

Recent Update:

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

- Sugarcane 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.

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 Arunachal Pradesh, Meghalaya, South West Rajasthan, Gujarat state. Thunderstorms accompanied with lightning at isolated places over Uttarakhand, South interior 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 Thursday, June 15th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230615	25.84	26.41	25.6	26	0.16	105,501	193,449	-26,991
23-Oct	230615	25.4	25.93	25.19	25.63	0.26	103,483	380,795	10,409
24-Mar	230615	25.22	25.68	25.03	25.41	0.23	33,097	179,854	392
24-May	230615	23.75	24.09	23.6	23.9	0.15	10,636	72,353	973
24-Jul	230615	22.99	23.25	22.88	23.13	0.09	7,422	93,263	443
24-Oct	230615	22.39	22.56	22.27	22.5	0.06	2000	37,833	351
25-Mar	230615	22.11	22.21	21.97	22.2	0.09	699	24,425	167
25-May	230615	20.65	20.88	20.6	20.87	0.12	38	6,803	-12
Total Volume and Open Interest							262,937	1,001,738	-14,247

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, 15th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230615	687.8	695	679	685	-2.1	3,534	31,031	121
23-Oct	230615	685	693.6	679	685.9	3.4	2,440	22,210	-244
23-Dec	230615	678.3	691.8	677.5	684.5	5.8	1126	16,489	292
24-Mar	230615	671.3	685.1	669.5	678.1	7	684	8,387	71
24-May	230615	658.1	668.7	655.9	663.8	5.8	132	4,153	-16
Total Volume and Open Interest							7,918	86,908	223

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			16-Jun-23	15-Jun-23	
Delhi	Delhi	M-Grade	3615	3630	-15
	Delhi	S-Grade	3595	3610	-15
Uttar Pradesh	Khatauli	M-Grade	3670	3670	Unch
	Ramala	M-Grade	3640	3640	Unch
	Dhampur	M-Grade Ex-Mill	3640	3625	15
	Dhampur	S-Grade Ex-Mill	3620	3605	15
	Dhampur	L-Grade Ex-Mill	3690	3675	15
Maharashtra	Mumbai	M-Grade	3710	3700	10
	Mumbai	S-Grade	3602	3596	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)	4000	4000	Unch
	Vijayawada	S-Grade (With Duty)	3920	3920	Unch
West Bengal	Kolkata	M-Grade	4040	4040	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3625	3625	Unch
	Dindigul	M-Grade (DCA)	3840	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)			16-Jun-23	15-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4075	4000	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-

	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	2763	3250	-488
	Hapur	Chaurasa	3300	3300	Unch
	Hapur	Balti	3400	3400	Unch
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Karnataka	Bangalore	Mudde (Average)	NA	5000	-
	Gulbarga/Kalaburgi	Other (Average)	3000	2900	100
	Mandya	Achhu (Medium)	3850	3900	-50
	Mandya	Kurikatu (Medium)	3800	3700	100
	Mandya	Other (Medium)	3700	3750	-50
	Mandya	Yellow (Medium)	3800	3670	130
	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
		14-Jun-23	8-Jun-23	15-May-23	15-Jun-22	14-Jun-23
May-23	34.91	4379	4356	4393	3246	82.31
Jul-23	44.07	4764	4713	4841	3307	
Oct-23	45.52	4678	4641	4778	3214	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		14-Jun-23	8-Jun-23	15-May-23	15-Jun-22	14-Jun-23
May-23	29.71	5416	5379	5483	4175	82.31
Oct-23	39.57	5656	5687	5893	4052	



Aug-23	41.03	5618	5627	5812	3983	

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