

**Recent Update:**

**Sugar physical market showed a bullish 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 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.

**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
<b>Total</b>	<b>1130001</b>	<b>1392562</b>
<b>Difference</b>	<b>2522563</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 Tuesday, June 27th, 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>	230627	23.72	23.83	22.86	23.03	-0.69	37,063	59,669	-15,152
<a href="#">23-Oct</a>	230627	23.66	23.75	22.79	22.98	-0.68	93,642	418,174	2,017
<a href="#">24-Mar</a>	230627	23.53	23.72	22.82	22.99	-0.65	40,860	197,498	-2764
<a href="#">24-May</a>	230627	22.32	22.45	21.69	21.86	-0.53	16,554	79,739	3298
<a href="#">24-Jul</a>	230627	21.86	21.99	21.32	21.44	-0.51	12,417	94,614	331
<a href="#">24-Oct</a>	230627	21.71	21.75	21.17	21.27	-0.47	5743	39,327	9
<a href="#">25-Mar</a>	230627	21.62	21.69	21.13	21.24	-0.46	1779	23,978	-169
<a href="#">25-May</a>	230627	20.42	20.44	20	20.11	-0.39	428	6,699	56
Total Volume and Open Interest							209,198	933,449	-12,253

Source: MRCI

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

Daily Futures Price Listing Tuesday, Jun 27th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<a href="#">23-Jul</a>	230627	79.56	79.63	77.64	77.64	0.57	2,498	365	-2,183
<a href="#">23-Oct</a>	230627	77.54	77.54	76.28	76.51	-0.65	51	96	5
<a href="#">23-Dec</a>	230627	77.8	78.64	76.81	77.06	-0.8	22,009	124,203	1,167
<a href="#">24-Mar</a>	230627	78.02	78.79	77.01	77.3	-0.75	3,567	23,319	345
<a href="#">24-May</a>	230627	78.31	78.9	77.34	77.63	-0.71	990	6,916	108
<a href="#">24-Jul</a>	230627	78.3	79	77.66	77.9	-0.68	257	5,573	30
Total Volume and Open Interest							29,502	170,158	-570

Source: MRCI

## DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			28-Jun-23	27-Jun-23	
Delhi	Delhi	M-Grade	3630	3620	10
	Delhi	S-Grade	3610	3600	10
Uttar Pradesh	Khatauli	M-Grade	3660	3660	Unch
	Ramala	M-Grade	3640	3640	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	3782	-20
	Mumbai	S-Grade	3612	3610	2
	Nagpur	M-Grade	3675	3650	25
	Nagpur	S-Grade	3575	3550	25
	Kolhapur	M-Grade	3550	3525	25
	Kolhapur	S-Grade	3450	3425	25
Assam	Guhawati	S-Grade	3766	3740	25
Meghalaya	Shillong	S-Grade	3770	3745	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	3650	Unch
	Dindigul	M-Grade (DCA)	NA	3920	-
	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)			28-Jun-23	27-Jun-23	
Uttar Pradesh	Muzaffarnagar	Chaku Fresh	NR	3970	-

	Hapur	Chaurasa	3140	3320	-180
	Hapur	Balti	3260	3450	-190
Maharashtra	Latur	Lal Variety	4300	4300	Unch
	Gulbarga/Kalaburgi	Other (Average)	3100	2850	250
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3780	NA	-
	Mandya	Kurikatu (Medium)	3600	NA	-
	Mandya	Other (Medium)	3500	NA	-
	Mandya	Yellow (Medium)	3700	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3600	3600	Unch

## INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
Futures month		26-Jun-23	20-Jun-23	27-May-23	27-Jun-22	26-Jun-23
May-23	28.36	4111	4460	4317	3203	81.97
Jul-23	33.79	4355	4823	4708	3255	
Oct-23	37.45	4344	4788	4666	3161	

International Sugar Futures LIFFE					(Rs/Qtl)	
	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
Futures month		26-Jun-23	20-Jun-23	27-May-23	27-Jun-22	26-Jun-23
May-23	27.10	5196	5527	5394	4088	81.97
Oct-23	33.88	5315	5758	5870	3970	
Aug-23	36.52	5347	5756	5784	3917	



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