

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- As per the latest data released by UP Sugar Mills Association (UPSMA), U.P had produced 66.06 lakh quintals of sugar in 2017 -18 ( 01<sup>st</sup> October, 2017 – 17<sup>th</sup> November, 2017) which was 38.5 lakh quintals higher than the sugar crushed last year during the corresponding period.

### 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.

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Dec-17	0.00	3271.00	3271.00	3271.00	3271.00

Contract	Volume	Change	OI	Change
Dec-17				

Spread	Dec-17
Basis	
Dec-17	

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		18-Nov-17	18-Nov-17	18-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	15.26	15.46	15.20	15.37	0.11
May-18	15.22	15.40	15.17	15.33	0.11
July-18	15.20	15.34	15.14	15.29	0.09

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	393.90	396.50	392.90	393.80	-0.10
May-18	398.00	400.00	396.90	398.20	Unch
Aug-18	403.50	404.00	402.10	402.70	-0.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	393.80	-2.40

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			20-Nov-17	18-Nov-17	
Delhi	Delhi	M-Grade	3657	3695	-38
	Delhi	S-Grade	3637	3675	-38
Uttar Pradesh	Khatauli	M-Grade	3685	3725	-40
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3650	3580	70
	Dhampur	S-Grade Ex-Mill	3630	3560	70
	Dhampur	L-Grade Ex-Mill	3700	3630	70
Maharashtra	Mumbai	M-Grade	3852	3852	Unch
	Mumbai	S-Grade	3610	3620	-10
	Nagpur	M-Grade	3625	3625	Unch
	Nagpur	S-Grade	3525	3525	Unch
	Kolhapur	M-Grade	3500	3500	Unch
	Kolhapur	S-Grade	3400	3400	Unch
Assam	Guhawati	S-Grade	3715	3715	Unch
Meghalaya	Shillong	S-Grade	3720	3720	Unch
Andhra Pradesh	Vijayawada	M-Grade	3904	3904	Unch
	Vijayawada	S-Grade	3876	3876	Unch

West Bengal	Kolkata	M-Grade	4050	NA	-
Tamil Nadu	Chennai	S-Grade	3750	3750	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)			20-Nov-17	18-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2925	2950	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	7000	1000
	Muzaffarnagar	Khurpa (Fresh)	2655	2688	-33
	Muzaffarnagar	Laddoo (Fresh)	3063	3113	-50
	Muzaffarnagar	Rascut (Fresh)	2150	2225	-75
	Hapur	Chaursa	Closed	2575	-
	Hapur	Balti	Closed	2525	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	NA	3700	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	4150	4150	Unch
	Mahalingapura	Penti (Average)	3785	NA	-
	Mandya	Achhu (Medium)	3350	3300	50
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3150	3150	Unch
	Mandya	Yellow (Medium)	3200	3350	-150
	Shimoga/Shivamogga	Achhu (Average)	NA	4450	-

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