

Sugar & Gur Domestic & International Fundamentals

- Sugar spot market mostly noticed firm tone on Wednesday.

Previous updates

- With a view to curtail sugar imports from outside and to maintain domestic sugar prices, the Indian govt. gave cues of raising import duty on sugar from 40% to 60%.
- As per the industry estimates, Tamil Nadu is expected to produce 10-10.5 lakh tonnes of sugar during the current marketing year i.e. 2016-17 (01st October, 2016 – 30th September, 2017).
- According to the official figures, sugar has been sown on 47.52 lakh hectares as on June 30, 2017 across the country compared to 44.82 lakh hectares during the same period previous year.
- As per the govt. officials, Indonesia had issued import permit of 1.754 MT of raw sugar in the second half of year 2017 (July – December).
- ICRA projected India to produce 24 MT of sugar in 2017-18 (01st October, 2017 – 30th September, 2018) due to a good amount of rainfall received in major producing areas of Uttar Pradesh and Maharashtra during the season.
- Owing to a favorable dry weather condition, the Indonesia govt. expects the country's white sugar production to rise by 13.6% from 2.2 MT in 2016 to 2.5 MT in 2017.

NCDEX Sugar (M grade) Future Quotes

Contract	+/-	Open	High	Low	Close
Jul-17	+50.00	3630.00	3718.00	3630.00	3650.00

Contract	Volume	Change	OI	Change
Jul-17	30.00	-160.00	260.00	260.00

Spread	Jul-17	Oct-17	Dec-17
Basis	32	-20	62
Jul-17		-52	30

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		04-July-17	04-July-17	04-July-17	03-July-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Jul-17	13.67	13.98	13.28	13.92	0.11
Oct-17	14.37	14.65	13.99	14.61	0.14
Mar-18	14.38	14.66	14.06	14.64	0.14

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	410.40	414.40	407.90	412.10	3.00
Oct-17	393.40	393.50	386.30	388.90	-1.60
Dec-17	395.00	395.00	388.80	390.50	-1.90

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	412.10	3.00

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			5-Jul-17	4-Jul-17	
Delhi	Delhi	M-Grade	3725	3705	20
	Delhi	S-Grade	3705	3685	20
Uttar Pradesh	Khatauli	M-Grade	3765	3745	20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3600	3600	Unch
	Dhampur	S-Grade Ex-Mill	3580	3580	Unch
	Dhampur	L-Grade Ex-Mill	3650	3650	Unch
Maharashtra	Mumbai	M-Grade	3852	Closed	-
	Mumbai	S-Grade	3750	Closed	-
	Nagpur	M-Grade	3775	3775	Unch
	Nagpur	S-Grade	3725	3675	50
	Kolhapur	M-Grade	3650	3650	Unch
	Kolhapur	S-Grade	3600	3550	50
Assam	Guhawati	S-Grade	3918	3867	51
Meghalaya	Shillong	S-Grade	3920	3870	50
Andhra Pradesh	Vijayawada	M-Grade	3933	3933	Unch

	Vijayawada	S-Grade	3876	3876	Unch
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3800	3800	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-
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-17	4-Jul-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3413	3413	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3160	3188	-28
	Muzaffarnagar	Laddoo (Fresh)	3375	3375	Unch
	Muzaffarnagar	Rascut (Fresh)	2875	2875	Unch
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4800	4800	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3400	-
	Gulbarga/Kalaburgi	Other (Average)	3650	3540	110
	Mahalingapura	Penti (Average)	NA	3423	-
	Mandya	Achhu (Medium)	3550	3600	-50
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3350	3350	Unch
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga/Shivamogga	Achhu (Average)	4400	4650	-250

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