

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Sugarcane crushing in Maharashtra has risen to 166.55 lakh tonnes against previous season's 104.11 Lakh tonnes. Sugar production increased to 154.99 lakh quintals from 99.11 lakh quintals registered last year.

Previous updates

- According to Sugar Mills Association (ISMA) has projected increase in sugar off take and improvement in market sentiments in next few weeks as it believes that the government has decided not to continue with stock holding limit on traders beyond December 31, 2017 which was implemented in April 2016.
- Due to good monsoon rain this year, sugar mills in Maharashtra have reported about 60 per cent increase in sugarcane crushing and a 56 per cent jump in sugar production over last year.
- Maharashtra state Co-operative Department said that last year due to the poor monsoon, only 138 sugar mills were operating in December. But this year 171 mills are open. This year, however, the sugar recovery factor is marginally lower at 9.31 per cent (9.52 per cent).
- The Indian Sugar Mills Association (ISMA) estimates the average cost of producing sugar in the 2017-18 season at Rs 3,300-3,350 a quintal.
- Private mills in Uttar Pradesh are selling sugar in distress to clear their cane arrears to farmers.
- Crushing units in Maharashtra have sold their new season's output at low prices to meet their daily expenses. The benchmark M-30 variety of sugar has declined by over 3 per cent in November to trade now at Rs 3,694 per quintal in the Vashi Agricultural Produce Market Committee wholesale market.
- Mills in western Maharashtra have committed to pay cane farmers Rs 200 above the fair and remunerative price of Rs 255 a quintal and their cost of producing sugar works out to Rs 3,500 a quintal.
- 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).
- 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.
- 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 09-12-2017)

Contract	+/-	Open	High	Low	Close
Dec-17	-31	3193	3162	3162	3162

Contract	Volume
Dec-17	
Spread	
Basis	
Dec-17	

NCDEX Stock & Fed Position					
Stocks	Grade	Demat	In-Process	Total	FED
		9-Dec-17	9-Dec-17	9-Dec-17	4-Dec-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

Sugar Futures ICE& LIFFE as on 8 th December,2017					
ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-18	14.35	14.39	13.97	14.05	-0.26
May-18	14.28	14.30	13.91	13.97	-0.27
July-18	14.31	14.32	13.98	14.03	-0.24
LCE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	372.00	373.20	365.10	366.80	-4.40
May-18	375.40	375.90	367.30	368.80	-5.10
Aug-18	380.70	381.40	373.20	374.50	-5.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	366.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			11-Dec-17	9-Dec-17	
Delhi	Delhi	M-Grade	3458	3458	Unch
	Delhi	S-Grade	3438	3438	Unch
Uttar Pradesh	Khatauli	M-Grade	3515	3515	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3375	3375	Unch
	Dhampur	S-Grade Ex-Mill	3355	3355	Unch
	Dhampur	L-Grade Ex-Mill	3425	3425	Unch
Maharashtra	Mumbai	M-Grade	3630	3630	Unch
	Mumbai	S-Grade	3410	3410	Unch
	Nagpur	M-Grade	3350	3375	-25
	Nagpur	S-Grade	3250	3275	-25
	Kolhapur	M-Grade	3225	3250	-25
	Kolhapur	S-Grade	3125	3150	-25
Assam	Guhawati	S-Grade	3436	3461	-25
Meghalaya	Shillong	S-Grade	3445	3470	-25
Andhra Pradesh	Vijayawada	M-Grade	3740	3760	-20
	Vijayawada	S-Grade	NA	NA	-
West Bengal	Kolkata	M-Grade	3775	3800	-25
Tamil Nadu	Chennai	S-Grade	3650	3650	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)			11-Dec-17	9-Dec-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2838	2813	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	6000	4000
	Muzaffarnagar	Khurpa (Fresh)	2600	2563	38
	Muzaffarnagar	Laddoo (Fresh)	2813	2825	-13
	Muzaffarnagar	Rascut (Fresh)	2225	2225	Unch
	Hapur	Chaurasa	Closed	2388	-
	Hapur	Balti	Closed	2400	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-

	Gulbarga/Kalaburgi	Other (Average)	3340	3100	240
	Mahalingapura	Penti (Average)	3421	NA	-
	Mandya	Achhu (Medium)	3500	NA	-
	Mandya	Kurikatu (Medium)	3300	NA	-
	Mandya	Other (Medium)	3200	NA	-
	Mandya	Yellow (Medium)	3550	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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