

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- Due to a reduction in sugar subsidy provided by the centre, the Tamil Nadu govt. had raised sugar prices meant to be sold through public distribution system (PDS) in the state.

### Previous updates

- The Commission for Agricultural Costs and Prices (CACP) had recommended an all India cane FRP (Fair and Remunerative Price) of Rs 275/quintal for next marketing year i.e. 2018-19 (01<sup>st</sup> October, 2018 – 30<sup>th</sup> September, 2019).
- With a view to control domestic sugar prices, the Indian govt. had further extended the existing stock limit on sugar till 28<sup>th</sup> April, 2018.
- The Uttar Pradesh govt. had announced a cane SAP (State Advisory Price) of Rs 315/quintal for 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).
- The Indian govt. predicted India to produce 25 MMT of sugar in 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).
- 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 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017) to Rs 330/quintal for 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> 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 01<sup>st</sup> November, 2017.

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

Contract	+/-	Open	High	Low	Close
Dec-17	-100.00	3310.00	3310.00	3310.00	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
		30-Oct-17	30-Oct-17	30-Oct-17	9-Oct-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-18	14.70	14.82	14.58	14.73	0.10
May-18	14.70	14.87	14.64	14.79	0.12
July-18	14.77	14.92	14.71	14.84	0.13

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	381.60	386.70	380.40	383.50	2.60
Mar-18	383.00	387.00	381.00	383.70	2.20
May-18	388.80	392.20	386.70	389.50	1.80

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			31-Oct-17	30-Oct-17	
Delhi	Delhi	M-Grade	3770	3790	-20
	Delhi	S-Grade	3750	3770	-20
Uttar Pradesh	Khatauli	M-Grade	3765	3800	-35
	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	3840	3886	-46
	Mumbai	S-Grade	3716	3722	-6
	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	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)			31-Oct-17	30-Oct-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3063	3125	-63
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	9000	10000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2813	2913	-100
	Muzaffarnagar	Laddoo (Fresh)	3053	3075	-23
	Muzaffarnagar	Rascut (Fresh)	2630	2650	-20
	Hapur	Chaurasa	2700	Closed	-
	Hapur	Balti	2750	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3500	-
	Gulbarga/Kalaburgi	Other (Average)	4110	4100	10
	Mahalingapura	Penti (Average)	3813	3759	54
	Mandya	Achhu (Medium)	3850	4000	-150
	Mandya	Kurikatu (Medium)	3800	3900	-100
	Mandya	Other (Medium)	3700	3750	-50
	Mandya	Yellow (Medium)	3900	4100	-200
	Shimoga/Shivamogga	Achhu (Average)	4450	4450	Unch

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