

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.

- According to the market sources, In Kolhapur district, the area under cane cultivation has increased by 30,000 hectares in the past three years with an increase of 13,000 hectares this year, as farmers are turning towards cane cultivation as they are getting good returns for the crop.
- During the 2022-23 season Sugar mills in the district have also increased cane crushing capacity.

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 Friday, June 16th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230616	26.07	26.49	25.96	26.43	0.43	73,954	181,555	-11,894
23-Oct	230616	25.75	26.14	25.63	26.09	0.46	73,315	385,387	4,592
24-Mar	230616	25.5	25.88	25.38	25.83	0.42	20,950	181,322	1468
24-May	230616	23.99	24.27	23.84	24.17	0.27	8,323	73,064	711
24-Jul	230616	23.2	23.42	23.04	23.29	0.16	6,181	94,383	1120
24-Oct	230616	22.56	22.71	22.37	22.55	0.05	3148	38,686	853
25-Mar	230616	22.26	22.34	22.05	22.21	0.01	671	24,550	125
25-May	230616	20.91	20.97	20.74	20.84	-0.03	99	6,795	-8
Total Volume and Open Interest							186,779	998,711	-3,027

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, 16th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230616	688	703.3	686.5	702.5	17.5	3,442	30,849	-182
23-Oct	230616	688.6	700.6	686.5	700	14.1	2,375	22,475	265
23-Dec	230616	688.2	697.2	685.1	696.5	12	1492	17,080	591

24-Mar	230616	681.5	688.5	678.3	688.2	10.1	914	8,198	-189
24-May	230616	667	672.5	663.1	671.8	8	108	4,128	-25
Total Volume and Open Interest							8,406	87,409	501

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			17-Jun-23	16-Jun-23	
Delhi	Delhi	M-Grade	3620	3615	5
	Delhi	S-Grade	3600	3595	5
Uttar Pradesh	Khatauli	M-Grade	3670	3670	Unch
	Ramala	M-Grade	3620	3640	-20
	Dhampur	M-Grade Ex-Mill	3640	3640	Unch
	Dhampur	S-Grade Ex-Mill	3620	3620	Unch
	Dhampur	L-Grade Ex-Mill	3690	3690	Unch
Maharashtra	Mumbai	M-Grade	3710	3710	Unch
	Mumbai	S-Grade	3600	3602	-2
	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	4060	4040	20
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)	NA	3850	-
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)			17-Jun-23	16-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3700	4075	-375
	Muzaffarnagar	Rascut (Fresh)	2775	2763	13
	Hapur	Chaurasa	3300	3300	Unch
	Hapur	Balti	3400	3400	Unch
Maharashtra	Latur	Lal Variety	4250	4250	Unch
	Gulbarga/Kalaburgi	Other (Average)	NA	3000	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3850	-
	Mandya	Kurikatu (Medium)	NA	3800	-
	Mandya	Other (Medium)	NA	3700	-
	Mandya	Yellow (Medium)	NA	3800	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3600	-

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		15-Jun-23	9-Jun-23	16-May-23	16-Jun-22	15-Jun-23
May-23	62.11	5293	4322	4345	3265	92.19
Jul-23	58.17	5247	4686	4804	3317	
Oct-23	53.22	4935	4619	4742	3221	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		15-Jun-23	9-Jun-23	16-May-23	16-Jun-22	15-Jun-23
May-23	52.25	6323	5369	5441	4153	92.19



Oct-23	56.37	6310	5612	5882	4035	
Aug-23	57.13	6251	5587	5793	3978	

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