

Sugar & Gur Domestic & International Fundamentals

Recent updates

- With a view to control domestic sugar prices, the Indian govt. had further extended the existing stock limit on sugar till 28th April, 2018.
- The Uttar Pradesh govt. had announced a cane SAP (State Advisory Price) of Rs 315/quintal for 2017-18 (01st October, 2017 – 30th September, 2018).
- The Indian govt. predicted India to produce 25 MMT of sugar in 2017-18 (01st October, 2017 – 30th September, 2018).

Previous updates

- As per the latest UNICA report, Brazil's main C.S region churned around 1.98 MMT of sugar in the first half of October, 2017 which was 12.28% lower than the sugar crushed last year during the corresponding period.
- The Haryana govt. had raised cane SAP (State Advisory Price) from Rs 320/quintal in 2016-17 (01st October, 2016 – 30th September, 2017) to Rs 330/quintal for 2017-18 (01st October, 2017 – 30th September, 2018).
- As per the state agriculture minister of Haryana, cooperative sugar mills in the state are expected to operate earlier this marketing year and would start their crushing operation from 01st November, 2017.
- According to China's General Administration of Customs, China imported 1.83 million metric tonnes of sugar during the period January –September 2017, a decline of 29.8% compared to the same period previous year amid higher tariffs on imports. In the month of September 2017, China's imports of sugar declined by 67.5% to 160,000 metric tonnes.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Dec-17	0.00	3410.00	3410.00	3410.00	3410.00

Contract	Volume	Change	OI	Change
Dec-17				

Spread	Dec-17
Basis	
Dec-17	

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		26-Oct-17	26-Oct-17	26-Oct-17	9-Oct-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	+/-
Mar-18	14.27	14.31	14.00	14.11	-0.07
May-18	14.37	14.40	14.11	14.22	-0.06
July-18	14.47	14.50	14.23	14.34	-0.05

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	375.00	375.10	368.30	373.40	-0.70
Mar-18	375.60	376.00	369.90	373.60	-1.30
May-18	381.10	381.60	376.00	379.40	-1.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	373.40	-0.70

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Oct-17	26-Oct-17	
Delhi	Delhi	M-Grade	3790	3762	28
	Delhi	S-Grade	3770	3742	28
Uttar Pradesh	Khatauli	M-Grade	3800	3810	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3680	3680	Unch
	Dhampur	S-Grade Ex-Mill	3660	3660	Unch
	Dhampur	L-Grade Ex-Mill	3730	3730	Unch
Maharashtra	Mumbai	M-Grade	3886	3892	-6
	Mumbai	S-Grade	3730	3732	-2
	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	3993	3993	Unch

	Vijayawada	S-Grade	3933	3933	Unch
West Bengal	Kolkata	M-Grade	4070	4070	Unch
Tamil Nadu	Chennai	S-Grade	3775	3775	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)			27-Oct-17	26-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3278	3278	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	9000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2875	2913	-38
	Muzaffarnagar	Laddoo (Fresh)	3113	3155	-43
	Muzaffarnagar	Rascut (Fresh)	2638	2613	25
	Hapur	Chaurasa	2775	2775	Unch
	Hapur	Balti	2825	2825	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	3700	3700	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	3920	NA	-
	Mandya	Achhu (Medium)	4100	4100	Unch
	Mandya	Kurikatu (Medium)	3900	3900	Unch
	Mandya	Other (Medium)	3750	3750	Unch
	Mandya	Yellow (Medium)	4100	4100	Unch
	Shimoga/Shivamogga	Achhu (Average)	4600	NA	-

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