

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- Sugar spot market witnessed easy tone on Thursday.

### Previous updates

- The Punjab govt. had announced a cane SAP (State Advisory Price) of Rs 290/quintal (9.5% recovery rate) for 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018) which was same as that fixed for the year 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017).
- As per the Agriwatch estimate India is expected to produce 252 lakh tonnes (LT) of sugar in 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> 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 (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).

### NCDEX Sugar (M grade) Future Quotes

Contract	+/-	Open	High	Low	Close
Dec-17					

  

Contract	Volume	Change	OI	Change
Dec-17				

  

Spread	Dec-17
Basis	
Dec-17	

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		15-Nov-17	15-Nov-17	15-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	15.05	15.12	14.90	15.09	-0.01
May-18	15.03	15.11	14.92	15.09	-0.01
July-18	14.97	15.09	14.94	15.09	0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	397.60	397.60	390.40	392.40	-7.80
Mar-18	392.20	392.70	385.90	390.80	-2.00
May-18	396.40	397.10	391.10	395.40	-1.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	390.80	-9.40

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			16-Nov-17	15-Nov-17	
Delhi	Delhi	M-Grade	3705	3710	-5
	Delhi	S-Grade	3685	3690	-5
Uttar Pradesh	Khatauli	M-Grade	3734	3744	-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	3852	3856	-4
	Mumbai	S-Grade	3640	3650	-10
	Nagpur	M-Grade	3645	3675	-30
	Nagpur	S-Grade	3545	3575	-30
	Kolhapur	M-Grade	3520	3550	-30
	Kolhapur	S-Grade	3420	3450	-30
Assam	Guhawati	S-Grade	3735	3766	-30
Meghalaya	Shillong	S-Grade	3740	3770	-30
Andhra Pradesh	Vijayawada	M-Grade	3914	3914	Unch

	Vijayawada	S-Grade	3876	3876	Unch
West Bengal	Kolkata	M-Grade	NA	4070	-
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)			16-Nov-17	15-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2950	2950	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	8000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2650	2688	-38
	Muzaffarnagar	Laddoo (Fresh)	3053	3065	-13
	Muzaffarnagar	Rascut (Fresh)	2250	2278	-28
	Hapur	Chaurasa	2550	2600	-50
	Hapur	Balti	2500	2525	-25
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	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3900	NA	-
	Mahalingapura	Penti (Average)	3696	3706	-10
	Mandya	Achhu (Medium)	3300	3350	-50
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3150	3200	-50
	Mandya	Yellow (Medium)	3350	3350	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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