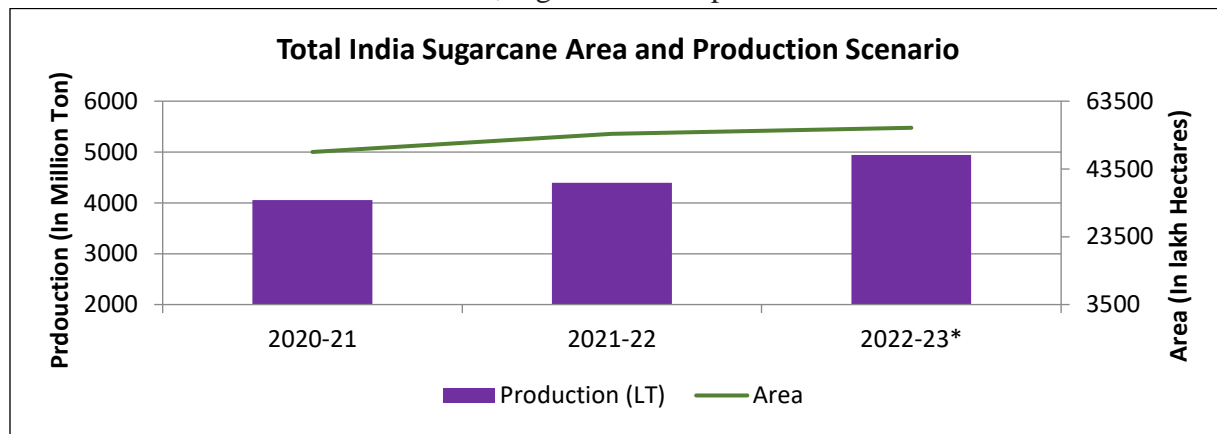


Recent Update:

Sugar physical market showed a bearish trend today in India. Sugar prices in the Kolhapur market was were trading lower at Rs. 3475 per quintal.

- Government is unlikely to allow sugar exports quota for the 2023-24 season before October 2023. As per the market sources, there will be no decisions on sugar exports until the government receives advance estimates of sugar production or initial cane assessments for the 2023-24 season.
- Earlier, Ministry of Agriculture and Farmers Welfare, Total Sugarcane production in India for 2022-23 is estimated at 4942.28 LMT, higher than the previous estimate of 4687.89 LMT.

**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.

Weather Forecast

Heavy rainfall at isolated places over Andaman & Nicobar Islands, Manipur, Mizoram, and Kerala. Thunderstorms accompanied with lightning at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, west 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.

Muzaffarnagar Stock Update Jaggery	Stock As on Date (Quintal)	
	05-Jun-23	05-Jun-22
Chaku	646939	912371
Rascut	46313	36916
Papdi	148324	168716
Khurpa	27528	27550
Total	1223176	1531385
Difference	308209	

Source: Agriwatch; unit: Quintals

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Monday, June 05th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230605	24.85	25.08	24.33	24.4	-0.33	68,551	345,854	-3,917
23-Oct	230605	24.56	24.82	24.14	24.19	-0.32	47,123	278,995	13,696
24-Mar	230605	24.35	24.6	23.98	24.05	-0.28	25,366	168,221	3001
24-May	230605	23	23.15	22.67	22.79	-0.15	9,326	61,126	2337
24-Jul	230605	22.46	22.59	22.2	22.34	-0.1	5,764	62,048	2067
24-Oct	230605	22.06	22.13	21.82	22	-0.05	1486	35,506	129
25-Mar	230605	21.83	21.87	21.6	21.81	-0.03	661	23,031	11
25-May	230605	20.63	20.7	20.46	20.64	unch	248	6,744	65
Total Volume and Open Interest							158,898	994,122	17,482

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Monday, 05th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230605	689	696.2	675.7	676.4	-9.7	6,211	35,608	-1029
23-Oct	230605	681	685.4	669.1	669.9	-8.6	3,400	20,921	583
23-Dec	230605	669.3	673.1	658.8	659.5	-7.6	1423	13,768	20
24-Mar	230605	658.5	661.3	648.9	649.3	-7	949	7,711	-67
24-May	230605	645	646	636.9	637.5	-5.3	266	4,115	47
Total Volume and Open Interest							12,333	86,246	-432

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			6-Jun-23	5-Jun-23	
Delhi	Delhi	M-Grade	3585	3590	-5
	Delhi	S-Grade	3565	3570	-5
Uttar Pradesh	Khatauli	M-Grade	3600	3675	-75
	Ramala	M-Grade	3625	3625	Unch
	Dhampur	M-Grade Ex-Mill	3625	3625	Unch
	Dhampur	S-Grade Ex-Mill	3605	3605	Unch
	Dhampur	L-Grade Ex-Mill	3675	3675	Unch
Maharashtra	Mumbai	M-Grade	3686	3682	4
	Mumbai	S-Grade	3552	3550	2
	Nagpur	M-Grade	3600	3600	Unch
	Nagpur	S-Grade	3500	3500	Unch
	Kolhapur	M-Grade	3475	3475	Unch
	Kolhapur	S-Grade	3375	3375	Unch
Assam	Guhawati	S-Grade	3690	3690	Unch
Meghalaya	Shillong	S-Grade	3695	3695	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	Unch

	Vijayawada	S-Grade (With Duty)	3880	3880	Unch
West Bengal	Kolkata	M-Grade	3780	3950	-170
Tamil Nadu	Chennai	S-Grade (With GST)	3650	3650	Unch
	Dindigul	M-Grade (DCA)	3860	NA	-
	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)			6-Jun-23	5-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4088	4088	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1000	600	400
	Muzaffarnagar	Khurpa (Fresh)	3775	3863	-88
	Muzaffarnagar	Laddoo (Fresh)	3985	3925	60
	Muzaffarnagar	Rascut (Fresh)	2850	2850	Unch
	Hapur	Chaurasa	3240	NA	-
	Hapur	Balti	3380	NA	-
Maharashtra	Latur	Lal Variety	4200	4200	Unch
Karnataka	Bangalore	Mudde (Average)	NA	5000	-
	Gulbarga/Kalaburgi	Other (Average)	2850	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4100	4100	Unch
	Mandya	Kurikatu (Medium)	3900	4000	-100
	Mandya	Other (Medium)	4000	4050	-50
	Mandya	Yellow (Medium)	3800	4000	-200
	Shimoga/Shivamogga	Achhu (Average)	NA	3800	-

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		4-Jun-23	29-May-23	5-May-23	5-Jun-22	4-Jun-23
May-23	25.05	4230	4301	4346	3382	82.31
Jul-23	32.63	4560	4691	4814	3438	
Oct-23	35.63	4519	4648	4750	3332	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		4-Jun-23	29-May-23	5-May-23	5-Jun-22	4-Jun-23
May-23	23.60	5291	5762	5417	4281	82.31
Oct-23	35.81	5647	5633	5844	4158	
Aug-23	36.34	5585	5517	5758	4096	

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