

**Recent Update:**

**Sugar physical market showed a stable trend today in India.** Sugar prices in the Kolhapur market were stable at Rs. 3550 per quintal.

- Sugar prices in the key producing region traded stable today. Sugar M-Grade prices at Kolhapur market were at Rs.3550 per quintal same as that of yesterday. Demand remains weak as monsoon rains have begun in central and northern India. Sowing for the 2023-24 season is progressing smoothly, we expect sugarcane acreage to increase in the coming season.
- Sugarcane farmers from Tamil Nadu have urged the state government to recover their pending cane dues from private sugar mills.
- 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.

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
<b>Total</b>	<b>54.402</b>	<b>52.92</b>	<b>2.8</b>
Source: NFSM			

**Weather Forecast**

Heavy rainfall at isolated places over Konkan & Goa, Madhya Maharashtra, Gujarat state, Coastal Karnataka, East Rajasthan, Assam & Meghalaya, Arunachal Pradesh, Uttarakhand, Sub-Himalayan West Bengal. Thunderstorms accompanied with lightning at isolated places over Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Jharkhand, Uttar Pradesh, Uttarakhand, 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
<b>Total</b>	<b>1130001</b>	<b>1392562</b>
<b>Difference</b>	<b>2522563</b>	

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 Wednesday, Jul 05th, 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>	230705	23.4	23.72	23.06	23.53	0.21	81,854	391,248	-4,073
<a href="#">23-Oct</a>	230705	23.48	23.74	23.16	23.58	0.19	34,691	200,297	497
<a href="#">24-Mar</a>	230705	22.15	22.36	21.92	22.19	0.11	15,987	88,199	2405
<a href="#">24-May</a>	230705	21.6	21.79	21.4	21.49	-0.04	9,195	94,927	577
<a href="#">24-Jul</a>	230705	21.33	21.46	21	21.07	-0.19	2,531	41,563	298
<a href="#">24-Oct</a>	230705	21.13	21.32	20.83	20.89	-0.3	1308	23,818	-3
<a href="#">25-Mar</a>	230705	20.33	20.35	19.85	19.9	-0.35	443	6,547	47
<a href="#">25-May</a>	230705	19.85	19.86	19.29	19.4	-0.38	299	6,263	-69
Total Volume and Open Interest							146,767	860,912	-9,164

Source: MRCI

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

Daily Futures Price Listing Wednesday, 05th Jul 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
London Sugar (LCE)									
<a href="#">23-Aug</a>	230705	648.6	662.6	642.9	658.8	7.7	4,345	18,423	-592
<a href="#">23-Oct</a>	230705	645.7	655.2	638.8	652.5	4.8	5,483	30,578	-62
<a href="#">23-Dec</a>	230705	641.6	649.6	634.8	646.7	3.8	2147	18,512	-316
<a href="#">24-Mar</a>	230705	635	642.2	629.8	639.4	3.1	785	10,053	-38
<a href="#">24-May</a>	230705	627	631.1	622.5	628.1	1.5	459	6,919	260
Total Volume and Open Interest							13,299	90,830	-719

Source: MRCI

## DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			6-Jul-23	5-Jul-23	
Delhi	Delhi	M-Grade	3640	3625	15
	Delhi	S-Grade	3620	3605	15
Uttar Pradesh	Khatauli	M-Grade	3660	3660	Unch
	Ramala	M-Grade	3655	3655	Unch
	Dhampur	M-Grade Ex-Mill	3670	3670	Unch
	Dhampur	S-Grade Ex-Mill	3650	3650	Unch
	Dhampur	L-Grade Ex-Mill	3720	3720	Unch
Maharashtra	Mumbai	M-Grade	3816	3820	-4
	Mumbai	S-Grade	3680	3666	14
	Nagpur	M-Grade	3675	3675	Unch
	Nagpur	S-Grade	3575	3575	Unch
	Kolhapur	M-Grade	3550	3550	Unch
	Kolhapur	S-Grade	3450	3450	Unch
Assam	Guhawati	S-Grade	3766	3766	Unch
Meghalaya	Shillong	S-Grade	3770	3770	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	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)			6-Jul-23	5-Jul-23	
	Hapur	Chaurasa	3200	3200	Unch
	Hapur	Balti	3300	3300	Unch
Maharashtra	Latur	Lal Variety	4300	4300	Unch
Karnataka	Bangalore	Mudde (Average)	5000	5000	Unch
	Gulbarga/Kalaburgi	Other (Average)	NA	2820	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3750	3800	-50
	Mandya	Kurikatu (Medium)	3650	3600	50
	Mandya	Other (Medium)	3700	3600	100
	Mandya	Yellow (Medium)	3680	3750	-70
	Shimoga/Shivamogga	Achhu (Average)	3650	4500	-850

Spot Prices of Sugar at NCDEX Delivery Centers:					
Centre	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		5-Jul-23	28-Jun-23	5-Jun-23	6-Jul-22
Sugar S Grade					
Kolhapur	-	3508	3450	3370	0
Sugar M Grade					
Delhi	4.52	3700	3700	3600	3540
Kanpur	6.29	3791	3790.5	3760	3566.65
Kolkata	8.48	3895	3880.95	3828.55	3590.5
Muzaffar Nagar	5.41	3640	3650	3630	3453.1
*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
		5-Jul-23	28-Jun-23	4-Jun-23	5-Jul-22	4-Jul-23
May-23	27.59	4082	3959	4230	3199	81.96
Jul-23	27.15	3953	4146	4560	3109	
Oct-23	41.15	4328	4152	4519	3066	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		5-Jul-23	28-Jun-23	4-Jun-23	5-Jul-22	4-Jul-23
May-23	24.02	5158	5145	5291	4159	81.96
Oct-23	35.14	5410	5136	5647	4003	
Aug-23	36.98	5358	5101	5585	3912	

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