

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
Jan-17	40	3191.00	3240.00	3191.00	3240.00

Contract	Volume
Dec-17	

Spread
Basis
Jan-17

Note:

NCDEX Stock & Fed Position					
Stocks	Grade	Demat	In-Process	Total	FED
		1-Dec-17	1-Dec-17	1-Dec-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) 1 st December, 2017					
Contract	Open	High	Low	Close	+/-
Mar-18	15.06	15.21	14.95	14.98	-0.10
May-18	15.02	15.15	14.92	14.94	-0.09
July-18	15.02	15.14	14.92	14.93	-0.10

LCE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	389.10	392.40	388.00	388.90	-1.50
May-18	392.00	394.90	390.70	391.10	-1.80
Aug-18	395.60	398.40	395.00	395.70	-1.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	380.40	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-Dec-17	1-Dec-17	
Delhi	Delhi	M-Grade	3534	3590	-56
	Delhi	S-Grade	3514	3570	-56
Uttar Pradesh	Khatauli	M-Grade	3590	3590	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3500	3500	Unch
	Dhampur	S-Grade Ex-Mill	3480	3480	Unch
	Dhampur	L-Grade Ex-Mill	3550	3550	Unch
Maharashtra	Mumbai	M-Grade	3682	3690	-8
	Mumbai	S-Grade	3480	3480	Unch
	Nagpur	M-Grade	3395	3375	20
	Nagpur	S-Grade	3295	3275	20
	Kolhapur	M-Grade	3270	3250	20
	Kolhapur	S-Grade	3170	3150	20
Assam	Guhawati	S-Grade	3481	3461	20
Meghalaya	Shillong	S-Grade	3490	3470	20
Andhra Pradesh	Vijayawada	M-Grade	3743	3743	Unch
	Vijayawada	S-Grade	NA	NA	-
West Bengal	Kolkata	M-Grade	3870	3875	-5
Tamil Nadu	Chennai	S-Grade	3700	3700	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)			2-Dec-17	1-Dec-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2800	2813	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	NA	-
	Muzaffarnagar	Khurpa (Fresh)	2538	2528	10
	Muzaffarnagar	Laddoo (Fresh)	2788	2763	25
	Muzaffarnagar	Rascut (Fresh)	2150	2175	-25
	Hapur	Chaurasa	2325	2325	Unch
	Hapur	Balti	2325	2325	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4900	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-

	Gulbarga/Kalaburgi	Other (Average)	NA	3320	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	3250	-
	Mandya	Kurikatu (Medium)	NA	3000	-
	Mandya	Other (Medium)	NA	2900	-
	Mandya	Yellow (Medium)	NA	3000	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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