

Recent Update:

Sugar physical market showed a bullish trend today in India. Sugar prices in the Kolhapur market was were trading stable 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 up by Rs.5/ quintal 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.

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 Tuesday, June 13th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230613	25.46	25.63	25.03	25.16	-0.31	105,139	243,225	-22,768
23-Oct	230613	25.15	25.28	24.69	24.77	-0.38	109,054	360,435	23,010
24-Mar	230613	24.96	25.11	24.55	24.62	-0.36	37,229	179,925	1638
24-May	230613	23.6	23.73	23.24	23.32	-0.3	12,682	69,810	982
24-Jul	230613	22.9	23	22.6	22.73	-0.22	7,524	92,017	711
24-Oct	230613	22.43	22.44	22.06	22.25	-0.16	2696	37,327	531
25-Mar	230613	22.13	22.13	21.84	22.03	-0.12	1270	24,030	208
25-May	230613	20.7	20.76	20.55	20.73	-0.08	349	6,810	-43
Total Volume and Open Interest							276,536	1,026,537	4,333

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Tuesday, 13th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230613	684.1	690.1	677	680	-4.6	6,475	30,442	-943

23-Oct	230613	679.7	684.9	672.2	675.1	-5.5	5,960	22,679	730
23-Dec	230613	674.8	679.4	667.5	669	-6.4	1785	15,918	329
24-Mar	230613	667.8	671	659.6	660.4	-6.9	832	8,131	-103
24-May	230613	657.4	658.4	647.3	648.8	-6.3	314	4,183	109
Total Volume and Open Interest							16,038	85,943	475

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			14-Jun-23	13-Jun-23	
Sugar					
Delhi	Delhi	M-Grade	3615	3610	5
	Delhi	S-Grade	3595	3590	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	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)	4000	3960	40
	Vijayawada	S-Grade (With Duty)	3920	3880	40
West Bengal	Kolkata	M-Grade	4040	4050	-10
Tamil Nadu	Chennai	S-Grade (With GST)	3625	3625	Unch
	Dindigul	M-Grade (DCA)	3840	3840	Unch
	Coimbatore	M-Grade (DCA)	3900	NA	-
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
			14-Jun-23	13-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NA	4200	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	500	-
	Muzaffarnagar	Khurpa (Fresh)	3775	3875	-100
	Muzaffarnagar	Laddoo (Fresh)	NA	4063	-
	Muzaffarnagar	Rascut (Fresh)	2763	2850	-88
	Hapur	Chaurasa	3300	3300	Unch
	Hapur	Balti	3400	3400	Unch
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Karnataka	Bangalore	Mudde (Average)	5000	5000	Unch
	Gulbarga/Kalaburgi	Other (Average)	2850	2800	50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3820	NA	-
	Mandya	Kurikatu (Medium)	3750	NA	-
	Mandya	Other (Medium)	3850	NA	-
	Mandya	Yellow (Medium)	3800	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3800	3600	200

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		12-Jun-23	6-Jun-23	13-May-23	13-Jun-22	12-Jun-23
May-23	30.21	4304	4237	4367	3305	82.39
Jul-23	37.49	4643	4550	4825	3377	
Oct-23	39.34	4571	4496	4759	3281	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		12-Jun-23	6-Jun-23	13-May-23	13-Jun-22	12-Jun-23
May-23	26.92	5345	5256	5456	4212	82.39
Oct-23	37.36	5603	5544	5875	4079	
Aug-23	38.39	5562	5502	5791	4019	

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