

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Sugar spot market noticed mixed tone on Wednesday.

Previous updates

- The Punjab govt. had announced a cane SAP (State Advisory Price) of Rs 290/quintal (9.5% recovery rate) for 2017-18 (01st October, 2017 – 30th September, 2018) which was same as that fixed for the year 2016-17 (01st October, 2016 – 30th September, 2017).
- 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).
- 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).

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
		14-Nov-17	14-Nov-17	14-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	15.17	15.18	14.95	15.10	-0.03
May-18	15.04	15.12	14.96	15.10	0.06
July-18	15.01	15.09	14.98	15.08	0.07

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	402.00	404.80	397.50	400.20	-0.90
Mar-18	394.10	396.60	391.20	392.80	-1.20
May-18	397.30	399.20	395.70	397.00	-0.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	400.20	-0.90

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Nov-17	14-Nov-17	
Delhi	Delhi	M-Grade	3710	3710	Unch
	Delhi	S-Grade	3690	3690	Unch
Uttar Pradesh	Khatauli	M-Grade	3744	3766	-22
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3660	3650	10
	Dhampur	S-Grade Ex-Mill	3640	3630	10
	Dhampur	L-Grade Ex-Mill	3710	3700	10
Maharashtra	Mumbai	M-Grade	3856	3856	Unch
	Mumbai	S-Grade	3650	3660	-10
	Nagpur	M-Grade	3675	3675	Unch
	Nagpur	S-Grade	3575	3575	Unch
	Kolhapur	M-Grade	3550	3550	Unch
	Kolhapur	S-Grade	3450	3450	Unch
Assam	Guhawati	S-Grade	3766	3766	Unch
Meghalaya	Shillong	S-Grade	3770	3770	Unch
Andhra Pradesh	Vijayawada	M-Grade	3914	3914	Unch

	Vijayawada	S-Grade	3876	3876	Unch
West Bengal	Kolkata	M-Grade	4070	4070	Unch
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)			15-Nov-17	14-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2950	2955	-5
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	8000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2688	2700	-13
	Muzaffarnagar	Laddoo (Fresh)	3065	3038	28
	Muzaffarnagar	Rascut (Fresh)	2278	2313	-35
	Hapur	Chaurasa	2600	2625	-25
	Hapur	Balti	2525	2525	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3640	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	3706	3591	115
	Mandya	Achhu (Medium)	3350	3350	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3200	3250	-50
	Mandya	Yellow (Medium)	3350	3350	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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