

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Spot sugar market noticed steady to weak tone on Thursday.

Previous 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.
- 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

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
		08-Nov-17	08-Nov-17	08-Nov-17	6-Nov-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	14.70	14.86	14.62	14.84	0.12
May-18	14.76	14.93	14.69	14.91	0.15
July-18	14.81	14.98	14.75	14.96	0.14

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	385.40	394.00	385.20	393.70	7.50
Mar-18	381.00	388.60	381.00	388.10	5.20
May-18	386.20	392.30	386.10	392.00	4.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	393.70	7.50

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			9-Nov-17	8-Nov-17	
Delhi	Delhi	M-Grade	3700	3705	-5
	Delhi	S-Grade	3680	3685	-5
Uttar Pradesh	Khatauli	M-Grade	3770	3780	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3660	3660	Unch
	Dhampur	S-Grade Ex-Mill	3640	3640	Unch
	Dhampur	L-Grade Ex-Mill	3710	3710	Unch
Maharashtra	Mumbai	M-Grade	3876	3876	Unch
	Mumbai	S-Grade	3676	3676	Unch
	Nagpur	M-Grade	3675	3725	-50
	Nagpur	S-Grade	3625	3625	Unch
	Kolhapur	M-Grade	3550	3600	-50
	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	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3775	3775	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)			9-Nov-17	8-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2955	2950	5
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	8000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2778	2750	28
	Muzaffarnagar	Laddoo (Fresh)	3063	3038	25
	Muzaffarnagar	Rascut (Fresh)	2450	2400	50
	Hapur	Chaurasa	2563	2525	38
	Hapur	Balti	2550	2525	25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	3800	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	4150	4125	25
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3350	3350	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3200	3100	100
	Mandya	Yellow (Medium)	3350	3350	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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