

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Sugar spot market noticed steady to weak tone on Thursday.

Previous updates

- As per the latest UNICA report Brazil's main C.S region produced 1.88 MMT of sugar in the second half of October, 2017 which was 4.80 per cent lower than the sugar crushed in the first half of October, 2017.
- 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 5.6 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.
- China's sugar imports climbed 60.6 percent in October from the year before to 170,000 tonnes customs data showed on Thursday.
- The Punjab government had announced cane SAP (State Advisory Price) of Rs 290 per quintal 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). Uttar Pradesh's SAP for current year is Rs.315 per quintal compared to Rs.305 per quintal last year and Haryana's SAP for the current year stands at Rs.330 per quintal compared to Rs.320 per quintal in 2016-17. SAP for all states is basis 9.5% recovery rates with premium for higher recovery rates.
- 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).

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 30.11.2017)

Contract	+/-	Open	High	Low	Close
Dec-17	40	3191.00	3240.00	3191.00	3240.00

Contract	Volume
Dec-17	

Spread
Basis
Dec-17

NCDEX Stock & Fed Position					
Stocks	Grade	Demat	In-Process	Total	FED
		29-Nov-17	29-Nov-17	29-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	15.14	15.24	14.92	15.07	0.03
May-18	15.09	15.20	14.90	15.03	0.01
July-18	15.09	15.20	14.95	15.05	0.01

LCE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	389.20	392.40	388.00	389.30	-0.10
May-18	392.20	394.80	390.80	391.90	-0.30
Aug-18	396.70	399.50	395.40	396.80	0.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	389.40	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			30-Nov-17	29-Nov-17	
Delhi	Delhi	M-Grade	3600	3600	Unch
	Delhi	S-Grade	3580	3580	Unch
Uttar Pradesh	Khatauli	M-Grade	3605	3614	-9
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3550	3550	Unch
	Dhampur	S-Grade Ex-Mill	3530	3530	Unch
	Dhampur	L-Grade Ex-Mill	3600	3600	Unch
Maharashtra	Mumbai	M-Grade	3690	3700	-10
	Mumbai	S-Grade	3480	3492	-12
	Nagpur	M-Grade	3425	3525	-100
	Nagpur	S-Grade	3325	3425	-100
	Kolhapur	M-Grade	3300	3400	-100
	Kolhapur	S-Grade	3200	3300	-100
Assam	Guhawati	S-Grade	3512	3613	-102
Meghalaya	Shillong	S-Grade	3520	3620	-100
Andhra Pradesh	Vijayawada	M-Grade	3743	3762	-19
	Vijayawada	S-Grade	NA	NA	-
West Bengal	Kolkata	M-Grade	3875	3880	-5
Tamil Nadu	Chennai	S-Grade	3700	3750	-50
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)			30-Nov-17	29-Nov-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2813	2825	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	6000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2528	2513	15
	Muzaffarnagar	Laddoo (Fresh)	2763	2825	-63
	Muzaffarnagar	Rascut (Fresh)	2175	2163	13
	Hapur	Chaurasa	2325	2325	Unch
	Hapur	Balti	2325	2375	-50
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	3700	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-

	Gulbarga/Kalaburgi	Other (Average)	3425	3160	265
	Mahalingapura	Penti (Average)	3731	3690	41
	Mandya	Achhu (Medium)	3150	3150	Unch
	Mandya	Kurikatu (Medium)	3000	3000	Unch
	Mandya	Other (Medium)	2900	2900	Unch
	Mandya	Yellow (Medium)	2950	3000	-50
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
 © 2017 Indian Agribusiness Systems Pvt Ltd.