850	Unch
	Hapur	Chaurasa	NA	3200	-
	Hapur	Balti	NA	3350	-
Maharashtra	Latur	Lal Variety	4200	4200	Unch
Karnataka	Bangalore	Mudde (Average)	4800	4800	Unch
	Gulbarga/Kalaburgi	Other (Average)	2800	3000	-200
	Mahalingapura	Penti (Average)	NA	3610	-
	Mandya	Achhu (Medium)	4380	NA	-
	Mandya	Kurikatu (Medium)	4200	NA	-
	Mandya	Other (Medium)	4150	NA	-
	Mandya	Yellow (Medium)	3900	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3650	-

## INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
Futures month		28-May-23	22-May-23	28-Apr-23	29-May-22	28-May-23

<b>May-23</b>	<b>25.20</b>	4301	4365	4827	3435	82.54
<b>Jul-23</b>	<b>34.86</b>	4691	4820	4765	3478	
<b>Oct-23</b>	<b>38.34</b>	4648	4757	4682	3360	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		28-May-23	22-May-23	28-Apr-23	29-May-22	28-May-23
<b>May-23</b>	<b>34.69</b>	5762	5459	5739	4278	82.54
<b>Oct-23</b>	<b>34.74</b>	5633	5902	5665	4181	
<b>Aug-23</b>	<b>33.85</b>	5517	5804	5599	4122	

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