

**Recent Update:**

**Sugar physical market showed a mixed trend today in India.** Sugar prices in the Kolhapur market were lower by Rs. 05/quintal at Rs. 3570 per quintal.

- Sugarcane sowing in Andhra Pradesh has been progressing slowly and had reached 0.14 lakh hectares as on 19th July' 23 compared to 0.27 lakh hectares in the 2022-23 season. A.P Sugarcane sowing targeted area is around 0.65 lakh hectares for the 2023-24 season.
- Despite the increased sugar sales quota by the Department of Food and Public Distribution for the month of July (24LMT). Domestic sugar prices continued to increase amid lower sugar production expectations and increased festive demand in the domestic market.
- The Sugar M-Grade at Kolhapur is at Rs.3550 per quintal, around Rs.25/quintal higher from previous week. Average price at Kolhapur market during June 2023 were at Rs. 3518 per quintal, up by 4% from previous month and 7% higher from previous season.

State	Sugarcane Sowing progress as on 14th July'23		
	(Lakh Ha)		% Change
	2023	2022	
Maharashtra	10.54	12.11	-12.96
Uttar. Pradesh	27.51	23.6	16.56
Karnataka	6.56	5.58	17.56
Gujarat	1.92	2.32	-17.24
Bihar	2.24	2.35	-4.68
Tamil. Nādu	1.59	1.51	5.29
Madhya. Pradesh	1.15	0.86	33.72
<b>Total</b>	<b>55.81</b>	<b>53.31</b>	<b>4.68</b>

Source: NFSM

**Jaggery:**

- With the expectation of improved festive demand in the coming August month, jaggery prices are likely to show an uptrend. The jaggery prices may increase by Rs.50-100 per quintal in short term. Also, the uneven rainfall has affected the jaggery production in the 2022-23 season. As on 17<sup>th</sup> July 2023, Jaggery stock is lower by around 13,426 bags this season, overall jaggery stock in Uttar Pradesh was around 10,18,091 bags in the 2022-23 season.

Muzaffarnagar Stock Update Jaggery	Stock As on Date (Quintal)	
	17-Jul-23	17-Jul-22
Chaku	525841	658419
Rascut	43638	33153

Papdi	129310	145581
Khurpa	9457	11144
<b>Total</b>	<b>1018091</b>	<b>1153017</b>
<b>Difference in stock y-o-y</b>	<b>134926</b>	

Source: Agriwatch; unit: Quintals

### Ethanol:

The EBP India is likely to result in lowering the sugar export in the coming season. As per the Asia Biofuel Outlook, the government's programme of increasing ethanol blending in gasoline to cut oil imports and reduce carbon emissions will help in supporting global sugar prices. India is increasing the capacity to produce ethanol made from sugarcane and as more crop is used for biofuel production, the amount of sugar produced will be limited.

### International Sugar Futures ICE (US Cent/lb)

Daily Futures Price Listing Wednesday, Jul 19th, 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<b>Sugar #11(ICE)</b>									
<a href="#">23-Oct</a>	230719	23.86	24.37	23.7	24.21	0.35	49,925	378,586	-184
<a href="#">24-Mar</a>	230719	24.02	24.49	23.87	24.32	0.31	20,562	219,407	1,295
<a href="#">24-May</a>	230719	22.67	23.03	22.52	22.87	0.23	6,332	93,821	692
<a href="#">24-Jul</a>	230719	21.9	22.22	21.76	22.04	0.18	3,592	95,548	498
<a href="#">24-Oct</a>	230719	21.42	21.69	21.27	21.52	0.16	1,513	44,185	202
<a href="#">25-Mar</a>	230719	21.02	21.38	21.02	21.24	0.14	954	24,375	-176
<a href="#">25-May</a>	230719	19.77	20.05	19.77	19.93	0.09	461	6,289	67
<a href="#">25-Jul</a>	230719	19.03	19.26	19.03	19.16	0.08	272	7,444	32
Total Volume and Open Interest							83,960	878,868	2,569

Source: MRCI

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

Daily Futures Price Listing Wednesday, 19th Jul 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
<b>London Sugar (LCE)</b>									

<a href="#">23-Oct</a>	230719	663	678.3	662	675.8	9.7	6,202	36,810	1096
<a href="#">23-Dec</a>	230719	657.6	670.7	657	667	6.5	3,262	19,104	164
<a href="#">24-Mar</a>	230719	648.2	661.8	647.6	657.4	6.3	1998	11,196	-29
<a href="#">24-May</a>	230719	639.4	649.4	636.7	644.5	5.3	680	7,979	62
<a href="#">24-Aug</a>	230719	620.9	627.6	620.9	623.3	4.4	90	2,923	34
Total Volume and Open Interest							12,299	82,417	1347

Source: MRCI

**DOMESTIC (SUGAR/ JAGGERY) PRICES AND ARRIVAL**

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			20-Jul-23	19-Jul-23	
Sugar					
Delhi	Delhi	M-Grade	3650	3645	5
	Delhi	S-Grade	3630	3625	5
Uttar Pradesh	Khatauli	M-Grade	3655	3655	Unch
	Deoband	M-Grade	3680	3680	Unch
	Nanauta	M-Grade	3630	3630	Unch
	Morna	M-Grade	3645	3645	Unch
	Sehora	M-Grade	3560	3560	Unch
	Bijnaur	M-Grade	3620	3620	Unch
	Ramala	M-Grade	3655	3655	Unch
	Shamli	M-Grade	3635	3635	Unch
	Tikola	M-Grade	3650	3650	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	3802	3802	Unch
	Mumbai	S-Grade	3646	3642	4
	Nagpur	M-Grade	3695	3700	-5
	Nagpur	S-Grade	3595	3600	-5
	Kolhapur	M-Grade	3570	3575	-5
	Kolhapur	S-Grade	3470	3475	-5
	Solapur	M-Grade	3595	3600	-5
	Solapur	S-Grade	3595	3500	95

Assam	Guhawati	S-Grade	3786	3791	-5
Meghalaya	Shillong	S-Grade	3790	3795	-5
Andhra Pradesh	Vijayawada	M-Grade (With Duty)	4060	4060	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)	3990	3990	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
			20-Jul-23	19-Jul-23	
Jaggery(Gur)	Hapur	Chaurasa	3700	3640	60
	Hapur	Balti	3850	3780	70
Maharashtra	Latur	Lal Variety	4250	4250	Unch
Gujarat	Ahmedabad	Lal Gur	NR	4250	
	Ahmedabad	U.P Gur	NR	4250	
Karnataka	Bangalore	Mudde (Average)	NA	5000	-
	Belgaum	Mudde (Average)	NA	3400	-
	Gulbarga/Kalaburgi	Other (Average)	3000	3000	Unch
	Mahalingapura	Penti (Average)	NA	3664	-
	Mandya	Achhu (Medium)	3730	3750	-20
	Mandya	Kurikatu (Medium)	3500	3550	-50
	Mandya	Other (Medium)	3570	3550	20
	Mandya	Yellow (Medium)	3700	3650	50
Shimoga/Shivamogga	Achhu (Average)	3800	3800	Unch	

## INTERNATIONAL MARKET

International Sugar Futures ICE					(Rs/Qtl)	
Futures month	% Change	Today	Week ago	Month Ago	Year Ago	RBI Dollar

	over previous year	18-Jul-23	12-Jul-23	18-Jun-23	18-Jul-22	18-Jul-23
May-23	25.51	4161	4182	4433	3315	82.04
Jul-23	24.20	4017	4051	4848	3234	
Oct-23	37.39	4385	4407	4785	3192	

International Sugar Futures LIFFE					(Rs/Qtl)	
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago	RBI Dollar
		18-Jul-23	12-Jul-23	18-Jun-23	18-Jul-22	18-Jul-23
May-23	28.82	5244	5268	5501	4071	82.04
Oct-23	27.35	5077	5653	5752	3987	
Aug-23	23.80	5465	5494	5732	4414	

Spot Prices of Sugar at NCDEX Delivery Centers:					
Centre	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		19-Jul-23	12-Jul-23	19-Jun-23	20-Jul-22
<b>Sugar S Grade</b>					
Kolhapur	-	3490	3500	3430	-
<b>Sugar M Grade</b>					
Delhi	6.32	3700	3650	3650	3480
Kanpur	5.45	3776	3771	3790.5	3580.95
Kolkata	5.63	3843	3876	3847.6	3638.1
Muzaffar Nagar	6.37	3670	3650	3620	3450.1
*NA: Not Available					

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