

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Spot sugar market traded steady to weak on Friday.

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 (01st October, 2017 – 30th 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 (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).

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 |
|----------|-------|-----------|------------|-----------|----------|
| | | 02-Nov-17 | 02-Nov-17 | 02-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 | 14.65 | 14.65 | 14.15 | 14.23 | -0.38 |
| May-18 | 14.70 | 14.70 | 14.26 | 14.36 | -0.33 |
| July-18 | 14.81 | 14.81 | 14.40 | 14.51 | -0.27 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|-------|
| Contract | Open | High | Low | Close | +/- |
| Dec-17 | 381.50 | 383.50 | 373.50 | 374.80 | -7.60 |
| Mar-18 | 381.00 | 382.80 | 373.30 | 374.00 | -8.60 |
| May-18 | 388.40 | 389.00 | 379.80 | 380.80 | -8.10 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 374.80 | -7.60 |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 3-Nov-17 | 2-Nov-17 | |
| Delhi | Delhi | M-Grade | 3750 | 3770 | -20 |
| | Delhi | S-Grade | 3730 | 3750 | -20 |
| Uttar Pradesh | Khatauli | M-Grade | 3780 | 3780 | Unch |
| | 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 | 3876 | 3840 | 36 |
| | Mumbai | S-Grade | 3680 | 3716 | -36 |
| | 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) | | | 3-Nov-17 | 2-Nov-17 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 2963 | 3013 | -50 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 8000 | 8000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 2650 | 2700 | -50 |
| | Muzaffarnagar | Laddoo (Fresh) | 2900 | 3000 | -100 |
| | Muzaffarnagar | Rascut (Fresh) | 2513 | 2600 | -88 |
| | Hapur | Chaurasa | 2538 | 2650 | -113 |
| | Hapur | Balti | 2550 | 2650 | -100 |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4900 | 5150 | -250 |
| | Belgaum | Mudde (Average) | 3700 | 3700 | Unch |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur/Vijayapura | Achhu | NA | NA | - |
| | Gulbarga/Kalaburgi | Other (Average) | 4150 | 4125 | 25 |
| | Mahalingapura | Penti (Average) | 3728 | 3778 | -50 |
| | Mandya | Achhu (Medium) | 3600 | 3650 | -50 |
| | Mandya | Kurikatu (Medium) | 3600 | 3600 | Unch |
| | Mandya | Other (Medium) | 3400 | 3350 | 50 |
| | Mandya | Yellow (Medium) | 3600 | 3700 | -100 |
| | Shimoga/Shivamogga | Achhu (Average) | NA | 4450 | - |

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