

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices in the Kolhapur market were stable at Rs. 3600 per quintal.

- According to the recent release by Department of Agriculture & Farmers Welfare, Till 30th June 2023, farmers have covered 54.40 lakh ha. area under cotton crop, significantly up by 2.8% from 52.92 lakh ha. same time last year. Agriwatch expects sugarcane sowing to progress with the progress of monsoon in the coming month.

State	Sugarcane Sowing progress as on 30th June'23		
	(Lakh Ha)		% Change
	2023	2022	
Maharashtra	10.54	12.11	-12.96
Uttar.Pradesh	27.51	23.6	16.56
Karnataka	5.15	5.24	-1.71
Gujarat	1.92	2.32	-17.24
Bihar	2.24	2.35	-4.68
Tamil.Nadu	1.59	1.51	5.29
Madhya.Pradesh	1.15	0.86	33.72
Total	54.402	52.92	2.8
Source: NFSM			

Good demand for sugar in the international market. Although, India has exhausted its sugar export quota of 6.1 million tonne for the 2022-23 season but despite that a good export demand is there from the international market. The sugar prices are currently prevailing at Rs. 53 per kg in the international market as compared to Rs.34 per kg in India.

Weather Forecast

Heavy rainfall at isolated places over Assam & Meghalaya, Coastal Karnataka, South interior Karnataka, Kerala & Mahi, East Uttar Pradesh, Uttarakhand, Vidarbha, Chhattisgarh, Telangana, Andaman & Nicobar Islands, Arunachal Pradesh, Nagaland, Manipur, Mizoram & Tripura. Thunderstorms accompanied with lightning at isolated places over Andaman & Nicobar Islands, Himachal Pradesh, Madhya Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, West Bengal, Sikkim, Jharkhand, Bihar, Vidarbha, East Uttar Pradesh, Uttarakhand, 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:

Brazil ethanol production is expected to rise by 7.9% in the 2023-24 season from sugarcane and corn reaching 31.19 billion litres. This growth is primarily driven by an upsurge in corn-based biofuels, with production expected to jump 21.8% to 5.4 billion liters compared to the previous season.

International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Friday, June 30th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230630	22.3	22.96	22.28	22.89	0.82	9,609	19,928	-6,317
23-Oct	230630	22.18	23.09	22.17	22.79	0.71	83,336	399,496	-5,287
24-Mar	230630	22.26	23.15	22.26	22.89	0.66	32,197	197,337	1353
24-May	230630	21.14	21.87	21.14	21.64	0.47	10,999	83,546	80
24-Jul	230630	20.71	21.3	20.71	21.1	0.41	7,067	94,612	151
24-Oct	230630	20.54	21.03	20.54	20.85	0.37	4016	41,303	203
25-Mar	230630	20.51	21	20.51	20.81	0.33	1595	24,005	-124
25-May	230630	19.65	20.01	19.65	19.87	0.32	527	6,687	-57
Total Volume and Open Interest							149,939	881,151	-9,882

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Friday, 30th June 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230630	626.5	639.4	620.5	633.4	12.8	7,138	19,965	-1388
23-Oct	230630	622	635.8	620	628.2	12.4	7,611	30,554	-646
23-Dec	230630	619.2	631.2	617	627.3	14.1	2276	18,804	-197
24-Mar	230630	614.7	626.4	613.2	623.8	14.9	972	10,033	215
24-May	230630	608.3	619.1	607	616.5	13.4	912	6,048	226
Total Volume and Open Interest							19,723	91,668	-1615

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			3-Jul-23	1-Jul-23	
Delhi	Delhi	M-Grade	3615	3600	15
	Delhi	S-Grade	3595	3580	15
Uttar Pradesh	Khatauli	M-Grade	3650	3675	-25
	Ramala	M-Grade	3630	3640	-10
	Dhampur	M-Grade Ex-Mill	3660	3680	-20
	Dhampur	S-Grade Ex-Mill	3640	3660	-20
	Dhampur	L-Grade Ex-Mill	3710	3730	-20
Maharashtra	Mumbai	M-Grade	3816	3776	40
	Mumbai	S-Grade	3646	3616	30
	Nagpur	M-Grade	3725	3700	25
	Nagpur	S-Grade	3625	3600	25
	Kolhapur	M-Grade	3600	3575	25
	Kolhapur	S-Grade	3500	3475	25
Assam	Guhawati	S-Grade	3816	3791	25
Meghalaya	Shillong	S-Grade	3820	3795	25
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4060	4000	60

	Vijayawada	S-Grade (With Duty)	3960	3960	Unch
West Bengal	Kolkata	M-Grade	4050	4055	-5
Tamil Nadu	Chennai	S-Grade (With GST)	3650	3650	Unch
	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
Jaggery(Gur)			3-Jul-23	1-Jul-23	
Maharashtra	Latur	Lal Variety	4300	4300	Unch
Karnataka	Bangalore	Mudde (Average)	5000	5000	Unch
	Gulbarga/Kalaburgi	Other (Average)	2900	2850	50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3750	3800	-50
	Mandya	Kurikatu (Medium)	3650	3700	-50
	Mandya	Other (Medium)	3610	3600	10
	Mandya	Yellow (Medium)	3700	3700	Unch
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		2-Jul-23	25-Jun-23	1-Jun-23	2-Jul-22	1-Jul-23
May-23	22.26	3977	4293	4228	3253	82.05
Jul-23	32.94	4207	4744	4595	3165	
Oct-23	34.24	4189	4685	4545	3120	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previou s year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		2-Jul- 23	25-Jun- 23	1-Jun-23	2-Jul-22	1-Jul-23
May-23	20.89	5058	5379	5303	4184	82.05
Oct-23	28.80	5197	5853	5690	4035	
Aug-23	30.56	5154	5749	5616	3948	

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