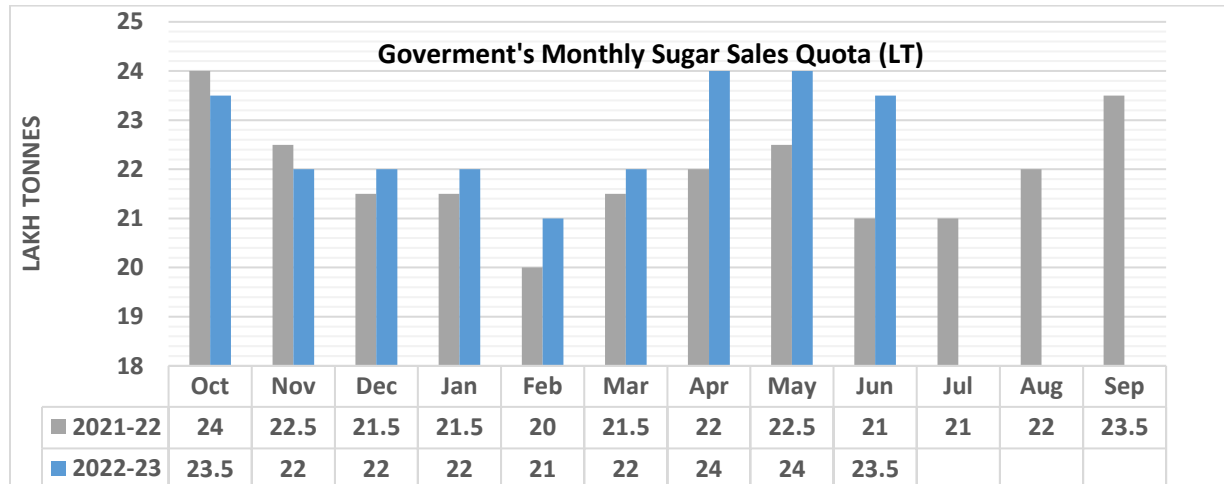


Recent Update:

Sugar physical market showed a stable trend today in India. Sugar prices in the Kolhapur market was were trading at Rs. 3500 per quintal.

- Food Ministry has allocated 23.5 LMT monthly sugar quota for June 2023 which is around 2.50 LMT higher than that of the previous season. Government has released higher sales quota mainly to stabilize the prices in the domestic market.



- 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.

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

Jaggery:

Jaggery prices in Muzaffarnagar market is currently trading at Rs. 41 per kg higher as compared to sugar price of Rs.36 per kg. Jaggery prices have increased in the domestic market mainly due to the unseasonal rainfall in May month. There are seven cold storages in the district. Currently, around 12,27,406 units of jaggery are stored, whereas the storage quantity last year amounted to approximately 15,39,625 units.

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
Total	1227406	1539625
Difference	312219	

Source: Agriwatch; unit: Quintals

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Tuesday, May 30th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230530	25.38	25.83	25.19	25.33	-0.04	125,915	373,431	-13,382
23-Oct	230530	25.18	25.46	24.87	25	-0.14	83,864	258,909	4,147
24-Mar	230530	24.84	25.1	24.57	24.71	-0.12	38,834	157,936	600
24-May	230530	23.26	23.49	22.98	23.11	-0.15	11,559	57,168	2085

24-Jul	230530	22.41	22.67	22.22	22.31	-0.2	7,759	56,705	896
24-Oct	230530	21.85	22.06	21.66	21.72	-0.23	4037	34,591	-517
25-Mar	230530	21.54	21.72	21.35	21.4	-0.24	2131	22,617	129
25-May	230530	20.26	20.46	20.16	20.18	-0.25	588	6,485	357
Total Volume and Open Interest							275,683	980,007	-5,404

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Tuesday, 30th May 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230530	708.4	718	702.3	706.8	-1.7	7,066	38,828	26
23-Oct	230530	698	706	690.2	696.4	-1.7	2,556	20,244	98
23-Dec	230530	682.1	690	674	680.9	-1.6	1757	13,192	129
24-Mar	230530	667.3	674.6	660.7	665.8	-2.6	939	7,437	-13
24-May	230530	649.8	655.9	645.6	648.5	-2.5	261	3,994	-188
Total Volume and Open Interest							12,977	87,618	137

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			31-May-23	30-May-23	
Delhi	Delhi	M-Grade	3605	3620	-15
	Delhi	S-Grade	3585	3600	-15
Uttar Pradesh	Khatauli	M-Grade	3675	3670	5
	Ramala	M-Grade	3625	3615	10
	Dhampur	M-Grade Ex-Mill	3617	3615	2
	Dhampur	S-Grade Ex-Mill	3597	3595	2
	Dhampur	L-Grade Ex-Mill	3667	3665	2
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	3860	Unch
	Coimbatore	M-Grade (DCA)	3900	3900	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3850	3850	Unch
Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)					

Jaggery (Gur) Prices at Key Spot Markets:

Commodity	Centre	Variety	Prices (Rs/Qtl)		
Jaggery(Gur)			31-May-23	30-May-23	Change
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4078	4075	3
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1500	1000	500
	Muzaffarnagar	Khurpa (Fresh)	3563	3528	35
	Muzaffarnagar	Laddoo (Fresh)	3925	3838	88
	Muzaffarnagar	Rascut (Fresh)	2825	2850	-25
	Hapur	Chaurasa	3200	NA	-
	Hapur	Balti	3350	NA	-
Maharashtra	Latur	Lal Variety	4200	4200	Unch
Karnataka	Bangalore	Mudde (Average)	4800	4800	Unch
	Gulbarga/Kalaburgi	Other (Average)	2900	2800	100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4150	4380	-230
	Mandya	Kurikatu (Medium)	4000	4200	-200
	Mandya	Other (Medium)	4100	4150	-50
	Mandya	Yellow (Medium)	NA	3900	-

	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-
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INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		30-May-23	23-May-23	29-Apr-23	30-May-22	30-May-23
May-23	24.88	4283	4331	4827	3429	82.73
Jul-23	35.16	4694	4785	4765	3473	
Oct-23	38.10	4633	4725	4682	3355	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		30-May-23	23-May-23	29-Apr-23	30-May-22	30-May-23
May-23	24.32	5365	5426	5739	4316	82.73
Oct-23	38.76	5847	5904	5665	4214	
Aug-23	38.86	5761	5799	5599	4149	

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