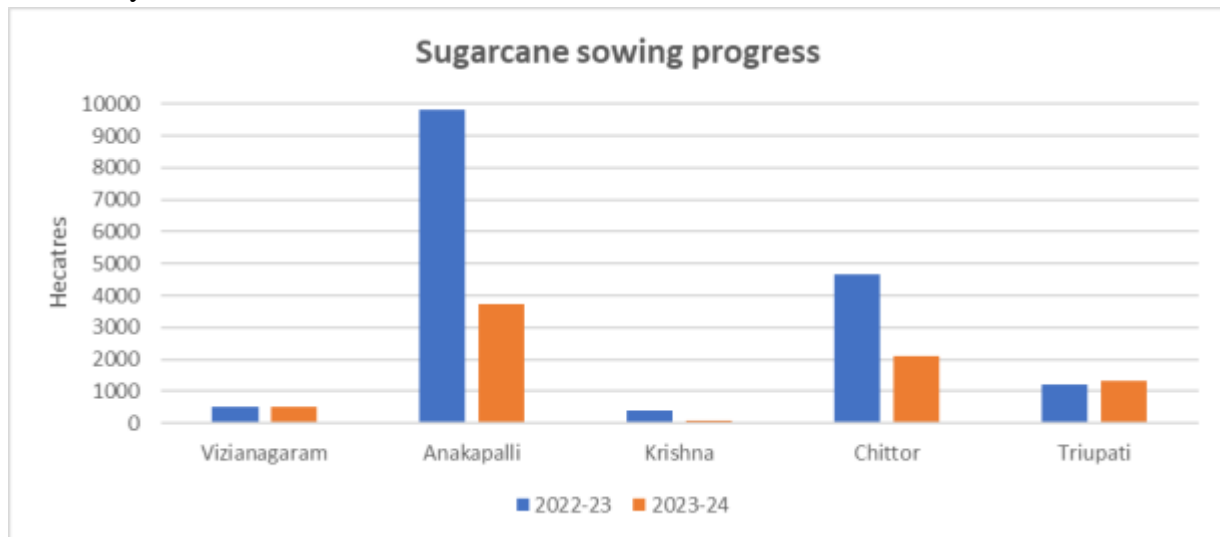


**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices in the Kolhapur market were lower at Rs. 3550 per quintal.

- Sugarcane sowing in Andhra Pradesh has been progressing slowly and had reached 0.08 lakh hectares as on 21<sup>st</sup> June' 23 compared to 0.17 lakh hectares in the 2022-23 season. A.P Sugarcane sowing targeted area is around 0.65 lakh hectares for the 2023-24 season. Sugarcane sowing has been delayed due to slow arrival of monsoon.

**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

**Weather Forecast**

Heavy rainfall at isolated places over Odisha, Uttarakhand, East Madhya Pradesh, Telangana, Chhattisgarh, Konkan & Goa, Coastal Karnataka. Thunderstorms accompanied with lightning at isolated places over 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 ethanol market is likely to grow at a CAGR of 4.20% from 2023 to 2030 as per the research report published by USD Analytics.

## International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Thursday, June 22nd, 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>	230622	25.89	25.89	24.9	24.93	-0.95	66,292	113,610	-25,967
<a href="#">23-Oct</a>	230622	25.85	25.86	24.91	24.97	-0.88	103,996	402,029	10,252
<a href="#">24-Mar</a>	230622	25.72	25.73	24.91	24.95	-0.78	31,060	195,925	5638
<a href="#">24-May</a>	230622	24.14	24.21	23.53	23.55	-0.63	8,053	76,361	-199
<a href="#">24-Jul</a>	230622	23.34	23.39	22.81	22.85	-0.5	6,162	95,084	-604
<a href="#">24-Oct</a>	230622	22.77	22.8	22.38	22.4	-0.34	2577	39,240	-338
<a href="#">25-Mar</a>	230622	22.45	22.45	22.16	22.2	-0.19	968	24,704	12
<a href="#">25-May</a>	230622	21	21.13	20.87	20.89	-0.11	468	6,760	69
Total Volume and Open Interest							220,217	967,113	-11,009

Source: MRCI

## International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Thursday, 22nd 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>	230622	690.2	692.6	671.6	673.9	-19.5	6,128	27,117	-1885
<a href="#">23-Oct</a>	230622	692.5	694.9	674.8	676.4	-19.4	4,940	25,132	1440
<a href="#">23-Dec</a>	230622	690.8	693.9	674.4	675.2	-18.6	2003	18,048	192
<a href="#">24-Mar</a>	230622	684.1	686.4	668.2	669	-17.5	796	8,783	313
<a href="#">24-May</a>	230622	667.5	669	655.2	656	-13.6	390	4,698	178
Total Volume and Open Interest							14,794	89,092	482

Source: MRCI

## DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			23-Jun-23	22-Jun-23	
Delhi	Delhi	M-Grade	3650	3640	10
	Delhi	S-Grade	3630	3620	10
Uttar Pradesh	Khatauli	M-Grade	3660	3670	-10
	Ramala	M-Grade	3650	3650	Unch
	Dhampur	M-Grade Ex-Mill	3650	3640	10
	Dhampur	S-Grade Ex-Mill	3630	3620	10
	Dhampur	L-Grade Ex-Mill	3700	3690	10
Maharashtra	Mumbai	M-Grade	3762	3762	Unch
	Mumbai	S-Grade	3626	3636	-10
	Nagpur	M-Grade	3675	3725	-50
	Nagpur	S-Grade	3575	3625	-50
	Kolhapur	M-Grade	3550	3600	-50
	Kolhapur	S-Grade	3450	3500	-50
Assam	Guhawati	S-Grade	3766	3816	-51
Meghalaya	Shillong	S-Grade	3770	3820	-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	4050	Unch

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)			23-Jun-23	22-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3900	4000	-100
	Hapur	Chaurasa	3340	3340	Unch
	Hapur	Balti	3460	3460	Unch
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Karnataka	Bangalore	Mudde (Average)	5000	5000	Unch
	Gulbarga/Kalaburgi	Other (Average)	3000	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3950	-
	Mandya	Kurikatu (Medium)	NA	3700	-
	Mandya	Other (Medium)	NA	3600	-
	Mandya	Yellow (Medium)	NA	3800	-
	Shimoga/Shivamogga	Achhu (Average)	3650	3650	Unch

## INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		21-Jun-23	15-Jun-23	22-May-23	22-Jun-22	21-Jun-23
May-23	37.37	4446	5293	4365	3237	82.09
Jul-23	44.45	4759	5247	4820	3295	
Oct-23	48.46	4753	4935	4757	3202	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		21-Jun-23	15-Jun-23	22-May-23	22-Jun-22	21-Jun-23
May-23	33.82	5497	6323	5459	4108	82.09
Oct-23	42.54	5692	6310	5902	3993	
Aug-23	44.59	5712	6251	5804	3950	

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