

**Recent Update:**

**Sugar physical market showed a bullish trend today in India.** Sugar prices in the Kolhapur market was were trading higher by Rs.50 at Rs. 3550 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-Himalayan West Bengal, Sikkim, Assam & Meghalaya, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Jharkhand, Odisha, Coastal Andhra Pradesh. Thunderstorms accompanied with lightning at isolated places over Uttarakhand, Madhya Pradesh, Jharkhand, East Rajasthan, Vidarbha, 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
<b>Total</b>	<b>1166953</b>	<b>1463945</b>
<b>Difference</b>	<b>296992</b>	

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)									
<a href="#">23-Jul</a>	230616	26.07	26.49	25.96	26.43	0.43	73,954	181,555	-11,894
<a href="#">23-Oct</a>	230616	25.75	26.14	25.63	26.09	0.46	73,315	385,387	4,592
<a href="#">24-Mar</a>	230616	25.5	25.88	25.38	25.83	0.42	20,950	181,322	1468
<a href="#">24-May</a>	230616	23.99	24.27	23.84	24.17	0.27	8,323	73,064	711
<a href="#">24-Jul</a>	230616	23.2	23.42	23.04	23.29	0.16	6,181	94,383	1120
<a href="#">24-Oct</a>	230616	22.56	22.71	22.37	22.55	0.05	3148	38,686	853
<a href="#">25-Mar</a>	230616	22.26	22.34	22.05	22.21	0.01	671	24,550	125
<a href="#">25-May</a>	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 Monday, 19th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
<a href="#">23-Aug</a>	230619	704.2	710.8	700.1	701.2	-1.3	7,222	29,808	-1041
<a href="#">23-Oct</a>	230619	700.3	704.2	697.2	698.2	-1.8	4,619	23,199	724
<a href="#">23-Dec</a>	230619	696.5	699.3	690.4	692	-4.5	1981	17,688	608
<a href="#">24-Mar</a>	230619	688.2	690.7	679.6	681.3	-6.9	1129	8,394	196
<a href="#">24-May</a>	230619	673.2	674.1	661.8	663.6	-8.2	324	4,260	132
Total Volume and Open Interest							15,546	88,170	761

Source: MRCI

## DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			20-Jun-23	19-Jun-23	
Delhi	Delhi	M-Grade	3625	3630	-5
	Delhi	S-Grade	3605	3610	-5
Uttar Pradesh	Khatauli	M-Grade	3690	3650	40
	Ramala	M-Grade	3630	3610	20
	Dhampur	M-Grade Ex-Mill	3640	3620	20
	Dhampur	S-Grade Ex-Mill	3620	3600	20
	Dhampur	L-Grade Ex-Mill	3690	3670	20
Maharashtra	Mumbai	M-Grade	3742	3720	22
	Mumbai	S-Grade	3632	3602	30
	Nagpur	M-Grade	3675	3625	50
	Nagpur	S-Grade	3575	3525	50
	Kolhapur	M-Grade	3550	3500	50
	Kolhapur	S-Grade	3450	3400	50
Assam	Guhawati	S-Grade	3766	3715	51
Meghalaya	Shillong	S-Grade	3770	3720	50
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4000	4000	Unch
	Vijayawada	S-Grade (With Duty)	3920	3920	Unch

West Bengal	Kolkata	M-Grade	4050	4060	-10
Tamil Nadu	Chennai	S-Grade (With GST)	3625	3625	Unch
	Dindigul	M-Grade (DCA)	3840	3840	Unch
	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)			20-Jun-23	19-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	4000	4125	-125
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	3850	-
	Muzaffarnagar	Rascut (Fresh)	NA	2825	-
	Hapur	Chaurasa	3320	3340	-20
	Hapur	Balti	3480	3460	20
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Karnataka	Bangalore	Mudde (Average)	NA	5000	-
	Gulbarga/Kalaburgi	Other (Average)	3000	3300	-300
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4150	3900	250
	Mandya	Kurikatu (Medium)	3800	3800	Unch
	Mandya	Other (Medium)	3500	3650	-150
	Mandya	Yellow (Medium)	3850	3820	30
	Shimoga/Shivamogga	Achhu (Average)	3650	3600	50

## INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		18-Jun-23	12-Jun-23	19-May-23	19-Jun-22	18-Jun-23

	previous year					
May-23	35.53	4433	4363	4334	3271	81.88
Jul-23	45.95	4848	4705	4775	3321	
Oct-23	48.60	4785	4645	4721	3220	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		18-Jun-23	12-Jun-23	19-May-23	19-Jun-22	18-Jun-23
May-23	31.79	5501	5402	5422	4174	81.88
Oct-23	42.63	5752	5645	5871	4033	
Aug-23	44.04	5732	5612	5771	3979	

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