

Sugar & Gur Domestic & International Fundamentals

Recent updates

- The Indian govt. raised domestic prices of ethanol (by 5%) which was meant for blending with petrol and to be procured by the Oil Marketing Companies (OMCs).
- Green Pool predicted a global sugar surplus of 9.8 MMT in 2017-18 (01st October, 2017 – 30th September, 2018).

Previous 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.
- 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 (01st October, 2018 – 30th September, 2019).
- 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).
- 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.

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

Contract	+/-	Open	High	Low	Close
Dec-17	0.00	3310.00	3310.00	3310.00	3310.00

Contract	Volume	Change	OI	Change
Dec-17				
Spread	Dec-17			
Basis				
Dec-17				

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		31-Oct-17	31-Oct-17	31-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	14.65	14.79	14.59	14.74	0.01
May-18	14.71	14.84	14.65	14.82	0.03
July-18	14.78	14.93	14.69	14.91	0.07

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	381.90	386.00	381.50	384.40	0.90
Mar-18	382.40	386.30	382.00	384.80	1.10
May-18	389.00	392.00	387.80	390.70	1.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	384.40	3.50

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			1-Nov-17	31-Oct-17	
Delhi	Delhi	M-Grade	3770	3770	Unch
	Delhi	S-Grade	3750	3750	Unch
Uttar Pradesh	Khatauli	M-Grade	3782	3765	17
	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	3840	Unch
	Mumbai	S-Grade	3716	3716	Unch
	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)			1-Nov-17	31-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3038	3063	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	9000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2725	2813	-88
	Muzaffarnagar	Laddoo (Fresh)	3000	3053	-53
	Muzaffarnagar	Rascut (Fresh)	2600	2630	-30
	Hapur	Chaurasa	2675	2700	-25
	Hapur	Balti	2675	2750	-75
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	5150	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	4110	-
	Mahalingapura	Penti (Average)	NA	3813	-
	Mandya	Achhu (Medium)	NA	3850	-
	Mandya	Kurikatu (Medium)	NA	3800	-
	Mandya	Other (Medium)	NA	3700	-
	Mandya	Yellow (Medium)	NA	3900	-
	Shimoga/Shivamogga	Achhu (Average)	NA	4450	-



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