

Recent Update:

Sugar physical market showed a bearish trend today in India. Sugar prices in the Kolhapur market were stable at Rs. 3525 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 Gujarat region, Sub-Himalayan West Bengal, Sikkim, Uttarakhand, Madhya Pradesh, Konkan & Goa. Thunderstorms accompanied with lightning at isolated places over Madhya Pradesh, Vidarbha, Chhattisgarh, Jharkhand, West Uttar Pradesh, Uttarakhand, 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 Monday, June 26th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230626	24.53	24.74	23.67	23.72	-0.46	50,443	74,821	-18,656
23-Oct	230626	24.55	24.72	23.62	23.66	-0.63	94,918	416,157	4,292
24-Mar	230626	24.56	24.65	23.58	23.64	-0.65	44,639	200,262	-2164
24-May	230626	23.41	23.41	22.35	22.39	-0.67	11,468	76,441	-40
24-Jul	230626	22.77	22.78	21.9	21.95	-0.62	5,759	94,283	-497
24-Oct	230626	22.43	22.44	21.68	21.74	-0.51	2802	39,318	342
25-Mar	230626	22.29	22.3	21.63	21.7	-0.43	1360	24,147	60
25-May	230626	20.79	21.02	20.43	20.5	-0.34	423	6,643	-108
Total Volume and Open Interest							212,533	945,702	-16,602

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Monday, 26th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230626	657.9	665.9	647.6	648.4	-8.9	9,595	24,353	-1520
23-Oct	230626	665.1	672	650.7	652.3	-12.2	7,188	28,450	1372
23-Dec	230626	666	669.6	648.1	650	-13.4	2224	18,442	205
24-Mar	230626	659.8	663.1	642.3	643.3	-14.2	1249	9,177	480
24-May	230626	649	653.9	632.2	633.9	-13.1	509	5,080	288
Total Volume and Open Interest							21,121	91,134	967

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Jun-23	26-Jun-23	
Delhi	Delhi	M-Grade	3620	3630	-10
	Delhi	S-Grade	3600	3610	-10
Uttar Pradesh	Khatauli	M-Grade	3660	3660	Unch
	Ramala	M-Grade	3640	3650	-10
	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	3782	3762	20
	Mumbai	S-Grade	3610	3612	-2
	Nagpur	M-Grade	3650	3675	-25
	Nagpur	S-Grade	3550	3575	-25
	Kolhapur	M-Grade	3525	3550	-25
	Kolhapur	S-Grade	3425	3450	-25
Assam	Guhawati	S-Grade	3740	3766	-25
Meghalaya	Shillong	S-Grade	3745	3770	-25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4040	4040	Unch
	Vijayawada	S-Grade (With Duty)	3960	3960	Unch
West Bengal	Kolkata	M-Grade	4040	4040	Unch
Tamil Nadu	Chennai	S-Grade (With GST)	3650	3625	25
	Dindigul	M-Grade (DCA)	3920	3920	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
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Jaggery(Gur)			27-Jun-23	26-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	3970	3900	70
	Hapur	Chaurasa	3320	3340	-20
	Hapur	Balti	3450	3460	-10
Maharashtra	Latur	Lal Variety	4300	4300	Unch
Karnataka	Bangalore	Mudde (Average)	NA	5000	-
	Gulbarga/Kalaburgi	Other (Average)	2850	2900	-50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3880	-
	Mandya	Kurikatu (Medium)	NA	3750	-
	Mandya	Other (Medium)	NA	3560	-
	Mandya	Yellow (Medium)	NA	2780	-
	Shimoga/Shivamogga	Achhu (Average)	3600	3650	-50

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		25-Jun-23	19-Jun-23	26-May-23	26-Jun-22	25-Jun-23
May-23	33.74	4293	4437	4317	3210	82.05
Jul-23	45.54	4744	4852	4708	3259	
Oct-23	48.04	4685	4790	4666	3165	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		25-Jun-23	19-Jun-23	26-May-23	26-Jun-22	25-Jun-23
May-23	31.33	5379	5439	5394	4096	82.05



Oct-23	47.24	5853	5747	5870	3975	
Aug-23	46.73	5749	5722	5784	3918	

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