

Recent Update:

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

- As per the data released by the District Officials, sugarcane acreage is likely to increase by around 3% in Muzaffarnagar for the 2023-24 season.
- 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

- Sugar prices increased in Bangladesh. The supply shortage has resulted in a scarcity of packaged as well as non-packaged sugar in the domestic market leading to the price rise in Bangladesh. Sugar was sold at Tk130-140 which is Tk10-15 more than the price fixed by the government at Tk120-125 per kg
- **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 Sub-Himalaya West Bengal, Sikkim, Assam & Meghalaya, northwest Madhya Pradesh, northeast Rajasthan. Thunderstorms accompanied with lightning at isolated places over Uttarakhand, Madhya Pradesh, Himachal Pradesh, East 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)	
	19-Jun-23	19-Jun-22
Chaku	611056	869011
Rascut	46313	36916
Papdi	148181	166216
Khurpa	19568	19234
Total	1166953	1463945
Difference	296992	

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			19-Jun-23	17-Jun-23	
Delhi	Delhi	M-Grade	3630	3620	10
	Delhi	S-Grade	3610	3600	10
Uttar Pradesh	Khatauli	M-Grade	3650	3670	-20
	Ramala	M-Grade	3610	3620	-10
	Dhampur	M-Grade Ex-Mill	3620	3640	-20
	Dhampur	S-Grade Ex-Mill	3600	3620	-20
	Dhampur	L-Grade Ex-Mill	3670	3690	-20
Maharashtra	Mumbai	M-Grade	3720	3710	10
	Mumbai	S-Grade	3602	3600	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	4060	Unch
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	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
Jaggery(Gur)			19-Jun-23	17-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4125	3700	425
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	3850	NA	-
	Muzaffarnagar	Rascut (Fresh)	2825	2775	50
	Hapur	Chaurasa	3340	3300	40
	Hapur	Balti	3460	3400	60
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Karnataka	Bangalore	Mudde (Average)	5000	5000	Unch
	Gulbarga/Kalaburgi	Other (Average)	3300	3100	200
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3900	3900	Unch
	Mandya	Kurikatu (Medium)	3800	3800	Unch
	Mandya	Other (Medium)	3650	3600	50
	Mandya	Yellow (Medium)	3820	3750	70
	Shimoga/Shivamogga	Achhu (Average)	3600	3650	-50

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		17-Jun-23	11-Jun-23	18-May-23	18-Jun-22	17-Jun-23

	previous year					
May-23	35.53	4433	4322	4301	3271	81.88
Jul-23	45.95	4848	4686	4731	3321	
Oct-23	48.60	4785	4619	4676	3220	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		17-Jun-23	11-Jun-23	18-May-23	18-Jun-22	17-Jun-23
May-23	31.79	5501	5369	5396	4174	81.88
Oct-23	42.63	5752	5612	5827	4033	
Aug-23	44.04	5732	5587	5729	3979	

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