

Recent Update:

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

- ICE sugar futures fell with concerns that a large volume of sugar would be delivered at the expiry of the July contract amid limited buyer interest.
- 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..

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			

Weather Forecast

Heavy rainfall at isolated places over Konkan & Goa, Madhya Maharashtra, East Uttar Pradesh, Karnataka, Tamil Nadu, Pondicherry, Karaikal. Arunachal Pradesh, Nagaland, Manipur, Mizoram & Tripura. Thunderstorms accompanied with lightning at isolated places over Andaman & Nicobar Islands, Uttarakhand, Uttar Pradesh, Madhya Pradesh, Vidarbha, Chhattisgarh, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, West Bengal, Sikkim, Telangana, Rayalaseema, Kerala & Mahi, Tamil Nadu, Pondicherry, Karaikal.

Jaggery:

Jaggery prices in Muzaffarnagar market is currently trading at Rs. 3900 per quintal. Jaggery arrivals in Muzaffarnagar has closed for the 2022-23 season.

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 Monday, Jul 03rd, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
Sugar #11(ICE)									
23-Jul	230703	22.87	23.61	22.78	23.32	0.53	108,917	395,321	-4,175
23-Oct	230703	22.96	23.68	22.87	23.39	0.5	55,347	199,800	2,463
24-Mar	230703	21.69	22.32	21.63	22.08	0.44	13,901	85,794	2248
24-May	230703	21.24	21.72	21.06	21.53	0.43	8,016	94,350	-262
24-Jul	230703	20.9	21.44	20.83	21.26	0.41	3,473	41,265	-38
24-Oct	230703	20.93	21.36	20.76	21.19	0.38	1735	23,821	-184
25-Mar	230703	19.98	20.38	19.78	20.25	0.38	850	6,500	-187
25-May	230703	19.42	19.89	19.26	19.78	0.36	752	6,332	-36
Total Volume and Open Interest							216,573	870,076	-11,075

Source: MRCI

International Sugar Futures LIFFE (US \$/MT)

Daily Futures Price Listing Monday, 03rd Jul 2023	
Most Recent Information	Previous Day

Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230703	632.7	649.8	627.4	643.3	9.9	4,653	19,433	-532
23-Oct	230703	630.8	646.5	625.9	640.6	12.4	7,731	30,804	250
23-Dec	230703	629.3	643.2	625.5	637.4	10.1	2458	18,843	39
24-Mar	230703	625.1	638.8	622.3	633.5	9.7	969	10,205	172
24-May	230703	615.3	629.1	614.8	625	8.5	489	6,211	163
Total Volume and Open Interest							16,779	91,696	28

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			4-Jul-23	3-Jul-23	
Delhi	Delhi	M-Grade	3620	3615	5
	Delhi	S-Grade	3600	3595	5
Uttar Pradesh	Khatauli	M-Grade	3650	3650	Unch
	Ramala	M-Grade	3630	3630	Unch
	Dhampur	M-Grade Ex-Mill	3660	3660	Unch
	Dhampur	S-Grade Ex-Mill	3640	3640	Unch
	Dhampur	L-Grade Ex-Mill	3710	3710	Unch
Maharashtra	Mumbai	M-Grade	3830	3816	14
	Mumbai	S-Grade	3670	3646	24
	Nagpur	M-Grade	3725	3725	Unch
	Nagpur	S-Grade	3625	3625	Unch
	Kolhapur	M-Grade	3600	3600	Unch
	Kolhapur	S-Grade	3500	3500	Unch
Assam	Guhawati	S-Grade	3816	3816	Unch
Meghalaya	Shillong	S-Grade	3820	3820	Unch
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4060	4060	Unch
	Vijayawada	S-Grade (With Duty)	3960	3960	Unch
West Bengal	Kolkata	M-Grade	4070	4050	20
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)			4-Jul-23	3-Jul-23	
	Hapur	Chaurasa	NA	3200	-
	Hapur	Balti	NA	3300	-
Maharashtra	Latur	Lal Variety	4300	4300	Unch
Karnataka	Bangalore	Mudde (Average)	5000	5000	Unch
	Gulbarga/Kalaburgi	Other (Average)	2800	2900	-100
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3750	-
	Mandya	Kurikatu (Medium)	NA	3650	-
	Mandya	Other (Medium)	NA	3610	-
	Mandya	Yellow (Medium)	NA	3700	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		3-Jul-23	26-Jun-23	2-Jun-23	3-Jul-22	2-Jul-23
May-23	24.46	4049	4111	4230	3253	82.05
Jul-23	24.75	3948	4355	4560	3165	
Oct-23	24.94	3898	4344	4519	3120	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		3-Jul-23	26-Jun-23	2-Jun-23	3-Jul-22	2-Jul-23
May-23	22.27	5116	5196	5291	4184	82.05
Oct-23	30.51	5266	5315	5647	4035	
Aug-23	32.83	5244	5347	5585	3948	

Spot Prices of Sugar at NCDEX Delivery Centers:					
Centre	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		3-Jul-23	26-Jun-23	3-Jun-23	4-Jul-22
Sugar S Grade					
Kolhapur	-	3475	3450	-	-
Sugar M Grade					
Delhi	6.47	3700	3650	3600	3475
Kanpur	5.87	3781	3800	3752.4	3571.45
Kolkata	8.24	3881	3876.2	3830.95	3585.7
Muzaffar Nagar	4.83	3630	3662.5	3635	3462.8
*NA: Not Available					

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