

Recent Update:

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

- Sugar prices during the past week has risen by around Rs. 50-80 per quintal in the domestic market. As with the improved festive demand, sugar M-Grade prices have risen to Rs. 3550 per quintal in Kolhapur market against the previous Rs. 3500 per quintal. In Delhi prices were at around Rs. 3630 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 Vidarbha, Madhya Pradesh. Thunderstorms accompanied with lightning at isolated places over Himachal Pradesh, Uttarakhand, East Rajasthan, Gujarat Region, Konkan & Goa, Madhya Maharashtra, Chhattisgarh, Coastal Andhra Pradesh, Yanam, Telangana, Rayalaseema, Kerala & Mahi, Tamil Nadu, Pondicherry, Karaikal.

Jaggery:

Jaggery prices in Muzaffarnagar market is currently trading at Rs. 3900 per quintal.

Muzaffarnagar Stock Update Jaggery	Stock As on Date (Quintal)	
	26-Jun-23	26-Jun-22
Chaku	588159	825232
Rascut	46063	36243
Papdi	144632	163200
Khurpa	15807	14126
Total	1130001	1392562
Difference	2522563	

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			26-Jun-23	24-Jun-23	
Delhi	Delhi	M-Grade	3630	3640	-10
	Delhi	S-Grade	3610	3620	-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	3612	Unch
	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	4040	Unch
	Vijayawada	S-Grade (With Duty)	3960	3960	Unch
West Bengal	Kolkata	M-Grade	4040	4050	-10
Tamil Nadu	Chennai	S-Grade (With GST)	3625	3625	Unch
	Dindigul	M-Grade (DCA)	3920	3840	80
	Coimbatore	M-Grade (DCA)	3900	3900	Unch
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)			26-Jun-23	24-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3900	3900	Unch
	Hapur	Chaurasa	3340	3340	Unch

	Hapur	Balti	3460	3460	Unch
Maharashtra	Latur	Lal Variety	4300	4250	50
	Gulbarga/Kalaburgi	Other (Average)	2900	2800	100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3880	NA	-
	Mandya	Kurikatu (Medium)	3750	NA	-
	Mandya	Other (Medium)	3560	NA	-
	Mandya	Yellow (Medium)	2780	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3650	NA	-

INTERNATIONAL MARKET

International Sugar Futures ICE						(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar	
		24-Jun-23	18-Jun-23	25-May-23	25-Jun-22	24-Jun-23	
May-23	33.74	4293	4433	4222	3210	82.05	
Jul-23	45.54	4744	4848	4600	3259		
Oct-23	48.04	4685	4785	4558	3165		

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		24-Jun-23	18-Jun-23	25-May-23	25-Jun-22	24-Jun-23
May-23	31.33	5379	5501	5312	4096	82.05
Oct-23	47.24	5853	5752	5765	3975	
Aug-23	46.73	5749	5732	5670	3918	



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