

Sugar & Gur Domestic & International Fundamentals

Recent updates

- As per the Agriwatch estimate India is expected to produce 252 lakh tonnes (LT) of sugar in 2017-18 (01st October, 2017 – 30th September, 2018).

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).

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
		09-Nov-17	09-Nov-17	09-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	14.83	14.94	14.74	14.88	0.04
May-18	14.89	14.96	14.82	14.90	-0.01
July-18	14.95	15.01	14.88	14.95	-0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	393.40	397.40	392.90	395.70	2.00
Mar-18	387.10	390.70	386.30	389.60	1.50
May-18	390.90	393.90	390.60	393.20	1.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	395.70	2.00

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			10-Nov-17	9-Nov-17	
Delhi	Delhi	M-Grade	3752	3700	52
	Delhi	S-Grade	3732	3680	52
Uttar Pradesh	Khatauli	M-Grade	3770	3770	Unch
	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	3675	Unch
	Nagpur	S-Grade	3575	3625	-50
	Kolhapur	M-Grade	3550	3550	Unch
	Kolhapur	S-Grade	3450	3500	-50
Assam	Guhawati	S-Grade	3766	3816	-51
Meghalaya	Shillong	S-Grade	3770	3820	-50
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	3800	3775	25
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)			10-Nov-17	9-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2903	2955	-53
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	7000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2763	2778	-15
	Muzaffarnagar	Laddoo (Fresh)	3075	3063	13
	Muzaffarnagar	Rascut (Fresh)	2400	2450	-50
	Hapur	Chaursa	2600	2563	38
	Hapur	Balti	2600	2550	50
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	NA	3800	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	4150	-
	Mahalingapura	Penti (Average)	3777	NA	-
	Mandya	Achhu (Medium)	3100	3350	-250
	Mandya	Kurikatu (Medium)	3100	3300	-200
	Mandya	Other (Medium)	3000	3200	-200
	Mandya	Yellow (Medium)	3150	3350	-200
	Shimoga/Shivamogga	Achhu (Average)	4300	NA	-

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