

Recent Update:

Sugar physical market showed a bearish trend today in India. Sugar prices in the Kolhapur market was were trading slightly lower by Rs.50 at Rs. 3500 per quintal.

- Sugar prices showed mixed trend in most of the major markets across India. Sugar prices in Delhi M-Grade were trading at Rs. 3615 per quintal down by Rs.10 from yesterday evening. However, Uttar Pradesh sugar market mostly traded stable today.
- 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 Saurashtra and Kutch. Thunderstorms accompanied with lightning at isolated places over Uttarakhand, 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

Ethanol:

The food and public distribution department is planning to bring all approvals and clearances for putting up sugar and ethanol projects under the national single window system (NSWS) developed by the Department for Promotion of Industry and Internal Trade (DPIIT).

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Monday, June 12th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230612	25.38	26	25.22	25.47	0.09	118,751	265,993	-27,331
23-Oct	230612	25.05	25.64	24.85	25.15	0.13	107,343	337,425	13,432
24-Mar	230612	24.89	25.45	24.72	24.98	0.14	42,194	178,287	3146
24-May	230612	23.41	23.93	23.32	23.62	0.21	22,026	68,828	44
24-Jul	230612	22.77	23.24	22.69	22.95	0.18	21,651	91,306	8964
24-Oct	230612	22.26	22.65	22.17	22.41	0.15	5030	36,796	111
25-Mar	230612	21.94	22.33	21.89	22.15	0.19	1633	23,822	217
25-May	230612	20.63	20.92	20.58	20.81	0.19	217	6,853	-7
Total Volume and Open Interest							319,320	1,022,204	-1,144

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Monday, 12th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230612	680.9	695	678.1	684.6	3.7	4,787	31,385	-833
23-Oct	230612	677.9	690.6	675.6	680.6	2.7	3,129	21,949	230
23-Dec	230612	673.3	686.1	671.5	675.4	2.1	1266	15,589	175
24-Mar	230612	663.6	677.3	663.5	667.3	2.5	501	8,234	-40
24-May	230612	650.5	662.1	649.8	655.1	3.7	291	4,074	46
Total Volume and Open Interest							10,276	85,468	-301

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			13-Jun-23	12-Jun-23	
Delhi	Delhi	M-Grade	3610	3615	-5
	Delhi	S-Grade	3590	3595	-5
Uttar Pradesh	Khatauli	M-Grade	3670	3670	Unch
	Ramala	M-Grade	3640	3640	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	3710	3710	Unch
	Mumbai	S-Grade	3596	3596	Unch
	Nagpur	M-Grade	3625	3675	-50
	Nagpur	S-Grade	3525	3575	-50
	Kolhapur	M-Grade	3500	3550	-50
	Kolhapur	S-Grade	3400	3450	-50
Assam	Guhawati	S-Grade	3715	3766	-51
Meghalaya	Shillong	S-Grade	3720	3770	-50
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	3960	3960	Unch

	Vijayawada	S-Grade (With Duty)	3880	3880	Unch
West Bengal	Kolkata	M-Grade	4050	3950	100
Tamil Nadu	Chennai	S-Grade (With GST)	3625	3625	Unch
	Dindigul	M-Grade (DCA)	3840	3840	Unch
	Coimbatore	M-Grade (DCA)	NA	3900	-
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)			13-Jun-23	12-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4200	4125	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	500	300	200
	Muzaffarnagar	Khurpa (Fresh)	3875	3875	Unch
	Muzaffarnagar	Laddoo (Fresh)	4063	4050	13
	Muzaffarnagar	Rascut (Fresh)	2850	2850	Unch
	Hapur	Chaursa	3300	3240	60
	Hapur	Balti	3400	3380	20
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Karnataka	Bangalore	Mudde (Average)	5000	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2800	NA	-
	Mandya	Achhu (Medium)	NA	3950	-
	Mandya	Kurikatu (Medium)	NA	3800	-
	Mandya	Other (Medium)	NA	3850	-
	Mandya	Yellow (Medium)	NA	4050	-
	Shimoga/Shivamogga	Achhu (Average)	3600	3600	Unch

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		11-Jun-23	5-Jun-23	12-May-23	12-Jun-22	11-Jun-23

	previous year					
May-23	31.24	4363	4215	4367	3324	82.46
Jul-23	38.69	4705	4513	4825	3392	
Oct-23	41.00	4645	4474	4759	3295	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		11-Jun-23	5-Jun-23	12-May-23	12-Jun-22	11-Jun-23
May-23	27.96	5402	5264	5456	4222	82.46
Oct-23	37.86	5645	5585	5875	4095	
Aug-23	38.93	5612	5531	5791	4040	

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