

**Sugar & Gur Domestic & International Fundamentals**
**Recent updates**

- Spot sugar market mostly traded steady on Thursday.

**Previous 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 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).
- 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 (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 (0<sup>1st</sup> October, 2017 – 3<sup>0th</sup> September, 2018).

**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
		01-Nov-17	01-Nov-17	01-Nov-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	14.72	14.84	14.57	14.61	-0.13
May-18	14.79	14.90	14.65	14.69	-0.13
July-18	14.90	14.97	14.74	14.78	-0.13

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	383.20	387.40	381.20	382.40	-2.00
Mar-18	383.80	387.50	381.50	382.60	-2.20
May-18	390.50	393.20	387.90	388.90	-1.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	382.40	-2.00

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			2-Nov-17	1-Nov-17	
Sugar					
Delhi	Delhi	M-Grade	3770	3770	Unch
	Delhi	S-Grade	3750	3750	Unch
Uttar Pradesh	Khatauli	M-Grade	3780	3782	-2
	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	4800	3840	960
	Mumbai	S-Grade	4645	3716	929
	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/QtI)		Change
			2-Nov-17	1-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3013	3038	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	7000	1000
	Muzaffarnagar	Khurpa (Fresh)	2700	2725	-25
	Muzaffarnagar	Laddoo (Fresh)	3000	3000	Unch
	Muzaffarnagar	Rascut (Fresh)	2600	2600	Unch
	Hapur	Chaurasa	2650	2675	-25
	Hapur	Balti	2650	2675	-25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	NA	-
	Belgaum	Mudde (Average)	3700	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3650	NA	-
	Mandya	Kurikatu (Medium)	3600	NA	-
	Mandya	Other (Medium)	3350	NA	-
	Mandya	Yellow (Medium)	3700	NA	-
Shimoga/Shivamogga	Achhu (Average)	NA	NA	-	

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