

Sugar & Gur Domestic & International Fundamentals

Recent updates

- India's sugar production in first 45 days of the crushing season rose by 79.01% as the country produced 13.73 LT of sugar in 2017-18 (01st October, 2017 – 15th November, 2017) compared to 7.67 LT of production made in 2016-17 (01st October, 2016 – 15th November, 2016).
- 78 sugar mills in U.P have produced 5.67 LT of sugar in 2017-18 (01st October, 2017 – 15th November, 2017) which is 3.74 LT higher than corresponding period last year.
- Sugar production in Maharashtra rose by 69.8% as the state produced 3.26 LT of sugar in 2017-18 (01st October, 2017 – 15th November, 2017) compared to 1.92 LT in the period 01st October, 2016 to 15th November, 2016.
- Karnataka has produced 3.76 LT of sugar in current year (01st October, 2017 – 15th November, 2017) which is the same as last year during the same 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 (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 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).

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

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Dec-17 | -21.00 | 3271.00 | 3250.00 | 3230.00 | 3250.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----|--------|
| Dec-17 | | | | |

| Spread | Dec-17 |
|--------|--------|
| Basis | |
| Dec-17 | |

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|-----------|------------|-----------|----------|
| | | 21-Nov-17 | 21-Nov-17 | 21-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 | 14.98 | 15.07 | 14.73 | 14.88 | -0.10 |
| May-18 | 14.99 | 15.08 | 14.78 | 14.90 | -0.09 |
| July-18 | 15.02 | 15.10 | 14.82 | 14.93 | -0.09 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|-------|
| Contract | Open | High | Low | Close | +/- |
| Mar-18 | 389.00 | 391.20 | 385.00 | 386.50 | -2.30 |
| May-18 | 392.90 | 395.70 | 389.60 | 390.90 | -1.90 |
| Aug-18 | 397.50 | 400.30 | 394.60 | 395.40 | -2.30 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 386.50 | -2.30 |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 22-Nov-17 | 21-Nov-17 | |
| Delhi | Delhi | M-Grade | 3610 | 3647 | -37 |
| | Delhi | S-Grade | 3590 | 3627 | -37 |
| Uttar Pradesh | Khatauli | M-Grade | 3660 | 3674 | -14 |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3650 | 3610 | 40 |
| | Dhampur | S-Grade Ex-Mill | 3630 | 3590 | 40 |
| | Dhampur | L-Grade Ex-Mill | 3700 | 3660 | 40 |
| Maharashtra | Mumbai | M-Grade | 3852 | 3852 | Unch |
| | Mumbai | S-Grade | 3580 | 3610 | -30 |
| | Nagpur | M-Grade | 3525 | 3625 | -100 |
| | Nagpur | S-Grade | 3425 | 3525 | -100 |
| | Kolhapur | M-Grade | 3400 | 3500 | -100 |
| | Kolhapur | S-Grade | 3300 | 3400 | -100 |
| Assam | Guhawati | S-Grade | 3613 | 3715 | -102 |
| Meghalaya | Shillong | S-Grade | 3620 | 3720 | -100 |
| Andhra Pradesh | Vijayawada | M-Grade | 3885 | 3885 | Unch |
| | Vijayawada | S-Grade | 3857 | 3857 | Unch |

| | | | | | |
|---|-----------|------------------------|------|------|-----|
| West Bengal | Kolkata | M-Grade | 4020 | 4050 | -30 |
| Tamil Nadu | Chennai | S-Grade | 3750 | 3725 | 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) | | | 22-Nov-17 | 21-Nov-17 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 2825 | 2938 | -113 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 8000 | 8000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 2613 | 2638 | -25 |
| | Muzaffarnagar | Laddoo (Fresh) | 3000 | 3063 | -63 |
| | Muzaffarnagar | Rascut (Fresh) | 2163 | 2175 | -13 |
| | Hapur | Chaurasa | 2440 | 2575 | -135 |
| | Hapur | Balti | 2450 | 2500 | -50 |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4900 | 4900 | Unch |
| | Belgaum | Mudde (Average) | 3800 | NA | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur/Vijayapura | Achhu | NA | NA | - |
| | Gulbarga/Kalaburgi | Other (Average) | 4150 | 4150 | Unch |
| | Mahalingapura | Penti (Average) | 3733 | 3744 | -11 |
| | Mandya | Achhu (Medium) | 3200 | 3100 | 100 |
| | Mandya | Kurikatu (Medium) | 3100 | 3100 | Unch |
| | Mandya | Other (Medium) | 3200 | 3100 | 100 |
| | Mandya | Yellow (Medium) | 3200 | 3200 | Unch |
| | Shimoga/Shivamogga | Achhu (Average) | 4350 | NA | - |

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