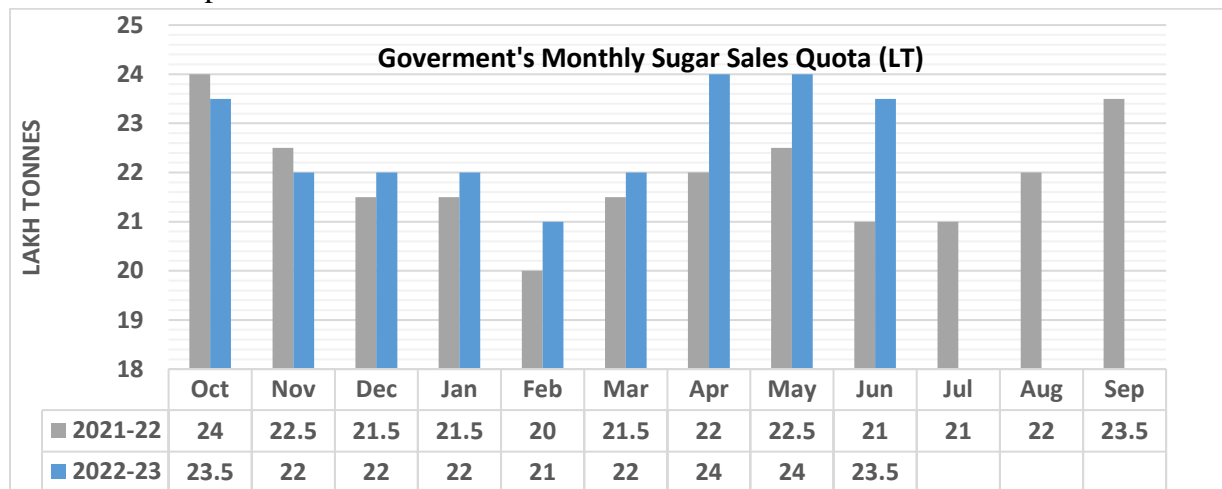


Recent Update:

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

- India's sugar export has reached 60 lakh tonne. The sugar mills have completely exhausted the allocated export quota for the 2022-23 season. However, government is unlikely to allow further export as domestic production remains lower in the 2022-23 season. The drop in the production has closed the window of additional exports, which mills were seeking earlier.
- As a result, Brazil has the opportunity to export more sugar in the market. As per the sources, Asian and African buyers have already shifted to Brazil from India as the south American countries have ample surplus for export.
- 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.

**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 Kerala. Thunderstorms accompanied with lightning at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, Rajasthan, Andaman & Nicobar Islands, Karnataka, Arunachal Pradesh, 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 Thursday, June 01st, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230601	25.1	25.4	24.74	24.88	-0.18	105,582	349,856	-9,047
23-Oct	230601	24.83	25.09	24.46	24.61	-0.13	74,718	256,750	-5,455
24-Mar	230601	24.52	24.83	24.21	24.39	-0.09	21,728	162,728	2076
24-May	230601	22.93	23.23	22.7	22.89	-0.02	5,292	57,747	7
24-Jul	230601	22.25	22.47	22	22.28	0.12	4,661	58,400	1272
24-Oct	230601	21.69	21.89	21.5	21.83	0.24	1010	34,941	21

25-Mar	230601	21.43	21.63	21.27	21.6	0.3	432	22,866	-44
25-May	230601	20.21	20.39	20.21	20.39	0.31	237	6,653	127
Total Volume and Open Interest							213,852	962,437	-10,973

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, 01st June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230601	701.7	703.6	689.7	690.1	-6	3,605	38,090	-253
23-Oct	230601	691.6	693.8	679.2	681.1	-5.4	2,375	20,500	-186
23-Dec	230601	678.7	680.9	666	669.1	-4	1573	13,734	164
24-Mar	230601	665.3	667.1	654.3	657.8	-1.9	678	7,774	150
24-May	230601	648.3	650.7	639.3	643.2	-0.3	210	4,033	22
Total Volume and Open Interest							8,634	88,219	4

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-Jun-23	1-Jun-23	
Delhi	Delhi	M-Grade	3610	3615	-5
	Delhi	S-Grade	3590	3595	-5
Uttar Pradesh	Khatauli	M-Grade	3675	3675	Unch
	Ramala	M-Grade	3625	3625	Unch
	Dhampur	M-Grade Ex-Mill	3632	3632	Unch
	Dhampur	S-Grade Ex-Mill	3612	3612	Unch
	Dhampur	L-Grade Ex-Mill	3682	3682	Unch
Maharashtra	Mumbai	M-Grade	3676	3682	-6
	Mumbai	S-Grade	3556	3550	6
	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)		Change
Jaggery(Gur)			2-Jun-23	1-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4075	NR	-
	Muzaffarnagar	Khurpa (Fresh)	3565	NR	-
	Muzaffarnagar	Laddoo (Fresh)	3900	NR	-
	Muzaffarnagar	Rascut (Fresh)	2825	NR	-
	Hapur	Chaurasa	3240	3200	40
	Hapur	Balti	3380	3300	80
Maharashtra	Latur	Lal Variety	4200	4200	Unch
Karnataka	Bangalore	Mudde (Average)	NA	4850	-
	Gulbarga/Kalaburgi	Other (Average)	2800	2800	Unch
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4350	4400	-50
	Mandya	Kurikatu (Medium)	4000	4000	Unch
	Mandya	Other (Medium)	4100	4150	-50
	Mandya	Yellow (Medium)	3800	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3650	-

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		31-May-23	25-May-23	1-May-23	1-Jun-22	31-May-23
May-23	26.58	4280	4222	4244	3381	82.67
Jul-23	36.56	4691	4600	4675	3435	
Oct-23	39.08	4630	4558	4622	3329	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		31-May-23	25-May-23	1-May-23	1-Jun-22	31-May-23
May-23	25.22	5361	5312	5432	4281	82.67
Oct-23	40.50	5843	5765	5814	4159	
Aug-23	40.53	5757	5670	5734	4097	

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