

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

According to Indian Sugar Mills Association (ISMA), 13.73 lakh tonnes of sugar has been produced in the first 45 days of the current season as compared to 7.67 lakh tonnes in the first 45 days of previous year. This is 79% higher compared to previous year during the corresponding period.

Crushing for sugar season 2017-18 has started earlier than previous seasons. As on 15th November 2017, 313 sugar mills were already crushing as compared to 222 sugar mills which were crushing sugarcane previous year as on 15th November 2016. The major contributors are the sugar mills in U.P. and Maharashtra.

### 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 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
		20-Nov-17	20-Nov-17	20-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	15.30	15.30	14.92	14.98	-0.39
May-18	15.29	15.29	14.92	14.99	-0.34
July-18	15.23	15.23	14.90	15.02	-0.27

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	389.40	391.70	386.80	388.80	-5.00
May-18	394.50	395.90	391.80	392.80	-5.40
Aug-18	399.20	400.10	396.00	397.70	-5.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	388.80	-5.00

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			21-Nov-17	20-Nov-17	
Delhi	Delhi	M-Grade	3647	3657	-10
	Delhi	S-Grade	3627	3637	-10
Uttar Pradesh	Khatauli	M-Grade	3674	3685	-11
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3610	3650	-40
	Dhampur	S-Grade Ex-Mill	3590	3630	-40
	Dhampur	L-Grade Ex-Mill	3660	3700	-40
Maharashtra	Mumbai	M-Grade	3852	3852	Unch
	Mumbai	S-Grade	3610	3610	Unch
	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	3885	3904	-19
	Vijayawada	S-Grade	3857	3876	-19

West Bengal	Kolkata	M-Grade	4050	4050	Unch
Tamil Nadu	Chennai	S-Grade	3725	3750	-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)			21-Nov-17	20-Nov-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2938	2925	13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	8000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2638	2655	-18
	Muzaffarnagar	Laddoo (Fresh)	3063	3063	Unch
	Muzaffarnagar	Rascut (Fresh)	2175	2150	25
	Hapur	Chaursa	2575	Closed	-
	Hapur	Balti	2500	Closed	-
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)	4150	4150	Unch
	Mahalingapura	Penti (Average)	3744	3785	-41
	Mandya	Achhu (Medium)	3100	3350	-250
	Mandya	Kurikatu (Medium)	3100	3200	-100
	Mandya	Other (Medium)	3100	3150	-50
	Mandya	Yellow (Medium)	3200	3200	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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