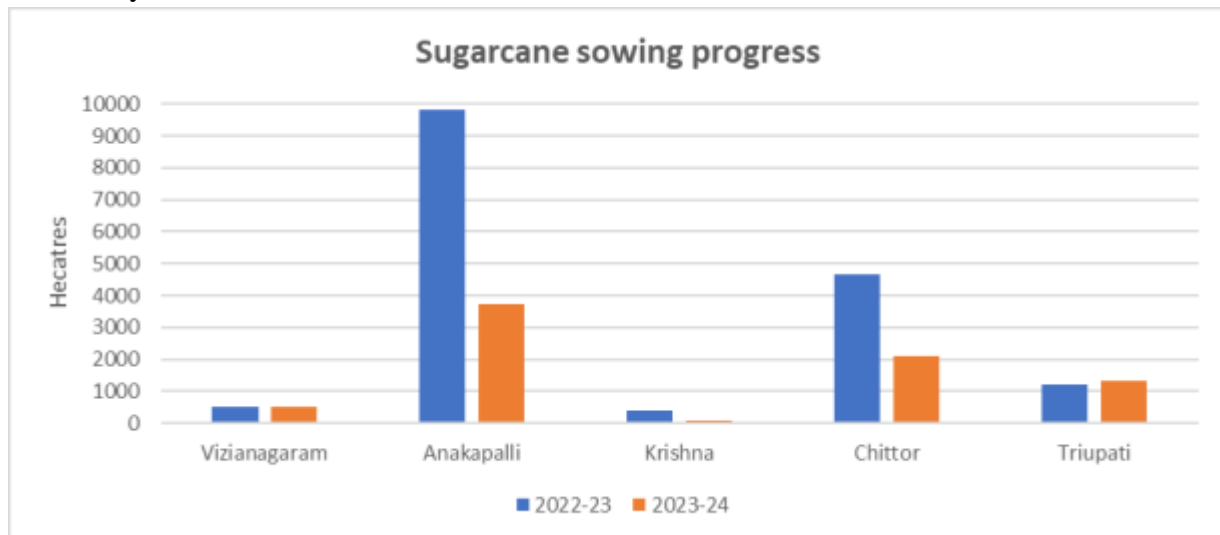


Recent Update:

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

- Sugarcane sowing in Andhra Pradesh has been progressing slowly and had reached 0.08 lakh hectares as on 21st 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, Himachal Pradesh, Madhya Pradesh, Telangana, Chhattisgarh, Konkan & Goa, Coastal Karnataka. Thunderstorms accompanied with lightning at isolated places over 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 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 Friday, June 23rd, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230623	24.96	24.98	24.13	24.18	-0.75	68,259	93,477	-20,133
23-Oct	230623	24.98	24.98	24.16	24.29	-0.68	81,179	411,865	9,836
24-Mar	230623	25	25	24.17	24.29	-0.66	34,129	202,426	6501
24-May	230623	23.54	23.55	22.96	23.06	-0.49	7,170	76,481	120
24-Jul	230623	22.86	22.86	22.48	22.57	-0.28	5,206	94,780	-304
24-Oct	230623	22.35	22.43	22.15	22.25	-0.15	3886	38,976	-264
25-Mar	230623	22.17	22.24	22	22.13	-0.07	1850	24,087	-617
25-May	230623	20.85	20.94	20.73	20.84	-0.05	299	6,751	-9
Total Volume and Open Interest							202,441	962,304	-4,809

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, 23rd June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230623	672	672.2	655	657.3	-16.6	6,139	25,873	-1244
23-Oct	230623	673.6	675	662.5	664.5	-11.9	7,100	27,078	1946
23-Dec	230623	673.2	673.7	661.4	663.4	-11.8	1529	18,237	189
24-Mar	230623	666.5	667.2	655.7	657.5	-11.5	647	8,697	-86
24-May	230623	654	654.2	645.8	647	-9	142	4,792	94
Total Volume and Open Interest							15,847	90,167	1075

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-Jun-23	23-Jun-23	
Delhi	Delhi	M-Grade	3640	3650	-10
	Delhi	S-Grade	3620	3630	-10
Uttar Pradesh	Khatauli	M-Grade	3660	3660	Unch
	Ramala	M-Grade	3650	3650	Unch
	Dhampur	M-Grade Ex-Mill	3650	3650	Unch
	Dhampur	S-Grade Ex-Mill	3630	3630	Unch
	Dhampur	L-Grade Ex-Mill	3700	3700	Unch
Maharashtra	Mumbai	M-Grade	3762	3762	Unch
	Mumbai	S-Grade	3612	3626	-14
	Nagpur	M-Grade	3675	3675	Unch
	Nagpur	S-Grade	3575	3575	Unch
	Kolhapur	M-Grade	3550	3550	Unch
	Kolhapur	S-Grade	3450	3450	Unch
Assam	Guhawati	S-Grade	3766	3766	Unch
Meghalaya	Shillong	S-Grade	3770	3770	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4040	4000	40
	Vijayawada	S-Grade (With Duty)	3960	3920	40
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)	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
Jaggery(Gur)			24-Jun-23	23-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3900	3900	Unch
	Hapur	Chaurasa	3340	3340	Unch
	Hapur	Balti	3460	3460	Unch
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Karnataka	Bangalore	Mudde (Average)	NA	5000	-
	Belgaum	Mudde (Average)	NA	3400	-
	Gulbarga/Kalaburgi	Other (Average)	2800	3000	-200
	Mahalingapura	Penti (Average)	NA	3683	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3650	-

INTERNATIONAL MARKET

International Sugar Futures ICE						(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	23-Jun-22	RBI Dollar
		22-Jun-23	16-Jun-23	23-May-23	23-Jun-22		22-Jun-23
May-23	34.28	4321	4433	4331	3218	81.91	
Jul-23	40.17	4574	4848	4785	3263		
Oct-23	44.67	4581	4785	4725	3167		

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		22-Jun-23	16-Jun-23	23-May-23	23-Jun-22	22-Jun-23
May-23	30.34	5373	5501	5426	4122	81.91
Oct-23	38.58	5520	5752	5904	3983	
Aug-23	40.95	5540	5732	5799	3931	

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2023 Indian Agribusiness Systems Ltd.