

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices in the Kolhapur market was were trading slightly higher at Rs. 3550 per quintal.

- Crushing 2022-23 season has almost closed across India only in Karnataka crushing is going on few sugar mills. Karnataka sugarcane special crushing season has commenced and full pace crushing is expected in the coming July month. Prices in Kolhapur market are currently trading at Rs. 3500 per quintal.

International Market

- **European Union:** Widespread delays in sowing due to wet weather and potential pest attacks in France are threatening to limit an expected rise in the European Union's sugar output this year after farmers were encouraged to plant more by high prices. Sugar beet production in the EU is closely watched as sugar prices are already trading near record high following a smaller harvest and increased refining costs last year.
- **Brazil:** A polar mass advancing over Brazil is not expected to hit crops like sugarcane, and corn even though temperatures will drop sharply over the coming days. As per Reuters, some areas will have temperatures close to zero, but crops should be spared from frosts as a cold front system in southern Brazil blocks the polar mass' advance to the main producing regions.

Weather Forecast

Heavy rainfall at isolated places over Arunachal Pradesh, Assam & Meghalaya, Sub-Himalayan West Bengal, Sikkim. Thunderstorms accompanied with lightning at isolated places over Karnataka, West Rajasthan, Vidarbha, Chhattisgarh, Odisha, Jharkhand, Coastal Andhra Pradesh, Yanam, Telangana, Rayalaseema, Kerala & Mahi, 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)	
	12-Jun-23	12-Jun-22
Chaku	635073	898829
Rascut	46313	36916
Papdi	148324	168266
Khurpa	25868	24348
Total	1205292	1510260
Difference	304968	

Source: Agriwatch; unit: Quintals

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Friday, June 09th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230609	25.7	26.15	25.35	25.38	-0.1	75,790	293,324	-13,341
23-Oct	230609	25.3	25.74	24.98	25.02	-0.07	62,040	323,993	9,366
24-Mar	230609	25.03	25.5	24.81	24.84	-0.04	24,962	175,141	2375
24-May	230609	23.65	23.98	23.38	23.41	-0.14	14,207	68,784	277
24-Jul	230609	23.1	23.26	22.73	22.77	-0.25	15,133	82,342	3038
24-Oct	230609	22.55	22.67	22.23	22.26	-0.3	3463	36,685	-186
25-Mar	230609	22.29	22.3	21.94	21.96	-0.32	936	23,605	256
25-May	230609	20.87	20.92	20.57	20.62	-0.36	266	6,860	-13
Total Volume and Open Interest							196,997	1,023,348	1,813

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, 09th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230609	694.4	700.5	678.2	680.9	-7.9	3,957	32,218	-714
23-Oct	230609	684.1	693.1	677.1	677.9	-3.6	2,649	21,719	128
23-Dec	230609	677.6	685.8	671.1	673.3	unch	1274	15,414	135
24-Mar	230609	669.3	677.4	663.7	664.8	0.2	644	8,274	36
24-May	230609	654	662.5	651.4	651.4	-0.1	250	4,028	-51

Total Volume and Open Interest

19,397

86,234

791

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			12-Jun-23	10-Jun-23	
Delhi	Delhi	M-Grade	3615	3625	-10
	Delhi	S-Grade	3595	3605	-10
Uttar Pradesh	Khatauli	M-Grade	3670	3670	Unch
	Ramala	M-Grade	3640	3630	10
	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	3710	3710	Unch
	Mumbai	S-Grade	3596	3596	Unch
	Nagpur	M-Grade	3675	3625	50
	Nagpur	S-Grade	3575	3525	50
	Kolhapur	M-Grade	3550	3500	50
	Kolhapur	S-Grade	3450	3400	50
Assam	Guhawati	S-Grade	3766	3715	51
Meghalaya	Shillong	S-Grade	3770	3720	50
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)	3625	3625	Unch
	Dindigul	M-Grade (DCA)	3840	3860	-20
	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
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Jaggery(Gur)			12-Jun-23	10-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4125	4050	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	300	500	-200
	Muzaffarnagar	Khurpa (Fresh)	3875	3825	50
	Muzaffarnagar	Laddoo (Fresh)	4050	4000	50
	Muzaffarnagar	Rascut (Fresh)	2850	2775	75
	Hapur	Chaurasa	3240	3240	Unch
	Hapur	Balti	3380	3380	Unch
Maharashtra	Latur	Lal Variety	4250	4250	Unch
	Mandya	Achhu (Medium)	3950	NA	-
	Mandya	Kurikatu (Medium)	3800	NA	-
	Mandya	Other (Medium)	3850	NA	-
	Mandya	Yellow (Medium)	4050	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3600	NA	-

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		9-Jun-23	4-Jun-23	11-May-23	9-Jun-22	9-Jun-23
May-23	27.18	4322	4230	4331	3398	82.42
Jul-23	35.45	4686	4560	4782	3459	
Oct-23	37.83	4619	4519	4721	3351	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		9-Jun-23	4-Jun-23	11-May-23	9-Jun-22	9-Jun-23



May-23	25.19	5369	5291	5418	4288	82.42
Oct-23	34.90	5612	5647	5786	4160	
Aug-23	36.16	5587	5585	5718	4103	

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