

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- The industry sources predict Maharashtra to churn 650 LT of sugarcane in 2017-18 which is 74% higher than the sugarcane crushed by the state last year in 2016-17.

### 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 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).

### NCDEX Sugar (M grade) Future Quotes (A on 03.11.2017)

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
		04-Nov-17	04-Nov-17	04-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	14.27	14.68	14.20	14.38	0.15
May-18	14.41	14.75	14.32	14.48	0.12
July-18	14.56	14.83	14.48	14.60	0.09

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	375.00	390.00	375.00	385.10	10.30
Mar-18	374.20	383.90	373.00	377.50	3.50
May-18	381.00	389.00	379.70	381.60	0.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	385.10	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			6-Nov-17	4-Nov-17	
Delhi	Delhi	M-Grade	3745	3750	-5
	Delhi	S-Grade	3725	3730	-5
Uttar Pradesh	Khatauli	M-Grade	3782	Closed	-
	Ramala	M-Grade	NA	Closed	-
	Dhampur	M-Grade Ex-Mill	3660	Closed	-
	Dhampur	S-Grade Ex-Mill	3640	Closed	-
	Dhampur	L-Grade Ex-Mill	3710	Closed	-
Maharashtra	Mumbai	M-Grade	3876	3876	Unch
	Mumbai	S-Grade	3680	3680	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	3914	3914	Unch

	Vijayawada	S-Grade	3876	3876	Unch
West Bengal	Kolkata	M-Grade	4080	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)			6-Nov-17	4-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2978	Closed	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	9000	Closed	-
	Muzaffarnagar	Khurpa (Fresh)	2688	Closed	-
	Muzaffarnagar	Laddoo (Fresh)	2938	Closed	-
	Muzaffarnagar	Rascut (Fresh)	2438	Closed	-
	Hapur	Chaurasa	Closed	Closed	-
	Hapur	Balti	Closed	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karna taka	Bangalore	Mudde (Average)	NA	4900	-
	Belgaum	Mudde (Average)	NA	3700	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	3768	-
	Mandya	Achhu (Medium)	NA	3500	-
	Mandya	Kurikatu (Medium)	NA	3500	-
	Mandya	Other (Medium)	NA	3400	-
	Mandya	Yellow (Medium)	NA	3400	-
	Shimoga/Shivamogga	Achhu (Average)	NA	4500	-

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