

Recent Update:

Sugar physical market showed a mixed trend today in India. Sugar prices in the Kolhapur market were stable at Rs. 3550 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, Odisha, Gujarat state, Vidarbha, Chhattisgarh, Coastal Karnataka, Kerala & Mahi, Arunachal Pradesh, Nagaland, Manipur, Mizoram & Tripura. Thunderstorms accompanied with lightning at isolated places over Andaman & Nicobar Islands, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, West Bengal, Sikkim, Bihar, Jharkhand, Uttar Pradesh, Uttarakhand, East Rajasthan, Madhya Pradesh, Marathwada, Coastal Andhra Pradesh, Yanam, Telangana, 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 Tuesday, 04th Jul 2023	
Most Recent Information	Previous Day

Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
23-Aug	230704	643.3	651.8	634.9	651.1	7.8	5,942	19,015	-418
23-Oct	230704	640.6	648.6	634	647.7	7.1	7,777	30,640	-164
23-Dec	230704	637.9	643.9	631.9	642.9	5.5	2709	18,828	-15
24-Mar	230704	634.2	637.5	628.2	636.3	2.8	1109	10,091	-114
24-May	230704	619.7	627.6	619.7	626.6	1.6	809	6,659	448
Total Volume and Open Interest							18,512	91,549	-147

Source: MRCI

DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			5-Jul-23	4-Jul-23	
Delhi	Delhi	M-Grade	3625	3620	5
	Delhi	S-Grade	3605	3600	5
Uttar Pradesh	Khatauli	M-Grade	3660	3650	10
	Ramala	M-Grade	3655	3630	25
	Dhampur	M-Grade Ex-Mill	3670	3660	10
	Dhampur	S-Grade Ex-Mill	3650	3640	10
	Dhampur	L-Grade Ex-Mill	3720	3710	10
Maharashtra	Mumbai	M-Grade	3820	3830	-10
	Mumbai	S-Grade	3666	3670	-4
	Nagpur	M-Grade	3675	3725	-50
	Nagpur	S-Grade	3575	3625	-50
	Kolhapur	M-Grade	3550	3600	-50
	Kolhapur	S-Grade	3450	3500	-50
Assam	Guhawati	S-Grade	3766	3816	-51
Meghalaya	Shillong	S-Grade	3770	3820	-50
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4060	4060	Unch
	Vijayawada	S-Grade (With Duty)	3960	3960	Unch
West Bengal	Kolkata	M-Grade	4070	4070	Unch
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)			5-Jul-23	4-Jul-23	
	Hapur	Chaurasa	3200	NA	-
	Hapur	Balti	3300	NA	-
Maharashtra	Latur	Lal Variety	4300	4300	Unch
Karnataka	Bangalore	Mudde (Average)	5000	5000	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	2800	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3800	NA	-
	Mandya	Kurikatu (Medium)	3600	NA	-
	Mandya	Other (Medium)	3600	NA	-
	Mandya	Yellow (Medium)	3750	NA	-
	Shimoga/Shivamogga	Achhu (Average)	4500	3650	850

Spot Prices of Sugar at NCDEX Delivery Centers:					
Centre	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		4-Jul-23	27-Jun-23	4-Jun-23	5-Jul-22
Sugar S Grade					
Kolhapur	-	3501	3450	-	0
Sugar M Grade					
Delhi	4.23	3700	3700	-	3550
Kanpur	6.43	3791	3790.5	-	3561.9
Kolkata	7.51	3891	3880.95	-	3619.05
Muzaffar Nagar	5.72	3650	3660	-	3452.65
*NA: Not Available					

INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		4-Jul-23	27-Jun-23	3-Jun-23	4-Jul-22	3-Jul-23
May-23	24.72	4054	4013	4230	3250	81.86
Jul-23	25.02	3953	4228	4560	3162	
Oct-23	37.33	4281	4219	4519	3117	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previou s year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		4-Jul- 23	27-Jun- 23	3-Jun-23	4-Jul-22	3-Jul-23
May-23	22.84	5136	5084	5291	4181	81.86
Oct-23	32.37	5336	5141	5647	4031	
Aug-23	34.58	5309	5164	5585	3944	

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