

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Sugar spot market noticed weak tone on Friday.

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					

Contract	Volume	Change	OI	Change
Dec-17				

Spread	Dec-17
Basis	
Dec-17	

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		16-Nov-17	16-Nov-17	16-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	15.09	15.28	14.94	15.26	0.17
May-18	15.10	15.23	14.96	15.22	0.13
July-18	15.10	15.21	14.98	15.20	0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	390.20	394.20	388.10	393.90	3.10
May-18	394.80	398.40	392.70	398.20	2.80
Aug-18	399.00	402.80	397.60	402.80	3.20

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			17-Nov-17	16-Nov-17	
Delhi	Delhi	M-Grade	3695	3705	-10
	Delhi	S-Grade	3675	3685	-10
Uttar Pradesh	Khatauli	M-Grade	3725	3734	-9
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3580	3660	-80
	Dhampur	S-Grade Ex-Mill	3560	3640	-80
	Dhampur	L-Grade Ex-Mill	3630	3710	-80
Maharashtra	Mumbai	M-Grade	3852	3852	Unch
	Mumbai	S-Grade	3640	3640	Unch
	Nagpur	M-Grade	3625	3645	-20
	Nagpur	S-Grade	3525	3545	-20
	Kolhapur	M-Grade	3500	3520	-20
	Kolhapur	S-Grade	3400	3420	-20
Assam	Guhawati	S-Grade	3715	3735	-20
Meghalaya	Shillong	S-Grade	3720	3740	-20
Andhra Pradesh	Vijayawada	M-Grade	3904	3914	-10

	Vijayawada	S-Grade	3876	3876	Unch
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3750	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)			17-Nov-17	16-Nov-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2963	2950	13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	6000	1000
	Muzaffarnagar	Khurpa (Fresh)	2663	2650	13
	Muzaffarnagar	Laddoo (Fresh)	3088	3053	35
	Muzaffarnagar	Rascut (Fresh)	2275	2250	25
	Hapur	Chaurasa	2550	2550	Unch
	Hapur	Balti	2500	2500	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	3800	3800	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	3400	NA	-
	Gulbarga/Kalaburgi	Other (Average)	4150	3900	250
	Mahalingapura	Penti (Average)	NA	3696	-
	Mandya	Achhu (Medium)	3250	3300	-50
	Mandya	Kurikatu (Medium)	3200	3300	-100
	Mandya	Other (Medium)	3150	3150	Unch
	Mandya	Yellow (Medium)	3300	3350	-50
	Shimoga/Shivamogga	Achhu (Average)	NA	4450	-

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